

Rule 1 26A/1 54

The Insolvency Act 1986

Notice to Registrar of Companies of
Supervisor's Progress ReportPursuant to Rule 1 26A(4)(a) or
Rule 1 54 of the
Insolvency Rules 1986**R.1.26A(4)(a)/**
R.1.54

For Official Use

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To the Registrar of Companies

Company Number

03616068

Name of Company

Premier Waste Management Limited

I / We

Mark Granville Firmin, Quayside House, 110 Quayside, Newcastle upon Tyne, NE1 3DX

Howard Smith, 1 The Embankment, Neville St, Leeds, LS1 4DW

supervisor(s) of a voluntary arrangement taking effect on

12 February 2013

Attach my progress report for the period

12 February 2013

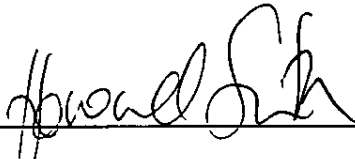
to

11 February 2014

Number of continuation sheets (if any) attached

☐

Signed



Date

4/4/14

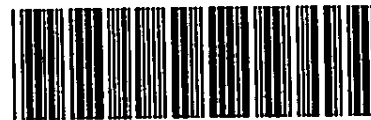
KPMG LLP
1 The Embankment
Neville St
Leeds
LS1 4DW

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COMPANIES HOUSE

Voluntary Arrangement of Premier Waste Management Limited

Statement of Affairs		From 12/02/2013 To 11/02/2014
	ASSET REALISATIONS	
297,650 00	Plant & machinery	385,486 00
267,833 00	Other debtors	NIL
1,007,756 00	Book debts	1,665,174 79
460,580 00	Inter company debtors	404,454 00
	CVA contributions	1,668,170 00
5,601,422 00	Cash at bank	3,992,902 94
	Bond release	2,760,790 73
	Return of Barclays retained cash	825,000 00
		<u>11,701,978 46</u>
	OTHER REALISATIONS	
	Bank interest, gross	27,688 06
	Accrued income	156,765 03
	Sundry refunds	34,392 57
	Funds held for employee compromise	50,000 00
		<u>268,845 66</u>
	COST OF REALISATIONS	
	Employee compromise - payment	50,000 00
	Management team bonus	96,056 60
	Costs of bond release	45,971 48
	Supervisors' fees	52,500 00
	Agents'/Valuers' fees	5,836 50
	Agents'/Valuers' disbursements	15,187 33
	Bank charges	125 00
		<u>(265,676 91)</u>
	UNSECURED CREDITORS	
(3,876,626 00)	Trade & expense	NIL
(797,230 00)	Employees	NIL
(1,484,440 00)	Barclays Mercantile	NIL
(4,149,113 00)	Restoration & aftercare provision	NIL
(1,602,699 00)	Landfill tax	NIL
(957,834 00)	Connected companies	NIL
(5,872 00)	Finance lease	NIL
(12,500,000 00)	Pension scheme	NIL
(828,420 00)	Operating lease	NIL
		<u>NIL</u>
	DISTRIBUTIONS	
(500,000 00)	Ordinary shareholders	NIL
		<u>NIL</u>
<u>(19,066,993 00)</u>		<u><u>11,705,147 21</u></u>
	REPRESENTED BY	
	Floating ch VAT rec'able	4,204 77
	Supervisors trust account	11,656,737 38
	Employee trust account	98,523 26
	Floating ch VAT payable	(54,318 20)
		<u><u>11,705,147.21</u></u>



**Premier Waste Management Limited
under a Company Voluntary
Arrangement (“the Company”)**

**Annual Report to creditors
pursuant to Rule 1.26A(4) of
the Insolvency Rules 1986**

KPMG LLP

4 April 2014

This report contains 6 Pages

HS/LF/CMC



Premier Waste Management Limited under a Company Voluntary Arrangement ("the Company")

Annual Report to creditors pursuant to Rule 1 26A(4) of the Insolvency Rules 1986

KPMG LLP

4 April 2014

Notice: About this Report

This Report has been prepared by Mark Granville Firmin and Howard Smith, the Joint Supervisors of Premier Waste Management Limited, solely to comply with their statutory duty to report to creditors under the Insolvency Rules 1986 on the progress of the voluntary arrangement, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purpose, or in any other context.

This Report has not been prepared in contemplation of it being used, and is not suitable to be used, to inform any investment decision in relation to the debt of or any financial interest in Premier Waste Management Limited.

