

# AM10

## Notice of administrator's progress report



Companies House

MONDAY



A10 \*A77E9A9M\* #8  
04/06/2018  
COMPANIES HOUSE

### 1 Company details

Company number 0 9 1 1 9 4 8 0

Company name in full Yubl Limited

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

### 2 Administrator's name

Full forename(s) Nigel

Surname Morrison

### 3 Administrator's address

Building name/number 2 Glass Wharf

Street Temple Quay

Post town Bristol

County/Region

Postcode B S 2 0 E L

Country

### 4 Administrator's name ①

Full forename(s) David J

Surname Dunckley

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

### 5 Administrator's address ②

Building name/number 30 Finsbury Square

Street

Post town London

County/Region


Postcode E C 2 P 2 Y U

Country

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

# AM10

## Notice of administrator's progress report

<b>6</b>	<b>Period of progress report</b>															
From date	d	1	d	0	m	1	m	1	y	2	y	0	y	1	y	7
To date	d	0	d	9	m	0	m	5	y	2	y	0	y	1	y	8
<b>7</b>	<b>Progress report</b>															
<input checked="" type="checkbox"/> I attach a copy of the progress report																
<b>8</b>	<b>Sign and date</b>															
Administrator's signature	Signature X  X															
Signature date	d	0	d	1	m	0	m	6	y	2	y	0	y	1	y	8

# 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	Paula Martin
Company name	Grant Thornton UK LLP
Address	2 Glass Wharf
	Temple Quay
Post town	Bristol
County/Region	
Postcode	B S 2 0 E L
Country	
DX	
Telephone	0161 953 6900



### 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)

Our ref: NZM/PAM/KLM/LKG/Y20597003/

Your ref:

To the creditors

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**Recovery and Reorganisation**  
Grant Thornton UK LLP  
4 Hardman Square  
Spinningfields  
Manchester  
M3 3EB

T +44 (0)161 953 6900

F +44 (0)161 953 6317

1 June 2018

Dear Sirs

**Prevox Limited (Prevox), Yubl Holdings Limited (Yubl Holdings) and Yubl Limited (Yubl)**  
**All In Administration (the Companies)**  
**High Court of Justice, Chancery Division, Companies Court**  
**No's: 7103, 7104 and 7105 of 2016**

## **1 Introduction**

- 1.1 Following my appointment as joint administrator of the above Companies with David Dunkley by the directors on 10 November 2016, I now report on the progress of the administration to 9 May 2018 and attach:
- Appendix A, an account of our receipts and payments for the period from 10 November 2017 to 9 May 2018 and also for the whole administration to date
  - Appendix B, a statement of the remuneration charged by the joint administrators in the period 10 November 2017 to 9 May 2018 and a statement of expenses incurred in the period
  - Appendix C, an analysis of our time costs as required by Statement of Insolvency Practice 9
  - Appendix D, an extract from the Insolvency (England and Wales) Rules 2016 relating to creditors' rights to request additional information from the administrator (rule 18.9)
  - Appendix E, an extract from the Insolvency (England and Wales) Rules 2016 relating to creditors' rights to challenge the administrator's remuneration or expenses, if excessive (rule 18.34)
- 1.2 Please note that we are both authorised by the Insolvency Practitioners Association to act as insolvency practitioners. We are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.
- 1.3 In accordance with paragraph 100(2) of Schedule B1 to the Insolvency Act 1986, the functions of the administrators are to be exercised by any or all of them.

## **2 Statutory information**

### **2.1 The Companies' registered numbers are:**

- Prevox – 03401724
- Yubl Holdings – 03421349
- Yubl - 09119480

## **3 Pre-administration costs**

### **3.1 As previously advised our pre appointment work involved assisting the Companies with considering the options available to them and general advice in the circumstances which incurred time costs of £20,055.**

### **3.2 These costs will not be charged to the administration estates and will be written off.**

## **4 Progress report**

### **Assets**

### **4.1 There are no further assets to realise across the group other than the intercompany debts as noted in paragraphs 4.9 and 4.10.**

### **Liabilities**

#### **Secured creditor**

### **4.2 At the date of appointment, Adena Estates Inc (Adena) had provided loan advances to Prevox totalling £5 million, supported by debentures over each of the Companies and cross guarantees between the Companies. We are also aware that there is outstanding interest accruing against the loan balance.**

