

The Insolvency Act 1986

**Administrator's progress report**

Name of Company

Rotherham Holdings Realisations Limited

Company number

05623065

In the

High Court of Justice

Chancery Division

Manchester District Registry

[full name of court]

Court case number

2095 of 2015

(a) Insert full name(s)  
and address(es) of  
administrator(s)I / We (a) Jonathan Peter Sumpton and Robert Hunter KellyErnst & Young LLP, 1 Bridgewater Place, Water Lane, Leeds, LS11 5QR

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

from

to

(b) Insert date

(b)

10/06/2016

(b)

09/12/2016

Signed



Joint Administrator

Dated

9/1/17

**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 will be visible to searchers of the public record.

Ben Leach

Ernst &amp; Young LLP, 1 Bridgewater Place, Water Lane, Leeds, LS11 5QR

Tel 0113 298 2224

DX Number n/a

DX Exchange n/a

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

Companies House, Crown Way, Cardiff, CF14 3UZ

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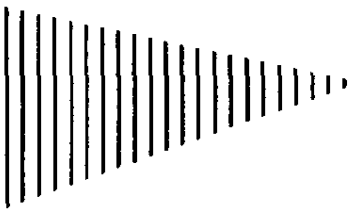
COMPANIES HOUSE

# **Rotherham Group Realisations Limited and Rotherham Holdings Realisations Limited – In Administration**

Joint Administrators' progress report

9 January 2017

Ernst & Young LLP



**Building a better  
working world**

## Abbreviations

The following abbreviations are used in this report.

<b>BOS</b>	Bank of Scotland plc
<b>Cavendish</b>	Cavendish Square Partners LP
<b>CDDA</b>	Company Directors Disqualification Act 1986
<b>Companies</b>	Rotherham Group and Rotherham Holdings
<b>Directors</b>	The registered directors of the Companies at 2 February 2015
<b>EY</b>	Ernst & Young LLP
<b>Group</b>	Rotherham Group Realisations Limited
<b>Joint Administrators</b>	J P Sumpton & R H Kelly
<b>HMRC</b>	HM Revenue & Customs
<b>Holdings</b>	Rotherham Holdings Realisations Limited
<b>LSH</b>	Lambert Smith Hampton Group Limited previously Edward Symmons LLP
<b>LBCF</b>	Lloyds Bank Commercial Finance
<b>MTL Advanced or the Purchaser</b>	MTL Advanced Ltd
<b>Proposals</b>	Joint Administrators' Proposals dated 20 March 2015
<b>ROT</b>	Retention of Title
<b>Yorkshire Forward</b>	Yorkshire Forward (Yorkshire & Humber Development Agency)

## Contents

<b>1. Introduction...</b>	<b>3</b>
<b>2 Outcome for Creditors ....</b>	<b>4</b>
<b>3 Administrators remuneration and disbursements and payments to other professionals ....</b>	<b>6</b>
<b>4 Other Matters .....</b>	<b>9</b>
<b>Appendix A Receipts and Payments account from 2 February 2015 to 9 December 2016</b>	<b>11</b>
<b>Appendix B Summary of Joint Administrators' Time Costs from 2 February 2015 to 9 December 2016 .</b>	<b>13</b>
<b>Appendix C Statement of Administrators Charging Policy for Remuneration and Disbursements Pursuant to Statement of Insolvency Practice No.9 .....</b>	<b>15</b>
<b>Appendix D Summary of Statutory Information ..</b>	<b>17</b>
<b>Appendix E Creditors Request for Further Information Regarding an Administrators' Remuneration or expenses – Rule 2.48A, Insolvency Rules 1986</b>	<b>20</b>

## **1. Introduction**

I write, in accordance with Rule 2.47 of the Insolvency Rules 1986, to provide creditors with a report on the progress of the Administrations. This report covers the period from 28 November 2015 to 9 June 2016 and should be read in conjunction with the Joint Administrators' Proposals report dated 20 March 2015 and the previous Joint Administrator's progress reports.

Rotherham Group Realisations Limited and Rotherham Holdings Realisations Limited, both entered Administration on 2 February 2015 and J P Sumpton and R H Kelly of Ernst & Young LLP 1 Bridgewater Place, Water Lane Leeds, LS11 5QR were appointed to act as Administrators.