Any estimated outcomes for creditors included in this Report are illustrative only and cannot be relied upon as guidance as to the actual outcomes for creditors. Any person choosing to rely on this Report for any purpose or in any context other than under the Insolvency Rules 1986 does so at his or her own risk.

To the fullest extent permitted by law, the Joint Supervisors do not assume any responsibility and will not accept any liability in respect of this Report to any such person.

Mark Granville Firmin is authorised to act as an insolvency practitioner by the Institute of Chartered Accountants in England & Wales.

Howard Smith is authorised to act as an insolvency practitioner by the Insolvency Practitioners Association.

The Joint Supervisors contract without personal liability. The appointments of the Joint Supervisors are personal to them and to the fullest extent permitted by law, KPMG LLP does not assume any responsibility and will not accept any liability to any person in respect of this Report.



Glossary

the Company	Premier Waste Management Limited (Company registered number 03616068)
the Council	Durham County Council
CVA	Company Voluntary Arrangement
CVL	Creditors Voluntary Liquidation
DCWM	Durham County Waste Management Company Limited (Company registered number 02651168)
the Joint Supervisors	Mark Granville Firmin and Howard Smith of KPMG LLP, 1 The Embankment, Neville Street, Leeds, LS1 4DW
the Period	12 February 2013 to 11 February 2014
the Proposal	the CVA Proposal approved by creditors on 12 February 2013
HMRC	HM Revenue & Customs



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7	Future conduct of the Arrangement	6

Appendix 1: Receipts and payments account for the period 12 February 2013 to 11 February 2014

Appendix 2: Joint Supervisors' time costs and expenses as at 11 February 2014

Appendix 3: Charge out rates for the period 12 February 2013 to 11 February 2014

Appendix 4: Creditors with outstanding proofs as at 4 April 2014



1 Introduction

Mark Firmin and Howard Smith were appointed as Joint Supervisors of the CVA of the Company on 12 February 2013

The Company was part of a group, with DCWM being its parent company ("the Group"). DCWM was also subject to a CVA, the CVAs were interlocking and conditional on the approval of one another

In accordance with Rule 1 26A(4) of the Insolvency Rules 1986, we attach as Appendix 1 a copy of the Joint Supervisors' annual summary of receipts and payments in the CVA for the period 12 February 2013 to 11 February 2014

The Joint Supervisors also provide a summary of the progress made to date which should be read in conjunction with the Appendices to this Report

Please note that unless specifically stated, all amounts in this Report are net of VAT

2 Progress of the Arrangement to date

The Group's activities primarily comprised its contract for the waste management services of the Council ("the Waste Contract"). On 31 May 2011, the Council served two years' notice to terminate the Waste Contract

Following a consideration of alternative options, the directors believed that as a result of the termination of the Waste Contract, the Company could not avoid insolvent liquidation. The directors were therefore unable to continue to trade outside of an insolvency process

The objective of the CVA Proposals was to allow the Group to continue to trade until the end of the Waste Contract on 31 May 2013. This would allow the Group to benefit from the profits generated by a further period of trading, whilst protecting the position of the Group's creditors

The CVA Proposals were further enhanced by a number of concessions which were made available by the Council

The CVA was duly implemented on 12 February 2013, and notices were sent to all known creditors and to court on 15 February 2013

The Proposal stated that the majority of the Company's assets would be held on trust by the Joint Supervisors and, following termination of the Waste Contract, the Company would be placed into CVL. This would enable the liquidators to disclaim any onerous leases, licences or contracts and to realise any remaining assets that were not held on trust, for the benefit of the Company's unsecured creditors, which might accrue during the CVA trading period.

The assets held on trust would be realised and distributed for the benefit of the CVA creditors despite the Company being placed into CVL



The distribution to creditors in the CVA, would be in full and final settlement of 80% of each CVA creditor's claim (i.e. 80% of its debt) allowing those CVA creditors to vote and prove for the remaining 20% in the subsequent liquidation

Howard Smith and Mark Firmin of KPMG LLP were appointed Joint Liquidators of the Company and DCWM on 1 July 2013

3 Receipts

Realisations during the Period are set out in the attached receipts and payments account (Appendix 1) Summaries of the realisations during the Period are provided below

3.1 Contribution Payments

The CVA Proposal anticipated that the sum of £697,000 would be paid to the Joint Supervisors during the period of the CVA as contributions from the trading activity of the Company

