



For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number	0	7	4	8	6	8	6	2
Company name in full	OB Realisations 2021 Limited (formerly Origin Broadband Ltd)							

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Administrator's name

Full forename(s)	Gareth
Surname	Harris

### 3 Administrator's address

Building name/number	Central Square, 5th Floor
Street	29 Wellington Street
Post town	Leeds
County/Region	
Postcode	L S 1 4 D L
Country	

### 4 Administrator's name ①

Full forename(s)	James
Surname	Miller

#### ① Other administrator

Use this section to tell us about  
another administrator.

### 5 Administrator's address ②

Building name/number	Central Square, 5th Floor
Street	29 Wellington Street
Post town	Leeds
County/Region	
Postcode	L S 1 4 D L
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	<sup>d</sup> 2	<sup>d</sup> 4	<sup>m</sup> 0	<sup>m</sup> 3	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2
To date	<sup>d</sup> 2	<sup>d</sup> 3	<sup>m</sup> 0	<sup>m</sup> 9	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2

### 7 Progress report

☒ I attach a copy of the progress report

### 8 Sign and date

Administrator's  
signature

Signature

X



X

Signature date

<sup>d</sup> 2	<sup>d</sup> 0	<sup>m</sup> 1	<sup>m</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2
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**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	Ross Taylor
Company name	RSM UK Restructuring Advisory LLP
Address	Central Square, 5th Floor 29 Wellington Street
Post town	Leeds
County/Region	
Postcode	L S 1 4 D L
Country	
DX	
Telephone	0113 285 5000

**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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

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# OB REALISATIONS 2021 LIMITED (FORMERLY ORIGIN BROADBAND LTD) IN ADMINISTRATION

JOINT ADMINISTRATORS' PROGRESS REPORT  
FOR THE SIX MONTH PERIOD TO 23 SEPTEMBER 2022

THE POWER OF BEING UNDERSTOOD  
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# INTRODUCTION

## Contact details

The key contacts at RSM in connection with this report are:

Primary office holder	Case manager
Gareth Harris	Ross Taylor
RSM UK Restructuring Advisory LLP	RSM UK Restructuring Advisory LLP
Central Square, 5th Floor, 29 Wellington	Central Square, 5th Floor, 29 Wellington
Street, Leeds, LS1 4DL	Street, Leeds, LS1 4DL
Tel: 0113 285 5000	0113 285 5000

## Basis of preparation

This report has been prepared solely to comply with the statutory requirements of the relevant legislation to provide creditors with information relating to the progress of the Administration. It should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

This report 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 revision and additional costs. They should not be used as the basis for any bad debt provision or any other purpose. Neither the Joint Administrators nor RSM UK Restructuring Advisory 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 Joint Administrators act as agents of the Company and without personal liability.

## General guidance on the Administration process

You can find guidance on the different insolvency processes at the R3 website [R3 website](#). R3 is the trade association for the insolvency profession.

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## KEY ACTIONS AND DECISIONS REQUESTED FROM CREDITORS

### Decisions requested from unsecured creditors

The Joint Administrators' are seeking the following decisions from secured and preferential creditors:

- to increase the amount of fees that can be drawn inline with the attached revised fee estimate;
- that a creditors' committee will not be appointed; and
- the Joint Administrators' be granted their discharge from liability.

### Creditors' committee

#### Establishment and guidance

Legislation requires the Joint Administrators to invite creditors to decide whether to establish a committee because a decision is being sought. However, it is proposed that a creditors' committee will not be appointed. If you want a creditors' committee, sufficient creditors will need to both reject the proposed decision and consent to act as a representative on the committee. At least three creditors must consent to act before a committee can be formed; a maximum of five can be represented. If you do want a committee, please contact this office as soon as possible.

Please note that, if a creditors' committee is established, it would be their responsibility to approve:

- the Joint Administrators' fees, costs and expense; and
- the Joint Administrators' discharge from liability.

Guidance on acting as a committee member can be found at the R3 website, [www.R3.org.uk](http://www.R3.org.uk). A hard copy can be requested by telephone, email or in writing to this office.

### Key actions required by unsecured creditors

Formal notice of a Qualifying Decision Procedure to consider the above decisions is attached, together with other relevant documentation and guidance.

If you wish to vote in respect of the decisions requested above, please complete and sign:

- a Proof of Debt form and return it with evidence of your claim (if you have not previously done so); and
- a Voting form.

These must be received at RSM UK Restructuring Advisory LLP, Central Square, 5th Floor, 29 Wellington Street, Leeds, LS1 4DL or by email to [restructuring.leeds@rsmuk.com](mailto:restructuring.leeds@rsmuk.com), on or before the decision date (8 November 2022) for you to vote.

### Small debts

Creditors whose debts are treated as a small debt in accordance with Rule 14.31(1) of the Insolvency (England and Wales) Rules 2016 must still deliver a proof of debt if they wish to vote. Rule 14.31(1) states that Office Holders may treat a debt, which is a small debt according to the accounting records or the statement of affairs of the company, as if it were proved for the purposes of paying a dividend. Small debts are defined in Rule 14.1(3) as a debt (being the total amount owed to a creditor) which does not exceed £1,000.