### **4.3 Distributions have been made during the administration to Adena summarised as follows:**

- Prevox - £125,000
- Yubl Holdings - £190,000
- Yubl - £10,000

### **4.4 Based upon the assets held by the Companies and the levels of realisations achieved in the administrations, Adena will not be repaid in full.**

#### **Preferential creditors**

### **4.5 Prevox and Yubl Holdings had no employees at the date of our appointment and consequently have no preferential creditors.**

### **4.6 Yubl's preferential claims have been agreed at £97,565. A dividend of 100p in the £ was distributed in March 2018.**

#### **Unsecured creditors**

### **4.7 Prevox has received claims totalling £13,194 which have been adjudicated and agreed.**

### **4.8 Yubl Holdings agreed claims total £4,066,431, the majority claim being the intercompany claim from Prevox. An interim dividend totalling £30,000 was issued to the unsecured creditors on 6 October 2017. This resulted in a distribution of £29,909 to Prevox in respect of its intercompany claim.**

- 4.9 Unsecured creditors in Yubl are estimated at £16 million in the directors' statement of affairs. This includes £15.2 million in respect of intercompany loans owed to Prevox and Yubl Holdings.
- 4.10 To date claims in Yubl have been agreed at £15,829,602.
- 4.11 During the period the Employment Tribunal convened a hearing following receipt of a protective award claim from certain former employees against Yubl for unfair dismissal.
- 4.12 Judgement has since been handed down and the maximum 90 days' pay has been awarded. The Redundancy Payments Service (RPS) is to pay part of this claim up to the statutory limits. The balance of the award ranks as an unsecured claim in the administration of Yubl.
- 4.13 Once the RPS has made payment we will be in a position to agree the balance of unsecured claims and issue a notice of an intended first and final dividend. This will also result in a final distribution to Prevox and Yubl Holdings in respect of the intercompany claims and therefore enable these two companies to issue final unsecured dividends.
- 4.14 Creditors yet to submit a claim or receive confirmation that their claim has been agreed are requested to do so using the enclosed claim form.

## **5 Joint administrators' remuneration and expenses**

### **Prevox**

- 5.1 On 11 October 2017 the secured creditor resolved that we draw our remuneration by reference to our time costs. You will note from the SIP 9 table attached at Appendix C that our time costs to date are £61,871 and from the receipts and payments account attached at Appendix A that we have drawn £40,000. Time costs of £1,271 incurred in the period but not drawn as remuneration to date are disclosed in Appendix B.

### **Yubl Holdings**

- 5.2 On 11 October 2017 the secured creditor resolved that we draw our remuneration by reference to our time costs. You will note from the SIP 9 table attached at Appendix C that our time costs to date are £40,376 and from the receipts and payments account attached at Appendix A that we have drawn £20,000. Time costs of £1,533 incurred in the period but not drawn as remuneration to date are disclosed in Appendix B.

### **Yubl**

- 5.3 The secured creditors and the preferential creditors have resolved that we draw our remuneration by reference to our time costs. You will note from the SIP 9 table attached at Appendix C that our time costs to date are £124,419 and from the receipts and payments account attached at Appendix A that we have not yet drawn any fees. Time costs of £15,710 incurred in the period but not drawn as remuneration to date are disclosed in Appendix B.
- 5.4 Background information regarding the fees of administrators can be found at [https://www.r3.org.uk/media/documents/publications/professional/Guide\\_to\\_Administrators\\_fees\\_April\\_2017.pdf](https://www.r3.org.uk/media/documents/publications/professional/Guide_to_Administrators_fees_April_2017.pdf). Alternatively, we will supply this information by post on request free of charge. Time is charged in 6 minute units.

## **6 Investigations into the affairs of the Companies**

- 6.1 Based on the outcome of our investigations into the affairs of the Companies to date there are no matters identified that need to be reported to the creditors.

**7 Other expenses incurred by the joint administrators**

**7.1** No expenses have been incurred in the period.

Yours faithfully  
for and on behalf of the above Companies

A handwritten signature in black ink, appearing to be 'Nigel Morrison', with a long horizontal line extending to the right.

