

The Insolvency Act 1986

Administrator's progress report

Name of Company Luminar Liquid Limited	Company number 05882674
In the High Court of Justice, Chancery Division, Companies Court [full name of court]	Court case number 9326 of 2011

(a) Insert full name(s)
and address(es) of
administrator(s)I / We (a) Alan Michael Hudon, Alan Robert Bloom of One More London Place, SE1 2AF and Tomislav Lukic of 1 Colmore Square, Birmingham, B4 6HQ

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

from	to
(b) 6 February 2014	(b) 24 April 2014

(b) Insert date

Signed

Joint / Administrator(s)

Dated

15 May 2014

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 Stanyon	
Ernst & Young LLP, One More London Place, London, SE1 2AF	
LMCausland@uk ey com	Tel 020 7951 1088
DX Number	DX Exchange

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 Cardif

FRIDAY



A380CCBL

A12

16/05/2014

#93

COMPANIES HOUSE



Building a better
working world

Ernst & Young LLP
1 More London Place
London SE1 2AF

Tel 020 7951 2000
Fax 020 7951 1345
www.ey.com/uk



INVESTOR IN PEOPLE

TO ALL KNOWN CREDITORS

15 May 2014

Ref AH/AB/TL/BS/LM
Direct line 0207 951 7804

Liam McCausland
lmccausland@uk.ey.com

Dear Sirs

Luminar Finance Limited

Registered Number 05293864, High Court Reference 9329 of 2011

Luminar Gems Limited

Registered Number 05882675, High Court Reference 9330 of 2011

Luminar Group Holdings plc

Registered Number 06239034, High Court Reference 9339 of 2011

Luminar Lava Ignite Limited

Registered Number 05882669, High Court Reference 9334 of 2011

Luminar Leisure Limited

Registered Number 03802937, High Court Reference 9333 of 2011

Luminar Liquid Limited

Registered Number 05882674, High Court Reference 9326 of 2011

Luminar Oceana Limited

Registered Number 05882671, High Court Reference 9325 of 2011

(formerly all in Administration) (together "the Group")

Registered office address:

C/O Ernst & Young LLP, 1 More London Place, London, SE1 2AF

On 27 October 2011 Luminar Group Holdings plc ("Plc") entered Administration and on 28 October 2011 Luminar Finance Limited ("Finance"), Luminar Leisure Limited ("Leisure"), Luminar Liquid Limited ("Liquid"), Luminar Gems Limited ("Gems"), Luminar Oceana Limited ("Oceana") and Luminar Lava Ignite Limited ("Lava Ignite") entered Administration. A Hudson, A Bloom and T Lukic of Ernst & Young LLP were appointed to act as Administrators.

The appointment over Plc was made by the Court following an application under the provisions of paragraph 12(1) to the Insolvency Act 1986. The remaining appointments were made by the Directors under the provisions of paragraph 22(2) of Schedule B1 to the Insolvency Act 1986. Under the terms of the appointments, any act required or authorised to be done by the Joint Administrators can be done by any of them. The Group entered Creditors Voluntary Liquidation on 24 April 2014.

I write to provide you with my final progress report for the Administrations of the Group, which includes details of the outcomes. The report covers the period 6 February 2014 to 24 April 2014.

This report should be read in conjunction with the Joint Administrators' previous reports dated 12 December 2011, 25 May 2012, 26 November 2012, 5 February 2013, 23 August 2013 and 28 February 2014

Reminder of background

The Group was the largest nightclub operator in the United Kingdom, with an operating portfolio comprising 70 trading nightclubs together with 9 non-trading sites at the dates of appointment. The key operating companies in the Group, all of which are now in administration, are detailed below

Primary trading entities

- ▶ Luminar Gems Limited
Trading entity, operated 21 independent unbranded nightclubs nationally
- ▶ Luminar Liquid Limited
Trading entity, operated the Liquid and Envy brands from 27 nightclubs nationally
- ▶ Luminar Oceana Ltd
Trading entity, operated the Oceana brand from 13 nightclubs nationally, including two on a licence arrangement
- ▶ Luminar Lava Ignite Ltd
Trading entity, operated the Lava and Ignite brands, with 9 nightclubs nationally

Other entities

- ▶ Luminar Finance Limited
Borrowing entity within the Group
- ▶ Luminar Group Holdings Plc
Listed entity and ultimate holding company in the Group
- ▶ Luminar Leisure Limited
Purchasing, contracting and principle employing entity in the Group

The Group had a complicated structure, consisting of an additional 59 companies outside of the Administration process. For further information, a simplified structure chart of the Group can be found at Appendix 1

Summary of the Proposals

As set out in the Proposals the purpose of an administration is to achieve one of three objectives

- a To rescue the Group as a going concern,
- b To achieve a better result for the Group's creditors as a whole than would be likely if the Group were wound up (without first being in administration),
- c To realise property in order to make a distribution to one or more secured or preferential creditors

Insolvency legislation provides that objective (a) should be pursued unless it is not reasonably practicable to do so or if objective (b) would achieve a better result for the Group's creditors as a whole. Objective (c) may only be pursued if it is not reasonably practicable to achieve either objective (a) or (b) and can be pursued without unnecessarily harming the interests of the creditors of the Group as a whole.

The possibility of rescuing the Group through the sale of the business as a going concern was explored prior to the Joint Administrators' appointment. However, given the level of secured debt and onerous property leases, there was insufficient interest to make objective (a) practicable. Consequently, the Joint Administrators pursued objective (b), with a view to achieving the sale of the business and assets of the Group.

Following pre-appointment strategic sale and valuation advice from Christie & Co, the Joint Administrators' strategy on appointment was to achieve the highest realisable value for creditors via a going concern sale of the nightclubs. The advice received was that this was most likely to be achieved via a portfolio sale of the business and assets of the Group as a whole. To this end, the decision was made to trade the Group in the short term with a view to marketing the business and assets for sale, whilst capitalising on trading revenue in the short term.

The appointments were made immediately prior to the Halloween weekend, a historically profitable trading period for the Group, being the second highest seasonal trading weekend. As a result, the Joint Administrators took the decision to trade the entire nightclub portfolio for this weekend until 31 October 2011. The Joint Administrators undertook an immediate club by club review of the trading portfolio, taking into account recent trading performance, forecast profitability and one off events. As a result of the review, 11 clubs were closed on 1 November 2011, followed by a further club on 8 November 2011.

The remainder of the portfolio continued to trade until the Joint Administrators achieved a sale of the business and assets on 9 December 2011.

The Administrators were of the opinion that the Companies had insufficient property to enable a distribution to be made to unsecured creditors other than by virtue of the Prescribed Part. Therefore, in accordance with the provisions of paragraph 52(1) of Schedule B1 to the Act, they did not call an initial creditors' meeting for the Companies.

No creditors' meeting was requisitioned pursuant to paragraph 49 of the Act and, as a result, on 5 January 2012 the Proposals were deemed to have been approved.



Building a better
working world

Summary of steps taken during the Administrations, including progress since the last report

Sale of business and assets

As discussed above, a sale of the business and assets was successfully completed on 9 December 2011 to The Luminar Group Limited (formerly Ranimul 2 Limited) ("the Purchaser") for a total consideration of up to £33.9m. As detailed below, c. £15.9m was paid on completion with the balance being due on both a deferred and contingent basis.

Consideration	Upfront	Deferred	Contingent	Total
Cash floats	488,592			488,592
Contracts	1			1
Goodwill	1			1
Fixtures, fittings & equipment	1,581,000			1,581,000
Intellectual property	1			1
Motor vehicles	4,997			4,997
Plant & machinery	1			1
Properties	12,550,000	14,200,000	3,700,025	30,450,025
Stock	1,305,006			1,305,006
Total Consideration	15,929,599	14,200,000	3,700,025	33,829,624
Collected to date	(15,929,599)	(14,200,000)	(2,987,150)	(33,116,749)
Uncollectible consideration and provision			(618,800)	(618,800)
Collectible Consideration	0	0	94,075	94,075

The contingent consideration is payable on completion of assignments of the various leasehold premises. Since our last report to creditors, no further contingent consideration has been collected. £94,075 of potential contingent consideration remains outstanding in relation to the remaining assignments which will continue to be pursued during the liquidations.

A summary of the total realisations from the sale to date of c. £33.1m on an entity by entity basis is set out below.

Consideration received as at 24 April 2014

Consideration	Gemo	Lavallignite	Leisure	Liquida	Oceana	Total
Cash floats	95,076	57,726		190,090	145,700	488,592
Contracts			1			1
Goodwill			1			1
Fixtures, fittings & equipment	344,079	34,545	1	628,538	573,837	1,581,000
Intellectual property			1			1
Motor vehicles			4,997			4,997
Plant & machinery			1			1
Properties - Upfront	2,378,698	172,475		5,022,356	4,976,471	12,550,000
Properties - Deferred	2,277,019	304,363		6,541,046	5,077,573	14,200,000
Properties - Contingent	1,200,100	346,300		868,525	572,225	2,987,150
Stock	241,061	166,410		377,198	520,337	1,305,006
Total	6,536,033	1,081,820	5,002	13,627,752	11,866,143	33,116,749

Deferred consideration

As detailed in previous reports, the deferred consideration of c. £14.2m has been collected in full, together with interest of c. £670,333.



Building a better
working world

Contingent consideration

c £3 7m of the sale consideration was contingent on the successful assignment of 46 leasehold premises to the Purchaser

A total of 35 assignments have been completed to date, crystallising c £3 0m of the contingent consideration for the benefit of the creditors. A further 3 are still being negotiated and 8 have been vacated. The Joint Liquidators will maintain regular dialogue with the Purchaser going forward, who are continuing negotiations with the remaining Landlords.

The uncollectable provision of £618,800 relates to 8 sites where it has not been possible, or is not expected, for the Purchaser to obtain an assignment of the leases and 2 sites where we have agreed a commercial reduction in the consideration payable.

Following deduction of the provisions discussed above, we anticipate potential further realisations of £94,075 in respect of the contingent consideration for the Joint Liquidators.

Administrators Trading

To date, the Joint Administrators have generated a profit of c £404,297 for the trading period ended 9 December 2011. The trading outcome is summarised in further detail below.

Receipt/Payment (£)	Entity					Total
	Gems	Lava Ignite	Leisure	Liquid	Oceana	
Rent & service charge income	10,959	12,974	100,384	18,811	(763)	142,364
Sale of stock	241,061	166,410	-	377,198	520,337	1,305,006
Trading revenue	2,393,688	1,299,282	471,132	3,437,429	4,419,442	12,020,973
Total receipts	2,645,708	1,478,666	571,516	3,833,438	4,939,016	13,468,343
Capital expenditure	(50,202)	(11,466)	(51,754)	(77,155)	(316,087)	(506,664)
Employee costs	(538,076)	(294,685)	(723,520)	(672,046)	(896,699)	(3,125,026)
Event & promotional costs	(175,409)	(183,424)	-	(279,421)	(490,230)	(1,128,484)
Force majeure	(127,348)	(79,732)	-	(121,343)	(148,329)	(476,752)
Insurance	(75,933)	(71,614)	-	(72,495)	(66,275)	(286,317)
Retention of title	(222,691)	(163,011)	-	(351,967)	(412,089)	(1,149,758)
Rent, rates & service charges	(215,987)	(9,291)	(49,972)	(217,914)	(136,627)	(629,791)
Suppliers	(1,078,149)	(702,845)	(211,877)	(1,650,401)	(2,117,981)	(5,761,252)
Total payments	(2,483,796)	(1,516,068)	(1,037,123)	(3,442,742)	(4,584,317)	(13,064,045)
Profit/(loss)	161,912	(37,402)	(465,607)	390,696	354,699	404,297
Management recharge	(86,662)	20,019	465,607	(209,116)	(189,849)	-
Trading outcome	75,250	(17,383)	-	181,580	164,850	404,297

Trading receipts

No further trading receipts have been collected since our last report.

c £253,000 of debtor balances remain outstanding. These are discussed further on page 7 of this report.

