



For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number	0	3	4	6	9	2	8	9
Company name in full	Reheat International Limited							

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s)	Geoffrey Paul
Surname	Rowley

3 Administrator's address

Building name/number	2nd Floor
Street	110 Cannon Street
Post town	London
County/Region	
Postcode	E C 4 N 6 E U
Country	

4 Administrator's name ①

Full forename(s)	Philip Lewis
Surname	Armstrong

① Other administrator

Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number	2nd Floor
Street	110 Cannon Street
Post town	London
County/Region	
Postcode	E C 4 N 6 E U
Country	

② Other administrator

Use this section to tell us about
another administrator.

AM10

Notice of administrator's progress report

6 Period of progress report

From date	^d 0	^d 6	^m 0	^m 1	^y 2	^y 0	^y 2	^y 2
To date	^d 0	^d 5	^m 0	^m 7	^y 2	^y 0	^y 2	^y 2

7 Progress report

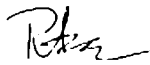
☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X



X

Signature date

^d 2	^d 7	^m 0	^m 7	^y 2	^y 0	^y 2	^y 2
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**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	Chris O'Brien
Company name	FRP Advisory Trading Limited
Address	Suite 2 2nd Floor, Phoenix House
Post town	32 West Street
County/Region	Brighton
Postcode	B N 1 2 R T
Country	
DX	cp.brighton@frpadvisory.com
Telephone	01273 916666

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

**Important information**

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**Where to send**

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DX 33050 Cardiff.

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Reheat International Limited
(In Administration)
Joint Administrators' Trading Account

Statement of Affairs £	From 06/01/2022 To 05/07/2022 £	From 06/07/2020 To 05/07/2022 £
POST APPOINTMENT SALES		
Sales	NIL	65,152.63
License Fee	NIL	49,512.48
IT Recharge	NIL	1,500.00
	NIL	116,165.11
OTHER DIRECT COSTS		
Pension	NIL	7,100.32
Direct Wages	NIL	69,848.15
PAYE/NIC	NIL	12,445.59
Furlough Rebate	NIL	(41,308.51)
	NIL	(48,085.55)
TRADING EXPENDITURE		
Rents	NIL	51,748.78
Utilities	135.47	2,011.27
Telephone	590.47	1,084.87
Professional Fees	NIL	13,214.52
Ransom Payments	41.17	247.04
Management Recharge - TAL	NIL	67,016.69
	(767.11)	(135,323.17)
TRADING SURPLUS/(DEFICIT)	(767.11)	(67,243.61)

Reheat International Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 06/01/2022 To 05/07/2022 £	From 06/07/2020 To 05/07/2022 £
	SECURED ASSETS		
NIL	Leasehold Improvements	NIL	NIL
	Business Name & Rights	NIL	2.00
	Goodwill	NIL	1.00
	Intellectual Property	NIL	1.00
	Customer Contracts	NIL	1.00
		NIL	5.00
	SECURED CREDITORS		
(11,427,006.20)	HSBC Bank Plc	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
	Bank Interest Gross	110.93	138.92
228,000.00	Book Debts	NIL	104,177.56
583,447.40	Cash at Bank	NIL	4,432.52
NIL	Corporation Tax Refund	NIL	NIL
Uncertain	Intercompany - Aero Technics Manche	NIL	NIL
Uncertain	Intercompany - Airbase Interiors	NIL	NIL
Uncertain	Intercompany - Trenchard Aviation	NIL	NIL
1,000.00	Motor Vehicle	NIL	1,000.00
20,000.00	Plant, Machinery & Equipment	NIL	11,200.00
314,600.00	Stock	NIL	287,793.00
	Sundry Receipt	NIL	1,658.16
	Systems	NIL	1.00
	Trading Surplus/(Deficit)	(767.11)	(67,243.61)
	Transferred Records	NIL	1.00
NIL	VAT Refund	NIL	NIL
		(656.18)	343,158.55
	COST OF REALISATIONS		
	Administrators' Remuneration	NIL	136,000.00
	Bank Charges - Floating	NIL	18.00
	Book Debt Collection Fee	NIL	13,024.06
	Legal Fees	785.40	44,413.00
	Statutory Advertising	NIL	77.98
		(785.40)	(193,533.04)
	PREFERENTIAL CREDITORS		
(40,223.07)	Employee Claims - Arrears of pay & H	NIL	NIL
		NIL	NIL
	FLOATING CHARGE CREDITORS		
	Floating Charge Creditor	NIL	100,000.00
		NIL	(100,000.00)
	UNSECURED CREDITORS		
(272,726.15)	Employee Claims - Redundancy & PIL	NIL	NIL
(82,676.94)	HM Revenue and Customs	NIL	NIL
(344,416.21)	Intercompany Debts	NIL	NIL
(70,495.10)	Landlord	NIL	NIL
(264,042.51)	Unsecured Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(300.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(11,354,838.78)		(1,441.58)	49,630.51
	REPRESENTED BY		

Reheat International Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 06/01/2022 To 05/07/2022 £	From 06/07/2020 To 05/07/2022 £
REPRESENTED BY CONTINUED		
Due from Aero Technics Limited		18,034.92
IB Current Fixed		5.00
IB Current Floating		80,650.41
Suspense Account		1,611.76
Transfer from USD account		(90,143.04)
Vat Payable - Floating		(10,202.53)
Vat Recoverable - Floating		49,673.99
		<hr/>
		49,630.51
		<hr/>

FRP

Aero Technics Limited- In Administration

Airbase Interiors Limited- In Administration

Reheat International Limited- In Administration

Trenchard Aviation Limited- In Administration

(Together referenced as the "the Group" for the purposes of this progress report)