Nigel Morrison  
Joint Administrator

The affairs, business and property of Prevox Limited, Yubl Holdings Limited and Yubl Limited are being managed by Nigel Morrison and David J Dunckley, appointed as joint administrators on 10 November 2016.

Enc

Prevox Limited - in administration  
Summary of receipts and payments  
from 10 November 2016 to 9 May 2018

	Statement of Affairs £	From 10/11/2016 to 09/11/2017 £	From 10/11/2017 to 09/05/2018 £	Total £
<b>Receipts</b>				
Cash at Bank	154,875.00	154,687.75	0.00	154,687.75
Intercompany debt		29,909.35	0.00	29,909.35
HMRC - VAT received/paid		1,657.54	0.00	1,657.54
		<b>186,254.64</b>	<b>0.00</b>	<b>186,254.64</b>
<b>Payments</b>				
Agents/Valuers Fees		4,000.00	0.00	4,000.00
Administrators Fees		40,000.00	0.00	40,000.00
Administrators Expenses		251.57	0.00	251.57
Legal Fees (1)		2,395.00	0.00	2,395.00
Statutory Advertising		68.25	0.00	68.25
Bank Charges		15.00	0.00	15.00
Floating Charge Creditor		125,000.00	0.00	125,000.00
Vat on Purchases		9,721.50	0.00	9,721.50
Fixed Charge VAT on Purchases		1,600.00	0.00	1,600.00
		<b>183,051.32</b>	<b>0.00</b>	<b>183,051.32</b>
<b>Net Receipts/(Payments)</b>		<b>3,203.32</b>	<b>0.00</b>	<b>3,203.32</b>
<b>Made up as follows</b>				
Floating Current Account		3,203.32	0.00	3,203.32
		<b>3,203.32</b>	<b>0.00</b>	<b>3,203.32</b>



Yubl Holdings Limited - in administration  
Summary of receipts and payments  
from 10 November 2016 to 9 May 2018

	Statement of Affairs £	From 10/11/2016 to 09/11/2017 £	From 10/11/2017 to 09/05/2018 £	Total £
<b>Receipts</b>				
VAT Refund		167,437.35	0.00	167,437.35
Cash at Bank	126,239.00	126,232.96	0.00	126,232.96
		<b>293,670.31</b>	<b>0.00</b>	<b>293,670.31</b>
<b>Payments</b>				
Administrators Fees		20,000.00	0.00	20,000.00
Administrators Expenses		93.05	0.00	93.05
Legal Fees (1)		3,109.00	0.00	3,109.00
Statutory Advertising		136.95	0.00	136.95
Bank Charges		15.00	0.00	15.00
Floating Charge Creditor		190,000.00	0.00	190,000.00
Unsecured Creditors (All)		30,000.00	0.00	30,000.00
Vat on Purchases		4,046.00	0.00	4,046.00
		<b>247,400.00</b>	<b>0.00</b>	<b>247,400.00</b>
<b>Net Receipts/(Payments)</b>		<b>46,270.31</b>	<b>0.00</b>	<b>46,270.31</b>
<b>Made up as follows</b>				
Floating Current Account		46,270.31	0.00	46,270.31
		<b>46,270.31</b>	<b>0.00</b>	<b>46,270.31</b>

Yubl Limited - in administration  
Summary of receipts and payments  
from 10 November 2016 to 9 May 2018

