



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

1 Company details

Company number 0 3 9 1 8 4 5 5

Company name in full Hartmann Capital Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s) Peter

Surname Kubik

3 Administrator's address

Building name/number Quadrant House

Street 4 Thomas More Square

Post town London

County/Region

Postcode E 1 W 1 Y W

Country

4 Administrator's name ①

Full forename(s)

Surname

① Other administrator

Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other administrator

Use this section to tell us about
another administrator.

AM10

Notice of administrator's progress report

6 Period of progress report

From date	^d 0	^d 3	^m 0	^m 7	^y 2	^y 0	^y 2	^y 2
To date	^d 0	^d 2	^m 0	^m 1	^y 2	^y 0	^y 2	^y 3

7 Progress report

☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X

[Handwritten signature]

X

Signature date	^d 1	^d 9	^m 0	^m 1	^y 2	^y 0	^y 2	^y 3
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**Presenter information**

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

Contact name Peter Kubik

Company name UHY Hacker Young LLP

Address Quadrant House

4 Thomas More Square

Post town London

County/Region

Postcode E 1 W 1 Y W

Country

DX

Telephone 020 7216 4885

**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

Hartmann Capital Limited – In Special Administration

**The Special Administrator's Progress Report
For the period 3 July 2022 to 2 January 2023**

**Peter Kubik
UHY Hacker Young LLP
Quadrant House, 4 Thomas More Square, London, E1W 1YW**

This progress report has been prepared by Peter Kubik of UHY Hacker Young LLP, the Special Administrator of Hartmann Capital Limited – In Special Administration (“the Company”), solely to comply with his duties under the requirements of the Investment Bank Special Administration (England and Wales) Rules 2011 setting out the objectives of the Special Administration and is produced in accordance with the requirements of the Investment Bank Special Administration Regulations 2011 (‘SARs’). Peter Kubik is authorised to act as Insolvency Practitioner by the Insolvency Practitioners Association. Michael Kiely replaced Andrew Andronikou as Joint Special Administrator by a Court Order dated 4 January 2018. Michael Kiely was removed as Joint Special Administrator by a Court Order dated 3 December 2018.

Any person that chooses to rely on this progress report for any purpose, or in any content, other than under Rule 122 of the Investment Bank Special Administration (England and Wales) Rules 2011 does so at their own risk and should be aware that they are solely responsible for any decisions they choose to make.

To the fullest extent permitted by law, the Special Administrator does not assume any responsibility and will not accept any liability in respect of this report. The appointments of the Special Administrator is personal to them and, to the fullest extent permitted by law, UHY Hacker Young LLP does not assume any responsibility and will not accept responsibility and will not accept liability to any person in respect of this report or the conduct of the Special Administrator of the Company.

The business and assets of the Investment Bank are managed by the Special Administrator. Please note that the Special Administrator is agent of the Investment Bank and acts without personal liability.

Hartmann Capital Limited – In Special Administration

**The Special Administrator's Progress Report
For the period 3 July 2022 to 2 January 2023**

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1. Statutory information and definitions
2. The Special Administrator's receipts and payments account
3. The Special Administrator's time costs
4. Details of work undertaken

1. EXECUTIVE SUMMARY

- 1.1 This report describes the progress of the Special Administration of Hartmann Capital Limited (referred to as "HCL" or "the Company") for the period 3 July 2022 to 2 January 2023 ('the Review Period') and should be read in conjunction with previous correspondence to creditors. A summary of key information in this report is detailed below and statutory information is available at appendix 1.

Company assets	Estimated to realise per Statement of Affairs (£)	Realisations to date (£)	Anticipated future realisations (£)	Total anticipated realisations (£)
Saxo Deposit	50,000.00	50,000.00	-	50,000.00
Pershing Deposit	200,000.00	81,854.78	-	81,854.78
RBS – Current Account	Uncertain	39,251.94	-	39,251.94
RBS – Treasury Account	Uncertain	51.08	-	51.08
RBS – Deposit Account	60,000.00	32,355.86	-	32,355.86
Healthcare - refunds	-	96.81	-	96.81
Sundry	-	366.57	-	366.57
Bank interest	-	3,152.37	-	3,152.37
Company assignment settlement proceeds	-	463,823.19	-	463,823.19
Contribution towards Special Administrators and legal fees – assignment costs	-	300,000.00	-	300,000.00
AIB swap review claim	-	148,020.54	-	148,020.54
FCA refund	-	12,426.90	-	12,426.90
Insurance refund	-	246.35	-	246.35
Cancelled cheque	-	1,910.99	-	1,910.99
Total	310,000.00	1,133,557.38	-	1,133,557.38

