Rule 2 47

The Insolvency Act 1986

Form 2 24B (CH)

Administrator's progress report

2.24B

Name of Company	Company Number
Castlemore (Temple Quay 2) Limited	03831148

In the	Court case number
High Court of Justice Chancery Division Companies Court (full name of court)	11449 of 2009

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

We (a) Mark Charles Batten of PricewaterhouseCoopers LLP, Plumtree Court, London, EC4A 4HT and David Matthew Hammond of PricewaterhouseCoopers LLP, Cornwall Court, 19 Cornwall Street, Birmingham, B3 2DT

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

from	to
(b) 2 March 2010	(b) 1 September 2010

(b) Insert dates

Signed ______________________
Joint Administrator

Dated 20.09.10.

Contact Details:

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a ... The contact information that ... c

Chris Dent	
PricewaterhouseCoopers LLP, Benson House, 33 Wellington Street, Leeds, LS1 4JP	
	Tel 0113 289 4092
DX Number	DX Exchange

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COMPANIES HOUSE

...hen you have completed and signed this form please send it to the Registrar of Companies at

...ompanies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff

PRICEWATERHOUSECOOPERS

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When telephoning please contact Chris Dent on 0113 289 4092

To: All known creditors
Registrar of Companies
Companies Court, Chancery Division

1 October 2010

Dear Sirs

Castlemore (West Bar) Limited, Castlemore (Temple Quay 2) Limited, Castlemore (Temple Quay 6) Limited, Castlemore (Temple Quay 8) Limited and Castlemore (Temple Quay 9) Limited – all in administration ("the Companies")

Further to the Joint Administrators' ("the Administrators") appointment on 2 March 2009, I write to provide my third progress report on the above administrations in accordance with Rule 2 47 of The Insolvency Rules 1986 ("IR86")

1 Statutory and financial information

I enclose the following for your information

- Appendix A Statutory information in relation to the Companies,
- Appendix B Receipts and payments accounts for the period 2 March 2009 to 1 September 2010,
- Appendix C Analyses of time costs for the period 2 March 2009 to 1 September 2010, and
- Forms 2 24B Administrators' progress reports

2. Purpose of the administrations

The purpose of the administrations, as detailed in the Administrators' proposals ("the Proposals") which were approved by creditors on 6 May 2009, was to achieve a better result for the Companies' creditors as a whole than would be likely if the Companies were wound up (without first having been in administration)

The Administrators have pursued the objectives by continuing to develop the Companies' sites to realise their full value, together with collecting rent for the plots that are occupied This is described in more detail below

3 Assets

On appointment, the Companies' principal assets were the Temple Quay commercial property development in Bristol and the West Bar commercial property development in Sheffield These sites are both large retail and office complexes with space for retail stores and business premises

The Temple Quay development comprises a prime mixed use site in the centre of Bristol with planning consent for office, residential and ancillary retail accommodation

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The main property, One Glass Wharf, has now been completed and a tenant is in occupation and paying rent This provides the only income at present although we anticipate concluded additional lettings in due course

One Glass Wharf is currently being marketed to capture the current strength in the investor market. A successful sale will realise a large percentage of the underlying property value of the Temple Quay site The Administrators have also marketed The Eye (a residential tower completed to shell) and terms are currently being negotiated with a potential purchaser

The remaining four plots at Temple Quay are at varying stages of completeness and the Administrators are considering options to realise value from these sites by sale or otherwise. Asset management is being undertaken where possible in order to protect and enhance the value of both the Temple Quay and West Bar sites

In line with this strategy, the Administrators requested extensions to the administrations and at a hearing on 24 February 2010, the court extended the administrations to 1 March 2012

4. Outcome for creditors

Lloyds TSB Bank plc ("the Bank") holds fixed and floating charge security over the Companies' assets At the date of the Administrators' appointment, the Bank had outstanding lending in excess of £50million It is anticipated that the Bank will suffer a shortfall on its outstanding lending.

There are no preferential creditors in any of the Companies

As detailed in the Proposals, it is unlikely that sufficient realisations will be made to enable a distribution to unsecured creditors other than potentially by way of the Prescribed Part provisions However, it is not possible to anticipate the net level of final floating charge realisations at this time Any sums available to the unsecured creditors cannot therefore be quantified until asset realisations are complete and costs are finalised

The Prescribed Part is a proportion of the net realisations (after costs of realisation and administration) subject to a floating charge, which is required to be made available to unsecured creditors under Section 176A IA86

5 Administrators' fees and disbursements

At the first meeting of creditors held on 6 May 2009, it was agreed that the Administrators' remuneration will be calculated based upon time properly spent on the administrations by them and the various grades of their staff according to their firm's usual charge out rates for work of this nature Disbursements are also to be charged in accordance with the firm's policy as set out in the Proposals, including category 2 disbursements

