

2.24B

The Insolvency Act 1986

Administrator's progress report

| | |
|--|-----------------------------------|
| Name of Company Capital Workforce Development Limited | Company number 4160556 |
| In the High Court of Justice, Chancery Division (full name of court) | Court case number 2013 of 2008 |

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

I/We (a)
Nicholas James Dargan
Deloitte & Touche LLP
1 Woodborough Road
Nottingham
NG1 3FG

Dominic Lee Zoong Wong
Deloitte & Touche LLP
1 Woodborough Road
Nottingham
NG1 3FG


Christopher James Farrington
Deloitte & Touche LLP
1 Woodborough Road
Nottingham
NG1 3FG

administrator(s) of the above company attach a progress report for the period

(b) Insert date

| | |
|---------------------------|-----------------------------|
| From (b) 11 March 2008 | To (b) 10 September 2008 |
|---------------------------|-----------------------------|

Signed


 Joint / Administrator(s)

Dated

31/08/08

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 query on the form

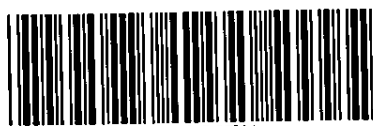
The contact information that you give

Christopher James Farrington
Deloitte & Touche LLP
1 Woodborough Road
Nottingham
NG1 3FG

DX Number

DX Exchange

THURSDAY



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09/10/2008

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COMPANIES HOUSE

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When you have completed and signed this form, please send it to the Registrar of Companies at -
Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff

| | |
|---|-------------------------------|
| Carter & Carter Group plc | Court No. 2011 of 2008 |
| Carter & Carter Apprentice Learning Limited | Court No. 2019 of 2008 |
| Retail Motor Industry Training Limited | Court No. 2021 of 2008 |
| Capital Skills Limited | Court No. 2025 of 2008 |
| Capital Workforce Development Limited | Court No. 2013 of 2008 |
| Interactive Training Management Limited | Court No. 2028 of 2008 |
| Quantica Selection Training Limited | Court No. 2023 of 2008 |
| Quantica Training Limited | Court No. 2012 of 2008 |
| Carter & Carter Limited | Court No. 2014 of 2008 |
| NTP Limited | Court No. 2024 of 2008 |
| Carter & Carter Employability and Skills Limited | Court No. 2018 of 2008 |
| ASSA Training and Learning Limited | Court No. 2026 of 2008 |
| IMS (UK) Limited | Court No. 2016 of 2008 |
| Constant Browning Edmonds Limited | Court No. 2027 of 2008 |
| Carter & Carter Colleges Limited | Court No. 2022 of 2008 |
| G.M.C. Consultants Limited | Court No. 2020 of 2008 |
| Emtec (Specialised Services) Limited | Court No. 2241 of 2008 |

(ALL IN ADMINISTRATION)

**SIX MONTHLY PROGRESS REPORT TO CREDITORS
PURSUANT TO RULE 2.47 OF THE INSOLVENCY RULES 1986**

8 October 2008

This report has been prepared for the sole purpose of providing an update of the position to the Creditors. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by Creditors for any purpose other than that stated, or by any other person for any purpose whatsoever.

The Administrators act as agents of the Company without personal liability

**Nicholas James Dargan, Dominic Lee Zoong Wong
and Christopher James Farrington
Deloitte & Touche LLP
1 Woodborough Road
Nottingham
NG1 3FG**

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ABBREVIATIONS

For the purpose of this report the following abbreviations shall be used:

| | |
|----------------------|--|
| "The Act" | Insolvency Act 1986 (as amended) |
| "The Rules" | Insolvency Rules 1986 (as amended) |
| "the Administrators" | Nicholas James Dargan, Dominic Lee Zoong Wong and Christopher James Farrington |
| "the Group" | Carter and Carter Group plc and certain of its subsidiaries as listed on the cover page of this report (also collectively referred to as "the Companies") (in Administration) |
| "Deloitte" | Deloitte & Touche LLP |

1. INTRODUCTION

1.1 Introduction

This report has been prepared in accordance with Rule 2.47 of The Rules to provide creditors with an update on the progress of the Administration of the Companies since our first report to creditors dated 1 May 2008.

Given the information previously provided to creditors in our first report, we have not included detailed background information in respect of the Group and have focussed on progress of the Administration since our first report.

As there are insufficient funds for a distribution to the unsecured creditors in respect of any of the Group entities other than by virtue of Section 176A(2)(a) of the Act, and in accordance with Paragraph 52(1)(b) of Schedule B1 of the Act, the Joint Administrators did not convene a meeting of creditors. Accordingly, the Administrators' proposals were deemed approved

A schedule of statutory information in respect of the Company is attached at Appendix 1.

1.2 Details of the appointment of the Administrators

Nicholas James Dargan of Deloitte & Touche LLP, Athene Place, 66 Shoe Lane, London, EC4A 3BQ, Dominic Lee Zoong Wong of Deloitte & Touche, Four Brindleyplace, Birmingham B1 2HZ and Christopher James Farrington of Deloitte & Touche LLP, 1 Woodborough Road, Nottingham, NG1 3FG were appointed Joint Administrators of Carter and Carter Group plc and fifteen subsidiaries detailed at Appendix 2 on 11 March 2008 by the High Court of Justice, Chancery Division, Companies Court, London on application of the directors. They were also appointed as the Joint Administrators of Emtec (Specialised Services) Limited on 14 March 2008 by the High Court of Justice, Chancery Division, Companies Court, London on application by the Company.

For the purposes of Paragraph 100 of Schedule B1 of the Act the Administrators confirm that they are authorised to carry out all functions, duties and powers by any of them, jointly or severally.

2. THE ADMINISTRATORS' PROPOSALS

2.1 Introduction

As previously reported to creditors, the Administrators concluded that given the extent of the financial and other liabilities in the principal Group companies, it was not feasible to maintain the legal entities intact (e.g. by way of a sale of shares to a third party). Solvent restructuring options, and other options which may have preserved the legal entities, had been fully (and unsuccessfully) explored by the Group, its advisers and its bankers in the period prior to the appointment of the Joint Administrators.

As set out in our first report, the Joint Administrators have achieved going concern sales on a business and asset basis of the Employability, CBE, Quantica, NTP divisions and the construction elements of the ALD division, all to Newcastle College. The intellectual property and goodwill of the ReMIT Business have also been sold to Ingleby (1776) Limited. Further disposals have also been achieved and are detailed later in the report.

In respect of the businesses not sold or transferred to new ownership, being the remainder of the ALD division, the Skills division and parts of the OSD division, the Administration period will result in enhanced book debt recoveries (as compared to an immediate liquidation) and the orderly transition of learners to third parties.

Consequently, the Administrators have performed their functions in relation to the Company with the objective set out in Paragraph 3(b), which is to achieve a better result for creditors than would be obtained through an immediate liquidation of the Group.

