

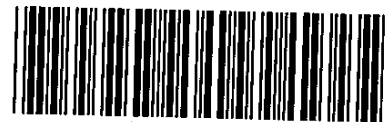
AM10

Notice of administrator's progress report



Companies House

THURSDAY



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21/02/2019

#98

COMPANIES HOUSE

1 Company details

Company number 0 3 5 2 6 0 4 1

Company name in full Universal Heat Transfer Limited

→ Filling in this form
Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s) Lyn Leon

Surname Vardy

3 Administrator's address

Building name/number 8th Floor, Central Square

Street 29 Wellington Street

Post town Leeds

County/Region

Postcode L S 1 4 D L

Country United Kingdom

4 Administrator's name ①

Full forename(s) Toby Scott

Surname Underwood

① Other administrator
Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number 8th Floor, Central Square

Street 29 Wellington Street

Post town Leeds

County/Region

Postcode L S 1 4 D L

Country United Kingdom

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	2	d	7	m	0	m	7	y	2	y	0	y	1	y	8
To date	d	2	d	6	m	0	m	1	y	2	y	0	y	1	y	9

7 Progress report

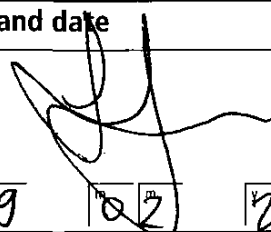
☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X



X

Signature date

d	1	d	9	m	0	m	2	y	2	y	0	y	1	y	9
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AM10

Notice of administrator's progress report



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 **James Moran**

Company name **PricewaterhouseCoopers LLP**

Address **Central Square**

29 Wellington Street

Post town **Leeds**

County/Region

Postcode **L S 1 4 D L**

Country **United Kingdom**

DX

Telephone **0113 289 4067**



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

All information on this form will appear on the public record.



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.



Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

**Joint administrators' progress report
from 27 July 2018 to 26 January
2019**

**Thornhill Heat Exchangers
Limited**

and

**Universal Heat Transfer
Limited**

Both in administration

20 February 2019

High Court of Justice
Business and Property Courts in Leeds
Insolvency & Companies List (ChD)

Case No. 731 of 2018 and 749 of 2018

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Abbreviations and definitions

The following table shows the abbreviations and insolvency terms that may be used in this report:

Abbreviation or definition	Meaning
Administrators/we/us/our	Lyn Leon Vardy and Toby Scott Underwood
Thornhill	Thornhill Heat Exchangers Limited
UHT	Universal Heat Transfer Limited
the Companies	Thornhill Heat Exchangers Limited and Universal Heat Transfer Limited together
Bank / QFCH	Barclays Bank plc, the secured creditor as qualifying floating chargeholder
Purchaser	Thornhill Engineering Services Limited, Thornhill Rubber Limited and Thornhill Rail Limited, ultimately controlled by Rcapital Partners LLP
Eversheds	Eversheds Sutherland Limited
LtO	Licence to Occupy
BEIS	Department for Business, Energy & Industrial Strategy
HMRC	HM Revenue & Customs
RPS	Redundancy Payments Service, part of the Insolvency Service, which is an executive agency sponsored by BEIS, and which authorises and pays the statutory claims of employees of insolvent companies under the Employment Rights Act 1996
PwC	PricewaterhouseCoopers LLP
CVL	Creditors' voluntary liquidation
IA86	Insolvency Act 1986
IR16	Insolvency (England and Wales) Rules 2016
secured creditor	A creditor with security in respect of their debt, in accordance with section 248 IA86
preferential creditors	Primarily employee claims for unpaid wages earned in the four months before the insolvency up to £800, holiday pay and unpaid pension contributions in certain circumstances
unsecured creditors	Creditors who are neither secured nor preferential
prescribed part	The amount set aside for unsecured creditors from floating charge funds in accordance with section 176A IA86 and the Insolvency Act 1986 (Prescribed Part) Order 2003
Sch B1 IA86	Schedule B1 to the Insolvency Act 1986
SIP	Statement of Insolvency Practice. SIPs are issued to insolvency practitioners under procedures agreed between the insolvency regulatory authorities. SIPs set out principles and key compliance standards with which insolvency practitioners are required to comply.
SIP 9	Statement of Insolvency Practice 9: Payments to insolvency office holders and their associates
SIP 13	Statement of Insolvency Practice 13: Disposal of assets to connected parties in an insolvency process
SIP 16	Statement of Insolvency Practice 16: Pre-packaged sales in administrations
NDA	Non-disclosure agreement
IM	Information memorandum
AMA	Accelerated Mergers and Acquisitions
SPA	The agreement for the sale and purchase of the business and assets of Thornhill dated 27 July 2018 and made between Thornhill and the Purchaser
TUPE	Transfer of Undertakings (Protection of Employment) Regulations 2006
VAT	Value Added Tax
PAYE	Pay as you earn

Key messages

Why we've sent you this report

I'm writing to update you on the progress of the administration of the Companies in the first six months since our appointment on 27 July 2018. This report should be read in conjunction with the administrators' proposals dated 2 August 2018.