As at 1 September 2010, the Administrators' time costs and disbursements totalled £1,782,147 and £7,972 respectively across the Companies Breakdowns by company are attached at Appendix C Fees of £827,685 have been drawn as at 1 September 2010 by the Administrators To date, no disbursements have been drawn

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6 Professional Advisors

On this assignment I have used the following professional advisors, the basis of any fee arrangement with them is also noted below

Name of professional advisor	Nature of work arrangement	Basis of fee
CMS Cameron McKenna LLP	Legal advice	Time cost basis
MacFarlanes LLP	Legal advice	Time cost basis
GVA Grimley Limited	Valuation of assets	Fixed fee
GVA Grimley Limited	Property management	Fixed fee
Balfour Beatty Plc	Construction / property agents	Time cost basis
Cyril Sweet Group Plc	Construction / property agents	Time cost basis
DTZ Debenham Tie Leung Limited	Construction (quality control)	Time cost basis
Alder King LLP	Property agents	Fixed fee
King Sturge	Property agents	Fixed fee
Lambert Smith Hampton	Property agents	Fixed fee
Willis Limited	Insurance & risk management	Insurance policy cost
JLT Limited	Insurance & risk management	Insurance policy cost
GVA Second London Wall Project Management Limited	Property Consultants	Time cost basis

The Administrators' choice was generally based upon their perception of the advisors' experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of the fee arrangement with them The Administrators have reviewed the fees charged to date to ensure that they are reasonable in the circumstances of the case

7 Exit from the administrations

It is currently anticipated that once the purposes of the administrations have been achieved and all closing formalities have been completed, the Administrators will file notices under Paragraph 84(1) Schedule B1 IA86 with the Registrar of Companies for each of the Companies, following registration of which the Companies will be dissolved approximately three months later

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If sufficient funds are available to facilitate a distribution to unsecured creditors of any of the Companies, the Administrators may place the relevant Company into creditors' voluntary liquidation

8 Administrators' discharge from liability

In line with the Proposals, the Administrators shall be discharged from liability pursuant to Paragraph 98(1) Sch B1 IA86 in respect of any action of theirs as Administrators, fourteen days after their final progress reports are filed with the Registrar of Companies

If you have any queries, please contact my colleague Chris Dent on 0113 289 4092

Yours faithfully
for and on behalf of the Companies

Matthew Hammond
Joint Administrator

Enclosures	Appendix A	Statutory information in relation to the Companies
	Appendix B	Receipts and payments accounts for the period 2 March 2009 to 1 September 2010
	Appendix B	Analysis of time costs for the period 2 March 2009 to 1 September 2010
	Forms 2 24B	Administrators' progress reports

Mark Batten and Matthew Hammond have been appointed as Joint Administrators of the Companies to manage the affairs, business and property as their agents and without personal liability Both are licensed to act as insolvency practitioners in the United Kingdom by the Institute of Chartered Accountants in England & Wales