2.2 Administrators' Proposals

The Administrators' proposals in order to achieve this objective, which were deemed approved by the creditors, are as follows:

1. they continue to manage the affairs and assets of the Companies, including (but not exclusive to) the continued trading operations of the Companies, collection of debts due to the Companies, completion of the sales of the remaining businesses and assets of the Companies where necessary, utilising realisations of assets where appropriate, settle any Administration expenses where such expenses are incurred for the purpose of the Administration and realise the remaining assets of the Companies, and
2. they continue with their enquiries into the conduct of the directors of the Companies and continue to assist any regulatory authorities with their investigations into the affairs of the Companies (to the extent required by law or other regulatory rules); and
3. they be authorised to agree the claims of the secured and preferential creditors against each of the Companies unless the Joint Administrators conclude, in their reasonable opinion, that a Company will have no assets available for distribution to that class of creditor; and

4. they be authorised to distribute funds to the secured and preferential creditors of each of the Companies as and when claims are agreed and funds permit; and
5. in the absence of a creditors' committee, the secured and preferential creditors (to the extent they exist) of each Company shall be asked to agree that the Joint Administrators' fees, in accordance with Rule 2.106(5A) of the Rules, by reference to the time given in attending to matters arising in the Administration for that Company; and
6. in the absence of a creditors' committee, that the creditors approve disbursements of the Joint Administrators to be drawn from the Company's assets at the Joint Administrators' discretion and that the Joint Administrators' disbursements for mileage be calculated by reference to mileage properly incurred by the Joint Administrators and their staff in attending to matters arising in the Administrations, at the prevailing standard mileage rate used by Deloitte & Touche LLP at the time when the mileage is incurred (presently up to 40p per mile); and
7. in the absence of a creditors' committee, the secured and preferential creditors (to the extent they exist) of each Company shall be asked to agree that the Joint Administrators be discharged from liability per Paragraph 98 of Schedule B1 of the Act, immediately upon the Joint Administrators' filing their final report to creditors; and
8. that the Joint Administrators be discharged from liability under the Administration per Paragraph 99 of Schedule B1 of the Act, immediately upon the Joint Administrators' filing their final report to creditors; and
9. if the Joint Administrators believe it to be appropriate for each Company they exit the Administration by way of a Creditors' Voluntary Liquidation and that Nicholas James Dargan, Dominic Lee Zoong Wong and Christopher James Farrington of Deloitte & Touche LLP will be the Joint Liquidators; or
10. if the Joint Administrators believe it to be appropriate for each Company they exit the Administration by way of dissolving the Company under Paragraph 84 of Schedule B1 of the Insolvency Act 1986.

2.3 Further Resolutions

No creditors committee was formed in respect of any of the Companies. Accordingly, approval was sought and obtained from the secured and preferential creditors (to the extent they exist) for each of the Companies of the following resolutions:

1. That the Joint Administrators remuneration be fixed by reference to the time properly given by the Joint Administrators and their staff in attending to matters arising in the Administration, calculated at the prevailing standard hourly charge out rates used by Deloitte & Touche LLP at the time when the work is performed.
2. The Joint Administrators be discharged from liability under the Administration per Paragraph 98 of Schedule B1 of the Insolvency Act 1986, immediately upon the Joint Administrators filing their final report to creditors.

2.4 Progress on and achievement of the approved proposals

The progress in respect of the Joint Administrators' proposals and specifically in respect of the realisation of assets and the estimated outcome for creditors is contained in the following sections of this report.

3. JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT AND ESTIMATED OUTCOME STATEMENT

3.1 Introduction

Attached at Appendix 3 is a Receipts and Payments account covering the period from the date of appointment to the six month anniversary date. In addition an Estimated Outcome Statement, as at 31 August 2008, is attached at Appendix 4.

The Estimated Outcome Statement has been prepared on the basis of the information currently available to the Joint Administrators and contains a number of assumptions and estimates.

In the section below, we summarise the main asset realisations during the six month period and those assets yet to be realised

3.2 Sale of Business

As previously reported the Joint Administrators successfully concluded a sale of the Employability, CBE, Quantica, NTP and ALD (Construction) divisions for a total consideration of £15m to Newcastle College. The Administration estates retained the benefit of all book debts and the freehold properties in Ruddington, Sheffield and Nottingham.

Contracts were exchanged and completed on 21 March 2008, with Newcastle College becoming responsible for the ongoing business costs of the divisions it acquired (including employee costs) from that date

3.3 Other Disposals

NETA

The NETA business, a Nottingham based engineering training operation, was sold to Castle College for £910K, inclusive of its freehold premises, on 11 April 2008

ReMIT

The Group's residual interest in the part of the ALD division which had previously traded as ReMIT, was sold (on a non going concern basis) to Ingleby (1776) Limited for consideration of £62.5K on 10 April 2008.

3.4 Book Debts, Work in Progress, Accrued Income & Trading Income

Following our appointment we arranged for all work-in-progress to be billed up to date and retained appropriate members of the Group's staff to collect the debtors Recoveries to date from the Companies' book debts total approximately £7.3m, and we expect further recoveries of approximately £0.2m.

3.5 Investments

Since our previous report we have concluded the sale of the Group's 100% shareholding in a small Japanese company that provided training to Audi in Japan, for £100K. We have also confirmed a sale of the Group's 49.9% shareholding in Autotexcel Limited, which provided apprentice training services to Land Rover, for £69.5K

The only remaining shareholding yet to be realised identified in our previous report to creditors is the Group's 19.9% shareholding in Vivemotion Ltd, a

company incorporated in Ireland. We have so far received two offers for the shares, but at levels that are too low to be economically worthwhile completing sales. Consequently, we do not expect there to be any material realisation from this source.

Carter & Carter (Australia) Pty Ltd

As previously reported, the Group owned a 100% shareholding in Carter & Carter (Australia) Pty Ltd (which did not enter Administration). The Administrators sold the shareholding on 1 April 2008 for £75K.

3.6 Freehold Property

Ruddington, South Nottingham

These were the Group's administrative and operational headquarters comprising approximately 10,000 sq metres of motor industry training facilities and ancillary offices. Following extensive marketing by our property agents, they were sold to South Notts College for £6.0m on 27 May 2008.

Furnival Road, Sheffield

These modern office premises are currently under offer from a potential purchaser and contracts for sale have been exchanged. In current circumstances therefore, the prospective sales price is commercially sensitive, but is broadly in line with our professional agent's valuation.

3.7 Leasehold Property

As previously reported, in addition to the freehold properties above, the Group operated from approximately 61 leasehold sites.

Licensed Sites

Newcastle College had been granted licences to occupy part of the Ruddington site and Sheffield property for the six month period to 21 September 2008, in order to facilitate the orderly takeover of the businesses that they acquired.

Newcastle College also occupied 30 leasehold sites pending their assignment or other arrangements being agreed with landlords, initially for a six month period.

As at the date of this report extensions in respect of the licences to occupy in respect of 10 properties have so far been granted.

Newcastle College have so far terminated their occupancy in respect of 7 of the properties and have either assigned or come to separate arrangements directly with the landlord in respect of 13 of the properties.