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## CONDUCT OF THE ADMINISTRATION

### Realisation of assets

#### Bank interest

Bank interest of £54 has been received during the reporting period.

#### Investigations

All investigative matters have previously been reported.

### Case specific matters

#### Novation agreements

As previously reported, following the appointment of the Joint Administrators and the sale of the business and assets to OB Telecom Limited ('the Purchaser'), the Joint Administrators entered into several novation agreements in order to transfer the existing company supply contracts to the Purchaser.

All novation agreement work has now been finalised and we are currently in the process of agreeing the final fee contribution from the purchaser for our time and assistance in dealing with the novation agreements. The costs of both the Joint Administrators, their staff and legal costs for dealing with the novation agreements will be paid for direct by the Purchaser. The costs have not been incurred by the Administration estate.

#### Pre-appointment VAT returns

Following a detailed review of the Company's pre-appointment VAT position and HMRC's claim received in the Administration, it became clear that the Company was due a material VAT refund for both August and September 2021. These returns were not submitted by the Company prior to appointment. As such, the Joint Administrators have worked together with their VAT team and former employees of the Company to submit the outstanding returns to HMRC. It is expected that the submission of the outstanding returns will either result in a material VAT refund or reduction in HMRC's claim received in the Administration.

This may ultimately result in a Prescribed Part dividend being paid to the unsecured creditors. However, the quantum of such cannot be confirmed until a refund or updated claim is received from HMRC. The Joint Administrators and their staff continue to chase HMRC for confirmation of their updated position.

The time costs incurred to date in dealing with these matters is set out in the attached analysis of time costs.

### Statutory and case management matters

The following work does not usually result in a financial return to creditors but is required by legislation, best practice and to ensure that the case is managed efficiently and effectively. Key work done in the period included:

#### Statutory requirements

- summoning and holding a qualifying decision procedure and associated formalities including advertising, recording and reporting outcome to prescribed parties;
- preparing, review and issuing progress reports to creditors and other prescribed parties;
- obtaining an extension to the period of the Administration, including all associated formalities;
- taxation matters, post appointment VAT, pre-appointment VAT & Tax returns, corporation and other post appointment tax returns and payments;
- general taxation matters, clearance and closure; and
- pension scheme matters, liaising with the Pension Protection Fund, Pensions Regulator and Trustees, appointing an independent trustee, winding up the scheme and stakeholder formalities.

#### Case management matters

- periodic case reviews, ongoing case planning and strategy, liaising with joint office holders;
- maintaining and updating computerised case management records;
- dealing with routine correspondence not attributable to other categories of work;
- maintenance of cashiering records, bank accounts, receipts and payments, billing; and
- ongoing consideration of ethical, conflict & anti money laundering checks.

The time costs incurred to date in dealing with these matters is set out in the attached analysis of time costs.

### Receipts and payments

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

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## OUTSTANDING MATTERS

### Assets remaining to be realised

The following assets remain to be realised. Details of the work still required, and the anticipated costs are set out in the 'Conduct of the Administration' section above, and below.

#### Pre-appointment VAT refund

Following a detailed review of the pre-appointment VAT position and discussions with our internal VAT specialists there appeared to be a material VAT refund due to the Company. The Joint Administrators have therefore submitted the outstanding pre-appointment VAT returns and we expect this refund to reduce the current claim received from HMRC. A refund or an amended claim from HMRC is awaited and the Joint Administrators' staff continue to chase for this.

### Other outstanding matters

#### Novation agreements

As reported above, the Joint Administrators have entered into several novation agreements in order to transfer existing supplier contracts to the purchaser. All novation agreement work has now been finalised and the Joint Administrators are currently in the process of agreeing the final fee contribution from the purchaser for our time and assistance in dealing with the novation's.

#### Extension of the Administration

The Administration was previously extended on 2 September 2022 to 23 September 2023 by the creditors. The Joint Administrators do not consider that a further extension to the period of the Administration will be required.

#### End of the Administration

Based on the information currently available it is anticipated that the Administration will end before the two-year anniversary by dissolution.



## CREDITORS' CLAIMS AND DIVIDEND PROSPECTS

### Dividend prospects

	Owed (£'000)	Paid to date (£'000)	Estimated future prospects (£'000)
Secured creditor – Faro Capital Ltd	27,357	17,700	Shortfall
Preferential creditors – HMRC	401	Nil	Uncertain
Preferential creditors - Employees	N/A	Nil	Uncertain
Unsecured creditors	10,471	Nil	Uncertain
Estimated Net Property	Uncertain	Uncertain	Uncertain
Estimated 'Prescribed Part' available for creditors	Uncertain	Uncertain	Uncertain

Certain items in the table above are marked as uncertain due to the values being dependent on the quantum of VAT refund ultimately received from HMRC. Details of which are awaited.

### Prescribed Part

The 'Prescribed Part' is a statutory amount set aside for unsecured creditors from funds ('Net Property') available to a Qualifying Floating Charge Holder ('QFCH'). The Prescribed Part is calculated on a sliding scale up to a maximum of £800,000 depending on when the floating charge was created and whether or not it is a first ranking floating charge.

An estimate of the amounts available under the Net Property and Prescribed Part, if any, are detailed above.

