



For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number	1	0	1	2	5	0	2	3
Company name in full	PURE BUSINESS GROUP LIMITED							

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

2 Administrator's name

Full forename(s)	Robert John
Surname	Armstrong

3 Administrator's address

Building name/number	The Shard
Street	32 London Bridge Street
Post town	London
County/Region	
Postcode	S E 1 9 S G
Country	United Kingdom

4 Administrator's name ①

Full forename(s)	James Andrew
Surname	Saunders

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

5 Administrator's address ②

Building name/number	The Chancery
Street	58 Spring Gardens
Post town	Manchester
County/Region	
Postcode	M 2 1 E W
Country	United Kingdom

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

AM10

Notice of administrator's progress report

6 Period of progress report

From date	^d 0	^d 2	^m 1	^m 1	^y 2	^y 0	^y 2	^y 1
To date	^d 0	^d 1	^m 0	^m 5	^y 2	^y 0	^y 2	^y 2

7 Progress report

☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X

X

Signature date

^d 3	^d 0	^m 0	^m 5	^y 2	^y 0	^y 2	^y 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 Harriet Hurst

Company name Kroll Advisory Ltd

Address The Shard

32 London Bridge Street

Post town London

County/Region

Postcode

S E 1 1 9 S G

Country

DX

Telephone +44(0)20 7089 4700

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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

**Important information**

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

**Where to send**

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

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

**Further information**

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

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

Continuation page

Name and address of insolvency practitioner

✓ **What this form is for**
Use this continuation page to tell us about another insolvency practitioner where more than 2 are already jointly appointed. Attach this to the relevant form. ❶
Use extra copies to tell us of additional insolvency practitioners.

✗ **What this form is NOT for**
You can't use this continuation page to tell us about an appointment, resignation, removal or vacation of office.

→ **Filling in this form**
Please complete in typescript or in bold black capitals.
All fields are mandatory unless specified or indicated by *

1 Appointment type

Tick to show the nature of the appointment:

- ☒ Administrator
- ☐ Administrative receiver
- ☐ Receiver
- ☐ Manager
- ☐ Nominee
- ☐ Supervisor
- ☐ Liquidator
- ☐ Provisional liquidator

❶ You can use this continuation page with the following forms:
- VAM1, VAM2, VAM3, VAM4, VAM6, VAM7
- CVA1, CVA3, CVA4
- AM02, AM03, AM04, AM05, AM06, AM07, AM08, AM09, AM10, AM12, AM13, AM14, AM19, AM20, AM21, AM22, AM23, AM24, AM25
- REC1, REC2, REC3
- LIQ02, LIQ03, LIQ05, LIQ13, LIQ14,
- WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

2 Insolvency practitioner's name

Full forename(s)	Michael Vincent
Surname	Lennon

3 Insolvency practitioner's address

Building name/number	The Chancery
Street	58 Spring Gardens
Post town	Manchester
County/Region	
Postcode	M 2 1 E W
Country	United Kingdom

Progress Report to Creditors

30 May 2022

Pure Business Group Limited (In Administration)

*Joint Administrators' Progress Report for the period from
2 November 2021 to 1 May 2022*

Kroll Advisory Ltd
The Shard
32 London Bridge Street
London
SE1 9SG

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1. Introduction

The Joint Administrators were appointed on 2 November 2021 by an order of the High Court of Justice Business & Property Courts in Leeds Insolvency & Companies House. The court number is 512 of 2021.

This Progress Report provides an update on the Administration of the Company. This should be read in conjunction with the Proposals which were sent to Creditors on 15 November 2021.

The Joint Administrators have also explained their future strategy for the Administration and how likely it is that they will be able to pay each class of Creditor.

You will find other important information in this Progress Report such as the costs the Joint Administrators have incurred.

A glossary of the abbreviations and definitions used throughout this document is attached at Appendix 11.

Please also note that an important legal notice about this Progress Report to Creditors is attached at Appendix 12.

2. Creditor Summary

This Progress Report covers the Reporting Period from 2 November 2021 to 1 May 2022 and should be read in conjunction with the Proposals.

Summary of Proposals

- A copy of the Proposals is available on the Creditors' Portal and the approved Proposals are reproduced at Appendix 2. There have been no major amendments to, or deviations from, these Proposals.
- The Proposals for achieving the purpose of the Administration, namely achieving a better result for the Company's Creditors as a whole than would be likely if the Company were wound up (without first being in Administration), were approved by creditors using deemed approval on 25 November 2021 without modifications.

Progress to Date

- As advised in the Proposals, the Company is parent to PLL, an SRA regulated legal firm. The Joint Administrators have been arranging the transfer of claims of PLL to third party law firms which have been vetted by the Administrators and their agent, Recovery First.
- The Company will only receive recoveries from the management charges recharged to other entities, namely PLL through realisations of WIP through that Administration estate.
- The Joint Administrators have undertaken significant work in investigating the affairs of the Company, and the actions of the Directors.