Statutory information in relation to the Companies

Full name	Castlemore (West Bar) Limited	Castlemore (Temple Quay 2) Limited	Castlemore (Temple Quay 6) Limited
Court details for the Administration	High Court of Justice Chancery Division London District Registry Case No 11453 of 2009	High Court of Justice Chancery Division London District Registry Case No 11449 of 2009	High Court of Justice Chancery Division London District Registry Case No 11451 of 2009
Trading name	Castlemore (West Bar) Limited	Castlemore (Temple Quay 2) Limited	Castlemore (Temple Quay 6) Limited
Registered number	5620890	3831148	5899473
Registered address	PricewaterhouseCoopers LLP Benson House 33 Wellington Street Leeds LS1 4JP	PricewaterhouseCoopers LLP Benson House 33 Wellington Street Leeds LS1 4JP	PricewaterhouseCoopers LLP Benson House 33 Wellington Street Leeds LS1 4JP
Company directors	Mr Giuseppe Antonio Credali & Mr John Whateley	Mr Giuseppe Antonio Credali Mr Eric Stuart Hall & Mr John Grahame Whateley	Mr Giuseppe Antonio Credali Mr Bradley Roy Critcher & Mr John Whateley
Company secretaries	Mr Giuseppe Antonio Credali & Mr Neil Ramage	Mr Giuseppe Antonio Credali & Mr Neil Ramage	Mr Giuseppe Antonio Credali & Mr Neil Ramage
Shareholdings held by the directors and secretaries	None	None	None
Date of the Administration appointment	2 March 2009	2 March 2009	2 March 2009
Administrators names and addresses	David Matthew Hammond & Mark Charles Batten of PricewaterhouseCoopers LLP, Cornwall Court, 19 Cornwall Street Birmingham B3 2DT & PricewaterhouseCoopers LLP Plumtree Court London EC4A 4HT	David Matthew Hammond & Mark Charles Batten of PricewaterhouseCoopers LLP Cornwall Court 19 Cornwall Street Birmingham B3 2DT & PricewaterhouseCoopers LLP Plumtree Court, London, EC4A 4HT	David Matthew Hammond & Mark Charles Batten of PricewaterhouseCoopers LLP Cornwall Court 19 Cornwall Street Birmingham B3 2DT & PricewaterhouseCoopers LLP Plumtree Court London EC4A 4HT
Appointor's / applicant's name	Lloyds TSB Bank Plc	Lloyds TSB Bank Plc	Lloyds TSB Bank Plc
Objective being pursued by the Administrators	(b) achieving a better result for the Company s creditors as a whole than would be likely if the Company was wound up (without first being in administration)	(b) achieving a better result for the Company s creditors as a whole than would be likely if the Company was wound up (without first being in administration)	(b) achieving a better result for the Company s creditors as a whole than would be likely if the Company was wound up (without first being in administration)
Division of the Administrators responsibilities	In relation to paragraph 100(2) Sch B1 IA86 during the period for which the Administration is in force any function to be exercised by the persons appointed to act as Administrators may be done by any or all of the persons appointed or any of the persons for the time being holding that office	In relation to paragraph 100(2) Sch B1 IA86 during the period for which the Administration is in force any function to be exercised by the persons appointed to act as Administrators may be done by any or all of the persons appointed or any of the persons for the time being holding that office	In relation to paragraph 100(2) Sch B1 IA86 during the period for which the Administration is in force any function to be exercised by the persons appointed to act as Administrators may be done by any or all of the persons appointed or any of the persons for the time being holding that office
Proposed end of the Administration	Dissolution	Dissolution	Dissolution
Estimated dividend for unsecured creditors	Uncertain	Uncertain	Uncertain
Estimated values of the prescribed part and the Company's net property	Uncertain	Uncertain	Uncertain
Whether and why the Administrators intend to apply to court under Section 176A(5) IA86	The Administrators will apply to court under Section 176A95) IA86 for an order not to distribute the Prescribed Part (should it apply) if it is considered that the costs of agreeing claims and paying the dividend will be disproportionate to the benefits	The Administrators will apply to court under Section 176A95) IA86 for an order not to distribute the Prescribed Part (should it apply) if it is considered that the costs of agreeing claims and paying the dividend will be disproportionate to the benefits	The Administrators will apply to court under Section 176A95) IA86 for an order not to distribute the Prescribed Part (should it apply) if it is considered that the costs of agreeing claims and paying the dividend will be disproportionate to the benefits
The European Regulation on Insolvency Proceedings (Council Regulation(EC) No 1346/2000 of 29 May 2000)	The European Regulation on Insolvency Proceedings applies to this Administration and the proceedings are main proceedings	The European Regulation on Insolvency Proceedings applies to this Administration and the proceedings are main proceedings	The European Regulation on Insolvency Proceedings applies to this Administration and the proceedings are main proceedings

Statutory information in relation to the Companies

Full name	Castlemore (Temple Quay 8) Limited	Castlemore (Temple Quay 9) Limited
Court details for the Administration	High Court of Justice Chancery Division London District Registry Case No 11454 of 2009	High Court of Justice Chancery Division London District Registry Case No 11449 of 2009
Trading name	Castlemore (Temple Quay 8) Limited	Castlemore (Temple Quay 9) Limited
Registered number	6307775	6307793
Registered address	PricewaterhouseCoopers LLP, Benson House 33 Wellington Street Leeds LS1 4JP	PricewaterhouseCoopers LLP Benson House 33 Wellington Street Leeds LS1 4JP
Company directors	Mr Giuseppe Antonio Credali & Mr John Whateley	Mr Giuseppe Antonio Credali & Mr John Whateley
Company secretaries	Mr Giuseppe Antonio Credali & Mr Neil Ramage	Mr Giuseppe Antonio Credali & Mr Neil Ramage
Shareholdings held by the directors and secretaries	None	None
Date of the Administration appointment	2 March 2009	2 March 2009
Administrators names and addresses	David Matthew Hammond & Mark Charles Batten of PricewaterhouseCoopers LLP Cornwall Court 19 Cornwall Street Birmingham B3 2DT & PricewaterhouseCoopers LLP Plumtree Court London, EC4A 4HT	David Matthew Hammond & Mark Charles Batten of PricewaterhouseCoopers LLP Cornwall Court 19 Cornwall Street Birmingham B3 2DT & PricewaterhouseCoopers LLP Plumtree Court London EC4A 4HT
Appointor's / applicant s name	Lloyds TSB Bank Plc	Lloyds TSB Bank Plc
Objective being pursued by the Administrators	(b) achieving a better result for the Company s creditors as a whole than would be likely if the Company was wound up (without first being in administration)	(b) achieving a better result for the Company s creditors as a whole than would be likely if the Company was wound up (without first being in administration)
Division of the Administrators' responsibilities	In relation to paragraph 100(2) Sch B1 IA86 during the period for which the Administration is in force any function to be exercised by the persons appointed to act as Administrators may be done by any or all of the persons appointed or any of the persons for the time being holding that office	In relation to paragraph 100(2) Sch B1 IA86 during the period for which the Administration is in force, any function to be exercised by the persons appointed to act as Administrators may be done by any or all of the persons appointed or any of the persons for the time being holding that office
Proposed end of the Administration	Dissolution	Dissolution
Estimated dividend for unsecured creditors	Uncertain	Uncertain
Estimated values of the prescribed part and the Company s net property	Uncertain	Uncertain
Whether and why the Administrators intend to apply to court under Section 176A(5) IA86	The Administrators will apply to court under Section 176A95) IA86 for an order not to distribute the Prescribed Part (should it apply) if it is considered that the costs of agreeing claims and paying the dividend will be disproportionate to the benefits	The Administrators will apply to court under Section 176A95) IA86 for an order not to distribute the Prescribed Part (should it apply) if it is considered that the costs of agreeing claims and paying the dividend will be disproportionate to the benefits
The European Regulation on Insolvency Proceedings (Council Regulation(EC) No 1346/2000 of 29 May 2000)	The European Regulation on Insolvency Proceedings applies to this Administration and the proceedings are main proceedings	The European Regulation on Insolvency Proceedings applies to this Administration and the proceedings are main proceedings

