

# AM10

## Notice of administrator's progress report



Companies House

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06/03/2020

#122

COMPANIES HOUSE

### 1 Company details

Company number 0 4 4 2 5 3 3 9

Company name in full Fairpoint Group Plc

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

### 2 Administrator's name

Full forename(s) Lindsey J

Surname Cooper

### 3 Administrator's address

Building name/number 3 Hardman Street

Street

Post town Manchester

County/Region

Postcode M 3 3 H F

Country

### 4 Administrator's name ①

Full forename(s) Alexander

Surname Kinninmonth

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

### 5 Administrator's address ②

Building name/number Highfield Court

Street Tollgate

Post town Chandlers Ford

County/Region Eastleigh

Postcode S O 5 3 3 T Y

Country

② Other administrator  
Use this section to tell us about  
another administrator.

# AM10

## Notice of administrator's progress report

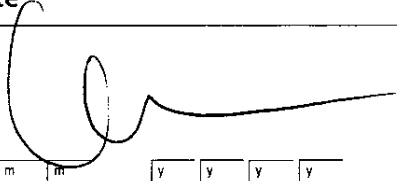
### 6 Period of progress report

From date	<sup>d</sup> 1	<sup>d</sup> 0	<sup>m</sup> 0	<sup>m</sup> 8	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 9	
To date	<sup>d</sup> 0	<sup>d</sup> 9	<sup>m</sup> 0	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0	

### 7 Progress report

☐ I attach a copy of the progress report

### 8 Sign and date

Administrator's signature	Signature							
Signature date	<sup>d</sup> 0	<sup>d</sup> 4	<sup>m</sup> 0	<sup>m</sup> 3	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0

# AM10

## Notice of administrator's progress report



### Presenter information

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

Contact name	Liz Brooks
Company name	RSM Restructuring Advisory LLP
Address	9th Floor 3 Hardman Street
Post town	Manchester
County/Region	
Postcode	M 3 3 H F
Country	
DX	
Telephone	0161 830 4000



### 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)

## Continuation page

Name and address of insolvency practitioner

✓ **What this form is for**  
Use this continuation page to tell us about another insolvency practitioner where more than 2 are already jointly appointed. Attach this to the relevant form. <sup>1</sup>  
Use extra copies to tell us of additional insolvency practitioners.

✗ **What this form is NOT for**  
You can't use this continuation page to tell us about an appointment, resignation, removal or vacation of office.

→ **Filling in this form**  
Please complete in typescript or in bold black capitals.  
  
All fields are mandatory unless specified or indicated by \*

### 1 Appointment type

Tick to show the nature of the appointment:

- ☒ Administrator
- ☐ Administrative receiver
- ☐ Receiver
- ☐ Manager
- ☐ Nominee
- ☐ Supervisor
- ☐ Liquidator
- ☐ Provisional liquidator

<sup>1</sup> You can use this continuation page with the following forms:

- VAM1, VAM2, VAM3, VAM4, VAM6, VAM7
- CVA1, CVA3, CVA4
- AM02, AM03, AM04, AM05, AM06, AM07, AM08, AM09, AM10, AM12, AM13, AM14, AM19, AM20, AM21, AM22, AM23, AM24, AM25
- REC1, REC2, REC3
- LIQ2, LIQ3, LIQ05, LIQ13, LIQ14,
- WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

### 2 Insolvency practitioner's name

Full forename(s) Gareth

Surname Harris

### 3 Insolvency practitioner's address

Building name/number Central Square

Street 5th Floor

Post town 29 Wellington Street

County/Region Leeds

Postcode L S 1 4 D L

Country

**In the matter of**

**Fairpoint Group Plc In Administration**

**('the Company')**

**in the High Court of Justice no 5980 of 2017**

**Joint Administrators' progress report**

**4 March 2020**

**Lindsey J Cooper and Alexander Kinninmonth and Gareth Harris  
Joint Administrators**

**RSM Restructuring Advisory LLP  
9th Floor  
3 Hardman Street  
Manchester  
M3 3HF  
Tel: 0161 830 4000  
Email: [restructuring.manchester@rsmuk.com](mailto:restructuring.manchester@rsmuk.com)**