Outcome for Creditors

It is anticipated that Novitas will be repaid in full from realisations made in PLL's estate, and as such it will not need to claim in the Company's estate. It is currently uncertain whether CIFL will be repaid in full from the estate of PLL or the other Companies' estates, however if a claim is received in the Administration there are insufficient funds to enable a distribution to CIFL.

- Primary preferential claims total £16,980, relating to employees' arrears of pay and holiday pay. The Joint Administrators have received a secondary preferential claim from HMRC totalling £2,303,740, relating to VAT, PAYE, income tax and NIC.
- It is anticipated at this stage that there will be insufficient funds to allow a distribution to both classes of Preferential Creditors.
- As shown in the SOA, Unsecured Creditor claims total £3,729,286. It is expected that there will be insufficient realisations to allow a distribution to Unsecured Creditors.

Please note, this Progress Report provides Creditors with an account of the progress of the Administration of the Company in the Reporting Period. The Proposals issued to the Company's Creditors are available to view on the Creditors' Portal and paper copies can be provided free of charge by writing to the Joint

Administrators. Unless otherwise stated, all amounts in this Progress Report and appendices are stated net of VAT.

3. Progress of the Administration

This section provides an update on the Joint Administrators' strategy for the Administration and progress to date.

3.1 Strategy and Progress to Date

- The Joint Administrators' strategy has been to investigate and reconcile the intercompany position to accurately determine repayments of outstanding amounts.
- The Joint Administrators have recovered £60,471 in relation to intercompany funds during the Reporting Period.
- There have been no amendments or deviations from the strategy set out in the Proposals, which are reproduced at Appendix 2.

3.2 Asset Realisations

Realisations during the Reporting Period are set out in the attached Receipts and Payments account at Appendix 3.

Summaries of the most significant realisations during the Administration are provided below:

3.2.1 Intercompany Services

As set out in the Proposals, the Company traded as part of an interconnected group and provided and received vital services to other entities within the Group.

To the extent possible, the Company has assisted PLL (and other entities as required) with the preservation and collection of data in order to facilitate the file transfers. Where there have been insufficient funds in the Company's estate, the costs incurred in the Administration are covered by a funding agreement between Novitas, PLL, PBG and PCSS.

The only costs required to be funded by Novitas in this manner thus far are the Joint Administrators' remuneration and nominal bank charges. During the Reporting Period, PLL has advanced funds of £17,116 in order to assist with these costs. In the event that sufficient realisations were received in the Company's estate, it would be liable to repay PLL in advance of any distributions to creditors taking place.

3.2.2 Intercompany Debt

The Company operated as part of the Group, which gives rise to a complex intercompany position. According to the Directors' SOA, the amount the Company was owed a total of £11,225,808 from the group entities as at the Appointment Date. These group companies are also in Administration and any realisation from this asset is dependent upon the recoveries made within those estates.

3.2.3 Tangible Assets and Investments

As reported in the SOA, the Company reported a book value of £250,770 and £316,665, for investments and tangible assets respectively. The realisable value of the tangible assets as at the date of appointment was estimated to be £31,667. However, after further investigation, the tangible assets were subject to leases and there was no realisable equity in those leases. As such, there will be no realisations from this asset group.

3.2.4 Trade and Other Debtors

The Company's books and records were reviewed to understand the trade debtor position of £56,819 detailed in the SOA. This amount is subject to a bad debt provision of £34,925. The Joint Administrators have reached out to all known trade debtors in an attempt to recover this debt; however, no recoveries have been made in this regard yet. An update will be provided to Creditors in the next progress report.

The other debtors detailed in the SOA, valued at £3,426 are understood to relate to intercompany balances. As such, the estimated to realise value is uncertain and it is to be dealt with via an intercompany waterfall, as and when PLL's WIP is realised. Further details on the progress of debtor collection will be provided to Creditors in future reports.

3.2.5 Cash at Bank

It was previously reported that as at the Appointment Date, the Company held cash at bank totalling £6,116. As the Company had an outstanding charge card with a greater balance, the bank applied set off and as such, no recovery will be made from this asset.

3.2.6 Prepayments

The Directors' SOA details prepayments totalling £17,631, as at the Appointment Date. These prepayment balances are set off against the rent and associated service charges, rendering the realisable value to £nil.

As such, no further realisations from this source are expected.

3.3 Investigations

During the Reporting Period the Joint Administrators have carried out extensive investigation into the Company's affairs which remain ongoing. This has involved forensically analysing the Company's electronic records and bank statements.

The Joint Administrators cannot, at this stage, detail the nature of these investigations as it may hamper any further action that may be required. However, should any of the Company's Creditors have information concerning the Company's affairs that they would like to bring to the Joint Administrators' attention, please contact this office.

The Joint Administrators have a statutory obligation to file a report with DBEIS concerning the conduct of all directors of the Company that served in the three years prior to the Joint Administrators appointment. The Joint Administrators have filed their confidential report with DBEIS regarding the conduct of the Directors of the Company.

The Joint Administrators have several lines of enquiry which they are investigating further. At this stage the Joint Administrators cannot comment further, due to the sensitivity of the claims and at risk of prejudicing the investigation.