Appendix B

Castlemore (West Bar) Limited - in administration

Receipts and payments account for the period 2 March 2010 to 1 September 2010

Fixed charge

	Estimated per directors' sworn statement of affairs	2 March 2009 to 1 September 2009	2 September 2009 to 1 March 2010	2 March 2010 to 1 September 2010	Total
Receipts	£	£	£	£	£
		-	-	-	-
		-	-	-	-
Payments					
Bank charges		(105 23)	(124 13)	(150 31)	(379 67)
Insurance		-	(987 49)	-	(987 49)
Agents' fees		-		(1 297 78)	(1 297 78)
Security costs		-	(1,005 00)	(610 00)	(1 615 00)
		(105 23)	(2 116 62)	(2 058 09)	(4 279 94)
Net fixed charge realisations		(105 23)	(2,116 62)	(2,058 09)	(4,279 94)

Floating charge

	Estimated per directors' sworn statement of affairs	2 March 2009 to 1 September 2009	2 September 2009 to 1 March 2010	2 March 2010 to 1 September 2010	Total
Receipts	£	£	£	£	£
Refunds	54 000 00	40 373 16	-	8 684 34	49 057 50
	54,000 00	40 373 16	-	8 684 34	49 057 50
Payments					
		-	-	-	-
		-	-	-	-
Net floating charge realisations		40,373 16	-	8,684	49,058
Vat control account*		-	(153 25)	29,201 84	29,048 59
Total Balance in hand		40,267 93	(2,269 87)	35,828 09	73,826 15

*** Please note that Bank funding in respect of all entities is provided to the account held by Castlemore (Temple Quay 8) Limited and payments to suppliers are made from that account VAT is accounted for in the entity that received the supply and not the entity making the payment**

Appendix B

Castlemore (Temple Quay 2) Limited - in administration

Receipts and payments account for the period 2 March 2010 to 1 September 2010

Fixed charge

	Estimated per directors sworn statement of affairs	2 March 2009 to 1 September 2009	2 September 2009 to 1 March 2010	2 March 2010 to 1 September 2010	Total
Receipts	£	£	£	£	£
Service charges		-	-	81 374 32	81,374 32
		-	-	81 374 32	81 374 32
Payments					
Consultancy fees		-	(39 250 00)	-	(39,250 00)
Repairs & maintenance		-	-	(40,511 00)	(40 511 00)
Funding from secured creditor repaid		-	-	(5 304,691 32)	(5,304 691 32)
Management charges		-	-	(6 277 15)	(6 277 15)
Agents' fees		-	-	(20 416 67)	(20 416 67)
Cleaning and site clearance		-	-	(828 00)	(828 00)
Utilities				(2,148 69)	(2,148 69)
Bank charges		-	-	(162 96)	(162 96)
		-	(39 250 00)	(5 375 035 79)	(5 414 285 79)
Net fixed charge realisations		-	(39,250 00)	(5,293,661 47)	(5,332,911 47)