The appointments were made by the Company's Directors under the provisions of paragraph 22(2) of Schedule B1 to the Insolvency Act 1986. Under the terms of the appointment, any act required or authorised to be done by the Joint Administrators can be done by either of them.

Further statutory information can be found at Appendix D.

### **1.1 Period of Appointment**

As previously reported, the period of the Administration had been extended to 1 February 2017 under paragraph 52(1) of Schedule B1 to the Insolvency Act 1986.

It is our intention to close the Administrations and dissolve the Companies prior to the 1 February 2017.

### **1.2 Receipts and Payments Account**

All assets have now been realised.

We enclose separate receipts and payments account for Group and Holdings in Appendix A, for the period 2 February 2015 to 9 December 2016.

Please note, these accounts do not reflect estimated future realisations or associated costs.

## **2. Outcome for Creditors**

### **2.1 Secured Creditors**

We provide below, for information, an indication of the current position with regard to creditors' claims. The figures have been compiled based on the Companies' books and records and have not been subject to independent review.

#### **2.1.1 LBCF**

As stated in the Administrators' Proposals, LBCF were owed approximately £2.71m, secured against Group's book debts and have been fully repaid.

#### **2.1.2 BOS – Senior lending and ancillary facilities**

BOS holds first ranking security over the Companies' remaining assets.

At the date of appointment, BOS's debt totalled approximately £2.95m (before any post-appointment interest and charges which may accrue or apply).

To date, we have distributed £2.65m to BOS and we continue to expect BOS will suffer a shortfall.

#### **2.1.3 BOS – Junior loan facility (economic interest held by Cavendish)**

At the date of appointment, the Junior debt totalled approximately £8.36m (before any post-appointment interest and charges which may accrue or apply).

It remains the Joint Administrators' expectation that there will be no funds available to enable any distribution to be made in respect of the Junior debt.

#### **2.1.4 Yorkshire Forward**

Yorkshire Forward has a floating charge over the assets of Group in respect of grant funding provided, however this ranks behind the Senior and Junior debt. The Joint Administrators do not anticipate that there will be any funds available to enable a distribution to be made to Yorkshire Forward.

### **2.2 Preferential creditors**

Preferential creditor claims against Group will amount to £0.2m, in respect of employees' salaries, holiday pay and pension contributions and have been settled in full.

## 2.3 Non-preferential creditors

Non-preferential creditor claims against Group totalled £11.13m. No claims were made against Holdings.

Company	Estimated non-preferential creditors (£m)
Group	11.13
Holdings	0
<b>Total</b>	<b>11.13</b>

### 2.3.1 The Prescribed Part

Due to the anticipated shortfall to the secured creditors the only distribution available to unsecured creditors is via the Prescribed Part. The Prescribed Part is a proportion of floating charge assets set aside for unsecured creditors pursuant to section 176A of the Insolvency Act 1986. The Prescribed Part applies to floating charges created on or after 15 September 2003.

- ▶ the value of Group's net property was c £1.0m
- ▶ the corresponding value of Group's Prescribed Part was c £0.21m (before the costs of dealing with the Prescribed Part)

There was no Prescribed Part in Holdings as there were no unsecured creditors.

A first and final dividend to non-preferential unsecured creditors was made on the 13 December 2016 of 1.621p in the £.

As this distribution was paid after the period covered by this report, it is not included in the receipts and payments account in Appendix A.

### 3. Administrators remuneration and disbursements and payments to other professionals

#### 3.1 Administrators' remuneration

On 7 April 2015 the preferential and secured creditors approved, in accordance with the provisions of Rule 2 106(5A) of the Insolvency Rules 1986, that the Joint Administrators' remuneration be fixed on the basis of time properly given by them and their staff in dealing with matters arising in the Administration

To date the Joint Administrators have incurred the following time costs in respect of each of the Companies

Company	Time costs incurred (£)	Paid (£)
Group	1,342,912	707,131
Holdings	39,855	18,295

It is not the Administrators' intentions to recover any further time costs and the outstanding amounts will be written off

A brief description of the work undertaken in relation to each category of time costs is given below

