

Liquidator's Progress Report**Pursuant to Sections 92A, 104A and 192 of the
Insolvency Act 1986****S.192**

To the Registrar of Companies

Company Number

06866166

Name of Company

(a) Insert full name
of company

(a) Lakeside EIS 2 Limited

Limited

(b) Insert full name(s)
and address(es)

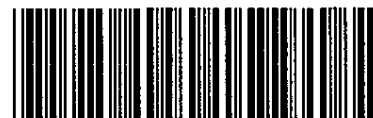
We (b)

Nicholas Charles Simmonds
Baker Tilly Restructuring and
Recovery LLP
34 Clarendon Road
Watford WD17 1JJand Richard Patrick Brewer
Baker Tilly Restructuring and Recovery
LLP
25 Farringdon Street
London EC4A 4ABthe liquidator(s) of the company attach a copy of my/our Progress Report
under section 192 of the Insolvency Act 1986The Progress Report covers the period from 19 August 2013
to 18 August 2014

Signed

Date

16/10/14

Presenter's name,
address and
reference
(if any)Baker Tilly Restructuring and Recovery LLP, 34 Cl.
Watford WD17 1JJ
Ref NCS/RPB/JJ/NS/ERB/5528606THURSDAY
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COMPANIES HOUSE

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17/10/2014

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COMPANIES HOUSE

IN THE MATTER OF
HIGH WYCOMBE (NSD) LIMITED
BASINGSTOKE (NSD) LIMITED
[LAKE SIDE EIS 2 LIMITED]
NORWICH (NSD) LIMITED
SUTTON (NSD) LIMITED
WE ARE: DANCE LIMITED
REL SOUTHAMPTON LIMITED
GUILDFORD (NSD) LIMITED
PROVENANCE SOUTHAMPTON LIMITED
ALL IN CREDITORS' VOLUNTARY LIQUIDATION

JOINT LIQUIDATORS' PROGRESS REPORT

15 OCTOBER 2014

NICHOLAS CHARLES SIMMONDS AND RICHARD BREWER
JOINT LIQUIDATORS

BAKER TILLY RESTRUCTURING AND RECOVERY LLP
34 CLARENDON ROAD
WATFORD WD17 1JJ

CONTENTS

SECTIONS

1. PURPOSE OF REPORT
2. PROGRESS OF THE LIQUIDATION IN THE PREVIOUS TWELVE MONTHS
3. ASSETS REMAINING TO BE REALISED
4. CREDITORS' CLAIMS AND DIVIDEND PROSPECTS
5. RECEIPTS AND PAYMENTS SUMMARY
6. COSTS AND JOINT LIQUIDATORS' REMUNERATION
7. JOINT LIQUIDATORS' STATEMENT OF EXPENSES
8. CREDITORS' RIGHT TO INFORMATION AND ABILITY TO CHALLENGE REMUNERATION AND EXPENSES

APPENDICES

- A. STATUTORY INFORMATION
- B. SUMMARY OF RECEIPTS AND PAYMENTS
- C. CHARGING, EXPENSES AND DISBURSEMENTS POLICY STATEMENT
- D. CURRENT CHARGE OUT AND CATEGORY 2 DISBURSEMENT RATES
- E. CATEGORY 2 DISBURSEMENTS TABLE
- F. STATEMENT OF EXPENSES ANALYSIS
- G. TIME COST ANALYSIS

1. PURPOSE OF REPORT

This report has been prepared in accordance with insolvency legislation to provide creditors, members and the Registrar of Companies with information relating to the progress of the liquidations in the period from 19 August 2013 to 18 August 2014.

This report has been prepared solely to comply with the statutory requirements of Section 104A of the Insolvency Act 1986 and Rule 4.49C of the Insolvency Rules 1986 (as amended). It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the company. Any estimated outcomes for creditors are illustrative and may be subject to significant change. Neither the Liquidators nor Baker Tilly Restructuring and Recovery LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

The 9 companies were part of the same group of companies and each held the lease of a nightclub which had ceased trading prior to appointment.

2. PROGRESS OF THE LIQUIDATION IN THE PREVIOUS TWELVE MONTHS

2.1. Realisation of Assets

According to the Directors Estimated Statement of Affairs, for each of the 9 companies, there were no tangible assets. The only potential assets were a number of property lease agreements that required reviewing and disclaiming where necessary.

We Are: Dance Limited

The agents of the landlord at a property in Festival Place, Basingstoke contacted us requesting that the lease be disclaimed. After reviewing a copy of the lease agreement it was apparent that there was no value and therefore the lease was disclaimed on 18 January 2014.

A rates refund was received in the sum of £5,445.23 in November 2013.

Lakeside EIS 2 Limited

Again we were contacted by an agent of the landlords of a property at Unit E North, Avebury Boulevard, Milton Keynes requesting that the lease be disclaimed. The lease agreement was reviewed and after ascertaining that the lease had no value it was disclaimed on 18 July 2014.

A rates refund was received in the sum of £3,201.92 in May 2014.

Sutton (NSD) Limited

A refund of legal fees has been received on 29 August 2014, after the anniversary of the liquidation, in the sum of £29,086.14 in respect of a licence dispute that was on going prior to the liquidation. No further monies are due in this respect.

We have been liaising with the former directors and are still awaiting further information in respect of the remaining leases. Until we have reviewed each lease individually we are unsure whether they have any realisable value.