Insurance

There remain 87 active pre-appointment personal injury claims, to the value of c £866,449, which our insurance brokers, JLT, are managing on our behalf. These rank as non-preferential claims.

No further claims relating to the Administration period have been received since our last report. 19 claims have been received to date in this regard. As reported previously, the excess on the insurance policy is £15,000 per claim, which will rank as an expense in the Administration. We continue to provide for £300,000 for the settlement of these claims in the calculation of the estimated distribution to creditors.

Rent, rates and service charges

Since our last report to creditors further rent and rates totalling £981.49 have been settled by the Joint Administrators. We do not anticipate any further expenses in relation to rent, rates and services charges for the Group.

The Group remains contractual tenants of all leasehold premises that have yet to be assigned to the Purchaser, unless released by the respective landlords. In this regard, the Purchaser operates the remaining premises under a license agreement at the unassigned sites, with the arrangement that they are responsible for reimbursing the Group for all costs until the assignments are completed.



Building a better
working world

Other Realisations

The Joint Administrators have collected c £5 0m of other realisations, as detailed below

Realisation	Finance	Gems	Levalignite	Leisure	Liquid	Oceana	Pric	Total
Bank interest	721	13 538	3 860	10 866	30 795	28 760	3,196	91,736
Book debts	68 909	156	75 553	555 781	1 598	61 212		763 188
Cash in transit & exchange coinage		337 849	137 688	337	500 583	356 318		1 332,776
Contribution to costs					2 404			2 404
Deferred consideration interest		127 605	11 644		290 763	240 321		670 334
Motor Vehicles				8 400				8 400
Prepayments				324 053				324 053
Rates refunds		147 041	214 630	45 765	587 412	718 926		1 713 774
Share scheme refunds							103 230	103 230
Sundry income		2 865	4 722	23 099	1 908	848	1 184	34 726
Total	69,630	629 054	448,096	960 282	1,415,483	1,406,486	107,610	5,044,622

Bank interest and sundry income

Gross interest in the bank accounts of the Group totalled c £91,736, an increase of c £2,653 since our last report. In addition, further interest of c £679 and bank charges of c £47 were applied to the accounts after the date of Liquidation, the net of which was passed to the Joint Liquidators.

Since our last report to creditors, further sundry receipts have been collected totalling c £20.

Debtors

To date, the Joint Administrators have collected c £763,188 in respect of debtors, which is unchanged from our last report.

After deductions for known bad debts, one remaining debtor, with a balance of c £253,000 remains. This outstanding balance is subject to a contractual dispute with a former sub-tenant. Details of the claim have been passed to the Joint Liquidators who will continue pursuit of the balance, with assistance from legal representatives. The Joint Liquidators will provide updates on success in this regard in future reports.

Rating revaluations & prepayments

To date, we have collected c £1.7m in rates refunds, an increase of c £68,000 since our last report. The Joint Liquidators will continue to pursue further realisations, however, future realisation estimates remain uncertain. 27 appeals are currently in process.

The Joint Administrators paid agents success fees of c £284,475 in respect of rates refund collections.

Other issues

Taxation

The tax returns due for the periods ending 9 December 2013 and 24 April 2014 for the primary trading entities and Leisure, are currently in the process of being prepared. Any expenses in this regard will be met by the Joint Liquidators, however, these are not expected to be material.

Group subsidiaries

At the dates of appointment there were a further 59 companies in the Luminar Group structure.

We are continuing to work with the directors of these companies in order to rationalise the group. A total of 43 companies have now been dissolved with a further 9 awaiting strike off.

The Structure Chart in Appendix A shows the current status of all of the companies in the wider group.



Building a better
working world

Receipts and Payments Accounts

We detail below a consolidated receipts and payments account for the Group from 27 October 2011 to 24 April 2014. Detailed breakdowns of the Joint Administrators receipts and payments by entity for the period from 27 October 2011 to 24 April 2014 are attached at Appendix 2. These do not reflect estimated future realisations or costs.

	Fixed Charge £	Floating Charge (Trading) £	Floating Charge (Other) £	Total £	As per last report 05/02/14 £	Movement £	Estimated to Realise per Statement of Affairs £
RECEIPTS							
Bank interest	23 000 52		68 735 74	91,736 26	89 083 43	2,652 83	
Book debts			763 188 44	763,188 44	763 188 44	0 00	5 173 252
Cash floats			488 591 95	488 591 95	488 591 95	0 00	
Cash in transit			1 111 737 74	1,111,737 74	1 111 737 74	0 00	521 310
Contracts			1 00	1 00	1 00	0 00	
Contribution to costs under SPA Indemnity	2 404 00			2 404 00	2 404 00	0 00	
Deferred consideration interest			670 333 77	670 333 77	670 333 77	0 00	
Exchange coinage			221 038 00	221,038 00	221 038 00	0 00	
Fixtures, fittings & equipment			1 581 000 00	1 581,000 00	1 581 000 00	0 00	500 000
Freehold property	17 532 847 00			17 532,847 00	17 532 847 00	0 00	
Goodwill	1 00			1 00	1 00	0 00	48 575 000
Leasehold property	12 204 304 00			12,204,304 00	12 204 304 00	0 00	
Licence prepayments			324 052 54	324,052 54	324 052 54	0 00	
Motor vehicles			13 397 00	13 397 00	13 397 00	0 00	
NewCo apportionments			0 00	0 00	0 00	0 00	
Plant & machinery			1 00	1 00	1 00	0 00	
Rates refunds			1 713 774 32	1,713,774 32	1 645 935 39	67 838 93	
Rent deposits			9 101 78	9,101 78	9 095 90	5 88	
Scheme refunds			103 230 45	103,230 45	103 230 45	0 00	
Share sale consideration			5 00	5 00	5 00	0 00	
Stock		1 305 006 26		1 305 006 26	1 305 006 26	0 00	1 547 907
Sundry income			34 728 19	34 728 19	34 708 33	19 86	
VAT Payable			15 869 51	15 869 51	4 163 52	11 706 99	
Trading Receipts							
Rent and service charge income		142 363 63		142,363 63	142 363 63	0 00	1 799 162
Trading sales		12 020 972 70		12,020 972 70	12 020 972 70	0 00	
Total	29 762,656 62	13 488 342 69	7 118 784 43	60,349,683 64	50 267 480 05	82,223 49	66,116,631 00
PAYMENTS							
Joint Administrators fees	2 404 091 00		1 398 572 50	3,802,663 50	3 052 663 50	750,000 00	
Joint Administrators fees (pre-appointment)	190 909 00		56 427 50	247 336 50	247 336 50	0 00	
Joint Administrators disbursements			86 266 83	86,266 83	81 057 45	5,209 38	
Agents fees			284 474 78	284 474 78	256 689 00	27,586 78	
Bank charges	254 06		1 934 95	2,189 01	2 091 91	97 10	
Consideration for shares			5 00	5 00	5 00	0 00	
Corporation tax			39 28	39 28	39 28	0 00	
Insurance claim handling fees			24 000 00	24,000 00	24 000 00	0 00	
Irrecoverable VAT			165 095 90	165 095 90	184 615 12	480 78	
Legal fees	1 107 320 48		313 055 02	1 420 375 50	1 395 106 29	25 269 21	
Rationalisation expenses			10 273 41	10,273 41	10 273 41	0 00	
Secured creditors	26 007 572 98		3 810 189 50	29,817,762 48	28 000 000 00	1 817,762 48	
Storage costs			29 558 39	29 558 39	28 507 09	1 051 30	
VAT Receivable	42 658 82		39 724 09	82,382 91	20 989 33	61,393 58	
Trading Payments							
Bank charges		40 000 00		40,000 00	40 000 00	0 00	
Cleaning		485 680 25		485 680 25	485 680 25	0 00	
Consumables		130 867 53		130 867 53	130 867 53	0 00	
Employee expenses		41 669 96		41 669 96	41 669 96	0 00	
Employee salaries & wages		3 083 356 11		3 083 356 11	3 063 356 11	0 00	
Event & promotional costs		1 128 483 78		1,128,483 78	1 128 483 78	0 00	
Food & beverage supplies		3 029 116 54		3 029 116 54	3 029 116 54	0 00	
Force majeure payments		476 751 87		476 751 87	476 751 87	0 00	
Health & safety		28 053 20		28 053 20	28 053 20	0 00	
Hire of equipment		154 959 09		154 959 09	154 959 09	0 00	
Insurance		286 317 41		286 317 41	286 317 41	0 00	
IT costs		106 931 12		106 931 12	106 931 12	0 00	
Licensing fees		25 685 88		25 685 88	25 685 88	0 00	
Refurbishment costs		282 889 61		282 889 61	282 889 61	0 00	
Refuse collection costs		63 062 87		63 062 87	63 062 87	0 00	
Repairs & maintenance		195 721 56		195 721 56	195 721 56	0 00	
Rent and rates		629 791 22		629 791 22	628 809 73	981 49	
Retention of title payments		1 149 758 05		1 149 758 05	1 149 758 05	0 00	
Security costs		915 915 10		915 915 10	915 915 10	0 00	
Subcontractors		50 347 95		50,347 95	50 347 95	0 00	
Sundry expenses		168 114 08		168 114 08	168 114 08	0 00	
Utilities		590 571 94		590 571 94	590 571 94	0 00	
Total	29,762,806 34	13 064 046 12	6,239,617 13	49 066 469 59	48 366 837 51	2 689 631 08	
Funds transferred to Joint Liquidators	9 750 16	404 297 47	879 167 30	1,293,214 96	3 900 822 54	(2 607 607 59)	

Joint Administrators' Remuneration

The Joint Administrators' remuneration was fixed on a time-cost basis by the secured creditors. During the period from 27 October 2011 to the 18 April 2014, the Administrators have incurred time costs of c £5,805,785. Of this sum, c £3,719,242 has been drawn with the approval of the secured creditors.

Due to insufficient Fixed Charge realisations in respect of Finance and Plc, with the permission of the secured creditors, our fees in relation to these companies have been drawn from other Group entities. These recharges will not affect distributions to floating charge creditors.

An analysis of the time spent is attached as Appendix 3 to this report. At Appendix 4 there is a statement of the Administrators' policy in relation to charging time and disbursements.