### Agreement of claims

Creditors' claims are usually only agreed if there is a likelihood of a dividend being made to that particular class of creditor. The anticipated dividends set out above are subject to future realisations and no work has therefore been done as yet to agree preferential and unsecured claims, other than that necessary for the purposes of admitting claims for voting, where applicable.

If you have not already submitted a proof of debt form, a copy can be obtained at <https://rsmuk.ips-docs.com> or by request to this office.

Details of the time spent in relation to this work as set out in the attached time analysis.

### Dividend payments

The timing of any future dividend to preferential and unsecured creditors is dependent on future realisations from the HMRC VAT reclaim. Further information regarding any potential dividend payment will be made in due course.

### Creditor Communication

The following work was done in the period to comply with legislation, best practice and to ensure creditors were kept informed. It is also necessary to enable a dividend to be paid.

- dealing with communication and meetings with creditors;
- maintenance of schedules of creditors' claims;
- liaising with, and reporting to, the secured creditor; and
- dealing with HMRC.

Creditors only derive an indirect financial return from this work on cases where a dividend has been, or will be, paid.

The time incurred in dealing with these matters during the period is set out in the attached post appointment analysis of time costs.

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# JOINT ADMINISTRATORS' FEES, COSTS AND EXPENSES

## Guide to Administrator's fees and expenses

You can obtain a Guide to Joint Administrators' Fees, from [the Insolvency Service](#) under 'general information for creditors'. This guide provides information for creditors in relation to the fees and expenses of a Joint Administrator. You can request a hard copy from this office by telephone, email or in writing. All fees, costs and expenses are subject to VAT.

## Relevant Approving Body

The unsecured creditors are the Relevant Approving Body responsible for approving the Joint Administrators' post appointment fee basis and, where applicable, 'Category 2' expenses. However, if a creditors' committee is established at any stage, this will become its responsibility and it will be the Relevant Approving Body.

## Post-appointment fees, costs and expenses

### Basis of fees

Insolvency legislation allows an Administrator to charge fees on one of, or a combination of, the following bases:

- as a percentage of the value of the property the Administrator has to deal with (percentage basis);
- to the time spent by the Administrator or their staff on the administration of the case (time cost basis);
- as a set amount (fixed fee basis); or
- a combination of the above (mixed fee basis).

The Relevant Approving Body approved the Joint Administrators' fees on a time cost basis, limited to the sum of £70,293 plus VAT in accordance with the fee estimate provided on 30 September 2021. The fee estimate was prepared for the life of the appointment.

### Remuneration charged and paid

Legislation requires that 'remuneration charged' is reported. Remuneration is charged when the work to which it relates is done. It does not mean the Joint Administrators' fees have been paid. Any amounts paid to date are shown in the attached receipts and payments account.

During the period, the fees charged by the Joint Administrators, on the basis set out above, totalled £12,586 plus VAT. An analysis of time incurred in the period is attached. Time costs

incurred since appointment total £70,108 plus VAT. Please note that where fees are based on time costs, remuneration charged will be limited to the amount approved.

### Fee scope and assumptions

The Joint Administrators' basis and estimate of fees is based on the attached scope and assumptions and reflects the work we anticipate will be required. Should these prove to be inaccurate, additional costs may be incurred. Should such circumstances arise, the Joint Administrators may need to revise the fee estimate.

### Further fee approval

The amount of fee that can be drawn is limited to the revised amount approved by the Relevant Approving Body, whether calculated on the basis of time in accordance with a fee estimate, or for a fixed amount or a percentage rate, cannot be further increased or the percentage rate changed, without their approval.

The Joint Administrators' estimated time costs are likely to exceed the fee estimated dated 30 September 2021 for the reasons and future work required set out below:

- The work carried out in respect of the Company's pre-appointment VAT position and subsequent claim process was not originally anticipated. As referred to above, this work is expected to ultimately benefit unsecured creditors via payment of an unsecured Prescribed Part dividend.
- It was also necessary for the Joint Administrators to extend the period of the Administration to enable sufficient time for the VAT work to be completed and for HMRC to refund the VAT due or provide an amended reduced claim in the Administration.
- The extension of the Administration has resulted in higher time costs than originally anticipated, as the original fee estimate was based on the Administration remaining open for a period of no longer than 12 months, whereas now the Administration is likely to be open for a period of 18-24 months. This increases the statutory and case management matters set out on page 5 of this report.
- Floating charge realisations are high enough to enable a preferential dividend to be paid. Preferential creditor claims (HMRC only) therefore require agreement.
- Subject to receiving the VAT refund or amended claim from HMRC referenced above, the agreement of unsecured creditor claims will be required, together with a payment of a Prescribed Part dividend to unsecured creditors. Again, this was not originally estimated in the original fee estimate provided to creditors.

- Discharging final costs.
- Preparing and issuing the Joint Administrators' final progress report.
- General closure formalities.

A further fee estimate is therefore attached and the Joint Administrators are currently seeking an increase to their fees of £25,003 plus VAT. Please note that the further fee estimate reflects the work that is anticipated will be done during the life of the appointment.

If fees are approved as set out above, the total sum that the Joint Administrators can draw, without further approval, will be £95,296 plus VAT .