During the Period, CVA contributions totalling £1,668,170 have been received As stated in the CVA proposal, 20% of contributions received in excess of the forecast contributions of £697,000 have been held for a loyalty and incentive bonus for the senior management team of the Company

During the Period, £96,057 has been paid in relation to the senior management team bonus which includes tax and national insurance deductions which have been paid to HMRC A balance of £98,523 is still held by the Joint Supervisors in respect of the management team bonus

3.2 Plant and machinery

The Proposal provided that the plant and machinery of the Company would be held on trust by the Joint Supervisors and sold following the termination of the Waste Contract The Estimated Outcome Statement (schedule 6 of the Proposal) anticipated that £300,000 would be received from the sale of plant and machinery

The Joint Supervisors engaged Sanderson Weatherall LLP to realise the Company's plant and machinery which was sold at auction and via private treaty Proceeds of £385,486 have been received during the Period, no further funds are anticipated

3 3 Trade debtors

The Proposal provided that the book debts of the Company would be held on trust by the Joint Supervisors The Estimated Outcome Statement (schedule 6 of the Proposal) anticipated that £1,879,000 would be received from the book debts of the Company, against an assumed book value of £2,349,000 at 12 February 2013 The actual book value of debtors at the date the CVA was approved was £1,850,884 and £1,665,175 has been collected during the Period in relation to this



Premier Waste Management Limited under a Company Voluntary Arrangement ("the Company")

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4 April 2014

In addition to the book debts, accrued income of £156,765 has been received during the Period in respect of sales which were not invoiced at the date of the CVA Proposal. No assumption had been made in respect of accrued income in the Proposals.

The Joint Supervisors are reviewing the strategy for the collection of the remaining book debts.

3.4 Intercompany debtors

The Proposal provided that the intercompany debts of the Company would be held on trust by the Joint Supervisors. The Estimated Outcome Statement (schedule 6 of the Proposal) anticipated that £461,000 would be received from the intercompany debtors.

During the Period, the directors of Premier Landfill Contractors Limited ("PLC") have applied for the company to be struck off. £404,454 has been received from PLC following the settlement of associated costs. No further receipts are anticipated.

3.5 Cash at bank

The Proposal anticipated that a cash sum of approximately £3,833,000 (including the release of a bond for £400,000 from the Council) would be transferred to the Joint Supervisors on approval of the Proposal.

Following the approval of the Proposal, the Joint Supervisors received a cash balance of £3,992,903 (excluding the bond monies of £400,000 for the Council). Please see 3.6 below for details of the bond release.

As stated in the Proposal, £50,000 was also transferred to the Joint Supervisors as a separate balance to be held on trust as an amount due to a member of the senior management team, Mark Stouph, under a compromise agreement. This amount has since been paid to Mr Stouph, the relevant tax and national insurance contributions were deducted and paid over to HMRC.

3.6 Bond release

In addition to the cash transferred to the Joint Supervisors on appointment (see 3.5 above), Barclays Bank Plc retained a cash balance which was held as security to cover environmental bonds (£2,356,000), a performance bond with the Council (£400,000) and settlement limits on the Company's banking facilities (£825,000).

The Proposal anticipated that the performance bond and the cash cover for settlement limits would be released, however, it was assumed that the environmental bonds would be called by the Environment Agency.

During the CVA, all funds held by Barclays Bank Plc to cover its bond (£2,760,791) and settlement exposure (£825,000) have been released.

3.7 Interest received

Bank interest of £27,688 has been received during the Period in relation to the funds held.



3.8 Sundry refunds

Sundry refunds totalling £34,393 have been received during the Period. Summaries of the most significant receipts during the Period are provided below.

Prior to the approval of the Proposals, the Company participated in the Landfill Communities Fund (LCF). The LCF is a tax credit scheme which enables operators of landfill sites to contribute money to Environmental Bodies in lieu of an element of their landfill tax liability in return for tax credits. The Company made contributions to the County Durham Community Fund prior to the approval of the Proposals, and under the terms of the LCF, £14,219 has been refunded to the Joint Supervisors during the Period.

A rates refund of £17,187 has also been received during the Period.

4 Payments

Payments during the Period are set out in the attached receipts and payments account (Appendix 1). Summaries of the most significant payments during the Period are provided below.

4.1 Costs of bond release

Costs of £45,971 were incurred by Barclays Bank Plc in relation to the release of bonds held as security for the Company's liabilities.