## Sections

1. Progress of the administration in the previous six months
2. Details of what remains to be done and matters preventing closure
3. Creditors' claims and dividend prospects
4. Receipts and payments summary
5. Joint Administrators' remuneration, expenses and disbursements
6. Creditors' right to information and ability to challenge remuneration and expenses

## Appendices

- A. Statutory and other information
- B. Dividend information
- C. Summary of receipts and payments
- D. RSM Restructuring Advisory LLP charging, expenses and disbursements policy statement
- E. RSM Restructuring Advisory LLP MANCHESTER current charge out and disbursement rates
- F. Statement of expenses incurred in the period from 10 August 2019 to 9 February 2020
- G. Joint Administrators' time cost analysis for the period from 10 August 2019 to 9 February 2020
- H. Proof of debt form

This report has been prepared in accordance with insolvency legislation to provide creditors with information relating to the progress of the administration in the period from 10 August 2019 to 9 February 2020. This report should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

This report has been prepared solely to comply with the statutory requirements of the relevant legislation. It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the Company. Any estimated outcomes for creditors are illustrative and may be subject to significant change.

Neither the Administrators nor RSM Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

## **1. Progress of the administration in the previous six months**

### **1.1 Realisation of assets / sale of business**

The Joint Administrators are obliged to realise and get in the Company's property and maximise realisations. In some cases this does not result in sufficient realisations to result in a financial return to creditors, after taking into account the costs and expenses of realisation and dealing with the legislative requirements of administering the case. Details of the realisations made are set out below, with information relating to dividends, if any, contained within Appendix B.

#### **1.1.1 Bank Interest Gross**

The sum of £608 has been received in the period, bringing the total interest received to date to £3,285.

#### **1.1.2 Insurance Refund**

On 6 February 2020, an insurance refund of £425 was remitted into the Administration bank account in relation to a pre appointment policy.

### **1.2 Investigations / Case specific matters**

In accordance with our statutory obligations, we have filed the appropriate documentation in relation to the conduct of the directors.

During the period the Joint Administrators have continued to liaise with Eversheds in relation to their investigations into the declaration and payment of dividends by the directors prior to the appointment of administrators. The assistance of Brabners LLP Solicitors have also been required in relation to this matter. It is currently uncertain whether the work will result in any funds being recovered for the benefit of the Company's creditors.

### **1.3 Administration and planning**

Certain aspects of the work that the Joint Administrators undertake are derived from the underlying legal and regulatory framework for cases of this nature. This work, which does not usually result in any direct financial return to creditors, is a necessary aspect of ensuring that the Joint Administrators are complying with both of their legislative and best practice responsibilities, and ensuring that the case is managed efficiently and effectively. It includes matters such as:

- Periodic case reviews, ongoing case planning and strategy
- Maintaining and updating computerised case management records
- Dealing with routine correspondence not attributable to other categories of work
- Ongoing consideration of ethical and anti-money laundering regulations
- General taxation matters, including seeking tax clearance from HMRC
- Preparation of receipts and payments accounts, maintenance of cashing records
- General administrative matters in relation to closing the case.

## **2 Details of what remains to be done and matters preventing closure**

### **2.1 Assets remaining to be realised**

The Joint Administrators need to finalise their investigations in relation to the declaration and payment of dividends to the Company shareholders to identify any potential recoveries before the case can be closed.

The Company may be entitled to receive a distribution from the Liquidation of Lawrence Charlton Limited ('LC'). LC entered Creditors Voluntary Liquidation on 21 September 2018 with Lindsey Cooper and Christopher Ratten being appointed as Joint Liquidators. There may also be further distributions from Clear Start Partnerships Limited and Clear Start UK Limited.