#### Expenses and professional costs

The total costs and expenses estimated to be incurred by the Joint Administrators are set out below together with details of those incurred in the period. Amounts incurred in the period may include estimates where actual invoices have not been received. Amounts paid to date are shown in the attached receipts and payments account. The quantum of costs and expenses is in line with the estimates previously provided to creditors.

##### Category 1 expenses

These comprise external supplies of incidental services specifically identifiable to the insolvency estate. They do not require approval of the Relevant Approving Body prior to being paid.

Type of expense	Total estimated (£)	Incurred in period (£)
Bond	85	-
Statutory advertising	95	-
Website fee	10	-
Postage	500	1
Total	690	1

##### Category 2 expenses

These are costs which are not capable of precise identification or calculation, or that may include an element of shared or allocated costs. Payments to outside parties that the Office Holder, firm, or any associate has an interest, are also treated as 'Category 2' expenses. These

expenses require the specific approval of the Relevant Approving Body before being paid from the insolvency estate.

The Relevant Approving Body has approved the payment of the 'Category 2' expenses, at the rates prevailing at the date they were incurred. Details of the current rates are set out below.

Type of expense	Total estimated (£)	Incurred in period (£)
Mileage (42.5p per mile)	-	-
Tracker reports (£10 per report)	-	-
Subsistence (£25 per night)	-	-
Total	Nil	Nil

##### Other professional costs

The office holders retained the following advisers based on their experience and expertise. These costs are not subject to approval by the Relevant Approving Body. However, they are subject to review and approval by the Joint Administrators.

Party	Nature of advice	Total estimated (£)	Incurred in period (£)
Pinsent Masons LLP	Legal advice	15,000	8,673
Total		15,000	8,673

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### Creditors' right to information and ability to challenge fees, costs and expenses

Creditors have a right to request further information about fees or expenses (other than pre-Administration costs) and to challenge such fees or expenses.

If you wish to make a request for further information it must be made in writing within 21 days of receipt of this report either by (i) any secured creditor or (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question).

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 fees charged, the basis fixed or expenses incurred by the Administrator are in all the circumstances excessive.

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



Gareth Harris  
RSM UK Restructuring Advisory LLP  
Joint Administrator

Gareth Harris is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales.

James Miller is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales.

Insolvency Practitioners are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

The affairs, business and property of the company are being managed by the Joint Administrator who act as agents of the company and without personal liability.

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# APPENDICES



APPENDIX A - STATUTORY INFORMATION

Company information		Administration information	
Company name:	OB Realisations 2021 Limited (formerly Origin Broadband Ltd)	Court reference	High Court of Justice Business and Property Courts in Leeds No 000431 of 2021
Company number:	07486862	Joint Administrators:	Gareth Harris and James Miller
Date of Incorporation:	10 January 2011	Date of appointment:	24 September 2021
Trading name:	Origin Broadband	Joint Administrators:	Primary office holder: Gareth Harris RSM UK Restructuring Advisory LLP Central Square, 5th Floor, 29 Wellington Street, Leeds, LS1 4DL 0113 285 5000 IP Number: 14412
Trading address:	Building 7, Callflex Business Park, Doncaster Road, Wath-Upou-Dearne, Rotherham, S63 7EF		Joint office holder: James Miller RSM UK Restructuring Advisory LLP Central Square, 5th Floor, 29 Wellington Street, Leeds, LS1 4DL 0113 285 5000 IP Number: 21290
Principal activity:	Telecommunications		
Registered office:	RSM UK Restructuring Advisory LLP Central Square, 5th Floor, 29 Wellington Street, Leeds, LS1 4DL Previous registered office: Building 7, Callflex Business Park, Doncaster Road, Wath-Upou-Dearne, Rotherham, S63 7EF		
Previous company names:	Origin Broadband Ltd		

## APPENDIX B - RECEIPTS AND PAYMENTS SUMMARY

Statement of Affairs £	From 24/03/2022 To 23/09/2022 £	From 24/09/2021 To 23/09/2022 £
SECURED ASSETS		
Goodwill, IP & customer base	NIL	17,700,000.00
	NIL	17,700,000.00
SECURED CREDITORS		
Faro Capital Limited	NIL	17,640,000.00
	NIL	(17,640,000.00)
ASSET REALISATIONS		
Bank Interest Gross	54.03	62.82
Cash at Bank	NIL	5,935.02
Computers	NIL	15,330.00
CVA dividend funds	NIL	27,922.41
Debtors	NIL	30,000.00
Exchange Equipment	NIL	32,102.00
Furniture	NIL	6,158.00
Pension contribution	NIL	5,775.13
Routers	NIL	71,410.00
Third party funds	NIL	68,885.49
	54.03	263,580.87
COST OF REALISATIONS		
Administrators Post-appt disbursement	NIL	321.56
Agents/Valuers Fees - pre appt	NIL	8,000.00
Bank Charges	NIL	1.11
Joint Administrators' Post Appt Fees	30,000.00	60,000.00
Legal Disbursements - pre appt	NIL	240.20
Legal Fees - pre appt	NIL	50,000.00
Pension Agent	NIL	350.00
Post appt - legal disbursements	10.00	10.00
Post appt - Legal Fees	8,673.95	8,673.95
Pre-appointment disbursements	NIL	843.00
Pre-appointment fees	NIL	15,701.50
Return CVA funds	NIL	2,347.59
Third party funds	NIL	68,885.49
	(38,683.95)	(215,374.40)
	<b>(38,629.92)</b>	<b>108,206.47</b>
REPRESENTED BY		
RBS - Interest Bearing		91,098.47
VAT Control Account		(11,688.04)
VAT Receivable		28,796.04
		<b>108,206.47</b>

