

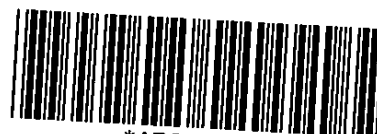
AM10

Notice of administrator's progress report



Companies House

FRIDAY



A13 *A7GF468W*
12/10/2018 #45
COMPANIES HOUSE

1 Company details

Company number 0 6 3 9 0 8 8 3
Company name in full Offshore Group Newcastle Limited

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

2 Administrator's name

Full forename(s) Peter
Surname Kubik

3 Administrator's address

Building name/number Quadrant House
Street 4 Thomas More Square
Post town London
County/Region
Postcode E 1 W 1 Y W
Country

4 Administrator's name ①

Full forename(s) Michael
Surname Kiely

① Other administrator
Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number Quadrant House
Street 4 Thomas More Square
Post town London
County/Region
Postcode E 1 W 1 Y W
Country

② Other administrator
Use this section to tell us about
another administrator.

AM10

Notice of administrator's progress report

6 Period of progress report

From date	d 2 d 7	m 0 m 3	y 2 y 0 y 1 y 8
To date	d 2 d 6	m 0 m 9	y 2 y 0 y 1 y 8

7 Progress report

☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X *hemi*

X

Signature date	d 1 d 1	m 1 m 0	y 2 y 0 y 1 y 8
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Offshore Group Newcastle Limited – In Administration

The Joint Administrators' Progress Report

Peter Kubik and Michael Kiely
UHY Hacker Young LLP
Quadrant House
4 Thomas More Square
London
E1W 1YW
020 7216 4885
s.iacovou@uhy-uk.com



This report has been prepared for the sole purpose of updating the creditors for information purposes. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

Peter Kubik and Michael Kiely were appointed Joint Administrators of Offshore Group Newcastle Limited on 27 March 2017. 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.

Offshore Group Newcastle Limited – In Administration

The Joint Administrators' Progress Report For the period 27 March 2018 to 26 September 2018

11 October 2018

Contents

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4. Creditors' claims and distributions
5. Investigations
6. Conclusion

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1. Statutory information and definitions
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3. The Joint Administrators' time costs for the period 27 March 2018 to 26 September 2018
4. Comparison of the time costs and expenses incurred against the estimated time costs and expenses
5. Charge-out rates and bases of disbursements
6. Details of work undertaken

1. EXECUTIVE SUMMARY

- 1.1 This report describes the progress since the Joint Administrators' appointment and is for the period 27 March 2018 to 26 September 2018 ('the Review Period').
- 1.2 Statutory information regarding the Company is at appendix 1.
- 1.3 A summary of key information in this report is detailed below.

Asset realisations	Estimated to realise as per Statement of Affairs £	Realisations to date £	Anticipated future realisations £	Total anticipated realisations £
Asset				
Goodwill	-	1.00	Nil	1.00
Intellectual property	33,000	15,499.50	10,000.00	25,499.50
Insurance refund	3,475	9,759.13	Nil	9,759.13
Cash at bank	763,648	776,470.23	Nil	776,470.23
Funding of employee	-	6,242.01	Nil	6,242.01
Service agreement	-	5,000.00	Nil	5,000.00
Sublease agreement	-	5,000.00	Nil	5,000.00
Contracts	-	5,000.00	Nil	5,000.00
Subcontracts	-	5,000.00	Nil	5,000.00
OGN Property Ltd	Uncertain	26,911.84	Uncertain	26,911.84
Debtors	Uncertain	Nil	Nil	Nil
Potential action	Uncertain	16,184.91	Nil	16,184.91
Sale of records	25,000	Nil	Nil	Nil
VAT refund	-	Nil	Nil	Nil
Life assurance scheme	-	90,354.03	Nil	90,354.03
Bank interest	Nil	58.01	Uncertain	58.01
	825,123	961,480.66	10,000.00	971,480.66

- 1.4 A further sale of intellectual property was completed on 28 September 2018 for the sum of £10,000.00 plus VAT. The funds were received after the Review Period and therefore are not represented in the receipts and payments account.

