

The Insolvency Act 1986

Notice of move from administration to dissolution

Name of Company: Greenbottle Limited	Company number. 05756226
In the Preston County Court [full name of court]	Court case number 0033 of 2014

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

We (a) Lila Thomas and David Robert Acland of Begbies Traynor (Central) LLP, 1 Winckley Court, Chapel Street, Preston PR1 8BU

(b) Insert name and address of registered office of company

having been appointed administrator(s) of (b) Greenbottle Limited, 1 Winckley Court, Chapel Street Preston PR1 8BU

(c) Insert date of appointment

on (c) 28 February 2014 by (d) the directors of the Company

(d) Insert name of applicant / appointor

hereby give notice that the provisions of paragraph 84(1) of Schedule B1 to the Insolvency Act 1986 apply

We attach a copy of the final progress report

Signed

Joint Administrator

Dated:

12 August 2015

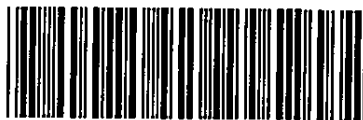
Contact Details:

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.

Begbies Traynor (Central) LLP	
1 Winckley Court, Chapel Street, Preston, PR1 8BU	
	Tel Number 01772 202000
Fax Number 01772 200099	DX Number

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

THURSDAY



Q4ENUBGH
QIQ 27/08/2015 #1
COMPANIES HOUSE

Lila Thomas and David Robert Acland appointed joint administrators on 28 February 2014

The affairs, business and property of the Company are being managed by the joint administrators, who act as the Company's agents and without personal liability

Greenbottle Limited (In Administration)

Final Progress Report of the joint administrators
pursuant to Rules 2.47 and 2.110 of The Insolvency
Rules 1986

Period: 07 August 2015 to 12 August 2015

Important Notice

This final progress report has been produced by the administrators solely to comply with their statutory duty to report to creditors on the progress of the administration. 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 this report to them, or by any other person for any purpose whatsoever.

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1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Greenbottle Limited (In Administration)
"the administration"	The appointment of administrators under Schedule B1 to the Insolvency Act 1986 on 28 February 2014
"the administrators", "we", "our", "us"	Lila Thomas and David Robert Acland of Begbies Traynor (Central) LLP, 1 Winckley Court, Chapel Street, Preston, PR1 8BU
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency Rules 1986 (as amended)
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act), and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. STATUTORY INFORMATION

Name of Company	Greenbottle Limited
Trading name(s)	N/A
Date of Incorporation	24 March 2006
Company registered number:	05756226
Company registered office	3B Delph Court Sherdley Business Park, Sullivan's Way, St Helens, WA9 5GL

3. DETAILS OF APPOINTMENT OF ADMINISTRATORS

Names of administrators	Lila Thomas and David Robert Acland, Licensed Insolvency Practitioners of Begbies Traynor (Central) LLP, 1 Winckley Court, Chapel Street, Preston, PR1 8BU
Date of appointment.	28 February 2014
Date of resignation	N/A
Court.	Preston County Court
Court Case Number	0033 of 2014
Person(s) making appointment / application	Mark Eaves, Oliver Hoare and Paul Bateman - the directors of the Company
Acts of the administrators	The administrators act as officers of the court and as agents of the Company without personal liability. Any act required or authorised under any enactment to be done by an administrator may be done by any one or more persons holding the office of administrator from time to time.
EC Regulation on Insolvency Proceedings	The EC Regulation on Insolvency Proceedings (Council Regulation (EC) No 1346/2000) applies to these proceedings which are 'main proceedings' within the meaning of Article 3 of the Regulation.
Extensions of the administration period	The administration was extended with the consent of creditors for a period of six months until 27 August 2015.

4. PROGRESS DURING THE PERIOD

Attached at Appendix 1 is our abstract of receipts and payments for the period from 07 August 2015 to 12 August 2015.

There were no realisations during the period of this report.

5. OUTCOME FOR CREDITORS

Secured creditors

There are no secured creditors.