- ▶ Accounting and Administration – includes general administrative duties and maintaining the Administrators' accounting records
- ▶ Bank and Statutory Reporting – includes statutory reporting to creditors such as the Joint Administrators Proposals and reports to the secured creditors
- ▶ Creditors – relates to correspondence with creditors and answering specific creditor queries
- ▶ Debtors – time incurred pursuing the outstanding debts due to the Company
- ▶ Employee matters – relates to dealing with former employees of the Company, including assistance with their preferential creditor claims
- ▶ Immediate tasks – tasks performed in the first week of the Administration including statutory duties
- ▶ Investigations – time spent completing the Administrators' investigations into the directors' conduct and any issues which the Administrator is made aware by creditors or other parties
- ▶ Job Acceptance – this time relates to time spent in performing background checks on the Company in order to accept the engagement
- ▶ Legal Issues – relates to meetings and conversations with our solicitors, CMS Cameron McKenna LLP, regarding legal issues arising during the Administration such as the sale of the business
- ▶ Other assets – time spent on the sale of the chattel assets, including plant and machinery and scrap metal



- ▶ Other matters – time under this category is incurred in dealing with other matters including the arrangement of insurance cover and negotiating with the Company's utility providers to continue the provision of services
- ▶ Prescribed Part – relates to time spent adjudicating unsecured creditor claims against the Group and arranging the payment of the first and final dividend
- ▶ Property – time spent under this category includes liaising with the landlords to extend, assign and surrender the property leases and managing other property-related issues
- ▶ Public relations – relates to meetings and conversations held with press following the appointment of the Joint Administrators
- ▶ Retention of title – time spent liaising with suppliers who wished to lodge a claim over goods supplied to the Company, including site visits and the review and settlement of the claims
- ▶ Sale of Business – relates to the marketing of the business for sale, discussions with interested parties and all tasks required to complete the sale to MTL Advanced
- ▶ Statutory Duties – tasks required by statute including but not limited to advertising, case reviews, statutory insurance, and notifications upon appointment
- ▶ Trading – tasks performed in order to trade Group following the Joint Administrators appointment up to the sale to MTL Advanced. The time relates to conducting trading sales and managing trading costs across the trading period and subsequently finalising Administration trading matters including the collection of trading period debts
- ▶ VAT & taxation – work undertaken to settle VAT liabilities and corporation tax liabilities during the Administration, professional time relates to time spent by our Tax team investigating the Company's VAT and corporation tax position as well as settling the Companies final tax position

An analysis of the time spent is attached at Appendix B for each grade of staff for the various areas of work carried out to 8 December 2016, as required by the Association of Business Recovery Professionals' Statement of Insolvency Practice No 9

Attached at Appendix C is a statement of the Joint Administrators charging policy for remuneration

### 3.2 Administrators' disbursements

The Administrators have incurred expenses totalling £17,932 37, summarised as follows

To date, the Joint Administrators have incurred Category 1 and 2 disbursements as follows

Company	Type	Incurred (£)	Paid (£)	Outstanding (£)
Group	Accommodation	6,166 21	6,166 21	0 00
Group	Travel	2,323 52	2,247 52	76 00
Group	Subsistence	1,893 89	1,893 89	0 00
Group	Postage/courier	3,897 83	1,891 87	2,005 96
Group	Office Supplies	21 65	21 65	0 00
Group	Telephone	12 08	12 08	0 00
Group	Bonding	420 00	420 00	0 00
Group	Category 2 Disbursements	3,177 19	3,177 19	0 00
Holdings	Bonding	20 00	0 00	20 00
<b>Total</b>		<b>17,932.37</b>	<b>15,830 41</b>	<b>2,101 97</b>

To date, the Joint Administrators have drawn disbursements of £12,653 22 and £3,177 19 against Category 1 and 2 disbursements respectively. The outstanding disbursements have been written off.

The preferential and secured creditors have approved the Joint Administrators drawing Category 2 disbursements.

Appendix C provides a statement of the Joint Administrators' policy for charging disbursements. An analysis of Category 2 disbursements (i.e. those paid to the Joint Administrators Firms) is also included at Appendix C.

In certain circumstances creditors are entitled to request further information regarding the Administrators' remuneration or expenses, or to apply to court on the grounds that the costs are considered to be excessive (Rules 2 48A and 2 109 of the Insolvency Rules 1986). Further information is provided in Appendix E.

### 3.3 Payment to other professionals

The Joint Administrators have engaged the following professional firms to assist them. They were chosen on the basis of their experience in similar assignments.