Expenses	Estimated as per Proposal's Estimated Outcome Statement £	Expense incurred to date £	Anticipated further expense to closure £	Total anticipated expense £
Expense				
Administrators' fees	100,775	94,831.50	5,923.50	100,775.00
Legal fees	60,000	90,896.00	5,000.00	95,896.00
Professional fees	40,000	86,849.80	Nil	86,849.80
Life assurance scheme	-	32,775.46	57,578.57	90,354.03
Other expenses	4,595	14,067.80	2,500.00	16,567.80
Category 2 expenses	6,635	6,635.00	Nil	6,635.00
	212,005	326,055.56	71,002.07	397,057.63

Dividend prospects		Anticipated distribution /
Creditor class	Distribution / dividend paid to date £	dividend, based upon the above £
Secured creditor	211,636.96	Uncertain
Preferential creditors	30,183.17	-
Unsecured creditors	-	Uncertain

- 1.5 An extension to the period of the Administration was granted by the relevant creditors (secured and preferential) and therefore, the Administration is now due to end on 26 March 2019.

Key issues outstanding

OGN Property Limited – In Creditors' Voluntary Liquidation

- 1.6 A first dividend has been paid and a further dividend is expected.

Life assurance scheme – Trust monies

- 1.7 I have sought legal advice in order to ascertain how to distribute the remaining funds, of £57,578.57. I am currently investigating the tax implications and have instructed UHY Hacker Young LLP's tax department to advise accordingly.

2. THE PROGRESS OF THE ADMINISTRATION

Administration (including statutory reporting)

- 2.1 The Joint Administrators have met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progressing of the administration, which has ensured that the Joint Administrators and their staff have carried out their work to high professional standards.
- 2.2 During the Review Period, primarily these tasks have included:-
- Considering whether an extension to the Administration is necessary and, if so, seeking approval for this via the relevant creditors and issuing notice of the outcome;
 - Consulting with and instructing staff and independent advisers as regards practical, technical and legal aspects of the case to ensure efficient progress;
 - Maintaining case files, which must include records to show and explain the administration and any decisions made by the Joint Administrators that materially affect the administration;
 - Monitoring and maintaining an adequate statutory bond;
 - Completing periodic tax returns;
 - Conducting periodic case reviews to ensure that the Administration is progressing efficiently, effectively and in line with the statutory requirements; and
 - Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments.

The Joint Administrators' receipts and payments account

- 2.3 Attached at appendix 2 is the Joint Administrators' receipts and payments account for the Review Period.
- 2.4 This report provides details of the key developments in the Administration during the Review Period. Appendix 6 provides a detailed list of the work undertaken by the Joint Administrators during the Review Period.
- 2.5 In this section, I have summarised the main asset realisations during the Review Period and an estimation of the those assets yet to be realised, together with details of the associated costs incurred but as yet remaining unpaid.

Realisation of assets

OGN Property Limited – In Creditors' Voluntary Liquidation

- 2.6 The Company's records show a debt due from OGN Property Limited ('Property') in the sum of £2,400,000.
- 2.7 An initial dividend of £26,911.84 has been received and it is expected that a further dividend shall be declared, however, the timing and amount is currently uncertain.

Life assurance scheme

- 2.8 As previous advised, the sum of £57,578.57 is currently held in the trust account. Whilst I have obtained legal advice as to how the remaining funds are to be distributed, I am aware that there may be tax implications and I have sought advice regarding the same.

Potential action

- 2.9 A settlement meeting was held with Smulders regarding the various claims held by the Company and OGN North Sea Limited. A settlement was agreed and the sum of £16,184.91 has been received.

Sale of records

- 2.10 No formal offer was received for the records and, as a result, there shall be no realisations in this matter.

Insurance refund

- 2.11 A further insurance refund of £3,644.66 was received from Marsh Limited, the Company's former insurance broker.

Bank interest

- 2.12 Bank interest in the sum of £21.23 has been earned during the Review Period.