2.2. Investigations

In accordance with our statutory obligations, we have filed the appropriate documentation with the Department for Business, Innovation and Skills in relation to the conduct of the directors.

2.3. Change in Joint Liquidator

As a result of Peter James Holland-Hughes leaving Baker Tilly Business Services Limited, by Court Order dated 16 May 2014, he was removed as Joint Liquidator and Richard Patrick Brewer (IP No 9038) of Baker Tilly Restructuring and Recovery LLP was appointed in his place. A Notice to this effect was advertised in the London Gazette on 9 June 2014, and in accordance with the terms of the Order, Peter James Holland-Hughes was released from office. The costs of the application were met by Baker Tilly Restructuring and Recovery LLP. The Order also provided that each creditor of the estate was at liberty to apply to vary or discharge the Order within 21 days of publication in the Gazette.

2.4. Administration and Planning

In accordance with our statutory duties the following is a list of some of our actions since our appointment:

- Cashiering and statutory receipts and payments,
- Statutory duties associated with appointment including filing of relevant Notices;
- Undertaking case reviews to establish that all matters have been dealt with in a cost effective and efficient manner,
- Setting up case files;
- Preparation of statutory progress reports,
- Liaising with directors and shareholders

3. ASSETS REMAINING TO BE REALISED

Until we have received and reviewed all the remaining lease agreements we are unable to ascertain whether there is any realisable value and therefore the liquidations will remain open until this matter has been resolved.

4. CREDITORS' CLAIMS AND DIVIDEND PROSPECTS

4.1. Secured Creditors

High Wycombe Limited
Basingstoke (NDS) Limited
Lakeside EIS 2 Limited
Norwich (NSD) Limited
Sutton (NSD) Limited
We Are Dance Limited
Guildford (NSD) Limited

A fixed and floating charge was issued to Hawk Investment Holdings Ltd on 22 October 2012 on the above companies

REL Southampton Limited

A secured charge was issued to Signal Properties Investments LLP on 1 October 2012.

Provenance Southampton Limited

There is no secured creditor

4.2. Preferential Creditors

There are no known preferential creditors

4.3. Unsecured Creditors

Details of the unsecured creditor's claims, for each company, are detailed below

Company Name	Statement of Affairs £	Claims lodged £
High Wycombe Ltd	132,094	196,778
Basingstoke (NSD) Ltd	87,800	87,800
Lakeside EIS 2 Ltd	847,279	895,894
Norwich (NSD) Ltd	345,091	19,485
Sutton (NSD) Ltd	408,297	408,297
We Are Dance Ltd	651,947	12,164
REL Southampton Ltd	59,446	50,420
Guildford (NSD) Ltd	25,000	25,000
Provenance Southampton Ltd	29,500	27,771

4.4. Prescribed Part

The "Prescribed Part" is a statutory amount, calculated as a percentage of net floating charge realisations, which entitles unsecured creditors to a share of realisations. This is calculated on a sliding scale up to maximum of £600,000 before costs.

Whilst there are creditors secured by fixed and qualifying floating charges over the assets and undertaking of the Company, those creditors will receive no recovery under their floating charges. There is therefore no requirement to estimate the amount of the Prescribed Part of the assets under Section 176A of the Insolvency Act 1986 (as amended).

5. RECEIPTS AND PAYMENTS SUMMARY

We attach as Appendix B summaries of our receipts and payments for the period from 19 August 2013 to 18 August 2014.

VAT Basis

Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately.

6. COSTS AND JOINT LIQUIDATORS' REMUNERATION

6.1. Joint Liquidators' Remuneration and Disbursements

The Joint Liquidators' remuneration was approved on a time cost basis by the creditors on 19 August 2013. We have incurred the following time costs since the date of our appointment.

Company Name	Time costs	Fees Drawn	Outstanding
	£	£	£
High Wycombe Ltd	2,264.00	0.00	2,264.00
Basingstoke (NSD) Ltd	4,544.25	0.00	4,544.25
Lakeside EIS 2 Ltd	8,213.25	0.00	8,213.25
Norwich (NSD) Ltd	4,330.25	0.00	4,330.25
Sutton (NSD) Ltd	3,007.25	2,843.25	164.00
We Are Dance Ltd	6,859.50	4,404.69	2,454.81
REL Southampton Ltd	1,801.50	0.00	1,801.50
Guildford (NSD) Ltd	2,096.50	0.00	2,096.50
Provenance Southampton Ltd	2,269.50	0.00	2,269.50

Approval was also given to the drawing of disbursements, including category 2 disbursements. Details of the current rates are attached at Appendix D.

6.2. Remuneration and Disbursements incurred in the period from 19 August 2013 to 18 August 2014

Time cost summaries of time incurred in the period, for each company, is attached at Appendix G. Details of the sums drawn in respect of remuneration in the period covered by the report are shown on the receipts and payments accounts (appendix B).

Category 2 disbursements incurred in the period, for each company, are detailed in Appendix E.

7. JOINT LIQUIDATORS' STATEMENT OF EXPENSES

Statement of the expenses incurred during the period, are attached at Appendix F. This includes all expenses incurred by the Joint Liquidators in the period of the report irrespective of whether they have been paid or not and may include estimated amounts where actual invoices have not been received. The receipts and payments abstract at Appendix B sets out the expenses actually paid in the period.