How much creditors may receive

The following table summarises the possible outcome for creditors*, based on what we currently know.

Class of creditor	Thornhill	UHT
	Current estimate (p in £)	Current estimate (p in £)
Secured creditors	99-100	99-100
Preferential creditors	N/A	N/A
Unsecured creditors	0	0

**Please note this guidance on dividends is only an indication and should not be used as the main basis of any bad debt provision or debt trading.*

Secured creditors

We think the Bank will be repaid most or all of its lending. The Bank's lending to the Companies (by virtue of a debt owed by Thornhill and guaranteed by UHT) as at the date of administration was £2,293,329 and is secured by a debenture dated 29 July 2011. This security gives the Bank fixed and floating charges over all the Companies' assets.

Preferential creditors

There are no known preferential creditors as all Thornhill employees were transferred via TUPE to the Purchaser upon the sale of the business of assets which followed our appointment.

There were no employees in respect of UHT.

Unsecured creditors

The prescribed part is a fund that has to be made available for unsecured creditors. It is paid out of "net property". Net property is floating charge realisations after costs, and after paying - or setting aside enough to pay - preferential creditors in full. But it only has to be made available where the floating charge was created on or after 15 September 2003.

The amount of the prescribed part is:

- 50% of net property up to £10,000
- 20% of net property above £10,000
- subject to a maximum of £600,000.

The prescribed part applies in this case as there is a floating charge created on or after 15 September 2003.

We don't think there will be a prescribed part dividend for the unsecured creditors of either company because we don't think either of the Companies will have any net floating charge realisations. In that case, the value of the prescribed part will be nil.

What you need to do

This report is for your information and you don't need to do anything.

Background and circumstances leading to our appointment

Thornhill was incorporated in 1989 and designed, serviced and manufactured the component parts of plate heat exchangers. Plate heat exchangers are used to remove heat from a number of engineering processes and therefore have a wide variety of uses across a number of industries including steel, rail, nuclear, offshore and power.

In June 2015 Thornhill acquired UHT, based at Atherstone (Warwickshire) to service and manufacture heat exchangers for the Industrial and Rail sectors.

Thornhill operated four divisions across three sites, in Grimethorpe (Yorkshire), Atherstone and Blaydon (County Durham) with each site having a certain speciality.

Grimethorpe was the largest and the original site of Thornhill, with 112 employees working there in total. Three warehouses were located at this site with the rubber and engineering divisions operating from here.

In July 2008, Thornhill purchased Bells Heat Transfer Limited in Blaydon, a company with a long standing history in servicing heat exchangers. This site had 13 employees and focused on the servicing of smaller heat exchangers.

The Atherstone site, acquired by the purchase of UHT in 2015, had a specialism in rail heat exchangers and 27 people were employed in this division.

Investment into new and growing industries and sectors had positioned the business for growth, however, the investments were not appropriately funded, which resulted in significant pressure on cash.

Cash constraints have resulted from a number of exceptional costs over the 3 years prior to our appointment, including:

- £2.8m spent on the acquisition and turnaround of Atherstone;
- costs associated with and the delay in the construction of the two new units for the engineering business; and
- unfavourable supply terms as a result of the above cash constraints.

The growth and investment into new industries, in particular engineering (which was mostly contractual in nature) meant that the investment and funding structure was inappropriate. There was a growing business with a strong order book that lacked the necessary investment to fully capitalise on this.

The business faced liquidity issues and creditor pressure, in particular from HMRC which was owed c.£1m in respect of VAT and PAYE liabilities.

PwC was first engaged in September 2017 and on a number of occasions thereafter to provide ad-hoc advice, cash flow reviews and advice on a potential refinance of Thornhill's lending facilities. Alternative funding options were explored but these were not deliverable for a number of reasons. The Companies could not continue without additional funding and it became apparent that an AMA process was required.

