Rule 2.47 **Form 2.24B(CH)**

The Insolvency Act 1986

Administrator's progress report

Name of Company	Company number
Cofton Land & Property (Projects) Limited	03386018

In the	Court case number
High Court of Justice, Leeds (full name of court)	658 of 2009

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

I/We (a)

John Charles Reid
Deloitte LLP
Saltire Court
20 Castle Terrace
Edinburgh
EH1 2DB

Dominic Lee Zoong Wong
Deloitte LLP
Four Brindleyplace
Birmingham
B1 2HZ

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

(b) Insert date

From	To
(b) 23 January 2016	(b) 22 July 2016

Signed ______________________
Joint Administrator

Dated 17 August 2016

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

Deloitte LLP
Saltire Court
20 Castle Terrace
Edinburgh
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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

Deloitte.

Court Cases 655, 656, 658, 659

High Court of Justice, Chancery Division, Leeds District Registry

Cofton Group Limited ("Group")
Cofton Limited ("Limited")
Cofton Land & Property (Projects) Limited ("Projects")
Cofton Land & Property (Norwich) Limited ("Norwich")
(in administration) ("the Companies")

Registered Office: c/o Deloitte LLP, 4 Brindleyplace, Birmingham, B1 2HZ

Progress report to creditors for the period 23 January 2016 to 22 July 2016 pursuant to Rule 2.47 of the Insolvency Rules 1986 (as amended) ("the Rules").

John Reid and Dominic Wong ("the Joint Administrators") were appointed Joint Administrators of Cofton Group Limited, Cofton Limited, Cofton Land & Property (Projects) Limited and Cofton Land & Property (Norwich) Limited on 2 March 2009 by the Qualifying Floating Charge Holder The affairs, business and property of the Companies are managed by the Joint Administrators The Joint Administrators act as agents of the Companies and contract without personal liability All licensed Insolvency Practitioners of Deloitte LLP ("Deloitte") are licensed in the UK to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales

For the purposes of paragraph 100(2) of Schedule B1 of the Insolvency Act 1986 (as amended) ("the Act"), the Joint Administrators confirm that they are authorised to carry out all functions, duties and powers by either of them jointly and severally

Council Regulation (EC) No 1346/2000 applies and these are the main proceedings as defined in Article 3(1) of that regulation

18 August 2016

Contacts

Joint Administrators of the Companies

John Reid

Dominic Wong

Cofton Group Limited Cofton Limited, Cofton Land & Property (Projects) Limited, Cofton Land & Property (Norwich) Limited, (all in administration) ("the Companies")

c/o Deloitte LLP 4 Brindleyplace, Birmingham, B1 2HZ

Contact details

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Website

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Key messages

	Commentary
Purpose of administrations	• The purpose of the administrations is to achieve a better result for the Companies' creditors as a whole than a liquidation
Progress of administrations	There have been no material asset realisations in the period, since our last report to creditors dated 17 February 2016, the following have been progressed/finalised • Negotiations on settlements of stakeholder funds, some of which may or may not become available to the Companies following the conclusion of developments in which they previously held an interest, • Transfers of land with no value to relevant local authorities, • Negotiation with councils regarding the re-allocation of S106 developer contributions which have not yet been deployed, • Monitoring the equity interest held by Group in Cofton (Wales) Limited, a company which is not subject to any insolvency proceedings and holds considerable land assets which are subject to planning and sales discussions, • Monitoring of conditional sales contracts in respect of land sales, and • Investigation and assessment of potential assets
Costs	• The basis of the Joint Administrators' remuneration has been fixed by reference to time costs • The Joint Administrators' time costs incurred during the report period are £53,669 75, £41,004 25, £1,954 50 and £2,442 00 in relation to Limited, Group, Projects and Norwich respectively These costs are analysed on page 9 • The Joint Administrators have not drawn fees during the period Further detail regarding the Joint Administrators' remuneration is on page 9
Outstanding matters	• Complete outstanding asset realisations in respect of certain Companies • Closure of administrations
Dividend prospects	• Secured creditors will not be paid in full • No dividend is forecast to be made to preferential creditors • No dividend is forecast to be made to unsecured creditors
Extension to administration periods	• The administrations were extended by the court on 8 January 2016 and will now end on or before 22 January 2017

Progress of the administration

Progress of the administration
Summary

Progress of the administrations

Since our last report to creditors dated 17 February 2016, the following have been progressed/finalised

All companies

- Strips of land assessed as having no value have been offered for sale at a nominal price to the relevant local authorities Where the local authorities have expressed an interest in the land, transfers are either ongoing or have been completed If either a negative or no response has been received from the local authorities the land in question will be abandoned,
- Negotiations with councils regarding the re-allocation of S106 developer contributions which have not yet been deployed Whilst no settlement has been reached on any of these matters which have returned cash to the Companies in the period, we are continuing discussions with two local authorities which may result in funds being received,
- Further we have reached settlement with a number of local authorities on the land transfer of public open space to them This land would otherwise have given rise to unsecured creditors of the Companies for maintenance costs etc ,
- The continued monitoring of conditional sales contracts in respect of land sales, which to date have not triggered a payment to the Companies

Group, Limited and Norwich

- Negotiations on settlements of stakeholder funds, some of which may or may not become available to the Companies following the conclusion of developments in which the Companies previously held an interest

Group only

- Monitoring of the equity interest held by Group in Cofton (Wales) Limited, a company which is not subject to any insolvency proceedings and holds considerable land assets which are subject to planning and sales discussions, with outline planning permission having been obtained