Company expenses	Estimated per Proposals (£)	Expense incurred to date (£)	Anticipated further expense to closure (£)	Total anticipated expense (£)
Pre-Appointment fees	N/A	12,100.00	-	12,100.00
Pre-Appointment – legal fees - Bird & Bird	N/A	24,386.90	-	24,386.90
Pre-Appointment – legal fees - Speechleys	N/A	16,666.67	-	16,666.67
Special Administrators' fees - assignments	N/A	112,041.00	-	112,041.00
Special Administrators' fees - general estate	N/A	376,023.81	Uncertain	376,023.81
Legal fees – AIB claim	N/A	7,942.00	-	7,942.00
Legal fees – rights issue	N/A	3,780.70	-	3,780.70
Legal fees – assignments	N/A	139,078.84	-	139,078.84
Legal fees – assignments	N/A	26,000.00	-	26,000.00
Trowers				
Legal Fees – general estate	N/A	64,303.08	Uncertain	64,303.08
Legal Fees – insurance	N/A	81,155.07	-	81,155.07
Counsels fees	N/A	48,391.26	Uncertain	48,391.26

Distribution of AIB funds	N/A	80,763.80	-	80,763.80
Category 2 disbursement	N/A	35,175.00	-	35,175.00
Other expenses/disbursements	N/A	81,972.40	Uncertain	81,972.40
Total	N/A	1,109,780.53	Uncertain	1,109,780.53

Dividend prospects	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Creditor class		
Secured creditor	Not applicable	Not applicable
Preferential creditors	-	Uncertain
Unsecured creditors	-	-

Summary of key issues outstanding

- 1.2 The Insolvency Service has confirmed that, following the dissolution of the Company, any client monies can be transferred to them and held until such time as a client makes a claim. The Financial Conduct Authority ("the FCA") has advised that they are in agreement with this course of action. In order to enable the Special Administration to close, a CASS modification is required to enable the funds to be paid to The Insolvency Service. An application to court shall also be required to enable the administration to end. Solicitors have been instructed to assist with the CASS modification and application to court.

2. THE PROGRESS OF THE ADMINISTRATION

Administration (including statutory reporting)

- 2.1 The Special Administrator has met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progressing of the Special Administration, which has ensured that the Special Administrator and his staff have carried out their work to high professional standards. During the Review Period, primarily these tasks have included:-

- Consulting with and instructing staff and independent advisers as regards practical, technical and legal aspects of the case to ensure efficient progress;
- Maintaining case files, which must include records to show and explain the administration and any decisions made by the Special Administrator that materially affect the Special Administration;
- Monitoring and maintaining an adequate statutory bond;
- Conducting periodic case reviews to ensure that the Special Administration is progressing efficiently, effectively and in line with the statutory requirements;
- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments; and
- Completing periodic tax returns.

The Special Administrator's receipts and payments account

- 2.2 A summary of the receipts and payments account covering the Review Period is attached at appendix 2, along with the wind down costs.
- 2.3 You will note from the receipts and payments account that there are no material receipts or expenses during the Review Period.

Costs incurred but remaining unpaid

- 2.4 No other costs have been incurred in the Review Period and remain unpaid, with the exception of the Special Administrator's remuneration, which is detailed further below.

3. PROGRESS IN MEETING THE OBJECTIVES OF THE SPECIAL ADMINISTRATION

Objective 1 – to ensure the return of client assets as soon as is reasonably practicable

- 3.1 Detailed information in relation to the above assets has been provided in previous reports.
- 3.2 If any clients have already had their claims for compensation rejected, please contact the Special Administrator directly.
- 3.3 As previously advised, a reconciliation was undertaken in respect of the payments made to clients previously. A number of catch up payments were required to ensure that clients had all received the same return. Following the reconciliation, the sum of £248,530.58 was distributed to clients.
- 3.4 Whilst the Special Administrator sought to make payments via BACS, a number of clients did not respond to a request for their bank details and therefore a cheque was issued. Some of these have since been returned or the cheques have since expired and, therefore, these funds shall be included in the unclaimed amounts held.
- 3.5 Following a review of the final costs required to close the Special Administration, there will be insufficient funds to enable a further dividend to clients.

