

The Insolvency Act 1986

Administrator's progress report

Name of Company

Doyle plc

Company number

5786284

In the
High Court of Justice Birmingham District
Registry Chancery Division

(full name of court)

Court case number
8312 of 2012(a) Insert full
name(s) and
address(es) of
administrator(s)

I/We (a)

Richard Michael Hawes

Deloitte LLP

3 Rivergate, Temple Quay, Bristol BS1 6GD

Christopher James Farrington

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Deloitte LLP

Four Brindleyplace

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

From

To

(b) Insert date

(b) 21/12/2012

(b) 15/05/2012

Signed


Joint / Administrator(s)

Dated

13th JUNE 2013**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

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SATURDAY

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

**Doyle PLC
(in Administration)
("the Company")**

Court Case No. 8312 of 2012

**PROGRESS REPORT TO CREDITORS
PURSUANT TO RULE 2.112 OF THE INSOLVENCY RULES 1986 AND THE
INSOLVENCY (AMENDMENT) RULES 2010**

31 May 2013

This report has been prepared for the sole purpose of advising the Creditors pursuant to a request for an extension of the administration of the Company. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by any party for any other purpose than that stated above.

Richard Michael Hawes, Dominic Lee Zoong Wong and Christopher James Farrington were appointed Joint Administrators of Doyle PLC on 21 June 2012. The affairs, business and property of the Company are managed by the Joint Administrators. The Joint Administrators act as agents of the Company and contract without personal liability.

All licensed Insolvency Practitioners of Deloitte LLP are licensed in the UK to act as Insolvency Practitioners

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ABBREVIATIONS

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

"the Act"	Insolvency Act 1986 (as amended)
"the Rules"	Insolvency Rules 1986 and the Insolvency (Amendment) Rules 2010
"the Administrators"	Richard Michael Hawes, Dominic Lee Zoong Wong and Christopher James Farrington of Deloitte LLP
"the Bank" or "BOS"	Bank of Scotland plc
"the Board of Directors" "Directors" or "Management" – PLC	Stefanos Stefanou, Stephen Harvey, Mark Taylor
"BT"	Burrowfield Trust
"the Court"	High Court of Justice, Birmingham District Registry, Chancery Division
"Deloitte"	Deloitte LLP
"Deloitte CFA"	Deloitte Corporate Finance Advisory, a division of Deloitte LLP
"EOS"	Estimated Outcome Statement
"ES"	Edward Symmons LLP, Independent Valuers
"the Group", "Group" or "the Companies"	Doyle PLC, John Doyle Employee Benefit Trust Company Limited, John Doyle Holdings Limited, Bell Projects Limited, BPH Realisations Limited (formerly Blythewood Plant Hire Limited), Ibex Interiors Limited, John Doyle Construction Limited
"HMRC"	HM Revenue & Customs
"ICD"	Inter - creditor deed
"Naismiths"	Naismiths Limited, Construction and Real Estate Consultants
"PP"	The Prescribed Part of the Company's net property subject to Section 176A of the Insolvency Act 1986 (as amended)
"PLC" or "Doyle"	Doyle PLC
"QFCH"	Qualifying Floating Charge Holder – Bank of Scotland
"RPO"	The Redundancy Payments Office
"SIP2 (E&W)"	Statement of Insolvency Practice 2 (England & Wales)
"SIP7 (E&W)"	Statement of Insolvency Practice 7 (England & Wales)
"SIP9 (E&W)"	Statement of Insolvency Practice 9 (England & Wales)
"SIP13 (E&W)"	Statement of Insolvency Practice 13 (England & Wales)
"Solicitors" or "Wragges"	Wragge and Co LLP
"Subsidiaries"	John Doyle Employee Benefit Trust Company Limited, John Doyle Holdings Limited, Bell Projects Limited, BPH Realisations Limited (formerly Blythewood Plant Hire Limited), Ibex Interiors Limited, John Doyle Construction Limited
"Schroders"	Schroder Trust SA
"VAT"	Value Added Tax
"VPS"	VPS Limited, Security Agents

1 INTRODUCTION

1.1 Introduction

This report has been prepared in accordance with Rule 2.112 of the Rules for the purpose of providing creditors with an update on the progress of the administration since our last report dated 18 January 2013 "the January report", pursuant to a request for an extension of the administration of the Company.

Given the information previously provided in our earlier reports to creditors, we have not included detailed background information in respect of the Company and have focused on the progress of the Administration subsequent to those reports.

The Administrators' proposals as deemed approved following the issue of a notice under Paragraph 52(1) of Schedule B1 of the Act on 8 August 2012 and the expiry of 8 business days thereafter are detailed in section 2.1 below.