The Administrator's Progress Report for the period 06/01/22 – 05/07/22 for the Group pursuant to Rule 18.3 of the Insolvency (England and Wales) Rules 2016

1. Progress of the Administration

FRP

Section	Content
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- | | |
|----|---------------------------------------------------------------------------------|
| 1. | Progress of the Administration in the period |
| 2. | Estimated Outcome for the creditors |
| 3. | Administrators' remuneration, disbursements, expenses and pre-appointment costs |

Appendix	Content
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- | | |
|----|---------------------------------------------------------------------------------------|
| A. | Statutory information regarding the Company and the appointment of the Administrators |
| B. | Form AM10, formal notice of the progress report |
| C. | A schedule of work |
| D. | SIP 9 – Time costs |
| E. | Receipts and payments account for the period and cumulative |
| F. | Statement of expenses incurred in the Period |

The following abbreviations may be used in this report:

FRP	FRP Advisory Trading Limited
The Joint Administrators	Geoffrey Paul Rowley and Philip Lewis Armstrong of FRP Advisory Trading Limited
The Insolvency Rules	The Insolvency (England and Wales) Rules 2016
CVL	Creditors Voluntary Liquidation
CVA	Company Voluntary Arrangement
SIP	Statement of insolvency practice
QFCH	Qualifying floating charge holder
HMRC	HM Revenue & Customs
ATML	Aero Technics Manchester Limited
ATFZ	Aero Technics FZCO
VAA	Virgin Atlantic Airways
TAL	Trenchard Aviation Limited
Hilco	Hilco Appraisal Limited
CAA	Civil Aviation Authority
RIL	Reheat International Limited
ATL	Aero Technics Limited
AIL	Airbase Interiors Limited

1. Progress of the Administration

FRP

This report should be read in conjunction my previous progress reports.

Details of work already undertaken or anticipated will be undertaken is set out in the schedule of work attached at **Appendix C**.

The overall strategy of the Group administrations as outlined within the Proposals was to pursue going concern sales where appropriate within the Group. As a result of that strategy the following headline realisations have been achieved.

As previously reported, we initially had limited engagement from VAA. However, following protracted discussions, in particular involving the treatment/storage of various stock an agreement was reached that preserved the debtor balance due to ATL of c£1.6m.

That balance is included in the restructuring plan that VAA are subject to and is therefore discounted by 20% in line with the terms of the plan.

To date we have received £1.1m of the debtor balance due to ATL. The remaining final payment of £131k is anticipated to be paid on 30 September 2022.

Due to delays experienced with suppliers for the trading period of the administrations it has not been possible to finalise all trading costs to date – in particular with utility

suppliers. We continue to liaise with the relevant suppliers in order to bring matters to a close at the earliest opportunity.

There were delays receiving the relevant paperwork from HMRC in order to submit the Group VAT returns. This was addressed within the previous period, however we are still awaiting a refund of c£170k. HMRC have confirmed that the return is in their system but cannot confirm when it will be settled.

Corporation tax returns are also in the process of being finalised.

HMRC have contacted the Administrators with a number of queries in relation to the furlough claims submitted by ATL both prior to and following the commencement of the administration. We are currently compiling the information requested from the records available and will provide this to HMRC shortly.

There are anticipated to be preferential and prescribed part dividends paid from AIL, RIL and ATL and we are in the process of formally agreeing preferential claims at present.

Unsecured claims where there is anticipated to be a prescribed part dividend will be agreed in due course once the various costs are finalised.

I can confirm that the administration for Servecorp Limited has been concluded by way of filing the notice of move from administration to dissolution at Companies House.

1. Progress of the Administration

FRP

We have been in contact with the Landlords of all the entities within the group throughout the administrations and have secured the surrender of all leases.

We are in the process of finalising rates payments with the relevant local authorities.

The Joint Administrators will continue to manage the affairs and business of the Group Companies and conduct the Administrations to achieve the overall purpose of the administrations. Key matters to be undertaken include:

- Finalising administration trading accounting as appropriate
- Finalise Group tax matters
- Provide information to HMRC with regards to the pre appointment furlough claim submitted by ATL
- Distribute realisations to the secured and preferential creditors where applicable
- Pay a Prescribed Part dividend where applicable
- Ensure all statutory and compliance matters are attended to
- Instruct solicitors to prepare and submit the applications to extend the administrations for AIL, RIL and TAL.
- Pay all administration expenses and bring the administrations to an end as appropriate.

If the Administrators think the Group Companies have no property which might permit a distribution to the unsecured creditors, or if they also consider that an exit from the administration into liquidation is not appropriate they will send notices to the Registrar of Companies in accordance with Paragraph 84 of Schedule B1 to the Insolvency Act 1986 to bring the administrations to an end and three months after the filing of the notices the Group Companies will be deemed to be dissolved.

In the unexpected event that the Joint Administrators form the view that a dividend will become available to the unsecured creditors (other than by virtue of the prescribed part) in any of the Group Companies, we will take steps to move that company from administration into CVL pursuant to Paragraph 83 of Schedule B1 to the Insolvency Act 1986.

The administrations of AIL, RIL and TAL were initially extended by creditor consent to 6 July 2022.

As a result of the restructuring plan in respect of the VAA debt, the administration of ATL was extended by way of a court application to 6 July 2023.

Due to the delays experienced with the resolution of tax matters and trading costs, in order to facilitate the payment of dividends in AIL, RIL and TAL it was necessary to further extend those administrations by 12 months by way of a court application.

I can confirm that the period of administration has been extended by Court Order until 6 July 2023 for AIL, RIL and TAL.