### **2.2 Other outstanding matters**

The Administrators also need to finalise the agreement claims and process distributions to the secured and unsecured creditors (prescribed part distribution).

### **2.3 Extension of the administration**

The Joint Administrators sought an extension of the Administration for a period of 12 months and this was granted by the Secured and Preferential creditors on 1 August 2018.

An order further extending the period of the administration until 9 February 2021 was granted by the court on 5 August 2019.

### **3 Creditors' claims and dividend prospects**

Dividend prospects and projected returns to creditors, where known, are detailed in Appendix B, including any amount under the prescribed part. Please note that these are indicative only and should not be used as the sole or principal basis for any bad debt provision or other purposes. They may be subject to revision and additional costs.

The agreement of creditors' claims by the Joint Administrators (or any subsequently appointed Supervisor or Liquidator) is a separate matter and will be dealt with as appropriate in due course, initially by reference to the proofs of debt lodged in the proceedings by creditors themselves.

The Joint Administrators are obliged to deal with a number of matters in relation to creditors to comply with both the legislative and best practice requirements and to ensure creditors are kept informed. Creditors will only derive an indirect financial return from this work on cases where a dividend has been paid. These matters include:

- Preparation and issue of progress reports and associated documentation
- Maintenance of schedules of preferential and unsecured creditors' claims
- Dealing with correspondence and telephone calls
- In the current period the Joint Administrators have commenced the claims agreement process. This process involves the consideration of creditors' claims; acceptance or rejection of claims and complying with legislative obligations in relation to adjudication of creditors' claims generally for dividend purposes and voting.

### **4 Receipts and payments summary**

We attach as Appendix C a summary of our receipts and payments for the period from 10 August 2019 to 9 February 2020, along with cumulative figures where applicable. Receipts and payments are shown net of VAT with any amount due to or from HM Revenue and Customs shown separately.

### **5 Joint Administrators' remuneration, expenses and disbursements**

#### **5.1 Authority for remuneration**

An increase in the Joint Administrators' remuneration was approved on 16 October 2019 as set out below:

On the basis of time costs limited to the sum of £355,007 (plus VAT) in accordance with the fee estimate provided to the secured and preferential creditors.

#### **5.2 Remuneration and expenses incurred in the period from 10 August 2019 to 9 February 2020**

Sums drawn in respect of remuneration in the period covered by this report are shown in the attached receipts and payments account.

The Joint Administrators are required to report remuneration 'charged' in the period. This reflects the time charged to the case for any category of work where remuneration has been approved on a time cost basis. The Joint Administrators can only draw remuneration based on time costs, that has been approved in accordance the fee estimate(s), as set out above.

The Joint Administrators have incurred time costs of £21,865.50 in the current period. An analysis of time incurred in the period is attached.

Since the date of appointment to the anniversary of the Administration, the Joint Administrators have incurred time costs totalling £308,336.00. Of this, a total of £257,129.40 (plus VAT) has been paid and £51,206.60 remains outstanding and due to be paid.



Fees drawn are within the estimated amount approved by the relevant approving body and no further increase will be sought.

### **5.3 Expenses and disbursements**

Attached are the Joint Administrators' charging, expenses and disbursement policy statement, together with the current rates. Details of the expenses (including category 1 and category 2 disbursements) that the Joint Administrators have incurred in the period of the report are also attached, along with cumulative figures.

The amount of the expenses (including disbursements) incurred and anticipated to be incurred has exceeded the estimate provided to creditors with the Joint Administrators' proposals. Additional legal fees in connection with the court application to extend the period of administration have been incurred together with agents' fees to realise the Company's assets.

#### **5.3.1 Other professional costs**

Whilst professional costs are not subject to approval by the relevant approving body, all professional costs are subject to review before being paid.