In June 2018 an AMA process was carried out with the assistance of PwC. This included contacting trading businesses from the UK and Europe known to have, or who were thought might have, an interest in the sector within which Thornhill operated. In addition to this, contact was made with several private equity houses – both those with sector experience and turnaround funds.

Marketing was pursued through direct approaches to these potential interested parties. A direct approach was thought to be the most appropriate marketing strategy due to the accelerated timescale and the immediate funding requirement, a key requisite being for a purchaser with the interest, capability and means to meet the required timescales.

Where interested parties indicated strong interest a signed NDA was obtained and followed up with an IM outlining the key assets and trading environment of Thornhill.

The AMA resulted in two parties submitting indicative offers. One of these was not considered as it was only for part of the business and didn't represent good value nor a good outcome for creditors (by selling individual elements of the trade and assets rather than selling as a whole).

The offer from the Purchaser for substantially all the business and assets of Thornhill was considered to be that which represented the best outcome for creditors.

The directors of Thornhill resolved to appoint us and the QFCH placed UHT into administration, with the intention of us effecting a pre-pack sale of Thornhill's business and assets upon our appointment.

Progress since we last reported

Sale of business and assets

Immediately on appointment, the majority of the business and assets of the Company were transferred to the Purchaser via a pre-packaged sale. The total consideration received from the Purchaser was £2,513,422.

The transaction also included the TUPE transfer of all Thornhill employees to the Purchaser which both preserved employment and reduced preferential claims in the administration of Thornhill. Full details of the sale were included in the administrators' proposals dated 2 August 2018.

Property

As disclosed in our proposals, the Companies hold the leasehold interest in four sites: Atherstone (UHT), two at Grimethorpe, and Blaydon (both Thornhill). On appointment, the Purchaser was granted a licence to occupy the properties for a period of 10 months, in order to allow time for the Purchaser to agree continued occupation with the respective landlords.

During the period covered by this report we have liaised with the Purchaser and the landlords of the four sites detailed above and ensured that the terms of the LtO have been adhered to. The Purchaser is continuing to negotiate with the landlords of the four properties with a potential view to assignment of the leases.

Vehicles

Thornhill owned a number of vehicles which were not sold as part of the pre-pack sale as they were deemed as non-business critical. During the period covered by this report we have made efforts to locate the vehicles in order to sell them at auction.

We have so far been unable to trace the whereabouts or current owners of the vehicles and this work is ongoing.

Thornhill Australia shares

In 2015, Thornhill sold its 33% shareholding in Thornhill Australia PTY Limited. The consideration of £100,000 fell due on 30 September 2017 but does not seem to have been received by Thornhill. Our initial enquiries have been met with no response and as such, we have instructed lawyers to assist us in receiving this debt.

Realisation of other assets

During the period covered by this report, we have realised bank interest of £468.57 for Thornhill and £2.96 for UHT.

We have also received £726.47 into Thornhill which relates to the realisation of plant and machinery not included in the original SPA.

Connected party transactions

We have a duty (under SIP13) to disclose any disposal of assets in the administrations to a director or other connected party, regardless of the nature or value of the assets concerned.

We can confirm that no such transactions have occurred.

Other work

During the period, we have prepared and circulated the Administrators' proposals for achieving the purpose of the administration of the Companies. We have prepared and submitted our report on the conduct of the directors in the period leading to the insolvency of the Companies, which is discussed in further detail below.

Approval of our proposals

We issued to creditors our proposals for achieving the purpose of administration dated 2 August 2018.

We said in our proposals that we thought the Companies did not have enough assets to pay a dividend to unsecured creditors.

This meant that we did not have to seek a decision from creditors regarding the approval of our proposals and our proposals would be treated as approved if creditors did not request a decision in the required manner. As creditors did not request a decision be sought, our proposals were treated as approved on 17 August 2018.

Investigations and actions

We have complied with our duties under the Company Directors' Disqualification Act 1986 and Statement of Insolvency Practice No.2. During the period covered by this report, we have submitted our report to the Insolvency Service as required and cooperated with requests for further information.

Nothing has come to our attention during the period under review to suggest that we need to do any more work in line with our duties under the Company Directors' Disqualification Act 1986 and Statement of Insolvency Practice No.2.

Our receipts and payments account

We set out in Appendix A the accounts of our receipts and payments in the administrations from 27 July 2018 to 26 January 2019.

Our expenses

We set out in Appendix B a statement of the expenses we've incurred to the date covered by this report and an estimate of our future expenses.