The fees for preparing the Statements of Affairs for each company and convening the meetings of members and creditors were approved by the creditors on 19 August 2014. These fees were paid by a third party.

Detailed cost breakdown

Attached to this report are four Appendices relating to my costs on these assignments:

- Appendix C: A copy of Baker Tilly Restructuring and Recovery LLP's charging, expenses and disbursements policy statement,
- Appendix D: Joint Liquidators' charge out and disbursement rates,
- Appendix E: Category 2 disbursements table, and
- Appendix G: Joint Liquidators' time cost analysis.

The work that we do as Joint Liquidators is derived from the responsibilities placed upon us by the underlying legal and regulatory framework for work of this nature in general. The actual matters with which we are dealing are set out briefly in both this report and in our earlier reports to creditors.

We believe this case generally to be of average complexity and accordingly no extraordinary responsibility has to date fallen upon us as Joint Liquidators. The underlying basis of charging proposed to and approved by the creditors has been Baker Tilly Restructuring and Recovery LLP standard charge out rates. Baker Tilly Restructuring and Recovery LLP charge out rates have been reviewed periodically.

8. CREDITORS' RIGHT TO INFORMATION AND ABILITY TO CHALLENGE REMUNERATION AND EXPENSES

In accordance with the provisions of Rules 4 49E and 4 131 of the Insolvency Rules 1986 creditors have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses

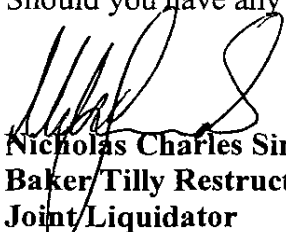
A request for further information must be made in writing within 21 days of receipt of this report.

Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court that the remuneration charged, the basis fixed or expenses incurred by the liquidator are in all the circumstances excessive

A Creditors' Guide to Liquidators' Fees, which provides information for creditors in relation to the remuneration of a Liquidator, can be accessed by following the links within our website Please note that a hard copy of any document uploaded to our website can be requested

Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of remuneration or incurring of the expenses in question

Should you have any further queries please do not hesitate to contact me



Nicholas Charles Simmonds
Baker Tilly Restructuring and Recovery LLP
Joint Liquidator

Nicholas Charles Simmonds and Richard Patrick Brewer are licensed to act as Insolvency Practitioners in the UK by the Insolvency Practitioners Association

Appendix A

COMPANY INFORMATION

Company Name	High Wycombe (NSD) Limited
Joint Liquidators	Nicholas Charles Simmonds and Richard Brewer The Company was wound up on 19 August 2013. Nicholas Charles Simmonds and Peter James Holland-Hughes were appointed Joint Liquidators at meetings of members and creditors held on 19 August 2013. On 16 May 2014 Richard Brewer replaced Peter James Holland-Hughes as Joint Liquidator
Date of Appointment	19 August 2013
Company Number	07843200
Date of Incorporation:	10 November 2011
Trading Name	Pure Night Club
Trading Address	14 Oxford Street High Wycombe Buckinghamshire
Principal Activity	Licensed Clubs
Registered Office:	Baker Tilly Restructuring and Recovery LLP, 34 Clarendon Road, Watford WD17 1JJ

COMPANY INFORMATION

Company Name	Basingstoke (NSD) Limited
Joint Liquidators	Nicholas Charles Simmonds and Richard Brewer The Company was wound up on 19 August 2013. Nicholas Charles Simmonds and Peter James Holland-Hughes were appointed Joint Liquidators at meetings of members and creditors held on 19 August 2013. On 16 May 2014 Richard Brewer replaced Peter James Holland-Hughes as Joint Liquidator
Date of Appointment	19 August 2013
Company Number	07266499
Date of Incorporation	26 May 2010
Trading Name	Wonderland Nightclub
Trading Address:	Festival Place Basingstoke RG21 7BE
Principal Activity:	Licensed Clubs
Registered Office	Baker Tilly Restructuring and Recovery LLP, 34 Clarendon Road, Watford WD17 1JJ

COMPANY INFORMATION

Company Name:	Lakeside EIS 2 Limited
Joint Liquidators	Nicholas Charles Simmonds and Richard Brewer The Company was wound up on 19 August 2013 Nicholas Charles Simmonds and Peter James Holland-Hughes were appointed Joint Liquidators at meetings of members and creditors held on 19 August 2013 On 16 May 2014 Richard Brewer replaced Peter James Holland-Hughes as Joint Liquidator
Date of Appointment	19 August 2013
Company Number:	06866166
Date of Incorporation	1 April 2009
Trading Name	Wonderland Nightclub
Trading Address	21 Hobson Street Cambridge Street Cambridge CB1 1NL
Principal Activity	Licensed Clubs
Registered Office:	Baker Tilly Restructuring and Recovery LLP, 34 Clarendon Road, Watford WD17 1JJ

COMPANY INFORMATION

Company Name	Norwich (NSD) Limited
Joint Liquidators	Nicholas Charles Simmonds and Richard Brewer The Company was wound up on 19 August 2013. Nicholas Charles Simmonds and Peter James Holland-Hughes were appointed Joint Liquidators at meetings of members and creditors held on 19 August 2013 On 16 May 2014 Richard Brewer replaced Peter James Holland-Hughes as Joint Liquidator
Date of Appointment	19 August 2013
Company Number:	06866166
Date of Incorporation:	3 September 2012
Trading Name	Wonderland Nightclub
Trading Address	Unit 1B Riverside Retail Complex Wherry Road Norwich NR1 1WX
Principal Activity	Licensed Clubs
Registered Office:	Baker Tilly Restructuring and Recovery LLP, 34 Clarendon Road, Watford WD17 1JJ