Brabners LLP have been instructed to assist with regards to the investigation into the conduct of the Company directors. Their remuneration has been agreed on the basis of their standard hourly charge-out rates, plus VAT and disbursements and they have incurred time costs and disbursements of £1,092.85 in the current period. To date Brabners LLP have been paid £5,012.50.

Eversheds, solicitors, have been retained as legal advisors in view of their general experience and expertise in these matters. They have provided advice on general matters of the Administration, the pension scheme and with regards to investigations into the conduct of the directors. They have assisted in the sale of various assets to include assignments of debt and share sales. Their remuneration has been agreed on the basis of their standard hourly charge-out rates, plus VAT and disbursements. They have incurred time costs in the sum of £1,952.78 plus VAT in the current period. These fees have been settled.

### **6 Creditors' right to information and ability to challenge remuneration and expenses**

In accordance with the provisions of the relevant legislation creditors have a right to request further information about remuneration or expenses (other than pre-administration costs) and to challenge such remuneration or expenses.

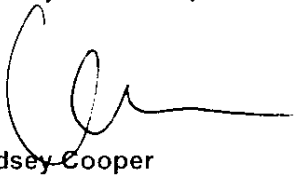
A request for further information must be made in writing within 21 days of receipt of this report.

Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court that the remuneration charged, the basis fixed or expenses incurred by the Administrator are in all the circumstances excessive.

Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of remuneration or incurring of the expenses in question.

A Creditors' Guide to Administrators' Fees, which provides information for creditors in relation to the remuneration of an Administrator, can be accessed at <https://rsmuk.ips-docs.com/case/1080786/K97gqdXf> under 'general information for creditors'. A hard copy can be requested from my office by telephone, email or in writing.

Should you have any further queries please do not hesitate to contact me.



**Lindsey Cooper**  
**RSM Restructuring Advisory LLP**  
Senior Advisor

The following information is provided for your information only and does not constitute an offer of any financial product or service. It is not intended to be relied upon as a basis for any investment decision. The information is provided for your information only and does not constitute an offer of any financial product or service. It is not intended to be relied upon as a basis for any investment decision.

## Appendix A

### Statutory and other information

Company Information	
Company name:	Fairpoint Group Plc
Company number:	04425339
Date of incorporation:	26 April 2002
Trading name:	Fairpoint Group Plc
Trading address	Fairclough House Church Street Adlington Lancashire PR7 4EX
Principal activity:	Financial Intermediation
Registered office:	RSM Restructuring Advisory LLP 3 Hardman Street Manchester M3 3HF
Previous company names:	Debt Free Direct Group Plc (Until 3 January 2008)

Administration information		
Joint Administrator:	Lindsey J Cooper and Alexander Kinninmonth and Gareth Harris	
Date of appointment:	10 August 2017	
Functions:	The Joint Administrators' appointment specified that they would have power to act jointly and severally. The Joint Administrators have exercised, and will continue to exercise, all of their functions jointly and severally as stated in the notice of appointment.	
Appointor:	Doorway Capital Limited, 5 Chancery Lane, London, EC4A 1BL	
Details of any extension:	The period of the administration was extended on 8 August 2018 for 12 months to 9 August 2019 by the secured creditors The period of the administration was further extended on on 5 August 2019 for 18 Months to 9 February 2021 by order of the court	
Proposed exit route:	Creditors' Voluntary Liquidation or Dissolution	
Correspondence address & contact details of case manager	David Shaw 0161 830 4000 RSM Restructuring Advisory LLP, 9th Floor, 3 Hardman Street, Manchester, M3 3HF	
Name, address & contact details of Joint Administrator	<b>Primary Office Holder</b> Lindsey J Cooper RSM Restructuring Advisory LLP 3 Hardman Street, Manchester, M3 3HF 0161 830 4031 IP Number: 008931	<b>Joint Office Holder:</b> Alexander Kinninmonth RSM Restructuring Advisory LLP Highfield Court, Tollgate, Chandlers Ford, Eastleigh, SO53 3TY 02380 646 408 IP Number: 9019