A+	A+	▲A+ □	Nature of service	How contracted to be paid
LSH			Asset and property advice, including valuation and sale of chattel assets	Time cost basis or percentage of realisations achieved
CMS Cameron McKenna LLP			Legal advice and documentation in relation to sale of business and assets, debt collection, properties and appointment matters	Time cost basis
Grant Thornton			Tax assistance with foreign VAT deregistration	Time cost basis

The fees and disbursements paid to each of these professionals to date are included in the receipts and payments account at Appendix A.

## **4. Other Matters**

### **4.1 Future Conduct of the Administrators**

The Joint Administrators will continue to act in accordance with the Proposals. This work will include, inter alia

- ▶ Dealing with remaining Prescribed Part enquiries,
- ▶ Distributing funds to the secured creditors of the Companies, and
- ▶ Dealing with all statutory reporting and compliance requirements

#### **Small Business Enterprise and Employment Act 2015 (“SBEEA”)**

The Joint Administrators’ Proposals, which were deemed to be approved by creditors, stated that if there were funds available to be distributed to unsecured creditors the Companies would be moved into Liquidation pursuant to paragraph 83 of Schedule B1 to the Insolvency Act 1986 to allow the distribution to be made (as the Joint Administrators did not have power to make such a distribution)

SBEEA came into force on 26 May 2015 and changed the law such that Administrators now have the power to make a distribution of the Prescribed Part to unsecured creditors. The ability to move a company into Liquidation under paragraph 83 if the only distribution to be made to unsecured creditors is under the Prescribed Part was removed by the SBEEA. Accordingly the Companies are unlikely to be placed into Liquidation and it will be our intention to distribute the Prescribed Part to creditors of the Companies in the Administration.

## 4.2 Future Reports

We will report to all creditors again at the conclusion of the Administration

Should you have any queries please do not hesitate to contact my colleague, Ben Leach, on 0113 298 2224

Yours faithfully  
for the Companies



J P Sumpton  
Joint Administrator

J P Sumpton is licensed in the United Kingdom to act as an insolvency practitioner by The Association of Chartered Certified Accountants and R H Kelly is licensed in the United Kingdom to act as an insolvency practitioner by The Institute of Chartered Accountants of Scotland

The affairs, business and property of the Companies are being managed by the Joint Administrators, J P Sumpton and R H Kelly, who act as agents of the Companies only and without personal liability

We may collect, use, transfer, store or otherwise process (collectively, "Process") information that can be linked to specific individuals ("Personal Data") We may Process Personal Data in various jurisdictions in accordance with applicable law and professional regulations including (without limitation) the Data Protection Act 1998

## Appendix A Receipts and Payments account from 2 February 2015 to 9 December 2016

Rotherham Holdings Realisations Limited (In Administration)				
Statement of affairs Estimated to realise (£)		2 February 2015 to 9 June 2016 (£)	Since Progress Report From 10 June 2016 to 9 December 2016 (£)	From 2 February 2015 to 9 December 2016 (£)
Notes	Receipts			
	Pre-Appointment loan interest	33 476		33 476
	Leasehold interest	1		1
	Bank Interest	89	42	131
1 2	<b>Total receipts</b>	<b>33,567</b>	<b>42</b>	<b>33,608</b>
	Payments			
	Corporation Tax	(6 758)		(6 758)
	Administrators Fees	-	(18 295)	(18 295)
	Public Notices	(85)		(85)
	Legal Fees	(3 870)		(3 870)
1 2	<b>Total payments</b>	<b>(10,713)</b>	<b>(18,295)</b>	<b>(29,008)</b>
	<b>Net realisations</b>	<b>22,854</b>	<b>(18,253)</b>	<b>4,601</b>
	Distributions			
	Total distributions	-		-
	<b>Balance in hand</b>	<b>22,854</b>	<b>(18,253)</b>	<b>4,601</b>
	Represented by			
	Cash as Bank Floating	22 938	(22 827)	110
3	Loan account MTL Group Limited	(101)	17	(84)
	VAT receivable / (payable)	17	4 557	4 574
	<b>Balance in hand</b>	<b>22,854</b>	<b>(18,253)</b>	<b>4,601</b>
Notes				
1 Receipts and payments are shown net of VAT				
2 The receipts and payments account has been prepared on a cash basis and does not take account of future receipts and payments				
3 Funds received by MTL Group as part of overall consideration from MTL Advanced Ltd				