	Statement of Affairs £	From 10/11/2016 to 09/11/2017 £	From 10/11/2017 to 09/05/2018 £	Total £
<b>Receipts</b>				
Plant & Machinery	15,000.00	0.00	0.00	0.00
Furniture & Equipment		46,897.18	0.00	46,897.18
Cash at Bank	256,961.00	231,144.63	0.00	231,144.63
Petty Cash		272.21	0.00	272.21
Vat on Sales		9,379.29	0.00	9,379.29
		<b>287,693.31</b>	<b>0.00</b>	<b>287,693.31</b>
<b>Payments</b>				
Sub Contractors		13,550.00	0.00	13,550.00
Travel		32.55	0.00	32.55
Insurance		1,129.70	0.00	1,129.70
Professional Fees		750.00	0.00	750.00
PAYE/NI		3,900.91	0.00	3,900.91
Net Wages		6,714.51	0.00	6,714.51
Agents/Valuers Fees		4,000.00	0.00	4,000.00
Agents/Valuers Fees (1)		7,724.73	0.00	7,724.73
Legal Fees (1)		3,505.00	0.00	3,505.00
Professional Fees		2,600.00	0.00	2,600.00
Legal disbursements		26.70	0.00	26.70
Statutory Advertising		68.25	0.00	68.25
Bank Charges		15.00	0.00	15.00
Preferential Creditors (All)		0.00	97,564.59	97,564.59
Floating Charge Creditor		10,000.00	0.00	10,000.00
Vat on Purchases		5,088.20	0.00	5,088.20
HMRC - VAT received/paid		4,997.00	0.00	4,997.00
		<b>64,102.55</b>	<b>97,564.59</b>	<b>161,667.14</b>
<b>Net Receipts/(Payments)</b>		<b>223,590.76</b>	<b>(97,564.59)</b>	<b>126,026.17</b>
<b>Made up as follows</b>				
Floating Current Account NIB		223,590.76	(97,564.59)	126,026.17
		<b>223,590.76</b>	<b>(97,564.59)</b>	<b>126,026.17</b>

**B Remuneration charged and expenses incurred by the administrators in the period****Prevox Limited**

	Charged/incurred in period 10/11/2017 to 09/05/2018	Cumulative charged/incurred to 09/05/2018	Of which paid to 09/05/2018
	£	£	£
Joint administrators' fees:			
Time costs	1,271	61,871	40,000
Expenses	0	252	252
Legal fees:			
Bond Dickinson LLP	0	2,395	2,395
Agents/valuers:			
Metis Partners	0	4,000	4,000

**Yubl Holdings Limited**

	Charged/incurred in period 10/11/2017 to 09/05/2018	Cumulative charged/incurred to 09/05/2018	Of which paid to 09/05/2018
	£	£	£
Joint administrators' fees:			
Time costs	1,533	40,376	20,000
Expenses	0	93	93
Legal fees:			
Bond Dickinson LLP	0	3,109	3,109

**B Remuneration charged and expenses incurred by the administrators in the period****Yubl Limited**

	<b>Charged/incurred in period 10/11/2017 to 09/05/2018</b>	<b>Cumulative charged/incurred to 09/05/2018</b>	<b>Of which paid to 09/05/2018</b>
	£	£	£
Joint administrators' fees:			
Time costs	15,710	124,419	0
Expenses	0	1,237	0
Professional fees:			
ERA Solutions Limited	0	2,600	2,600
Legal fees:			
Bond Dickinson LLP	0	3,505	3,505
Agents/valuers:			
Metis Partners	0	4,000	4,000
Wyles Hardy & Co Limited	0	7,725	7,725

**C SIP 9 information****Introduction**

The following information is provided in connection with the administrators' remuneration and disbursements in accordance with Statement of Insolvency Practice 9.

Explanation of Grant Thornton UK LLP charging and disbursement recovery policies

**Time costs**

All partners and staff are charged out at hourly rates appropriate to their grade, as shown below. Tasks are allocated to staff at the appropriate level. Support staff (ie secretaries, cashiers and filing clerks) are charged to the case for the time they work on it.

<b>Current rates from 1 October 2017</b>	<b>£</b>
	up to
Partner	745
Director	595
Associate director	445
Manager	410
Assistant manager	300
Executive	260
Administrator	200
Support staff	180

**Disbursements**

Out of pocket expenses are charged at cost. Mileage is charged at 45p a mile. VAT is added to disbursement charges as necessary.

Prevox limited - P30201627 - SIP 9 TIME COST ANALYSIS

Transaction period : All transactions

	Partner		Manager		Executive		Administrator		Total		
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Avg. Hry Rate
Administration and Planning	5.95	3,151.00	31.02	12,517.50	15.80	4,196.00	29.43	4,446.95	82.20	24,311.45	295.76
Creditors			9.70	4,177.00	1.75	512.50	2.75	240.00	14.20	4,929.50	347.15
Hiatus period											
Investigations	.50	290.00	14.50	4,103.75	4.50	1,112.50	.50	82.50	20.00	5,588.75	279.44
Pensions			.20	104.00					.20	104.00	520.00
Realisation of Assets	11.00	6,380.00	32.45	13,389.50	.25	75.00	6.60	1,011.50	50.30	20,856.00	414.63
Taxation			10.35	4,636.00	.50	145.00	7.10	1,020.00	17.95	5,801.00	323.18
Trading			.70	280.00					.70	280.00	400.00
Total	17.45	9,821.00	98.92	39,207.75	22.80	6,041.00	46.38	6,800.95	186.55	61,870.70	333.44