4.2 Agents' fees and disbursements

Fees and disbursements of £5,837 and £15,187 have been paid to Sanderson Weatherall LLP in relation to the sale of the Company's plant and machinery.

5 Joint Supervisors' remuneration and disbursements

5.1 Joint Supervisors' remuneration

In accordance with the terms of the Proposal, the Joint Supervisors' remuneration is fixed on the basis of time properly spent by them and their staff in dealing with matters arising in the CVA.

Attached at Appendices 2 and 3 are detailed analyses of time spent and charge out rates for each grade of staff for work carried out during the Period as required by the Association of Business Recovery Professionals' 'Statement of Insolvency Practice 9', together with details of expenses incurred to date.



Premier Waste Management Limited under a Company Voluntary Arrangement ("the Company")

Annual Report to creditors pursuant to Rule 1 26A(4) of the Insolvency Rules 1986

4 April 2014

In the Period, the Joint Supervisors incurred time costs of £197,431 representing 628 hours at an average rate of £314 per hour. This includes tax and VAT advice from KPMG LLP in-house specialists. During the Period, the Joint Supervisors' have drawn fees of £52,500.

Please note that all staff who have worked on this assignment, including cashiers and secretarial staff, have charged time directly to the assignment and are included in the analysis of time spent. However, the cost of staff employed in central administration functions is not charged directly to this assignment but is reflected in the general level of charge out rates.

Further information is given in the Association of Business Recovery Professionals' Publication, A Creditors' Guide to Fees in a Voluntary Arrangement, which can be obtained from

http://www.r3.org.uk/media/documents/publications/professional/Guide_to_Voluntary_Arrangement_Fees_Nov2011.pdf

However, if you are unable to access this guide and would like a copy please contact Clare McCain on 0191 401 3867.

5.2 Joint Supervisors' disbursements

Supervisors' expenses of £2,105 have been incurred to date.

No disbursements have been drawn during the Period.

6 Estimated Outcome for Creditors

6.1 Unsecured creditors

The Proposal stated that the expected distribution to creditors, will be in full and final settlement of 80% of each CVA creditor's claim (i.e. 80% of its debt) allowing those CVA creditors to vote and prove for the remaining 20% in the subsequent liquidation.

The Directors Statement of Affairs as at 30 November 2012 (schedule 7 of the Proposal) estimated that the claims of unsecured creditors would total £26,202,234. This was based on the November management accounts prepared by the Company and was prepared on the assumption that the Company would enter liquidation immediately.

Since the date of the Statement of Affairs, the Company updated its ledgers to reflect all balances which would be claimed in the CVA and subsequent liquidation. The updated balances will be taken into account by the Joint Supervisors when agreeing claims.

The Estimated Outcome Statement (schedule 6 of the Proposal) was prepared as at 12 February 2013 on two assumptions: a CVA followed by a CVL, and an immediate liquidation. The estimated outcome statement anticipated that claims in the CVA and subsequent CVL would total £18,968,000.

The Company's records indicated that there were 179 unsecured creditors with potential claims in the CVA. To date, the Joint Supervisors have received 101 claims totalling £18,361,028.



Premier Waste Management Limited under a Company Voluntary Arrangement ("the Company")

Annual Report to creditors pursuant to Rule 1.26A(4) of the Insolvency Rules 1986

KPMG LLP

4 April 2014

There are 87 creditors who are yet to submit a claim in the CVA. The Joint Supervisors wrote to these creditors on 17 February 2014 requesting details of their claim.

As indicated in the Proposals, the return to creditors through the CVA and subsequent CVL was estimated by the Company's directors to be 42 pence in the pound. Early indications estimate that a distribution to creditors could be in excess of this, but the Joint Supervisors are unable to confirm the quantum until all claims have been admitted.

Attached to this Report at Appendix 4 is a list of creditors who have not submitted a claim as at 4 April 2014. If your name appears on this list I shall be grateful if you will complete and return the enclosed proof of debt form as soon as possible. Alternatively, if you believe that you do not have a claim against the Company, please complete the attached nil claim form to prevent further correspondence in this regard.

It is anticipated that the Joint Supervisors will issue a notice of intention to declare an interim dividend to the unsecured creditors of the Company towards the end of June 2014.