Entity	Charged to Date (£)	Drawn to Date (£)
Luminar Finance Limited	£92,303 11	£40,485 00
Luminar Gems Limited	£1,312,390 82	£826,915 00
Luminar Group Holdings Plc	£227,929 39	£151,526 00
Luminar Lava Ignite Limited	£970,339 40	£622,999 50
Luminar Leisure Limited	£515,753 10	£347,485 00
Luminar Liquid Limited	£1,380,565 80	£907,619 50
Luminar Oceana Limited	£1,306,503 11	£822,212 00
Total	£5,805,784 73	£3,719,242 00

As discussed in previous reports, A M Hudson, A R Bloom and T Lukic were also appointed as Joint Administrators over Luminar Dancing (2006) Limited ("Dancing"), Luminar Holdings Limited ("Holdings") and Luminar IP (2) Limited ("IP2") on 28 October 2011, and, Luminar Dancing Finance ("LDF") and Liquid Nightclub Limited ("LNL") on 8 February 2012. These Administrations have subsequently been concluded.

Total Joint Administrators fees of c £83,421 were drawn in relation to these entities with the permission of the secured creditors and are reflected in the consolidated abstract of receipts and payments on page 8. Due to insufficient Fixed Charge realisations in these entities, with the permission of the secured creditors, our fees in relation to these companies have been drawn from other Group entities. These recharges will not affect distributions to floating charge creditors.

£2,404 has been passed to the Joint Liquidators in respect of reimbursement from the Purchaser for fees incurred under indemnity provisions in the sale of business agreement. Further reimbursements are expected in this regard in due course, which will be collected by the Joint Liquidators. It is intended that these fees will be drawn from fixed charge funds at a later date with the permission of the secured creditors, together with any further cost contributions.

Other than the additional fees drawn via reimbursements from the Purchaser, discussed above, the remaining time costs incurred by the Joint Administrators will not be drawn from the estates due to insufficient realisations.



Building a better
working world

Joint Administrators' Disbursements

During the period from 27 October 2011 to the 18 April 2014, the Administrators have incurred expenses totalling c £87,938 plus VAT. Of this sum, c £86,313 has been drawn with the permission of the secured creditors. An analysis of the expenses charged, in addition to an analysis of Category 2 disbursements by entity (ie, those disbursements paid to the Joint Administrators' firm) is attached as Appendix 3.

Entity	Category 1 Expenses	Drawn to Date	Category 2 Expenses	Drawn to Date
Luminar Finance Limited	£403 89	£403 89	£0 00	£0 00
Luminar Gems Limited	£18,149 49	£18,139 36	£389 90	£393 40
Luminar Group Holdings Plc	£5,518 47	£4,948 62	£45 90	£45 90
Luminar Lava Ignite Limited	£11,626 00	£11,626 00	£1,276 20	£1,276 20
Luminar Leisure Limited	£10,865 56	£10,459 11	£0 00	£0 00
Luminar Liquid Limited	£15,923 39	£15,478 94	£2,228 61	£2,228 61
Luminar Oceana Limited	£20,527 66	£20,333 65	£979 05	£979 05
Total	£83,014.46	£81,389.57	£4,913.96	£4,913.96

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 5.

Pre-administration costs

As previously stated the Administrators' proposals dated 12 December 2011 included a statement of pre-administration costs which were outstanding at the date on which the company entered administration. On 26 March 2012, payment of the unpaid costs, totalling c £247,337 was approved by the secured creditors and drawn from the Administration estates. Of this sum c £7,078 related to Dancing, IP2 and Holdings, discussed above.

Secured Creditors

Lloyds Banking Group PLC is the security trustee for the syndicated loans. The secured creditors also include, Barclays Bank PLC and the Royal Bank of Scotland PLC.

These borrowings were secured by fixed and floating charges over the assets of the Group together with cross guarantees between entities. As at 27 October 2011 the secured creditors indebtedness was c £112.4m. It is still estimated that the secured creditors will experience a significant shortfall following distribution of the net fixed and floating charge realisations from the Administrations.

Preferential Creditors

There has been no change to the preferential creditor position since our last report, these are still estimated to be nil.

Non-preferential Creditors

Whilst claims continue to be submitted, the current levels of non-preferential creditor balances are set out below.

Entity	Total
Luminar Finance Limited	659,985,975.30
Luminar Gems Limited	98,459,828.63
Luminar Group Holdings plc	2,562,766.78
Luminar Lava Ignite Limited	26,563,060.59
Luminar Leisure Limited	47,900,922.19
Luminar Liquid Limited	33,986,562.40
Luminar Oceana Limited	37,678,507.69
Total	907,137,623.58

The non preferential creditors will receive a dividend via the Prescribed Part. This is discussed in further detail below. The total creditor balance includes known inter-company loans, trade creditors, taxation and the insurance excesses on personal injury claims.

The Prescribed Part

The Prescribed Part is a proportion of floating charge assets set aside for non-preferential creditors pursuant to Section 176A of the Insolvency Act 1986. The Prescribed Part applies to floating charges created on or after 15 September 2003 and will be distributed to creditors by the Joint Liquidators in due course.

In a number of Group companies, the non-preferential creditors will be entitled to a dividend from the Prescribed Part funds.

The Joint Administrators estimate, to the best of their knowledge and belief, that

- ▶ The value of the net property of Finance will be c. £259,193 and the value of the Prescribed Part will be c. £54,839.
- ▶ The value of the net property of Gems will be c. £582,975 and the value of the Prescribed Part will be c. £119,595.
- ▶ The value of the net property of Plc will be c. £70,590 and the value of the Prescribed Part will be c. £17,118.
- ▶ The value of the net property of Lava Ignite will be c. £152,884 and the value of the Prescribed Part will be c. £33,577.
- ▶ The value of the net property of Leisure will be c. £1,098,162 and the value of the Prescribed Part will be c. £222,632.
- ▶ The value of the net property of Liquid will be c. £1,661,195 and the value of the Prescribed Part will be c. £335,239.
- ▶ The value of the net property of Oceana will be c. £1,694,167 and the value of the Prescribed Part will be c. £341,833.

Distributions to Creditors

As discussed above, we estimate that there will be distributions via the Prescribed Part to non-preferential creditors from all companies in the Group via the Joint Liquidators.

There remain a number of issues to be resolved before we can provide a more accurate estimate of the Prescribed Part distributions and the potential impact on recoveries, which include,

- Realisation of the remaining floating charge assets, primarily including debtors and rates refunds.
- Further verification of all remaining expenses of the Administrations, primarily in relation to claims under the insurance policy and related run-off insurance.
- Confirmation of the level of external creditors which will, in part, be dependent on the success in assigning the remaining leases to the Purchaser.

The Outcome of the Administrations

The Joint Administrators felt that it was no longer cost effective to extend the administrations any further, as all remaining issues can be dealt with by the Joint Liquidators under their powers in the Insolvency Act 1986 and as such the Group has now moved into Creditors Voluntary Liquidation ("CVL") In addition, there remain a number of onerous leasehold interests of the Group that require the powers of a liquidator to disclaim, which cannot be achieved in an Administration process

In this regard, the Group moved into CVL on 24 April 2014, and in accordance with the terms of the Proposals, Patrick Joseph Brazzill and Alan Michael Hudson of Ernst & Young LLP were appointed as Joint Liquidators

I should you have any queries, please do not hesitate to contact my colleague Liam McCausland on the above details

Yours faithfully
for the Group (formerly in Administration)



A M Hudson
Former Joint Administrator

Enc Joint Administrators' Receipts and Payments Account
 Summary of Joint Administrators' Time-Costs and Category 2 Disbursements
 Joint Administrators' Policy on Fees and Disbursements

A M Hudson is licensed in the United Kingdom to act as an insolvency practitioner by The Association of Chartered Certified Accountants A R Bloom and T Lukic are licensed in the United Kingdom to act as insolvency practitioners by The Institute of Chartered Accountants in England and Wales

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

Luminar Finance Limited (in Administration)

Joint Administrators' Abstract of Receipts and Payments from 28 October 2011 to 24 April 2014

	Fixed Charge £	Floating Charge (Trading) £	Floating Charge (Other) £	Total £	As per last report 05/02/14 £	Movement £	Estimated to Realise per Statement of Affairs £
RECEIPTS							
Bank interest			720 74	720 74	676 75	43 99	
Book debts			68 909 20	68,909 20	68,909 20	0 00	
Total	0 00	0 00	69,629 94	69,629 94	69 585 95	43 99	0 00
PAYMENTS							
Joint Administrators fees			2 000 00	2,000 00	0 00	2,000 00	
Joint Administrators disbursements			403 89	403 89	0 00	403 89	
Bank charges			5 00	5 00	0 00	5 00	
Irrecoverable VAT			480 78	480 78	0 00	480 78	
Secured creditors			65,000 00	65,000 00	0 00	65,000 00	
Total	0 00	0 00	67,889 67	67,889 67	0 00	67,889 67	
Funds transferred to Joint Liquidators	0 00	0 00	1 740 27	1,740 27	69 585 95	(67 845 68)	

Notes

- 1 Receipts and payments are stated net of VAT
- 2 Due to insufficient realisations in Finance and with the permission of the Secured Creditors
 - Fixed charge Joint Administrators fees totalling £30,485 00 were drawn from Liquid, of which an additional £15,000 was drawn in the period since the last report to creditors
 - Fixed charge pre-appointment Joint Administrators fees totalling £2,515 00, were drawn from Gems No further sums have been drawn in this regard since the last report to creditors
- 3 Bank interest of £11 26 was applied to the Administration bank accounts after the date of Liquidation, on 30 April 2014 These funds were passed to the Joint Liquidators together with the funds detailed in the Receipts and Payments account above The total sum transferred to the Liquidator was, therefore, £1,751 53

Luminar Gems Limited (in Administration)

Joint Administrators' Abstract of Receipts and Payments from 28 October 2011 to 24 April 2014