Floating charge

	Estimated per directors' sworn statement of affairs	2 March 2009 to 1 September 2009	2 September 2009 to 1 March 2010	2 March 2010 to 1 September 2010	Total
Receipts	£	£	£	£	£
Pre appointment VAT refund	49 284	23 844 99	-	-	23,844 99
Refunds	33 260	181 06	80 00	-	261 06
Book debts	19,866	-	11,301 91	-	11 301 91
Cash at bank	110 574	-	110,649 48	-	110 649 48
	212 984	24 026 05	122,031 39	-	146 057 44
Payments					
Bank charges		(103 40)	(128 08)	-	(231 48)
Insurance		-	(4 137 77)	-	(4 137 77)
		(103 40)	(4 265 85)	0 00	(4 369 25)
Net floating charge realisations		23,922 65	117,765 54	0 00	141,688 19
Vat control account *		15,114 24	4,491,490 85	1,127,480 90	5,634,085 99
Total Balance in hand		39,036 89	4 570,006 39	(4,166,180 57)	442,862 71

*** Please note that Bank funding in respect of all entities is provided to the account held by Castlemore (Temple Quay 8) Limited and payments to suppliers are made from that account VAT is accounted for in the entity that received the supply and not the entity making the payment**

Appendix B

Castlemore (Temple Quay 6) Limited - in administration

Receipts and payments account for the period 2 March 2010 to 1 September 2010

Fixed charge

	2 March 2009 to 1 September 2009	2 September 2009 to 1 March 2010	2 March 2010 to 1 September 2010	Total
Receipts	£	£	£	£
Funding from secured creditor	-	-	500 00	500 00
Service charges	-	-	135 458 06	135 458 06
	-	-	135 958 06	135 958 06
Payments				
	-	-		
Service charges	-	-	(3 692 33)	(3 692 33)
Repairs & maintenance	-	-	(28 705 08)	(28,705 08)
Management charges	-	-	(2 636 67)	(2 636 67)
Agents' fees	-	-	(19,456 67)	(19,456 67)
Security Costs	-	-	(4 541 00)	(4 541 00)
Cleaning and site clearance	-	-	(2 808 60)	(2,808 60)
Utilities	-	-	(55 469 74)	(55 469 74)
Bank charges	-	(62 81)	(146 49)	(209 30)
	-	(62 81)	(117 456 58)	(117 519 39)
Net fixed charge realisations	-	(62 81)	18,501 48	18,438 67

Floating charge

	Estimated per directors sworn statement of affairs	2 March 2009 to 1 September 2009	2 September 2009 to 1 March 2010	2 March 2010 to 1 September 2010	Total
Receipts	£	£	£	£	£
Pre appointment VAT refund			-	14 421 64	14,421 64
		-	-	14 421 64	14 421 64
Payments					
		-	-	-	-
			-	-	-
Net floating charge realisations		-	-	14,421 64	14,421 64
Vat control account*			12,500 00	20,312 64	32,812 64
Total Balance in hand		-	12,437 19	53,235 76	65,672 95

*** Please note that Bank funding in respect of all entities is provided to the account held by Castlemore (Temple Quay 8) Limited and payments to suppliers are made from that account VAT is accounted for in the entity that received the supply and not the entity making the payment**

Appendix B

Castlemore (Temple Quay 8) Limited - in administration

Receipts and payments account for the period 2 March 2010 to 1 September 2010

Fixed charge trading account

	Estimated per directors' sworn statement of affairs	2 March 2009 to 1 September 2009	2 September 2009 to 1 March 2010	2 March 2010 to 1 September 2010	Total
Receipts	£	£	£	£	£
Funding from secured creditor		29 394 789 82	15 578 995 87	19 192 247 81	64 166 033 50
Rental income		-	-	894 750 12	894 750 12
Service charges				230 180 92	230 180 92
Interest received gross				191 55	191 55
		29 394 789 82	15 578 995 87	20 317 370 40	65 291 156 09
Payments					
Agents' fees		(129 457 83)	(293 136 05)	(553 318 73)	(975 912 61)
Management charges		-	-	(305,121 87)	(305 121 87)
Surveyors' fees		(109 344 00)	(65 284 00)	(58 950 30)	(233 578 30)
Subcontractors		(25 718 922 22)	(12 781 800 98)	(2 767 937 34)	(41 268 660 54)
Utilities		(1 707 75)	-	(168 223 12)	(169 930 87)
Bank charges		(509 33)	(1 234 78)	(1 610 97)	(3 355 08)
Consultancy fees		(1 250 00)	-	(7 461 20)	(8 711 20)
Insurance		-	(18 900 00)	(467 784 53)	(486 684 53)
Legal fees			(388 806 47)	(417 996 85)	(806 803 32)
Legal settlement		-	-	(13 088 624 41)	(13 088 624 41)
Office holder's fees		-		(827 685 15)	(827 685 15)
Security costs		-		(28 090 36)	(28 090 36)
Cleaning and site clearance		-	-	(1 156 60)	(1,156 60)
Repairs and maintenance		-		(23 003 46)	(23 003 46)
Advertising (non statutory) expenses		-	-	(1,264 33)	(1 264 33)
Professional fees		-	-	(8 500 00)	(8 500 00)
Telephone fax etc		-		(1 029 01)	(1 029 01)
Transport & carriage		-	-	(316 70)	(316 70)
Service charges		-	(58 844 51)	(526 522 69)	(585 367 20)
		(25 961 191 13)	(13 608 006 79)	(19 254 597 62)	(58 823 795 54)
Fixed charge Trading surplus / (deficit)		**3,433,598 69**	**1,970,989 08**	**1,062,772 78**	**6,467,360 55**