COMPANY INFORMATION

Company Name	Sutton (NSD) Limited
Joint Liquidators	Nicholas Charles Simmonds and Richard Brewer The Company was wound up on 19 August 2013. Nicholas Charles Simmonds and Peter James Holland-Hughes were appointed Joint Liquidators at meetings of members and creditors held on 19 August 2013. On 16 May 2014 Richard Brewer replaced Peter James Holland-Hughes as Joint Liquidator
Date of Appointment	19 August 2013
Company Number	07844779
Date of Incorporation	11 November 2011
Trading Name:	Wonderland Nightclub
Trading Address.	10-12 Cheam Road Sutton SM1 1SR
Principal Activity	Licensed Clubs
Registered Office.	Baker Tilly Restructuring and Recovery LLP, 34 Clarendon Road, Watford WD17 1JJ

COMPANY INFORMATION

Company Name	REL Southampton Limited
Joint Liquidators	Nicholas Charles Simmonds and Richard Brewer The Company was wound up on 19 August 2013. Nicholas Charles Simmonds and Peter James Holland-Hughes were appointed Joint Liquidators at meetings of members and creditors held on 19 August 2013. On 16 May 2014 Richard Brewer replaced Peter James Holland-Hughes as Joint Liquidator
Date of Appointment	19 August 2013
Company Number	08038373
Date of Incorporation	19 April 2012
Trading Name:	REL Southampton Limited
Trading Address	14 Oxford Street High Wycombe Buckinghamshire
Principal Activity:	Licensed Clubs
Registered Office	Baker Tilly Restructuring and Recovery LLP, 34 Clarendon Road, Watford WD17 1JJ

COMPANY INFORMATION

Company Name	Guildford (NSD) Limited
Joint Liquidators	Nicholas Charles Simmonds and Richard Brewer The Company was wound up on 19 August 2013 Nicholas Charles Simmonds and Peter James Holland-Hughes were appointed Joint Liquidators at meetings of members and creditors held on 19 August 2013 On 16 May 2014 Richard Brewer replaced Peter James Holland-Hughes as Joint Liquidator
Date of Appointment	19 August 2013
Company Number	07844588
Date of Incorporation	11 November 2011
Trading Name	Guildford (NSD) Limited
Trading Address	14 Oxford Street High Wycombe Buckinghamshire
Principal Activity	Licensed Clubs
Registered Office	Baker Tilly Restructuring and Recovery LLP, 34 Clarendon Road, Watford WD17 1JJ

COMPANY INFORMATION

Company Name	Provenance Southampton Limited
Joint Liquidators	Nicholas Charles Simmonds and Richard Brewer The Company was wound up on 19 August 2013 Nicholas Charles Simmonds and Peter James Holland-Hughes were appointed Joint Liquidators at meetings of members and creditors held on 19 August 2013 On 16 May 2014 Richard Brewer replaced Peter James Holland-Hughes as Joint Liquidator
Date of Appointment	19 August 2013
Company Number	08036574
Date of Incorporation	18 April 2012
Trading Name	Provenance Southampton Limited
Trading Address	14 Oxford Street High Wycombe Buckinghamshire
Principal Activity	Licensed Clubs
Registered Office	Baker Tilly Restructuring and Recovery LLP, 34 Clarendon Road, Watford WD17 1JJ

COMPANY INFORMATION

Company Name	We Are Dance Limited
Joint Liquidators	Nicholas Charles Simmonds and Richard Brewer The Company was wound up on 19 August 2013 Nicholas Charles Simmonds and Peter James Holland-Hughes were appointed Joint Liquidators at meetings of members and creditors held on 19 August 2013 On 16 May 2014 Richard Brewer replaced Peter James Holland-Hughes as Joint Liquidator
Date of Appointment	19 August 2013
Company Number:	07616658
Date of Incorporation.	27 April 2011
Trading Names & Addresses	Wonderland Nightclub (Basingstoke) Festival Place, Basingstoke, RG21 7LJ Wonderland Nightclub (Milton Keynes) Xscape 602 Marlborough Gate, Milton Keynes, MK9 Wonderland Nightclub (Mansfield) Unit 3 Clumber Street, Mansfield, NG18 1NY Wonderland Nightclub (Maidstone) 1-3 Barker Road, Maidstone, ME16 8LW Wonderland Nightclub (Swansea) 2-3 St Mary's Street, Swansea, SA1 3LH
Principal Activity	Licensed Clubs
Registered Office	Baker Tilly Restructuring and Recovery LLP, 34 Clarendon Road, Watford WD17 1JJ

High Wycombe (NSD) Limited In Liquidation**APPENDIX B**

Receipts & Payments Accounts. From: 19/08/2013 To: 18/08/2014

SOA Value £		19/08/2013 to 18/08/2014		Total to 18/08/2014	
		£	£	£	£
	UNSECURED CREDITORS				
(48,573 00)	Business Rates	0 00		0 00	
(83,521 07)	Trade & Expense Creditors	0 00		0 00	
			0 00		0 00
	EQUITY				
(1 00)	Ordinary Shareholders	0 00		0 00	
			0 00		0 00
(132,095 07)			0 00		0 00