	Fixed Charge £	Floating Charge (Trading) £	Floating Charge (Other) £	Total £	As per last report 05/02/14 £	Movement £	Estimated to Realise per Statement of Affairs £
RECEIPTS							
Bank interest	5 645 61		7 892 37	13,537 98	13 107 88	430 10	
Book debts			155 50	155 50	155 50	0 00	846 923
Cash floats			95 075 99	95,075 99	95 075 99	0 00	
Cash in transit			279 564 26	279,564 26	279,564 26	0 00	108 589
Deferred consideration interest			127 605 13	127,605 13	127 605 13	0 00	
Exchange coinage			58 285 00	58,285 00	58 285 00	0 00	
Fixtures fittings & equipment			344 079 00	344,079 00	344 079 00	0 00	
Freehold property	2 302 636 40			2,302,636 40	2 302 636 40	0 00	9 425 000
Leasehold property	3 553 180 59			3,553,180 59	3 553 180 59	0 00	
Rates refunds			147 040 90	147,040 90	147 040 90	0 00	
Stock		241 060 99		241,060 99	241 060 99	0 00	275 288
Sundry income			2 865 21	2,865 21	2 865 21	0 00	
Trading Receipts							
Rent and service charge income		10 958 90		10,958 90	10 958 90	0 00	
Trading sales		2 393 687 78		2 393,687 78	2 393 687 78	0 00	
Total	5,861,462.60	2,645,707.67	1,062,563.38	9,569,733.63	9 569 303 53	430 10	10,655,800
PAYMENTS							
Joint Administrators fees	453 438 00		373 477 00	826,915 00	756 915 00	70,000 00	
Joint Administrators fees (pre-appointment)	65 144 50		16 523 00	81,667 50	81 667 50	0 00	
Joint Administrators disbursements			18,532 76	18,532 76	18 473 01	59 75	
Agents fees			22,613 71	22,613 71	22 613 71	0 00	
Bank charges	50 60		8 90	59 50	54 20	5 30	
Insurance claim handling fees			3 767 92	3,767 92	3 767 92	0 00	
Irrecoverable VAT			37,230 12	37,230 12	37 230 12	0 00	
Legal fees	176 833 31		43 406 28	220,239 59	219 038 83	1,200 76	
Secured creditors	5 150 996 19		434 003 81	5,585,000 00	5,250 000 00	335,000 00	
VAT Receivable	12 400 00		4 011 95	16,411 95	1 980 28	14,431 67	
Trading Payments							
Bank charges		10 000 00		10,000 00	10 000 00	0 00	
Cleaning		81 853 71		81,853 71	81 853 71	0 00	
Consumables		22,380 32		22,380 32	22 380 32	0 00	
Employee expenses		862 93		862 93	862 93	0 00	
Employee salaries & wages		537 213 37		537,213 37	537 213 37	0 00	
Event & promotional costs		175 408 56		175,408 56	175 408 56	0 00	
Food & beverage supplies		595 852 32		595,852 32	595 852 32	0 00	
Force majeure payments		127 347 88		127,347 88	127 347 88	0 00	
Health & safety costs		7 867 89		7,867 89	7,867 89	0 00	
Hire of equipment		1 760 24		1,760 24	1,760 24	0 00	
Insurance		75 933 20		75,933 20	75 933 20	0 00	
IT costs		14 333 32		14,333 32	14 333 32	0 00	
Licensing fees		1 738 93		1,738 93	1 738 93	0 00	
Management recharges		86 661 52		86,661 52	87 088 60	(427 08)	
Refuse collection costs		13 637 15		13,637 15	13 637 15	0 00	
Rent and rates		215 987 41		215,987 41	215 005 92	981 49	
Repairs and maintenance		42 334 50		42 334 50	42 334 50	0 00	
Retention of title		222 690 98		222,690 98	222 690 98	0 00	
Security Costs		206 110 87		206,110 87	206 110 87	0 00	
Sundry expenses		15,618 70		15,618 70	15 618 70	0 00	
Utilities		114 863 62		114,863 62	114 863 62	0 00	
Total	5 858 862.60	2,570,457.42	953,575.45	9,382,895.47	8 961 643 58	421 251 89	
Funds transferred to Joint Liquidators	2 600 00	75 250 25	108 987 91	186,838 16	607 659 95	(420 821 79)	

Notes

- Receipts and payments are stated net of VAT
- With the permission of the Secured Creditors, Gems has paid pre-appointment Joint Administrators fees totalling £18,582 50 on behalf of other Group entities
- Bank interest of £90 70 was applied to the Administration bank accounts after the date of Liquidation, on 30 April 2014. These funds were passed to the Joint Liquidators together with the funds detailed in the Receipts and Payments account above. The total sum transferred to the Liquidator was, therefore, £186,928 86

Luminar Group Holdings PLC (in Administration)

Joint Administrators' Abstract of Receipts and Payments from 28 October 2011 to 24 April 2014

	Fixed Charge £	Floating Charge (Trading) £	Floating Charge (Other) £	Total £	As per last report 05/02/14 £	Movement £	Estimated to Realise per Statement of Affairs £
RECEIPTS							
Bank interest			3 195 64	3,195 64	3 156 12	39 52	
Book debts				0 00	0 00	0 00	550 000
Cash in transit				0 00	0 00	0 00	9 301
Rent deposits			9 101 78	9,101 78	9 095 90	5 88	
Scheme refunds			103 230 45	103,230 45	103 230 45	0 00	
Sundry income			1 184 14	1,184 14	1 184 14	0 00	
VAT Payable			15,869 51	15,869 51	4 163 52	11,705 99	
Total	0 00	0 00	132,581 62	132,581 52	120 830 13	11,751 39	559,301 00
PAYMENTS							
Joint Administrators fees			12 000 00	12,000 00	8 000 00	4,000 00	
Joint Administrators disbursements			4,948 62	4,948 62	3 823 95	1,124 67	
Bank charges			559 29	559 29	543 39	15 90	
Consideration for shares			5 00	5 00	5 00	0 00	
Corporation tax			39 28	39 28	39 28	0 00	
Irrecoverable VAT			261 72	261 72	261 72	0 00	
Legal fees			2 871 00	2,871 00	0 00	2,871 00	
Rationalisation expenses			10 273 41	10,273 41	10 273 41	0 00	
Secured creditors			30 000 00	30,000 00	0 00	30,000 00	
Storage costs			29 558 39	29,558 39	28 507 09	1,051 30	
VAT Receivable			14 670 80	14,670 80	355 13	14,315 67	
Total	0 00	0 00	106,187 51	106,187 51	51 808 97	53,378 54	
Funds passed to Joint Liquidators	0 00	0 00	27 394 01	27,394 01	69 021 16	(41 627 15)	

Notes

- 1 Receipts and payments are stated net of VAT
- 2 Due to insufficient realisations in Finance and with the permission of the Secured Creditors
 - Fixed charge Joint Administrators fees totalling £151,526 00 were drawn from Liquid, of which an additional £50,000 was drawn in the period since the last report to creditors
 - Fixed charge pre-appointment Joint Administrators fees totalling £6,474 00, were drawn from Gems No further sums have been drawn in this regard since the last report to creditors
- 3 Bank interest of £16 59 and bank charges of £0 90 were applied to the Administration bank accounts after the date of Liquidation, on 30 April 2014 These funds were passed to the Joint Liquidators together with the funds detailed in the Receipts and Payments account above The total sum transferred to the Liquidator was, therefore, £27,409 70

Luminar Lava Ignite Limited (in Administration)

Joint Administrators' Abstract of Receipts and Payments from 28 October 2011 to 24 April 2014

	Fixed Charge £	Floating Charge (Trading) £	Floating Charge (Other) £	Total £	As per last report 05/02/14 £	Movement £	Estimated to Realise per Statement of Affairs £
RECEIPTS							
Bank interest	1 277 53		2 582 21	3,859 74	3 750 40	109 34	
Book debts			75 552 55	75,552 55	75 552 55	0 00	1 166 071
Cash floats			57 726 42	57,726 42	57 726 42	0 00	
Cash in transit			120 173 07	120,173 07	120 173 07	0 00	60 173
Deferred consideration interest			11 644 27	11,644 27	11 644 27	0 00	
Exchange coinage			17 515 00	17,515 00	17 515 00	0 00	
Fixtures fittings & equipment			34 545 00	34,545 00	34 545 00	0 00	
Freehold property	444 695 45			444,695 45	444 695 45	0 00	1 850 000
Leasehold property	378 443 00			378,443 00	378 443 00	0 00	
Rates refunds			214 629 99	214,629 99	214 629 99	0 00	
Stock		166 410 11		166,410 11	166 410 11	0 00	221 485
Sundry income			4 721 87	4,721 87	4 721 87	0 00	
Trading Receipts							
Rent and service charge income		12 973 71		12,973 71	12 973 71	0 00	
Trading sales		1 299 281 80		1,299,281 80	1 299 281 80	0 00	
Total	824,415 98	1,478,665 62	539,090 38	2,842,171 98	2 842 062 64	109 34	3,297,729
PAYMENTS							
Joint Administrators fees	346 902 50		276 097 00	622,999 50	616 499 50	6,500 00	
Joint Administrators fees (pre-appointment)	34 597 50		14 903 00	49,500 50	49 500 50	0 00	
Joint Administrators disbursements			12 902 20	12,902 20	12 899 39	2 81	
Agents fees			34 327 14	34,327 14	34 327 14	0 00	
Bank charges	0 30		7 40	7 70	2 70	5 00	
Irrecoverable VAT			26 545 31	26,545 31	26 545 31	0 00	
Legal fees	100 153 20		53 009 38	153,162 58	145 061 58	8,101 00	
Secured creditors	342 762 48		87 237 52	430,000 00	300 000 00	130,000 00	
VAT Receivable	0 00		800 56	800 56	1 003 84	(203 28)	
Trading Payments							
Bank charges		10 000 00		10,000 00	10 000 00	0 00	
Cleaning		59 962 40		59,962 40	59 962 40	0 00	
Consumables		16 980 72		16,980 72	16 980 72	0 00	
Employee expenses		253 55		253 55	253 55	0 00	
Employee salaries & wages		294 431 53		294,431 53	294 431 53	0 00	
Event & promotional costs		183 424 03		183,424 03	183 424 03	0 00	
Food & beverage supplies		318 538 18		318,538 18	318 538 18	0 00	
Force majeure payments		79 731 57		79,731 57	79 731 57	0 00	
Health & safety costs		2 640 00		2,640 00	2 640 00	0 00	
Hire of equipment		8 629 28		8,629 28	8 629 28	0 00	
Insurance		71 614 25		71,614 25	71 614 25	0 00	
IT costs		5 951 00		5,951 00	5 951 00	0 00	
Licensing fees		548 50		548 50	548 50	0 00	
Management recharges		(20 019 25)		(20,019 25)	(19 998 69)	(22 56)	
Refuse collection costs		10 627 22		10,627 22	10 627 22	0 00	
Repairs & maintenance		8 826 33		8,826 33	8 826 33	0 00	
Rent & rates		9 290 68		9,290 68	9 290 68	0 00	
Retention of title		163 010 86		163,010 86	163 010 86	0 00	
Security Costs		144 948 18		144,948 18	144 948 18	0 00	
Subcontractors		6 430 00		6,430 00	6 430 00	0 00	
Sundry expenses		34 244 28		34,244 28	34 244 28	0 00	
Utilities		85 985 50		85,985 50	85 985 50	0 00	
Total	824,415 98	1,496,048 81	505,829 51	2,826,294 30	2 681 911 33	144 382 97	
Funds transferred to Joint Liquidators	0 00	(17 383 19)	33 260 87	15,877 68	160 151 31	(144 273 63)	

Notes

- 1 Receipts and payments are stated net of VAT
- 2 Bank interest of £20 44 was applied to the Administration bank accounts after the date of Liquidation, on 30 April 2014. These funds were passed to the Joint Liquidators together with the funds detailed in the Receipts and Payments account above. The total sum transferred to the Liquidator was, therefore, £15,898 12

Luminar Leisure Limited (in Administration)

Joint Administrators' Abstract of Receipts and Payments from 28 October 2011 to 24 April 2014