2. Estimated Outcome for Creditors



The estimated outcome for creditors was set out in the Administrators proposals. I set out below an updated position on the dividend prospects for each class of creditor:

Current projections anticipate a deficit to HSBC as secured creditor of c£9.5m. This incorporates provision against the VAA book debt in order to account for volatility in the aviation sector at present, which we are releasing as appropriate.

The following fixed charge distributions have been made to the Bank:

Company	Amount Distributed (£)
Trenchard Aviation Limited	25,000.00
Airbase Interiors Limited	50,000.00
Servecorp Limited	15,260.11
Total	90,260.11

The following distributions have been made to the Bank under its floating charge:

Company	Amount Distributed (£)
Airbase Interiors Limited	50,000
Reheat International Limited	100,000
Total	150,000

It is anticipated that there will be further distributions to the Bank under its fixed and floating charges across the various entities once the preferential and prescribed part distributions have been made.

It is currently estimated that preferential creditors will total c£242k being the employees’ preferential element for arrears of pay, unpaid pension contributions and holiday pay as calculated in accordance with legislation.

A breakdown of the estimated claims to preferential creditors across the group is shown below-

Company	Estimated Claims £	Preferential
AIL		22k
TAL		49k
RIL		50k
ATL		121k

It is not anticipated that a preferential dividend will be paid in respect of TAL.

However, we do anticipate making distributions in AIL, RIL and ATL of 100p/£.

It is currently estimated that there will be sufficient funds available to make a distribution to unsecured creditors from funds available under the prescribed part in AIL, RIL and ATL.

2. Estimated Outcome for Creditors

FRP

As outlined above, we are in the process of finalising various costs and until that exercise is completed, the quantum/timing of a prescribed part dividend to unsecured creditors remains unclear.

The prescribed part is a carve out of funds available to the holder of a floating charge which is set aside for the unsecured creditors in accordance with Section 176A of the Insolvency Act 1986. The prescribed part only applies where the floating charge was created after 15 September 2003 and the net property available to the floating charge holder exceeds £10,000.

The prescribed part is available for all unsecured creditors and where there are only sufficient funds to enable a dividend to be paid to unsecured creditors from the prescribed part, this will be paid by the Joint Administrators.

3. Administrators' Remuneration, Disbursements, Expenses and Pre-Appointment Costs

FRP

A schedule of the work to be undertaken during the administration is set out at **Appendix C**. Assumptions made in preparing the summary of work are set out in the schedule of work.

The Joint Administrators' remuneration will be drawn from the Group's assets and it is proposed that it will be charged by reference to the time incurred in attending to matters arising. Further details of how this will be calculated is set out below.

The Joint Administrators' fees for dealing with the assets subject to a fixed charge have been agreed with HSBC and drawn as follows:

Entity	Fees Drawn £
Trenchard Aviation Limited	20,000
Airbase Interiors Limited	20,000

Approval of the Joint Administrators' fees for dealing with the assets subject to a floating charge was sought from HSBC and the preferential creditors and agreed on 23 April 2021.

Following the approval of the fee resolutions the following floating charge fees have been drawn:

Entity	Fees Drawn £
Trenchard Aviation Limited	25,000
Aero Technics Limited	165,000
Reheat International Limited	136,000
Airbase Interiors Limited	130,000

A breakdown of the time costs of each entity in the group is attached at appendix D and further fees will be drawn in due course with the agreement of the secured creditor.

Time charged is based on computerised records capturing time charged by myself and my staff in dealing with the conduct of the case being charged on a time cost basis. Matters dealt with during the assignments are dealt with by different members of staff depending on the level of complexity and the experience required. Time is charged to the case in maximum units of six minutes. Charge-out rates are based on individual expertise, qualification, and grade. The costs of the firm's support staff are not directly charged to the estate unless dealing with directly identifiable case specific matters.

Should a Group company subsequently be placed into liquidation and the Joint Administrators appointed as liquidators, the basis agreed for the drawing of the Administrators' remuneration will also be that utilised in determining the liquidators' remuneration, in accordance with the Insolvency Rules.

Charge out rates are reviewed at least annually, details of FRP's charge out rates are included at **Appendix D**.

Our disbursements are a recharge of actual costs incurred by the Administrators on behalf of the Company. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the administration of the Company, are paid by FRP at the HMRC approved mileage rate. It is proposed mileage is recharged and drawn at the HMRC approved mileage rate prevailing at the time the mileage was incurred.

3. Administrators' Remuneration, Disbursements, Expenses and Pre-Appointment Costs

FRP

Creditors have a right to request further information from the Administrators and further have a right to challenge the Administrators' remuneration and other expenses under the Insolvency Rules following receipt of a progress report. Further details of these rights can be found in the Creditors' Guide to Fees which you can access by using the following link <https://creditors.frpadvisor.com/info.aspx> and select the one for administrations. Alternatively, a hard copy of the relevant guide will be sent to you on request.