Total fees billed to date (Time) : £ 40,000

# Prevox limited - P30201627 - SIP 9 TIME COST ANALYSIS

Transaction period : 10/11/2017 to : 09/05/2018

	Partner		Manager		Executive		Administrator		Total	
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£
Administration and Planning (incl statutory reporting)	.60	329.50	1.30	526.00	.40	85.00	1.50	255.00	3.80	1,195.50
Chargeholders (incl bank reporting)									.00	
Corporation Tax									.00	
Hiatus period									.00	
Investigations and reports on directors									.00	
Legal									.00	
PAYE and VAT									.00	
Pensions									.00	
Preferential creditors									.00	
Realisation of Assets: Debtors									.00	
Realisation of Assets: Other assets									.00	
Realisation of Assets: Property plant vehicles etc (incl HP leasing and third party)									.00	
Realisation of Assets: Stock and WIP (incl ROT)									.00	
Sale of business									.00	
Trading									.00	
Unsecured creditors					.25	75.00			.25	75.00
Total	.60	329.50	1.30	526.00	.65	160.00	1.50	255.00	4.05	1,270.50
										313.70

Total fees billed to date (Time) : £ 40,000

# Yubi Holdings Limited - Y20597002 - SIP 9 TIME COST ANALYSIS

Transaction period : All transactions

	Partner		Manager		Executive		Administrator		Total		
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Avg. Hrfy Rate
Administration and Planning	6.45	3,543.50	25.72	10,469.50	17.85	4,613.75	29.11	4,335.15	79.13	22,961.90	290.18
Creditors			5.05	2,171.50	2.80	750.75	.75	90.00	8.40	3,002.25	357.41
Hiatus period											
Investigations	.50	290.00	.75	322.50	1.00	290.00	.50	82.50	2.75	985.00	356.18
Pensions			.20	104.00			.40	62.00	.80	166.00	276.67
Realisation of Assets	2.00	1,160.00	3.55	1,526.50	.25	75.00	1.30	136.00	7.10	2,897.50	408.10
Taxation			16.65	7,812.00	1.50	446.00	18.15	1,826.75	36.30	10,083.75	277.79
Trading			.70	280.00					.70	280.00	400.00
Total	8.95	4,993.50	62.62	22,686.00	23.20	6,174.50	50.21	6,522.40	134.98	40,376.40	299.13

Total fees billed to date (Time) : £ 20,000



# Yubl Holdings Limited - Y20597002 - SIP 9 TIME COST ANALYSIS

Transaction period : 10/11/2017 to : 09/05/2018

	Partner		Manager		Executive		Administrator		Total	
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£
Administration and Planning (incl statutory reporting)	.60	329.50	1.25	477.50	.40	85.00	1.50	255.00	3.75	1,147.00
Chargeholders (incl bank reporting)									.00	
Corporation Tax									.00	
Hiatus period									.00	
Investigations and reports on directors									.00	
Legal									.00	
PAYE and VAT					1.00	300.00			1.00	300.00
Pensions									.00	
Preferential creditors					.35	85.75			.35	85.75
Realisation of Assets: Debtors									.00	
Realisation of Assets: Other assets									.00	
Realisation of Assets: Property plant vehicles etc (incl HP leasing and third party)									.00	
Realisation of Assets: Stock and WIP (incl ROT)									.00	
Sale of business									.00	
Trading									.00	
Unsecured creditors									.00	
Total	.60	329.50	1.25	477.50	1.75	470.75	1.80	255.00	5.10	1,532.75
										300.54