7 Future conduct of the Arrangement

The CVA cannot be concluded at present. The Joint Supervisors will continue to perform their duties as set out in the Proposal. This will include, but is not limited to:

- the agreement of remaining creditors' claims,
- distribution to unsecured creditors,
- any other functions which it may be necessary or expedient for the Supervisor to undertake in connection with the implementation of the CVA.

Any further queries in relation to the above should be directed to Clare McCain on 0191 401 3867.

Signed

H Smith
Joint Supervisor

Dated 4 April 2014



Premier Waste Management Limited under a Company Voluntary Arrangement ("the Company")

Annual Report to creditors pursuant to Rule 1 26A(4) of the Insolvency Rules 1986

KPMG LLP

4 April 2014

Appendix 1 – Receipts and payments account for the period 12 February 2013 to 11 February 2014

Voluntary Arrangement of Premier Waste Management Limited

Statement of Affairs	From 12/02/2013 To 11/02/2014	From 12/02/2013 To 11/02/2014
	ASSET REALISATIONS	
297,650 00	Plant & machinery 385,486 00	385,486 00
267,833 00	Other debtors NIL	NIL
1,007,756 00	Book debts 1,665,174 79	1,665,174 79
460,580 00	Inter company debtors 404,454 00	404,454 00
	CVA contributions 1,668,170 00	1,668,170 00
5,601,422 00	Cash at bank 3,992,902 94	3,992,902 94
	Bond release 2,760,790 73	2,760,790 73
	Return of Barclays retained cash 825,000 00	825,000 00
	<u>11,701,978 46</u>	<u>11,701,978 46</u>
	OTHER REALISATIONS	
	Bank interest, gross 27,688 06	27,688 06
	Accrued income 156,765 03	156,765 03
	Sundry refunds 34,392 57	34,392 57
	Funds held for employee compromise 50,000 00	50,000 00
	<u>268,845 66</u>	<u>268,845 66</u>
	COST OF REALISATIONS	
	Employee compromise - payment 50,000 00	50,000 00
	Management team bonus 96,056 60	96,056 60
	Costs of bond release 45,971 48	45,971 48
	Supervisors' fees 52,500 00	52,500 00
	Agents'/Valuers' fees 5,836 50	5,836 50
	Agents'/Valuers' disbursements 15,187 33	15,187 33
	Bank charges 125 00	125 00
	<u>(265,676 91)</u>	<u>(265,676 91)</u>
	UNSECURED CREDITORS	
(3,876,626 00)	Trade & expense NIL	NIL
(797,230 00)	Employees NIL	NIL
(1,484,440 00)	Barclays Mercantile NIL	NIL
(4,149,113 00)	Restoration & aftercare provision NIL	NIL
(1,602,699 00)	Landfill tax NIL	NIL
(957,834 00)	Connected companies NIL	NIL
(5,872 00)	Finance lease NIL	NIL
(12,500,000 00)	Pension scheme NIL	NIL
(828,420 00)	Operating lease NIL	NIL
	<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS	
(500,000 00)	Ordinary shareholders NIL	NIL
	<u>NIL</u>	<u>NIL</u>
<u>(19,066,993 00)</u>	<u>11,705,147 21</u>	<u>11,705,147 21</u>
	REPRESENTED BY	
	Floating ch. VAT rec able 4,204 77	4,204 77
	Supervisors trust account 11,656,737 38	11,656,737 38
	Employee trust account 98,523 26	98,523 26
	Floating ch. VAT payable (54,318 20)	(54,318 20)
	<u>11,705,147 21</u>	<u>11,705,147 21</u>