Receipts and Payments account from 2 February 2015 to 9 December 2016

Rotherham Group Realisations Limited (In Administration)				
Statement of affairs Estimated to realise (£)		2 February 2015 to 9 June 2016 (£)	Since Progress Report From 10 June 2016 to 9 December 2016 (£)	From 2 February 2015 to 9 December 2016 (£)
Notes Receipts				
450 000	1	Trading		
		Administration sales	1 232 920	(12 247)
			1 232 920	(12 247)
4 000 000		Non trading		
1 500 000		Book debts subject to fixed charge	4 415 152	1 805
		Plant equipment & fixtures	1 252 450	
		Plant equipment & fixtures subject to chattel mortgage	368 992	
450 000	1	Work in progress	468 483	
		Stock	183 629	
		HMRC refund	63 941	
		Prepaid Rent	48 611	
		Scrap material	148 594	
		Consumables	10 067	
		Cash at Date of Appointment	1 604	
		Goodwill	1	
		Bank interest	5 411	902
		Sundry income	34	
			6 964 970	2 706
	2 3	Total receipts	8 197 889	(9 540)
Payments				
		Trading		
		Gross wages & salaries	(333 749)	
		Materials & sub-contractor costs	(473 414)	
		Employers National Insurance and pensions contributions	(45 525)	
		Incentive to trade payments	(48 889)	
		Transport	(34 009)	
		Utilities	(36 134)	
		Business Rates	(17 781)	
		Hire purchase finance charges	(17 320)	
		Consumables	(42 628)	
		Insurance	(4 891)	(0)
		Cleaning	(1 597)	
		Repairs and Renewals	(2 311)	
		Health & Safety	(1 468)	
		Motor expenses	(1 468)	
		Sundry expenses	(2 962)	(82)
		IT	(72)	
			(1 064 448)	(82)
		Non trading		
		Corporation tax		(721)
		Settlement of asset finance	(479 222)	
		Insurance	(34 742)	
		Administrators Fees	(575 000)	(132 131)
		Agents Fees	(43 496)	
		Debt Collection Fees	(1 219)	
		Legal Fees	(52 598)	(784)
		Other Professional Fees	(1 000)	
		Administrators Disbursements	(15 630)	
			(1 203 106)	(133 636)
	2 3	Total payments	(2 267 552)	(133,718)
		Net realisations	5 930 338	(143 259)
Distributions				
		Secured creditor Lloyds Bank Commercial Finance	(2 714 022)	
		Secured creditor Bank of Scotland	(2 250 000)	(400 000)
		Preferential creditors		(151 722)
		Total distributions	(4,964,022)	(551,722)
		Balance in hand	966 315	(594 981)
		Represented by		
	4	Cash at bank Floating	823 111	(599 434)
		Cash at bank Fixed	142 991	(123 094)
		MTL Group Holdings loan account	101	(17)
		Debtors Not Reconciled	804	
		Payroll control account		
		Balance due to MTL Advanced		
		VAT receivable / payable	(692)	27 565
		Balance in hand	966 315	(594,980)

Notes

1 Stock and work in progress are consolidated on the Directors' Statement of Affairs (estimated to realise £450 000). Certain stock and work in progress that existed at the Date of Appointment has been consumed in the process of trading or returned to suppliers under claims for retention of title

2 Receipts and payments are shown net of VAT

3 The receipts and payments account has been prepared on a cash basis and does not take account of future receipts and payments