Non-Licensed Properties

In respect of the properties not occupied by Newcastle College and where we have been advised by our professional agents that the leases have no realisable value, these have been offered to landlords by way of surrender. To date 8 leases have either been surrendered or consent pursuant to the provisions of Paragraph 43(4), Schedule B1 of Act has been given to forfeiture action by the landlords.

If surrenders of the remaining leasehold properties prove not to be possible then in due course we expect these leases to be disclaimed by a subsequently appointed liquidator.

Other Leasehold Property

Following advice from our agents, three of the leasehold properties have been identified as potentially having value. These leases have been extensively marketed for sale and the current position is summarised below:

- **Croydon**

Training facilities and offices.

Despite extensive marketing no offers were received and the property was therefore disposed of by way of public auction, realising £100k.

- **Middlesbrough and Six Hills, Nr Melton Mowbray**

Training facilities and offices.

We have negotiated and agreed sales of the Group's leasehold interests, at levels in line with our property agents' valuations but the sales had not yet completed at the date of drafting this report and so remain commercially sensitive.

3.8 Chattel Assets

At the date of appointment, the Group owned a quantity of tangible assets, including plant and machinery, fixture and fittings and other items. These were located across the Group's trading premises, and the majority were included in the business and asset sale to Newcastle College. We appointed an independent valuer, GVA Grimley, to secure, value, and seek purchasers for the small quantity of remaining tangible assets.

Almost all items of commercial value have now been disposed resulting in realisations of £74K.

3.9 Motor Vehicles

A fleet of 56 Audi vehicles owned by OSD were sold to Volkswagen Group UK Ltd. This resulted in a net realisation of approximately £940k after the settlement of associated HP/lease finance liability.

3.10 Other Assets

Tax Claim

Following discussions with HMR&C, we do not expect there to be any recovery in respect of any terminal loss relief claim because the Inspector of Taxes has indicated his intention to apply Crown set-off against the Group's arrears in respect of VAT, PAYE and NIC.

Rates Refunds

The Company is due a number of non-domestic rates refunds in respect of its property portfolio. To date £42K has been received and limited further sums are expected.

Retrospective Claims For Training Work

Following our appointment, we have been working closely with the Learning and Skills Council ("LSC") to establish whether the Group is entitled to claim any further monies from the LSC for work it performed prior to Administration, but which, for various reasons, was not fully claimed (for example, because not all

independent verification work necessary to submit the claim had been performed) The LSC have paid the costs of a team of former Carter and Carter employees who, working alongside staff from the LSC, have been reviewing learner records belonging to the Group to identify any extra funding claims to which the Group may be entitled. This work is ongoing, and it is not yet possible to determine whether the Group will be able to recover additional monies from the LSC, but if so it is not expected to have a material impact upon the overall level of funds available to the unsecured creditors.

4. DISTRIBUTIONS TO CREDITORS

As noted earlier in this report, an Estimated Outcome Statement is attached at Appendix 4.

The Estimated Outcome Statement has been prepared on the basis of the information currently available to the Joint Administrators and contains a number of assumptions and estimates.

4.1 Secured creditors

Carter & Carter Group plc's secured debt comprised a £50m term loan, a £70m revolving credit facility and a £15m working capital facility. Carter & Carter Employability and Skills Ltd, Carter & Carter Apprentice Learning Ltd and Carter & Carter Ltd also participated in the working capital facility.

All entities over which we have been appointed acceded to a composite guarantee and debenture dated 9 December 2006 which provides first fixed charge security over shares, intangible assets and property and first floating charge over all other property and assets, including plant, machinery, equipment and debtors.

At the date of our appointment the secured creditors, Bank of Scotland, Lloyds TSB, and Barclays Bank, were owed £134.9m.

Distributions to date to the lenders total approximately £22.8m, and we estimate that the total amount recoverable under their security will be approximately £28.8m.

4.2 Preferential Claims

With the exception of those staff who were employed by CBE Limited, all other employees were employed by Carter & Cater Group plc, irrespective of which division they worked in.

For any employees whose contract of employment has now transferred to either a new service provider or a purchaser of any part of the business, these employees will not have a claim against the Group as their debts transferred by operation of law under TUPE.

We estimate that the preferential claims of employees who did not transfer to new employers amount to approximately £474K, and that these claims will receive a dividend of approximately 50p to 60p in the £. There are also approximately £59K preferential claims expected from occupational pension funds in respect of unpaid contributions, and we are liaising with the relevant pension fund trustees to establish and agree the exact values of these claims.

4.3 Prescribed Part

By virtue of Section 176A(2)(a) of the Act, the Joint Administrators must make a prescribed part of the relevant corporate entities' net property available for the satisfaction of unsecured debts. Net property is the amount of property which would, but for this section, be available for the holders of floating charges created by the Company.

As a small distribution is possible for some of the companies within the Group under Section 176A(2)(a) of the Act, the Joint Administrators ask creditors to submit proofs of their amounts outstanding, using the form attached if you are yet to do so. This form should be completed and returned to the Joint Administrators at the offices of Deloitte & Touche LLP, 1 Woodborough Road, Nottingham, NG1 3FG.

4.4 Unsecured Creditors

There will not be sufficient realisations from the Group's assets to fully repay the secured creditors

Accordingly, we do not expect any funds to be available to pay a dividend to the unsecured creditors of the Companies other than the possible small distributions under the prescribed part as noted above. However, the actual level of any such dividends to the unsecured creditors will not be known until the duly appointed Liquidators have received and agreed the claims of all creditors who are entitled to prove in the Liquidations.

5. OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

5.1 Investigations

As part of our statutory duties as Administrators we have to consider the conduct of the Directors of each of the Companies and the causes of the Companies' failure and submit our report to the Department of Business, Enterprise and Regulatory Reform

The report has now been submitted. If there are any matters in relation to the conduct of the Directors which may not have already been brought to the Joint Administrators' attention please contact us.

5.2 Exit Routes from Administration

Under the Enterprise Act 2002, all Administrations automatically come to an end after one year, unless either an extension is granted by the court or by the consent of the creditors. It is not envisaged at this time that any extension will be necessary for any of the Companies

Where the Administrators have been appointed by the court they must apply to the court to bring the Administration to an end when the purpose has been sufficiently achieved, or a creditors' meeting requires them to do so, or they believe that the purpose cannot be achieved

At this stage we are continuing to realise assets which are better realised in Administration than in Liquidation and therefore do not consider that the purpose has yet been achieved.

The Act and Rules provide a variety of options regarding the possible exit routes of a company from Administration, including a Company Voluntary Arrangement, Liquidation or dissolution of the company.

The Joint Administrators intend that once realisations are sufficiently completed that certain of the Companies should move from Administration to Creditors' Voluntary Liquidation to permit the agreeing of unsecured claims and to facilitate a distribution to that class of creditor in accordance with Section 176A(2)(a) of the Act. In such circumstances N J Dargan, D L Z Wong and C J Farrington of Deloitte & Touche LLP will be appointed as Joint Liquidators.