Financial Services Compensation Scheme ('FSCS')

- 3.6 Creditors are referred to the Special Administrator's previous reports in respect to claims made to the FSCS.
- 3.7 If you have agreed your claim with the Special Administrator and received a distribution in respect of client money, please contact the FSCS directly by email at enquiries@fscs.org.uk quoting reference number 192815.
- 3.8 Clients should be aware that upon the FSCS paying compensation to them, the FSCS will take over their rights and any claims against the Company. All their rights against the Company will pass to and be assigned to the FSCS absolutely on payment of the compensation. Upon payment of the compensation from the FSCS clients will no longer have the right to make any claim against the Company. Any sums that would be payable to them in respect of the claim will be paid to the FSCS. This means that where clients have been compensated by the FSCS, all future dividends payable by the Special Administrator will be paid directly to the FSCS.
- 3.9 During the Review Period the Special Administrators have not been advised of any new claims.

Client assets – Post pooling client monies

- 3.10 As previously advised, the Special Administrator opened a post pooling dividend bank account in order to bank the dividend cheques. With the agreement of the FCA and in accordance with CASS these post pooled dividends have been dealt with on an individual basis and, where appropriate these monies have been paid to the relevant clients.
- 3.11 No dividends have been received during the Review Period.

Objective 2 – To ensure the timely engagement with the market infrastructure bodies and the Authorities

Engagement with Authorities

- 3.12 The Special Administrator continues to operate bank accounts post appointment in accordance with the FCA client rules.

Objective 3 – To rescue the Company as a going concern or wind it up in the best interests of the creditors

Rescue the Company as a going concern

- 3.13 As you are aware, it was not possible to rescue the Company as a going concern due to the Supervisory Notice issued by the FCA on 24 December 2013, which restricted the Company's ability to write any new business.

Winding up the Company in the best interests of the creditors

- 3.14 As advised previously the Special Administrator reviewed the Company's financial position in detail to identify all and any Company assets and potential liabilities. Detail of the work undertaken was included on the statement of Proposals and progress reports. Further information on what has been undertaken during the Review Period is available at appendix 4.

4. CREDITORS: CLAIMS AND DISTRIBUTIONS

Secured creditors

- 4.1 As advised previously, there were three charges registered as outstanding at Companies House at the date of the Special Administration, which are:-
- A debenture providing The Royal Bank of Scotland Plc ('RBS') with fixed and floating charges over the Company's asset. The debenture was created and registered at Companies House on 16 June 2008 and 18 June 2008 respectively. Although RBS have a fixed and floating charge over the Company, they are not owed any money under the charge.
 - Whilst Companies House shows that Mr Fitton has two legal charges, these were capitalised in October 2013.

Preferential creditors

- 4.2 The Redundancy Payments Service have submitted their claim in these proceedings and their claim totals £95,132.74; with £21,402.01 as a preferential claim and £73,730.73 as an unsecured claim. It is unlikely that a dividend will be available to the preferential creditors.

Unsecured creditors

- 4.3 The unsecured creditors' claims are split into the following categories:-
1. Client shortfall claims, which arise due to the shortfall in client monies;
 2. Possible client claims against the Company for acts or omissions which may have caused a loss;
 3. Ordinary unsecured trade creditors; and
 4. Non client claims including employees' non preferential claims.
- 4.4 Based on the current financial information, it is unlikely that a dividend will be available to any category of unsecured creditor.

- 4.5 Irrespective of whether sufficient realisations are achieved to pay a dividend to unsecured creditors, certain key tasks have been carried out which are detailed in the narrative of work undertaken found at appendix 4.