	Fixed Charge £	Floating Charge (Trading) £	Floating Charge (Other) £	Total £	As per last report 05/02/14 £	Movement £	Estimated to Realise per Statement of Affairs £
RECEIPTS							
Bank interest	2 41		10 864 08	10 866 49	10 552 81	313 88	
Book debts			555 761 20	555 761 20	555 761 20	0 00	2 038 418
Cash in transit			337 30	337 30	337 30	0 00	
Contracts			1 00	1 00	1 00	0 00	
Fixtures fittings & equipment			1 00	1 00	1 00	0 00	500 000
Goodwill	1 00		1 00	1 00	1 00	0 00	
Licence prepayments			324 052 54	324 052 54	324 052 54	0 00	
Motor vehicles			13 397 00	13 397 00	13 397 00	0 00	
Plant & machinery			1 00	1 00	1 00	0 00	
Rates refunds			45 765 41	45 765 41	28 708 63	19 056 78	
Sundry income			23 099 15	23 099 15	23 099 15	0 00	
VAT Payable			0 00	0 00	0 00	0 00	
Trading Receipts							
Management Recharge		465 606 98		465 606 98	465 606 98	0 00	
Rent and service charge income		100 383 85		100 383 85	100 383 85	0 00	
Trading sales		471 131 88		471 131 88	471 131 88	0 00	
Total	3 41	1 037 122 71	973 279 68	2 010 405 80	1 991 035 14	19,370 68	2 538 418
PAYMENTS							
Joint Administrators fees			40 000 00	40 000 00	20 000 00	20,000 00	
Joint Administrators disbursements			10 459 11	10 459 11	8 380 88	2,078 22	
Agents fees			8 342 95	8,342 95	3 580 39	4,762 56	
Bank charges			1 319 77	1,319 77	1 314 77	5 00	
Insurance claim handling fees			3 440 27	3,440 27	3 440 27	0 00	
Legal fees			93 178 43	93,178 43	93 178 43	0 00	
Secured creditors	3 41		809 996 59	810,000 00	350 000 00	460,000 00	
VAT Receivable			5 368 14	5,368 14	0 00	5,368 14	
Trading Payments							
Cleaning		761 75		761 75	761 75	0 00	
Consumables		181 73		181 73	181 73	0 00	
Employee expenses		27 430 05		27,430 05	27 430 05	0 00	
Employee salaries & wages		698 089 97		698,089 97	698 089 97	0 00	
Food & beverage supplies		13 886 20		13,886 20	13 886 20	0 00	
Health & safety		682 00		682 00	682 00	0 00	
Hire of equipment		23 243 27		23,243 27	23 243 27	0 00	
IT costs		54 653 95		54 653 95	54 653 95	0 00	
Refurbishments costs		1 379 00		1,379 00	1 379 00	0 00	
Refuse collection costs		1 275 10		1,275 10	1 275 10	0 00	
Rent & rates		49 972 27		49,972 27	49 972 27	0 00	
Repairs & maintenance		49 692 68		49,692 68	49 692 68	0 00	
Security costs		441 26		441 26	441 26	0 00	
Subcontractors		41 917 95		41,917 95	41 917 95	0 00	
Sundry expenses		8 514 78		8,514 78	8 514 78	0 00	
Utilities		67 000 75		67,000 75	67 000 75	0 00	
Total	3 41	1 037 122 71	972,105 26	2,009 231 38	1 517 017 46	492,213 92	
Funds transferred to Joint Liquidators	0 00	0 00	1 174 42	1,174 42	474 017 68	(472 843 26)	

Notes

- Receipts and payments are stated net of VAT
- Due to insufficient realisations in Finance and with the permission of the Secured Creditors
 - Fixed charge Joint Administrators fees totalling £179,985 00 were drawn from Liquid, of which an additional £62,500 was drawn in the period since the last report to creditors
 - Fixed charge Joint Administrators fees totalling £62,500 00 were drawn from Oceana, all of which was drawn in the period since the last report to creditors
 - Fixed charge pre-appointment Joint Administrators fees totalling £2,515 00, were drawn from Gems No further sums have been drawn in this regard since the last report to creditors
- Bank interest of £75 73 and bank charges of £0 30 were applied to the Administration bank accounts after the date of Liquidation, on 30 April 2014 These funds were passed to the Joint Liquidators together with the funds detailed in the Receipts and Payments account above The total sum transferred to the Liquidator was, therefore, £1,249 85

Luminar Liquid Limited (in Administration)

Joint Administrators' Abstract of Receipts and Payments from 28 October 2011 to 24 April 2014

	Fixed Charge £	Floating Charge (Trading) £	Floating Charge (Other) £	Total £	As per last report 05/02/14 £	Movement £	Estimated to Realise per Statement of Affairs £
RECEIPTS							
Bank interest	8 470 56		22 324 78	30,795.34	29 915 00	880 34	
Book debts		1 597 68	1,597 68	1 597 68	1 597 68	0 00	1 035 529
Cash floats		190 089 54	190,089 54	190,089 54	190,089 54	0 00	
Cash in transit		417 387 66	417,387 66	417,387 66	417,387 66	0 00	202 744
Contribution to costs under SPA indemnity	2 404 00		2,404 00	2,404 00	2 404 00	0 00	
Deferred consideration interest		290 763 31	290,763 31	290,763 31	290 763 31	0 00	
Exchange coinage		83 195 00	83,195 00	83 195 00	83 195 00	0 00	
Fixtures, fittings & equipment		628,538 00	628,538 00	628,538 00	628 538 00	0 00	
Freehold property	8 520 088 70		8,520,088 70	8 520 088 70	8 520 088 70	0 00	18 550 000
Leasehold property	3 911 838 24		3,911,838 24	3 911 838 24	3 911 838 24	0 00	
Rates refunds		587 412 14	587,412 14	587,412 14	538 629 99	48,782.15	
Stock		377 197 74	377 197 74	377 197 74	377,197 74	0 00	503 500
Sundry income		1 907 80	1,907 80	1,907 80	1,887 94	19 86	
Trading Receipts							
Rent and service charge income		18 810 63	18,810 63	18 810 63	18 810 63	0 00	
Trading sales		3 437 429 47	3,437,429 47	3 437 429 47	3 437 429 47	0 00	
Total	12,442,801 50	3,833,437 84	2,223,215 91	18,499 455 25	18 449 772 90	49,682.35	20,291,773
PAYMENTS							
Joint Administrators fees	887 131 50		387 379 50	1,274,511 00	946 511 00	328,000 00	
Joint Administrators fees (pre-appointment)	54 760 00		12 620 50	67,380 50	67 380 50	0 00	
Joint Administrators disbursements			17 707 55	17,707 55	17,323 55	384 00	
Agents fees			104 440 16	104,440 16	95 971 36	8,468 80	
Bank charges	116 66		14 50	131 16	120 56	10 60	
Insurance claim handling fees			9 419 80	9,419 80	9 419 80	0 00	
Irrecoverable VAT			52,003 43	52,003 43	52 003 43	0 00	
Legal fees	356 223 11		56 262 75	412,485 86	400 748 12	11,737 74	
Secured creditors	11 107 166 23		1 262 833 77	12,370,000 00	11 900 000 00	470,000 00	
VAT Receivable	30 258 82		7 770 55	38 029 37	8 832 92	29,196.45	
Trading Payments							
Bank charges		10 000 00	10,000 00	10 000 00	10 000 00	0 00	
Cleaning		149 380 09	149,380 09	149 380 09	149 380 09	0 00	
Consumables		40 151 80	40,151 80	40 151 80	40 151 80	0 00	
Employee expenses		3 512 59	3,512 59	3 512 59	3 512 59	0 00	
Employee salaries & wages		668 533 31	668,533 31	668 533 31	668 533 31	0 00	
Event & promotional costs		279 420 92	279,420 92	279 420 92	279 420 92	0 00	
Food & beverage supplies		966 434 21	966,434 21	966 434 21	966 434 21	0 00	
Force majeure payments		121 342 95	121,342 95	121 342 95	121 342 95	0 00	
Health & safety costs		6 424 70	6,424 70	6 424 70	6 424 70	0 00	
Hire of equipment		7 641 49	7,641 49	7 641 49	7 641 49	0 00	
Insurance		72 494 97	72,494 97	72 494 97	72 494 97	0 00	
IT costs		20 528 33	20,528 33	20 528 33	20 528 33	0 00	
Licensing fees		20 422 15	20,422 15	20 422 15	20 422 15	0 00	
Management Recharges		209 115 96	209,115 96	208 880 28	208 880 28	235 68	
Refurbishment costs		14 159 00	14,159 00	14 159 00	14 159 00	0 00	
Refuse collection costs		18 309 55	18,309 55	18 309 55	18 309 55	0 00	
Rent and rates		217 913 66	217,913 66	217 913 66	217 913 66	0 00	
Repairs and maintenance		56 571 57	56,571 57	56 571 57	56 571 57	0 00	
Retention of title		351,967 35	351,967 35	351 967 35	351 967 35	0 00	
Security Costs		226 986 31	226,986 31	226 986 31	226 986 31	0 00	
Sundry expenses		38 089 53	38,089 53	38 089 53	38 089 53	0 00	
Utilities		152 457 09	152,457 09	152 457 09	152 457 09	0 00	
Total	12,435,656 32	3,651 857 53	1,910,452 51	17,997,966 36	17 149 933 09	848,033 27	
Funds transferred to Joint Liquidators	7 145 18	181 580 31	312 763 40	501,488 89	1 299 839 81	(798 350 92)	

Notes

- Receipts and payments are stated net of VAT
- With the permission of the Secured Creditors, Liquid has paid Joint Administrators fees totalling £278,891 50 on behalf of other Group entities, of which an additional £85,000 has been drawn since our last report to creditors
- Bank interest of £236 09 and bank charges of £0 90 were applied to the Administration bank accounts after the date of Liquidation, on 30 April 2014. These funds were passed to the Joint Liquidators together with the funds detailed in the Receipts and Payments account above. The total sum transferred to the Liquidator was, therefore, £501,724 08

Luminar Oceana Limited (in Administration)

Joint Administrators' Abstract of Receipts and Payments from 28 October 2011 to 24 April 2014