Basingstoke (NSD) Limited In Liquidation

Receipts & Payments Accounts. From: 19/08/2013 To: 18/08/2014

SOA Value £		19/08/2013 to 18/08/2014		Total to 18/08/2014	
		£	£	£	£
	UNSECURED CREDITORS				
(87,800 00)	Trade & Expense Creditors	0 00		0 00	
			0 00		0 00
	EQUITY				
(1 00)	Ordinary Shareholders	0 00		0 00	
			0 00		0 00
(87,801 00)			0 00		0 00

Lakeside EIS 2 Limited In Liquidation

Receipts & Payments Accounts. From: 19/08/2013 To: 18/08/2014

SOA Value £		19/08/2013 to 18/08/2014		Total to 18/08/2014	
		£	£	£	£
	ASSET REALISATIONS				
0 00	Bank Interest Gross	0 07		0 07	
0 00	Rates Refund	3,201 92		3,201 92	
			3,201 99		3,201 99
	UNSECURED CREDITORS				
(847,278 93)	Trade & Expense Creditors	0 00		0 00	
			0 00		0 00
	EQUITY				
(4,664 56)	Ordinary Shareholders	0 00		0 00	
			0 00		0 00
(851,943 49)			3,201 99		3,201 99
	REPRESENTED BY				
	Current Account			3,201 99	
					3,201 99

Norwich (NSD) Limited In Liquidation

APPENDIX B

Receipts & Payments Accounts From 19/08/2013 To 18/08/2014

SOA Value £		19/08/2013 to 18/08/2014		Total to 18/08/2014	
		£	£	£	£
	UNSECURED CREDITORS				
(345,091 87)	Trade & Expense Creditors	0 00		0 00	
			0 00		0 00
	EQUITY				
(1 00)	Ordinary Shareholders	0 00		0 00	
			0 00		0 00
(345,092 87)			0 00		0 00

Sutton (NSD) Ltd In Liquidation

Receipts & Payments Accounts From 19/08/2013 To 18/08/2014

SOA Value £		19/08/2013 to 18/08/2014		Total to 18/08/2014	
		£	£	£	£
	UNSECURED CREDITORS				
(408,297 00)	Ordinary Unsecured Creditors	0 00		0 00	
			0 00		0 00
	EQUITY				
(1 00)	Ordinary Shareholders	0 00		0 00	
			0 00		0 00
(408,298 00)			0 00		0 00

We Are:Dance Ltd In Liquidation

Receipts & Payments Accounts. From 19/08/2013 To 18/08/2014

SOA Value £		19/08/2013 to 18/08/2014		Total to 18/08/2014	
		£	£	£	£
	UNSECURED CREDITORS				
(651,947 38)	Ordinary Unsecured Creditors	0 00		0 00	
			0 00		0 00
	EQUITY				
(1 00)	Ordinary Shareholders	0 00		0 00	
			0 00		0 00
(651,948 38)			0 00		0 00

REL Southampton Ltd In Liquidation**APPENDIX B**

Receipts & Payments Accounts From: 19/08/2013 To: 18/08/2014

SOA Value £		19/08/2013 to 18/08/2014		Total to 18/08/2014	
		£	£	£	£
	UNSECURED CREDITORS				
(59,446 01)	Ordinary Unsecured Creditors	0 00		0 00	
			0.00		0 00
	EQUITY				
(46 00)	Ordinary Shareholders	0 00		0 00	
			0 00		0 00
(59,492 01)			0 00		0 00

Guildford (NSD) Limited In Liquidation

Receipts & Payments Accounts From 19/08/2013 To 18/08/2014

SOA Value £		19/08/2013 to 18/08/2014		Total to 18/08/2014	
		£	£	£	£
	UNSECURED CREDITORS				
(25,000 00)	Ordinary Unsecured Creditors	0 00		0 00	
			0 00		0 00
	EQUITY				
(1 00)	Ordinary Shareholders	0 00		0 00	
			0 00		0 00
(25,001 00)			0 00		0 00

Provenance Southampton Ltd In Liquidation

Receipts & Payments Accounts From 19/08/2013 To 18/08/2014

SOA Value £		19/08/2013 to 18/08/2014		Total to 18/08/2014	
		£	£	£	£
	UNSECURED CREDITORS				
(2,744 06)	HMRC - NIC	0 00		0 00	
(1,756 00)	HMRC - VAT	0 00		0 00	
(25,000 00)	Ordinary Unsecured Creditors	0 00		0 00	
			0 00		0 00
	EQUITY				
(4 00)	Ordinary Shareholders	0 00		0 00	
			0 00		0 00
(29,504 06)			0 00		0 00

BAKER TILLY RESTRUCTURING AND RECOVERY LLP

CHARGING, EXPENSES AND DISBURSEMENTS POLICY STATEMENT

Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done
- The current charge rates for Baker Tilly Restructuring and Recovery LLP Watford (exRSMT) are attached
- Time billed is subject to Value Added Tax at the applicable rate, where appropriate.
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it
- Baker Tilly Restructuring and Recovery LLP's charge out rates are reviewed periodically

Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to the relevant approving party, but do not require approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as "Category 1" disbursements.
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest, require the approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as "Category 2" disbursements
- A resolution to consider approving "Category 2" disbursements at the rates prevailing at the time the cost is incurred to Baker Tilly Restructuring and Recovery LLP Watford (exRSMT) will be proposed to the relevant approving party in accordance with the legislative requirements
- General office overheads are not re-charged to the insolvency estate as a disbursement.
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant approving party
- Expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate, where appropriate.