On the basis that there remain unrealised assets of the Company, the Administrators are seeking the approval of the secured creditors to extend the period of the Administration by 6 months, in terms of Paragraph 76(2)(b) of Schedule B1 of the Act. This is discussed further at section 5.1 below.

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

1.2 Details of the appointment of the Administrators

Richard Michael Hawes, Dominic Lee Zoong Wong and Christopher James Farrington of Deloitte were appointed Administrators of PLC by the directors, whose details are included in the Statutory Information at Appendix 1 of this report, on 21 June 2012, following the filing of Notices of Appointment of Administrators by the directors of the Company.

The Court having conduct of the proceedings is the High Court of Justice, Birmingham District Registry, Chancery Division (case number 8312 of 2012).

For the purposes of Paragraph 100(2) of Schedule B1 of the Act, the Administrators confirm that they are authorised to carry out all functions, duties and powers by either of them jointly and severally.

1.3 Electronic communication with creditors

In an effort to reduce the costs of the Administration, all communications with creditors, including updates and progress reports have been posted onto a website, which was set up specifically for this purpose. The web address is www.deloitte.com/uk/doylegroup.

A letter will be issued to all creditors each time the website is updated with a statutory notice or report. All creditors' statutory notices will be retained on the website for 3 months after being uploaded to the site.

2. ADMINISTRATORS' PROPOSALS

2.1 Introduction

As previously reported to creditors, the Administrators concluded that there was insufficient value placed on the assets of the Company by third parties in order to effect a restructuring of the Company's considerable debt and therefore the first option under paragraph 3 of Schedule B1 of the Act was not possible to achieve

The Administrators have performed their functions in relation to Plc in accordance with the objective set out in Paragraph 3(1)(b) of Schedule B1 of the Act, which is to achieve a better result for creditors than would be obtained through an immediate liquidation of the Company

The Administrators' proposals in order to achieve this objective, which were deemed approved on 8 August 2012 following the expiration of 8 business days from the date of issue of the Administrators' Report and Proposals in accordance with Rule 2.37 of the Rules were as set out below

As detailed in the Administrators' proposals, due to the structure of the Group and in particular to protect all Companies within the group VAT registration, it was necessary for certain dormant and non-trading companies to be placed into Administration in order to protect the Group's position overall against any action being taken by creditors in particular HMRC

The proposals were therefore prepared on a group basis and those stated below are in reference to the Group as a whole and as a result refer to the "Companies" as opposed to the "Company"

- 1 the Administrators continue to manage the affairs and any remaining assets of the companies and the settlement of all Administration expenses,
- 2 the Administrators continue with their enquiries into the conduct of the Directors of the companies and continue to assist any regulatory authorities with their investigation into the affairs of the companies,
- 3 the Administrators be authorised to agree the claims of the secured, preferential and unsecured creditors against each of the companies unless the Administrators conclude, in their reasonable opinion, that a company will have no assets available for distribution,
- 4 the Administrators be authorised to distribute funds to the secured and preferential creditors as and when claims are agreed and funds permit and, in relation to distributions to unsecured creditors, if the Court gives permission following an appropriate application,
- 5 that, in the event the creditors of each company so determine, at meetings of creditors, a Creditors' Committee be appointed in respect of each or any company comprising not more than five and not less than three creditors of that company or companies,

- 6 that, if a Creditors' Committee is not appointed, the secured and preferential creditors of each company shall be asked to fix the basis of the Administrators remuneration in accordance with Rule 2 106(5A)(a), to be fixed by reference to the time properly given by the Administrators' and their staff in attending to matters arising in the Administrations, calculated at the prevailing standard hourly charge out rates used by Deloitte at the time when the work is performed, plus VAT. In addition those creditors shall also be asked to agree the Administrators' expenses of which the Administrators' expenses for mileage be calculated by reference to mileage properly incurred by the Administrators and their staff in attending to matters arising in the Administrations, at the prevailing standard mileage rate used by Deloitte at the time when the mileage is incurred, plus VAT where applicable,
- 7 that, if a Creditors' Committee is not appointed, the secured creditors of the company shall be asked to approve the Administrators' Pre Administration Costs as detailed in Appendix 5 of the Administrators' Proposals, and that the Joint Administrators be authorised to draw their Costs, plus VAT, from the Administration estate,
- 8 that, following the realisation of assets and resolution of all matters in the Administrations, and as quickly and efficiently as is reasonably practicable, the Administrators implement the most cost effective steps to formally conclude the Administrations. This may include the distribution of funds to unsecured creditors (provided Court permission is obtained) and then the dissolution of the companies or alternatively, seeking to put each or any of the companies into Creditors' Voluntary Liquidation ("CVL") or Compulsory Liquidation, depending on which option will result in a better realisation for creditors,
- 9 that, if each or any of the companies were to be placed into CVL, the Administrators propose to be appointed Liquidators and any Creditors' Committee appointed will become the Liquidation Committee pursuant to Rule 4 174A of the Rules and that the basis of the Liquidators' remuneration be fixed by reference to the time given in attending to matters arising in the Liquidations. As per Paragraph 83(7) of Schedule B1 of the Act and Rule 2 117A(2)(b) of the Rules, the creditors may nominate a different person to be Liquidator(s) provided the nomination is made before the proposals are approved by creditors. For the purposes of Section 231 of the Act the Liquidators will each be authorised to carry out all functions, duties and powers either jointly or severally, and
- 10 in the absence of Creditors' Committees, the secured creditors of each company agree that the Administrators be discharged from liability per Paragraphs 98 and 99 of Schedule B1 of the Act immediately upon the Administrators filing their final report to creditors and vacating office