Statutory tasks

During the period we have carried out the following tasks which primarily relate to fulfilment of statutory and compliance obligations and other tasks of an administrative nature

- case management,
- statutory reporting,
- correspondence with creditors,
- case reviews,
- cashiering functions, and
- extension of the administrations

These tasks are a necessary part of the engagement but do not generate any direct financial benefit for creditors

Receipts and payments accounts

Receipts and payments accounts have been prepared for each company on a cash basis – these are presented at Appendix 1 There were no costs incurred but not yet paid as of 22 July 2016 The professional costs paid in the period are detailed on page 12

Information for creditors

Information for creditors
Outcome

Secured creditors

The Group's Bank debt at the date of the appointments, excluding accrued interest and charges, totalled c £25m

After discharging the costs of the Administration, it is estimated that there will not be sufficient realisations from the Companies' assets to fully repay the Bank To date distributions of £6,250,000 have been made to the Bank from the original eight Cofton Administrations, comprising Group, Limited, Projects, Norwich, Cofton Land & Property (Cardiff) Limited, Cofton Land & Property (Developments) Limited, Cofton Land & Property (South West) Limited and Kinmel Bay Developments Limited

Details of the distributions, by company, are shown in Appendix 1 Please note that c £3 39m of distributions were made from the Cofton Land & Property (Cardiff) Limited and Cofton Land & Property (Developments) Limited Administrations, which are now closed, and therefore are not shown in Appendix 1 No distributions were made to any class of creditor from Cofton Land & Property (South West) Limited or Kinmel Bay Developments Limited

Preferential creditors

Preferential claims relating to employee arrears of wages, holiday pay and outstanding pension contributions have been submitted to the RPO who have a preferential claim in respect of Limited estimated at £90k

The Administrators estimate that there will be insufficient funds after the costs of Administration for any dividend to preferential creditors in Limited   There are no other preferential creditors

Prescribed Part

The Joint Administrators do not anticipate there will be a Prescribed Part fund available for distribution to unsecured creditors in any of the companies

Unsecured creditors

To date claims totalling £6,601,391 have been received by the Joint Administrators

The Joint Administrators do not expect any funds to be available to pay a dividend to the unsecured creditors of the Companies

Claims process

As there is no prospect of a distribution for unsecured creditors, the Joint Administrators do not intend to undertake any work to agree creditor claims received

Extensions to the administration

We intend to request a further extension to the period of the administration for a period of 12 months should any assets remain unrealised at 22 January 2017

Exit

We consider that the most likely exit route from the administrations will be via the dissolution of the Companies under Paragraph 84 of Schedule B1 of The Act

Statutory information

	Cofton Limited	Cofton Group Limited	Cofton Land & Property (Projects) Limited	Cofton Land & Property (Norwich) Limited
Proceedings	Administration order			
Court	High court of Justice, Chancery Division, Leeds District Registry			
Court case reference	656 of 2009	655 of 2009	658 of 2009	659 of 2009
Date of appointment	02/03/2009	02/03/2009	02/03/2009	02/03/2009
Company Number	02064506	01051885	03386018	02579657
Incorporation date	15/10/1986	27/04/1972	12/06/1997	04/02/1991
Administrators	John Charles Reid and Dominic Lee Zoong Wong, Deloitte LLP, 4 Brindleyplace, Birmingham, B1 2HZ			
Registered office	c/o Deloitte LLP, 4 Brindleyplace, Birmingham, B1 2HZ			
Company Secretary	Andrew John Stanton			
Bankers	Bank of Scotland plc			
Auditors	Grant Thornton UK LLP			
Appointment by	The Qualifying Floating Charge Holder of the Company (under paragraphs 14-21 of Schedule B1 of the Insolvency Act 1986 (as amended))			
Directors at date of Appointment	Thomas Edward Barnsdall, Stephen Roger Turner, Andrew John Stanton, Colin John Sanders, Clive Alexander Innes	Thomas Edward Barnsdall, Stephen Roger Turner, Andrew John Stanton, Clive Alexander Innes		
Directors shareholding	Thomas Edward Barnsdall - 1 ordinary share Andrew John Stanton - 1 ordinary share	Thomas Edward Barnsdall - 700,000 ordinary shares Andrew John Stanton - 200,000 ordinary shares	None	

Remuneration and expenses

Remuneration and expenses

Joint Administrators' remuneration

Time Costs and Fees. 23 Jan 16 - 22 Jul 16

	Time (hours)	Costs (£)	Average rate (£/h)	Fees drawn (£)
Limited	124 8	53,669 75	430 05	-
Group	74 6	41,004 25	549 65	-
Projects	5 7	1,954 50	342 89	-
Norwich	6 7	2,442 00	364 48	-
Total	**211 8**	**99,070 50**	**467 75**	-

Time Costs and Fees: Appointment - 22 Jul 16

	Time (hours)	Costs (£)	Average rate (£/h)	Fees drawn (£)
Limited	3,802 4	1,288,295 05	338 81	711,793 03
Group	844 3	370,198 50	438 49	124,092 10
Projects	56 3	18,927 50	336 19	6,277 56
Norwich	76 7	27,597 25	360 04	22,146 67
Total	**4,779 60**	**1,705,018 30**	**356 73**	**864,309 36**

Administrators' remuneration

"A Creditors' Guide to Remuneration" is available for download at,

http //www deloitte com/uk/cofton

Should you require a paper copy, please send your request in writing to the Joint Administrators at the address on the front of this report and this will be provided to you at no cost