Appendix D

BAKER TILLY RESTRUCTURING AND RECOVERY LLP JOINT LIQUIDATORS' CURRENT CHARGE OUT AND CATEGORY 2 DISBURSEMENT RATES

HOURLY CHARGE OUT RATES		
	Rates at commencement £	Current rates £
Partner	495	395 to 495
Directors/Associate Directors	-	350 to 380
Manager	295 to 350	235 to 350
Assistant Managers	240	145 to 240
Administrators	240	130 to 195
Support staff	120 to 195	80

"CATEGORY 2" DISBURSEMENT RATES	
Company Searches	£10 per case
File Set up	£7 per file
Photocopying, scanning & faxes	10p per side of paper
Mileage	45p per mile
Room Hire (internal) – London	£150 per hour
Room hire (Internal) outside London	£100 per hour
Reports to Members & creditors – Posted	50p per report
Reports to Members & creditors – published on line	25p per report

Appendix E

JOINT LIQUIDATORS' CATEGORY 2 DISBURSEMENTS TABLE FOR ALL COMPANIES

Amounts paid or payable to the Office Holder's firm or to any party in which the office holder or his firm or any associate has an interest		
Recipient, Type and Purpose	Paid	Unpaid
	£	£
None		
Total		

Appendix F

STATEMENT OF EXPENSES INCURRED BY THE JOINT LIQUIDATORS' FOR ALL COMPANIES IN THE PERIOD FROM 19/08/2013 TO 18/08/14

Type and Purpose	Incurred in Period
	£
High Wycombe (NSD) Limited:	
Insolvency Bond	125 00
Insurance	6 50
Basingstoke (NSD) Limited:	
Insolvency Bond	125 00
Insurance	6 50
Case Management Software	8 00
Advertising	169 20
Lakeside EIS 2 Limited	
Insolvency Bond	125 00
Library Services	3 00
Case Management Software	8 00
Norwich (NSD) Limited:	
Insolvency Bond	125 00
Insurance	6 50
Case Management Software	8 00
Sutton (NS) Limited:	
Insolvency Bond	125 00
Insurance	6 50
We Are: Dance Limited:	
Insolvency Bond	125 00
Insurance	6 50
Case Management Software	8 00
REL Southampton Limited:	
Insolvency Bond	125 00
Guildford (NSD) Limited:	
Insolvency Bond	125 00
Provenance Southampton Limited:	
Insolvency Bond	125 00
Insurance	6 50
Library Services	4 98
Total	1,373 18

High Wycombe (NSD) Ltd In Liquidation

APPENDIX G

Time Cost Summary For the period 19/08/2013 to 18/08/2014

Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
Administration and Planning									
Case Management	0.0	0.0	1.6	0.0	3.5	0.7	5.8	£ 1,166.00	£201.03
Receipts and Payments	0.0	0.0	0.0	0.0	0.0	0.2	0.2	£ 24.00	£120.00
Total	0.0	0.0	1.6	0.0	3.5	0.9	6.0	£ 1,190.00	£198.33
Investigations									
Investigations/CDDA	0.0	0.0	1.1	3.0	0.0	0.0	4.1	£ 876.50	£213.78
Total	0.0	0.0	1.1	3.0	0.0	0.0	4.1	£ 876.50	£213.78
Creditors									
Other Creditor Meetings and Reports	0.5	0.0	0.0	0.0	0.0	0.0	0.5	£ 197.50	£395.00
Total	0.5	0.0	0.0	0.0	0.0	0.0	0.5	£ 197.50	£395.00
Total Hours	0.5	0.0	2.7	3.0	3.5	0.9	10.6	£ 2,264.00	£213.58
Total Time Cost	£ 197.50	£ 0.00	£ 715.50	£ 585.00	£ 682.50	£ 83.50	£ 2,264.00		
Average Rates	£395.00	£ 0.00	£265.00	£195.00	£195.00	£92.78	£213.58		

Basingstoke (NSD) Ltd In Liquidation

Time Cost Summary For the period 19/08/2013 to 18/08/2014

Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
Administration and Planning									
Appointment	0.0	0.0	0.0	0.0	1.0	0.0	1.0	£ 195.00	£195.00
Case Management	0.0	0.0	1.4	0.0	8.1	1.5	11.0	£ 1,994.75	£181.34
Post-appointment - general	0.0	0.0	0.0	0.0	4.5	0.0	4.5	£ 877.50	£195.00
Receipts and Payments	0.0	0.0	0.0	0.0	0.0	0.2	0.2	£ 24.00	£120.00
Total	0.0	0.0	1.4	0.0	13.6	1.7	16.7	£ 3,091.25	£185.10
Investigations									
Investigations/CDDA	0.0	0.0	0.7	0.5	5.0	0.0	6.2	£ 1,258.00	£202.90
Total	0.0	0.0	0.7	0.5	5.0	0.0	6.2	£ 1,258.00	£202.90
Realisation of Assets									
Land and Property	0.0	0.0	0.0	1.0	0.0	0.0	1.0	£ 195.00	£195.00
Total	0.0	0.0	0.0	1.0	0.0	0.0	1.0	£ 195.00	£195.00
Total Hours	0.0	0.0	2.1	1.5	18.6	1.7	23.9	£ 4,544.25	£190.14
Total Time Cost	£ 0.00	£ 0.00	£ 556.50	£ 292.50	£ 3,558.75	£ 136.50	£ 4,544.25		
Average Rates	£ 0	£ 0	£265	£195	£191	£80	£190		