Where there are insufficient monies to distribute to unsecured creditors under the prescribed part, the Administrations will be concluded and the relevant company be dissolved under Paragraph 84 of Schedule B1 of the Insolvency Act 1986.

The authority to determine the most expedient exit route for each of the Companies was conferred to the Joint Administrators, without further reference to creditors, by the approval of the Administrators proposals as outlined in section 2.2 above.

5.3 Connected Party Transactions

The Administrators are not aware of any connected party transactions which have not been carried out on an arm's length basis. Should creditors have information regarding any such transactions they should forward details in writing to the Joint Administrators.

5.4 EC Regulations

The Joint Administrators are required under the Insolvency Rules 1986 to state whether, and if so the extent to which, the above regulations apply to the Administrations. In this particular case the Companies Council Regulation (EU) No 1346/2000 will apply in respect of the Administrations and these proceedings will be main proceedings as provided by Article 3(1) of the aforesaid Regulation.

5.5 Third party Assets

To date the Joint Administrators have been notified by a number of parties claiming ownership of items present at the Group's former trading premises and these have now been returned where appropriate. However, should you believe that you own items that may still be present at the Group's former trading premises we should be grateful if you would contact the Joint Administrators at your earliest possible convenience.

6. JOINT ADMINISTRATORS' FEES AND EXPENSES

6.1 Joint Administrators' Fees

In accordance with Rule 2.106(5A) of The Rules, in the absence of a creditors' committee, the Administrators have sought and obtained approval of our fees and expenses from the Companies' secured and (to the extent they exist) preferential creditors.

As detailed in section 2.3 the Joint Administrators' remuneration is fixed by reference to the time properly given by us and our staff in attending to matters arising in the Administrations, calculated at the prevailing standard hourly charge out rates used by Deloitte & Touche LLP at the time when the work is performed.

The Joint Administrators' time costs from the date of our appointment to 31 August 2008, being the latest practicable date prior to six month anniversary, are summarised at Appendix 7 for the Group as a whole and for the relevant corporate entities where time has been charged. The work has been categorised into the following task headings and sub categories

- Administration and Planning includes such tasks as case planning and set-up, appointment notification, statutory reporting, compliance, cashiering, accounting and administrative functions
- Realisation of Assets includes such tasks as identifying and securing assets, dealing with the sale of business, property issues, activities in relation to other fixed assets, stock, debtors, investments and any related legal issues.
- Investigation includes such tasks as reporting on the directors' conduct, investigating any antecedent transactions and any other investigations that may be deemed appropriate.
- Trading includes tasks such as planning, strategy, managing operations on sites and corresponding with suppliers and customers.
- Creditors include such tasks as creditor set up, communication and meetings, reviewing and agreeing preferential and unsecured claims, retention of title issues, corresponding with secured creditors, reviewing and obtaining advice in relation to security granted to the Banks.
- Other matters include employee related issues, VAT and corporation tax issues.

All partners and technical staff (including cashiers) working on the Administrations record their time spent on the cases on a computerised time recording system. The appropriate staff have been assigned to work on each aspect of the cases based upon their seniority and experience, having regard to the complexity of the relevant work, the financial value of the assets being realised and/or claims being agreed.

The average hourly charge out rates for the separate categories of staff are based on Deloitte charge out rates as summarised below. Manager rates include all grades of manager up to but excluding Director:

| Grade | Average £ per hour |
|------------------------|---------------------------|
| Partners and Directors | 630 |
| Managers | 344 |
| Administrators | 213 |

For your information and guidance please find attached a Creditors' Guide to Administrators' Fees.

6.2 Disbursements

Disbursements incurred in the Administration total £92,858 which relate to direct expenses such as travel. A summary is included in Appendix 7.

The Joint Administrators' disbursements for mileage are calculated by reference to mileage properly incurred by the Joint Administrators and their staff in attending to matters arising in the Administration, at the prevailing standard mileage rate used by Deloitte & Touche LLP at the time when the mileage is incurred (presently up to 40p per mile)

6.3 Other professional costs

As previously reported, Lovells LLP were instructed by the Administrators to advise on appropriate legal matters. In addition, GVA Grimley, a firm of property advisors and chattel agents, were instructed by the Administrators to market for sale the Group's freehold and long leasehold properties, provide valuation advice with regard to the Group's property portfolio and to undertake inventories and valuations of stock, plant and equipment, fixtures and fittings and other chattel assets where appropriate. The professional costs paid to date are summarised in the table below. All professional costs are reviewed and analysed before payment is approved.

| Name of lawyer/agent | Fees | Expenses | Total |
|-----------------------------|-------------|-----------------|--------------|
| Lovells LLP | 723K | 13K | 736K |
| GVA Grimley | 115K | 15K | 130K |
| Total | 838K | 28K | 866K |

**Capital Workforce Development Limited
In Administration**

Statutory Information

| | |
|---|---|
| Company Number: | 4160556 |
| Date of Incorporation: | 14/02/2001 |
| Previous Name/s: | West London Workforce Development Limited Date Changed 16/01/2007 |
| Trading Names: | None |
| Share Capital: | |
| Authorised | Private Company Limited by Guarantee Without Share Capital - each member to contribute £1 |
| Allotted, called up and fully paid | 2 subscriber members |
| Directors: | Rodney Westhead |
| Company Secretary: | Mr Martin Purvis |
| Shareholders | Capital Learning Services Limited |
| Bankers | Barclays Bank plc 6 th Floor 1 Churchhill Place Canary Wharf London E14 5HP Bank of Scotland 155 Bishopsgate London Lloyds TSB 1 st Floor, 48 Chiswell Street London EC1Y 4XX |
| Auditors | KPMG Audit Plc 1 The Embankment Leeds LS1 4DW |
| Registered Office: | 1 Woodborough Road, Nottingham, NG1 3FG |

Former Registered Office:

Ruddington Fields Business Park
Mere Way
Ruddington
Nottinghamshire
NG11 6JZ

Trading Address:

c/o Carter & Carter Group PLC, Ruddington
Fields Business Park, Mere Way, Ruddington,
Nottinghamshire, NG11 6JZ

Court Reference:

2013 of 2008, High Court of Justice, Chancery
Division

Appendix 2

Summary of Appointments

Subsidiary companies placed into Administration on 11 March 2008

- 1 Carter & Carter Apprentice Learning Limited
- 2 Retail Motor Industry Training Limited
- 3 Capital Skills Limited
- 4 Capital Workforce Development Limited
- 5 Interactive Training Management Limited
- 6 Quantica Selection Training Limited
- 7 Quantica Training Limited
- 8 Carter & Carter Limited
- 9 NTP Limited
- 10 Carter & Carter Employability and Skills Limited
- 11 ASSA Training and Learning Limited
- 12 IMS (UK) Limited
- 13 Constant Browning Edmonds limited
- 14 Carter & Carter Colleges Limited
- 15 G.M C Consultants Limited
- 16 Carter & Carter Group plc