Basis of remuneration

The basis of the Joint Administrators' remuneration was fixed on 16 July 2015 by the secured creditors by reference to the time properly given by the Administrators and their staff in attending to matters arising in the administration calculated at the prevailing standard hourly charge out rates used by Deloitte at the time when the work is performed, plus VAT

Time costs incurred

The Joint Administrators' time costs for the period ended 22 July 2016 and also for the period from 2 March 2009 to 22 July 2016 are summarised in the tables opposite Further detail of the time costs incurred is presented at Appendix 2 An explanation of the work undertaken and charge out rates is provided on pages 4 and 10

Remuneration and expenses
Detailed information

Restructuring Services charge out rates (£/hour)

Grade	From 1 Sept 2015
Partners & Directors	645 - 1,020
Assistant Directors	500 - 770
Managers	430 - 695
Assistant Managers	325 - 550
Assistants & Support	80 - 325

Charge out rates

The range of charge out rates for the separate categories of staff is based on our 2015/2016 national charge out rates (effective from 1 September 2015) as shown on the left hand side Please also note that the range of charge out rates is now provided separately for Assistant Directors and Assistant Managers, this information was previously provided under the category of Managers' rates The average charge out rates applicable to this case are in the tables provided in Appendix 2

Charge out rates are subject to change annually on 1 September Charge out rates for prior periods were provided in earlier reports

All partners and technical staff (including cashiers) assigned to the case recorded their time spent working on the case on a computerised time recording system Time spent by secretarial staff working on the assignment has not been recorded or recovered The appropriate staff have been assigned to work on each aspect of the case based upon their seniority and experience, having regard to the complexity of the relevant work, the financial value of the assets being realised and/or claims agreed

The above bands are specific to the Restructuring Services department partners and staff In certain circumstances the use of specialists from other Deloitte departments such as Tax/VAT, Financial Advisory or Deloitte Real Estate may be required on the case These departments may charge rates that fall outside the Restructuring Services department bands quoted above so, where such specialists have performed work on the case, average rates may also fall outside the Restructuring Services department bands

Remuneration and expenses

Detailed information

Cofton Group Limited - Category 1 and 2 Expenses

£	Incurred	Paid	Outstanding
Category 1			
Travel and Parking	861	861	-
Accommodation	415	332	83
Subsistence	88	-	88
Printing and Stationery	16	-	16
Bordereau	72	-	72
Postage	10	-	10
Storage	(14)	-	(14)
	1,448	**1,193**	**255**
Category 2			
Mileage	342	-	342
Total	**1,791**	**1,193**	**598**

Cofton Limited - Category 1 and 2 Expenses

£	Incurred	Paid	Outstanding
Category 1			
Travel and Parking	2,210	2,090	120
Accommodation	1,031	1,031	-
Subsistence	151	151	-
Telephone	41	41	-
Bordereau	528	-	528
Postage	2,780	-	2,780
	6,740	**3,312**	**3,428**
Category 2			
Mileage	494	494	-
Total	**7,234**	**3,806**	**3,428**

Cofton Land and Property (Projects) Limited
Category 1 Expenses

£	Incurred	Paid	Outstanding
Bordereau	18	-	18
	18	**-**	**18**

Cofton Land and Property (Norwich) Limited
Category 1 Expenses

£	Incurred	Paid	Outstanding
Bordereau	18	-	18
	18	**-**	**18**

Category 1 expenses

These are payments made by us direct to third parties and for which no approval is required

Please note that these relate only to expenses paid by Deloitte LLP on behalf of the companies and as such the incurred amounts may not agree to the receipts and payments accounts at Appendix 1, which includes costs paid by the respective companies

Category 2 expenses

These are costs and expenses initially paid by us and which are not generally made to a third party, for example, reimbursement to staff engaged on the case for their mileage costs These may also include shared or allocated costs Specific approval is required before these costs and expenses can to be drawn from the administration estates

Mileage is calculated at the prevailing standard mileage rate of up to 45p used by Deloitte at the time when the mileage is incurred

Creditors' claim that remuneration is excessive

Any creditor with the support of at least 25% in value of the creditors (including himself) may apply to the Court for an order that the administrator's remuneration be reduced, on the grounds that it is, in all the circumstances, excessive (in accordance with Rule 2 110 of the Rules)

On receipt of such an application, the Court will either dismiss the application giving 7 days notice to the applicant, or set a hearing date The Administrators should be given at least 14 days notice of any such hearing by the applicant

Other professional costs: Cofton Group Limited (In Administration)

£	Period	To date
Walker Morris	-	16,350
GVA Grimley Limited	-	884
David Gibson	6,500	47,270
Jones Lang LaSalle	-	1,200
Total	**6,500**	**65,704**

Other professional costs: Cofton Limited (In Administration)

£	Period	To date
Camland Developments Limited	-	391,475
Walker Morris	3,050	184,356
GVA Grimley Limited	-	2,505
Savills (L&P) Ltd	-	26,500
Brown & Co	-	750
Shepherd & Wedderburn	-	410
Jones Lang LaSalle	-	1,200
C P Bigwood	-	550
Ashton Graham Solicitors	-	1,453
Total	**3,050**	**609,198**

Other professional costs Cofton Land & Property (Norwich) Limited (In Administration)

£	Period	To date
Camland Developments Limited	-	42,100
Walker Morris	-	10,250
Total	**-**	**52,350**