The statement excludes any potential tax liabilities that we may need to pay as an administration expense in due course because amounts due will depend on the position at the end of the tax accounting period.

Our fees

We have yet to seek approval for the basis of our fees and will do so in due course.

Pre-administration costs

You can find in Appendix C information about the approval of pre-administration costs previously detailed in our proposals.

Creditors' rights

Creditors have the right to ask for more information within 21 days of receiving this report as set out in Rule 18.9 IR16. Any request must be in writing. Creditors can also challenge fees and expenses within eight weeks of receiving this report as set out in Rule 18.34. This information can also be found in the guide to fees at:

<https://www.icaew.com/-/media/corporate/files/technical/insolvency/creditorsguides/2017/administration-creditor-fee-guide-6-april-2017.ashx?la=en>

You can also get a copy free of charge by telephoning James Moran on 0113 289 4067.

What we still need to do

We will continue to process monthly payments to landlords in relation to our obligations under the leases and LtO. We will also continue to liaise with the Purchaser and its lawyers in relation to the LtO and the assignment of leases. Finally, we will continue our investigations in relation to the motor vehicles and the Thornhill Australia share sale.

Other matters during the coming period will include compliance with our statutory duties as administrators, dealing with the Companies' VAT and tax affairs and other incidental tasks associated with achieving the purpose of the administrations and bringing them to an end.

Next steps

We are currently considering the best strategy for ending the administrations, including whether an extension to either administration will be required. We'll provide an update on this in our next report.

We expect to send our next report to creditors at the end of the administrations or in about six months, whichever is the sooner.

If you've got any questions, please get in touch with James Moran on 0113 289 4067.

Yours faithfully
For and on behalf of the Companies



Lyn Vardy
Joint administrator

Lyn Leon Vardy and Toby Scott Underwood have been appointed as joint administrators of the Companies to manage their affairs, business and property as their agents without personal liability. Both are licensed in the United Kingdom to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England and Wales.

*The joint administrators are bound by the Insolvency Code of Ethics which can be found at:
<https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>.*

The joint administrators may act as controllers of personal data as defined by UK data protection law depending upon the specific processing activities undertaken. PricewaterhouseCoopers LLP may act as a processor on the instructions of the joint administrators. Personal data will be kept secure and processed only for matters relating to the joint administrators' appointment. Further details are available in the privacy statement on the PwC.co.uk website or by contacting the joint administrators.

Appendix A: Receipts and payments

Statement of Affairs (£)		From 27 July 2018 to 26 January 2019 (£)
	Fixed Charge realisations	
2,023,422.00	Book debts	2,023,423.00
	Plant and Machinery	249,500.00
	Goodwill	1,700.00
292,000.00 *	Plant & Machinery	0.00
	Total	2,274,623.00
	Fixed Charge cost of realisations	
(2,311,786.00)	Distribution to chargeholder	(2,274,623.00)
	Total	(2,274,623.00)
	Fixed Charge balance	<u>0.00</u>
	Floating Charge realisations	
3,000.00	Motor vehicles	40,500.00
	Plant and machinery	300.00
198,000.00	Stock	198,000.00
47,806.00	Investments	-
	Third party funds	30,514.36
	Bank interest	468.57
	Total	<u>269,782.93</u>
	Floating Charge cost of realisations	
	Legal fees / disbs	(38,160.05)
	Professional Fees	(720.00)
	Motor vehicles	(27.50)
	Third party funds	(29,787.89)
	Storage	(206.65)
	Statutory advertising	(225.00)
	Distribution to floating charge holder	(8,799.31)
	Total	<u>(77,926.40)</u>
	Floating Charge balance	<u>191,856.53</u>
	VAT control account	(30,851.32)
	Balance in recharge account (see separate R&P)	61,168.86
	Funds held in interest bearing Barclays account	<u>222,174.07</u>

*Shown as "Assets subject to Fixed Charge" on Statement of Affairs

Note: The above realisation figures represent the values shown in the finalised sale agreement. Incorrect figures taken from a previous version of the sale agreement were used in error in our SIP16 disclosure to creditors. We do not consider that this reallocation impacts the return to creditors previously quoted.