Preferential creditors

A dividend of 10 pence in the £1 has been paid to the preferential creditors as follows:

Dividend	Date of Dividend	Amount (pence in £)
First and Final	02 January 2015	10

Prescribed Part for unsecured creditors pursuant to Section 176A of the Act

Details of how the prescribed part for unsecured creditors is calculated were provided in our statement of proposals and in previous progress reports

To the best of our knowledge and belief, there are no unsatisfied floating charges created or registered on or after 15 September 2003 and, consequently, there is no net property as defined in Section 176A(6) of the Act and, therefore, no prescribed part of net property is available for distribution to the unsecured creditors

Unsecured creditors

There have been insufficient realisations to pay a dividend to unsecured creditors

Ending the administration

Once the Notice of move from administration to dissolution (Form 2 35B) has been registered (which we anticipate shortly), our appointment as administrators will cease to have effect and, unless the court makes an order otherwise, the Company will be deemed to be dissolved at the end of the period of three months from the date of registration of the notice

6. ADMINISTRATORS' PROPOSALS

Attached at Appendix 2 is a summary of our proposals as deemed approved under Rule 2 33(5) of the Rules in the absence of an initial meeting of creditors. With the exception of an extension of the administrators period by six months there have been no major amendments or deviations to from the proposals

7. SUMMARY OF STEPS TAKEN DURING THE ADMINISTRATION

On 28 February 2014, the director of the Company filed a Notice of Appointment of an Administrator at the High Court of Justice, Preston District Registry ("the Court") appointing Lila Thomas and David Acland as Joint Administrators of the Company

The Administrators advised the directors of the effect of their appointment and the restrictions now placed on them. All statutory documents concerning this appointment were filed at Court and at Companies House in accordance with the Insolvency Act 1986. All known creditors were advised of the appointment.

The shareholders were immediately notified of the Administrators' appointment and of their intention to seek a buyer for the Company's assets. The Joint Administrators' staff attended the trading premises to complete the redundancy process. This was completed immediately to avoid accruing additional wages while the business and assets were marketed for sale.

The agent, Landwood Group was instructed to value and market the assets for sale and an offer was received from Depirus Limited for the Company's tangible assets and IPR. A sale was concluded shortly afterwards, no other offers having been received, which included an additional

consideration clause which was based on the future trading profits of the purchaser. The residual IT equipment and stock was sold via private treaty sale from site.

The proposals were circulated to all known creditors for their information on 09 April 2014. As the joint administrators considered that the company had insufficient property to enable a distribution to be made to unsecured creditors, no initial meeting of the Company's creditors was summoned and the joint administrators' proposals were deemed approved. However, the Administrators sought preferential creditor consent to certain resolutions regarding fees, disbursements and discharge from liability. These resolutions were approved.

As part of their statutory duties the Administrators considered the conduct of the Director and management in relation to his management of the affairs of the Company and the cause of failure. A confidential report was submitted to the Department for Business, Innovation and Skills.

Creditors have been kept fully apprised of realisations and the steps taken throughout the Administration which are summarised in previous progress reports.

The preferential creditors received a distribution of 10p/£. The Administrators therefore consider that the purpose of the Administration, namely realising property in order to make a distribution to one or more secured and/or preferential creditors, has been achieved.

8. PRE-ADMINISTRATION COSTS

We have decided not to seek approval of the pre-administration costs that were unpaid at the date of our appointment in the total sum of £17,859 plus VAT.

9. REMUNERATION & DISBURSEMENTS

Our remuneration has been fixed by the preferential creditors on 17 April 2014 in accordance with Rule 2.106(5A) of the Rules, by reference to the time properly given by us (as administrators) and the various grades of our staff calculated at the prevailing hourly charge-out rates of Begbies Traynor (Central) LLP in attending to matters arising in the administration. We are also authorised to draw disbursements, including disbursements for services provided by our firm (defined as category 2 disbursements in Statement of Insolvency Practice 9).