## APPENDIX C - POST-APPOINTMENT TIME ANALYSIS

Joint Administrators' post appointment time cost analysis for the period from 24 March 2022 to 23 September 2022

Hours Spent	Partners	Directors / Associate Directors	Managers	Associates	Executives & Analysts	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
<b>Statutory Requirements</b>									
Creditors/shareholders decisions, meetings & reports	1.5	2.4	0.0	3.2	13.0	0.0	20.1	£ 4,529.50	225.35
Pension Scheme	0.0	0.0	0.0	0.0	0.2	0.0	0.2	£ 30.00	150.00
Taxation	0.0	1.6	0.5	1.9	8.1	0.0	12.1	£ 2,827.50	233.68
Total	1.5	4.0	0.5	5.1	21.3	0.0	32.4	£ 7,387.00	227.99
<b>Realisation of Assets</b>									
Assets - taxation	0.0	0.0	0.4	0.0	0.0	0.0	0.4	£ 176.00	440.00
Land and Property	0.0	0.0	0.0	0.0	0.2	0.0	0.2	£ 33.00	165.00
Sale of business	0.0	0.0	0.0	0.6	0.0	0.0	0.6	£ 150.00	250.00
Total	0.0	0.0	0.4	0.6	0.2	0.0	1.2	£ 359.00	299.17
<b>Investigations</b>									
Investigations/CDDA	0.0	1.8	0.0	0.2	0.0	0.0	2.0	£ 680.00	340.00
Total	0.0	1.8	0.0	0.2	0.0	0.0	2.0	£ 680.00	340.00
<b>Creditors</b>									
Unsecured Creditors	0.0	1.9	0.0	0.0	1.6	0.0	3.5	£ 976.00	278.86
Total	0.0	1.9	0.0	0.0	1.6	0.0	3.5	£ 976.00	278.86
<b>Administration and Planning</b>									
Case Management	0.7	2.8	0.0	1.4	4.5	0.0	9.4	£ 2,597.50	276.33
Cashiering	0.0	0.5	0.0	0.0	0.6	2.4	3.5	£ 586.50	167.57
Total	0.7	3.3	0.0	1.4	5.1	2.4	12.9	£ 3,184.00	246.82
Total Hours	2.2	11.0	0.9	7.3	28.2	2.4	52.0	£ 12,586.00	242.04
Total Time Cost	£ 1,240.00	£ 4,163.00	£ 396.00	£ 1,826.00	£ 4,699.00	£ 262.00	£ 12,586.00		
Average Rates	563.64	378.45	440.00	250.14	166.63	109.17	242.04		





APPENDIX D - FEE ESTIMATE, SCOPE AND ASSUMPTIONS

Activity	Scope and assumptions for work proposed to be done
Statutory Requirements	<p>Work that must be carried out in order to comply with statutory requirements imposed by the insolvency legislation.</p> <p>This includes filing and advertising of appointment documents, assisting the directors with the production of Statement of Affairs, filing of the Statement of Affairs, submission of VAT and pre and post appointment corporation tax returns, pension queries and dealing with the winding up of pension scheme(s), preparation of progress reports ADM and dealing with any committee appointed.</p> <p>The budget assumes that the company's records are up to date, that no creditors' committee is appointed and that the case can be concluded prior to the anniversary date.</p>
Realisation of assets	<p>All asset realisations have now been finalised.</p>
Investigations	<p>All investigation matters have now been finalised.</p>
Case specific matters	<p>As per the report, this includes finalising the novation agreement position with the newco and dealing with HMRC in order to finalise the pre-appointment VAT position.</p> <p>See fee estimate attached.</p>
Creditors	<p>Includes dealing with creditor queries, agreement of preferential and unsecured claims, and distributions to creditors.</p> <p>See fee estimate attached.</p>
Administration and planning	<p>Work that must be carried out in order to deal with the administration of the case.</p> <p>This includes handling of receipts and payments, case planning and strategy, reviews against strategy, dealing with redirected mail, liaising with the company's directors and shareholders, and case closure formalities.</p> <p>The budget assumes that the case can be concluded in prior to the anniversary date.</p>

Company Name: OB Realisations 2021 Limited  
Joint Administrators' fee estimate  
As at: 20 October 2022