	Fixed Charge £	Floating Charge (Trading) £	Floating Charge (Other) £	Total £	As per last report 05/02/14 £	Movement £	Estimated to Realise per Statement of Affairs £
RECEIPTS							
Bank interest	7 604 41		21 155 92	28,760 33	27 924 67	835 66	
Book debts			61 212 31	61,212 31	61 212 31	0 00	86 311
Cash floats			145 700 00	145,700 00	145 700 00	0 00	
Cash in transit			294 275 45	294,275 45	294 275 45	0 00	149 804
Deferred consideration interest			240 321 06	240,321 06	240 321 06	0 00	
Exchange carriage			62 043 00	62,043 00	62 043 00	0 00	
Fixtures fittings & equipment			573 837 00	573,837 00	573 837 00	0 00	
Freehold property	6 265 426 45			6,265,426 45	6 265 426 45	0 00	16 250 000
Leasehold property	4 360 842 17			4,360,842 17	4 360 842 17	0 00	
Rates refunds			718 925 88	718,925 88	718 925 88	0 00	
Stock		520 337 42		520,337 42	520 337 42	0 00	547 634
Sundry income			948 02	948 02	948 02	0 00	
Trading Receipts							
Rent and service charge income		(763 46)		(763 46)	(763 46)	0 00	1,799,162
Trading sales		4 419 441 77		4,419,441 77	4 419 441 77	0 00	
Total	10 633,873.03	4,939,015 73	2,118,418 64	17 691,307 40	17 690 471 74	835 66	18,832,911
PAYMENTS							
Joint Administrators fees	716 619 00		307 619 00	1,024,238 00	704 738 00	319,500 00	
Joint Administrators fees (pre-appointment)	36 407 00		12 381 00	48,788 00	48 788 00	0 00	
Joint Administrators disbursements			21 312 70	21 312 70	20 156 66	1,156 04	
Agents fees			114 750 80	114,750 80	100 396 40	14,354 40	
Bank charges	86 50		15 10	101 60	51 30	50 30	
Insurance claim handling fees			7 372 01	7,372 01	7 372 01	0 00	
Irrecoverable VAT			68 574 54	68,574 54	68,574 54	0 00	
Legal fees	474 110 86		64 327 18	538,438 04	537 079 33	1,358 71	
Secured creditors	9 406 644 67		1 303 355 33	10,710,000 00	10 200 000 00	510,000 00	
VAT Receivable	0 00		7 102 09	7,102 09	8 817 16	(1,715 07)	
Trading Payments							
Bank charges		10 000 00		10,000 00	10,000 00	0 00	
Cleaning		193 722 30		193,722 30	193 722 30	0 00	
Consumables		51 172 96		51,172 96	51 172 96	0 00	
Employee expenses		9 610 84		9 610 84	9 610 84	0 00	
Employee salaries & wages		887,087 93		887,087 93	887 087 93	0 00	
Event & promotional costs		490 230 27		490,230 27	490 230 27	0 00	
Food & beverage supplies		1,134 405 63		1,134,405 63	1 134 405 63	0 00	
Force majeure payments		148 329 47		148,329 47	148 329 47	0 00	
Health & safety costs		10 438 61		10,438 61	10 438 61	0 00	
Hire of equipment		113 684 81		113,684 81	113 684 81	0 00	
Insurance		66 274 99		66,274 99	66,274 99	0 00	
IT costs		11 464 52		11,464 52	11 464 52	0 00	
Licensing fees		2 976 30		2,976 30	2 976 30	0 00	
Management recharges		189 848 74		189,848 74	189 634 78	213 96	
Refurbishment costs		267 351 61		267,351 61	267 351 61	0 00	
Refuse collection costs		19 213 85		19,213 85	19 213 85	0 00	
Rent and rates		136 627 20		136,627 20	136 627 20	0 00	
Repairs and maintenance		38 296 48		38,296 48	38 296 48	0 00	
Retention of title		412,088 86		412,088 86	412 088 86	0 00	
Security Costs		337 428 48		337,428 48	337 428 48	0 00	
Subcontractors		2 000 00		2,000 00	2 000 00	0 00	
Sundry expenses		71 646 79		71,646 79	71,646 79	0 00	
Utilities		170 264 98		170,264 98	170 264 98	0 00	
Total	10,633,868.03	4,774,165 52	1,906,809 75	17,314,843 40	15 469 925 06	844,918 34	
Funds transferred to Joint Liquidators	5 00	164 850 11	211 608 89	376,464 00	1,220 546 68	(844 082 68)	

Notes

- Receipts and payments are stated net of VAT
- With the permission of the Secured Creditors, Oceana has paid Joint Administrators fees totalling £166,026 00 on behalf of other Group entities
- Bank interest of £228 49 and bank charges of £45 00 were applied to the Administration bank accounts after the date of Liquidation, on 30 April 2014. These funds were passed to the Joint Liquidators together with the funds detailed in the Receipts and Payments account above. The total sum transferred to the Liquidator was, therefore, £376,647 49

Appendix 3

The Group (Consolidated)

Summary of Joint Administrators' Time-Costs and Category 2 Disbursements from 27 October 2011 to 18 April 2014

Activity	Hours						Analyst	Executive	Manager	Assistant Director	Director	Partner / Executive Director	Total sum of hours (£)	Average hourly rate (£)	Time costs for period Administration to date (£)	Time costs for the Administration to date (£)
	Partner / Executive Director	Director	Assistant Director	Manager	Executive	Analyst										
Accounting and Administration (R013)	17.7	11.3	43.8	526.1	343.7	1 736.9	2 679.50	273.32	732 350.28							
Bank & Statutory Reporting (R003)	70.4	211.3	132.6	154.1	91.9	413	701.60	440.66	309 160.00							
Creditors (Mandatory) (R009)	52.2	45.6	16.2	18.8	63.0	255.1	450.90	302.97	136 608.50							
Employee Matters (R012)	13.1	9.9	163.7	3.0	69.1	2.0	260.80	362.95	94 658.50							
Immediate Tasks (R002)	28.5	25.5	134.9	269.6	461.6	256.3	1 206.40	354.80	428 027.00							
Job Acceptance & Strategy (M) (R001)	5.0	52.1		15.5		1.2	73.80	461.00	34 022.00							
Legal Issues (R019)	10.3	1.5	11.2	33.2	3.0	113.2	172.40	282.37	48 680.50							
Other Assets (Mandatory) (R006)	2.0		6.5	33.3	9.0	35.8	86.80	305.09	26 420.50							
Other Matters (R018)	31.0	5.0	62.5	31.2	98.6	42.8	271.10	384.06	104 119.00							
Property (R004)	123.8	287.2	1 491.3	191.1	802.0	954.5	3 849.90	322.74	1 242 524.00							
Retention of Title (R008)	2.8	2.8	18.0	16.6		4.5	44.70	398.64	17 819.00							
Statutory Duties (R016)	18.1	41.2	6.3	120.6	121.7	333.6	641.50	279.24	179 133.50							
Trading (Mandatory) (R007)	86.2	93.9	310.8	445.6	272.8	1 262.0	2 471.30	292.88	723 288.67							
VAT & Taxation (R017)	20.3	179.5	363.0	296.8	519.6	256.5	1 635.70	523.06	855 576.28							
Debtors (R005)	4.8	3.5	4.9	29.4	32.2	311.4	386.20	229.52	88 639.50							
Investigation/CDDA (Mandatory) (R011)				10.1	38.7		48.80	307.74	15 017.50							
Sale of Business and Assets (0001)	439.2	184.4	347.0	232.9	162.0	5.9	1 371.40	537.33	736 899.00							
Public Relations Issues (R014)	0.8	1.1	-	1.0	-		2.90	481.03	1 395.00							
Members (R010)		-	-	1.0	1.0	1.4	2.40	197.50	474.00							
Out of scope (R020)	0.5	-	1.0		-	0.1	1.60	625.63	1 001.00							
Environmental Issues (R015)		-	1.0		-	4.2	5.20	233.08	1 212.00							
Prescribed Part (R021)		1.5	0.5	21.5	39.8	25.1	88.40	325.10	28 739.00							
Grand Total	926.7	1,157.3	3 115.2	2 480.4	3 129.7	5 843.8	16 453.10	7 920.52	5 805 784.73							
Average hourly rate	740.39	532.46	479.44	435.35	291.20	180.50										
Time costs for the period	686 118.00	618 213.50	1 493 543.92	1 078 839.00	911 356.41	1 018 713.90										
Time costs for the Administration to	686 118.00	618 213.50	1 493 543.92	1 078 839.00	911 356.41	1 018 713.90										

Luminal Group Consolidated Disbursements (27 October 2011 - 18 April 2014)

Category 1 Expenses		Amount - £		Basis of charge	
Accommodation	22 800.18			Mileage managers car	2 560.06 16p per mile
Administration expenses	2 694.69			Mileage own car	2 353.90 45p per mile
Cell phone expenses	364.06				4 913.86
Meals	10 148.05				
Office Supplies	16 051.58				
Transport	26 425.90				
WHS	2 430.00				
	83,014.46				

Appendix 3

Luminar Finance Limited (in Administration)

Summary of Joint Administrators' Time-Costs and Category 2 Disbursements from 27 October 2011 to 18 April 2014

Activity	Partner/Executive Director	Director	Assistant Director	Manager	Executive	Analyst	Hours	Total sum of hours	Average hourly rate (£)	Time costs for period (£)	Time costs for the Administration to date (£)
Accounting and Administration (R013)	-	15	11	325	68	280	689	689	334.87	23 407.50	23 407.50
Bank & Statutory Reporting (R003)	16	-	4.4	10.2	2.5	-	18.7	18.7	455.43	8 516.50	8 516.50
Creditors (Mandatory) (R009)	7.6	1.0	0.1	0.5	0.7	8.9	18.8	18.8	463.11	8 706.50	8 706.50
Joint Acceptance & Strategy (M) (R001)	-	-	-	1.4	-	-	1.4	1.4	440.00	616.00	616.00
Legal Issues (R019)	0.5	-	0.7	-	-	-	1.2	1.2	578.75	694.50	694.50
Other Assets (Mandatory) (R006)	-	-	-	0.2	-	-	0.2	0.2	440.00	88.00	88.00
Other Matters (R018)	-	-	1.2	-	-	-	1.2	1.2	430.00	516.00	516.00
Property (R004)	1.0	-	6.9	-	-	-	7.9	7.9	466.33	3 605.00	3 605.00
Statutory Duties (R016)	-	2.0	0.9	13.7	1.9	19.7	38.2	38.2	294.41	11 246.50	11 246.50
VAT & Taxation (R017)	-	0.2	3.7	6.2	1.7	9.2	21.0	21.0	393.41	8 261.61	8 261.61
Debtors (R005)	1.0	-	-	-	-	-	1.0	1.0	815.00	815.00	815.00
Investigation/CDOA (Mandatory) (R011)	-	-	-	1.7	6.0	-	7.7	7.7	324.81	2 501.00	2 501.00
Prescribed Part (R021)	-	-	-	21.5	39.8	1.3	62.6	62.6	372.67	23 329.00	23 329.00
Grand Total	11.7	4.7	19.0	87.9	59.4	67.1	249.8	249.8	5 798.78	92 303.11	92 303.11
Average hourly rate (£)	825.00	497.86	485.13	482.77	315.08	173.55					
Time costs for the period (£)	9 652.50	2 339.00	9 274.50	40 677.50	18 714.64	11 844.97					
Time costs for the Administration to date (£)	9 652.50	2 339.00	9 274.50	40 677.50	18 714.64	11 844.97					

Luminar Finance Ltd Disbursements (27 October 2011 - 18 April 2014)

Category 1 Expenses	
Administration expenses	205.14
Office supplies	78.75
WMS	120.00
Total	403.89

Appendix 3

Luminar Gems Limited (in Administration)

Summary of Joint Administrators' Time-Costs and Category 2 Disbursements from 27 October 2011 to 18 April 2014