Subsidiary companies placed into Administration on 14 March 2008

- 17 Emtec (Specialised Services) Limited

Capital Workforce Development Limited
In Administration
Joint Administrators' Abstract of Receipts and Payments
to 10 September 2008

| RECEIPTS | Total (£) |
|-------------------------------|------------------|
| Cash at Bank | 22,341 |
| Rent | 4,711 |
| Bank Interest Gross | 508 |
| Rates Refunds | 291 |
| | <hr/> |
| | 27,852 |
| PAYMENTS | |
| Bank Charges | 1 |
| | <hr/> |
| | 1 |
| Balance | <hr/> |
| | 27,851 |
| MADE UP AS FOLLOWS | |
| VAT Receivable | 0 |
| IB Current A/C | 27,851 |
| VAT Payable | 0 |
| | <hr/> |
| | 27,851 |

Notes:

- A. All funds are banked on an interest bearing account
 B The Joint Administrators' fees have been calculated on a timecost basis and have been drawn pursuant to the authority granted by a resolution of secured creditors They have been drawn from the asset realisations of the company.
 C The company is registered for VAT and the above receipts and payments are shown net of VAT

Carter and Carter Group plc (and associated companies)
In Administration
Estimated Outcome Statement by Division
As at 31 August 2008

| £m | Total Group | PLC | ALD | OSD | NTP | ESD | Quantica | CBE | Other |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Assets Subject to Fixed Charge | | | | | | | | | |
| Goodwill | 13.1 | | 0.1 | - | 1.0 | 6.0 | 1.0 | 5.0 | - |
| Properties (Freehold and Long Leasehold) | 8.8 | 2.1 | | 5.2 | 1.5 | | | - | |
| Investments | 0.3 | 0.2 | - | - | | 0.1 | | - | |
| Total Fixed Charge Realisations | 22.2 | 2.3 | 0.1 | 5.2 | 2.5 | 6.1 | 1.0 | 5.0 | |
| Less: Costs of Realisation | | | | | | | | | |
| Administrators' Costs | (0.8) | (0.5) | (0.1) | | | (0.1) | | (0.1) | - |
| Legal Costs | (0.5) | (0.1) | | (0.1) | (0.1) | (0.1) | | (0.1) | - |
| Other Costs | (0.2) | (0.2) | - | | | | | | |
| Funds Available for Fixed Chargeholders | 20.7 | 1.5 | - | 5.1 | 2.4 | 5.9 | 1.0 | 4.8 | |
| Less: Fixed Chargeholders' indebtedness* | (134.9) | (134.9) | (134.9) | (134.9) | (134.9) | (134.9) | (134.9) | (134.9) | (134.9) |
| (Deficit) to Fixed Chargeholders c/d | (114.2) | (133.4) | (134.9) | (129.8) | (132.5) | (129.0) | (133.9) | (130.1) | (134.9) |
| Assets Subject to Floating Charge | | | | | | | | | |
| Plant, Equipment etc | 1.9 | 0.1 | 0.2 | - | 0.3 | 0.6 | 0.3 | 0.4 | - |
| Cash | 0.6 | - | - | | 0.3 | | 0.2 | 0.1 | - |
| Debtors | 7.5 | 0.1 | 1.1 | 5.3 | | 0.9 | 0.1 | | - |
| Motor Vehicles (Net of HP/Lease Finance) | 1.0 | - | - | 1.0 | | | - | | - |
| Bank Interest | 0.3 | 0.2 | | 0.1 | - | | - | | - |
| Total Floating Charge Realisations | 11.3 | 0.4 | 1.3 | 6.4 | 0.6 | 1.5 | 0.6 | 0.5 | - |
| Less: Costs of Realisation | | | | | | | | | |
| Administrators' Costs | (1.4) | (0.3) | (0.3) | (0.3) | (0.1) | (0.2) | (0.1) | (0.1) | |
| Other Costs | (0.5) | (0.2) | (0.1) | | (0.1) | (0.1) | - | | |
| Trading Profit (Net of Administrators' Costs (£2.0m)) | 0.4 | 0.4 | | | - | | | | |
| Less: Preferential Creditors | (0.5) | (0.5) | - | | - | | - | | |
| (Deficit) to Preferential Creditors | (0.2) | (0.2) | | | - | - | - | - | |
| Net Property | 9.5 | | 0.9 | 6.1 | 0.4 | 1.2 | 0.5 | 0.4 | - |
| Less: Prescribed Part | (1.4) | | (0.2) | (0.6) | (0.1) | (0.2) | (0.2) | (0.1) | |
| Funds Available for Floating Chargeholders | 8.1 | | 0.7 | 5.5 | 0.3 | 1.0 | 0.3 | 0.3 | |
| Less: Floating Chargeholders' indebtedness b/d | (114.2) | (133.4) | (134.9) | (129.8) | (132.5) | (129.0) | (133.9) | (130.1) | (134.9) |
| (Deficit) to Floating Chargeholders | (106.1) | (133.4) | (134.2) | (124.3) | (132.2) | (128.0) | (133.6) | (129.8) | (134.9) |

* There was a cross guarantee in place between PLC and all subsidiaries in Administration. The Group's total bank indebtedness at the date of appointment was £134.9m.

CONSOLIDATED SUMMARY OF TIME COSTS
Carter & Carter Group Plc (and associated companies) - In Administration
Time Costs 11 March 2008 to 31 August 2008