Appendix A
Thornhill Heat Exchangers Limited - in administration
Recharge account

	Total for the period 27 July 2018 to 26 January 2019
Receipts	(£)
Licence Fee	225,416.20
Total	<u>225,416.20</u>
Payments	(£)
Rents	(164,247.34)
Total	<u>(164,247.34)</u>
Net Receipts/(Payments)	<u>61,168.86</u>
Balance	<u>61,168.86</u>

Appendix A
Universal Heat Transfer Limited - in administration

Statement of Affairs (£)	Total for the period 27 July 2018 to 26 January 2019
Receipts	(£)
Licence fee	37,726.02
Bank interest	2.96
Total	<u>37,728.98</u>
Payments	(£)
Rents	(26,338.35)
Total	<u>(26,338.35)</u>
VAT control account	(5,267.67)
Funds held in interest bearing Barclays account	<u>6,122.96</u>

Appendix B: Expenses

The following table provides details of our expenses. Expenses are amounts properly payable by us as administrators from the estate and includes our fees, but excludes distributions to creditors. The table also excludes any potential tax liabilities that we may need to pay as an administration expense because amounts becoming due will depend on the position at the end of the tax accounting period.

The table should be read in conjunction with the receipts and payments account at Appendix A, which shows expenses actually paid during the period and the total paid to date.

The basis of our fees has not yet been formally approved, but the figures below show what is being proposed. As fees have not yet been formally approved they are shown in the 'Estimated future' column.

Thornhill

	Incurring in the period under review (£)	Estimated future (£)	Anticipated total (£)
Office holders' expenses	804.43	750.00	1,554.43
Insurance	1,954.50	1,500.00	3,454.50
Professional fees	720.00	373.00	1,093.00
Legal fees and disbursements	24,003.50	16,000.00	40,003.50
Storage	1,820.13	2,700.00	4,520.13
Statutory advertising	150.00	-	150.00
Pre appointment office holders' fees	45,660.00	-	45,660.00
Pre appointment legal/professional fees	3,046.98	-	3,046.98
Total	78,159.54	21,323.00	99,482.54

UHT

	Incurring in the period under review (£)	Estimated future (£)	Anticipated total (£)
Office holders' expenses	13.46	-	13.46
Insurance	651.50	500.00	1,151.50
Legal fees	1,800.00	2,000.00	3,800.00
Storage	1,820.13	2,700.00	4,520.13
Statutory advertising	75.00	-	75.00
Total	4,360.09	5,200.00	9,560.09

We have not included the rent that is paid to landlords from funds provided by the Purchaser.

We have not included an estimate of the office holders' remuneration as the basis of our fees is yet to be agreed.

Appendix C: Remuneration update

During the period covered by this report we have prepared our remuneration report for Thornhill. We will be seeking to fix the basis of our fees and a formal request for approval of our proposed fee basis will be sent in due course.

We set out later in this Appendix details of our work to date, anticipated future work, disbursements, subcontracted work and payments to associates.

Payments to associates

We have not made any payments to associates in the period covered by this report.

Our work in the period

Whilst this is not an exhaustive list, in the following table we provide more detail on the key areas of work: -

Area of work	Work undertaken	Why the work was necessary & does it provide a financial benefit to creditors
Strategy & planning	<ul style="list-style-type: none">• Monitoring and internal reporting of costs• Team strategy and progress meetings• Six monthly manager and appointee case progression reviews	<ul style="list-style-type: none">• Ensures orderly and efficient management of the case• Required by statute or regulation
Sale of business	<ul style="list-style-type: none">• Deal with post sale matters including receipt of sale proceeds• Liaise with lawyers regarding post sale matters	<ul style="list-style-type: none">• Ensure terms of the SPA are adhered to
Property	<ul style="list-style-type: none">• Deal with landlord queries• Raise monthly VAT invoices for licence fee payable by the Purchaser• Process monthly payments to landlords for rents, insurance and service charges• Liaise with lawyers regarding LtO	<ul style="list-style-type: none">• Ensures efficient case progression• Ensure terms of the LtO are adhered to
Assets	<ul style="list-style-type: none">• Investigating sale of shares in an associated company and obtaining legal advice• Identifying potential vehicle asset recoveries.	<ul style="list-style-type: none">• Potential recoveries for creditors
Secured creditors	<ul style="list-style-type: none">• Notifying secured creditors of appointment	<ul style="list-style-type: none">• Return of funds to secured creditors