	Staff Grade								
	Partners	Directors / Associate Directors	Managers	Associates	Executives & Analysts	Assistants / Support Staff			
Charge out rate at: 20 October 2022	£675	£450 - £525	£350	£275	£225	£175			
	Budgeted hours								
	Partners	Directors / Associate Directors	Managers	Associates	Executives & Analysts	Assistants / Support Staff	Total Hours	Total Cost (£)	Average Hourly Rate (£)
STATUTORY REQUIREMENTS									
Appointment & SoA	-	4.5	-	0.3	12.4	-	17.2	3,827	223
Case Management	-	0.4	-	-	0.3	-	0.7	194	277
Committee	-	-	-	-	-	-	-	-	-
Administration extension (report, notice, filing)	0.5	-	-	-	5.3	-	5.8	1,189	205
Administrators' Proposals	2.4	11.4	-	-	20.6	-	34.4	8,901	259
Court reports (Scotland)	-	-	-	-	-	-	-	-	-
Fee approval requests (court, creditors, committee)	0.8	0.4	-	3.2	2.4	-	6.8	1,785	263
Final meetings	-	-	-	-	-	-	-	-	-
Preparing progress & final reports (inc. R&Ps)	3.0	5.4	-	3.2	17.7	-	29.3	8,568	292
Qualifying decisions / meeting documentation / advert / agenda / minutes / report	0.2	1.0	-	0.6	1.1	-	2.9	802	277
SIP 16 statement	-	1.0	-	-	-	-	1.0	354	354
Creditors/shareholders decisions, meetings & reports	6.9	19.2	-	7.0	47.1	-	80.2	21,600	269
Pension scheme	-	0.2	-	0.3	6.9	-	7.4	1,347	182
Pre-appointment and background	-	-	-	-	-	-	-	-	-
Taxation	0.4	3.0	0.5	3.0	16.6	-	23.5	5,357	228
Statutory Requirements Total	7.3	27.3	0.5	10.6	83.3	-	129.0	32,325	251
REALISATION OF ASSETS									
Assets general - other	-	0.3	-	4.3	2.3	-	6.9	1,582	229
Assets - litigation / investigation	-	-	-	-	-	-	-	-	-
Assets - taxation	-	-	0.9	0.4	-	-	1.3	473	364
Chattels	-	-	-	-	-	-	-	-	-
Debtors & Sales Financing	-	-	-	-	-	-	-	-	-
Hire purchase/leasing creditors	-	1.8	-	-	-	-	1.8	638	354
Land & Property	-	-	-	-	0.6	-	0.6	104	174

Retention of Title / Third party assets	-	-	-	-	-	-	-	-	-
Sale of Business	-	1.1	-	8.1	6.0	-	15.2	3,459	228
Stock & WIP	-	-	-	-	-	-	-	-	-
Realisation of Assets Total	-	3.2	0.9	12.8	8.9	-	25.8	6,255	242
INVESTIGATIONS									
DT/DBEIS/Official Receiver	-	-	-	-	-	-	-	-	-
Antecedent transactions - other	0.9	0.9	-	-	-	-	1.8	798	443
CDDA report/return	1.5	4.8	-	0.2	6.5	-	13.0	3,680	283
Collect / schedule / general review of books & records & other papers	-	7.4	-	-	-	-	7.4	2,622	354
Company searches	-	-	-	-	-	-	-	-	-
Floating charge avoidance	-	-	-	-	-	-	-	-	-
Misfeasance	-	-	-	-	-	-	-	-	-
Other general matters	-	9.7	-	1.4	13.3	-	24.4	6,101	250
Preference	-	0.4	-	-	-	-	0.4	142	354
SIP 2 review	-	-	-	-	-	-	-	-	-
Transaction at an undervalue	-	0.5	-	-	-	-	0.5	177	354
Void dispositions (s127/s284)	-	-	-	-	-	-	-	-	-
Wrongful/fraudulent trading	-	6.3	-	-	-	-	6.3	2,232	354
Investigations / CDDA	2.4	30.0	-	1.6	19.8	-	53.8	15,751	293
Investigations Total	2.4	30.0	-	1.6	19.8	-	53.8	15,751	293
CASE SPECIFIC MATTERS									
Director(s)/debtor/bankrupt	-	0.6	-	-	2.5	-	3.1	648	209
Legal Matters	0.4	-	-	-	-	-	0.4	213	532
Other specific matters	-	-	-	-	-	-	-	-	-
Shareholders / Members	-	-	-	-	-	-	-	-	-
Case Specific Matters total	0.4	0.6	-	-	2.5	-	3.5	861	246
CREDITORS									
Deferred / Postponed creditors	-	-	-	-	-	-	-	-	-
Employees	-	-	0.1	-	0.3	-	0.4	94	234
Other creditors	-	-	-	-	-	-	-	-	-
Preferential creditors	-	-	-	-	2.3	-	2.3	400	174
Secured creditors	-	-	-	0.1	0.2	-	0.3	60	199
Agreement / Rejection of claims	1.0	4.9	-	-	10.0	-	15.9	4,948	311
Correspondence/tel	1.3	5.4	-	0.1	15.8	-	22.6	5,730	254
Dividend (notices, advertisement and payment)	0.5	1.0	-	-	4.0	-	5.5	1,688	307
Meetings	-	-	-	-	-	-	-	-	-
Prescribed part (inc calculation, dividend etc)	-	-	-	-	-	-	-	-	-
Unsecured creditors	2.8	11.3	-	0.1	29.8	-	44.0	12,366	281
Creditors Total	2.8	11.3	0.1	0.2	32.6	-	47.0	12,920	275