Appendix A

Statutory information about the Companies and the administration

FRP

Date of incorporation:	12/10/2001	Date of incorporation:	23/11/2005
Company number:	04303521	Company number:	05632962
Registered office:	2 nd Floor, 110 Cannon Street, London, EC4N 6EU	Registered office:	2 nd Floor, 110 Cannon Street, London, EC4N 6EU
Previous registered office:	Unit 2a, Gatwick Gate Charlwood Road, Lowfield Heath, Crawley, RH11 0TG	Previous registered office:	Unit 2a, Gatwick Gate Charlwood Road, Lowfield Heath, Crawley, RH11 0TG
Business address:	Garcia Estate, Canterbury Road, Worthing, BN13 1AL	Business address:	Unit 2a, Gatwick Gate Charlwood Road, Lowfield Heath, Crawley, RH11 0TG
Directors:	Mark Faulkner and Neil Watkins	Directors:	Mark Faulkner and Neil Watkins

Appendix A

Statutory information about the Companies and the administration



Date of incorporation:	21/11/1997	Date of incorporation:	14/10/2015
Company number:	03469289	Company number:	09824908
Registered office:	2 nd Floor, 110 Cannon Street, London, EC4N 6EU	Registered office:	2 nd Floor, 110 Cannon Street, London, EC4N 6EU
Previous registered office:	Unit 2a, Gatwick Gate Charlwood Road, Lowfield Heath, Crawley, RH11 0TG	Previous registered office:	Unit 2a, Gatwick Gate Charlwood Road, Lowfield Heath, Crawley, RH11 0TG
Business address:	Riverside, Omega Park, Alton GU34 2UF	Business address:	Unit 2a, Gatwick Gate Charlwood Road, Lowfield Heath, Crawley, RH11 0TG
Directors:	Neil Watkins	Directors:	Neil Watkins and Mark Faulkner

Appendix A


Statutory information about the Companies and the administration


FRP

Names of Joint Administrators:	Geoffrey Paul Rowley and Philip Lewis Armstrong	Date of notice of intention to appoint Administrators presented to Court for Group entities:	26 June 2020
Address of Joint Administrators:	FRP Advisory Trading Limited 2nd Floor 110 Cannon Street London EC4N 6EU	Administration appointment made by:	Directors
Date of appointment of Joint Administrators over the Group entities:	6 July 2020	Consent to the notice to appoint an Administrator provided by the qualifying charge holder as follows:	
Date of appointment of Joint Administrators- Aero Technics Design Limited	3 August 2020	HSBC	3 July 2020 for Group entities
Court in which administration proceedings were brought:	The High Court of Justice		
Court reference numbers:			
Trenchard Aviation Limited	002870 of 2020		
Aero Technics Limited	002863 of 2020		
Reheat International Limited	002869 of 2020		
Airbase Interiors Limited	002865 of 2020		

CH Form AM10 Formal Notice of the Progress Report



<p>Information with Rule 18.6 of the Companies Act 2006</p> <p>Notice of administrator's progress report</p>										 <p>Companies House</p>
<p>For further information, please refer to our guidance at: www.gov.uk/companieshouse</p>										
<p>1 Company details</p> <p>Company number: 0 3 4 6 9 2 8 9</p> <p>Company name: n full: Reheat International Limited</p> <p>Filing in this form Please complete in 'specimen' or in bold black capitals</p>										
<p>2 Administrator's name</p> <p>Full forename(s): Geoffrey Paul</p> <p>Surname: Rowley</p>										
<p>3 Administrator's address</p> <p>Building name/number: 2nd Floor</p> <p>Street: 110 Cannon Street</p> <p>Post town: London</p> <p>County/Region:</p> <p>Postcode: E C 4 N 6 E U</p> <p>Country:</p>										
<p>4 Administrator's name</p> <p>Full forename(s): Philip Lewis</p> <p>Surname: Armstrong</p> <p>Other administrator Use this section to tell us about another administrator</p>										
<p>5 Administrator's address</p> <p>Building name/number: 2nd Floor</p> <p>Street: 110 Cannon Street</p> <p>Post town: London</p> <p>County/Region:</p> <p>Postcode: E C 4 N 6 E U</p> <p>Country:</p> <p>Other administrator Use this section to tell us about another administrator</p>										

AM10									
Notice of administrator's progress report									
6 Period of progress report									
From date	0	6	0	1	2	0	2	2	
To date	0	5	0	7	2	0	2	2	
7 Progress report									
<input checked="" type="checkbox"/> I attach a copy of the progress report									
8 Sign and date									
Administrator's signature	<small>VERIFIED</small> 				X				
Signature date	2	7	0	7	2	0	2	2	

Appendix B

CH Form AM10 Formal Notice of the Progress Report

FRP

AM10
Notice of administrator's progress report

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Company name

Chris O'Brien

Company name

FRP Advisory Trading Limited

Address

Suite 2
2nd Floor, Phoenix House

Post town

32 West Street
Brighton

Postcode

B N 1 2 R T

Country

Email

cp.brighton@frpadvisory.com

Telephone

01273 916666

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This form has been provided free of charge by Companies House.

04/17 Version 1.0

Page 1 of 3

IPS S&L Ver. 2012.10

27 July 2022 11:47

Appendix B

CH Form AM10 Formal Notice of the Progress Report

FRP

Reheat International Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

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		NIL
FLOATING CHARGE CREDITORS		
Floating Charge Creditor	NIL	100,000.00
		(100,000.00)
UNSECURED CREDITORS		
Employee Claims - Redundancy & PIL	NIL	NIL
HM Revenue and Customs	NIL	NIL
Intercompany Debts	NIL	NIL
Landlord	NIL	NIL
Unsecured Creditors	NIL	NIL
		NIL
DISTRIBUTIONS		
Ordinary Shareholders	NIL	NIL
		NIL
11,354,838.78	(1,441.58)	49,630.51
REPRESENTED BY		

Reheat International Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 06/01/2022 To 05/07/2022 £	From 06/07/2020 To 05/07/2022 £
REPRESENTED BY CONTINUED		
Due from Aero Technics Limited		18,034.92
IB Current Fixed		5.00
IB Current Floating		80,650.41
Suspense Account		1,611.76
Transfer from USD account		(90,143.04)
Vat Payable - Floating		(10,202.53)
Vat Recoverable - Floating		49,673.99
		49,630.51

Appendix C

A schedule of work

FRP

The table below sets out a detailed summary of the work undertaken by the office holders to date and details of the work that is anticipated to be undertaken by the office holders throughout the duration of this assignment. Details of assumptions made in compiling this table are set out below.