Total fees billed to date (Time) : £ 20,000

# Yubl Limited - Y20597003 - SIP 9 TIME COST ANALYSIS

Transaction period : All transactions

	Partner		Manager		Executive		Administrator		Total	
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£
Administration and Planning	20.20	10,301.00	49.82	20,088.00	46.65	12,405.50	61.71	9,389.65	178.38	52,194.15
Creditors	.50	297.50	23.40	9,608.75	59.48	15,978.80	17.45	2,356.75	100.83	28,244.80
Hiatus period										
Investigations	.50	290.00	2.95	1,220.50	2.00	580.00	1.10	181.50	6.55	2,272.00
Pensions			.20	104.00			.30	49.50	.50	153.50
Realisation of Assets	19.00	11,020.00	21.90	9,072.00	.25	75.00	8.50	1,299.00	49.65	21,466.00
Taxation			18.00	8,399.00	1.55	413.50	10.00	1,462.00	29.55	10,264.50
Trading			23.14	9,708.00			.70	115.50	23.84	9,824.50
Total	40.20	21,908.50	139.41	58,201.25	169.93	29,463.80	99.76	14,855.90	389.30	124,419.45

Total fees billed to date (Time) : £

Yubi Limited - Y20597003 - SIP 9 TIME COST ANALYSIS

Transaction period : 10/11/2017 to : 09/05/2018

	Partner		Manager		Executive		Administrator		Total	
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£
Administration and Planning (incl statutory reporting)	.85	457.00	5.20	1,841.50	6.70	1,459.00	2.20	336.50	14.95	4,094.00
Chargeholders (incl bank reporting)									.00	
Corporation Tax			.20	68.00			.70	112.00	.90	180.00
Hiatus period									.00	
Investigations and reports on directors									.00	
Legal									.00	
PAYE and VAT					.80	196.00			.80	196.00
Pensions									.00	
Preferential creditors	.50	297.50	1.10	461.50	36.17	9,590.40			37.77	10,349.40
Realisation of Assets: Debtors									.00	
Realisation of Assets: Other assets									.00	
Realisation of Assets: Property plant vehicles etc (incl HP leasing and third party)									.00	
Realisation of Assets: Stock and WIP (incl ROT)									.00	
Sale of business									.00	
Trading									.00	
Unsecured creditors					2.75	825.00	.40	66.00	3.16	891.00
Total	1.35	754.50	6.50	2,371.00	46.42	12,070.40	3.30	514.50	57.57	16,710.40

Total fees billed to date (Time) : £

**Prevox Limited - in Administration****Costs incurred in the period 10 November 2017 to 9 May 2018**

<b>TASKS</b>	<b>Incurred to date</b>		
	<b>Av Hrlly Rate</b>	<b>Hrs</b>	<b>£</b>
<b>STATUTORY AND ADMINISTRATIVE TASKS</b>	<b>315</b>	<b>4</b>	<b>1,196</b>
Case planning			
Statutory obligations (e.g statutory returns)			
File reviews			
Reports to creditors			
Bank account administration (treasury)			
General administration			
<b>CREDITORS</b>	<b>300</b>	<b>0.25</b>	<b>75</b>
Creditor correspondence			
<b>Total costs</b>	<b>314</b>	<b>4</b>	<b>1,271</b>

**Yubl Holdings Limited - in Administration****Costs incurred in the period 10 November 2017 to 9 May 2018**

<b>TASKS</b>	<b>Incurred to date</b>		
	<b>Av Hry Rate</b>	<b>Hrs</b>	<b>£</b>
<b>STATUTORY AND ADMINISTRATIVE TASKS</b>	<b>306</b>	<b>4</b>	<b>1,147</b>
Case planning			
Statutory obligations (e.g statutory returns)			
File reviews			
Reports to creditors			
Bank account administration (treasury)			
General administration			
<b>CREDITORS</b>	<b>245</b>	<b>0.35</b>	<b>86</b>
Unsecured creditor correspondence			
<b>TAXATION</b>	<b>300</b>	<b>1</b>	<b>300</b>
VAT compliance			
Correspondence with HM Revenue & Customs			
<b>Total costs</b>	<b>301</b>	<b>5</b>	<b>1,533</b>