Other professional costs

- Walker Morris were instructed by the Administrators to advise on appropriate legal matters and prepare required legal documentation on behalf of the Companies Their fees are based upon their recorded time and costs incurred Walker Morris' costs during the period relate to the application for the extension of the Administrations and the handling of land transfers
- The Companies have engaged David Gibson, an independent agent, to assist in the realisation of Group's equity interest in Cofton (Wales) Limited David Gibson has attended Cofton (Wales) Limited's monthly board meetings on behalf of Group during the period covered by this report
- No professional costs have been incurred in the Projects Administration
- All professional costs are reviewed and analysed before payment is approved

Appendix 1 – Receipts and payments accounts

Appendix 1 – Receipts and payments accounts

Receipts and payments accounts

Cofton Group Limited - In Administration
Joint Administrators' receipts & payments account
23 January 2016 to 22 July 2016

£	SoA values	Notes	Period	To date
Receipts - Property and land				
Freehold Land & Property subject to a charge	250,000		-	217,483
	250,000		-	**217,483**
Receipts - Asset realisations				
Cofton Wales shares	706,800		-	250,000
Insurance refund	-		-	25,565
Other recoveries	-		-	20,751
Bank interest Gross	-		101	2,358
	706,800		**101**	**298,674**
Payments - General fixed charge				
Distribution to charge holder			-	(300,000)
			-	**(300,000)**
Payments - Costs of realisations				
Agents/Valuers fees			-	(2,084)
Specific bond			-	(72)
Bank charges			-	(55)
Storage costs			-	(46)
Postage			-	(10)
Administrators' fees			-	(124,092)
Administrators' expenses			-	(1,722)
Legal and professional fees			(6,500)	(63,620)
			(6,500)	**(191,702)**
Balance			**(6,399)**	**24,456**
Made up of				
IB Current A/C		1		25,049
Due to Deloitte				(598)
VAT receivable				4
Balance in hand				**24,456**

Cofton Group Limited

A receipts and payments account is provided opposite, detailing the transactions in the administration to 22 July 2016, and all transactions since the Administrators' appointment

Notes to receipts and payments account

Note 1 - All funds are held in an interest bearing account The associated corporation tax on interest received will be accounted for to HM Revenue & Customs

Appendix 1 – Receipts and payments accounts

Receipts and payments accounts

Cofton Limited - In Administration

Joint Administrators' receipts & payments account

23 January 2016 to 22 July 2016

£	SoA values	Notes	Period	To date
Receipts - Property and land				
Freehold Land & Property subject to a charge	9,865,000	1	-	2,167,722
	9,865,000		-	**2,167,722**
Receipts - Asset realisations				
Furniture & Equipment	40,000		-	5,475
Motor Vehicles	171,661		-	79,700
Book Debts	773,263		-	109,804
Work deposit account interest	-		2,163	145,128
Work deposit account realisations	-		-	550,738
Gas Asset - Costessey	-		-	63,534
Bank interest Gross	-		451	25,072
Other recoveries	-		-	308,257
Road Fund License Refunds	-		-	338
	984,924		**2,614**	**1,288,046**
Payments - General fixed charge				
Distribution to charge holder			-	(1,812,167)
			-	**(1,812,167)**
Payments - Costs of realisations				
Specific Bond			-	(528)
Administrators' Fees			-	(711,793)
Administrators' Expenses			-	(3,926)
Agents/Valuers Fees			-	(422,980)
Legal Fees			(3,050)	(186,219)
Third Party Costs of Realisation			(773)	(180,422)
Storage Costs			(20)	(373)
Postage & Courier			-	(2,830)
Statutory Advertising			-	(846)
Employer's Nat Ins			-	(469)
Rates & Council tax			-	(4,121)
Funding Provided to Kinmel Bay			-	(849)
Bank charges			-	(371)
			(3,843)	**(1,515,727)**
Balance			(1,228)	127,873
Made up of				
IB Current A/C		2		131,230
Due to Deloitte				(3,428)
VAT Receivable				71
Balance in hand				127,873

Cofton Limited

A receipts and payments account is provided opposite, detailing the transactions in the administration to 22 July 2016, and all transactions since the Administrators' appointment

Notes to receipts and payments account

Note 1 - Please note that the Directors' Statement Affairs estimated to realise values for the freehold land & property contained options on land at Corby which were not owned by the Company

Note 2 - All funds are held in an interest bearing account The associated corporation tax on interest received will be accounted for to HM Revenue & Customs

Appendix 1 – Receipts and payments accounts

Receipts and payments accounts

Cofton Land & Property (Projects) Limited - In Administration
Joint Administrators' receipts & payments account
23 January 2016 to 22 July 2016

£	SoA values	Notes	Period	To date
Receipts - Asset realisations				
Work deposit account interest	-	1	-	4,701
Other recoveries	-		-	18
Bank interest Gross	-		15	5,572
	-		**15**	**10,291**
Payments - Costs of realisations				
Specific bond			-	(18)
Administrators' fees			-	(6,278)
			-	**(6,296)**
Balance			**15**	**3,995**
Made up of				
IB Current A/C		2		4,013
Due to Deloitte				(18)
Balance in hand				**3,995**

Cofton Land & Property (Projects) Limited

A receipts and payments account is provided opposite, detailing the transactions in the administration to 22 July 2016, and all transactions since the Administrators' appointment

Notes to receipts and payments account

Note 1 – The Directors' Statement of Affairs identified the works deposit account as being an asset of the company however the directors did not expect any realisations from this source

Note 2 - All funds are held in an interest bearing account The associated corporation tax on interest received will be accounted for to HM Revenue & Customs

Receipts and payments accounts

Cofton Land & Property (Norwich) Limited - In Administration
Joint Administrators' receipts & payments account
23 January 2016 to 22 July 2016