Costs and expenses

- 2.13 My receipts and payments account details all costs and expenses paid during the period, the main of which are self-explanatory. I have, however, provided further information on any expenses which are more than £1,000.00.

Legal fees

- 2.14 Gresham Legal were instructed on a time costs basis to assist with all aspects of the Administration. Their total costs incurred during the Review Period amount to £13,472.50 plus disbursements and VAT. The sum of £27,412.50 plus VAT has been paid during the Review Period and the balance remains outstanding.
- 2.15 During the Review Period my solicitors undertook the following work:-
- Further review of the terms of the life assurance scheme and Trust;
 - Assistance in respect of the potential claim;
 - Meetings and discussions with counsel for advice regarding the above;
 - Telephone conference with the secured creditor to provide updates; and
 - General advice as and when required.
- 2.16 As previously advised, counsel was instructed to advise regarding the potential claim and Trust monies. The sum of £3,207.50 was incurred during the Review Period and the sum of £2,945.00 was paid with the balance outstanding.

Costs incurred but remaining unpaid

- 2.17 Other than the costs detailed above, I am not aware of any other costs that have been incurred in the Review Period that remain unpaid.
- 2.18 During the Review Period, the Joint Administrators have also incurred time costs and direct expenses, not all of which have yet been discharged. Further details of these costs are set out in Section 3 below.

3. THE JOINT ADMINISTRATORS' FEES AND EXPENSES

Joint Administrators' remuneration

- 3.1 The basis of the Joint Administrators' remuneration was fixed on 30 May 2017 by the secured and preferential creditors by reference to the time properly given by the Joint Administrators and their staff in attending to matters arising in the Administration, calculated at the standard hourly rates used at the time when the work is performed plus VAT.
- 3.2 The Joint Administrators' remuneration was estimated to be £100,755 plus VAT.
- 3.3 Time costs in the sum of £8,572.50 were incurred during the Review Period, representing 25.40 hours at an average hourly rate of £337.50. A breakdown of the time costs incurred during the Review Period is provided at appendix 3 and a comparison of my time costs against my estimate is attached at appendix 4.
- 3.4 No payments were made during the Review Period in respect of my outstanding time costs.
- 3.5 Further information regarding the charge-out rates of the Joint Administrators and their staff is provided at appendix 5.

- 3.6 A creditors' guide to Administrators' remuneration is available to download at <http://www.uhy-uk.com/wp-content/uploads/Administration-Creditor-Fee-Guide-April-2017.pdf>. A hard copy is available upon request.

Disbursements

- 3.7 No category 1 or 2 disbursements were incurred during this Review Period.

Creditors' right to request information

- 3.8 Any secured creditor, or unsecured creditor with the support of at least 5% in value of the unsecured creditors or with permission of the Court may request, in writing, the Joint Administrators to provide additional information regarding fees or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report.

Creditors' right to challenge fees and/or expenses

- 3.9 Any secured creditor, or unsecured creditor with the support of at least 10% in value of the unsecured creditors or with permission of the Court, may apply to the Court for one or more orders, reducing the amount or the basis of fees which the Joint Administrators are entitled to charge or otherwise challenging some or all of the expenses incurred.
- 3.10 Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the fees and/or expenses being complained of. Please note that such challenges may not disturb fees or expenses (whether or not discharged from the estate) disclosed in prior progress reports.

4. CREDITORS' CLAIMS AND DISTRIBUTIONS

Secured creditors

- 4.1 OGNIP were granted a debenture providing fixed and floating charges over all assets of the Company. OGNIP also obtained a cross guarantee over the other group members; OGNNS, Property and ERS.
- 4.2 The charge was created on 24 September 2014 and registered at Companies House on 30 September 2014.
- 4.3 At the date of the Administration, OGNIP were owed £1,358,062.70 including interest. Please note the interest will continue to accrue until the claim is settled in full. The total sum of £211,636.96 has been paid to date.
- 4.4 Please note that other payments have been made from other members of the OGN group and these members will have a subrogated claim against the Company for the amount paid.