4 All funds are held in interest bearing accounts

## Appendix B Summary of Joint Administrators' Time Costs from 2 February 2015 to 9 December 2016

Rotherham Holdings Realisations Limited (In Administration)								
Summary of time spent for the period 2 February 2015 to 9 December 2016								
	Partner / Director	Assistant Director	Senior Executive	Executive	Analyst	Total hours	Time cost (£)	Average hourly rate (£)
Accounting and Administration	-	-		4 0	1 5	5 5	1,405	255
Bank & Statutory Reporting	16 0	-		14 3	10 0	40 3	16,079	399
Creditors	-	-		1 0		1 0	265	265
Debtors		1 0				1 0	450	450
General	-	-	0 9	-	-	0 9	495	550
Immediate Tasks	2 0	1 0				3 0	1,660	550
Investigation/CDDA		1 0				1 0	450	450
Job Acceptance & Strategy	1 0	1 0				2 0	1,050	525
Legal Issues		1 0		3 2	-	4 2	1,346	320
Other Matters		0 5			-	0 5	225	450
Property		-		4 0	-	4 0	1,045	261
Statutory Duties		14 5		13 8	12 0	40 3	12,319	306
VAT & Taxation		-	2 7	2 5	8 7	13 9	3,076	221
<b>Total hours</b>	<b>19 0</b>	<b>20 0</b>	<b>3 6</b>	<b>42 8</b>	<b>32 2</b>	<b>117 6</b>		
<b>Time costs (£)</b>	<b>12,000</b>	<b>9,000</b>	<b>2,099</b>	<b>11,737</b>	<b>5,019</b>		<b>39,855</b>	
<b>Average hourly rate (£)</b>	<b>632</b>	<b>450</b>	<b>583</b>	<b>274</b>	<b>156</b>		<b>339</b>	

Summary of Joint Administrators' Time Costs from 2 February 2015 to 9 December 2016

Rotherham Group Realisations Limited (In Administration)								
Summary of time spent for the period 2 February 2015 to 9 December 2016								
	Partner / Director	Assistant Director	Senior Executive	Executive	Analyst	Total hours	Time cost (£)	Average hourly rate (£)
Accounting and Administration (R013)	-	7.3	6.5	300.7	150.0	464.5	105,750	228
Bank & Statutory Reporting (R003)	137.0	15.5	13.0	33.5	32.5	231.5	110,783	479
Creditors (Mandatory) (R009)	21.0	17.6	11.0	55.5	199.2	304.3	71,133	234
Debtors (R005)	85.0	97.8	10.0	117.5	193.3	503.6	158,223	314
Employee Matters (R012)	8.3	75.4	3.0	141.6	1.0	229.3	89,454	390
Immediate Tasks (R002)	9.0	4.0	-	-	5.0	18.0	7,960	442
Investigation/CDDA (Mandatory) (R011)	-	3.3	4.0	5.0	5.0	17.3	4,865	281
Job Acceptance & Strategy (M) (R001)	9.0	1.5	-	-	-	10.5	6,165	587
Legal Issues (R019)	5.0	1.5	-	-	1.5	8.0	4,148	518
Other Assets (Mandatory) (R006)	62.0	32.1	67.0	23.5	9.0	193.6	83,530	431
Other Matters (R018)	21.0	31.5	21.0	54.5	70.0	198.0	58,728	297
Prescribed Part matters (0003)	24.0	-	-	88.0	15.0	127.0	43,638	344
Property (R004)	21.0	0.5	-	0.5	6.5	28.5	14,783	519
Public Relations Issues (R014)	6.0	-	-	-	-	6.0	3,660	610
Retention of Title (R008)	3.0	26.5	88.5	110.0	325.3	553.3	118,025	213
Sale of business (0001)	90.0	80.6	153.0	49.0	2.0	374.6	158,020	422
Statutory Duties (R016)	9.0	79.0	3.0	6.5	91.0	188.5	57,455	305
Trading (Mandatory) (R007)	89.0	106.0	-	309.5	130.2	634.7	199,510	314
VAT & Taxation (R017)	8.1	12.8	19.1	24.4	106.2	170.6	47,088	276
<b>Total hours</b>	<b>607.4</b>	<b>592.9</b>	<b>399.1</b>	<b>1,319.7</b>	<b>1,342.7</b>	<b>4,261.8</b>		
<b>Time costs (£)</b>	<b>378,248</b>	<b>269,219</b>	<b>143,175</b>	<b>349,343</b>	<b>204,927</b>		<b>1,342,912</b>	
<b>Average hourly rate (£)</b>	<b>619</b>	<b>454</b>	<b>359</b>	<b>265</b>	<b>153</b>		<b>315</b>	



## Appendix C Statement of Administrators Charging Policy for Remuneration and Disbursements Pursuant to Statement of Insolvency Practice No.9

The secured and preferential creditors have determined that the Joint Administrators' remuneration should be fixed on the basis of time properly spent by the Administrators and their staff in attending to matters arising in the Administration

The Administrators have engaged a manager and other staff to work on the cases. The work required is delegated to the most appropriate level of staff taking account of the nature of the work and the individual's experience. Additional assistance is provided by accounting and treasury executives dealing with the company's bank accounts and statutory compliance diaries. Work carried out by all staff is subject to the overall supervision of the Administrators.