£	SoA values	Notes	Period	To date
Receipts - Property and land				
Freehold land & property subject to charge	570,000		-	907,000
	570,000		**-**	**907,000**
Receipts - Asset realisations				
Bank interest gross	-		191	5,605
Work deposit account interest	-		-	677
Other recoveries	-		-	154
	-		**191**	**6,436**
Payments - General fixed charge				
Distribution to charge holder			-	(750,000)
			-	**(750,000)**
Payments - Costs of realisations				
Land asset premium			-	(35,000)
Maintenance costs			-	(693)
Specific bond				(18)
Legal fees			-	(10,250)
Agents fees			-	(42,100)
Bank charges			-	(30)
Administrators' fees			-	(22,147)
			-	**(110,237)**
Balance			**191**	**53,198**
Made up of				
IB Current A/C		1		53,216
Due to Deloitte				(18)
Balance in hand				**53,198**

Cofton Land & Property (Norwich) Limited

A receipts and payments account is provided opposite, detailing the transactions in the administration to 22 July 2016, and all transactions since the Administrators' appointment

Notes to receipts and payments account

Note 1 - All funds are held in an interest bearing account The associated corporation tax on interest received will be accounted for to HM Revenue & Customs

Appendix 2 – Time costs

Cofton Group Limited
(In Administration)

Time costs for the period 23 January 2016 to 22 July 2016

	Partners & Directors		Assistant Directors		Managers		Assistant Managers		Assistants & Support		TOTAL		Average rate/h
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Cost (£)
Administration and Planning													
Cashiering and Statutory Filing	-	-	0 60	383 25	0 20	86 00	0 10	42 50	0 60	189 00	1 50	700 75	467 17
Case Management and Closure	-	-	5 10	2 550 00	0 50	215 00	1 00	335 00	0 30	94 50	6 90	3,194 50	462 97
General Reporting	2 00	1,520 00	-	-	0 60	258 00	3 20	1,072 00	-	-	5 80	2 850 00	491 38
	2 00	1,520 00	5 70	2,933 25	1 30	559 00	4 30	1,449 50	0 90	283 50	14 20	6,745 25	475 02
Realisation of Assets													
Other Assets (e g Stock)	-	-	43 50	21 750 00	-	-	-	-	-	-	43 50	21 750 00	500 00
Property - Freehold and Leasehold	-	-	-	-	0 50	215 00	-	-	-	-	0 50	215 00	430 00
Sale of Business / Assets	16 00	12,160 00	-	-	-	-	-	-	-	-	16 00	12 160 00	760 00
	16 00	12,160 00	43 50	21,750 00	0 50	215 00	-	-	-	-	60 00	34,125 00	568 75
Case Specific Matters													
VAT	-	-	-	-	-	-	0 40	134 00	-	-	0 40	134 00	335 00
	-	-	-	-	-	-	0 40	134 00	-	-	0 40	134 00	335 00
TOTAL HOURS & COST	18 00	13,680 00	49 20	24,683 25	1 80	774 00	4 70	1,583 50	0 90	283 50	74 60	41,004 25	549 65
AVERAGE RATE/HOUR PER GRADE		£ 760 00		£ 501 69		£ 430 00		£ 336 91		£ 315 00			
FEES DRAWN												-	

Cofton Group Limited
(In Administration)

Time costs for the period 2 March 2009 to 22 July 2016

	Partners & Directors		Assistant Directors		Managers		Assistant Managers		Assistants & Support		TOTAL		Average rate/h
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Cost (£)
Administration and Planning													
Cashiering and Statutory Filing	-	-	1 60	991 25	3 50	1,637 00	11 10	3 931 50	7 90	1 921 50	24 10	8 481 25	351 92
Case Management and Closure	1 30	968 50	80 30	39,807 00	9 50	3 937 00	16 40	5,030 50	11 70	2 503 25	119 20	52 246 25	438 31
Initial Actions	-	-	5 50	2,087 25	-	-	3 75	1,143 25	17 50	2 975 00	26 75	6 205 50	231 98
General Reporting	2 50	1 900 00	2 10	929 50	1 80	732 00	22 70	6 771 50	2 60	444 00	31 70	10,777 00	339 97
	3 80	2,868 50	89 50	43,815 00	14 80	6,306 00	53 95	16,876 75	39 70	7,843 75	201 75	77,710 00	385 18
Trading													
Ongoing Trading	-	-	-	-	1 60	676 00	2 80	851 50	-	-	4 40	1,527 50	347 16
	-	-	-	-	1 60	676 00	2 80	851 50	-	-	4 40	1,527 50	347 16
Realisation of Assets													
Other Assets (e g Stock)	-	-	97 50	45 957 50	1 20	492 00	0 50	85 00	-	-	99 20	46 534 50	469 10
Chattel Assets	-	-	-	-	-	-	3 50	927 50	-	-	3 50	927 50	265 00
Property - Freehold and Leasehold	7 50	4 725 00	6 00	2 810 00	174 00	92 170 00	3 65	1,142 75	-	-	191 15	100 847 75	527 58
Retention of Title	-	-	-	-	-	-	4 00	1,060 00	-	-	4 00	1,060 00	265 00
Sale of Business / Assets	32 00	24,110 00	5 00	2,325 00	-	-	-	-	-	-	37 00	26 435 00	714 46
	39 50	28,835 00	108 50	51,092 50	175 20	92,662 00	11 65	3,215 25	-	-	334 85	175,804 75	525 03
Creditors													
Employees	-	-	-	-	-	-	-	-	0 50	85 00	0 50	85 00	170 00
Secured	-	-	103 00	48,412 50	-	-	3 50	1,102 50	2 00	230 00	108 50	49 745 00	458 48
Unsecured	-	-	2 50	1 162 50	-	-	80 20	18 254 00	2 20	378 00	84 90	19 794 50	233 15
	-	-	105 50	49,575 00	-	-	83 70	19,356 50	4 70	693 00	193 90	69,624 50	359 07
Case Specific Matters													
VAT	-	-	-	-	0 60	258 00	12 10	3 244 50	-	-	12 70	3 502 50	275 79
Tax	5 30	4,868 50	16 20	11 085 00	27 70	13,846 50	17 40	5 411 50	30 05	6,817 75	96 65	42,029 25	434 86
	5 30	4,868 50	16 20	11,085 00	28 30	14,104 50	29 50	8,656 00	30 05	6,817 75	109 35	45,531 75	416 39
TOTAL HOURS & COST	48 60	36,572 00	319 70	155,567 50	219 90	113,748 50	181 60	48,956 00	74 45	15,354 50	844 25	370,198 50	438 49
AVERAGE RATE/HOUR PER GRADE		£ 752 51		£ 486 60		£ 517 27		£ 269 58		£ 206 24			
FEES DRAWN												124,092 10	