Appendix 2 – Joint Supervisors' time costs and expenses as at 11 February 2014

12/02/2013 to 11/02/2014

	Partner / Director	Manager	Administrator	Support	Total hours	Time cost	Average hourly rate
Administration & planning							
Bankrupt/Director/Member							
Notification of appointment	0 20				0 20	£113 00	£565 00
Cashiering							
General (Cashiering)	0 40		14 15		14 55	£3,608 00	£247 97
Reconciliations (& IPS accounting reviews)			2 80		2 80	£648 50	£231 61
General							
Books and records		4 00	53 10		57 10	£13,565 00	£237 57
Fees and WIP		0 90	2 50		3 40	£953 50	£280 44
Statutory and compliance							
Appointment and related formalities	6 10	9 30		0 50	15 90	£6,458 50	£406 19
Checklist & reviews	1 90	16 00	23 10		41 00	£12,830 50	£312 94
Statutory receipts and payments accounts			0 30		0 30	£79 50	£265 00
Strategy documents	23 60	41 90			65 50	£27,489 50	£419 69
Tax							
Initial reviews - CT and VAT		7 20			7 20	£2,815 00	£390 97
Post appointment corporation tax	1 50	10 30			11 80	£4,692 50	£397 67
Post appointment VAT	0 50	5 80	3 60		9 90	£3,481 50	£351 67
Creditors							
Creditors and claims							
Agreement of unsecured claims	4 90	16 75	88 70		110 35	£26,602 75	£241 08
General correspondence	1 10	37 70	28 70		67 50	£21,531 00	£318 98
Statutory reports	2 50	7 00	1 00		10 50	£4,137 50	£394 05
Employees							
Agreeing employee claims		1 00	0 70		1 70	£550 50	£323 82
Correspondence	0 90	2 00	49 60	0 50	53 00	£13,549 00	£255 64
Pension funds		4 90			4 90	£1,912 00	£390 20
Pensions reviews	0 20	22 80	28 80		51 80	£14,400 50	£278 00
Investigation							
Directors							
Correspondence with directors	4 00	3 00			7 00	£3,097 50	£442 50
Realisation of assets							
Asset Realisation							
Cash and investments	1 30	27 10	2 10		30 50	£11,091 00	£363 64
Debtors	0 20	18 00			18 20	£6 767 00	£371 81
Health & safety		1 00			1 00	£365 00	£365 00
Leasehold property	3 90	4 60			8 50	£3 570 50	£420 06
Open cover insurance		4 50			4 50	£1 642 50	£365 00
Other assets	4 50	11 50			16 00	£6 650 00	£415 63
Plant and machinery	0 30	12 75			13 05	£4 829 25	£370 06
Total in period					628 15	£197 431 00	£314 31



Premier Waste Management Limited under a Company Voluntary Arrangement ("the Company")

Annual Report to creditors pursuant to Rule 1 26A(4) of the Insolvency Rules 1986

KPMG LLP

4 April 2014

Joint Supervisors' disbursements

Expense	Amount (£)
Photocopying & postage	42 25
Professional & legal fees	255 00
Rail travel	829 00
Overnight stay	196 62
Other ICT costs	62 50
Meals / lunch allowance	48 00
Mileage	325 00
Other transport costs	97 00
Bordereau	250 00
Total expenses	2,105.37

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

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

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

Any disbursements to be paid from the estate are disclosed within the summary of disbursements above.

The only Category 2 disbursement that KPMG Restructuring currently charges is mileage. Mileage claims fall into three categories:

- use of privately-owned vehicle or car cash alternative – 40 pence per mile,
- use of company car – 60 pence per mile, and
- use of partner's car – 60 pence per mile

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



Appendix 3 - Charge out rates for the period 12 February 2013 to 11 February 2014

KPMG Restructuring team		
Grade	From 1 October 2012 £/hr	From 1 October 2013 £/hr
Partner	565	565
Associate Partner	485	485
Director	485	485
Senior Manager	450	475
Manager	365	385
Senior Administrator	250	265
Administrator	185	195
Support	115	120



Premier Waste Management Limited under a Company Voluntary Arrangement ("the Company")

Annual Report to creditors pursuant to Rule 1 26A(4) of the Insolvency Rules 1986