5. THE SPECIAL ADMINISTRATOR'S FEES AND EXPENSES

The Special Administrator's fee

- 5.1 As previously advised, at the Creditors' Committee meeting on 18 March 2014, the Committee considered and approved a resolution, in accordance with Rule 196, that the Special Administrators' remuneration be approved on the basis of the time properly spent by them and their staff in attending to matters arising in the Special Administration and that the Special Administrators be authorised to draw their fees at their discretion, as and when funds permit.
- 5.2 Whilst progress reports were provided to the Committee every six months, in October 2021 they agreed that no further update needs to be provided until such time as a new development is available.
- 5.3 As detailed in the Proposals and in accordance with the Rules, the Special Administrator's remuneration incurred in pursuit of Objective 1 is to be paid out of the client monies held by the Company.
- 5.4 The time costs incurred for the Review Period amount to £2,370.50 and represent 7.3 hours at an average hourly rate of £324.73. Further information can be found at appendix 3.
- 5.5 The total time costs amount to £1,534,738.25. No fees have been drawn during the Review Period.
- 5.6 "A Creditors' Guide to Administrators' Remuneration" is available for download at <http://thecompliancealliance.co.uk/cgfaadm.pdf>.
- 5.8 In accordance with Statement of Insolvency Practice 9, further explanations of the time costs in areas where there have been large amounts of time spent are also detailed at appendix 4.
- 5.9 The Special Administrator's charge out rates are reviewed annually and in common with other professional firms, may increase over the period of the Special Administration. The rates are appropriate to the skills and experience of the team member and the work that they perform. All time is recorded in 6 minute units with supporting narrative to explain the work undertaken. Details of the charge out rates of the team members employed on the assignment during the period covered by this report are detailed at appendix 4.
- 5.10 At the Creditors' Committee meeting on 18 March 2014, the Committee also considered and approved a resolution that the Special Administrator be authorised to recover properly incurred category 2 expenses. Following a change in the Statement of Insolvency Practice 9, no category 2 expenses can be drawn after 1 April 2021. No further category 2 expenses shall therefore be drawn.

Creditors' right to request information

- 5.11 Any secured creditor, or unsecured creditor with the support of at least 5% in value of the unsecured creditors or with permission of the Court, may request in writing the Special Administrator to provide additional information regarding fees or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report.

Creditors' right to challenge fees and/or expenses

- 5.12 Any secured creditor, or unsecured creditor with the support of at least 10% in value of the unsecured creditors or with permission of the Court, may apply to the Court for one or more orders, reducing the amount or the basis of fees which the Special Administrator is entitled to charge or otherwise challenging some or all of the expenses incurred.
- 5.13 Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the fees and/or expenses being complained of. Please note that such challenges may not disturb fees or expenses (whether or not discharged from the estate) disclosed in prior progress reports.

6 ETHICS

- 6.1 Please be advised that the Special Administrator is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

General ethical consideration

- 6.2 No threat has been identified in respect of the management of the insolvency appointment over the Review Period.

Specialist advice and services

- 6.3 When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Special Administrator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. No specialists were instructed during the Review Period.

7 CONCLUSION

- 7.1 The appointment of the Special Administrator does not end automatically after one year, as would usually be the case in an Administration.
- 7.2 When the Special Administrator considers that the Objectives of the Special Administration have been met, the Special Administrator will be able to vacate office by either filing a notice of dissolution or make an application to Court for directions.
- 7.3 At this stage the Special Administrator expects to close the matter within the next 12 months.
- 7.4 If you require any further information please contact Skevi Iacovou of this office.



Peter Kubik
Special Administrator

Appendix 1 – Statutory information

Company name	Hartmann Capital Limited
Previous name	Lewis Charles Securities
Proceedings	In Special Administration
Court	High Court of Justice
Court reference	72 of 2014
Date of appointment	3 January 2014
Special Administrator	Peter Kubik
Registered office address	c/o UHY Hacker Young LLP, Quadrant House, 4 Thomas More Square, London, E1W 1YW
Company number	03918455
Appointment by	Appointed by the directors of the Company
Change of office holders	Andrew Andronikou was replaced by Michael Kiely as Joint Special Administrator by way of a Court Order dated 4 January 2018. Michael Kiely was removed as Joint Special Administrator on 3 December 2018.