Our time costs for the period from 07 August 2015 to 12 August 2015 amount to £158 which represents 0.4 hours at an average rate of £395 per hour.

The following further information in relation to our time costs and disbursements is set out at Appendix 3:

- ☐ Narrative summary of time costs incurred
- ☐ Table of time spent and charge-out value for the period 07 August 2015 to 12 August 2015
- ☐ Begbies Traynor (Central) LLP's policy for re-charging disbursements
- ☐ Begbies Traynor (Central) LLP's charge-out rates

To 12 August 2015, we have drawn the total sum of £28,052 on account of our remuneration, against total time costs of £70,149 incurred since the date of our appointment. In addition to the time costs information disclosed at Appendix 3 for the period since our last progress report, our previous progress reports contained details of the time costs we had incurred as at the date of each report. In the absence of there being sufficient realisations to discharge our time costs in full, our unbilled time costs of £42,097, have been written off as irrecoverable. However, we reserve the right to recover our unbilled time costs in the event that circumstances subsequently permit us to do so.

To 12 August 2015, we have also drawn disbursements in the sum of £419 62 and also disbursements that should be treated as Category 2 disbursements that have been drawn during the period of this report in accordance with the approval obtained in the total sum of £50 40 are provided in the narrative summary of time costs incurred which is at Appendix 2

A copy of 'A Creditors' Guide to Administrators' Fees (E&W) 2010' which provides guidance on creditors' rights on how to approve and monitor an Administrator's remuneration and on how the remuneration is set can be obtained online at www.begbies-traynor.com/creditorsguides. Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy.

10. EXPENSES

A statement of the expenses incurred and discharged by us during the period of this progress report is attached at Appendix 4

11. CREDITORS' RIGHTS

Right to request further information

Pursuant to Rule 2.48A of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors including that creditor (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses (other than pre-administration costs) which have been detailed in this progress report

Right to make an application to court

Pursuant to Rule 2.109 of the Rules, any secured creditor or an unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor, (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may within 8 weeks of receipt of this progress report make an application to court on the grounds that the remuneration charged or the expenses incurred by us as set out in this progress report are excessive or, in relation to the basis fixed for our remuneration, inappropriate

12. ASSETS THAT REMAIN TO BE REALISED

There are no assets of the Company that remain to be realised

13. OTHER RELEVANT INFORMATION

Report on Directors conduct

As detailed in our statement of proposals, we have a duty to submit a report to the Department for Business, Innovation and Skills on the conduct of the directors. We have complied with our duties in this respect.

Investigations completed

As explained in our Statement of proposals we have been investigating the manner in which the business was conducted prior to the administration of the Company and potential recoveries for the estate in this respect. No action has been taken in this respect.

Extension of administration

The administration has been extended for a period of 6 with the consent of creditors

14. CONCLUSION

Once the Notice of move from administration to dissolution (Form 2 35B) has been registered (which we anticipate shortly), our appointment as administrators will cease to have effect and, unless the court makes an order otherwise, the Company will be deemed to be dissolved at the end of the period of three months from the date of registration of the notice



L Thomas
Joint Administrator

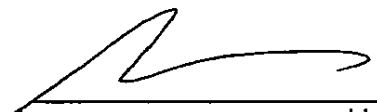
Date 12 August 2015

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 07 August 2015 to 12 August 2015

Greenbottle Limited
(In Administration)
Joint Administrators' Abstract of Receipts & Payments