Activity	Hours						Analyst	Executive	Manager	Assistant Director	Director	Partner / Executive Director	Total sum of hours (£)	Average hourly rate (£)	Time costs for period (£)	Administration to date (£)
	Partner / Executive Director	Director	Assistant Director	Manager	Executive	Analyst										
Accounting and Administration (R013)	10		62	937	852	3752	581.3						148,441.71	284.48	148,441.71	148,441.71
Bank & Statutory Reporting (R003)	136	42.5	33.0	33.4	19.3	14.3	156.1						66,836.00	428.16	66,836.00	66,836.00
Creditors (Mandatory) (R008)	12.6	17	3.6	3.5	9.2	47.8	78.4						23,877.00	304.55	23,877.00	23,877.00
Employee Matters (R012)	22	17	41.8	1.0	18.9	0.4	65.8						23,450.00	356.36	23,450.00	23,450.00
Immediate Tasks (R002)	5.0	3.0	63.4	136.5	77.6	65.5	353.0						138,623.50	392.70	138,623.50	138,623.50
Job Acceptance & Strategy (M) (R001)	1.3	11.1		3.7		0.3	16.4						7,634.00	465.49	7,634.00	7,634.00
Legal Issues (R019)	1.5	0.5	1.2	0.3	1.0	26.4	30.8						8,864.50	222.15	8,864.50	8,864.50
Legal Issues (Mandatory) (R006)	0.5		0.2	0.7	9.0	7.7	27.1						8,305.00	306.46	8,305.00	8,305.00
Other Assets (R018)	8.0		13.4	2.8	39.6	23.8	87.4						28,442.50	325.43	28,442.50	28,442.50
Property (R004)	27.8	30.2	395.3	37.3	232.4	271.2	984.0						305,228.00	307.07	305,228.00	305,228.00
Retention of Title (R008)	1.0	0.7	4.5	4.3	34.3	10.5	10.5						4,556.50	433.95	4,556.50	4,556.50
Statutory Duties (R016)	3.4	4.3	0.9	19.1		47.5	109.5						31,712.00	269.61	31,712.00	31,712.00
Trading (Mandatory) (R007)	13.3	20.1	71.2	136.4	62.5	300.1	603.6						180,816.50	268.56	180,816.50	180,816.50
VAT & Taxation (R017)	0.5	43.3	96.9	31.5	35.2	51.4	258.6						148,310.11	565.34	148,310.11	148,310.11
Debtors (R005)	0.6		1.4	1.7	7.0	58.3	89.0						14,787.00	214.30	14,787.00	14,787.00
Investigation/CDDA (Mandatory) (R011)				0.7	5.9		6.6						2,020.50	306.14	2,020.50	2,020.50
Sale of Business and Assets (R001)	102.2	45.8	78.5	56.8	38.0		322.3						173,858.00	539.43	173,858.00	173,858.00
Environmental Issues (R015)						1.4	1.4						189.00	135.00	189.00	189.00
Prescribed Part (R021)			0.5			1.3	1.8						439.00	243.69	439.00	439.00
Grand Total	194.3	204.9	811.8	574.4	676.1	1,282.4	3,753.9						1,312,390.82	6,400.08	1,312,390.82	1,312,390.82
Average hourly rate (£)	755.34	552.12	488.18	417.98	274.28	179.74										
Time costs for the period (£)	146,762.50	113,130.00	394,666.50	240,090.00	185,442.27	232,289.55										
Time costs for the Administration to date (£)	148,782.50	113,130.00	394,666.50	240,090.00	185,442.27	232,289.55										

Luminar Gems Ltd. Disbursements (27 October 2011 - 18 April 2014).

Category 1 Expenses	Amount	£	Base of charge
Accommodation	5,837.19		
Administration expenses	354.47		
Call phone expenses	112.82		
Meals	2865.79		
Office Supplies	119.51		
Transport	8,305.71		
VMS	550.00		
Total	18,145.49		

Nature of expense	Amount	£	Base of charge
Mileage - managers car	286.00		16p per mile
Mileage - own car	101.80		45p per mile
Total	388.80		

Appendix 3

Luminar Group Holdings PLC (in Administration)

Summary of Joint Administrators' Time-Costs and Category 2 Disbursements from 27 October 2011 to 18 April 2014

Activity	Partner/ Executive Director	Director	Assistant Director	Manager	Executive	Analyst	Total sum of hours	Average hourly rate (£)	Time costs for period (£)	Time costs for the Administration to date (£)
Accounting and Administration (R013)	19	20	122	108	354	104	248	307.65	76,357.50	76,357.50
Bank & Statutory Reporting (R003)	111	182	50	108	163	0.5	65	447.31	29,120.00	29,120.00
Creditors (Mandatory) (R006)	10	3.6	16	1.5	9.9	14.6	32.4	274.43	8,991.50	8,991.50
Immediate Time (R002)	0.5				0.2		0.7	634.29	444.00	444.00
Job Acceptance & Strategy (M) (R001)		7.6		1.4			9.0	464.06	4,176.50	4,176.50
Legal Issues (R016)			14			0.5	1.9	421.05	800.00	800.00
Other Assets (Mandatory) (R005)			2.9	1.5			5.5	332.00	1,836.00	1,836.00
Other Matters (R018)			13.6	3.5			21.7	485.23	10,529.50	10,529.50
Priority (R004)	10	9.6			3.7		23.9	199.35	4,768.50	4,768.50
Salary/Dues (R016)	10	113	0.9	23.4	1.0	57.4	69.0	260.36	18,322.50	18,322.50
Trading (Mandatory) (R007)	15	20		3.0	12.0	45.1	89.7	186.12	16,772.47	16,772.47
VAT & Taxation (R017)			7.5	17.9	7.4	24.4	53.9	455.76	24,477.50	24,477.50
Directors (R005)	0.6		20			1.7	4.3	388.96	1,672.50	1,672.50
Investigation/CDDA (Mandatory) (R011)				0.5	13.3		13.8	263.30	3,633.50	3,633.50
Out of scope (R020)			10		1.0		11	770.00	8,470.00	8,470.00
Members (R019)	10					1.4	2.4	197.50	474.00	474.00
Sale of Business and Assets (R001)							10	595.00	5,950.00	5,950.00
Environmental Issues (R015)			10				10	845.00	8,450.00	8,450.00
Prescribed Part (R021)							7.6	195.79	1,488.00	1,488.00
Grand Total	20.2	54.3	60.0	158.1	114.4	32.8	729.8	7,873.63	227,828.39	227,828.39
Average hourly rate	662.10	476.63	536.69	437.78	254.76	186.26				
Time costs for the period	22,325.00	28,006.00	26,799.42	68,334.00	29,144.64	55,320.33				
Time costs for the Administration to date	22,325.00	28,006.00	26,799.42	68,334.00	29,144.64	55,320.33				

Luminar Group Holdings PLC: Disbursements (27 October 2011 - 18 April 2014)

Category 1 Expenses	Amount, £	Basis of charge
Accommodation	270.3	10p per mile
Administration expenses	797.39	45p per mile
Meals	1263.69	45p per mile
Office Supplies	1191.03	45p per mile
Transport	1702.66	45p per mile
Wages	290.00	
Total	6,619.47	

Nature of expense	Amount, £	Basis of charge
Manager - managers car	437.78	10p per mile
Manager - own car	68,334.00	45p per mile
Total	68,334.00	

Appendix 3

Luminar Lava Ignite Limited (in Administration)

Summary of Joint Administrators' Time-Costs and Category 2 Disbursements from 27 October 2011 to 18 April 2014

Activity	Hours										Time costs for the period (£)	Administration fee rate (£)
	Partner / Executive Director	Director	Assistant Director	Manager	Executive	Analyst	Total sum of hours	Average hourly rate (£)	Time costs for period (£)	Administration fee rate (£)		
Accounting and Administration (R013)	1.0	2.2	4.5	48.1	12.5	334.6	400.9	248.19	99,497.96	98,497.88		
Bank & Statutory Reporting (R003)	11.0	42.8	19.6	17.8	8.6	6.8	106.6	452.87	48,275.50	48,275.50		
Creditors (Mandatory) (R005)	9.6	5.0	3.6	0.4	5.7	22.0	46.5	356.23	16,564.50	16,564.50		
Employee Matters (R012)	2.4	1.7	39.6	1.0	17.2	0.6	62.5	356.72	22,295.00	22,295.00		
Immediate Tasks (R002)	5.0	2.5	10.7	54.9	94.6	15.4	183.3	386.37	70,822.00	70,822.00		
Job Acceptance & Strategy (M) (R001)	1.2	9.2	0.7	3.0	0.3	0.3	13.7	457.70	6,270.50	6,270.50		
Legal Issues (R019)	1.4		0.7	0.3	28.8		31.2	209.62	6,540.00	6,540.00		
Other Assets (Mandatory) (R006)	0.5			0.2	21.6	10.5	11.2	186.29	2,066.50	2,066.50		
Other Matters (R018)	7.0	1.0	13.6	2.8	0.6	3.0	49.0	415.67	20,368.00	20,368.00		
Property (R004)	27.8	16.3	196.4	27.0	94.6	153.7	517.9	324.80	168,212.00	168,212.00		
Retention of Title (R008)	0.5	0.7	4.5	4.3	2.7	44.7	10.0	417.15	4,171.50	4,171.50		
Statutory Duties (R016)	2.2	10.2	0.9	15.6	70.9	277.0	76.3	283.66	21,843.50	21,843.50		
Trading (Mandatory) (R007)	8.6	22.8	83.2	80.8	24.1	38.1	543.1	289.25	157,081.50	157,081.50		
VAT & Taxation (R017)	0.5	23.0	72.0	28.7	2.8	81.1	196.4	563.98	105,107.89	105,107.89		
Debtors (R005)	0.6		1.5	17.6	1.5		103.6	248.14	25,500.50	25,500.50		
Investigation/CDDA (Mandatory) (R011)		43.8	89.5	0.5	1.5	3.9	2.0	321.25	642.50	642.50		
Sale of Business and Assets (R001)	121.6			57.8	42.5		359.1	540.40	194,057.03	194,057.03		
Risk Relations Issues (R014)		1.1		1.0			2.1	456.67	959.00	959.00		
Prescribed Part (R021)						1.3	1.3	180.00	234.00	234.00		
Grand Total	201.2	182.1	642.3	359.6	399.5	1,021.8	2,708.7	6,602.86	970,339.40	970,339.40		
Average hourly rate (£)	742.59	509.39	401.49	425.48	285.76	185.27						
Time costs for the period (£)	149,409.00	92,769.60	266,534.00	154,189.00	118,155.93	189,311.97						
Time costs for the Administration to date (£)	149,409.00	92,769.60	266,534.00	154,189.00	118,155.93	189,311.97						

Luminar Lava Ignite Ltd Disbursements (27 October 2011 - 18 April 2014).