Where work undertaken results in the realisation of funds, there may be a financial benefit to creditors should there be sufficient funds available to make a distribution to one or more class of creditor. In this case, work undertaken will include the scrutiny and agreement of creditor claims.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notifications of the appointment to third parties, regular reporting on the progress, notifying statutory bodies where required in relation to the conduct of the directors, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensuring they are kept informed of developments.

GENERAL ASSUMPTIONS IN COMPILING THIS SCHEDULE OF WORK
<ul style="list-style-type: none">• The records received are complete and up to date• There are no matters to investigate or pursue• The work that may be undertaken by any subsequently appointed Liquidator has been excluded• No financial irregularities are identified• A committee of creditors is not appointed• There are no exceptional queries from stakeholders• Full co-operation of the directors and other relevant parties is received as required by legislation• There are no health and safety or environmental issues to be dealt with• The administrations will be closed within 3 years

Appendix C

A schedule of work

FRP

Category	
ADMINISTRATION AND PLANNING	ADMINISTRATION AND PLANNING
Work undertaken to date	Future work to be undertaken
Regulatory Requirements and General Matters	Regulatory Requirements and General Matters
Completion of money laundering risk assessment procedures and Know your client checks in accordance with the Money Laundering Regulations.	Regularly reviewing the conduct of the case and the case strategy and updating as required by the insolvency practitioners’ regulatory professional body to ensure all statutory matters are attended to and to ensure the case is progressing. This aids efficient case management.
Completion of take on procedures which include consideration of professional and ethical matters and other legislation such as the Bribery Act, Data Protection Act.	
Considering health and safety, environmental concerns, tax position specific to the ongoing trading.	
Completion of an internal trading memo specific to the trading of ATL, ABI and RIL.	
Discussions with the CAA in relation to authorisations in the trading period.	
Ascertaining the online presence of the insolvent entity and taking appropriate measures to control or close it as required.	
Ethical Requirements	
Prior to the Joint Administrator’s appointments, a review of ethical issues was undertaken, and no ethical threats were identified. A further review has been carried out and no threats have been identified in respect of the management of the insolvency appointment over the Review Period.	Continue to review ethical threats and document where necessary.

Appendix C

A schedule of work



Case Management Requirements	
Determine case strategy and to making sure clear documentation is available on file.	Reviewing and updating the schedules of work during the Administration for reporting purposes.
Obtaining legal advice on the validity of appointments to ensure all required documentation has been properly filed and submitted. In addition, this would include a review of any security documentation to confirm the validity of any charges.	Undertaking regular reconciliations of the Administration bank accounts to enable the production of accurate receipts and payments accounts for reporting purposes.
Setting up and administering insolvent estate bank accounts throughout the duration of the case	Conducting regular case and file reviews to monitor statutory compliance and case progression.
Assisting the directors where needed in producing the Group Companies’ Statement of Affairs	Regular team meetings to ensure the case is being progressed efficiently.
Compiling a forecast of the work that has been or is anticipated will be undertaken throughout the duration of the case, circulating this to creditors together with other such documentation as required to enable the relevant approving creditors to assess and vote on the fee bases proposed.	Continual review of the forecast models to make adjustments and release provisions where actual information is available
Obtaining general insurance cover and aviation specific cover and liaising with our insurance brokers to ensure the appropriate scope and level of cover is in place.	Keeping case strategy under review and updating as required.
Correspondence with former advisors and employees to the Group to request third party information to assist in general enquiries.	
Regularly reviewing the case to ensure all statutory and other matters are adhered to and case strategy is progressing.	

Appendix C

A schedule of work

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<p>Setting up and maintaining electronic files for all case-specific documentation. Maintaining a case diary system to ensure all statutory and other matters are discharged in a timely manner and in accordance with legislation and regulations.</p> <p>Assessing the Group's IT systems and producing secure backups of all relevant data.</p> <p>Liaising with the Joint Administrators public relations advisors and issuing press statements.</p> <p>Cancelling insurance cover over assets as they are realised to control insurance costs.</p>	
ASSET REALISATION Work undertake to date	ASSET REALISATION Future work to be undertaken
<p><u>Sale of Business and Assets</u></p> <p>Undertaking the marketing process for the business and assets of the group including but not limited to:</p> <ul style="list-style-type: none">• identifying potential buyers from FRP's internal databases;• contacting parties known to the Group and other parties introduced to the Joint Administrators by customers or their own contacts;• populating a data room and related non-disclosure agreement to provide information to interested parties;• responding to queries from interested parties with assistance from the Group's management team;• analysing offers received and identifying a preferred purchaser;• negotiating and entering into agreements with purchasers;• negotiating and drafting the license to occupy; and• Negotiating and executing the sale of the group's business and assets.	<p><u>VAA position - ATL</u></p> <p>Continue to collect the payments due from the restructuring plan</p>