Cofton Limited
(In Administration)

Time costs for the period 23 January 2016 to 22 July 2016

	Partners & Directors		Assistant Directors		Managers		Assistant Managers		Assistants & Support		TOTAL		Average rate/h
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Cost (£)
Administration and Planning													
Cashiering and Statutory Filing	-	-	0 60	383 25	5 40	2 372 00	7 30	3,102 50	1 20	378 00	14 50	6 235 75	430 05
Case Management and Closure	-	-	26 10	13,050 00	6 70	2 881 00	7 10	2 405 50	0 30	94 50	40 20	18,431 00	458 48
General Reporting	-	-	-	-	1 90	817 00	3 20	1,072 00	-	-	5 10	1,889 00	370 39
	-	-	26 70	13,433 25	14 00	6,070 00	17 60	6,580 00	1 50	472 50	59 80	26,555 75	444 08
Trading													
Ongoing Trading	-	-	-	-	10 60	4 558 00	1 50	502 50	-	-	12 10	5,060 50	418 22
Closure of Trade	-	-	-	-	-	-	2 00	670 00	-	-	2 00	670 00	335 00
	-	-	-	-	10 60	4,558 00	3 50	1,172 50	-	-	14 10	5,730 50	406 42
Realisation of Assets													
Property - Freehold and Leasehold	-	-	-	-	43 30	18 619 00	1 30	435 50	-	-	44 60	19 054 50	427 23
	-	-	-	-	43 30	18,619 00	1 30	435 50	-	-	44 60	19,054 50	427 23
Creditors													
Unsecured	-	-	-	-	-	-	2 60	871 00	-	-	2 60	871 00	335 00
	-	-	-	-	-	-	2 60	871 00	-	-	2 60	871 00	335 00
Case Specific Matters													
VAT	-	-	-	-	2 30	989 00	1 40	469 00	-	-	3 70	1 458 00	394 05
	-	-	-	-	2 30	989 00	1 40	469 00	-	-	3 70	1,458 00	394 05
TOTAL HOURS & COST	-	-	26 70	13 433 25	70 20	30,236 00	26 40	9,528 00	1 50	472 50	124 80	53,669 75	430 05
AVERAGE RATE/HOUR PER GRADE		-		£ 503 12		£ 430 71		£ 360 91		£ 315 00			
FEES DRAWN												-	

Cofton Limited

(In Administration)