KPMG LLP

4 April 2014

Appendix 4 – Creditors with outstanding proofs as at 4 April 2014

KPMG LLP
Premier Waste Management Limited
Creditors with Outstanding Proofs

Key	Name	S of A £	S of A 2 £	S of A Total £
CA00	Asset Advantage	385,528 00	0 00	385,528 00
CA04	Acorn Environmental Pest Control Ltd	228 95	0 00	228 95
CA06	ADT Fire & Security plc	867 61	0 00	867 61
CA09	Alpha Tyres	105 00	0 00	105 00
CA0B	ARVAL Limited	23 95	0 00	23 95
CA0D	Auckland Sheet Metal	234 00	0 00	234 00
CA0E	Automatic Data Processing Ltd	182 63	0 00	182 63
CA0F	ADP	0 00	0 00	0 00
CB02	Bank of Scotland PLC	16,470 00	0 00	16,470 00
CB03	Barclays Bank PLC	0 00	0 00	0 00
CB06	Blackwater North East Ltd	7,735 83	0 00	7,735 83
CB09	Bridgegate Tyres Ltd	28,156 21	0 00	28,156 21
CB0B	Lex Autolease Limited	0 00	0 00	0 00
CB0C	Bibby Factors Northeast Limited	0 00	0 00	0 00
CC00	The Contributions Agency	0 00	0 00	0 00
CC01	CGF No 9 Limited	0 00	0 00	0 00
CC02	Citrus Pension Scheme Trustees	0 00	0 00	0 00
CC04	Ceram Research Ltd	222 60	0 00	222 60
CC05	City & Suburban Window Clean	60 31	0 00	60 31
CC06	City Clean	29 70	0 00	29 70
CC09	CPS (European) Ltd	52 36	0 00	52 36
CC0A	County Durham Community Foundation	0 00	0 00	0 00
CC0C	Capitol Waste	156,620 00	0 00	156,620 00
CD02	Durham Sweepers	1,500 00	0 00	1,500 00
CD05	Durham Road Sweepers Limited	0 00	0 00	0 00
CD06	Durham County Waste Management Company Limite	745,088 00	0 00	745,088 00
CE03	Enitail Projects Limited	1,976 40	0 00	1,976 40
CE04	Enterprise Flex-E-Rent	0 00	0 00	0 00
CE05	Enterprise Rent-A-Car Uk Ltd D/D	216 84	0 00	216 84
CE08	Experian Ltd	308 10	0 00	308 10
CF03	Foster Denovo Group plc	300 00	0 00	300 00
CG04	Geotechnical Instruments Ltd	1,980 00	0 00	1,980 00
CH00	HM Revenue & Customs	0 00	0 00	0 00
CH02	Hill Woolhouse (PM) Ltd	33,492 75	0 00	33,492 75
CH04	Mr D Hutchinson	7,161 00	0 00	7,161 00
CH06	HM Revenue & Customs	27,098 00	0 00	27,098 00
CI01	ILC Leasing Limited	0 00	0 00	0 00
CI02	ING Car Leasing UK Limited	54,600 00	0 00	54,600 00
CI03	Ian Bradley Recovery Limited	216 00	0 00	216 00
CJ04	John Nixon Ltd	1,081 08	0 00	1,081 08
CJ05	John Warren (Animal By-Products) Ltd	3,057 53	0 00	3,057 53
CK00	Konica Minolta Business Solutions	35 66	0 00	35 66
CL00	Lombard North Central plc	45,810 00	0 00	45,810 00
CL02	Liebherr-Rental Ltd	11,834 64	0 00	11,834 64
CL03	Linde Financial Services	348 69	0 00	348 69
CL04	Lloyds UDT Leasing Ltd	876 55	0 00	876 55
CL06	Linden Group Ltd	11 52	0 00	11 52
CL07	Linde Material Handling Ltd	0 00	0 00	0 00
CM00	Mr CB Taylor & Mr MK Taylor	0 00	0 00	0 00
CM02	Mr J Adams	0 00	0 00	0 00
CM06	MJF Cleaning Services	394 10	0 00	394 10

KPMG LLP
Premier Waste Management Limited
Creditors with Outstanding Proofs

Key	Name	S of A £	S of A 2 £	S of A Total £
CM09	Masternaut (UK) Limited	408 00	0 00	408 00
CM0A	Mr A McMahon	60 00	0 00	60 00
CN01	Non-Fossil Purchasing Agency Limited	0 00	0 00	0 00
CN05	Nortech	0 00	0 00	0 00
CO00	Orchard Energy Limited	0 00	0 00	0 00
CO01	Onyx Group	198 00	0 00	198 00
CP01	P & C Casey Limited	3,826 48	0 00	3,826 48
CP04	Plusnet Technologies Ltd	25 00	0 00	25 00
CP08	PHS Datasred	0 00	0 00	0 00
CP09	Pavement Testing Service	0 00	0 00	0 00
CP0A	Premier Landfill Contractors Limited	56,126 00	0 00	56,126 00
CR04	Resource& Environmental Consultants Ltd	2,772 00	0 00	2,772 00
CR08	Royal Mail Group	106 24	0 00	106 24
CS04	Steadfast Security Systems Limited	0 00	0 00	0 00
CS0A	SSE Energy Supply Limited	0 00	0 00	0 00
CS0B	Steadfast Security Solutions Ltd	182 00	0 00	182 00
CS0D	Storeys Edward Symmons	766 75	0 00	766 75
CT00	The Governor & Company of the Bank of Scotland	0 00	0 00	0 00
CT01	Talk Talk Business	0 00	0 00	0 00
CT04	Total Office Products Supplies	8 30	0 00	8 30
CT05	Treewater Control systems Ltd	9,012 36	0 00	9,012 36
CV02	Volvo Construction Equipment Ltd	187 20	0 00	187 20
CV03	Volvo Truck & Bus (Northern England) Ltd	1,551 81	0 00	1,551 81
CV04	Victoria Fleet Services	0 00	0 00	0 00
CV05	Viridian Systems Limited	0 00	0 00	0 00
CW03	Watson Burton LLP	641 55	0 00	641 55
CY00	Yorlease Limited	472 10	0 00	472 10
78 Entries Totalling		1,610,247.80	0.00	1,610,247.80

