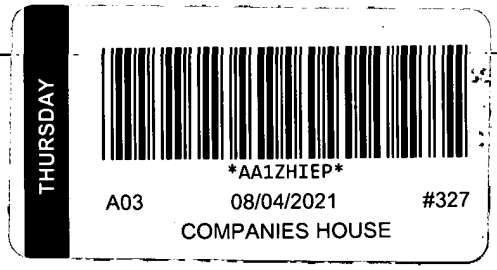
In accordance with Rule 2.41 of the Insolvency (England & Wales) Rules 2016

CVA3

Notice of supervisor's progress report in voluntary arrangement

Companies House



1 Company details

Company number	0 5 3 0 3 4 9 8
Company name in full	Abbey Mine Limited

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

2 Supervisor's name

Full forename(s)	Stephen Robert
Surname	Cork

3 Supervisor's address

Building name/number	6 Snow Hill
Street	
Post town	London
County/Region	
Postcode	E C 1 A 2 A Y
Country	

4 Supervisor's name ❶

Full forename(s)	
Surname	

❶ **Other supervisor**
Use this section to tell us about another supervisor.

5 Supervisor's address ❷

Building name/number	
Street	
Post town	
County/Region	
Postcode	
Country	

❷ **Other supervisor**
Use this section to tell us about another supervisor.

CVA3

Notice of supervisor's progress report in voluntary arrangement

6 Date of voluntary arrangement

Date	d d m m y y y y 0 7 1 0 2 0 1 6

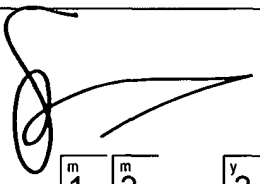
7 Period of progress report

Date from	d d m m y y y y 0 7 1 0 2 0 1 9
Date to	d d m m y y y y 0 6 1 0 2 0 2 0

8 Progress report

☑ I attach a copy of the progress report

9 Sign and date

Supervisor's signature	Signature X  X
Signature date	d d m m y y y y 0 1 1 2 2 0 2 0

CVA3

Notice of supervisor's progress report in voluntary arrangement

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: Stephen Robert Cork

Company name: Cork Gully LLP

Address: 6 Snow Hill

Post town: London

County/Region:

Postcode: E C 1 A 2 A Y

Country:

DX:

Telephone: 02072682150

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 and dated the form.

Important information

All information on this form will appear on the public record.

Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

CORK GULLY

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London
EC1A 2AY

T: +44 (0)20 7268 2150
F: +44 (0)20 7002 7788
W: www.corkgully.com

PRIVATE AND CONFIDENTIAL

TO ALL KNOWN CREDITORS AND MEMBERS

25 November 2020

Our Ref: GLY010/SRC – 15

Dear Sirs

Glyncastle Resource Limited (Formerly Unity Mine Limited)
Glyncastle Mining Limited (Formerly Horizon Mining Limited)
Glyncastle Mineral Handling Limited (Formerly Horizon Mineral Handling Limited)
Ocean Coal Limited
Abbey Mine Limited
Centreclear Limited
(all in Administration and subject to a Company Voluntary Arrangement "CVA") (together "the Group")

I refer to my appointment as Supervisor and the approval of the Voluntary Arrangements of the Group on 7 October 2016. I enclose my fourth report to members and creditors on the progress of the CVAs for the period 7 October 2019 to 6 October 2020.

Notice is given by the Supervisor of the CVA under paragraph 6 of the Standard Terms and Conditions of the CVA, that the duration of the CVA of the Group has been extended by 12 months, such that it will now end on 22 November 2021.

This report is to be read in conjunction with the Joint Administrator's progress report dated 20 September 2020 ("the 20 September report") which provides further detail on the progress and outstanding matters during the reporting period. I attach the relevant summary account of receipts and payments during the reporting period for each of the companies within the Group.

1. INTRODUCTION

The Voluntary Arrangements was approved on 7 October 2016 and I was appointed Supervisor.

In June 2017, the registered names of certain entities of the Group were changed to facilitate the sale process as the name change better reflected the underlying resource. Reference is made in this report on occasion to the former names of the Group in order to maintain consistency with previous reports.

2. COMMENTS ON RECEIPTS AND PAYMENTS

There has been no receipts or payments for the Group during this reporting period.

In accordance with the terms of the CVAs, no voluntary contributions have been made during the period. For further information on the Group's property and assets together with an update on the sale of the shares, please refer to the 20 September report.

3. CREDITOR CLAIMS

The relevant date for claims is 30 October 2013, being the date that the Group entered into Administration. In order to rank for voting purposes, creditors must have an outstanding liability owed to them by one of the Group, whether past, present, future or contingent, as at the date of the Creditors' Meetings and Member's Meetings convened to consider and vote upon the CVAs Proposal.

Partners and directors act as insolvency practitioners without personal liability.
The affairs, business and property of the Group are managed by the Joint Administrators who act as the Companies' agents and without personal liability.
Stephen Cork and Andrew Beckingham are licensed to act as insolvency practitioners in the United Kingdom by the Institute of Chartered Accountants in England and Wales.

Cork Gully is a Limited Liability Partnership registered in England and Wales under number OC357274. A list of members is available for inspection at the registered office above. Members will be referred to as partners and directors.