2.2 Amendments to proposals

Following the issuing of the Administrators' proposals, it became apparent that proposal 6 was incorrect. The Administrators did not anticipate that there would be sufficient realisations to enable a dividend to preferential creditors and therefore proposal 6 was amended to be as follows

"that, if a Creditors' Committee is not appointed, the secured creditors of each company shall be asked to fix the basis of the Administrators remuneration in accordance with Rule 2 106(5A)(a), to be fixed by reference to the time properly given by the Administrators' and their staff in attending to matters arising in the Administrations, calculated at the prevailing standard hourly charge out rates used by Deloitte at the time when the work is performed, plus VAT. In addition those creditors shall also be asked to agree the Administrators' expenses of which the Administrators' expenses for mileage be calculated by reference to mileage properly incurred by the Administrators and their staff in attending to matters arising in the Administrations, at the prevailing standard mileage rate used by Deloitte at the time when the mileage is incurred, plus VAT where applicable,"

The Administrators have sought and received approval for the basis of their fees from BOS however Schroder's has advised that it does not intend to respond to the request

2.3 Progress on and achievement of the approved proposals

We have summarised below the progress and current status in respect of each of the approved proposals

Proposal	Current status
1	The Administrators have continued to manage the affairs and assets of the Company with a view of achieving a better result for the creditors as a whole than would be likely if the Company had been liquidated
2	Investigations into the affairs of the Company and the conduct of the Directors prior to the appointment of Administrators have been undertaken in line with statutory and regulatory requirements. The Administrators submitted their confidential report to The Insolvency Service on 4 February 2013
3&4	The claims of the secured creditors have yet to be agreed. As there is no distribution anticipated to the preferential or unsecured creditors, the Administrators do not intend to review or agree these claims
5	No Creditors' Committee was formed in respect of the Company
6	Approval of the basis of the Administrators' remuneration and expenses has been sought and received from BOS however Schroder's has advised that it does not intend to respond to the request
7	Approval of the drawing of the Administrators' pre-administration costs, being the legal fees previously reported has been sought and received from BOS however Schroder's has advised that it does not intend to respond to the request
8	The Administrators, on conclusion of their obligations, will take steps to finalise the Administration in the most expedient and cost effective manner. Based on current information it is likely that the Administrators will take steps to dissolve the Company. This will be kept under review as the Administration progresses

9	Based on current information it is unlikely that a move to CVL will be required for the Company as there are insufficient funds to allow a dividend to be paid to unsecured creditors. As noted above, it is likely that the Administrators will take steps to dissolve the Company.
10	Not applicable as yet

Further information in respect of the realisation of assets, the status of liabilities and the estimated outcome for creditors is contained in the following sections of this report

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

3.1 Introduction

Attached at Appendix 2, is an abstract Receipts and Payments account covering the period from 21 December 2012 to 15 May 2013 together with cumulative details of the transactions from the date of appointment, in accordance with SIP7 (E&W)

In this section, we have summarised the main asset realisations since our last report and given an estimation of those assets yet to be realised, together with details of costs which have been incurred but as yet remain unpaid

3.2 Asset realisations

Freehold Property – John Doyle House/Blythewood House, Little Burrows, Welwyn Garden City & 30 Burrowfield, Welwyn Garden City

As previously reported, the Administrators accepted an offer from Ground Construction Limited for the above noted property. The sale of the property has now completed and the sale proceeds of £2,525,000 plus interest of £1,745.02 have now been received.

Other realisations

The Administrators have realised the sum of £14,392 in respect to the sale of furniture and equipment. Bank interest of £21.29 has been received.

3.3 Estimated future realisations

Blythewood Depot, Station Road Industrial Estate, Whittlesey

As previously reported, the Administrators accepted an offer for £135,000. The sale completed on 17 May 2013 but at the time of drafting this report, the sale proceeds have yet to be received from our solicitors and therefore are not included within the receipts and payments account at Appendix 2.