Proof of debt - general form

In the matter of Premier Waste Management Limited in liquidation and under a voluntary arrangement

and

In the matter of the Insolvency Act 1986

1	Name of creditor	
2	Address of creditor	
3	Total amount of claim, including any VAT and outstanding uncapitalised interest	£
4	Details of any documents by reference to which the debt can be substantiated (Note the liquidator may call for any document or evidence to substantiate the claim at his discretion)	
5	If the total amount shown above includes outstanding uncapitalised interest please state amount	£
6	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under s 386 of, and schedule 6 to, the Insolvency Act 1986 (as read with schedule 3 to the Social Security Pensions Act 1975)	Category Amount(s) claimed as preferential £
7	Particulars of how and when debt incurred	
8	Particulars of any security held, the value of the security, and the date it was given	
9	Particulars of any reservation of title claimed, including details of goods supplied, their value and when supplied	
10	Signature of creditor or person authorised to act on his behalf	
	Name in BLOCK LETTERS	
	Position with or relation to creditor	

NIL CLAIM FORM

In the matter of Premier Waste Management Limited in liquidation and under a voluntary arrangement

and

In the matter of the Insolvency Act 1986

I/We confirm that I/we have no claim in the liquidation of the above company and do **not** wish to participate in any distribution to non preferential creditors

Name of creditor		
Address of creditor		
Signature of creditor (or person authorised to act on behalf of creditor)		
Name in block capitals*		
Position with or relation to creditor*		
Date		

*This need only be completed by businesses, limited companies and partnerships

Voluntary Arrangement of Premier Waste Management Limited

Statement of Affairs		From 12/02/2013 To 11/02/2014
ASSET REALISATIONS		
297,650 00	Plant & machinery	385,486 00
267,833 00	Other debtors	NIL
1,007,756 00	Book debts	1,665,174 79
460,580 00	Inter company debtors	404,454 00
	CVA contributions	1,668,170 00
5,601,422 00	Cash at bank	3,992,902 94
	Bond release	2,760,790 73
	Return of Barclays retained cash	825,000 00
		<u>11,701,978 46</u>
OTHER REALISATIONS		
	Bank interest, gross	27,688 06
	Accrued income	156,765 03
	Sundry refunds	34,392 57
	Funds held for employee compromise	50,000 00
		<u>268,845 66</u>
COST OF REALISATIONS		
	Employee compromise - payment	50,000 00
	Management team bonus	96,056 60
	Costs of bond release	45,971 48
	Supervisors' fees	52,500 00
	Agents'/Valuers' fees	5,836 50
	Agents'/Valuers' disbursements	15,187 33
	Bank charges	125 00
		<u>(265,676 91)</u>
UNSECURED CREDITORS		
(3,876,626 00)	Trade & expense	NIL
(797,230 00)	Employees	NIL
(1,484,440 00)	Barclays Mercantile	NIL
(4,149,113 00)	Restoration & aftercare provision	NIL
(1,602,699 00)	Landfill tax	NIL
(957,834 00)	Connected companies	NIL
(5,872 00)	Finance lease	NIL
(12,500,000 00)	Pension scheme	NIL
(828,420 00)	Operating lease	NIL
		<u>NIL</u>
DISTRIBUTIONS		
(500,000 00)	Ordinary shareholders	NIL
		<u>NIL</u>
<u>(19,066,993.00)</u>		<u><u>11,705,147.21</u></u>
REPRESENTED BY		
	Floating ch VAT rec'able	4,204 77
	Supervisors trust account	11,656,737 38
	Employee trust account	98,523 26
	Floating ch VAT payable	(54,318 20)
		<u><u>11,705,147 21</u></u>