Time costs for the period 2 March 2009 to 22 July 2016

	Partners & Directors		Assistant Directors		Managers		Assistant Managers		Assistants & Support		TOTAL		Average rate/h
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Cost (£)
Administration and Planning													
Cashiering and Statutory Filing	0 20	170 00	17 65	10,036 50	55 60	23 854 50	150 00	49 698 00	70 60	19,450 00	294 05	103 209 00	350 99
Case Management and Closure	0 10	52 50	30 05	14,959 00	75 70	27,960 50	169 35	46 565 00	43 50	9,351 55	318 70	98,888 55	310 29
Initial Actions	2 00	1,230 00	49 00	18,595 50	-	-	38 20	9 881 50	-	-	89 20	29 707 00	333 04
General Reporting	15 50	9 680 00	23 95	10 347 00	31 10	12,705 50	130 60	38,657 00	17 30	2 859 00	218 45	74,248 50	339 89
	17 80	11,132 50	120 65	53,938 00	162 40	64,520 50	488 15	144,801 50	131 40	31,660 55	920 40	306,053 05	332 52
Investigations													
Reports on Directors' Conduct	-	-	-	-	18 50	5,457 50	5 50	1 457 50	0 80	144 00	24 80	7 059 00	284 64
	-	-	-	-	18 50	5,457 50	5 50	1,457 50	0 80	144 00	24 80	7,059 00	284 64
Trading													
Ongoing Trading	5 00	3 075 00	-	-	52 90	21 837 00	152 30	42,077 00	-	-	210 20	66,989 00	318 69
Monitoring Trading	-	-	-	-	3 30	1,320 00	-	-	-	-	3 30	1,320 00	400 00
Closure of Trade	-	-	-	-	-	-	19 30	5,158 50	17 00	2 711 50	36 30	7 870 00	216 80
	5 00	3,075 00	-	-	56 20	23,157 00	171 60	47,235 50	17 00	2,711 50	249 80	76,179 00	304 96
Realisation of Assets													
Book Debts	-	-	-	-	-	-	29 30	7,861 00	-	-	29 30	7 861 00	268 29
Other Assets (e g Stock)	10 50	6 615 00	10 00	3 795 00	18 70	6 828 00	70 60	18,705 50	0 20	34 00	110 00	35,977 50	327 07
Chattel Assets	-	-	-	-	5 00	1 475 00	3 50	875 00	-	-	8 50	2,350 00	276 47
Property - Freehold and Leasehold	47 50	29,242 50	183 00	69,448 50	282 80	115,860 00	112 35	33 708 50	37 00	5 947 00	662 65	254,206 50	383 62
Retention of Title	-	-	-	-	-	-	7 50	1 950 00	3 00	478 50	10 50	2 428 50	231 29
Sale of Business / Assets	111 50	70,282 50	131 75	55,284 00	-	-	28 70	7 175 00	-	-	271 95	132,741 50	488 11
	169 50	106,140 00	324 75	128,527 50	306 50	124,163 00	251 95	70,275 00	40 20	6,459 50	1,092 90	435,565 00	398 54
Creditors													
Employees	-	-	29 00	11 005 50	-	-	25 25	6 691 25	160 70	26,558 50	214 95	44,255 25	205 89
Preferential	-	-	-	-	-	-	-	-	4 50	717 75	4 50	717 75	159 50
Secured	3 00	1,845 00	217 05	89 289 50	47 40	18 731 50	44 30	12 381 50	2 00	230 00	313 75	122,477 50	390 37
Unsecured	-	-	304 25	118 600 75	47 00	14 131 50	287 85	76 685 75	168 90	28 463 25	808 00	237,881 25	294 41
	3 00	1,845 00	550 30	218,895 75	94 40	32,863 00	357 40	95,758 50	336 10	55,969 50	1,341 20	405,331 75	302 22
Case Specific Matters													
Litigation	-	-	-	-	0 50	147 50	4 20	1,155 50	-	-	4 70	1 303 00	277 23
Pensions	-	-	-	-	-	-	-	-	1 10	187 00	1 10	187 00	170 00
VAT	-	-	-	-	21 20	8 253 00	60 90	17,288 50	21 75	3,505 00	103 85	29 046 50	279 70
Tax	3 50	3 087 50	16 20	11 388 00	9 10	3 738 00	17 75	5 548 75	17 10	3 808 50	63 65	27 570 75	433 16
	3 50	3,087 50	16 20	11,388 00	30 80	12,138 50	82 85	23,992 75	39 95	7,500 50	173 30	58,107 25	335 30
TOTAL HOURS & COST	198 80	125,280 00	1,011 90	412,749 25	668 80	262,299 50	1,357 45	383,520 75	565 45	104,445 55	3,802 40	1,288,295 05	338 81
AVERAGE RATE/HOUR PER GRADE		£ 630 18		£ 407 90		£ 392 19		£ 282 53		£ 184 71			
FEES DRAWN												711,793 03	

Cofton Land & Property (Projects) Limited
(In Administration)

Time costs for the period 23 January 2016 to 22 July 2016

	Partners & Directors		Assistant Directors		Managers		Assistant Managers		Assistants & Support		TOTAL		Average rate/h
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Cost (£)
Administration and Planning													
Cashiering and Statutory Filing	-	-	-	-	0 10	43 00	-	-	0 30	94 50	0 40	137 50	343 75
Case Management and Closure	-	-	-	-	0 50	215 00	0 90	301 50	0 30	94 50	1 70	611 00	359 41
General Reporting	-	-	-	-	-	-	3 20	1 072 00	-	-	3 20	1 072 00	335 00
	-	-	-	-	0 60	258 00	4 10	1,373 50	0 60	189 00	5 30	1,820 50	343 49
Case Specific Matters													
VAT	-	-	-	-	-	-	0 40	134 00	-	-	0 40	134 00	335 00
	-	-	-	-	-	-	0 40	134 00	-	-	0 40	134 00	335 00
TOTAL HOURS & COST	-	-	-	-	0 60	258 00	4 50	1,507 50	0 60	189 00	5 70	1,954 50	342 89
AVERAGE RATE/HOUR PER GRADE		-		-		£ 430 00		£ 335 00		£ 315 00			
FEES DRAWN												-	

Cofton Land & Property (Projects) Limited
(In Administration)