4. Outcome for Creditors

4.1 Secured Creditors

Novitas

Novitas provided revolving credit facilities to the Group (namely PLL and PCB), three of which remain outstanding and are overdue for payment, despite demand for immediate repayment having been made.

These loans, each of which expired in March/April, are summarised in the table below:

Facility	Borrower	Facility Limit	Drawn Balances as at 13 October 2021	Expiry Date
9 December 2015	PCB	£500,000	£173,144	2 April 2021
28 June 2016	PLL	£1,225,000	£1,186,955	2 April 2021
19 March 2019	PLL	£500,000	£487,500	19 March 2021
Total Drawn Balance:			£1,847,599	

In consideration for the monies advanced under these practice facilities, the Company granted Novitas debentures, which confer fixed and floating charges over all the assets of the Company on 7 July 2016 and 20 April 2018. Each of the Companies also entered into a cross-company guarantee in favour of Novitas dated 16 October 2020.

As at 13 October 2021, the total indebtedness under these loans was £1,847,599.

At the present time, it is likely that Novitas will be repaid in full from realisations made for the WIP in PLL, and therefore Novitas will not need to claim in the Company's estate. It should be noted that this is subject to the timing of realisations across the Companies.

CIFL

A CBILS Loan of £4.6 million was made available by CIFL to PBG on 16 October 2020. At the same time, and in support of PBG's obligations under the CBILS agreement, each of the Companies entered into a cross-guarantee dated 16 October 2020. Therefore, each of the Companies including PLL, is indebted to CIFL as a direct borrower or as a guarantor.

In consideration of the funds advanced under the CBILS loan to PBG, the Company cross guaranteed PBG's obligations under the loan agreement by granting CIFL a debenture, which confers fixed and floating

charges over all of the assets of the Company on 16 October 2020. The Joint Administrators are advised that CIFL's security ranks behind that of Novitas.

At the present time, based on current estimates of realisations in PLL and prospects for Novitas being repaid in full under the Group cross-guarantee, it is uncertain whether there will be sufficient realisations to repay CIFL in full in PLL's estate, or indeed across the other Companies' estates. If CIFL submitted a claim in the Company's estate, there are insufficient realisations to enable a distribution to be made to it.

4.2 Preferential Creditors

As at the Appointment Date, the Company employed 59 employees, 47 of which were made redundant on day one with the remaining 12 retained until later on in the process. The Joint Administrators have received a Preferential claim in this regard, of £16,980.

This claim consists of arrears of pay and holiday pay, the majority of which are likely to be subrogated to the DBEIS following payment to the employees by the RPS.

The Joint Administrators have received a secondary preferential claim from HMRC, with respect to VAT, PAYE, income tax and employee NIC. The total value of this claim is £2,303,730.

Based on current information, it is uncertain as to whether there will be sufficient realisations to pay a dividend to the Preferential Creditors.

4.3 Unsecured Creditors

According to the Directors' SOA, Unsecured Creditors total £3,729,286. To date, the Joint Administrators have received claims totalling £3,238,930.

Based on the current information available to the Joint Administrators, it is anticipated that there will be insufficient realisations to enable a distribution to the Unsecured Creditors other than by virtue of the Prescribed Part. The final figure is dependent on further asset realisations, costs of the Administration and the quantum of Creditor claims, once adjudicated.

An update will be provided in the Joint Administrators' next report to Creditors.

4.4 Prescribed Part

There are insufficient realisations to enable a distribution to the Unsecured Creditors other than by virtue of the Prescribed Part.

The Company granted a floating charge to Novitas and CIFL on various dates and the Prescribed Part provisions will apply. However, it is currently expected that there will be insufficient floating charge net property to pay a dividend via the Prescribed Part.

If not already done so, creditors of the Company should complete the appropriate proof of debt form at Appendix 10 and return this to the Joint Administrators at PureLegal@Kroll.com or Kroll Advisory Ltd, The Shard, 32 London Bridge Street, London, SE1 9SG. Creditors should submit their claims against the specific company within the group which incurred the debt.

5. Other Matters

5.1 Decision Procedure

As detailed in Section 5 of this report, the Joint Administrators' fees have exceeded the proposed fee estimate, due to a significant amount of additional work undertaken in assisting with the transfer of legal cases in PLL, and leading on from that, additional strategy and planning reviews. Further assistance with the case transfers is required, as well as additional investigations into the affairs of the Company. The Joint Administrators anticipate the additional work will lead to an increased return to the Company's creditors and maximise realisations.

Approval is now being sought from the Creditors of the Company in respect of the revised fee estimate, as part of this progress report.

The Joint Administrators are proposing that their Fee Estimate be approved by way of a Decision via Correspondence. A Fee Estimate in the sum of £227,648 is attached at Appendix 7.

The following documents are enclosed:

- Notice of Seeking Decision of Creditors by Correspondence with Voting Form (Appendix 13);
- Proof of Debt Form (Appendix 10); and
- Fee Narrative (Appendix 8)

Should Creditors wish to vote, they must complete the Voting Form at Appendix 13 and Proof of Debt Form at Appendix 10 (if not already submitted) and return then to PureLegal@Kroll.com by no later than 11:50pm on 30 June 2022.