Floating charge

	Estimated per directors' sworn statement of affairs	2 March 2009 to 1 September 2009	2 September 2009 to 1 March 2010	2 March 2010 to 1 September 2010	Total
Receipts	£	£	£	£	£
Pre appointment VAT refund	601 548		360 361 50		360 361 50
	601 548	-	360 361 50		360 361 50
Payments					
Third party funds				(103 557 21)	(103 557 21)
				(103 557 21)	(103 557 21)
Net floating charge realisations		**-**	**360 361 50**	**(103 557 21)**	**256,804 29**
Vat control account*		**(3,402 420 63)**	**(1,959,349 64)**	**(863,291 82)**	**(6,225,062 09)**
Total Balance In hand		**31,178 06**	**372 000 94**	**95,923 75**	**499,102 75**

*** Please note that Bank funding in respect of all entities is provided to the account held by Castlemore (Temple Quay 8) Limited and payments to suppliers are made from that account VAT is accounted for in the entity that received the supply and not the entity making the payment**

Appendix B

Castlemore (Temple Quay 9) Limited - in administration

Receipts and payments account for the period 2 March 2010 to 1 September 2010

Fixed charge

	Estimated per directors' sworn statement of affairs	2 March 2009 to 1 September 2009	2 September 2009 to 1 March 2010	2 March 2010 to 1 September 2010	Total
Receipts	£	£	£	£	£
Service charges		-	-	1 175 00	1,175 00
		-	-	1 175 00	1 175 00
Payments					
Management charges		-	-	(1,000 00)	(1 000 00)
		-	-	(1 000 00)	(1,000 00)
Net fixed charge realisations		-	-	175 00	175 00

Floating charge

	Estimated per directors' sworn statement of affairs	2 March 2009 to 1 September 2009	2 September 2009 to 1 March 2010	2 March 2010 to 1 September 2010	Total
Receipts	£	£	£	£	£
Pre appointment VAT refund	14 493	1 877 85	-	-	1,877 85
	14 493	1 877 85	-	-	1 877 85
Payments					
Bank charges		(20 00)	(100 00)	(141 03)	(261 03)
		(20 00)	(100 00)	(141 03)	(261 03)
Net floating charge realisations		1,857 85	(100 00)	(141 03)	1,616 82
Vat control account*		-	-	18,236 40	18,236 40
Total Balance in hand		1,857 85	(100 00)	18,270 37	20,028 22

* Please note that Bank funding in respect of all entities is provided to the account held by Castlemore (Temple Quay 8) Limited and payments to suppliers are made from that account VAT is accounted for in the entity that received the supply and not the entity making the payment

Appendix C

Analysis of time costs for the period to 1 September 2010

Castlemore (West Bar) Limited - in administration

Classification of work	Partner / Director (Hrs)	Senior Manager (Hrs)	Manager (Hrs)	Senior Associate (Hrs)	Associate (Hrs)	Support (Hrs)	Total hours (Hrs)	Time cost (£)	Average hourly rate (£)
Strategy and planning	21 50	63 65	28 93	2 30	44 68	-	161 06	45 188	281
Accounting and treasury	-	0 78	27 95	3 65	13 38	3 75	49 51	10,608	214
Statutory and other compliance	0 20	0 25	21 55	71 77	17 75	0 40	111 92	23,131	207
Investigations	-	-	-	1 55	0 15	-	1 70	323	190
Sale of business	-	-	9 25	-	8 20	1 50	18 95	4,830	255
Freehold/leasehold property	-	138 63	118 65	0 51	2 40	0 20	260 39	81 193	312
Reporting	0 25	10 35	34 34	0 88	11 20	-	57 02	14 519	255
Creditors/liabilities	0 50	0 50	-	0 50	1 50	1 60	4 60	801	174
Employees/Pensions	-	-	-	-	-	-	-	-	-
Tax/VAT	10 26	23 33	9 03	37 15	9 58	0 50	89 84	23 529	262
Trading	-	0 30	17 05	19 35	111 62	-	148 32	23 596	159
Total to date	32 71	237 79	266 75	137 66	220 46	7 95	903 31	227,718	252