Lakeside EIS 2 Ltd In Liquidation

APPENDIX G

Time Cost Summary For the period 19/08/2013 to 18/08/2014

Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
Administration and Planning									
Case Management	0.0	0.0	1.7	0.7	15.1	2.0	19.5	£ 3,608 25	£185 04
Receipts and Payments	0.0	0.0	0.0	0.8	0.0	0.2	1.0	£ 180 00	£180 00
Tax Matters	0.0	0.0	0.0	0.0	0.4	0.0	0.4	£ 48 00	£120 00
Total	0.0	0.0	1.7	1.5	15.5	2.2	20.9	£ 3,836 25	£183 55
Investigations									
Investigations/CDDA	0.0	0.0	0.6	0.5	3.0	0.0	4.1	£ 841 50	£205 24
Total	0.0	0.0	0.6	0.5	3.0	0.0	4.1	£ 841 50	£205 24
Realisation of Assets									
Assets - general/other	0.0	0.0	0.0	0.0	1.0	0.0	1.0	£ 195 00	£195 00
Chattels	0.0	0.0	0.0	1.0	0.0	0.0	1.0	£ 195 00	£195 00
Land and Property	0.0	0.0	0.0	1.0	9.5	0.0	10.5	£ 2,047 50	£195 00
ROT/ Third Party Assets	0.0	0.0	0.0	0.5	0.0	0.0	0.5	£ 97 50	£195 00
Total	0.0	0.0	0.0	2.5	10.5	0.0	13.0	£ 2,535 00	£195 00
Creditors									
Unsecured Creditors	0.0	0.0	0.0	3.8	0.3	0.0	4.1	£ 780 00	£190 24
Total	0.0	0.0	0.0	3.8	0.3	0.0	4.1	£ 780 00	£190 24
Total Hours	0.0	0.0	2.3	8.3	29.3	2.2	42.1	£ 7,992 75	£189 85
Total Time Cost	£ 0 00	£ 0 00	£ 609 50	£ 1,608 75	£ 5,605 50	£ 169 00	£ 7,992 75		
Average Rates	0 00	£ 0 00	£ 265 00	£ 193 83	£ 191 31	£ 76 82	£ 189 85		

Norwich (NSD) Limited IN Liquidation

Time Cost Summary For the period 19/08/2013 to 18/08/2014

Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
Administration and Planning									
Case Management	0.0	0.0	1.7	0.0	13.1	2.0	16.8	£ 3,081 75	£183 44
Receipts and Payments	0.0	0.0	0.0	0.0	0.0	0.2	0.2	£ 24 00	£120 00
Total	0.0	0.0	1.7	0.0	13.1	2.2	17.0	£ 3,105 75	£182 69
Investigations									
Investigations/CDDA	0.0	0.0	1.3	0.5	3.0	0.0	4.8	£ 1,027 00	£213 96
Total	0.0	0.0	1.3	0.5	3.0	0.0	4.8	£ 1,027 00	£213 96
Creditors									
Other Creditor Meetings and Reports	0.5	0.0	0.0	0.0	0.0	0.0	0.5	£ 197 50	£395 00
Total	0.5	0.0	0.0	0.0	0.0	0.0	0.5	£ 197 50	£395 00
Total Hours	0.5	0.0	3.0	0.5	16.1	2.2	22.3	£ 4,330 25	£194 18
Total Time Cost	£ 197 50	£ 0 00	£ 795 00	£ 97 50	£ 3,071 25	£ 169 00	£ 4,330 25		
Average Rates	£395 00	£ 0 00	£ 265 00	£ 195 00	£ 190 76	£ 76 82	£ 194 18		

Sutton (NSD) Ltd in Liquidation

APPENDIX G

Time Cost Summary For the period 19/08/2013 to 18/08/2014

Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
Administration and Planning									
Case Management	0.0	0.0	1.4	1.5	5.5	1.7	10.1	£ 1,855.50	£183.71
Receipts and Payments	0.0	0.0	0.0	0.0	0.0	0.2	0.2	£ 24.00	£120.00
Total	0.0	0.0	1.4	1.5	5.5	1.9	10.3	£ 1,879.50	£182.48
Investigations									
Investigations/CDDA	0.0	0.0	0.7	2.5	0.0	0.0	3.2	£ 673.00	£210.31
Total	0.0	0.0	0.7	2.5	0.0	0.0	3.2	£ 673.00	£210.31
Creditors									
Unsecured Creditors	0.0	0.0	0.0	0.3	0.0	0.0	0.3	£ 48.75	£162.50
Total	0.0	0.0	0.0	0.3	0.0	0.0	0.3	£ 48.75	£162.50
Total Hours	0.0	0.0	2.1	4.3	5.5	1.9	13.8	£ 2,601.25	£188.50
Total Time Cost	£ 0.00	£ 0.00	£ 556.50	£ 828.75	£ 1,072.50	£ 143.50	£ 2,601.25		
Average Rates	£ 0.00	£ 0.00	£ 265.00	£ 192.73	£ 195.00	£ 75.53	£188.50		