	<ul style="list-style-type: none"> • Making distribution in accordance with security entitlements 	
Unsecured creditors	<ul style="list-style-type: none"> • Receive and file proofs of debt • Deal with creditor enquiries • Update systems 	<ul style="list-style-type: none"> • Update creditors and keep them informed of case progression
Statutory and compliance	<ul style="list-style-type: none"> • Prepare and issue all necessary initial letters and notices regarding the administration • Prepare and issue joint administrators' proposals for achieving the purpose of the administration • Prepare first progress report to creditors • Filing and case management 	<ul style="list-style-type: none"> • Comply with statutory obligations
Tax and VAT	<ul style="list-style-type: none"> • Liaise with internal tax and VAT teams • Liaise with HMRC regarding VAT registration for the Companies 	<ul style="list-style-type: none"> • Required by statute or regulation
Accounting and treasury	<ul style="list-style-type: none"> • Deal with pre appointment bank account receipts and closure • Open administration bank accounts • Process receipts and payments • Bank reconciliations 	<ul style="list-style-type: none"> • Comply with statutory obligations • Secure stewardship of funds

Disbursements

We don't need to get approval to draw expenses or disbursements unless they are for shared or allocated services provided by our own firm, including room hire, document storage, photocopying, communication facilities. These types of expenses are called "Category 2" disbursements and they must be directly incurred on the case, subject to a reasonable method of calculation and allocation and approved by the same party who approves our fees.

Our expenses policy allows for all properly incurred expenses to be recharged to the administration but has not yet been approved by the general body of creditors where required.

The following disbursements arose in the period of this report.

Thornhill

Category	Policy	Costs incurred £
2	Photocopying - at 10 pence per sheet copied, only charged for circulars to creditors and other bulk copying.	448.00
2	Mileage - At a maximum of 71 pence per mile (up to 2,000cc) or 93 pence per mile (over 2,000cc)	-
1	Postage	353.43
1	Land Registry search fees	3.00
	Total	804.43

UHT

Category	Policy	Costs incurred £
2	Photocopying - at 10 pence per sheet copied, only charged for circulars to creditors and other bulk copying.	-
2	Mileage - At a maximum of 71 pence per mile (up to 2,000cc) or 93 pence per mile (over 2,000cc)	-
1	Postage	13.46
	Total	13.46

Our relationships

We have no business or personal relationships with the parties who approve our fees or who provide services to the administration where the relationship could give rise to a conflict of interest.

Details of subcontracted work

We have not subcontracted any work during the period covered by this report.

Legal and other professional firms

We've instructed the following professionals on this case:

Service provided	Name of firm / organisation	Reason selected	Basis of fees
Legal advice, including: <ul style="list-style-type: none">• Drafting and review of sales contract• Advice regarding impending administration• Advice regarding third party assets• Advice regarding intangible assets	<ul style="list-style-type: none">• Eversheds Sutherland LLP	<ul style="list-style-type: none">• Industry knowledge and insolvency expertise	<ul style="list-style-type: none">• Time costs and disbursements
IT Services, including: <ul style="list-style-type: none">• Capturing data from Company systems upon appointment	<ul style="list-style-type: none">• AAG IT Services Limited	<ul style="list-style-type: none">• Existing relationship with Thornhill prior to our appointment	<ul style="list-style-type: none">• Fixed fee

Appendix D: Pre-administration costs

During the period covered by this report we have prepared our remuneration report for Thornhill. A formal request for approval for the payment of pre-administration costs (as detailed in our proposals) as an expense of the administration will be made in due course.

Appendix E: Other information

Court details for the administration:	Thornhill In the High Court of Justice, Business and Property Courts in Leeds, Insolvency and Companies List (ChD)	UHT In the High Court of Justice, Business and Property Courts in Leeds, Insolvency and Companies List (ChD)
Company's registered name:	Case number CR-2018-731 Thornhill Heat Exchangers Limited	Case number CR-2018-749 Universal Heat Transfer Limited
Trading name:	Thornhill Heat Exchangers Limited	Universal Heat Transfer Limited
Registered number:	02370591	03526041
Registered address:	Central Square, 29 Wellington Street, Leeds, LS1 4DL	Central Square, 29 Wellington Street, Leeds, LS1 4DL
Date of the joint administrators' appointment:	27 July 2018	27 July 2018
Joint administrators' names, addresses and contact details:	Lyn Leon Vardy and Toby Scott Underwood of PricewaterhouseCoopers LLP, Central Square, 29 Wellington Street, Leeds, LS1 4DL	Lyn Leon Vardy and Toby Scott Underwood of PricewaterhouseCoopers LLP, Central Square, 29 Wellington Street, Leeds, LS1 4DL
Extension(s) to the initial period of appointment:	Contact: james.moran@pwc.com N/A	Contact: james.moran@pwc.com N/A