3.4 Costs incurred

Since the January report, the Administrators have paid agents costs and disbursements of £8,782.50 in relation to the sale of assets and bank charges of £2.61.

Additional costs were incurred in relation to the two properties referred to in section 3.2 and 3.3 above, which were £4,668.90 in respect of property maintenance costs, rates of £5,602.31, security costs of £11,731.52 and utility costs of £6,576.92.

A full analysis of costs is included in Appendix 2 of this report.

3.5 Costs incurred but remaining unpaid

Included within the receipts and payments account at Appendix 2 are details of costs incurred during the period of this report, but which as yet remain unpaid. These costs are separately detailed below.

Cost Description	Amount (£)
Agents Fees	41,814 20
Insurance	23,441 48
PAYE/NIC	3,180 53
Property Maintenance/Health and Safety	250 00
TOTAL	68,686 21

We have yet to receive an invoice from Wragge's in relation to the legal fees incurred in relation to the realisation of the properties however the Administrators estimate that their outstanding costs are likely to be somewhere in the order of £25,000 to 30,000

3.6 Estimated outcome for creditors

Based upon the floating charge realisations to date, there will be no funds available after the deduction of costs to enable a dividend to the preferential or unsecured creditors

Furthermore, there will be no surplus fixed charge funds available for distribution to BT under their fixed charge once BOS has been paid in accordance with the terms of the inter-creditor deed

We anticipate a distribution of c £2m will be made to BOS from realisations of assets held under their fixed charge

4 DISTRIBUTIONS TO CREDITORS

4.1 Secured creditors

As previously reported the Company has granted a debenture to BOS and is party to a cross group guarantee in favour of BOS

The Company's Bank debt at the date of the appointment of the Administrators, and as set out in the Statement of Affairs, can be summarised as follows

Term Loan / Plant Facility / Working Capital Facility	£2,037,530
Overdraft	£1,526,900

Burrowfield Trust

Schroder Trust SA as the Trustee of the Burrowfield Trust, granted a loan to PLC on 6 April 2010 in the sum of £4.8m secured by way of a debenture dated 6 April 2010, which grants a fixed and floating charge over all property and assets of PLC

There is an Inter-creditor deed ("ICD") between BT, the Bank and Doyle PLC. The ICD regulated the security in favour of the Bank and that provided by Doyle PLC to BT. The ICD also subordinated the rights of BT to the Bank and prevented BT from exercising its security. At the date of the Administrators' appointment, the amount due to BT was £4.8m plus interest, we have since received a formal claim of £5,892,135.

As there is no prospect of a distribution being made to BT, the Joint Administrators have not carried out a review of the debenture documentation in respect of this matter.

4.2 Preferential creditors

Preferential creditors as at 21 June 2012 per the Directors' Statement of Affairs totalled £58,050. The claims have not been agreed on the basis that the Administrators do not envisage having sufficient realisations to allow a distribution to preferential creditors.

4.3 Prescribed Part

The Prescribed Part (section 176A of the Insolvency Act 1986 (Prescribed Part) Order 2003) applies where there are floating charge realisations, net of costs to be set aside for unsecured creditors. This equates to

- 50% of net property up to £10,000,
- Plus, 20% of net property in excess of £10,000
- Subject to a maximum of £600,000

There are insufficient realisations in the Company and therefore the Prescribed Part does not apply.

4.4 Unsecured creditors

The unsecured creditors' position as at 21 June 2012 per the Directors' Statement of Affairs (excluding any shortfall to floating charge holders) is £14,693,468

After discharging the costs of the Administration, there will not be sufficient realisations from floating charge assets to fully repay the first chargeholder

Accordingly, we do not expect any funds to be available to pay a dividend to the unsecured creditors of the Company

5 OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

5.1 Extensions to the initial appointment period

Please be advised that the Administrators are seeking the approval of the secured creditors to extend the Administration for a period of 6 months from 20 June 2013. The extension will allow for the realisation of the remaining property assets, the distribution of funds to BOS, an application to court for the basis of the Administrators' fees to be agreed and the payment of the outstanding costs and expenses of the Administration.

5.2 Investigations

As part of the Administrators' statutory duties, an investigation into the conduct of the Company Directors was completed.

In this regard, a confidential report was submitted to The Insolvency Service on 4 February 2013.

5.3 SIP2 – Initial Assessment of Potential Recoveries

As part of our duties as Administrators, we are obliged shortly after our appointment to review all of the information available to us and conduct an initial assessment of whether there are any matters that might lead to a recovery for the benefit of creditors. This initial assessment included enquiries into any potential claims that may be brought against parties either connected to or who have had past dealings with the Company.

Having completed this review, we identified no further avenues of recovery.