Statement of Affairs	From 07/08/2015 To 12/08/2015	From 28/02/2014 To 12/08/2015
ASSET REALISATIONS		
Tangible Assets	NIL	30,000 00
Other Assets - IT Equipment	NIL	1,500 00
IPR	NIL	5,000 00
Misc Chattels	NIL	1,120 00
Insurance Refund	NIL	115 70
Cash at Bank	NIL	37,596 04
Rates Refund	NIL	1,476 23
Licence Fee	NIL	23,027 90
Bank Interest Gross	NIL	96 19
	<u>NIL</u>	<u>99,932 06</u>
COST OF REALISATIONS		
Specific Bond	NIL	148 50
Office Holders Fees	13,052 49	28,052 49
Office Holders Expenses	32 8	83 20
Accountancy Fees	NIL	75 00
Agents/Valuers Fees	NIL	5,200 00
Legal Fees (1)	NIL	4,970 50
Corporation Tax	NIL	13 13
Stationery & Postage	40 41	143 72
Company Search	NIL	10 00
Statutory Advertising	NIL	84 60
Rents Payable	NIL	23,027 90
Insurance of Assets	NIL	265 00
Bank Charges	NIL	45 00
Rights Issue Refund	NIL	35,540 04
	<u>(13,125 70)</u>	<u>(97,659 08)</u>
PREFERENTIAL CREDITORS		
HMRC	NIL	213 91
RPO re Arrears/Holiday Pay	NIL	2,059 07
	<u>NIL</u>	<u>(2,272 98)</u>
	<u><u>(13,125.70)</u></u>	<u><u>NIL</u></u>
REPRESENTED BY		
Bank 2 Current		NIL
Vat Control Account		NIL
		<u><u>NIL</u></u>



Lila Thomas
Joint Administrator

SUMMARY OF ADMINISTRATORS' PROPOSALS, INCLUDING MAJOR AMENDMENTS TO AND DEVIATIONS FROM THEM

Proposals [approved at the initial creditors' meeting] [deemed approved under Rule 2.33(5) of the Insolvency Rules 1986]

Purpose of the Administration

We are required to set out our proposals for achieving the purpose of the administration which in this context means one of the objectives specified in paragraph 3 of Schedule B1 to the Act as set out at section 3 of this report above

The affairs and business of the Company have, since the date of the Administrators' appointment been managed by the Administrators. If the proposals are approved, the affairs and business will continue to be managed by the Administrators and financed from the realisation of the Company's assets

The Administrators propose to do all such things and generally exercise their powers as Joint Administrators as they in their discretion consider desirable in order to achieve the purpose of the Administration

For the reasons set out in this report, we presently consider that it is not reasonably practicable to achieve either of the objectives specified in sub-paragraph 3(1)(a) and 3(1)(b), and consequently the most appropriate objective to pursue in this case is that specified in sub-paragraph 3(1)(c), namely realising property in order to make a distribution to one or more secured or preferential creditors. Furthermore, we consider that pursuing this objective should not unnecessarily harm the interests of the creditors of the Company as a whole

In order that the purpose of the Administration may be fully achieved, we propose to remain in office as Administrators in order to facilitate collection of the deferred consideration element of the agreed asset sale, collect any profit contributions due and to carry out our investigation into the affairs of the Company

Following these events we propose to finalise distributions to the secured and preferential creditors

Exit from Administration

On present information we consider that the Company will have insufficient property to enable a distribution to be made to unsecured creditors. Consequently, as soon as we are satisfied that we have fully discharged our duties as Administrators and that the purpose of the Administration has been fully achieved, we propose to implement the provisions of Paragraph 84 of Schedule B1 to the Act. Under these provisions, on the registration of a notice sent by us to the Registrar of Companies, our appointment as administrators ceases to have effect, and at the end of three months the Company will automatically be dissolved

Where an Administrator sends such a notice of dissolution to the Registrar of Companies, he must also file a copy of the notice with the court and send a copy to each creditor of the Company, and on application by any interested party the court may suspend or disapply the automatic dissolution of the Company

However, it may transpire that it is not possible to finalise the Administration as envisaged within one year of the date of our appointment. In particular, this situation will arise if we are not able to conclude the realisation of profit shares due to the Administration in accordance with the agreed sale terms. Yet Paragraph 76 of Schedule B1 to the Act provides that the appointment of an Administrator shall cease to have effect at the end of the period of one year beginning with the date on which it takes effect. However, our term of office may be extended either by court order for a specified period or by consent of the creditors for a specified period not exceeding six months. It may therefore become necessary at some future time for us to seek creditor consent to extending the period of the administration for up to a further six months following the anniversary of our appointment in order to ensure that the objective of the administration can be fully achieved.