	<b>Joint Office Holder</b> Gareth Harris RSM Restructuring Advisory LLP 4 <sup>th</sup> Floor Springfield House 76 Wellington Street Leeds, LS1 2AY IP Number: 14412	
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## Appendix B

### Dividend prospects

Dividend Prospects	Owed	Paid to date	Estimated future prospects
Secured creditor – Doorway Capital Limited	£23,245,000	£1,725,000	Shortfall
Preferential creditors	£7,751.41	£7,571.41	Payment in full
Unsecured creditors	£5,984,643	NIL	£100,000 c. 1.7p in the £
Estimated net property	£494,000		
Estimated prescribed part available for unsecured creditors	£100,000		
Whether and why the Administrators intend to apply to court under S176(A)(5) IA86	The Administrators do not propose to make an application to apply to court for the prescribed part to be disapplied.		

\* Any estimated outcome for creditors is illustrative and may be subject to change.

**Fairpoint Group Plc**  
**In Administration**  
**Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs		From 10/08/2019 To 09/02/2020	From 10/08/2017 To 09/02/2020
£		£	£
	SECURED ASSETS		
	Data Rights	NIL	1.00
	Investments	NIL	1,555,652.01
	Unregistered IP	NIL	1.00
		<u>NIL</u>	<u>1,555,654.01</u>
	COSTS OF REALISATION		
	Legal Fees / Disbs	(687.50)	2,435.58
	Office Holders Fees	NIL	7,083.60
		<u>687.50</u>	<u>(9,519.18)</u>
	SECURED CREDITORS		
(23,200,000.00)	Doorway Capital Limited	NIL	1,555,652.00
		NIL	(1,555,652.00)
	ASSET REALISATIONS		
	Bank Interest Gross	608.04	3,284.97
0.01	Book Debts	NIL	201,000.00
10,172.02	Cash at Bank	NIL	18,902.30
	Contribution to salary costs	NIL	4,385.09
	Insurance Refund	425.32	425.32
	Intercompany Debt	NIL	100,000.00
	IVA Insurance Limited		
	IVA Insurance Limited	NIL	496,318.75
0.01	Leasehold Property	NIL	NIL
7,750.00	Office Equipment	NIL	NIL
0.01	Prepayments	NIL	NIL
	Rates Refund	NIL	74,834.40
	Software licenses	NIL	8,010.40
	Sundry Floating Assets / Realisations		
	Tax Losses	NIL	19,998.00
	Balance of funds from Solicitors acco	NIL	612.96
	Tax / Insurance Refunds	NIL	12,149.48
		<u>1,033.36</u>	<u>939,921.67</u>
	COST OF REALISATIONS		
	Advertisements	NIL	84.60
	Agents / Valuers Fees	NIL	18,708.60
	Agents fees - Software licenses	NIL	1,602.08
	Appointee Fees	20,000.00	257,129.40
	Insurance	NIL	11,328.00
	Legal Fees and Disbursements	15,369.28	32,354.28
	Legal Fees Pre Appointment	NIL	9,790.50
	PAYE & NIC	NIL	1,484.94
	Pre Appointment Fees	NIL	26,940.00
	Preparation of Statement of Affairs	NIL	7,000.00
	Storage Costs	101.96	325.23
	Sundry Expenses		
	Pension Report	NIL	300.00
	IT Consultancy	NIL	85.00
	Communications	NIL	1,800.00
	Mileage	NIL	122.85
	Bond - Insolvency	NIL	127.50
	Creditor Portal Fee	NIL	8.00
	Recharge of data extraction costs	NIL	380.00
	Pension contribution	NIL	281.11