Unless there are any exceptional circumstance, a Creditor will not be entitled to vote unless a Proof of Debt Form, clearly setting out the name and address of the Creditor and the amount claimed, has been lodged and admitted for voting purposes.

Unless the contrary is shown, an email is treated as delivered by 9am on the next business day after it was sent.

Further information is contained at Appendix 13 (Notice of Decision by Correspondence) and Appendix 9 (Statement of Creditors' Rights).

5.2 Creditors' Committee

There were insufficient creditors willing to act as members of the Creditors' Committee and consequently a Committee was not established. As the Joint Administrators are convening a decision procedure in relation to their fee estimate, there are required to invite creditors to form a Committee again. The requisite notice is attached at Appendix 14 and a nomination and consent to act form is available at 15.

5.3 Joint Administrators' Receipts and Payments Account

A detailed Receipts and Payments account for the Reporting Period is shown in Appendix 3.

5.4 Creditors' Rights

Further information regarding the remuneration and expenses of the Joint Administrators, including Creditors' rights to challenge such costs is provided at Appendix 9.

6. Fees, Expenses and Pre-Administration Costs

6.1 Fees and Expenses

The Secured and Preferential Creditors provided approval that the Joint Administrators' remuneration will be drawn on the basis of time properly given by the Joint Administrators and their staff in accordance with the fees estimate provided in the Joint Administrators' Proposals and the usual charge-out rates for work of this nature of Kroll.

6.1.1 Time Costs

Time has been charged in six-minute units. Details of the time charged for the Reporting Period are attached at Appendix 5.

Time costs incurred in the Reporting Period total £162,538 which represents 566 hours at an average hourly rate of £287.

These costs are not within the estimate provided in the Joint Administrators' Statement of Proposals.

In accordance with SIP 9, the Joint Administrators have provided further narrative detail of the time costs incurred at Appendix 6.

6.1.2 Fees

In the Reporting Period, the Joint Administrators have drawn remuneration of £87,555 in accordance with the fee approval provided by the Secured and Preferential Creditors on 1 December 2021.

Following the significant work that has been undertaken in relation to providing assistance with the transfer of legal files held within PLL, the Joint Administrators anticipate that their total fees will exceed the existing fee estimate and attach a revised fee estimate at Appendix 7.

Details of the total fees drawn by Joint Administrators are detailed in the Receipts and Payments account attached at Appendix 3.

6.1.3 Expenses

Expenses are any payments from the Administration which are neither an Administrator's remuneration nor a distribution to a Creditor or Member. Expenses also include disbursements. Disbursements are payments which are first met by the Administrator and then reimbursed to the Administrator from the Administration.

Expenses are divided into those that do not need approval before they are charged to the Administration (Category 1) and those that do (Category 2).

Category 1 expenses are payments to persons providing the service to which the expense relates who are not an associate of the Administrator.

Category 2 expense are payments to associates or which have an element of shared costs and require approval from creditors in the same manner as the Administrator's remuneration, whether paid directly from the estate or as a disbursement.

The Joint Administrators provided an estimate of expenses for the Administration in their Proposals, totalling £809,563. This was for information purposes only and could possibly change over the course of the Administration.

Appendix 4 details the current update of the expenses estimate and shows incurred expenses for the whole of the Administration to date.

In the Reporting Period, Category 1 Expenses of £37,976 were incurred and in the Reporting Period, there were no Category 2 expenses. Expenses totalling £33,837 have been paid during the Reporting Period.

6.1.4 Additional Information

Also attached at Appendix 6 is a narrative summary of the work carried out to assist Creditors in understanding the progress of the Administration, the associated costs and expenses of the related activities and the financial benefit to Creditors.

Details of how to obtain further information relating to the fees and expenses of the Joint Administrators is set out in Appendix 9.

6.2 Pre-Administration Costs

Pre-Administration costs are fees, charges and expenses incurred by the Joint Administrators or their firm, or another person qualified to act as an insolvency practitioner, before the Company entered Administration but with a view to it doing so.

Pre-Administration Costs	Paid (£)	Unpaid (£)	Total (£)
Kroll Advisory Ltd Fees	£19,919	£76	£19,995
Legal Fees	£2,500	£0	£2,500
Total	£22,419	£76	£22,495

On 1 December 2021 the Pre-Administration costs were approved by the Secured and Preferential Creditors, via a decision procedure, to be paid out of the assets of the Company.

As previously reported, Pre-Administration costs of £22,419 have been approved and drawn in full.

7. Future Strategy

7.1 Future Conduct of the Administration

The Joint Administrators will continue to manage the affairs, the business and the property of the Company in order to achieve the purpose of the Administration. This will include but not be limited to:

- Paying outstanding costs of the Administration;
- Obtaining approval for the new fee estimate;
- Continue WIP realisations within the Group, to determine the potential dividend to Secured and Preferential Creditors;
- Continue the ongoing investigations into the Company;
- Making an application to Court to move the Company into Compulsory Liquidation; and
- Dealing with other statutory matters and duties including accounting for VAT and completing corporation tax returns.