**Yubl Limited - in Administration****Costs incurred in the period 10 November 2017 to 9 May 2018**

TASKS	Incurred to date		
	Av Hrlly Rate	Hrs	£
<b>STATUTORY AND ADMINISTRATIVE TASKS</b>	<b>274</b>	<b>15</b>	<b>4,094</b>
Case planning Statutory obligations (e.g statutory returns) File reviews Reports to creditors Bank account administration ( <i>treasury</i> ) General administration			
<b>CREDITORS</b>	<b>275</b>	<b>41</b>	<b>11,240</b>
Correspondence with the Redundancy Payments Office Admission of preferential claims and distributing dividend Employment Tribunal correspondence <i>Creditor correspondence</i> Admission of unsecured creditor claims			
<b>TAXATION</b>	<b>221</b>	<b>2</b>	<b>376</b>
Tax compliance VAT compliance Correspondence with HM Revenue & Customs			
<b>Total costs</b>	<b>273</b>	<b>58</b>	<b>15,710</b>

**D An extract from the Insolvency (England and Wales) Rules 2016 relating to creditors' rights to request additional information from the administrator**

**Rule 18.9**

- (1) The following may make a written request to the office-holder for further information about remuneration (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report or account under rule 18.14 -
  - (a) a secured creditor;
  - (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
  - (c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
  - (d) any unsecured creditor with the permission of the court; or
  - (e) any member of the company in a members' voluntary winding up with the permission of the court.
- (2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report or account by the person, or by the last of them in the case of an application by more than one member or creditor.
- (3) The office holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by-
  - (a) providing all of the information requested;
  - (b) providing some of the information requested;
  - (c) declining to provide the information requested.
- (4) The office-holder may respond by providing only some of the information requested or decline to provide the information if-
  - (a) the time or cost of preparation of the information would be excessive; or
  - (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
  - (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
  - (d) the office-holder is subject to an obligation of confidentiality in relation to the information.
- (5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.
- (6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of –
  - (a) the office holder giving reasons for not providing all of the information requested; or
  - (b) the expiry of the 14 days within which an office-holder must respond to the request.
- (7) The court may make such order as it thinks just on an application under paragraph (6).

**E An extract from the Insolvency (England and Wales) Rules 2016 relating to creditors' rights to challenge the administrator's remuneration or expenses if excessive**

**Rule 18.34**

- (1) This rule applies to an application in an administration, a winding up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that-
  - (a) the remuneration charged by the office-holder is in all the circumstances excessive;
  - (b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
  - (c) the expenses incurred by the office-holder are in all the circumstances excessive.
- (2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable-
  - (a) a secured creditor;
  - (b) an unsecured creditor with either-
    - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
    - (ii) the permission of the court, or
  - (c) in a members' voluntary winding up-
    - (i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or
    - (ii) a member of the company with the permission of the court.
- (3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3 or final report or account under rule 18.14 which first reports the charging of remuneration or the incurring of the expenses in question ("the relevant report").



**Proof of debt**

Our ref: Y20597003/NZM/PAM/KLM/LKG/J/gen2002

**Yubl Limited - In Administration**

Date of administration 10 November 2016.		
1	Name of creditor (If a company please also give company registration number)	
2	Address of creditor for correspondence.	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date of insolvency.	£
4	If amount in 3 above includes outstanding uncapitalised interest please state amount	£
5	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form).	
6	Particulars of any security held, the value of the security, and the date it was given.	
7	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates.	
8	Details of any documents by reference to which the debt can be substantiated. (Note: There is no need to attach them now but the Joint Administrator may call for any document or evidence to substantiate the claim at his discretion as may the chair or convenor of any decision procedure).	
9	Signature of creditor or person authorised to act on his behalf  _____	
	Name in BLOCK LETTERS  _____	
	Position with or in relation to creditor  _____ Address of person signing (if different from 2 above)  _____	

Please note that it is Grant Thornton UK LLP's policy for dividends to be paid to creditors electronically. Please complete the form below or, alternatively, supply the details via the Insolvency Act portal.

Please provide any two pieces of documentation from the list below to verify the bank details provided.

- Bank details on letter headed paper signed by a director or other authorised person.
- Invoice, which incorporates bank account details.
- Bank statement - including bank details, dated within 3 months.
- Copy cheque - including bank details.
- Bank giro credit slip (Paying in slip) - including bank details.

Account Name

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Bank Account Currency

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Sort code

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Account number

--	--	--	--	--	--	--	--

IBAN (if appropriate)

[illegible]

Swift BIC (if appropriate)

[illegible]

ABA Routing Number (if appropriate)

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