**Fairpoint Group Plc**  
**In Administration**  
**Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs £	From 10/08/2019 To 09/02/2020 £	From 10/08/2017 To 09/02/2020 £
	Health care contributions	NIL
	VAT - Irrecoverable	(137.50)
	Wages & Salaries	NIL
		7,670.63
		(377,565.72)
	<b>PREFERENTIAL CREDITORS</b>	
(8,373.00)	Employee Arrears/Hol Pay	
	Holiday Pay	NIL
	Other Claims	4,350.78
	Wages	1,215.05
		2,005.58
		(7,571.41)
	<b>FLOATING CHARGE CREDITORS</b>	
(22,749,999.97)	Doorway Capital Limited	NIL
		169,348.00
		(169,348.00)
	<b>UNSECURED CREDITORS</b>	
(6,585,216.00)	Trade & Expense Creditors	NIL
		NIL
<b>(52,525,666.92)</b>	<b>(33,612.88)</b>	<b>375,919.37</b>
	<b>REPRESENTED BY</b>	
	Fixed Charge Vat Receivable	2,194.10
	PAYE & NIC	
	NI Withheld	(508.32)
	PAYE Withheld	(1,411.08)
	PAYE/NI Control (Trading)	1,919.40
	RBS Admin Acc	375,919.37
	Vat Control Account	
	Unassigned	(8,822.34)
	VAT Inputs (Outputs)	56,092.80
	VAT Paid (Received)	(61,935.02)
	Vat Payable	(1,602.08)
	Vat Receivable	14,072.54
		<b>375,919.37</b>

## Appendix D

### RSM Restructuring Advisory LLP charging, expenses and disbursements policy statement

#### Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time.
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators.
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate.
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done.
- The current charge rates for RSM Restructuring Advisory LLP MANCHESTER are attached.
- Time billed is subject to Value Added Tax at the applicable rate, where appropriate.
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it.
- RSM Restructuring Advisory LLP's charge out rates are reviewed periodically.

#### Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate.
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to the relevant approving party, but do not require approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 1' disbursements.
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest, require the approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 2' disbursements.
- A decision regarding the approval of category 2 disbursements at the rates prevailing at the time the cost is incurred to RSM Restructuring Advisory LLP MANCHESTER will be sought from the relevant approving party in accordance with the legislative requirements.
- General office overheads are not re-charged to the insolvency estate as a disbursement.
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant approving party.
- Expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate, where appropriate.



## Appendix E

### RSM Restructuring Advisory LLP MANCHESTER current charge out and category 2 disbursement rates

Hourly charge out rates		
	Rates at commencement £	Current rates £
Partner	480-530	525
Directors / Associate Directors	365-425	340-475
Manager	230-350	245-335
Assistant Managers	225-230	240-245
Administrators	171-190	105-240
Support staff	160-195	195

Category 2 disbursement rates	
Subsistence	£25 per night (from 3 <sup>rd</sup> September 2013)
Travel (car)	42.5p per mile (from 1 April 2011)
'Tracker' searches	£10 per case

## Appendix F

### Statement of expenses incurred in the period from 10 August 2019 to 9 February 2020

	£				
	Original estimate	Incurred to date		Paid to date	Unpaid to date
<b>Expenses (excluding category 2 disbursements)</b>					
<b>Type and purpose</b>					
Bond	85.00	127.50	0.00	127.50	0.00
Statutory advertising	169.20	84.60	0.00	84.60	0.00
Website fee	8.00	8.00	0.00	8.00	0.00
Storage agent	1,250.00	223.27	101.96	325.23	0.00
Legal fees and Disbursements - Eversheds	27,773.58	37,615.08	1,952.78	39,567.86	0.00
Legal fees and Disbursements - Brabners	0.00	4,813.50	1,291.85	5,012.50	1,092.85
Insurance	500.00	11,328.00	0.00	11,328.00	0.00
RNS announcement	1,800.00	1,800.00	0.00	1,800.00	0.00
Payroll Costs	7,130.55	9,479.68	0.00	9,479.68	0.00
Pension Advice	1,200.00	300.00	0.00	300.00	0.00
Statement of Affairs Preparation	7,000.00	7,000.00	0.00	7,000.00	0.00
Sundry Expenses	0.00	0.00	0.00	0.00	0.00
Agents Fees	0.00	18,708.60	0.00	18,708.60	0.00
Agents Fees - Software Licences	0.00	1,602.08	0.00	1,602.08	0.00
IT Consultancy costs	0.00	465.00	0.00	465.00	0.00
VAT Irrecoverable	0.00	137.50	0.00	137.50	0.00
<b>Sub Total</b>	<b>46,916.33</b>	<b>93,692.81</b>	<b>3,346.59</b>	<b>95,946.55</b>	<b>1,092.85</b>
<b>Category 2 disbursements</b>					
<b>Recipient, type and purpose</b>					
RSM Restructuring Advisory LLP - Mileage	0.00	122.85	0.00	122.85	0.00
<b>Sub Total</b>	<b>0.00</b>	<b>122.85</b>	<b>0.00</b>	<b>122.85</b>	<b>0.00</b>
<b>Total</b>	<b>46,916.33</b>	<b>93,815.66</b>	<b>3,346.59</b>	<b>96,069.40</b>	<b>1,092.85</b>