ADMINISTRATION AND PLANNING									
Appointment & SoA	-	-	-	-	1.0	-	1.0	174	174
Billing	0.6	1.1	-	0.6	8.5	-	10.8	2,616	242
Case review / KPI reports	2.1	2.1	-	1.0	12.6	-	17.8	4,727	266
Communication with Joint office holder	-	-	-	-	-	-	-	-	-
Diary updates / checklists	-	2.6	-	0.1	6.8	-	9.5	2,129	224
Filing	-	1.1	-	-	2.1	-	3.2	755	236
Ongoing case planning/strategy	2.3	12.2	-	2.8	28.8	-	46.1	12,532	272
Post closure administration	-	-	-	-	-	-	-	-	-
Post closure review/skeleton file	-	-	-	-	-	-	-	-	-
Redirected mail	-	0.5	-	-	-	-	0.5	177	354
Travel	-	-	-	-	-	-	-	-	-
Case Management	5.0	19.6	-	4.5	58.8	-	87.9	22,936	261
Cashiering	0.4	2.6	-	0.6	11.3	3.5	18.4	4,075	222
Pre-appointment & background	-	-	-	-	-	-	-	-	-
Administration & Planning Total	5.4	22.2	-	5.1	71.1	3.5	107.3	27,185	253

Total Hours	18.3	94.6	1.5	30.3	218.2	3.5	366.4
Total time costs	£10,712	£35,303	£621	£7,576	£40,712	£372	£95,296
Average hourly rate	£585	£373	£414	£250	£187	£106	£260

# APPENDIX E - NOTICE SEEKING DECISION

Rules Rule  
15.7, 3.39,  
18.24, of the  
Insolvency  
(England and  
Wales) Rules  
2016

IN THE HIGH COURT OF JUSTICE BUSINESS AND PROPERTY COURTS IN LEEDS NO 000431 OF 2021  
OB Realisations 2021 Limited (formerly Origin Broadband Ltd) In Administration

Company No: 07486862

Registered office: Fifth Floor, Central Square, 29 Wellington Street, LS1 4DL

Gareth Harris and James Miller appointed as Joint Administrators to the above on 24/09/2021

Date notice delivered to the creditors: 20 October 2022

Decision date: 8 November 2022

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Notice seeking decision by a Qualifying Decision Procedure pursuant to Section 246ZE of the Insolvency Act 1986

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The Joint Administrators are seeking a decision of the creditors by correspondence. The decisions on the following matters will be made at 23.59 hours on the decision date unless the threshold for requesting a physical meeting is met or exceeded within the requisite time scale.

Decisions being sought:

1. That a creditors' committee will not be established.
2. That the fees which the Joint Administrators can draw shall be increased by £25,003 plus VAT in line with their revised fee estimate dated 20 October 2022, the Joint Administrators shall be authorised to draw remuneration based upon time costs limited to the sum of £95,296 plus VAT.
3. That the Joint Administrators will be discharged from liability in respect of any action of theirs as Joint Administrators immediately following their cessation to act as Joint Administrators.

## Voting

A VOTING FORM is attached, detailing the matters which require your decision, which should be completed and returned to RSM UK Restructuring Advisory LLP, Central Square, 5th Floor, 29 Wellington Street, Leeds, LS1 4DL on or before the decision date.

Further, you must also have submitted a proof of debt form to the same address on or before the decision date, and that proof of debt must have been admitted for the purposes of entitlement to vote.

## Secured creditors

SECURED CREDITORS must give particulars of their security and its value if they wish to vote. The value for voting purposes (unless they surrender their security) is the value of the unsecured part.

## Opted out creditors

CREDITORS who have OPTED OUT from receiving notices may nevertheless vote if the creditor provides a proof of debt form and voting form in accordance with the above provisions.

## 'Small debts'

CREDITORS whose debts are treated as a SMALL DEBT in accordance with Rule 14.31(1) of the Insolvency (England and Wales) Rules 2016 must still deliver a proof of debt if they wish to vote. Rule 14.31(1) states that Office Holders may treat a debt, which is a small debt according to the accounting records or the statement of affairs of the company, as if it were proved for the purposes of paying a dividend. Small debts are defined in Rule 14.1(3) as a debt (being the total amount owed to a creditor) which does not exceed £1,000.

## Request for physical meeting

Creditors may request that a physical meeting of creditors be held to consider the proposed decision. Any such request must be made, in writing, to the address below, on or before 31 October 2022. Any such request must be accompanied by a completed proof of debt form.

A physical meeting will be held if requested by either 10% in value, or 10% in number or 10 of the company's creditors (collectively 'the requisition threshold').

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## Requisition Threshold

If the requisition threshold for requesting a physical meeting is met or exceeded the Qualifying decision procedure will be terminated and a physical meeting of creditors will be held.

## Appeals

A creditor who disagrees with the manner in which they are treated in relation to the above decision procedure may appeal to the Court within 21 days of the decision date.