7.2 Exit of the Administration

An Administration automatically comes to an end after one year, and the Joint Administrators are anticipating applying to Court to place the Company into Compulsory Liquidation.

It is proposed that the Joint Administrators will petition the Court for a winding-up order, placing the Company into Compulsory Liquidation. The Joint Administrators, currently Robert Armstrong, Michael Lennon and James Saunders, would act as Joint Liquidators, should the Company be placed into Compulsory Liquidation without further recourse to Creditors. Any action required or authorised under any enactment to be done by the Joint Liquidators, is to be done by all or any one of them.

7.3 Future Reporting

The Joint Administrators will provide a further report to creditors within one month of 1 October or earlier if the Administration has been completed prior to that time.

If you require further information or assistance, please do not hesitate to contact Josh Guest of this office.



Robert Armstrong
Joint Administrator

Enc.

The affairs, business and property of the Company are being managed by the Joint Administrators, Robert Armstrong, Michael Lennon and James Saunders, who act as agents for the Company and without personal liability. All are licensed by the Insolvency Practitioners Association.

Appendix 1 – Statutory Information

Company Information

Company and Trading Name Pure Business Group Limited

Date of Incorporation 14 April 2016

Registered Number 10125023

Company Director(s) Amanda Grimes
Philip Hodgkinson
David Kirby
Robert Mares
Andrew Scott
Jennifer Shaw

Shareholders Philip Hodgkinson

Trading Address Fourth Floor Building 8
Princes Parade
Liverpool
Merseyside
L3 1DL

Registered Office	Current: The Shard 32 London Bridge Street London SE1 9SG	Former: Fourth Floor Building 8 Princes Parade Liverpool Merseyside L3 1DL
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Any Other trading names Not applicable

Administration Information

Administration Appointment The Administration appointment granted in High Court of Justice, Business & Property Courts in Leeds Insolvency & Companies List (ChD), 512 of 2021

Appointor The Court

Date of Appointment 2 November 2021

Joint Administrators Robert Armstrong, Michael Lennon and James Saunders

Original Purpose Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in Administration)

Functions	The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2) of Schedule B1
Current Administration Expiry Date	1 November 2022
Prescribed Part	The prescribed part is applicable in this case. It has been taken into account when determining the dividend prospects for Unsecured Creditors (Section 4)
Application of EC Regulations	EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC Regulations

Appendix 2 – Approved Proposals

The Joint Administrators propose the following:

9.4.1 General

- To continue to deal with such outstanding matters in relation to the Company as the Joint Administrators consider necessary until such time as the Administration ceases to have effect;
- To do all such other things and generally exercise all of their powers as contained in Schedule 1 of the Act, as they, in their sole and absolute discretion, consider desirable or expedient in order to achieve the purpose of the Administration;
- To investigate and, if appropriate, pursue any claims the Company may have for the benefit of the Company's creditors; and
- Seek an extension to the Administration period if considered necessary.

9.4.2 Distributions

- To make distributions to the secured and preferential creditors where funds allow;
- To make distributions to the unsecured creditor from the Prescribed Part, where applicable.
- To make further distributions to the unsecured creditors over and above the Prescribed Part, if funds become available and apply to court for authority to do so, where applicable.

9.4.3 End of Administration

That the Joint Administrators might use any or a combination of the following exit route strategies in order to bring the Administration to an end:

- Apply to Court for the Administration order to cease to have effect from a specified time and for the return of control to the Directors;
- Place the Company into Creditors' Voluntary Liquidation if deemed appropriate. It is proposed that the Joint Administrators, currently Robert Armstrong, Michael Lennon and James Saunders of Kroll would act as Joint Liquidators should the Company be placed into Creditors' Voluntary Liquidation. The creditors may nominate a different person as the proposed liquidator, provided the nomination is received at this office prior to the approval of these Proposals. Any action required or authorised under any enactment to be done by the Joint Liquidators is to be done by all or any one or more of them;
- Petition the Court for a winding-up order placing the Company into Compulsory Liquidation if deemed appropriate. It is proposed that the Joint Administrators, currently Robert Armstrong, Michael Lennon and James Saunders of Kroll would act as Joint Liquidators should the Company be placed into Compulsory Liquidation without further recourse to creditors. Any action required or authorised under any enactment to be done by the Joint Liquidators is to be done by all or any one or more of them;

- Take the necessary steps to give notice of move from Administration to dissolution with the Registrar of Companies because (1) the Company has no remaining property which might permit a distribution to its creditors, and (2) all outstanding matters have been satisfactorily completed.

Alternatively, the Joint Administrators may allow the Administration to end automatically.