If you have any information that you feel we should be made aware of in relation to the above, please contact us as a matter of urgency.

5.4 Exit

As referred to above, the Administrators are seeking to extend the Administration for a period of 6 months from 20 June 2013. Once the remaining tasks specified in section 5.1 are complete, the Administrators anticipate that the exit from Administration will be by way of dissolution of the Company.

5.5 SIP13 (E&W) – Transactions with connected parties

In accordance with the guidance given in SIP13 (E&W), we confirm that there have been no transactions with connected parties during the period of this report or in the two years prior to our appointment that were not in the ordinary course of the business.

5.6 EC Regulations

As stated in the Administration Order in respect of the Company, Council Regulation (EU) No 1346/2000 applies and these are the main proceedings as defined in Article 3(1) of that regulation.

6 PRE ADMINISTRATION COSTS

6.1 PLC

Included within the Administrators' Report and Proposals dated 8 August 2012 was a Statement of Pre-Administration Costs, in accordance with rule 2.33(2)(ka) of the Rules

Costs were incurred in respect of legal advice on various matters and to prepare the required legal documentation in relation to the Administration applications. Wragges was instructed to carry out the necessary pre administration matters.

The following Pre-Administration costs have not yet been approved and thus remain unpaid

Details	Amount (£)
Wragges	8,072.50
TOTAL UNAPPROVED	£8,072.50

The Joint Administrators have requested the approval of the pre-administration costs from the Secured Creditors. BOS have approved these costs. Unfortunately, Schroders have advised that it does not intend to respond to the request from the Administrators and therefore the Administrators will need to make an application to the Court to seek approval of these costs.

6.2 OTHER GROUP COMPANIES

Included within the Joint Administrators proposals were details of pre-administration costs incurred in relation to John Doyle Holdings Limited and John Doyle Employee Benefit Trust Company Limited of £1,534.10 and £746.80 respectively. These costs have been approved by the secured creditor of each company, but these costs have not yet been paid. Furthermore, BOS has agreed that the costs are to be paid from the fixed charge realisations in PLC. The payment of these costs will have no impact on the preferential or unsecured creditors of PLC as they will be deducted from the funds that would otherwise have been distributed to BOS.

7. ADMINISTRATORS' REMUNERATION AND EXPENSES

7.1 Administrators' Remuneration

7.1.1 Basis of Remuneration

The Administrators are required to seek approval of the basis of their fees from each of the secured creditors. Approval has been given by BOS on the basis of the fees, which they have agreed should be on a time costs basis. In addition, BOS has approved the payment of disbursements and expenses in line with that proposed in the Administrators' formal proposals.

Unfortunately, Schroders has advised that it does not intend to respond to the request from the Administrators and therefore the Administrators will need to make an application to the Court to seek approval of the basis for their fees, disbursements and expenses.

7.1.2 Remuneration

During the period of this report, the Administrators have charged total remuneration of £103,035.75 made up of 267.40 hours at an average charge out rate of £385.32 across all grades of staff, this time is charged in six minute increments. Of this sum, none has been drawn or paid.

The total charge for remuneration over the period of the Administrators' appointment is £333,312.20 made up of 934.42 hours at an average charge out rate of 356.70, as detailed at Appendix 3.

The work has been categorised into the following task headings and sub categories:

- **Administration and planning** includes case planning, case set-up, notification of appointment, maintenance of our case files and insolvency case record, statutory reporting, compliance, cashing and accounting
- **Investigations** includes investigating the Company's affairs and in particular any antecedent transactions and also reporting on the conduct of its directors
- **Realisation of Assets** includes identifying, securing and insuring assets, realisation of the fixed charge properties and dealing with associated property issues, collection of debts, and realisation of other fixtures and fittings
- **Trading** includes planning, identifying strategy, preparation of trading forecasts, monitoring of performance against the forecasts, managing operations, dealing with supplier and landlord issues to ensure continuity of operations, accounting and employees (including pensions and other staff benefits)
- **Creditors** includes set-up of creditor records, creditor communications, preferential claims, unsecured claims, secured and employee claims
- **Other matters** includes litigation, VAT and Corporation Tax advice

'A Creditors' Guide to Remuneration' is available for download at www.deloitte.com/uk/sip-9-england-and-wales

Should you require a paper copy, please send your request in writing to the Administrators at the address on the front of this report and this will be provided to you at no cost

Expenses

The Administrators' direct expenses for the period of this report are as follows

Nature of expenses	Total Incurred £	Paid £	Outstanding £
Courier and postage	64 33		64 33
Accommodation	117 12		117 12
Mileage	107 10		107 10
Printing	290 00		290 00
Parking	148 48		148 48
Taxis	34 00		34 00
Subsistence	29 67		29 67
Travel	1,291 37		1,291 37
Total	1,291 37	0 00	1,291 37

Mileage is calculated at the prevailing standard mileage rate of up to 45p used by Deloitte at the time when the mileage is incurred

7.2 Charge out rates

The range of charge out rates for the separate categories of staff is based on our 2012 and 2013 charge out rates as summarised below. Manager rates include all grades of assistant manager.