Preferential creditors

- 4.5 Preferential claims relate to arrears of wages and outstanding holiday pay. At the date of the Administration, the Company had two employees who were made redundant.

- 4.6 Claims totalling £30,183.17 were received and a dividend of 100 pence in pound was declared and paid on 23 January 2018.

Unsecured creditors

- 4.7 Based on my estimated Statement of Affairs, unsecured creditors (excluding employee claims for notice and redundancy pay) amounted to £5,056,817.04.
- 4.8 To date, I have received unsecured claims totalling £3,849,503.57. It is expected that a dividend will be available to unsecured creditors however, the timing and quantum of a dividend is currently uncertain.

5. INVESTIGATIONS

- 5.1 As part of the Joint Administrators' statutory duties, an investigation into the conduct of the directors was completed.

6. CONCLUSION

- 6.1 My final report on the Administration shall be issued shortly, as the outstanding matters can be dealt with in the Liquidation.
- 6.2 If you require any further information please contact Skevi Iacovou on 020 7216 4885.



Peter Kubik
Joint Administrator

Dated:

Peter Kubik and Michael Kiely were appointed Joint Administrators of Offshore Group Newcastle Limited on 27 March 2017. 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.

APPENDIX 1 – STATUTORY INFORMATION

Company Name	Offshore Group Newcastle Limited
Previous Names	Not applicable
Proceedings	In Administration
Court	High Court of Justice
Court Reference	CR-2017-002437
Date of Appointment	27 March 2017
Joint Administrators	Peter Kubik and Michael Kiely
Registered office Address	c/o UHY Hacker Young LLP, Quadrant House, 4 Thomas More Square, London, E1W 1YW
Company Number	06390883
Appointment by	Appointed by the charge holders of the Company

DEFINITIONS

The Act	Insolvency Act 1986
The Rules	Insolvency Rules 1986 or Insolvency (England & Wales) Rules 2016 (whichever applied at the time of the event)
The Joint Administrators	Peter Kubik and Michael Kiely of UHY Hacker Young LLP
The Company	Offshore Group Newcastle Limited - in Administration
The Court	High Court of Justice
Review Period	Period covered by the report from 27 March 2018 to 26 September 2018

APPENDIX 2 – THE JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT FOR THE REVIEW PERIOD

	Estimated to Realise as per est. financial statement	Fixed As previously reported	Floating As previously reported	Fixed for the period 27.03.2018 to 26.03.2018	Floating for the period 27.03.2018 to 26.03.2018	Total
	£	£	£	£	£	£
Receipts						
Intellectual property rights	33,000	15,499.50	-	-	-	15,499.50
Goodwill	-	1.00	-	-	-	1.00
Cash at bank	763,648	-	776,470.23	-	-	776,470.23
Life assurance scheme	-	-	90,354.03	-	-	90,354.03
Insurance refund	3,475	-	6,114.47	-	3,644.66	9,759.13
Funding of employee	-	-	6,242.01	-	-	6,242.01
Service agreement	-	-	5,000.00	-	-	5,000.00
Sublease agreement	-	-	5,000.00	-	-	5,000.00
Contracts	-	-	5,000.00	-	-	5,000.00
Subcontracts	-	-	5,000.00	-	-	5,000.00
VAT refund	-	-	-	-	-	-
OGN Property Limited - In Liquidation	Uncertain	-	26,911.84	-	-	26,911.84
Debtors	Uncertain	-	-	-	-	-
Potential action	Uncertain	-	-	-	16,184.91	16,184.91
Sale of records	25,000.00	-	-	-	-	-
Bank interest gross	-	0.21	36.57	0.23	21.00	58.01
	825,123	15,500.71	926,129.15	0.23	19,850.57	961,480.66
Payments						
Storage costs	-	-	2,327.38	-	503.36	2,830.74
Corporation tax	-	-	-	0.04	7.16	7.20
Patent renewal	-	853.42	-	735.38	-	1,588.80
Creditor Gateway fees	-	-	48.00	-	24.00	72.00
IT services	-	-	625.50	-	-	625.50
Bank charges	-	-	49.00	-	-	49.00
Wages and salaries	-	-	4,173.22	-	-	4,173.22
PAYE/NI	-	-	1,708.80	-	-	1,708.80
Professional fees	-	-	86,849.80	-	-	86,849.80
Travel	-	-	1,485.49	-	-	1,485.49
Life assurance scheme premium	-	-	32,775.46	-	-	32,775.46
Legal fees	-	795.53	51,386.47	489.42	29,868.08	82,539.50
Joint Administrators' remuneration	-	1,312.61	75,880.39	-	-	77,193.00