| | Partners & Directors | | Managers | | Assistant Managers | | Associates | | TOTAL | | Average Hourly Rate |
|---|----------------------|-----------|----------|-----------|--------------------|----------|------------|----------|----------|-----------|---------------------|
| | Hours | Cost (£) | Hours | Cost (£) | Hours | Cost (£) | Hours | Cost (£) | Hours | Cost (£) | Cost (£) |
| Administration and Planning | | | | | | | | | | | |
| Cashiering and Statutory Filing | - | - | 265.4 | 105,007 | 1.0 | 225 | 381.7 | 83,218 | 648.0 | 188,450 | 291 |
| Case Supervision, Management and Closure | 138.9 | 101,215 | 113.5 | 43,748 | 22.0 | 6,288 | 185.9 | 25,091 | 460.3 | 176,341 | 383 |
| Initial Actions (e.g. Notification of Appointment, Securing Assets) | 146.0 | 84,260 | 43.0 | 17,048 | 90.4 | 27,373 | - | - | 279.4 | 128,680 | 461 |
| Liaison with Other Insolvency Practitioners | - | - | - | - | - | - | - | - | - | - | - |
| | 284.9 | 185,475 | 421.9 | 165,802 | 113.4 | 33,885 | 567.6 | 108,308 | 1,387.6 | 493,470 | 356 |
| Investigations | | | | | | | | | | | |
| Investigations | 44.5 | 29,465 | 17.6 | 6,878 | - | - | - | - | 62.1 | 36,343 | 585 |
| Reports on Directors Conduct | 5.0 | 3,350 | 67.0 | 25,125 | - | - | 20.0 | 3,700 | 92.0 | 32,175 | 350 |
| | 49.5 | 32,815 | 84.6 | 32,003 | - | - | 20.0 | 3,700 | 154.1 | 68,518 | 445 |
| Trading | | | | | | | | | | | |
| Trading and Ceasing to Trade | 319.0 | 159,797 | 1,614.7 | 537,976 | 1,070.6 | 253,031 | 1,037.0 | 149,920 | 4,041.2 | 1,100,723 | 272 |
| | 319.0 | 159,797 | 1,614.7 | 537,976 | 1,070.6 | 253,031 | 1,037.0 | 149,920 | 4,041.2 | 1,100,723 | 272 |
| Realisation of Assets | | | | | | | | | | | |
| Book Debts | 263.1 | 125,755 | 345.2 | 98,646 | 5.6 | 1,260 | 154.1 | 23,820 | 768.0 | 249,480 | 325 |
| Other Assets (e.g. Stock) | 32.8 | 16,678 | 241.6 | 77,901 | - | - | 4.5 | 833 | 278.8 | 95,411 | 342 |
| Plant and Equipment, Fixtures and Fittings and Vehicles | - | - | 6.5 | 2,523 | - | - | 48.0 | 8,880 | 54.5 | 11,403 | 209 |
| Property - Freehold and Leasehold | 466.3 | 310,288 | 105.5 | 29,235 | 277.0 | 66,480 | 39.0 | 2,168 | 887.8 | 408,170 | 460 |
| Retention of Title | 0.3 | 149 | - | - | - | - | - | - | 0.3 | 149 | 495 |
| Sale of Business / Assets | 329.1 | 255,107 | 199.5 | 70,263 | 237.5 | 100,938 | 38.5 | 7,123 | 804.6 | 433,430 | 539 |
| Third Party Assets | - | - | 1.3 | 431 | - | - | - | - | 1.3 | 431 | 345 |
| | 1,091.5 | 707,975 | 899.5 | 278,998 | 520.1 | 168,678 | 284.1 | 42,822 | 2,795.2 | 1,198,472 | 429 |
| Creditors | | | | | | | | | | | |
| Employees | 7.5 | 3,825 | 510.3 | 156,327 | 351.1 | 105,139 | 431.6 | 70,012 | 1,300.5 | 335,302 | 258 |
| Preferential | 5.5 | 3,423 | - | - | - | - | 21.0 | 3,255 | 26.5 | 6,678 | 252 |
| Secured | 67.3 | 38,233 | 54.3 | 18,716 | - | - | - | - | 121.5 | 56,949 | 469 |
| Shareholders | - | - | 2.6 | 983 | - | - | - | - | 2.6 | 983 | 378 |
| Unsecured | 41.0 | 24,022 | 477.1 | 166,925 | 138.0 | 33,120 | 198.7 | 25,765 | 854.8 | 249,832 | 292 |
| | 121.3 | 69,502 | 1,044.2 | 342,951 | 489.1 | 138,259 | 651.3 | 99,032 | 2,305.8 | 649,743 | 282 |
| Other Matters Include. | | | | | | | | | | | |
| Litigation | 1.5 | 743 | 0.2 | 80 | - | - | - | - | 1.7 | 823 | 484 |
| Pensions | - | - | 1.0 | 265 | - | - | - | - | 1.0 | 265 | 265 |
| Tax and VAT | 102.8 | 87,939 | 170.2 | 99,747 | 100.6 | 37,573 | 63.8 | 13,839 | 437.3 | 239,097 | 547 |
| Other | 13.5 | 6,413 | 9.0 | 2,385 | 0.0 | - | 17.0 | 2,435 | 39.5 | 11,233 | 284 |
| | 117.8 | 95,094 | 180.4 | 102,477 | 100.6 | 37,573 | 80.8 | 16,274 | 479.5 | 251,417 | 524 |
| TOTAL HOURS & COST | 1,983.9 | 1,250,657 | 4,245.1 | 1,460,206 | 2,293.7 | 631,425 | 2,640.7 | 420,056 | 11,163.3 | 3,762,343 | 337 |

TOTAL FEES DRAWN TO DATE

3,311,568

SUMMARY OF ADMINISTRATORS' EXPENSES

Capital Workforce Development Limited - In Administration
11 March 2008 to 31 August 2008

| Carter & Carter Group Plc and associated companies | |
|---|------------------|
| Category | £ |
| Accommodation | 27,621 25 |
| Advertising | 4,352 76 |
| Bordereau | 8,373 00 |
| Telephones | 951 53 |
| Company Searches | 16 00 |
| Travel | 26,138 71 |
| Stationery | 18,489 06 |
| Subsistence | 6,631 20 |
| Storage | 284 23 |
| | <u>92,857 74</u> |

| Capital Workforce Development Limited | |
|--|--------------|
| Category | £ |
| Accommodation | - |
| Advertising | - |
| Bordereau | 71 01 |
| Telephones | - |
| Company Searches | - |
| Travel | - |
| Stationery | - |
| Subsistence | - |
| | <u>71 01</u> |

A Creditors' Guide To Administrators' Fees

Deloitte.

England and Wales

Creditors or their representatives are required to approve the remuneration of Administrators. This guide is designed to assist creditors of businesses where members or directors of Deloitte & Touche LLP have been appointed Administrators. Apart from the final three paragraphs the main text has been prepared by the Association of Business Recovery Professionals. If you need any assistance on the matters set out below, please feel free to contact us

1. Introduction

1.1 When a company goes into Administration the costs of the proceedings are paid out of its assets. The creditors, who hope eventually to recover some of their debts out of the assets, therefore have a direct interest in the level of costs, and in particular the remuneration of the insolvency practitioner appointed to act as Administrator. The insolvency legislation recognises this interest by providing mechanisms for creditors to fix the basis of the Administrators' fees. This guide is intended to help creditors be aware of their rights under the legislation to approve and monitor fees and explains the basis on which fees are fixed.

2. The Nature of Administration

Administration is a procedure which places a company under the control of an insolvency practitioner and the protection of the court with the following objective:

- rescuing the company as a going concern, or
- achieving a better result for the creditors as a whole than would be likely if the company were wound up without first being in Administration,

or, if the Administrators think neither of these objectives is reasonably practicable:

- realising property in order to make a distribution to secured or preferential creditors.

3. The Creditors' Committee

3.1 The creditors have the right to appoint a committee with a minimum of 3 and a maximum of 5 members. One of the functions of the committee is to determine the basis of the Administrators' remuneration. The committee is established at the meeting

of creditors which the administrator is required to hold within a maximum of 10 weeks from the beginning of the Administration to consider his proposals. The administrator must call the first meeting of the committee within 6 weeks of its establishment, and subsequent meetings must be held either at specified dates agreed by the committee, or when a member of the committee asks for one, or when the Administrator decides s/he needs to hold one. The committee has power to summon the Administrators to attend before it and provide such information about the exercise of his functions.

4. Fixing the Administrators' Fees

4.1 The basis for fixing the Administrators' remuneration is set out in Rule 2.106 of the Insolvency Rules 1986, which states that the remuneration shall be fixed either:

- as a percentage of the value of the property which the Administrator has to deal with, or
- by reference to the time properly given by the Administrator and his staff in attending to matters arising in the Administration.