DEFINITIONS

The Act	Insolvency Act 1986
The Rules	Insolvency Rules 1986 or Insolvency (England & Wales) Rules 2016 (whichever applied at the time of the event)
The Special Administrator	Peter Kubik
The Company	Hartmann Capital Limited - in Special Administration
The Court	High Court of Justice
SIP	Statement of Insolvency Practice
Review Period	Period covered by the report from 3 July 2022 to 2 January 2023

		Previously reported GBP (£)	03/07/22 to 02/01/23 GBP (£)	Previously reported USD (\$)	03/07/22 to 02/01/23 USD (\$)	Previously reported EUR (€)	03/07/22 to 02/01/23 EUR (€)	Total GBP (£)	Total USD (\$)	Total EUR (€)	
S of A	Receipts										
	242,000.00	AF Rights issue									
	173,000.00	AF Trading losses									
	21,504.66	Book debts									
	169,000.00	Commissions due									
	185,000.00	Fixtures & Fittings									
	36,000.00	Debtor - Kochanek									
	153,000.00	Debtor - SFS									
	68,000.00	Debtor - Gracchi									
	462,000.00	Investments									
	160,000.00	Prepayments									
	Nil	Pre 24.12.13 Dividends	29,307.22						29,307.22		
	Nil	Post 24.12.13 Dividends - USD			238,719.59					238,719.59	
	Nil	Insurance Refund	246.35						246.35		
	Nil	Bank Interest Gross - Current Account	3,152.37						3,152.37		
	Nil	Bank Refund	399.42						399.42		
	Nil	Sundry	365.53						365.53		
	Nil	Sundry Refund	1.04						1.04		
	16,000.00	LEK Deposit - USD			24,938.99					24,938.99	
	200,000.00	Pershing Deposit	81,854.78						81,854.78		
	50,000.00	Saxo Deposit	50,000.00						50,000.00		
	89,000.00	Rent deposit	29,091.72						29,091.72		
	3,285,689.10	RBS - Client monies - GBP	1,319,794.58						1,319,794.58		
	20,000,000.00	MBL - Clinet monies - GBP	17,591,563.03						17,591,563.03		
	Nil	Funds Transferred from Maq Client Acc	1,524,672.70						1,524,672.70		
	Nil	Post 24.12.13 Dividends received - GBP	377,896.02						377,896.02		
	Nil	MBL - Client monies - (USD) Sterling equivalent	304,508.23						304,508.23		
	Nil	MBL - Client monies - (EUR) Sterling equivalent	33,175.87						33,175.87		
	Nil	MBL - Client monies - (CAD) Sterling equivalent	10,390.19						10,390.19		
	Nil	MBL - Client monies - (HKD) Sterling equivalent	12,497.94						12,497.94		
	Nil	MBL - Client monies - (N¥) Sterling equivalent	2,588.42						2,588.42		
	Nil	MBL - Client monies - (AUD) Sterling equivalent	11,020.52						11,020.52		
	Nil	Euro Dividend received Pre 24.12.13					149.01				149.01
	Nil	USD Dividend received Pre 24.12.13			444.11					444.11	
	Nil	RBS - Client monies (USD) Sterling equivalent	898,516.31						898,516.31		
Nil	RBS - Client monies (EUR) Sterling equivalent	26,422.29						26,422.29			
Nil	RBS - Client monies (JAP) Sterling equivalent	82,847.51						82,847.51			
Nil	RBS - Client monies (AUD) Sterling equivalent	543.28						543.28			
Nil	RBS - Client monies (NOK) Sterling equivalent	42.70						42.70			
Nil	RBS - Client monies (HKD) Sterling equivalent	2,360.99						2,360.99			
Nil	RBS - Client monies (CAD) Sterling equivalent	2,828.84						2,828.84			
Nil	RBS - Client monies (UAR) Sterling equivalent	0.37						0.37			
Nil	RBS - Client monies (ZAR) Sterling equivalent	0.62						0.62			
Nil	RBS - Client monies (SGD) Sterling equivalent	195.82						195.82			