Appendix 3 – Receipts and Payments Account

Pure Business Group Limited (In Administration) Joint Administrators' Receipts and Payment Account

SOA		Reporting Period
Estimated to		From 2 November 2021 to
Realise		1 May 2022
(£)		(£)
	Receipts	
	Contribution to Costs	100,000.00
	Gross Bank Interest - Fixed Account	45.81
6,521.00	Amounts Owed by Related Party	-
11,225,808.00	Amounts Owed by Group	-
50,758.00	Bank Interest Gross	0.08
6,116.00	Cash at Bank	-
316,665.00	Fixed Assets	-
	Insurance Refund	185.91
250,770.00	Investments-Subsidiaries	
3,436.00	Other Debtors	
17,831.00	Prepayments	
	Pure Legal - Intercompany Services	60,471.71
58,819.00	Trade Debtors	-
64,195.00	Web Sites	-
		160,703.51
	Payments	
	Joint Administrators' Remuneration	87,554.50
	Joint Administrators' Disbursements	6,799.77
	Fixed Bank Charges	6.15
	Agents/Valuers Fees	4,769.00
	Bank Charges	2.00
	Legal Fees Pre-Insolvency	2,500.00
	Pre-Insolvency Remuneration	19,919.00
	Property Maintenance Costs / Cleaning	4,045.00
	Rents Payable	14,338.68
	Web Hosting	3,877.20
		(143,811.30)
12,000,919.00	Total	16,892.21
	Represented By	
	Fixed bank Account	39.66
	Floating/Main Current Account	185.91
	VAT Receivable / (Payable)	16,666.64
	Total	16,892.21

Appendix 4 – Analysis of Expenses Incurred

Pure Business Group Limited (In Administration)					Reporting Period		
The Joint Administrators' Schedule of Expenses for the Administration					Original Estimate	Amount Incurred	Amount Paid
Notes	Company	Type of Expenses	Activity	Fee Basis	(£)	(£)	(£)
1	Category 1 Expenses						
2	Professional Advisors						
3	DLA Piper UK LLP	Legal Fees	Legal fees and disbursements	Time costs plus disbursements	20,000.00	-	-
4	SIA Group Asset Integrity Ltd	Asset Valuation	Work in relation to valuation/sale of tangible assets, property lease review and disbursements incurred.	% of realisation, time cost and fixed fee	2,500.00	4,769.00	4,769.00
5	AKD Services Ltd	Agents Fees	Transcribe interviews with the Directors and various others	Per Invoice	-	128.00	-
6	EvolveIS	Employee Agents	Dealing with employee matters such as assisting with claims and pension matters	Time costs	3,750.00	3,490.00	-
					26,250.00	8,387.00	4,769.00
7	Estimated Critical Payments						
8	Intercompany Recharges	Various	Critical services provided to the other Companies	As Incurred	TBC	-	-
	Staff Wages	Payroll	Key staff to be retained to assist the Administrators	Per Unit	37,500.00	-	-
	Sprout Brand Partners Limited	IT	Web Hosting	As Incurred	2,000.00	5,496.50	5,496.50
	Net Protocol	IT	12-month support from the Company's main IT vendor	Per Invoice	722,040.00	-	-
	Henry Wilson	Payroll	Payroll processing	Per Invoice	1,250.00	-	-
	Staff Pensions	Payroll	Contributions to staff pension plans	As Incurred	12,500.00	-	-
	Corporate Mobile Connections	IT	Telecommunications provider to the Company	As Incurred	-	4,480.17	4,480.17
	Peel L&P Property (Investments) Ltd	Property	Rents	As Incurred	-	14,338.68	14,338.68
	Envy Maintenance & Cleaning Services Ltd	Property	Property upkeep and maintenance costs	As Incurred	-	4,045.00	4,045.00
					775,290.00	28,360.35	28,360.35
Other Expenses							
9	Courts Advertising Limited	Statutory Compliance	Statutory advertising	As Incurred	298.35	99.45	99.45
10	Accurate Mailing Services	Mailing Services	Postage costs due for the posting of statutory letters	As Incurred	-	336.30	336.30
11	Total Data Management Limited	Statutory Compliance	Storage costs	Per Unit	500.00	-	-
12	AUA Insolvency Risk Services	Insurance	Insurance cover for the Company's assets	Per Invoice	7,000.00	238.89	39.55
13	AON UK Ltd	Statutory Compliance	Joint Administrators' bond premium	Per Invoice	225.00	225.00	225.00
14	Royal Mail Group Ltd	Mail Redirection Services		Per Invoice	-	321.00	-
15	Bardays PLC	Bank Charges		As Incurred	-	8.15	8.15
					8,023.35	1,228.79	708.45
Total Category 1 Expenses					809,563.35	37,976.14	33,837.80

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16	Category 2 Expenses			
	There are no Category 2 Expenses		-	-
	Total Category 2 Expenses		-	-
	Total Expenses		809,563.35	37,976.14
				33,837.80