Grade	£ 2012 (Jan-Aug)	£ 2012 / 2013 (Sept-Aug 2013)
Partners/Directors	585 to 920	605 to 950
Managers	295 to 700	305 to 720
Assistants and Support Staff	150 to 295	155 to 305

The above bands are specific to the Restructuring Services department partners and staff. In certain circumstances the use of specialists from other Deloitte departments such as Tax/VAT, Corporate Finance or Drivers Jonas Deloitte may be required on the case. These departments may charge rates that fall outside the Restructuring Services department bands quoted above so, where such specialists have performed work on the case, average rates may also fall outside the Restructuring Services department bands.

All partners and technical staff (including cashiers) assigned to the case recorded their time spent working on the case on a computerised time recording system. Time spent by secretarial staff working on the assignment has not been recorded or recovered. The appropriate staff have been assigned to work on each aspect of the case based upon their seniority and experience, having regard to the complexity of the relevant work, the financial value of the assets being realised and/or claims agreed.

With effect from 1 September 2012, charge out rates were increased by an average 3 % and the charge out rate bandings have been amended, where applicable, to reflect this change.

7.3 Other professional costs

As previously advised, Wragges was instructed by the Administrators to advise on appropriate legal matters. The Administrators have not received an invoice from Wragges in respect of the legal fees incurred to date. As mentioned previously, the Administrators estimate that the outstanding costs are likely to be somewhere in the order of £25,000 to £30,000.

ES, a firm of property and chattel agents was instructed by the Administrators to undertake inventories and valuations of stock, plant and equipment, fixtures and fittings and other chattel assets where appropriate and the marketing and sale of the properties. VPS was instructed to assist with the provision of security and guarding over the properties. Secure Site has also provided security services to the properties.

The professional costs to date are summarised in the table below. All professional costs are reviewed and analysed before payment is approved.

Doyle Plc - Professional Costs

Company	NET (£)	VAT (£)	GROSS (£)
Edward Symmons LLP	51,096.70	1,071.26	52,167.96
VPS (UK) Limited	11,731.52	2,346.31	14,077.83
	<u>62,828.22</u>	<u>3,417.57</u>	<u>66,245.79</u>

7.4 Creditors' right to request information

Any secured creditor or, unsecured creditor with the support of at least 5% in value of the unsecured creditors or, with leave of the Court, may, in writing, request the Administrators to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report, in accordance with Rule 2.47(1)(fa) and 2.48A of the Rules.

7.5 Creditors' right to challenge Remuneration and/or Expenses

Any secured creditor or, unsecured creditor with the support of at least 10% in value of the unsecured creditors or, with leave of the Court, may apply to the Court for one or more orders (in accordance with Rule 2.109(4) of the Rules), reducing the amount or the basis of remuneration which the Administrators are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of, in accordance with Rule 2.109 of the Rules.

Please note that such challenges may not disturb remuneration or expenses approved or deemed to be approved under prior progress reports.

DOYLE PLC (IN ADMINISTRATION)

STATUTORY INFORMATION

Company Name	Doyle PLC
Previous Names	John Doyle Group PLC John Doyle Holdings Limited
Proceedings	In Administration
Court	Birmingham District Registry
Court Reference	8312 of 2012
Date of Appointment	21 June 2012
Joint Administrators	R M Hawes, D L Z Wong and C J Farrington Deloitte LLP, 3 Rivergate, Temple Quay, Bristol, BS1 6GD
Registered office Address	c/o Deloitte LLP 3 Rivergate, Temple Quay, Bristol, BS1 6GD
Company Number	05786284
Incorporation Date	19 April 2006
Company Secretary	Stephen Harvey
Bankers	Bank of Scotland
Auditors	Baker Tilly UK Audit LLP
Appointment by	The Directors – under Paragraph 22 of Schedule B1 of the Insolvency Act 1986
Directors at date of Appointment	Stephen Harvey - 163 High Road, Broxbourne, Herts, EN10 7BT Stefanos Stefanou -13 Park Mews, Hatfield, Herts, AL9 5EP Mark Taylor – Knoll Cottage, Middle Hill, Egham, Surrey, TW20 0JG
Directors' Shareholdings	Stephen Harvey - 600,000 Ord 10p Stefanos Stefanou – 4,700,00 Ord 10p and 10,000,000 Pref £1 Mark Taylor – 600,000 Ord 10p

JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD FROM 21 DECEMBER 2012 TO 15 MAY 2013 AND FOR THE PERIOD FROM 21 JUNE 2012 TO 15 MAY 2013

Doyle plc - Receipts & Payments

	Notes	Statement of Affairs Estimated to Realise value £	21 Dec 2012 to 15 May 2013 £	21 June 2012 to 15 May 2013 £	Committed to to but unpaid at 15 May 2013 £	Total £
Receipts						
Interest Received			1,766 31	1,777 13	-	1,777 13
Book Debts			-	692 16	-	692 16
Fixtures and Fittings		1,500 00	14 392 00	14,392 00	-	14,392 00
Land & Buildings		2 500 000 00	2,525,000 00	2,525,000 00	-	2,525 000 00
Motor Vehicles		7,500 00	-	-	-	-
Sundry Refund			-	3,600 00	-	3,600 00
			<u>2,541,158 31</u>	<u>2,545,461 29</u>	<u>-</u>	<u>2,545,461 29</u>
Payments						
Agents Fees - Edward Symmons			8,782 50	9,282 50	41,814 20	51 096 70
Bank charges			2 61	2 61	-	2 61
Consultancy			-	297 89	-	297 89
Insurance			-	-	23 441 48	23,441 48
PAYE/NIC			-	-	3 180 53	3,180 53
Payroll			-	6,304 11	-	6,304 11
Postage			-	100 66	-	100 66
Preparation of Statement of Affairs			-	981 75	-	981 75
Property Maintenance/Health and Safety			4,668 90	7,855 56	250 00	8 105 56
Property Rates			5,602 31	5,602 31	-	5,602 31
Security			11,731 52	11,731 52	-	11,731 52
Site Clearance			-	5,825 00	-	5,825 00
Telephone Telex & Fax			-	1,574 23	-	1,574 23
Utilities			<u>6,576 92</u>	<u>6,576 92</u>	<u>-</u>	<u>6,576 92</u>
			<u>37,364 76</u>	<u>56,135 06</u>	<u>68,686 21</u>	<u>124,821 27</u>
Balance			<u>2,503,793 55</u>	<u>2,489,326 23</u>	<u>(68,686 21)</u>	<u>2,420,640 02</u>
Made up of						
Fixed Interest Bearing Current A/C	A			2,570,284 83		
Floating Interest Bearing Current A/C	A			(97,055 59)		
Net VAT Receivable/(Payable)	B			6,594 09		
Owed by John Doyle Construction Limited				10,061 72		
Owed to BPH Realisations Limited				(558 82)		
				<u>2,489,326 23</u>		

Notes

- A - All funds are banked on interest bearing bank accounts and the resultant tax charges accounted for to HMRC
B - Plc is subject to the Group VAT registration. The Group remains registered for VAT and Vat will be reclaimed quarterly

Time costs for the period 21 December 2012 to 15 May 2013

Doyle Plc

(In Administration)

	Partners & Directors		Managers		Assistant & Support		TOTAL		Average Hourly Rate Cost (£)
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration and Planning									
Cashiering and Statutory Filing	3 60	2,570 00	23 50	7,779 00	2 80	801 50	29 90	11,150 50	372 93
Case Supervision, Management and Closure	3 50	2,485 00	36 30	12,478 00	1 30	163 00	41 10	15,126 00	368 03
Initial Actions (e.g. Notification of Appointment, Securing Assets)	-	-	12 50	3,812 50	-	-	12 50	3,812 50	305 00
General Reporting	0 50	355 00	69 00	25,652 00	-	-	69 50	25,007 00	374 20
	7 60	5,410 00	141 30	49,721 50	4 10	964 50	163 00	56,096 00	366 64
Investigations									
Investigations	-	-	3 00	915 00	-	-	3 00	915 00	305 00
Reports on Directors' Conduct	2 00	1,420 00	8 75	2,890 75	1 00	180 00	9 75	4,290 75	440 08
	2 00	1,420 00	9 75	3,605 75	1 00	180 00	12 75	5,205 75	408 29
Trading									
Ongoing Trading	-	-	6 30	1,921 50	-	-	6 30	1,921 50	305 00
Closure of Trade	-	-	1 20	480 00	-	-	1 20	480 00	400 00
	-	-	7 50	2,401 50	-	-	7 50	2,401 50	320 20
Realisation of Assets									
Book Debts	-	-	0 50	152 50	-	-	0 50	152 50	305 00
Property - Freehold and Leasehold	2 00	1,420 00	11 70	5,440 50	-	-	13 70	6,860 50	500 77
Third Party Assets	0 25	177 50	-	-	-	-	0 25	177 50	710 00
	2 25	1,597 50	12 20	5,593 00	-	-	14 45	7,190 50	497 61
Creditors									
Employees	-	-	3 60	1,200 50	-	-	3 60	1,200 50	333 47
Secured	2 00	1,420 00	26 30	9,978 00	-	-	28 30	11,398 00	402 76
Shareholders	-	-	1 00	465 00	-	-	1 00	465 00	465 00
Unsecured	-	-	0 50	152 50	0 20	39 00	0 70	191 50	273 67
	2 00	1,420 00	31 40	11,796 00	0 20	39 00	33 60	13,255 00	394 49
Other Matters Include.									
Litigation	-	-	1 00	465 00	-	-	1 00	465 00	465 00
Tax and VAT	0 75	532 50	42 05	17,360 50	2 30	529 00	45 10	18,422 00	408 47
	0 75	532 50	43 05	17,825 50	2 30	529 00	46 10	18,887 00	409 70
TOTAL HOURS & COST	14 60	10,380 00	245 20	90,943 25	7 60	1,712 50	267 40	103,035 75	385 32