Nil	RBS - Client monies (CHF) Sterling equivalent	10,044.99					10,044.99			
Nil	RBS - Client monies GBP	39,251.94					39,251.94			
Nil	RBS - Treasury Accounts	51.08					51.08			
60,000.00	RBS - Deposit monies	32,355.86					32,355.86			
Nil	SAXO - Client monies (USD) Sterling Equivalent	94,755.18					94,755.18			
Nil	SAXO - Client monies (EUR) Sterling Equivalent	2,756.08					2,756.08			
Nil	SAXO - Client monies GBP	159,510.00					159,510.00			
Nil	Return of Client equity Costs	541,281.80					541,281.80			
Nil	Client Option settlement payments	20,156.84					20,156.84			
Nil	Healthcare Funds	96.81					96.81			
Nil	Bank Interest Gross - RBS Acc	22,244.79					22,244.79			
Nil	Bank Interest Gross - Saxo Acc	2,016.52					2,016.52			
Nil	Bank Interest Gross - MBL Acc	24,677.38					24,677.38			
Nil	Bank Interest Gross - Dividend Acc Pre 24.12.13	240.16					240.16			
Nil	Bank Interest Gross - Post Dividend Acc 24.12.13	680.81					680.81			
Nil	Bank Interest Gross - Equities Cost Acc	277.81					277.81			
Nil	Post 24.12.13 Dividend Received - EUR				785.54				785.54	
Nil	Return of Client funds Paid to incorrect A/C	97,422.16					97,422.16			
Nil	Return of Post Pooling Dividends	1,140.70					1,140.70			
Nil	Pershing Funds	19,929.60					19,929.60			
Nil	Post 24.12.13 Dividend received - USD		2,239.17					2,239.17		
Nil	Repayment of Client Money	2,750.00					2,750.00			
Nil	Assignment Funds from CMP	415,204.21					415,204.21			
Nil	Client Assignment Funds	478,384.25					478,384.25			
Nil	Sale of unclaimed Stock	161,671.30					161,671.30			
Nil	Assignment Dividends	63,180.04					63,180.04			
Nil	Sale of unclaimed Stock - USD		9,124.15						9,124.15	
Nil	Company Assignment settlement proceeds	463,823.19					463,823.19			
Nil	Assignment Settlement Costs	274,000.00					274,000.00			
Nil	Funds Transferred from RBS Client A/C	831,983.69					831,983.69			
Nil	FCA Refund	12,426.90					12,426.90			
Nil	AIB Swap claim settlement	148,020.54					148,020.54			
Nil	Reyker Funds	6,335.42					6,335.42			
Nil	Gorham Client Funds		76,535.08					76,535.08		
Nil	Pershing Funds - USD		1,865.67					1,865.67		
Nil	Refund of Overpayment of Legal Fees	1,121.60								
Nil	Settlement Agreement	275,000.00					275,000.00			
25,370,193.76		26,599,076.31	0.00	353,866.76	0.00	934.55	0.00	26,597,954.71	353,866.76	934.55

Payments				
Corporation Tax	646.24			646.24
Agents/Valuers Fees	1,500.00			1,500.00
Legal Fees - Client Money	572,454.00			572,454.00
Storage costs	33,206.43	1,031.68		34,238.11
Statutory Advertising	6,935.10			6,935.10
Courier Charges	68.95			68.95
Search Fees	14.00			14.00
Insurance of Assets	5,095.01			5,095.01
PAYE/NI	63,592.96			63,592.96
Bank Charges	597.04			597.04
Meeting Room cost	1,000.00			1,000.00
Professional Fees	1,818.42			1,818.42
Cleaning Costs	1,966.20			1,966.20
Secretary of State Fees	51.50			51.50
Court Fees	3,840.00			3,840.00
Licence Fees	15,192.04			15,192.04
Travel	1,214.76			1,214.76
The Creditor Gateway Fees	1,738.00	84.00		1,822.00
Consultancy Fees	27,671.00			27,671.00
Payment of Post Pooling Dividends	321,731.14			321,731.14
Post Pooling dividend payments - USD		197,245.43		197,245.43
Bank Charges - USD		208.46		208.46
Printing/Postage Costs	7,117.12			7,117.12
Category 2 Disbursements	35,175.00			35,175.00
Return of Client Monies - MBL	18,278,991.84			18,278,991.84
Joint Administrators Remuneration - Equity Costs	130,367.17			130,367.17
Legal Disbursements	13,111.86			13,111.86
Legal Charges - Equity Costs	72,400.08			72,400.08
Legal Disbursements - Equity Costs	240.64			240.64
Refund of Duplicate Payment	1,264.80			1,264.80
Petty Cash	1,300.00			1,300.00
Payment of Post Pooling ISA Dividends	19,465.45			19,465.45
Payment in lieu of shortfall of shares	140,050.41			140,050.41
Pershing Payments	1,419.51			1,419.51
Payment of Post Pooling Dividends - EUR			136.77	136.77
Assignment Payments to Clients	401,070.63			401,070.63
Legal Fees- Assignments	105,745.51			105,745.51
Legal Fees from Assignment Costs	83,333.33			83,333.33
Bank Charges - EUR			15.60	15.60
Legal Fees- Insurance Costs	86,355.07			86,355.07
Distribution of AIB Swap review funds	80,763.80			80,763.80
Payment in lieu of shares - USD		7,475.99		7,475.99
Joint Special Administrators Remuneration from Assignment costs	112,041.00			112,041.00
Joint Administrators Remuneration - Client Money	896,007.08	19,725.00		915,732.08