Offshore Group Newcastle Limited – In Administration
The Joint Administrators' Progress Report
11 October 2018

Joint Administrators' category 1 disbursements:					
Travel	-	710.60	-	-	710.60
Food/drink	-	11.30	-	-	11.30
Courier charges	-	5.95	-	-	5.95
Specific bond	-	550.00	-	-	550.00
Statutory advertising	-	75.50	-	-	75.50
Redirection of mail	-	185.00	-	-	185.00
Joint Administrators' category 2 disbursements	2,961.56	258,847.86	1,224.84	30,402.60	293,436.86
Distributions					
Secured creditor - OGN Investment Partners Limited	3,523.57	208,113.39	-	-	211,636.96
Preferential creditors	-	30,183.17	-	-	30,183.17
Unsecured creditors	-	-	-	-	0.00
	3,523.57	238,296.56	-	-	241,820.13
Balance in hand held in interest bearing account	9,015.58	428,984.73	(1,224.61)	(10,552.03)	426,223.67

APPENDIX 3 - THE JOINT ADMINISTRATORS' TIME COSTS FOR THE REVIEW PERIOD

Classification of work function	Partner Hours	Director Hours	Manager Hours	Asst Manager Hours	Snr Administrator Hours	Administrator Hours	Junior Administrator Hours	Total Hours	Total Cost £	Avg Hourly Rate £
Administration & Planning										
Administrative Set-up	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Appointment Notification	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case Planning	0.80	0.00	0.00	3.50	0.00	0.00	0.00	4.30	1,116.50	259.65
Maintenance of Records	0.00	0.00	0.00	0.70	0.00	0.00	0.00	0.70	154.00	220.00
Statutory Reporting	0.70	0.00	0.00	3.60	0.00	0.00	0.00	4.30	1,166.50	271.28
Realisation of Assets										
Debt Collection	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Securing, Insuring Assets	4.20	0.00	0.00	1.50	0.00	0.00	0.00	5.70	2,577.00	452.11
Property, business and asset sales	4.30	0.00	0.00	4.40	0.00	0.00	0.00	8.70	3,098.50	356.15
Retention of Title	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors										
Communication with Creditors	0.30	0.00	0.00	1.20	0.00	0.00	0.00	1.50	416.00	277.33
Creditors' Claims	0.00	0.00	0.00	0.20	0.00	0.00	0.00	0.20	44.00	220.00
Trading										
Management of Operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounting for Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
On-going Employee Issues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations										
SIP 2 Review	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Antecedent Transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CDDA Reports	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL HOURS	10.30	0.00	0.00	15.10	0.00	0.00	0.00	25.40		
TOTAL TIME CHARGED (£)	£5,250.50	£0.00	£0.00	£3,322.00	£0.00	£0.00	£0.00		£8,572.50	
Average hourly cost (£)	509.76	0.00	0.00	220.00	0.00	0.00	0.00			337.50
All figures are shown net of VAT										

APPENDIX 4 - COMPARISON OF THE TIME COSTS AND EXPENSES INCURRED AGAINST THE ESTIMATED TIME COSTS AND EXPENSES

Work category	Original fees estimate			Actual time costs incurred during the Review Period			Actual time costs incurred to date		
	No of hours	Blended hourly rate £/hour	Total fee £	No of hours	Average hourly rate £/hour	Total time costs £	No of hours	Average hourly rate £/hour	Total time costs £
Administration and planning	120	347.50	41,700	9.30	2,437.00	262.04	157.85	323.11	51,002.79
Realisation of assets	40	347.50	13,900	14.40	394.13	5,675.50	64.00	398.80	25,523.00
Creditors	110	347.50	38,225	1.70	270.59	460.00	52.95	272.34	14,421.25
Investigations	20	347.50	6,950	-	-	-	10.10	169.26	1,709.50
Total	290	347.50	100,775	25.40	337.50	8,572.50	284.90	325.22	92,656.54