Appendix C

A schedule of work



<p><u>Sale of shares</u> Negotiating and completing sales of ATML and ATFZ</p> <p><u>Book Debts</u> Performing an initial analysis of the Group’s debtor ledger and identifying collectible debts. Writing to debtors in order to chase book debts owed to the Group.</p> <p>Engaging with purchasers acting as our agents to assist with book debt collections.</p> <p>Completing the book debt sale for Reheat International Limited (in entirety) to Reheat Aero Limited (new co)</p> <p><u>VAA position</u> Discussions with VAA in relation to the stock positions.</p> <p><u>Non-VAA stock</u> Completing the sales of a large proportion of the non-VAA stock available within ATL.</p> <p>Finalising sale of stock to Steve Cloran and ensure that smooth handover takes place specifically on stock identification.</p> <p><u>Stock at ATL</u> Worked with the existing employees at ATL and our solicitors to deal with VAA and non VAA stock.</p> <p><u>Chattel Assets</u> Collecting and collating the Group’s records in relation to assets subject to hire/lease and to ensure all affected parties were contacted to secure the ongoing benefit of the daily operations.</p>	
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Appendix C

A schedule of work

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<p>Instructing Hilco to value the assets.</p> <p><u>Retention of Title</u> Dealing with any retention of title claims as they were received.</p> <p><u>Stock at ATL</u> Considerable work overseeing the remaining staff at ATL to draw up an accurate stock inventory to assist with the negotiations with VAA and finalising negotiations sales of the non VAA stock.</p>	
<p>STATUTORY COMPLIANCE AND REPORTING Work undertaken to date</p> <p><u>Post-appointment Tax/VAT</u> Dealing with initial tax and VAT matters arising following appointments, including option to tax matters.</p> <p>Instructing the Group to prepare a VAT return up to the date of Administration.</p> <p>Considerable work finalising the post appointment Group VAT position.</p> <p><u>Statutory Compliance and Reporting</u> Completion of money laundering risk assessment procedures and Know your client checks in accordance with the Money Laundering Regulations.</p> <p>Completion of take on procedures which include consideration of professional and ethical matters and other legislation such as the Bribery Act and Data Protection Act.</p>	<p>STATUTORY COMPLIANCE AND REPORTING Future work to be undertaken</p> <p><u>Post-appointment Tax/VAT</u> Preparing and submitting VAT returns for the periods after the Administration.</p> <p>Liaising with HMRC, as appropriate.</p> <p>De-registering the Companies in the Group for VAT, when appropriate.</p> <p><u>Statutory Compliance and Reporting</u> Producing and distributing statutory reports to various stakeholders at regular intervals and managing any queries arising. Copies of these reports are required to be filed at Court and the Registrar of Companies.</p> <p>Dealing with the statutory requirements in order to bring the cases to a close and for the office holders to obtain their release from office.</p> <p>Maintaining a record and forecast of the work that has been or is anticipated to be undertaken throughout the duration of the cases.</p>

Appendix C

A schedule of work

FRP

<p>Considering any environmental or health and safety issues to and taking action as appropriate.</p> <p>Corresponding with accountants/bankers/insurers/solicitors and other advisors to request further information to assist in general enquiries.</p> <p>Regularly reviewing the cases to ensure all statutory and other general matters are adhered to and the cases are progressing.</p> <p>Preparation of the proposals and issuing to members, preferential and unsecured creditors as required by legislation.</p> <p>Drafting and issuing progress reports for the Group.</p> <p>Filing of documents at Companies House and the High Court</p> <p>Updating checklists and diary management system.</p> <p>Obtaining approval to the basis of the Insolvency Practitioners fees from the secured and preferential creditors.</p>	<p>Monitoring and updating compliance related documentation.</p> <p>Maintaining case files.</p> <p>Maintaining checklist and diary management systems.</p> <p><u>Appointment Formalities</u></p> <p>Update all parties including Court and the Registrar of Companies with exit route from administration.</p> <p>Maintaining a bond at a sufficient level for the duration of the appointment.</p>
TRADING Work undertaken to date	TRADING Future work to be undertaken
<p>Liaising with Group's finance function to finalise trade accounting.</p> <p>Ensure systems are in place and followed in relation to the collection of book debts. Continue the communication lines open with the finance function as the debts are collected.</p> <p>Liaising with the landlords of the trading sites to ensure that rent is up to date and finalising the position as regards the various LTOs.</p>	<p>Finalising cross charges within the Group entities and finalising various trading costs – in particular utility suppliers and local authorities.</p>

Appendix C

A schedule of work

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INVESTIGATIONS Work undertaken to date An IP has a duty to review the books and records and other information available to identify the assets that may be available to realise for the benefit of the insolvency estate. Furthermore, there may be other antecedent or voidable transactions that are identified which if pursued could swell the funds available for the insolvency estate. Conducting initial enquires into the conduct of the Group, its officers and associated parties. Requesting all directors of the Group, both current and those holding office within 3 years of the insolvency to complete a questionnaire to assist in preparing the statutory return to the Department of Business Energy and Industrial Strategy ("DBEIS") in accordance with the Group Directors Disqualification Act.	INVESTIGATIONS Future work to be undertaken Ongoing consideration of whether any matters have come to light which require notification to the Secretary of State or National Crime Agency. Provide HMRC with information with regards to the pre appointment furlough scheme as appropriate.
CREDITORS Work undertaken to date Notifying all known creditors and suppliers of the Administrators' appointment and inviting creditors to lodge their claims. Reviewing, acknowledging and logging creditors' claims as received. Reviewing and responding to creditors' queries by phone and written correspondence.	CREDITORS Future work to be undertaken <u>Preferential creditors</u> Finalising formal agreement of preferent creditor claims and making distributions to preferential creditors in AIL, RIL and ATL as appropriate. <u>HMRC claims</u> Liaising with HMRC to establish their claim and seeking tax advice to minimise claims and maximise returns to all classes of creditor where appropriate.