## Manager contact details:

Ross Taylor

RSM UK Restructuring Advisory LLP, Central Square, 5th Floor, 29 Wellington Street, Leeds, LS1 4DL

Tel: 0113 285 5000

Email: restructuring.leeds@rsmuk.com

## Name, address and contact details of Joint Administrators

### Primary office holder:

Gareth Harris

RSM UK Restructuring Advisory LLP

Central Square, 5th Floor, 29 Wellington Street,  
Leeds, LS1 4DL

Tel: 0113 285 5000

Email: restructuring.leeds@rsmuk.com

IP Number: 14412

Date of appointment: 24 September 2021

### Joint office holder:

James Miller

RSM UK Restructuring Advisory LLP

Central Square, 5th Floor, 29 Wellington Street, Leeds,  
LS1 4DL

Tel: 0113 285 5000

Email: restructuring.leeds@rsmuk.com

IP Number: 21290

Date of appointment: 24 September 2021

Signed:  \_\_\_\_\_

Dated: 20 October 2022

Joint Administrator

NOTE: Please complete a proof of debt and return it together with a detailed statement of your account and any other relevant documentation to Ross Taylor, at the address above. **This is available on the creditors' portal.**

# APPENDIX F - VOTING PAPER

OB Realisations 2021 Limited (formerly Origin Broadband Ltd) IN ADMINISTRATION

Company No: 07486862

Decision date: 8 November 2022

## Voting Paper

If you wish your vote to be counted please ensure you return this form, duly completed together with a proof of debt (if one has not already been submitted) and a detailed statement of your claim on or before the decision date stated above.

### Voting instructions for decisions

For      Against  
(select by applicable  
checking box)

- |  |                          |                          |
|--|--------------------------|--------------------------|
| 1. That a creditors' committee will not be established.  | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. That the fees which the Joint Administrators can draw shall be increased by £25,003 plus VAT in line with their revised fee estimate dated 20 October 2022, the Joint Administrators shall be authorised to draw remuneration based upon time costs limited to the sum of £95,296 plus VAT. | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. That the Joint Administrators will be discharged from liability in respect of any action of theirs as Joint Administrators immediately following their cessation to act as Joint Administrators.  | <input type="checkbox"/> | <input type="checkbox"/> |

I confirm that I am / I am not a connected party or associate of the as defined by Sections 249 and 435 of the Insolvency Act 1986.

Name of creditor \_\_\_\_\_

Address of creditor \_\_\_\_\_

Amount of creditor's claim £ \_\_\_\_\_

Proof of debt/statement of claim submitted      \*Yes / No \_\_\_\_\_

Signed: \_\_\_\_\_ Date: \_\_\_\_\_

Name in BLOCK LETTERS \_\_\_\_\_

Position of signatory in relation to  
creditor, if not the creditor

\* Please delete as appropriate

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# APPENDIX G - INVITATION TO FORM CREDITOR'S COMMITTEE

Rule 3.39 of the Insolvency (England and Wales) Rules 2016

In the High Court of Justice Business and Property Courts in Leeds No 000431 of 2021

OB Realisations 2021 Limited (formerly Origin Broadband Ltd) IN ADMINISTRATION  
Company No: 07486862

Gareth Harris and James Miller appointed as Joint Administrators to the above company on 24 September 2021

Notice delivered to the creditors on: 20 October 2022

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## Notice to creditors and contributories inviting establishment of committee

Notice is hereby given that creditors are invited to decide whether a Creditors' committee ('committee') should be established, provided that there are no fewer than three and no more than five creditors wishing to be represented on the committee. Nominations are invited for membership of any committee so established, such nominations to be received at Central Square, 5th Floor, 29 Wellington Street, Leeds, LS1 4DL no later than 31 October 2022. Nominations will only be accepted from creditors who have submitted a proof of debt which is not fully secured and has neither been disallowed for voting purposes nor wholly rejected for dividend purposes.

Please note that, in order for a creditors' committee to be formed, there must be at least three creditors wishing to be represented on the committee. There can be no more than five committee members.

Guidance on acting as a committee member can be found at the R3 website, [www.R3.org.uk](http://www.R3.org.uk). A hard copy can be requested by telephone, email or in writing to this office.

You may also wish to note that R3 have also produced guidance on the different insolvency processes, which can again be located at their website.

A proof of debt form and a consent to act, can be found on the creditors' portal both of which should be completed and returned to the above address by the date given above in order for your nomination to the committee to be considered further. If you have already submitted a proof of debt form you do not need to do so again.

### Name, address & contact details of Joint Administrators

Primary Office Holder:  
Gareth Harris  
RSM UK Restructuring Advisory LLP  
Central Square, 5th Floor, 29 Wellington Street,  
Leeds, LS1 4DL  
Tel: 0113 285 5000  
Email: [restructuring.leeds@rsmuk.com](mailto:restructuring.leeds@rsmuk.com)  
IP Number: 14412

Joint Office Holder:  
James Miller  
RSM UK Restructuring Advisory LLP  
Central Square, 5th Floor, 29 Wellington Street,  
Leeds, LS1 4DL  
Tel: 0113 285 5000  
Email: [restructuring.leeds@rsmuk.com](mailto:restructuring.leeds@rsmuk.com)  
IP Number: 21290

Dated: 20 October 2022



Gareth Harris  
RSM UK Restructuring Advisory LLP  
Joint Administrator

NOTE: Please complete a proof of debt form and consent to act form **which can be found on the creditors' portal** and return them, to Ross Taylor, RSM UK Restructuring Advisory LLP Central Square, 5th Floor, 29 Wellington Street, Leeds, LS1 4DL