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 1 disbursements				
Legal fees	60,000.00	16,680.00	90,896.00	Additional time spent in pursuing potential action
Professional fees	40,000.00	-	86,849.80	Ongoing services from various parties to provide information required to resolve outstanding matters
Advertising	226.50	-	75.50	
Bank charges	26.00	-	49.00	Unexpected expense
Bonding	550.00	-	550.00	
Mail redirection	185.00	-	185.00	
Document storage	2,000.00	503.36	2,830.74	Due to extended time of Administration
Patent renewal	651.05	735.38	1,588.80	
Creditor Gateway	206.00	24.00	72.00	
Attending site	750.00	-	2,196.09	Additional external meetings
Corporation tax	-	7.20	7.20	Omitted in error
Life assurance premium	-	-	32,775.46	Unexpected expense
Wages/PAYE/NI	-	-	5,882.02	Unexpected expense
IT services	-	-	625.50	Unexpected expense
Courier charges	-	-	5.95	Unexpected expense
Total	104,594.55	17,949.94	224,589.06	

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 2 disbursements				
Accounting fees	5,000.00	-	-	
Stationery/fax/Postage/phone – based on £10 per creditor.	1,520.00	-	1,520.00	
External storage of working papers – one off fee	50.00	-	50.00	
Internal meeting room - £65 per hour	65.00	-	130.00	Duration of meetings held longer than anticipated
Total	6,635.00	-	1,700.00	

APPENDIX 5 - WORK UNDERTAKEN BY THE JOINT ADMINISTRATORS DURING THE REVIEW PERIOD

General Description	Includes
Administration and Planning (including statutory reporting)	
Statutory / advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Document maintenance / file review / checklist	Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Books and records	Dealing with records in storage Sending case files to storage
Creditor reports	Preparing proposal, six monthly progress reports, fee authority report to secured and preferential creditors (where appropriate) and final report Seeking extension via creditors (where appropriate) Reporting to secured creditor Proposing further fee approval (where the fees estimate is not for the administration of the case to conclusion)
Creditors' decisions	Preparation of decision notices, proxies and voting forms Collating and examining proofs, proxies and votes to establish decisions Considering objections received and requests for physical meeting or other decision procedures Responding to queries and questions following decisions Issuing notice of result of decision process
Realisation of Assets	
Life assurance scheme	Liaising with broker regarding the scheme Liaising with bank re access to Trust account Review of claims submitted Discussions with solicitors re distribution of balance of funds Requesting bank statements and review of statements Review of counsel's advice Seeking tax advice
Creditors and Distributions	
Creditor communicatio	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives

General Description	Includes
n	via facsimile, email and post
Dealing with proofs of debt ('POD')	Receipting and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD

Current charge-out rates for the firm

Time charging policy

Support staff do not charge their time to each case.

Support staff include cashier, secretarial and administration support.

The minimum unit of time recorded is 6 minutes.

Staff	Charge out rates £
Insolvency Practitioner/Partners	340-750
Directors	275-400
Senior Manager	255-320
Manager	175-300
Assistant Manager	165-250
Senior Administrator	135-250
Administrator	80-150
Junior Administrator	70-85
Secretarial/Administration support staff	0

AM10

Notice of administrator's progress report



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Peter Kubik**

Company name **UHY Hacker Young LLP**

Address **Quadrant House**

4 Thomas More Square

Post town **London**

County/Region

Postcode **E 1 W 1 Y W**

Country

DX

Telephone **020 7216 4885**



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.



Important information

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



Where to send

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

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



Further information

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

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