Category 1 Expenses	Amount - £	Base of charge
Accommodation	4615.39	15p per mile
Administration expenses	205.15	45p per mile
Call phone expenses	158.72	
Meals	1,281.26	
Office Supplies	19.19	
Transport	4925.27	
Wills	420.00	
	11,626.00	

Nature of expense	Amount - £	Base of charge
Mileage - managers car	502.20	15p per mile
Mileage - own car	774.00	45p per mile
	1,276.20	

Appendix 3

Luminar Leisure Limited (in Administration)

Summary of Joint Administrators' Time-Costs and Category 2 Disbursements from 27 October 2011 to 18 April 2014

Activity	Partner / Executive Director	Director	Assistant Director	Manager	Executive	Analyst	Total sum of hours	Average hourly rate (£)	Time costs for period (£)	Time costs for the Administration to date (£)
Accounting and Administration (R013)	50	-	57	715	42	1248	2110	26.11550	68.15450	65.15400
Bank & Statutory Reporting (R003)	49	30	46	168	45	-	338	0.00	16.12250	16.12200
Creditors (Mandatory) (R009)	40	28.2	0.1	117	17.4	638	1252	10.39450	37.03200	37.03200
Employee Matters (R012)	37	16	65	-	-	-	118	0.00	5.28100	5.28100
Immediate Tasks (R002)	10	-	0.3	25	0.3	0.0	38	0.00	1.80200	1.80200
Legal Issues (R019)	-	-	-	15	-	4.0	55	7.18000	1.34800	1.34800
Other Assets (Mandatory) (R006)	23.3	10	12	10	-	0.0	32	0.00	1.40100	1.40100
Other Matters (R018)	20	20	35	240	-	0.0	528	0.00	29.71150	29.71150
Property (R004)	0.3	-	-	-	-	4.5	48	7.45000	988.000	988.000
Retention of Title (R008)	21	0.5	0.9	177	22	58.5	819	9.97400	20.12150	20.12150
Statutory Duties (R016)	0.9	15	-	10	-	2.0	54	350.000	2.09400	2.09400
Trading (Mandatory) (R007)	11.6	56.0	12.4	132.6	389.8	60.3	652.7	7.65406	320.43360	320.43360
VAT & Taxation (R017)	0.6	2.0	-	7.1	-	2.2	11.9	391.000	4.66500	4.66500
Debtors (R005)	-	-	-	52	49	-	101	0.00	3.52500	3.52500
Investigation/CDDA (Mandatory) (R011)	3.1	-	-	19	-	0.1	50	0.00	3.27100	3.27100
Sale of Business and Assets (0001)	-	-	-	-	-	11.0	12.5	2.04600	21.000	21.000
Prescribed Part (R021)	-	1.5	-	-	-	-	-	-	2.78100	2.78100
Grand Total	80.5	107.3	35.2	284.5	403.0	331.0	1,231.6	58.40908	615.75310	615.75310
Average hourly rate (£)	748.03	759.33	565.41	617.59	393.20	179.48	-	-	-	-
Time costs for the period (£)	45,074.60	81,476.60	19,902.60	152,429.60	158,461.04	58,409.06	-	-	-	-
Time costs for the Administration to date (£)	45,074.60	81,476.60	19,902.60	152,429.60	158,461.04	58,409.06	-	-	-	-

Luminar Leisure Ltd. Disbursements (27 October 2011 - 18 April 2014)

Category 1 Expenses	
Administration expenses	458.16
Office Supplies	8412.54
Meals	289.06
Transport	1515.88
VATs	210.00
Total	10,865.56

Luminar Liquid Limited (in Administration)

Summary of Joint Administrators' Time-Costs and Category 2 Disbursements from 27 October 2011 to 18 April 2014

Activity	Hours						Time costs for the Administration to date (£)
	Partner / Executive Director	Director	Assistant Director	Manager	Executive	Analyst	
Accounting and Administration (R013)	15						154 036 57
Bank & Statutory Reporting (R003)	13.9	52.7	32.0	98.4	92.3	378.5	70 245 50
Creditors (Mandatory) (R009)	11.1	4.1	3.6	32.5	19.2	12.6	20 929 50
Employee Matters (R012)	1.7	2.2	40.3	0.4	4.0	47.9	22 343 50
Immediate Tasks (R002)	13.1	17.5	42.3	71.6	206.3	62.9	152 035 00
Job Acceptance & Strategy (M) (R001)	1.3	13.1		3.0		94.6	8 146 00
Legal Issues (R019)	2.4	0.5	0.7	0.3	1.0	0.3	7 755 00
Other Assets (Mandatory) (R006)	0.5		0.3	9.7		33.6	6 427 00
Other Matters (R018)	8.0	2.0	17.9	18.3	31.6	16.4	33 523 50
Property (R004)	20.3	65.7	424.7	58.2	230.4	12.5	340 965 50
Retention of Title (R008)	0.5	0.7	4.5	4.0		105.17	4 051 50
Statutory Duties (R016)	5.0	6.7	0.8	15.8	34.3	9.7	33 311 00
Trading (Mandatory) (R007)	11.3	26.1	51.7	113.7	66.2	119.2	163 537 00
VAT & Taxation (R017)	0.5	22.2	101.0	38.8	46.6	573.8	137 313 26
Debtors (R005)	0.6	1.5		1.5	7.0	245.2	25 705 00
Investigation/CDDA (Mandatory) (R011)				0.7	3.5	127.1	1 312 50
Sale of Business and Assets (0001)	120.5	48.0	90.5	57.7	41.5	360.2	198 684 47
Public Relations Issues (R014)	0.8					0.8	436 00
Out of scope (R020)	0.5					0.5	365 00
Environmental Issues (R015)						1.4	189 00
Prescribed Part (R021)						1.3	234 00
Grand Total	213.5	283.0	818.4	526.7	801.2	1 330.5	1 330 565 80
Average hourly rate (£)	755.22	605.85	484.04	420.02	272.14	161.99	
Time costs for the period (£)	161 240 50	143 158 00	395 173 50	220 816 00	216 036 30	242 141 50	
Time costs for the Administration to date (£)	161 240 50	143 158 00	395 173 50	220 816 00	216 036 30	242 141 50	

Luminar Liquid Ltd. Disbursements (27 October 2011 - 18 April 2014)

Category 1 Expenses	Amount - £	Basis of charge
Accommodation	6996.52	16p per mile
Administration expenses	229.16	45p per mile
Ced phone expenses	41.34	
Meals	2439.88	
Office Supplies	411.13	
Transport	5 383.36	
Wills	420.00	
Total	16,922.39	

Nature of expense	Amount - £	Basis of charge
Message managers car	856.11	16p per mile
Message own car	1 329.50	45p per mile
	2 225.61	

Appendix 3

Luminar Oceana Limited (in Administration)

Summary of Joint Administrators' Time-Costs and Category 2 Disbursements from 27 October 2011 to 18 April 2014

Activity	Director/Executive	Director	Assistant Director	Manager	Executive	Analyst	Total sum of hours	Average hourly rate (£)	Time costs for period (£)	Time costs to date (£)
Accounting and Administration (R013)	7.3	5.6	8.1	91.3	107.3	393.9	613.5	269.89	165,454.10	165,454.10
Bank & Statutory Reporting (R003)	14.3	52.1	33.0	32.6	18.3	7.1	158.4	442.32	70,084.00	70,084.00
Creditors (Mandatory) (R009)	6.1	2.0	3.6	0.8	18.1	49.9	78.5	262.52	20,807.50	20,807.50
Employee Matters (R012)	3.1	2.7	35.7	-	15.7	0.6	57.8	368.32	21,289.00	21,289.00
Immediate Tasks (R002)	4.9	2.5	18.5	34.4	82.7	80.8	223.8	295.36	66,102.50	66,102.50
Job Acceptance & Strategy (M) (R001)	1.2	11.1	6.2	3.0	1.0	0.3	15.6	460.19	7,179.00	7,179.00
Legal Issues (R019)	3.5	0.5	6.2	29.8	10	28.8	69.6	347.06	24,224.50	24,224.50
Other Assets (Mandatory) (R006)	0.5	3.4	3.4	10.5	-	8.3	20.7	349.28	7,230.00	7,230.00
Other Matters (R018)	8.0	1.0	1.4	2.8	2.1	3.0	18.3	510.30	9,338.50	9,338.50
Property (R004)	22.7	143.4	462.5	44.6	243.6	239.8	1,156.6	329.42	381,012.50	381,012.50
Retention of Title (R008)	0.5	0.7	4.5	4.0	-	9.7	9.7	417.88	4,061.50	4,061.50
Statutory Duties (R016)	4.4	6.2	0.9	15.5	34.3	81.4	122.7	276.22	33,892.50	33,892.50
Trading (Mandatory) (R007)	50.6	21.6	104.7	110.7	61.2	308.9	657.7	309.30	203,427.17	203,427.17
VAT & Taxation (R017)	0.6	24.8	68.5	41.0	34.8	37.1	207.8	524.89	109,072.34	109,072.34
Debtors (R005)	0.8	-	-	1.5	15.4	51.8	69.3	223.59	15,494.50	15,494.50
Investigation/CICA (Mandatory) (R011)	-	-	88.5	0.8	3.6	-	4.4	314.08	1,382.00	1,382.00
Sale of Business and Assets (0001)	90.8	46.8	-	-	39.0	-	323.8	513.46	166,258.50	166,258.50
Environmental Issues (R015)	-	-	-	-	-	1.4	1.4	135.00	189.00	189.00
Prescribed Part (R021)	-	-	-	-	-	1.3	1.3	180.00	234.00	234.00
Grand Total	219.3	321.0	840.5	482.0	878.1	1,272.2	3,811.1	6,628.68	1,308,603.11	1,308,603.11
Average hourly rate (£)	691.64	480.18	453.53	421.83	271.26	180.46				
Time costs for the period (£)	151,854.00	157,346.50	381,193.50	203,321.00	183,401.58	229,586.62				
Time costs for the Administration to date (£)	151,854.00	157,346.50	381,193.50	203,321.00	183,401.58	229,586.62				

Luminar Oceana Ltd. Disbursements (27 October 2011 - 18 April 2014)

Category 1 Expenses	Amount - £	Basis of charge
Accommodation	5178.56	
Administration expenses	445.22	
Cell phone expenses	50.18	870.75 16p per mile
Meals	2025.15	102.80 45p per mile
Office Supplies	7819.43	
Transport	4589.1	
Vehs	420.00	
	20,527.68	

Nature of expense	Amount - £	Basis of charge
Mileage - managers car	870.75	16p per mile
Mileage - own car	102.80	45p per mile
	973.55	

Appendix 4

The Consolidated Group (all in Administration)

Office Holders' Charging Policy for Fees

The Administrators have engaged managers and other staff to work on the Administrations. 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 time code established for the 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 2, and the current hourly rates used as shown below. The current hourly rates may be higher than the average rates, if hourly rates have increased over the period covered by this report.

Grade	Hourly Rate (£)					
	Restructuring		M&A		Transaction Tax	
	London	Regional	London	Regional	London	Regional
Partner	850	600	850	600	1170	970
Exec Director	815	570	695	-	1170	970
Director	695	490	695	490	965	820
Assistant Director	595	430	595	430	835-945	664-760
Senior Executive	440	335	440	335	705	565
Executive	295-325	195-265	295-325	195-240	435-520	335-440
Analyst	210-295	135-195	210-295	135-195	165-315	105-210
Cashier	235	120	-	-	-	-
Trainee	180	-	-	-	110	75

Office Holders' Charging Policy for Disbursements

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 insolvents' affairs and referable to payment to an independent third party. These disbursements can be paid from the insolvents' 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 are charges made by the office holder's firm that include elements of shared or overhead costs. Statement of Insolvency Practice No. 9 provides that such disbursements are subject to approval as if they were remuneration. It is our policy, in line with the Statement, to seek approval for Category 2 disbursements before they are drawn.

Appendix 5

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 non-preferential creditor with the concurrence of at least 5% in value of the non-preferential 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 non-preferential 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 non-preferential creditor with either the concurrence of at least 10% in value of the non-preferential 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") "