Appendix C

A schedule of work

FRP

<p>Providing relevant information and liaising with employees made redundant and the Redundancy Payments Service to assist with their claims. Completing the relevant documentation for submission to the Redundancy Payments Service.</p> <p><u>Assets on finance</u> Establishing the position with regards assets on finance and arranging for assets to be returned to finance Group, where required.</p> <p><u>Retention of title</u> Dealing with creditors or third parties claiming ownership or reservation of title to assets in the possession of the insolvent estate.</p> <p><u>Employees and Pensions</u> Dealing with payroll matters and applications to the Government for furlough scheme funding.</p> <p>Attending to employee queries and providing regular updates on Administration progress.</p> <p>Establishing existence of pension schemes and taking appropriate action to notify all relevant parties and appoint trustees if required.</p> <p>Preparing letters to employees and advising of their entitlements and options available.</p> <p>Assisting redundant employees with the submission of claims to the Redundancy Payments Service.</p> <p>Completing RP14 and RP14A forms and submitting them to the Redundancy Payments Service.</p>	<p><u>Employees and Pensions</u> Receiving and following up on employees' enquiries.</p> <p>Assisting employees with their preferential claims and liaising with the Redundancy Payments office as required.</p> <p><u>Leasehold properties</u> Establishing the position with regards leasehold properties and liaising with landlords with regards to claims in the administration.</p> <p><u>Secured Creditor</u> Where appropriate finalising distributions to HSBC either from the fixed charge assets or floating charge assets after deduction of any prescribed part.</p>
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Appendix C

A schedule of work

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<p>Issuing letters to staff subject to a TUPE transfer to the Purchaser.</p> <p>Submitting the final RP14A for redundant staff.</p> <p><u>Secured Creditor</u></p> <p>Prior to making a distribution to secured creditors the office holder obtained advice on the validity of security before making payment.</p> <p>In addition, the Joint Administrators have liaised regularly with the Secured Creditor and have provided regular updates on the progress of the Administration.</p>	
<p>LEGAL AND LITIGATION</p> <p>Work undertaken to date</p>	<p>LEGAL AND LITIGATION</p> <p>Future work to be undertaken</p>
<p>Extension applications to Court for Airbase, Reheat and Trenchard.</p>	<p>No further work anticipated.</p>

Appendix D

SIP 9 – Time cost analysis

FRP

Period

Reheat International Limited (In Administration)
Time charged for the period 06 January 2022 to 05 July 2022

	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hourly Rate £
Administration and Planning	0.95	3.80	0.20	1.45	6.40	2,730.75	426.68
A&P - Admin & Planning		1.40			1.40	663.00	473.57
A&P - Case Accounting	0.25	0.20	0.20	1.05	1.70	574.25	337.79
A&P - General Administration		1.00		0.40	1.40	543.00	387.86
A&P - Case Control and Review	0.40	0.50			0.90	460.50	511.67
A & P - Strategy and Planning	0.30	0.70			1.00	490.00	490.00
Creditors		11.50	0.25	2.75	14.50	5,907.50	407.41
CRE - Unsecured Creditors		2.00			2.00	890.00	445.00
CRE - TAX/VAT - Pre-appointment		2.75			2.75	1,241.25	451.36
CRE - Employees			0.25	2.75	3.00	772.50	257.50
CRE - Secured Creditors		6.75			6.75	3,003.75	445.00
Statutory Compliance	3.95	14.70	0.40	0.05	19.10	9,162.75	479.73
STA - Appointment Formalities		2.75			2.75	1,258.75	457.73
STA - Tax/VAT - Post appointment	1.80	2.50			4.30	2,183.50	507.79
STA - Statutory Compliance - Gene	0.50	1.25	0.30		2.05	1,016.25	495.73
STA - Statutory Reporting/ Meeting	1.65	8.20	0.10	0.05	10.00	4,704.25	470.43
Trading		4.05			4.05	1,872.25	462.28
TRA - Trade-sales/ Purchase		1.85			1.85	823.25	445.00
TRA - Trading - General		2.20			2.20	1,049.00	476.82
Total Hours	4.90	34.05	0.85	4.25	44.05	19,673.25	446.61

Disbursements for the period
06 January 2022 to 05 July 2022

	Value £
Category 1	
Storage	2,122.16
Grand Total	2,122.16

Mileage is charged at the HMRC rate
prevailing at the time the cost was incurred

FRP Charge out rates	From		
Grade	1st May 2019	1st November 2020	1st May 2022
Appointment taker / Partner	495-595	595-695	640-740
Managers / Directors	385-495	445-595	480-580
Other Professional	225-340	275-395	300-420
Junior Professional & Support	150-195	175-245	190-260

Appendix D

SIP 9 – Time cost analysis

FRP

Cumulative

Reheat International Limited (In Administration)