Information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at http://www.creditorinsolvencyguide.co.uk/. A copy of 'A Creditors' Guide to Voluntary Arrangement Fees' also published by R3, together with an explanatory note which shows Cork Gully's fee policy are available at the link: https://www.corkgully.com/files/6415/5059/5343/PracticeFeeRecoveryPolicy.pdf.

4. OFFICE HOLDER'S REMUNERATION

The Nominee will be paid a fixed fee for his work with regard to each CVA. The fixed fee for each CVA is as follows:

CVA	Nominee's Fixed Fee (£)
Glyncastle Mining Limited (Formerly Horizon Mining Limited)	5,000
Glyncastle Resource Limited (Formerly Unity Mine Limited)	10,000
Ocean Coal Limited	5,000
Glyncastle Mineral Handling Limited (Horizon Mineral Handling Limited)	5,000
Abbey Mine Limited	5,000
Centreclear Limited	5,000

The Supervisor shall also be remunerated by way of a fixed fee for his work with regard to each CVA. The fixed fee for each CVA is as follows:

CVA	Supervisor's Fixed Fee (£)
Glyncastle Mining Limited (Formerly Horizon Mining Limited)	5,000
Glyncastle Resource Limited (Formerly Unity Mine Limited)	40,000
Ocean Coal Limited	5,000
Glyncastle Mineral Handling Limited (Horizon Mineral Handling Limited)	5,000
Abbey Mine Limited	5,000
Centreclear Limited	5,000

No fees have been drawn to date by the Nominee or Supervisor. A summary of the tasks and description of the routine work undertaken during the period is as follows.

Administration and Planning
- Statutory notifications.
- Preparing documentation required.
- Dealing with all routine correspondence.
- Maintaining physical case files and electronic case details on the case management system.
- Review and storage.
- Case bordereau.
- Case planning and administration.
- Monitoring compliance with the terms of the Arrangement

Cashiering
- Maintaining and managing the Supervisor's cashbook.
- Ensuring statutory lodgements and tax lodgement obligations are met.

Creditors
- Dealing with creditor correspondence and telephone conversations.
- Maintaining creditor information on the case management system.
- Reviewing and adjudicating on proofs of debt received from creditors.

Given that the majority of the work that is currently undertaken is by the Joint Administrators in dealing with the sale, the majority of the time costs have been incurred by the Joint Administrators and detailed further in the 20 September report. During the course of the Arrangement, I have taken the necessary steps to discharge my duties as Supervisor in accordance with the terms of the Arrangement. This work was necessary to administer the CVAs. It is noted that some of the work performed during the period was required by statute and regulatory guidance. However, I consider that the time costs incurred are a fair and reasonable reflection of the work carried out.

A copy of 'A Guide to Voluntary Arrangement' Fees' may be downloaded at: https://www.r3.org.uk/media/documents/publications/professional/Voluntary%20Arrangement%20Creditor%20Fee%20Guide%20April%202017.pdf. A hard copy may be provided to the members upon request.

5. OFFICE HOLDER'S EXPENSES

The Supervisor's expenses (Category 1 disbursements) for this reporting period total £0 for the Group. The expenses to date have not been drawn from asset realisations. I have incurred no further expenses during the reporting period.

6. PROGRESS AND PROSPECTS

Creditors are referred to the 20 September report which summarises what progress has been made for the sale during the reporting period. I advise that there are no further updates since the issuing of the 20 September report.

As detailed within the 20 September report, the Joint Administrators continued the care and maintenance program in this report period with all statutory roles being fulfilled in accordance with mining regulations.

The Joint Administrators have updated the Secured Creditors with regard to the progress made during the report period, particularly those who are members of the creditors' committees in respect of Glyncastle Resource Limited (formerly Unity Mine Limited), Glyncastle Mining Limited (formerly Horizon Mining Limited) and Glyncastle plc (formerly Unity Power plc). Furthermore, I am satisfied that the objectives of the CVAs can still be achieved upon a sale of the Group.

7. MATTERS OUTSTANDING

Creditors are referred to the 20 September report for further full detail on the matters that remain outstanding. Notwithstanding this, creditors are advised that the Joint Administrators continue to liaise with interested parties and investors in respect to the sale of the Group. Accordingly, until such time that a sale can be achieved, the administration and CVAs of the Group will continue. Creditors are advised that further updates in respect to the sale of the Group will be provided in the Joint Administrators next report to creditors.

8. FURTHER INFORMATION

To comply with the Provision of Services Regulations, some general information about Cork Gully LLP, can be found at:
https://www.corkgully.com/files/3416/0588/1943/ProvisionofServicesRegulationsSummary.pdf.

Cork Gully LLP uses personal information in order to fulfil the legal obligations of our Insolvency Practitioners under the Insolvency Act and other relevant legislation, and also to fulfil the legitimate interests of keeping creditors and others informed about the insolvency proceedings. You can find more information on how Cork Gully LLP uses your personal information on our website at: https://www.corkgully.com/files/7015/5506/0566/GDPR_Privacy_Notice_June_2018.pdf.

If creditors or members have any queries regarding the conduct of the CVAs, or if they want hard copies of any of the documents made available on-line, they should contact my office on 020 7268 2150.

Yours faithfully
For and on behalf of the Group



Stephen Cork
Supervisor