Time costs for the period 2 March 2009 to 22 July 2016

	Partners & Directors		Assistant Directors		Managers		Assistant Managers		Assistants & Support		TOTAL		Average rate/h
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Cost (£)
Administration and Planning													
Cashiering and Statutory Filing	-	-	-	-	0 30	127 00	9 50	3 274 50	3 20	891 00	13 00	4 292 50	330 19
Case Management and Closure	-	-	0 10	68 50	4 90	2 094 00	10 00	3 067 50	6 90	1 747 00	21 90	6 977 00	318 58
Initial Actions	-	-	-	-	-	-	0 30	88 50	-	-	0 30	88 50	295 00
General Reporting	0 50	380 00	0 30	139 50	0 20	74 00	9 30	2 976 50	0 10	19 00	10 40	3 589 00	345 10
	0 50	380 00	0 40	208 00	5 40	2,295 00	29 10	9,407 00	10 20	2,657 00	45 60	14,947 00	327 79
Trading													
Ongoing Trading	-	-	-	-	0 50	215 00	0 20	59 00	-	-	0 70	274 00	391 43
	-	-	-	-	0 50	215 00	0 20	59 00	-		0 70	274 00	391 43
Realisation of Assets													
Book Debts	-	-	-	-	-	-	0 20	67 00	-	-	0 20	67 00	335 00
	-	-	-	-	-	-	0 20	67 00	-	-	0 20	67 00	335 00
Creditors													
Unsecured	-	-	-	-		-	-	-	0 20	38 00	0 20	38 00	190 00
	-	-	-	-	-	-	-		0 20	38 00	0 20	38 00	190 00
Case Specific Matters													
VAT	-	-	-	-	-	-	0 40	134 00	-	-	0 40	134 00	335 00
Tax	0 20	179 00	0 60	423 00	4 20	1 733 00	2 30	731 00	1 90	401 50	9 20	3 467 50	376 90
	0 20	179 00	0 60	423 00	4 20	1,733 00	2 70	865 00	1 90	401 50	9 60	3,601 50	375 16
TOTAL HOURS & COST	0 70	559 00	1 00	631 00	10 10	4,243 00	32 20	10,398 00	12 30	3,096 50	56 30	18,927 50	336 19
AVERAGE RATE/HOUR PER GRADE		£ 798 57		£ 631 00		£ 420 10		£ 322 92		£ 251 75			
FEES DRAWN												6,277 56	

Cofton Land & Property (Norwich) Limited
(In Administration)

Time costs for the period 23 January 2016 to 22 July 2016

	Partners & Directors		Assistant Directors		Managers		Assistant Managers		Assistants & Support		TOTAL		Average rate/h
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Cost (£)
Administration and Planning													
Cashiering and Statutory Filing	-	-	-	-	0 10	43 00	-	-	-	-	0 10	43 00	430 00
Case Management and Closure	-	-	-	-	0 50	215 00	0 90	301 50	0 10	31 50	1 50	548 00	365 33
General Reporting	-	-	-	-	1 20	516 00	3 20	1 072 00	-	-	4 40	1 588 00	360 91
	-	-	-	-	1 80	774 00	4 10	1,373 50	0 10	31 50	6 00	2,179 00	363 17
Realisation of Assets													
Property - Freehold and Leasehold	-	-	-	-	0 30	129 00	-	-	-	-	0 30	129 00	430 00
	-	-	-	-	0 30	129 00	-	-	-	-	0 30	129 00	430 00
Case Specific Matters													
VAT	-	-	-	-	-	-	0 40	134 00	-	-	0 40	134 00	335 00
	-	-	-	-	-	-	0 40	134 00	-	-	0 40	134 00	335 00
TOTAL HOURS & COST	-	-	-	-	2 10	903 00	4 50	1,507 50	0 10	31 50	6 70	2,442 00	364 48
AVERAGE RATE/HOUR PER GRADE		-		-		£ 430 00		£ 335 00		£ 315 00			
FEES DRAWN												-	

Cofton Land & Property (Norwich) Limited
(In Administration)

Time costs for the period 2 March 2009 to 22 July 2016

	Partners & Directors		Assistant Directors		Managers		Assistant Managers		Assistants & Support		TOTAL		Average rate/h
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Cost (£)
Administration and Planning													
Cashiering and Statutory Filing	-	-	1 05	608 75	1 70	779 00	10 60	3 620 00	5 70	1 509 50	19 05	6 517 25	342 11
Case Management and Closure	-	-	0 30	150 50	4 80	2 053 00	11 10	3 384 50	7 20	1 807 00	23 40	7 395 00	316 03
Initial Actions	-	-	-	-	-	-	0 30	88 50	-	-	0 30	88 50	295 00
General Reporting	0 50	380 00	0 30	139 50	1 40	590 00	10 70	3,439 00	0 10	19 00	13 00	4,567 50	351 35
	0 50	380 00	1 65	898 75	7 90	3,422 00	32 70	10,532 00	13 00	3,335 50	55 75	18,568 25	333 06
Trading													
Ongoing Trading	-	-	-	-	0 90	387 00	0 20	59 00	-	-	1 10	446 00	405 45
	-	-	-	-	0 90	387 00	0 20	59 00	-	-	1 10	446 00	405 45
Realisation of Assets													
Book Debts	-	-	-	-	-	-	0 20	67 00	-	-	0 20	67 00	335 00
Property - Freehold and Leasehold	-	-	9 00	4 500 00	0 30	129 00	0 10	28 00	-	-	9 40	4 657 00	495 43
	-	-	9 00	4,500 00	0 30	129 00	0 30	95 00	-	-	9 60	4,724 00	492 08
Creditors													
Unsecured	-	-	-	-	-	-	0 10	28 00	0 20	38 00	0 30	66 00	220 00
	-	-	-	-	-	-	0 10	28 00	0 20	38 00	0 30	66 00	220 00
Case Specific Matters													
VAT	-	-	-	-	-	-	0 40	134 00	-	-	0 40	134 00	335 00
Tax	0 20	179 00	0 60	423 00	4 80	1,979 00	2 30	731 00	1 60	347 00	9 50	3,659 00	385 16
	0 20	179 00	0 60	423 00	4 80	1,979 00	2 70	865 00	1 60	347 00	9 90	3,793 00	383 13
TOTAL HOURS & COST	0 70	559 00	11 25	5,821 75	13 90	5,917 00	36 00	11,579 00	14 80	3,720 50	76 65	27,597 25	360 04
AVERAGE RATE/HOUR PER GRADE		£ 798 57		£ 517 49		£ 425 68		£ 321 64		£ 251 39			
FEES DRAWN												22,146 67	