Current charge out rates (with effect from 1 July 2010)	Administrators' staff	Specialist (max)
Grade	*£/hr*	*£/hr*
Partner	495	960
Director	415	725
Senior manager	365	575
Manager	285	425
Senior associate (qual)	215	350
Senior associate (unqual)	160	320
Associate	135	245
Support Staff	72	100

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The Administrators policy for charging for disbursements is	Costs to date (£)
Photocopying is charged at 5p per sheet for creditors and bulk copying	258 40
Mileage is charged at a maximum of 64p per mile (up to 2000cc) or 81p per mile (over 2000cc)	983 29
All other disbursements are charged at cost	2 057 07
Total	**3,298 76**

Analysis of time costs for the period to 1 September 2010

Castlemore (Temple Quay 2) Limited - in administration

Classification of work	Partner / Director (Hrs)	Senior Manager (Hrs)	Manager (Hrs)	Senior Associate (Hrs)	Associate (Hrs)	Support (Hrs)	Total hours (Hrs)	Time cost (£)	Average hourly rate (£)
Strategy and planning	238 20	0 30	47 63	8 40	43 23	-	337 76	178 912	530
Accounting and treasury	-	-	80 60	6 45	15 48	4 05	106 58	26,009	244
Statutory and other compliance	3 20	0 20	24 38	68 52	15 85	2 15	114 30	24 526	215
Investigations	-	-	-	0 40	0 15	-	0 55	82	148
Sale of business	-	-	7 95	-	5 30	1 55	14 80	3 951	267
Freehold/leasehold property	-	137 34	521 60	0 89	2 49	0 50	662 82	223 915	338
Other Assets	-	-	0 75	-	-	-	0 75	206	275
Reporting	0 25	-	48 34	0 50	10 95	-	60 04	16,039	267
Creditors/liabilities	0 50	-	-	0 40	4 00	2 40	7 30	996	136
Employees/pensions	-	-	-	-	-	-	-	-	-
Tax/VAT	21 01	55 87	58 19	186 46	32 52	-	354 05	105,637	298
Closure/exit routes		0 10	-	-	-	-	0 10	35	350
Trading	-	0 20	4 45	53 60	102 57	-	160 82	25 921	161
Total to date	**263 16**	**194 01**	**793 89**	**325 62**	**232 54**	**10 65**	**1,819 87**	**606,229**	**333**

Current charge out rates (with effect from 1 July 2010)	Administrators' staff	Specialist (max)
Grade	*£/hr*	*£/hr*
Partner	495	960
Director	415	725
Senior manager	365	575
Manager	285	425
Senior associate (qual)	215	350
Senior associate (unqual)	160	320
Associate	135	245
Support Staff	72	100

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The Administrators policy for charging for disbursements is	Costs to date (£)
Photocopying is charged at 5p per sheet for creditors and bulk copying	52 40
Mileage is charged at a maximum of 64p per mile (up to 2000cc) or 81p per mile (over 2000cc)	411 11
All other disbursements are charged at cost	1 349 96
Total	**1,813 47**

Appendix C

Analysis of time costs for the period to 1 September 2010

Castlemore (Temple Quay 6) Limited - in administration

Classification of work	Partner / Director (Hrs)	Senior Manager (Hrs)	Manager (Hrs)	Senior Associate (Hrs)	Associate (Hrs)	Support (Hrs)	Total hours (Hrs)	Time cost (£)	Average hourly rate (£)
Strategy and planning	20 85	0 20	23 53	3 80	38 58	-	86 96	22 299	256
Accounting and treasury	-	-	50 00	3 30	11 38	2 50	67 18	16,035	239
Statutory and other compliance	0 20	0 20	20 13	63 17	15 85	0 20	99 75	20,702	208
Investigations	-	-	-	1 55	0 15	-	1 70	323	190
Sale of business	-	-	7 95	-	4 00	0 80	12 75	3 738	293
Freehold/leasehold property	-	79 12	168 15	22 38	3 07	1 00	273 72	94 426	345
Reporting	0 25	-	42 49	0 50	8 95	-	52 19	13 850	265
Creditors/liabilities	0 50	-	-	0 40	4 00	0 60	5 50	873	159
Employees/pensions	-	-	-	-	-	-	-	-	-
Tax/VAT	2 16	9 71	15 14	28 64	8 31	-	63 96	16 585	259
Trading	-	2 20	5 00	39 60	98 12	-	144 92	23,100	159
Total to date	**23 96**	**91 43**	**332 39**	**163 34**	**192 41**	**5 10**	**808 63**	**211,931**	**262**

Current charge out rates (with effect from 1 July 2010)	Administrators' staff	Specialist (max)
Grade	*£/hr*	*£/hr*
Partner	495	960
Director	415	725
Senior manager	365	575
Manager	285	425
Senior associate (qual)	215	350
Senior associate (unqual)	160	320
Associate	135	245
Support Staff	72	100