We are Dance Ltd in Liquidation

Time Cost Summary For the period 19/08/2013 to 18/08/2014

Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
Administration and Planning									
Case Management	0.0	0.0	1.4	0.0	12.8	2.2	16.4	£ 2,965.50	£180.82
Receipts and Payments	0.0	0.0	0.0	0.0	0.0	0.2	0.2	£ 24.00	£120.00
Total	0.0	0.0	1.4	0.0	12.8	2.4	16.6	£ 2,989.50	£180.09
Investigations									
Investigations/CDDA	0.0	0.0	0.9	0.5	3.0	0.0	4.4	£ 921.00	£209.32
Total	0.0	0.0	0.9	0.5	3.0	0.0	4.4	£ 921.00	£209.32
Realisation of Assets									
Land and Property	0.0	0.0	0.0	2.0	7.0	0.0	9.0	£ 1,755.00	£195.00
Total	0.0	0.0	0.0	2.0	7.0	0.0	9.0	£ 1,755.00	£195.00
Creditors									
Unsecured Creditors	0.0	0.0	0.0	0.0	0.5	0.0	0.5	£ 97.50	£195.00
Total	0.0	0.0	0.0	0.0	0.5	0.0	0.5	£ 97.50	£195.00
Case Specific Matters - Legal Matters									
Legal Matters	0.5	0.0	0.0	0.0	0.0	0.0	0.5	£ 197.50	£395.00
Total	0.5	0.0	0.0	0.0	0.0	0.0	0.5	£ 197.50	£395.00
Total Hours	0.5	0.0	2.3	2.5	23.3	2.4	31.0	£ 5,960.50	£192.27
Total Time Cost	£ 197.50	£ 0.00	£ 609.50	£ 487.50	£ 4,485.00	£ 181.00	£ 5,960.50		
Average Rates	£395.00	£ 0.00	£265.00	£195.00	£192.49	£75.42	£192.27		

REL Southampton Limited in Liquidation

APPENDIX G

Time Cost Summary For the period 19/08/2013 to 18/08/2014

Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
Administration and Planning									
Case Management	00	00	13	20	15	06	54	£ 1,078 00	£199 63
Receipts and Payments	00	00	00	00	00	02	02	£ 24 00	£120 00
Total	00	00	13	20	15	08	56	£ 1,102 00	£196 79
Investigations									
Investigations/CDDA	00	00	08	25	00	00	33	£ 699 50	£211 97
Total	00	00	08	25	00	00	33	£ 699 50	£211 97
Total Hours	00	00	21	45	15	08	89	£ 1,801 50	£202 42
Total Time Cost	£ 0 00	£ 0 00	£ 556 50	£ 877 50	£ 292 50	£ 75 00	£ 1,801 50		
Average Rates	£ 0 00	£ 0 00	£ 265 00	£ 195 00	£ 195 00	£ 93 75	£ 202 42		

Guildford (NSD) Limited in Liquidation

Time Cost Summary For the period 19/08/2013 to 18/08/2014

Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
Administration and Planning									
Case Management	00	00	10	22	40	16	88	£ 1,585 00	£180 11
Receipts and Payments	00	00	00	00	00	02	02	£ 24 00	£120 00
Total	00	00	10	22	40	18	90	£ 1,609 00	£178 78
Investigations									
Investigations/CDDA	00	00	00	25	00	00	25	£ 487 50	£195 00
Total	00	00	00	25	00	00	25	£ 487 50	£195 00
Total Hours	00	00	10	47	40	18	115	£ 2,096 50	£182 30
Total Time Cost	£ 0 00	£ 0 00	£ 265 00	£ 916 50	£ 780 00	£ 135 00	£ 2,096 50		
Average Rates	£ 0 00	£ 0 00	£ 265 00	£ 195 00	£ 195 00	£ 75 00	£182 30		

Provenance Southampton Limited in Liquidation

APPENDIX G

Time Cost Summary For the period 19/08/2013 to 18/08/2014

Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
Administration and Planning									
Case Management	0.0	0.0	1.1	2.0	4.3	1.6	9.0	£ 1,572.50	£174.72
Receipts and Payments	0.0	0.0	0.0	0.0	0.0	0.2	0.2	£ 24.00	£120.00
Total	0.0	0.0	1.1	2.0	4.3	1.8	9.2	£ 1,596.50	£173.53
Investigations									
Investigations/CDDA	0.0	0.0	0.7	2.5	0.0	0.0	3.2	£ 673.00	£210.31
Total	0.0	0.0	0.7	2.5	0.0	0.0	3.2	£ 673.00	£210.31
Total Hours	0.0	0.0	1.8	4.5	4.3	1.8	12.4	£ 2,269.50	£183.02
Total Time Cost	£ 0.00	£ 0.00	£ 477.00	£ 877.50	£ 780.00	£ 135.00	£ 2,269.50		
Average Rates	£ 0.00	£ 0.00	£ 265.00	£ 195.00	£ 181.40	£ 75.00	£183.02		