All time spent by staff working directly on case-related matters is charged to a separate time code established for each case. Each member of staff has a specific hourly rate, which is subject to change over time. The average hourly rate for each category of staff over the period is shown in Appendix B, and the current hourly rates are detailed below. The current hourly rates may be higher than the average rates, if hourly rates have increased over the period covered by this report.

It is our firm's policy to review the charge out rates annually on 1 July. The current hourly rates are

Department	Grade	From 1 July 2014 (£)	From 1 July 2015 (£)	From 1 July 2016 (£)
Restructuring	Partner	630	660	710
	Executive Director	600	630	660
	Director	520	540	565
	Senior Manager	450	475	500
	Manager	350	370	390
	Executive	250	265 – 295	280
	Analyst	140 – 205	145 – 215	150 – 225
	Support/Intern	125	110	115
Tax	Partner	1070	1125	1180
	Senior Manager	625 – 695	880 – 770	815
	Manager	525	550	580
	Executive	420	390 – 510	460
	Analyst	95 – 250	125 – 240	105 – 280

A copy of the R3 (Association of Business Recovery Professionals) creditors' guide to Administrators' fees may be obtained by contacting Ben Leach at the above address, or at [www.r3.org.uk/media/documents/publications/professional/Guide\\_to\\_Administrators\\_Fees\\_Nov2011.pdf](http://www.r3.org.uk/media/documents/publications/professional/Guide_to_Administrators_Fees_Nov2011.pdf)

Statement of Insolvency Practice No 9 ("SIP 9") published by R3 (The Association of Business Recovery Professionals) divides disbursements into two categories

Category 1 disbursements comprise payments made by the office holders' firm, which comprise specific expenditure relating to the administration of the insolvent's affairs and referable to payment to an independent third party. These disbursements can be paid from the insolvent's assets without approval from the Committee. In line with SIP 9, it is our policy to disclose such disbursements drawn but not to seek approval for their payment.

Category 2 disbursements comprise payments made by the office holders' firm which include elements of shared or overhead costs. Such disbursements are subject to approval from the secured and preferential creditors as if they were remuneration. It is our policy, in line with SIP 9, to seek approval for this category of disbursement before they are drawn. Both the secured and preferential creditors have approved the Joint Administrators' proposal that they be entitled to draw Category 2 disbursements.

The Category 2 disbursements are analysed as follows

Type and Purpose	(£)	Basis of charge
Mileage	3,177.19	Mileage is charged at 45p per mile
<b>Total</b>	<b>3,177.19</b>	

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## Appendix D Summary of Statutory Information

### Rotherham Holdings Realisations Limited (in Administration)

#### *Company Information*

Company Name	Rotherham Holdings Realisations Limited (in Administration)
Registered Office Address	c/o Ernst & Young LLP 1 Bridgewater Place Water Lane Leeds LS11 5QR
Registered Number	05623065
Trading Name(s)	n/a
Trading Address(es)	n/a

#### Details of the Joint Administrators and of their appointment

Joint Administrators	J P Sumpton and R H Kelly
Date of Appointment	2 February 2015
By Whom Appointed	The appointment was made by the Company's Directors
Court Reference	High Court of Justice, Chancery Division, Manchester District Registry - 2095 of 2015

Any of the functions to be performed or powers exercisable by the Joint Administrators may be carried out / exercised by any one of them acting alone or by both of them acting jointly

#### *Statement concerning the EC Regulation*

The EC Council Regulation on Insolvency Proceedings does apply to this Administration and the proceedings are main proceedings. This means that this Administration is conducted according to UK insolvency legislation and is not governed by the insolvency law of any other European Union Member State

#### *Share capital*

Class	Authorised		Issued and fully paid	
	Number	£	Number	£
Ordinary	490,718	49,071	490,718	49,071
A Ordinary	125,000	12,500	125,000	12,500
B Ordinary	16,000	1,600	16,000	1,600