Discharge from Liability

It is proposed that pursuant to Paragraph 98(2)(b) of Schedule B1 of the Act, the Joint Administrators be given their full discharge from liability in respect of any action as Administrator with effect from the date that their appointment as Joint Administrators' ceases to have effect.

Pre-administration costs

Prior to our appointment we met with the Directors and their representatives to discuss the Company's position. Following a review of the financial position it was determined the Company was insolvent and as no further funding was available differing insolvency options were considered. A valuation was obtained on the Company's assets, the Company's bank account was frozen and steps were taken to place the Company into administration.

Our pre-administration costs are in the total sum of £17,859 plus VAT representing 60.8 hours at an average composite rate of £293.73. These costs are unpaid and we are not seeking approval to recover them.

Remuneration

We propose that the basis of our remuneration be fixed under Rule 2.106 of the Rules by reference to the time properly given by us (as Administrators) and the various grades of our staff calculated at the prevailing hourly rates of Begbies Traynor (Central) LLP in attending to matters arising in the Administration.

These proposals contain a statement by us, in accordance with paragraph 52(1)(b) of Schedule B1 to the Act, that we consider that the Company has insufficient property to enable a distribution to be made to unsecured creditors other than by virtue of Section 176A(2)(a) of the Act (the 'prescribed part' for unsecured creditors referred to at section 7). In these circumstances, if there is no creditors' committee, or the committee does not make a determination, it is for each secured creditor and the preferential creditors of the Company to determine the basis of our remuneration under Rule 2.106 of the Rules. In the absence of an initial meeting of creditors (see section 11 Conclusion, below) and the establishment of a creditors' committee, our remuneration is fixed by the approval of the secured and preferential creditors in accordance with Rule 2.106 (5A).

Appendix 3 sets out our firm's hourly charge out rates and the time that we and our staff have spent in attending to matters arising in the administration since 28 February 2014.

Disbursements

We propose that disbursements, including disbursements for services provided by our firm (defined as Category 2 disbursements in Statement of Insolvency Practice 9) be charged in accordance with our firm's policy, details of which are set out at Appendix 3. These disbursements will be identified by us and subject to the approval of those responsible for determining the basis of our remuneration.

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance¹ requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm and also where payments are to be made to outside parties in which the office holder or his firm or any associate has an interest. Best practice guidance² requires that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded at the individual's hourly rate in force at that time which is detailed below.

EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

Best practice guidance classifies expenses into two broad categories.

- *Category 1 disbursements (approval not required)* - specific expenditure that is directly related to the case usually referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- *Category 2 disbursements (approval required)* - items of incidental expenditure directly incurred on the case which include an element of shared or allocated cost and which are based on a reasonable method of calculation.

(A) The following items of expenditure are charged to the case (subject to approval)

- Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 per meeting.
- Car mileage is charged at the rate of 45 pence per mile.
- Storage of books and records (when not chargeable as a *Category 1 disbursement*) is charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates.

¹ Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales

² *Ibid* 1

(B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 disbursement*

- Telephone and facsimile
- Printing and photocopying
- Stationery

BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the Preston office as at the date of this report are as follows.