It is for the creditors' committee (if there is one) to determine on which of these bases the remuneration is to be fixed, and if it is fixed as a percentage, to fix the percentage to be applied. Rule 2.106 says that in arriving at its decision the committee shall have regard to the following matters:

- the complexity (or otherwise) of the case,
- any responsibility of an exceptional kind or degree which falls on the administrator,
- the effectiveness with which the administrator appears to be carrying out, or to have carried out, his duties,
- the value and nature of the property which the administrator has to deal with.

4.2 If there is no creditors' committee, or the committee does not make the requisite determination, the administrator's remuneration may be fixed by a resolution of a meeting of creditors having regard to the same

matters as the committee would. If the remuneration is not fixed in any of these ways, it will be fixed by the court on application by the Administrators.

4.3 There are special rules about creditors' resolutions in cases where the administrator has stated in his proposals that the company has insufficient property to enable a distribution to be made to unsecured creditors except out of the reserved fund which may have to be set aside out of floating charge assets. In this case a resolution of the creditors shall be taken as passed if, and only if, passed with the approval of:

- each secured creditor of the company, or
- if the Administrators have made or intend to make a distribution to preferential creditors –
 - each secured creditor of the company, and
 - preferential creditors whose debts amount to more than 50% of the preferential debts of the company, disregarding debts of any creditor who does not respond to an invitation to give or withhold approval,

having regard to the same matters as the committee would.

Note that there is no requirement to hold a creditors' meeting in such cases unless a meeting is requisitioned by creditors whose debts amount to at least 10 per cent of the total debts of the company.

4.4 A resolution of creditors may be obtained by correspondence.

5. What Information should be provided by the Administrators?

5.1 When seeking fee approval

5.1.1 When seeking agreement to his fees the Administrators should provide sufficient supporting information to enable the committee or the creditors to form a judgment as to whether the proposed fee is reasonable having regard to all the circumstances of the case. The nature and extent of the supporting information which should be provided will depend on:

- the nature of the approval being sought.

- the stage during the Administration of the case at which it is being sought, and
- the size and complexity of the case

5.1.2 Where, at any creditors' or committee meeting, the Administrators seek agreement to the terms on which s/he is to be remunerated, s/he should provide the meeting with details of the charge-out rates of all grades of staff, including principals, which are likely to be involved on the case

5.1.3 Where the Administrators seek agreement to his fees during the course of the Administration, s/he should always provide an up to date receipts and payments account. Where the proposed fee is based on time costs, the Administrators should disclose to the committee or the creditors the time spent and the charge-out value in the particular case, together with, where appropriate, such additional information as may reasonably be required having regard to the size and complexity of the case. The additional information should comprise a sufficient explanation for what the Administrators have achieved and how it was achieved to enable the value of the exercise to be assessed (whilst recognising that the Administrators must fulfil certain statutory obligations that might be seen to bring no added value for creditors) and to establish that the time has been properly spent on the case. That assessment will need to be made having regard to the time spent and the rates at which that time was charged, bearing in mind the factors set out in paragraph 4.1 above. To enable this assessment to be carried out, it may be necessary for the administrator to prove an analysis of the time spent on the case by type of activity and grade of staff. The degree of detail will depend on the circumstances of the case, but it will be helpful to be aware of the professional guidance which has been given to the insolvency practitioners on this subject. The guidance suggests the following areas of activity as a basis for the analysis of time spent

- Administration and planning
- Investigations
- Realisation of assets
- Trading
- Creditors
- Any other case specific matters

The following categories are suggested as a basis for analysis by grade of staff

- Partner

- Manager
- Other senior professionals
- Assistants and support staff

The explanation of what has been done can be expected to include an outline of the nature of the assignment and the administrator's own initial assessment, including the anticipated return to creditors. To the extent applicable it should also explain

- Any significant aspects of the case, particularly those that affect the amount of time spent
- The reasons for subsequent changes in strategy
- Any comments on any figures in the summary of time spent accompanying the request the Administrators wish to make
- The steps taken to establish the views of creditors, particularly in relation to agreeing the strategy for the assignment, budgeting, time recording, fee drawing or fee agreement
- Any existing agreement about fees
- Details of how other professionals, including subcontractors, were chosen, how they were contracted to be paid, and what steps have been taken to review their fees

It should be borne in mind that the degree of analysis and form of presentation should be proportionate to the size and complexity of the case. In smaller cases not all categories of activity will always be relevant, whilst further analysis may be necessary in larger cases

5.1.4 Where the fee is charged on a percentage basis the Administrators should provide details of any work which has been or is intended to be sub-contracted out which would normally be undertaken directly by an Administrator or his staff

5.2 After fee approval

Where a resolution fixing the basis of fees is passed at any creditors' meeting held before s/he has substantially completed his functions, the Administrator should notify the creditors of the details of the resolution in his next report or circular to them. In all subsequent reports to creditors the administrator should specify the amount of remuneration s/he has drawn in accordance with the resolution. Where the fee is based on time costs, s/he should also provide details of the time spent and

the charge-out value to date and any material changes in the rates charged for the various grades since the resolution was first passed. S/he should also provide such additional information as may be required in accordance with the principles set out in paragraph 5.1.3. Where the fee is charged on a percentage basis the Administrator should provide the details set out in paragraph 5.1.4 above regarding work which has been sub-contracted out

5.3. Expenses and disbursements

There is no statutory requirement for the committee or the creditors to approve the drawing of expenses or disbursements. However, professional guidance issued to insolvency practitioners requires that, where the Administrator proposes to recover costs which, whilst being in the nature of expenses or disbursements, may include an element of shared or allocated costs (such as room hire, document storage or communication facilities provided by the Administrators' own firm), they must be disclosed and be authorised by those responsible for approving his remuneration. Such expenses must be directly incurred on the case and subject to a reasonable method of calculation and allocation

6 What if a Creditor is Dissatisfied?

6.1 If a creditor believes that the Administrators' remuneration is too high he may, if at least 25 per cent in value of the creditors (including himself) agree, apply to the Court for an order that it be reduced. If the Court does not dismiss the application (which it may if it considers that insufficient cause is shown) the applicant must give the administrator a copy of the application and supporting evidence at least 14 days before the hearing. Unless the Court orders otherwise, the costs must be paid by the applicant and not as an expense of the Administration

7. What if the Administrators are Dissatisfied?

If the Administrators consider that the remuneration fixed by the creditors' committee is insufficient s/he may request that it be increased by resolution of the creditors. If s/he considers that the remuneration fixed by the committee or the creditors is insufficient, s/he may apply to the Court for it to be increased. If s/he decides to apply to the Court s/he must give at least 14 days' notice to the members of the creditors' committee and the committee may nominate one or more of its members to appear or be represented at the court hearing. If there is no committee, the Administrators' notice of his application must be sent to such of the creditors as the Court may

direct, and they may nominate one or more of their number to appear or be represented. The Court may order the costs to be paid out as an expense of the Administration.