Notes

- 1 Category 1 Expenses are payments to independent third parties where the specific expenditure is directly referable to the Administration.
- 2 The Joint Administrators' choice of professional advisors will be based on their perception of the experience and ability of the respective firms / individuals to perform their work, the complexity and nature of the assignment and the basis of their fees.
- 3 Solicitors to assist the Joint Administrators with ad hoc legal advice.
- 4 Engaged to value and dispose of the Company's fixed assets, included to also complete a lease review.
- 5 Transcriber costs for interviewing the Company's Directors and various others.
- 6 EvolveIS has been instructed to deal with employee matters such as assisting with employee claims and pension matters.
- 7 Critical payments to key suppliers and staff to assist Joint Administrators in effecting the orderly transfer of clients' cases to the Purchasers.
- 8 As noted in the Proposals, the Company may instruct some or all of the other Companies in the Group to provide services to enable the orderly transfer of clients' cases to the Purchasers.
- 9 Statutory advertising of the Joint Administrators' appointment in the London Gazette is required under insolvency legislation.
- 10 Required to print and mail circulars to creditors and members. It is more cost effective to outsource circulars to an external mailing agent.
- 11 Books and records of the Company will be stored off site with an external provider for at least the duration of the Administration plus one year. In addition, it is a statutory requirement that the books and records of the Joint Administrators must be kept for six years after the conclusion of the Administration.
- 12 Insurance cost for the assets of the Company.
- 13 It is a statutory requirement for insolvency practitioners to have a bond on each case to which they are appointed. The cost is based on the value of the assets.
- 14 Mail redirection services for all postage from the Company's previous registered office to the Joint Administrators' registered office.
- 15 Fees and charges incurred in respect of the Administration estate bank accounts.
- 16 Category 2 Expenses are costs that are directly referable to the Liquidation but not to a payment to an independent third party.

The above costs exclude VAT.

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Appendix 5 – Analysis of Time Charged

Joint Administrators' Fees

Pure Business Group Limited (In Administration)

Analysis of the Joint Administrators' Time Costs for the Reporting Period

Classification of Work Function

	Managing Director	Manager	Senior	Assistant	Support	Total Hours	Time Cost (£)	Avg Hourly Rate (£)
Administration and Planning								
Case Review & Case Diary Management	0.00	0.60	1.40	1.60	0.00	3.60	1,259.00	349.72
Cashiering & Accounting	0.30	4.10	7.50	31.40	0.00	43.30	11,095.00	256.24
Dealings w/ Directors & Management	2.00	1.90	0.00	13.80	0.00	17.70	4,967.00	280.62
IPS Set up & Maintenance	0.00	0.00	0.00	3.85	0.00	3.85	946.00	245.71
Insurance	0.00	0.00	0.20	0.00	0.00	0.20	76.00	380.00
Statement of Affairs	0.00	0.10	0.20	0.75	0.00	1.05	277.50	264.29
Statutory Matters (Meetings, Reports & Notices)	2.50	7.70	8.60	32.85	0.00	51.65	15,998.50	309.75
Strategy, Planning and Control	8.50	16.55	6.60	58.10	0.00	89.75	26,395.50	294.10
Tax Compliance/Planning	0.00	1.80	0.20	1.80	0.00	3.80	1,615.00	425.00
						214.90	62,629.50	291.44
Creditors								
Dealing with Creditors and Employees	1.20	23.40	5.50	47.00	0.00	77.10	24,395.50	316.41
Non Pref Creditor Claims Adjudication & Distribution	0.00	0.00	0.00	0.90	0.00	0.90	176.00	195.56
Non Pref Creditors/Employee Claims Handling	0.00	0.00	0.00	72.25	0.00	72.25	13,867.50	191.94
Secured Creditors	0.00	0.00	8.50	0.10	0.00	8.60	3,258.00	378.84
						158.85	41,697.00	1,082.74
Investigations								
CDDA, Reports & Communication	0.70	0.00	5.80	8.30	0.00	14.80	4,377.00	295.74
Financial Review and Investigations (S238/239 etc)	5.50	0.50	7.90	115.90	0.00	129.80	33,399.00	257.31
						144.60	37,776.00	553.05
Realisation of Assets								
Book Debts	0.30	1.80	3.20	1.70	0.00	7.00	2,802.50	400.36
Freehold and Leasehold Property	0.00	15.10	0.10	6.70	0.00	21.90	8,975.00	409.82
Hire Purchase and Lease Assets	0.00	0.45	0.80	3.70	0.00	4.95	1,193.50	241.11
Other Intangible Assets	6.25	0.00	0.20	0.00	0.00	6.45	4,138.50	641.63
Other Tangible Assets	0.00	0.10	1.40	1.00	0.00	2.50	786.00	314.40
Sale of Business	2.90	0.80	0.00	0.00	0.00	3.70	2,333.00	630.54
Stock & Work In Progress	0.00	0.00	0.00	0.20	0.00	0.20	32.00	160.00
						46.70	20,260.50	2,797.85
Trading								
Trading - Employees	0.00	0.00	0.00	0.50	0.00	0.50	95.00	190.00
Trading - Operations	0.00	0.00	0.00	0.40	0.00	0.40	80.00	200.00
						0.90	175.00	390.00
Total Hours:	30.15	74.90	58.10	402.80	0.00	565.95		287.19
Total Fees Claimed (£):	20,447.50	36,752.00	22,299.00	83,040.00	0.00		162,538.00	

Appendix 6 – Narrative of Work Carried Out for the Reporting Period

The key areas of work have been:

SIP 9 Narrative for the Reporting Period

Administration and Planning

- Monitoring and reviewing the Administration strategy;
- Briefing staff on the Administration strategy and matters in relation to workstreams;
- Regular case management and reviewing of process including regular team update meetings and calls;
- Meeting with management to review and update strategy and monitor progress;
- Reviewing and authorising junior staff correspondence and other work;
- Dealing with queries arising during the appointment;
- Reviewing matters affecting the outcome of the Administration;
- Allocating and managing staff/ case resourcing and budgeting exercises and reviews;
- Liaising with legal advisors regarding various instructions, including agreeing content of engagement letters; and
- Complying with internal filing and information recording practices, including documenting strategy decisions.