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The Administrators' policy for charging for disbursements is	Costs to date (£)
Photocopying is charged at 5p per sheet for creditors and bulk copying	14 40
Mileage is charged at a maximum of 64p per mile (up to 2000cc) or 81p per mile (over 2000cc)	435 70
All other disbursements are charged at cost	220 42
Total	**670 52**

Appendix C

Analysis of time costs for the period to 1 September 2010

Castlemore (Temple Quay 8) Limited - in administration

Classification of work	Partner / Director (Hrs)	Senior Manager (Hrs)	Manager (Hrs)	Senior Associate (Hrs)	Associate (Hrs)	Support (Hrs)	Total hours (Hrs)	Time cost (£)	Average hourly rate (£)
Strategy and planning	20 50	0 55	25 23	4 30	42 18	-	92 76	23,332	252
Accounting and treasury	-	3 15	69 25	76 40	19 08	7 85	175 73	35 405	201
Statutory and other compliance	3 70	0 20	29 01	57 97	17 10	1 70	109 68	23,982	219
Investigations	-	-	-	2 30	0 15		2 45	481	196
Sale of business	-	-	7 95	-	4 80	0 80	13 55	3 838	283
Freehold/leasehold property	-	70 99	902 65	111 88	1 86	0 50	1 087 88	387 140	356
Reporting	0 25	-	44 49	0 50	8 95	-	54 19	14,343	265
Creditors/liabilities	0 50	-	-	0 40	4 00	1 70	6 60	949	144
Tax/VAT	5 36	13 66	23 79	32 89	13 06	-	88 75	24,621	277
Trading	-	0 20	4 45	34 35	98 72	-	137 72	21,381	155
Total to date	30 31	88 75	1,106 82	320 99	209 90	12 55	1,769 31	535,471	303

Current charge out rates (with effect from 1 July 2010)	Administrators' staff	Specialist (max)
Grade	*£/hr*	*£/hr*
Partner	495	960
Director	415	725
Senior manager	365	575
Manager	285	425
Senior associate (qual)	215	350
Senior associate (unqual)	160	320
Associate	135	245
Support Staff	72	100

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The Administrators' policy for charging for disbursements is	Costs to date (£)
Photocopying is charged at 5p per sheet for creditors and bulk copying	13 20
Mileage is charged at a maximum of 64p per mile (up to 2000cc) or 81p per mile (over 2000cc)	493 23
All other disbursements are charged at cost	984 08
Total	**1,490 51**

Appendix C

Analysis of time costs for the period to 1 September 2010

Castlemore (Temple Quay 9) Limited - in administration

Classification of work	Partner / Director (Hrs)	Senior Manager (Hrs)	Manager (Hrs)	Senior Associate (Hrs)	Associate (Hrs)	Support (Hrs)	Total hours (Hrs)	Time cost (£)	Average hourly rate (£)
Strategy and planning	20 95	0 20	22 83	3 80	36 93	-	84 71	21 964	259
Accounting and treasury	-	-	48 65	4 50	9 53	1 85	64 53	15,648	242
Statutory and other compliance	1 20	0 20	22 13	5 07	15 10	0 20	43 90	9 444	215
Investigations	-	-	-	1 55	0 15	-	1 70	323	190
Sale of business	-	-	7 95	-	4 80	0 70	13 45	3 831	285
Freehold/leasehold property	-	66 19	193 90	0 88	3 02	-	263 99	94 569	358
Reporting	0 25	-	45 49	4 00	8 45	-	58 19	15 590	268
Creditors/liabilities	0 50	-	-	0 40	4 00	0 60	5 50	873	159
Employees/pensions	-	-	-	-	-	-	-	-	-
Tax/VAT	5 36	14 56	11 64	22 89	13 76		68 20	17 243	253
Trading	-	-	8 40	33 35	92 42	-	134 17	21,313	159
Total to date	**28 26**	**81 15**	**360 99**	**76 44**	**188 16**	**3 35**	**738 34**	**200,798**	**272**

Current charge out rates (with effect from 1 July 2010)	Administrators' staff	Specialist (max)
Grade	*£/hr*	*£/hr*
Partner	495	960
Director	415	725
Senior manager	365	575
Manager	285	425
Senior associate (qual)	215	350
Senior associate (unqual)	160	320
Associate	135	245
Support Staff	72	100

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The Administrators' policy for charging for disbursements is	Costs to date (£)
Photocopying is charged at 5p per sheet for creditors and bulk copying	14 40
Mileage is charged at a maximum of 64p per mile (up to 2000cc) or 81p per mile (over 2000cc)	430 07
All other disbursements are charged at cost	254 20
Total	698 67