**NOTE:** This Appendix may include estimated amounts where actual invoices have not been received. The amounts paid in the period are shown in the attached receipts and payments account. Invoices may have been paid in a period after that in which they were incurred.

## **Appendix G**

**Joint Administrators' time cost analysis for the period from 10 August 2019 to 9 February 2020**

SIP9 Time Report - Level 2

Fairpoint Group PLC

10/01/86 - 7000 Post Appointment Administration  
For the period 10/08/2019 to 09/02/2020

Period	Hours Spent	Partners	Time taken by other	Manager	Assistant Managers	Administrators	Assessors & Support Staff	Total Hours	Total Time Cost	Average Rate
<b>Administration and Planning</b>										
Background information	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	£ 13.00	130.00
Case Management	0.5	1.0	0.0	0.0	3.3	7.8	0.4	13.0	£ 3,156.00	242.77
Pension Scheme	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.2	£ 105.00	525.00
Post-appointment - general	0.2	0.0	0.0	0.0	0.0	0.4	1.1	1.7	£ 356.00	209.41
Receipts and Payments	0.0	0.3	0.0	0.0	1.3	5.2	1.6	8.4	£ 1,818.50	216.46
Tax Matters	0.2	1.2	0.0	0.7	1.2	8.7	0.0	12.0	£ 2,765.00	230.42
<b>Total</b>	<b>1.1</b>	<b>2.5</b>	<b>0.0</b>	<b>0.7</b>	<b>5.8</b>	<b>22.2</b>	<b>3.1</b>	<b>35.4</b>	<b>£ 8,213.50</b>	<b>232.02</b>
<b>Investigations</b>										
Investigations/CDDA	0.0	0.2	0.0	0.0	0.3	0.0	0.0	0.5	£ 165.00	330.00
<b>Total</b>	<b>0.0</b>	<b>0.2</b>	<b>0.0</b>	<b>0.0</b>	<b>0.3</b>	<b>0.0</b>	<b>0.0</b>	<b>0.5</b>	<b>£ 165.00</b>	<b>330.00</b>
<b>Realisation of Assets</b>										
Assets - general/other	0.0	1.8	0.0	0.0	0.0	1.6	0.0	3.4	£ 1,221.00	359.12
<b>Total</b>	<b>0.0</b>	<b>1.8</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>1.6</b>	<b>0.0</b>	<b>3.4</b>	<b>£ 1,221.00</b>	<b>359.12</b>
<b>Creditors</b>										
Employees	0.0	0.0	0.0	2.4	0.0	2.3	0.0	4.7	£ 1,044.00	222.13
Other Creditor Meetings and Reports	0.2	0.3	0.0	0.0	3.9	2.8	0.8	8.0	£ 1,984.50	748.06
Preferential Creditors	0.1	0.0	0.0	0.0	0.0	1.4	0.0	1.5	£ 388.50	259.00
Secured Creditors	0.0	0.1	0.0	0.0	0.0	0.9	0.0	1.0	£ 151.00	151.00
Unsecured Creditors	0.9	2.6	0.0	0.0	1.9	31.2	0.0	36.6	£ 8,078.00	220.71
<b>Total</b>	<b>1.2</b>	<b>3.0</b>	<b>0.0</b>	<b>2.4</b>	<b>5.8</b>	<b>38.6</b>	<b>0.8</b>	<b>51.8</b>	<b>£ 11,646.00</b>	<b>224.83</b>
<b>Case Specific Matters - Shareholders</b>										
Shareholders / Members	0.0	0.5	0.0	0.0	0.2	0.0	0.0	0.7	£ 280.50	400.71
<b>Total</b>	<b>0.0</b>	<b>0.5</b>	<b>0.0</b>	<b>0.0</b>	<b>0.2</b>	<b>0.0</b>	<b>0.0</b>	<b>0.7</b>	<b>£ 280.50</b>	<b>400.71</b>
<b>Case Specific Matters - Legal Matters</b>										
Legal Matters	0.1	0.0	0.0	0.0	0.6	1.1	0.0	1.8	£ 339.50	188.61
<b>Total</b>	<b>0.1</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.6</b>	<b>1.1</b>	<b>0.0</b>	<b>1.8</b>	<b>£ 339.50</b>	<b>188.61</b>
Total Hours	2.4	8.0	3.1	698.50	12.7	63.5	3.9	93.6	£ 21,865.50	233.61
Total Time Cost	£ 1,270.50	£ 3,699.00	£ 698.50	£ 12,404.50	£ 3,052.00	£ 21,865.50	£ 741.00	£ 21,865.50	£ 21,865.50	233.61
<b>Total Hours</b>										
Total Time Cost	£ 1,270.50	£ 3,699.00	£ 698.50	£ 12,404.50	£ 3,052.00	£ 21,865.50	£ 741.00	£ 21,865.50	£ 21,865.50	233.61
Average Rates	529.38	462.38	225.32	240.31	195.35	190.00				