Time charged for the period 06 July 2020 to 05 July 2022

	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hrlly Rate £
= Administration and Planning	11.65	36.05	29.55	8.30	85.55	32,572.75	380.75
A&P - Admin & Planning		5.05	8.30		13.35	4,669.25	349.76
A&P - Case Accounting	0.50	1.90	7.40	6.00	15.80	4,581.50	289.97
A&P - General Administration	0.20	5.80		1.00	7.00	2,947.00	421.00
A&P - Case Control and Revi	6.65	2.60	7.30	0.70	17.25	7,345.25	425.81
A&P - Strategy and Plannin	2.30	17.50	0.50		20.30	8,435.50	415.54
A&P - Fee and WIP	1.90	2.80	0.95		5.65	2,662.25	471.19
A&P - Case Accounting - Ge	0.10		5.10	0.60	5.80	1,754.00	302.41
A&P - Insurance		0.40			0.40	178.00	445.00
= Asset Realisation	60.20	236.90	68.80	10.30	376.20	155,947.00	414.53
ROA - Sale of Business	14.80	28.70	16.85		60.35	25,638.25	424.83
ROA - Asset Realisation Floating		17.00			17.00	6,970.00	410.00
ROA - Asset Realisation	44.90	132.85	9.60		187.35	84,687.25	452.03
ROA - Debt Collection	0.50	52.60	41.25	10.30	104.65	35,735.25	341.47
ROA - Freehold/Leasehold Property		1.50	1.10		2.60	1,025.00	394.23
ROA - Asset Realisation Fixed		0.50			0.50	222.50	445.00
ROA - Legal-asset Realisation		3.75			3.75	1,668.75	445.00
- Creditors	15.60	68.05	82.75	10.96	177.36	65,748.20	370.70
CRE - Unsecured Creditors	0.40	10.00	32.45		42.85	14,361.75	335.16
CRE - TAX/VAT - Pre-appointment		4.95			4.95	2,216.25	447.73
CRE - Employees	0.20	3.90	32.00	10.86	46.96	13,451.95	286.46
CRE - Secured Creditors	13.20	37.35	8.85	0.10	59.50	26,652.00	447.93
CRE - ROT			2.00		2.00	550.00	275.00
CRE - Pensions - Creditors		0.80	2.40		3.20	1,054.00	329.38
CRE - Landlord	1.30	6.80	5.05		13.15	5,223.50	397.22
CRE - Legal-Creditors	0.50				0.50	347.50	695.00
CRE - Preferential Creditors		4.25			4.25	1,891.25	445.00
- Investigation	0.60	5.90	5.90		6.50	1,853.50	285.15
INV - CDDA Enquiries		0.60	5.90		6.50	1,853.50	285.15
= Statutory Compliance	9.20	44.75	38.60	2.90	95.45	36,956.75	387.18
STA - Appointment Formalities		2.75	5.05		7.80	2,702.50	346.47
STA - Tax/VAT - Post appoir	1.80	8.25	0.70	1.45	12.20	5,290.00	433.61
STA -Statutory Compliance -	1.00	1.75	7.55		10.30	3,777.50	366.75
STA - Statutory Reporting/ W	6.40	28.80	15.10	1.45	51.75	20,791.25	401.76
STA - Bonding/ Statutory Advertising		0.20	0.10		0.30	104.50	348.33
STA - Pensions- Other		1.60	7.25		8.85	2,929.25	330.99
STA - Statement of Affairs		1.40	2.85		4.25	1,361.75	320.41
- Trading	2.40	95.70	93.45	0.15	191.70	67,733.75	353.33
TRA - Trading forecasting/ M	0.70	46.05	16.30		63.05	24,420.25	387.32
TRA - Trade-sales/ Purchase		2.05	30.50		32.55	10,052.25	308.82
TRA - Trading - General	1.60	47.60	46.15	0.15	95.50	33,060.25	346.18
TRA - Case Accounting - Tra	0.10		0.30		0.40	142.00	355.00
TRA - IT - Trading / Sale support			0.20		0.20	59.00	295.00
Total Hours	99.05	482.05	319.05	32.61	932.76	360,811.95	386.82

Disbursements for the period

06 July 2020 to 05 July 2022

	Value £
= Category 1	
Advertising	0.00
Postage	234.89
Storage	2,122.16
Bonding	225.00
Courier	148.10
= Category 2	
Car/Mileage Recharge	151.88
Grand Total	2,882.03

Mileage is charged at the HMRC rate
prevailing at the time the cost was incurred

Receipts and payments account for the period and cumulative



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Appendix E

Receipts and payments account for the period and cumulative



Reheat International Limited (In Administration) Joint Administrators' Summary of Receipts & Payments		
Statement of Affairs £	From 06/01/2022 To 05/07/2022 £	From 06/07/2020 To 05/07/2022 £
REPRESENTED BY CONTINUED		
Due from Aero Technics Limited		18,034.92
IB Current Fixed		5.00
IB Current Floating		80,650.41
Suspense Account		1,611.76
Transfer from USD account		(90,193.04)
Vat Payable - Floating		(10,202.53)
Vat Recoverable - Floating		49,673.99
		<u>49,630.51</u>

Appendix F

Statement of expenses incurred in the Period

FRP

Aero Technics Limited (In Administration) Statement of expenses for the period ended 5 July 2022	
	Period to 5 July 2022
Expenses	£
Office Holders' remuneration (Time costs)	25,957
Office Holders' disbursements	-
Trading Expenses	14,573
Legal fees Addleshaw Goddard	4,247
Total	44,777

Reheat International Limited (In Administration) Statement of expenses for the period ended 5 January 2022	
	Period to 5 July 2022
Expenses	£
Office Holders' remuneration (Time costs)	19,673
Office Holders' disbursements	2,122
Trading Expenses	767
Legal fees Addleshaw Goddard	785
Total	23,347

Airbase Interiors Limited (In Administration) Statement of expenses for the period ended 5 July 2022	
	Period to 5 July 2022
Expenses	£
Office Holders' remuneration (Time costs)	28,156
Office Holders' disbursements	-
Trading Expenses	7,732
Legal fees Addleshaw Goddard	450
Total	36,338

Trenchard Aviation Limited (In Administration) Statement of expenses for the period ended 5 July 2022	
	Period to 5 July 2022
Expenses	£
Office Holders' remuneration (Time costs)	15,198
Office Holders' disbursements	-
Trading Expenses	5,007
Legal fees Addleshaw Goddard	3,143
Total	23,348