Joint Special Administrators Remuneration - General Estate	370,319.31	5,704.50				376,023.81			
Joint Special Administrators Remuneration - Pre Appointment	12,100.00					12,100.00			
Return of Client Money - RBS Client Acc	1,449,089.70					1,449,089.70			
Pre Appointment Legal Costs	16,666.67					16,666.67			
Legal Fees - AIB Claim General Estate	7,942.00					7,942.00			
Legal Fees - Rights Issue General Estate	3,780.70					3,780.70			
Legal Fees - General Estate	64,303.08					64,303.08			
Return of Client Funds - USD		70,444.77					70,444.77		
Counsels Fees	48,391.26					48,391.26			
Distribution of Client Funds to FSCS	1,581,295.62					1,581,295.62			
Legal Fees - Pre Appt	24,386.90					24,386.90			
Legal Fees - Litigation	113,742.70					113,742.70			
Legal Fees - Court Application	39,179.68					39,179.68			
Unclaimed Post Pooling Dividends	597.70					597.70			
Unclaimed Client Money	260.64					260.64			
Lost Share Indemnity Fee	395.00					395.00			
Mediator's Fee	2,702.50					2,702.50			
Specific bond	200.00					200.00			
	25,261,906.55	26,545.18	275,374.65	0.00	152.37	0.00	25,288,451.73	275,374.65	152.37
Wind down costs - GBP	1,076,313.66								
Balance in Hand held on interest bearing current account - GBP	22,143.92								
Balance in Hand held on interest bearing (RBS) Client account - GBP	283,872.90								
Balance in Hand held on interest bearing (Saxo) Client account - GBP	0.00								
Balance in Hand held on interest bearing (MBL) Client account - GBP	0.00								
Balance in Hand held on interest bearing Post 24.12.13 Div account - GBP	0.00								
Balance in Hand held on interest bearing Pre 24.12.13 Div account - GBP	0.00								
Balance in Hand held on interest bearing EQC account - GBP	0.00								
Balance in Hand held on interest bearing Post pooling div account - USD				0.00					
Balance in Hand held on interest (RBS) Client account - USD				0.00					
Balance in Hand held on interest bearing account (RBS) Client account - EUR						0.00			
Balance in Hand held on interest bearing account Post Pooling Div Client account - EUR						0.00			

Hartmann Capital Limited - In Administration
Wind down costs
From 03 July 2022 to 02 January 2023