8. Other Matters Relating to Fees

8.1 Where there are joint Administrators it is for them to agree between themselves how the remuneration payable should be apportioned. Any dispute between them may be referred to the Court, the creditors' committee or a meeting of creditors.

8.2 If the Administrator is a solicitor and employs his own firm to act in the insolvency, profit costs may not be paid unless authorised by the committee, the creditors or the Court.

9. Provision of information – additional requirements.

In any case where the Administrators are appointed on or after 1 April 2005 s/he must provide certain information about time spent on a case, free of charge, upon request by any creditor, director or shareholder of the company.

The information which must be provided is –

- The total number of hours spent on the case by the Administrators or staff assigned to the case,
- For each grade of staff, the average hourly rate at which they are charged out,
- The number of hours spent by each grade of staff in the relevant period.

The period for which the information must be provided is the period from appointment to the end of the most recent period of six months reckoned from the date of the Administrators' appointment, or where s/he has vacated office, the date that s/he vacated office.

The information must be provided within 28 days of receipt of the request by the Administrators, and requests must be made within two years from vacation of office.

10 Commissions and Discounts

As a major purchaser of services, Deloitte & Touche LLP as a whole is occasionally able to negotiate enhanced services with preferred suppliers in relation to travel, advertising and other

costs. The use of these suppliers may sometimes result in annual commissions being paid to Deloitte & Touche LLP. The reallocation of such commissions to each case is impracticable and this is not done.

10. What if you are Dissatisfied with the Conduct of the Administration Generally?

We hope that you will not have cause to complain about the way our partners and staff conduct their work on what are generally sensitive and emotive issues for creditors affected by the insolvency. Occasionally misunderstandings arise and mistakes are made. Should you have cause to complain or if you would like to discuss how our service could be improved, please let us know by telephoning the person appointed as Administrator. We undertake to look into any complaint carefully and promptly and to do all we reasonably can to explain the position to you. If you are still not satisfied with the explanations given, you can refer the matter to the RS National Compliance & Risk Partner responsible for investigating any complaints made against our partners and staff. The RS National Compliance & Risk Partner is located in our office at Athene Place, 66 Shoe Lane, London, EC4A 3BQ. If the RS National Compliance & Risk Partner is unable to resolve matters to your satisfaction then you can refer the matters to

The Professional Standards Office,
Institute of Chartered Accountants in
England & Wales, Silbury Court, 412-
416 Silbury Boulevard, Milton Keynes
MK9 2AF in the case of appointment
takers licensed by the Institute of
Chartered Accountants in England &
Wales. A list of the partners and
appointment taking directors and their
licensing bodies is available from the RS
National Compliance & Risk Partner.

February 2007 Edition

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PROOF OF DEBT - GENERAL FORM

In the matter of
COMPANY NAME

Capital Workforce Development Limited

In Administration
and in the matter of The Insolvency Act 1986

Date of Administration Order 11 March 2008

| | | |
|----|--|---|
| 1 | Name of Creditor | |
| 2 | Address of Creditor | |
| 3 | Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into liquidation (see note) | £ |
| 4 | Details of any document 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 Value Added Tax, please show - (a) amount of Value Added Tax (b) amount of claim NET of Value Added Tax | £ £ |
| 6 | If total amount above includes outstanding uncapitalised interest please state amount | £ |
| 7 | If you have filled in both box 3 and box 5, please state whether you are claiming the amount shown in box 3 or the amount shown in box 5(b) | |
| 8 | 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 section 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 £ |
| 9 | Particulars of how and when debt incurred | |
| 10 | Particulars of any security held, the value of the security, and the date it was given | £ |
| 11 | Signature of creditor or person authorised to act on his behalf | |
| | Name in BLOCK LETTERS | |
| | Position with or relation to creditor | |

PROOF OF DEBT - GENERAL FORM (CONTD)

Admitted to Vote for

£

Date

Liquidator

Admitted preferentially for

£

Date

Liquidator

Admitted non-preferentially for

£

Date

Liquidator

NOTE.

A company goes into liquidation if it passes a resolution for voluntary winding up or an order for its winding up is made by the court at a time when it has not already gone into liquidation by passing such a resolution

Heading required by Article 42(1) of Council Regulation (EC) No 1346/2000 of 29.5.2000, OJ L 160, p12

(EC Regulation on Insolvency Proceedings 2000)

« Convocatoria para la presentación de créditos. Plazos aplicables ».

» Opfordring til anmeldelse af fordringer. Vær opmærksom på fristerne «

„ Aufforderung zur Anmeldung einer Forderung. Etwaige Fristen beachten! ”

« Προ´ σκληση για αναγγελί α απαιτη´ σεως. Προσοχη´ στις προθεσμίες »

‘ Invitation to lodge a claim. Time limits to be observed ‘

« Invitation à produire une créance. Délais à respecter »

« Invito all’insinuazione di un credito. Termine da osservare »

„ Oproep tot indiening van schuldvorderingen. In acht te nemen termijnen ”

« Aviso de reclamação de créditos. Prazos legais a observar »

" Kehotus saatavan ilmoittamiseen. Noudatettavat määräajat "

" Anmodan att anmäla fordran. Tidsfrister att iaktta "

Pozvání až k bydliť jeden činit si nárok na něco. Čas hranice až k být konat

Zaproszenie do wniesienia wniosku o odszkodowanie. Termin wniesienia wniosku jest obarczony obostrzeniami.

Invitáció követelés benyújtására. Idő határok betartandók.

vabilo v spraviti v zapor a trditi. čas višek v obstati držati se postav

Приглашение к подаче иска. Соблюдайте установленные сроки.

Pasiūlymas paduoti skunda. Reikia atsižvelgti į terminus

Stedina biex taghmel talba. It-termini taz-zmien ghandhom jigu mharsa.

Uzaicinājums prasības pieteikšanai. Prasības pieteikšanas laiks stingri ierobežots.

Palve esitada nõue. Palun jälgige aja piiranguid.

Покана за предявяване на иск. Да бъде направена в обявления срок

Invitația de a prezenta pretenția în limite de timp agreate.

Heading required by Article 42(2) of Council Regulation (EC) No 1346/2000 of 29.5.2000, OJ L 160, p12

(EC Regulation on Insolvency Proceedings 2000)

« Presentación de crédito »

» Anmeldelse af fordring «

„ Anmeldung einer Forderung ”

« Αναγγελία απαιτήσεως »

` Lodgement of claim `

« Production de créance »

« Insinuazione di credito »

„ Indiening van een schuldvordering ”

« Reclamação de crédito »

" Saatavaa koskeva ilmoitus "

" Anmälan av fordran "

States who joined EU on Expansion on 01.05.04:

Czech - činit si nárok na něco

Polish - Wniesienie wniosku o odszkodowanie.

Hungarian - Követelés benyújtása.

Slovenian - bivanje od trdití

Russian – Подача иска

Lithuanian - Paduoti skunda

Maltese – Sottomissjoni tat-talba.

Latvian - Prasības pieteikums

Estonian - Nõude esitamise