**Rule 14.4 Insolvency (England and Wales) Rules 2016****Proof of Debt****In the High Court of Justice No 5980 of 2017****Fairpoint Group Plc In Administration****Company No: 04425339****Lindsey J Cooper and Alexander Kinninmonth and Gareth Harris appointed as Joint Administrator to the above company on 10 August 2017**

Relevant date for creditors' claims: 10 August 2017

1	Name of creditor If a company please also give company registration number	
2	Address of creditor for correspondence.	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the relevant date. Less any payments made after that date in relation to the claim, any deduction in respect of discounts and any adjustment by way of mutual dealings and set off in accordance with relevant legislation	£
4	Details of any documents by reference to which the debt can be substantiated. There is no need to attach them now, but you should retain them safely as the Joint Administrator may ask you at a future date to produce any document or other evidence which is considered necessary to substantiate the whole or any part of the claim, as may the chairman or convenor of any qualifying decision procedure.	
5	If amount in 3 above includes outstanding uncapitalised interest please state amount.	£
6	Particulars of how and when debt incurred If you need more space append a continuation sheet to this form	
7	Particulars of any security held, the value of the security, and the date it was given.	£ Date
8	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates.	
	Signature of creditor or person authorised to act on his behalf	
	Name in BLOCK LETTERS	
	Date	
	Position with or in relation to creditor	
	Address of person signing (if different from 2 above)	

**Notes:**

1. This form can be authenticated for submission by email, to [restructuring.manchester@rsmuk.com](mailto:restructuring.manchester@rsmuk.com), by entering your name in block capitals and sending the form as an attachment from an email address which clearly identifies you or has been previously notified to the office holder. If completing on behalf of a company, please state your relationship to the company.

LJC/AK/GRH/JDS/TH/JAL/JYW/1080786/F0110cv030817