	As Previously Reported £	03/07/22 to 02/01/23 £	Total £
PAYMENTS			
March 2014 - wages	(22,595.27)	NIL	(22,595.27)
Rents	(70,549.75)	NIL	(70,549.75)
Rates - EQC	(17,065.97)	NIL	(17,065.97)
Utility Payments	(59,731.03)	NIL	(59,731.03)
Telephone	(14,786.73)	NIL	(14,786.73)
Contractors	(11,995.00)	NIL	(11,995.00)
Insurance	(1,019.03)	NIL	(1,019.03)
Professional Fees	(536.30)	NIL	(536.30)
Hire of Equipment	(109,942.78)	NIL	(109,942.78)
Repairs & Maintenance	(37.50)	NIL	(37.50)
Employee healthcare	(1,329.44)	NIL	(1,329.44)
Stationery	(99.50)	NIL	(99.50)
Postages	(439.56)	NIL	(439.56)
December wages	(29,486.73)	NIL	(29,486.73)
January 2014 wages	(51,567.38)	NIL	(51,567.38)
Wages - February 2014	(30,174.32)	NIL	(30,174.32)
Licence fees	(94,002.37)	NIL	(94,002.37)
Cleaning maintenance	(9,108.60)	NIL	(9,108.60)
April 2014 wages - EQC	(24,519.87)	NIL	(24,519.87)
Hire of equipment - EQC	(21,983.51)	NIL	(21,983.51)
Utility payments - EQC	(8,082.67)	NIL	(8,082.67)
Hire of equipment (EQC)	(4,916.67)	NIL	(4,916.67)
Professional fees - EQC	(76.40)	NIL	(76.40)
Licence fees - EQC	(39,454.13)	NIL	(39,454.13)
Storage and collection -EQC	(1,789.77)	NIL	(1,789.77)
May 2014 - wages - EQC	(22,677.43)	NIL	(22,677.43)
Insurance - EQC	(16,960.00)	NIL	(16,960.00)
Employees insurance	(2,184.69)	NIL	(2,184.69)
Wages - June 2014	(22,677.63)	NIL	(22,677.63)
PAYE / NIC liability	(80,643.18)	NIL	(80,643.18)
Rates	(50,652.00)	NIL	(50,652.00)
Wages - July 2014 - EQC	(19,236.03)	NIL	(19,236.03)
Wages - August	(20,955.86)	NIL	(20,955.86)
Rent - EQC	(32,401.37)	NIL	(32,401.37)
Wages - September	(15,194.59)	NIL	(15,194.59)
Telephone - EQC	(3,852.22)	NIL	(3,852.22)
Electricity Charges	(2,484.41)	NIL	(2,484.41)
Wages - October 2014	(15,194.62)	NIL	(15,194.62)
Wages - November	(25,883.94)	NIL	(25,883.94)
Wages - December	(2,987.85)	NIL	(2,987.85)
Wages Jan 2015	(2,987.85)	NIL	(2,987.85)
Wages - Feb 2015	(2,987.85)	NIL	(2,987.85)
Wages - March 2015	(2,987.85)	NIL	(2,987.85)

IT Costs	(93,399.88)	(2,335.20)	(95,735.08)
Wages - April 2015	(2,987.85)	NIL	(2,987.85)
Wages - May 2015	(2,987.15)	NIL	(2,987.15)
Wages - June 2015	(6,363.93)	NIL	(6,363.93)
	<u>(1,073,978.46)</u>	<u>(2,335.20)</u>	<u>(1,076,313.66)</u>

Appendix 3 – The Special Administrator’s time costs for the period 3 July 2022 to 2 January 2023

Classification of work function	Partner		Snr manager		Administrator		Junior administrator		Total hours	Total cost £	Avg hourly rate £
	Hours	£	Hours	£	Hours	£	Hours	£			
Administration and planning											
Case planning	0.30	165.00	0.30	111.00	0.10	17.50	0.00	0.00	0.70	293.50	419.29
Maintenance of records	0.00	0.00	0.90	336.00	0.20	31.00	0.20	15.00	1.30	382.00	293.85
Statutory reporting	0.50	275.00	1.20	444.00	0.00	0.00	0.50	50.00	2.20	769.00	349.55
Clients											
Client assets and client monies	0.20	110.00	1.90	736.00	0.00	0.00	1.00	80.00	3.10	926.00	298.71
TOTAL HOURS	1.00		4.30		0.30		1.70		7.30		
TOTAL TIME CHARGED (£)		£550.00		£1,627.00		£48.50		£145.00		£2,370.50	
Average hourly cost (£)		550.00		378.37		161.67		85.29			324.73
<i>All figures are shown net of VAT</i>											

Appendix 4 – Detailed list of work undertaken by the Special Administrator

General description	Includes
Administration and planning (including statutory reporting)	
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Document maintenance/file review/checklist	Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Creditor reports	Preparing progress reports and general reports to creditors
Creditors, clients and distributions	
Creditor Communication	Receive and follow up creditor and client enquiries via telephone Review and prepare correspondence to creditors and client and their representatives via facsimile, email and post
Clients	
Client money	Correspondence with the FCA Correspondence with clients Estimated outcome statement Dealing with letters/payments returned due to the return of post

Current charge-out rates for the firm

Time charging policy

Support staff do not charge their time to each case.

Support staff include cashier, secretarial and administration support

The minimum unit of time recorded is 6 minutes.

Staff	Charge out rates
	£
Insolvency Practitioner/Partners	450 – 750
Directors	400 – 600
Senior Manager	350 – 500
Manager	280 – 350
Assistant Manager	220 – 300
Senior Administrator	200 – 350
Administrator	150 – 250
Junior Administrator	70 – 120
Secretarial/Administration support staff	Nil