TOTAL FEES DRAWN TO DATE

0 00

Time costs for the period 21 June 2012 to 15 May 2013

Doyle PLC

(In Administration)

	Partners & Directors		Managers		Assistants & Support		TOTAL		Average
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hourly Rate
Administration and Planning									
Cashiering and Statutory Filing	6 20	4 411 00	31 50	11 078 50	4 50	1 271 00	42 20	16 760 50	397 17
Case Supervision, Management and Closure	19 50	13 560 00	72 85	26 692 25	8 80	1 166 50	99 15	41 418 75	417 74
Initial Actions (e.g. Notification of Appointment, Securing Assets)	5 75	3 652 50	42 23	14 778 20	38 50	7 320 00	86 48	25 760 70	297 76
General Reporting	1 50	1 055 00	92 75	34 956 50	2 00	380 00	96 25	36 391 50	378 09
Liaison with Other Insolvency Practitioners									
	32 95	22 678 50	239 33	87 505 45	61 80	10 137 50	324 08	120 321 45	371 27
Investigations									
Investigations	9 00	6 470 00	134 45	51 538 50	72 00	11 515 00	215 45	69 523 50	322 89
Reports on Directors' Conduct	2 50	1 775 00	9 75	3 755 75	1 00	180 00	13 25	5 710 75	431 00
	11 50	8 245 00	144 20	55 294 25	73 00	11 695 00	228 70	75 234 25	328 96
Trading									
Day 1 Control of Trading	0 25	177 50	8 55	2 501 50	-	-	8 80	2 679 00	304 43
Ongoing Trading	-	-	-	-	-	-	-	-	-
Monitoring Trading	1 00	710 00	1 20	480 00	-	-	2 20	1 190 00	540 91
Closure of Trade	1 25	887 50	9 75	2 981 50	-	-	11 00	3 869 00	351 73
Realisation of Assets									
Book Debts	-	-	0 50	152 50	-	-	0 50	152 50	305 00
Other Assets (e.g. Stock)	-	-	3 25	1 462 50	5 00	925 00	8 25	2 387 50	289 39
Plant and Equipment, Fixtures and Fittings and Vehicles	-	-	-	-	-	-	-	-	-
Property - Freehold and Leasehold	9 25	5 942 50	36 15	16 611 00	3 10	573 50	48 50	23 127 00	476 85
Retention of Title	-	-	-	-	-	-	-	-	-
Sale of Business / Assets	0 25	177 50	-	-	-	-	0 25	177 50	710 00
Third Party Assets	9 50	6 120 00	39 90	18 226 00	8 10	1 498 50	67 50	25 844 50	449 47
Creditors									
Employees	-	-	53 80	16 638 00	33 89	6 787 25	87 69	23 425 25	267 14
Preferential	-	-	1 50	330 00	-	-	1 50	330 00	220 00
Secured	9 00	6 180 00	51 95	21 085 25	5 50	1 045 00	66 45	28 310 25	426 04
Shareholders	1 25	887 50	1 00	465 00	-	-	2 25	1 332 50	592 22
Unsecured	2 00	1 380 00	10 90	3 847 50	1 90	353 50	14 80	5 581 00	377 09
	12 25	8 427 50	119 15	42 365 75	41 29	8 185 75	172 69	68 979 00	341 53
Other Matters Include									
Litigation	-	-	1 00	465 00	-	-	1 00	465 00	465 00
Pensions	1 05	796 50	120 30	45 099 00	18 10	2 703 50	139 45	48 599 00	348 60
Tax and VAT	1 05	796 50	121 30	45 564 00	18 10	2 703 50	140 45	49 064 00	349 33
TOTAL HOURS & COST	68 60	47 155 00	673 63	251 936 95	192 29	34 220 25	934 42	333 312 20	356 70
TOTAL FEES DRAWN TO DATE									0 00