	Standard 1 May 2011 – until further notice Regional
Partner	395
Director	345
Senior Manager	310
Manager	265
Assistant Manager	205
Senior Administrator	175
Administrator	135
Trainee Administrator	110
Support	110

SUMMARY OF OFFICE HOLDERS' TIME COSTS

CASE NAME Greenbottle Limited
CASE TYPE ADMINISTRATION
OFFICE HOLDERS Lila Thomas AND David Robert Acland
DATE OF APPOINTMENT 28 February 2014

1 CASE OVERVIEW

1 1 This overview and the time costs analysis attached is intended to provide sufficient information to enable the body responsible for the approval of the office holders' fees to consider the level of those fees in the context of the case

1 2 **Complexity of the case**
Routine

1 3 **Exceptional responsibilities**
None

1 4 **The office holders' effectiveness**
The strategy, once it became clear that the survival of the Company was not possible to achieve, was to realise property in order to make a distribution to the preferential creditors (no secured creditor) This purpose has been achieved

1 5 **Nature and value of property dealt with by the office holders'**
The Company's primary assets were plant and machinery and intellectual property A sale was completed upon appointment, details of which are included in the statement of proposals and the initial progress report

1 6 **Anticipated return to creditors**
As detailed within the body of the report, preferential creditors received a distribution of 10p/£ There are insufficient monies available to enable a distribution to be made to unsecured creditors

1 7 **Time costs analysis**
An analysis of time costs incurred between 06 August 2015 and 12 August 2015, prepared in accordance with Statement of Insolvency Practice 9 is attached showing the number of hours spent by each grade of staff on the different types of work involved in the case, and giving the average hourly rate charged for each work type

The time costs analysis provides details of work undertaken by the office holders and their staff following their appointment only

1 8 **The views of the creditors**
The proposals were circulated to all known creditors for their information As the Joint Administrators considered that the Company had insufficient property to enable a distribution to be made to unsecured creditors, no initial meeting of the Company's creditors was summoned and the Joint Administrators' proposals were deemed approved However, the approval of the preferential creditors was sought for certain resolutions regarding fees, disbursements and discharge from liability These resolutions were approved

1 9 Approval of fees

The proposals included a provision for the Joint Administrators to be remunerated on a time cost basis. This is detailed further within the report and has been approved to by the preferential creditors.

1 10 Approval of Expenses and Disbursements

The Proposals included a provision for the Joint Administrators to be authorised to draw disbursements, including disbursements for services provided by their firm (defined as Category 2 disbursements in Statement of Insolvency Practice 9), in accordance with their firm's policy. This has been approved by the preferential creditors.

1 11 Category 2 Disbursements

In accordance with the resolution obtained in relation to expenses and disbursements, the following Category 2 disbursements and disbursements which should be treated as Category 2 disbursements have been charged to the case since the date of my appointment.

Other amounts paid or payable to the office holder's firm	
Type and purpose	Amount £
Mileage	50 40
TOTAL	50 40

1 12 Other professionals employed & their costs

Legal Fees

Napthens LLP were instructed to prepare the assignment documents in relation to the Company's intellectual property and to assist with other legal matters. Fees were agreed on the basis of time costs incurred.

Agent's Fees

Specialist insolvency valuers, Landwood Group, were instructed to value and dispose of the Company's tangible assets. Fees are based on a percentage of realisations.

Details of the fees paid to date are detailed within the Estimated Outcome Statement at Appendix 1.

2 EXPLANATION OF OFFICE HOLDERS' CHARGING AND DISBURSEMENT RECOVERY POLICIES

2 1 Begbies Traynor (Central) LLP's policy for charging fees and expenses incurred by office holders is attached at Appendix 2.

2 2 The rates charged by the various grades of staff who may work on a case are attached at Appendix 2.

3. SUMMARY OF WORK CARRIED OUT SINCE OUR LAST REPORT

Since the date of our last report, the following work has been carried out:

- Undertaking final case review and agreeing costs for closure
- The preparation of this report

[illegible]

TIME COSTS AND DISBURSEMENTS

- a Begbies Traynor (Central) LLP's policy for re-charging expenses/disbursements,
- b Begbies Traynor (Central) LLP's charge-out rates,
- c Narrative summary of time costs incurred, and
- d Table of time spent and charge-out value for the period from 07 August 2015 to 12 August 2015

STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Storage	Restore Plc	32.80	(32.80)	-
Stationery & Postage	Royal Mail Plc	40.41	(40.41)	-
TOTAL		73.21	(73.21)	-