***Directors and secretary and their shareholdings***

<b>Name</b>	<b>Director or Secretary</b>	<b>Date appointed</b>	<b>Date resigned</b>	<b>Current shareholding</b>
H L Kellett	Director / Secretary	09/02/2006	n/a	7.8%
K H Stewart	Director	09/02/2006	n/a	14.2%
H N Shirman	Director	09/02/2006	n/a	38.1% *
D C Bradley	Director	09/02/2006	n/a	7.1%
B Barker	Director	14/05/2013	n/a	n/a
K S Jordan	Director	09/02/2006	29/01/2015	5.2%

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\* includes shares held by family members and associated beneficiaries

## Rotherham Group Realisations Limited (in Administration)

### Company Information

Company Name	Rotherham Group Realisations Limited (in Administration)
Registered Office Address	c/o Ernst & Young LLP 1 Bridgewater Place Water Lane Leeds LS11 5QR
Registered Number	03083010
Trading Name(s)	MTL Group Limited
Trading Address(es)	Grange Lane Brinsworth Sheffield S60 5AE

### Details of the Joint Administrators and of their appointment

Joint Administrators	J P Sumpton and R H Kelly
Date of Appointment	2 February 2015
By Whom Appointed	The appointment was made by the Company's Directors
Court Reference	In the High Court of Justice, Chancery Division, Manchester District Registry - 2080 of 2015

Any of the functions to be performed or powers exercisable by the Joint Administrators may be carried out / exercised by any one of them acting alone or by both of them acting jointly

### Statement concerning the EC Regulation

The EC Council Regulation on Insolvency Proceedings does apply to this Administration and the proceedings are main proceedings. This means that this Administration is conducted according to UK insolvency legislation and is not governed by the insolvency law of any other European Union Member State

### Share capital

Class	Authorised		Issued and fully paid	
	Number	£	Number	£
Ordinary	1,000	1,000	1,000	1,000

### Directors and secretary and their shareholdings

Name	Director or Secretary	Date appointed	Date resigned	Current shareholding
H L Kellett	Director / Secretary	9 Feb 2006	n/a	n/a
K H Stewart	Director	1 Sep 1998	n/a	n/a
H N Shirman	Director	9 Feb 2006	n/a	n/a
D C Bradley	Director	24 Oct 2003	n/a	n/a

## **Appendix E      Creditors Request for Further Information Regarding an Administrators' Remuneration or expenses – Rule 2.48A, Insolvency Rules 1986**

1) If-

(a) within 21 days of receipt of a progress report under Rule 2 47-

(i) a secured creditor, or

(ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or

(b) with the permission of the court upon an application made within that period of 21 days, any unsecured creditor,

                    makes a request in writing to the administrator for further information about remuneration or expenses (other than pre-administration costs) set out in a statement required by Rule 2 47(1)(db) or (dc), the administrator must, within 14 days of receipt of the request, comply with paragraph (2)

(2) The administrator complies with this paragraph by either-

(a) providing all of the information asked for, or

(b) so far as the administrator considers that-

(i) the time or cost of preparation of the information would be excessive, or

(ii) disclosure of the information would be prejudicial to the conduct of the administration or might reasonably be expected to lead to violence against any person, or

(iii) the administrator is subject to an obligation of confidentiality in respect of the information,

                    giving reasons for not providing all of the information

(3) Any creditor, who need not be the same as the creditor who requested further information under paragraph (1), may apply to the court within 21 days of-

(a) the giving by the administrator of reasons for not providing all of the information asked for, or

(b) the expiry of the 14 days provided for in paragraph (1),

and the court may make such order as it thinks just

(4) Without prejudice to the generality of paragraph (3), the order of the court under that paragraph may extend the period of 8 weeks provided for in Rule 2 109(1B) by such further period as the court thinks just "

Creditors' claim that remuneration is excessive – extract from Rule 2 109 of the Insolvency Rules 1986

"(1) 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 the court for one or more of the orders in paragraph (4)

(1A) Application may be made on the grounds that—

(a) the remuneration charged by the administrator,

(b) the basis fixed for the administrator's remuneration under Rule 2 106, or

(c) expenses incurred by the administrator,

is or are, in all the circumstances, excessive or, in the case of an application under sub-paragraph (b), inappropriate

(1B) The application must, subject to any order of the court under Rule 2 48A(4), be made no later than 8 weeks after receipt by the applicant of the progress report which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report") "