Creditors

- Updating the list of Unsecured Creditors;
- Responding to enquiries from Creditors regarding the Administration and submission of their claims;
- Reviewing completed forms submitted by Creditors, recording claim amounts and maintaining claim records; and
- Dealing with creditors' queries and correspondence;
- Attending to supplier and customer queries and correspondence;
- Providing written and oral updates to the Secured Lenders regarding the progress of the Administration and cases strategy; and
- Filing notice of the extension of the Administration.

Investigations

- Managing and reviewing the Company books and records;
- Investigating the affairs of the Company to identify any actions available to the Company against third parties in respect of antecedent transactions or other litigation;
- Obtaining records from third parties;
- Conducting interviews with counterparties and officeholders;
- Enquiring with counterparties who has raised disputes against the Company;
- Reviewing pre-appointment transactions; and
- Documenting investigations.

Statutory and Compliance	<ul style="list-style-type: none">• Ensuring compliance with all statutory obligations within the relevant timescales;• Uploading information to the Creditors' Portal/Website;• Drafting and publishing progress reports;• Running decision procedures;• Liaising with agents for the collection and preservation of Company's books and records;• Reviewing time costs to date and producing analysis of time incurred which is compliant with SIP 9;• Monitoring the fees estimate; and• Monitoring the expenses estimate.
Cashiering	<ul style="list-style-type: none">• Preparing statutory receipts and payments accounts;• Monitoring and maintaining records of asset realisations; and• Renewing bonding and complying with statutory requirements;
Asset Realisations	<ul style="list-style-type: none">• Collating information from the Company's records regarding assets;•• Reviewing outstanding debtors and management of debt collection strategy;• Reviewing intercompany flow of funds and monitoring realisations from the group;• Seeking legal advice in relation to book debt collections;• Communicating with landlords regarding rent; property occupation and other property issues;• Liaising with third parties regarding costs incurred;• Collecting and paying rent due on the Company's remaining premises;• Reviewing and agreeing invoices;• Reviewing costs incurred to ensure recorded accurately; and• Arranging payments to agents and solicitors in a timely manner.
Tax	<ul style="list-style-type: none">• Analysing and considering the tax effects of asset sales;• Working on tax returns relating to the periods affected by the Administrator;• Reviewing and analysing the treatment of VAT pre-appointment;• Instructing and liaising with agents to investigate the treatment of VAT pre-appointment;• Analysing VAT related transactions; reviewing the Company's duty position to ensure compliance with duty requirements; and• Dealing with post appointment tax compliance.•

Appendix 7 – Fee Estimate

Pure Business Group Limited (In Administration) The Joint Administrators' Revised Fee Estimate

Classification of Work Function

	Total Hours	Time Cost (£)	Avg Hourly Rate (£)
Administration and Planning			
Case Review & Case Diary Management	5.40	1,888.50	349.72
Cashiering & Accounting	64.95	16,642.50	256.24
Dealings w/ Directors & Management	26.55	7,450.50	280.62
IPS Set up & Maintenance	5.78	1,419.00	245.71
Insurance	0.20	76.00	380.00
Statement of affairs	1.05	277.50	264.29
Statutory Matters (Meetings, Reports & Notices)	77.48	23,997.75	309.75
Strategy, Planning and Control	134.63	39,593.25	294.10
Tax Compliance/Planning	5.70	2,422.50	425.00
	321.73	93,767.50	291.45
Creditors			
Communication with Creditors / Employees	115.65	36,593.25	316.41
Non Pref Creditors / Employee Claims handling	1.35	264.00	195.56
Non Pref Creditors / Employee Claims Ajudication and Distribution	86.70	16,641.00	191.94
Secured Creditors	10.32	3,909.60	378.84
	214.02	57,407.85	268.24
Investigations			
CDDA, Reports & Communication	14.80	4,377.00	295.74
Financial review and Investigations	194.70	50,098.50	257.31
	209.50	54,475.50	260.03
Realisation of Assets			
Book Debts	8.40	3,363.00	400.36
Freehold and Leasehold Property	21.90	8,975.00	409.82
Hire Purchase and Lease Assets	4.95	1,193.50	241.11
Other Intangible Assets	7.74	4,966.20	641.63
Other Tangible Assets	3.00	943.20	314.40
Transfer of Assets / Sale of Business	3.70	2,333.00	630.54
Stock & Work In Progress	0.30	48.00	160.00
	49.99	21,821.90	436.53
Trading			
Trading-Employees	0.50	95.00	190.00
Trading - Operations	0.40	80.00	200.00
	0.90	175.00	194.44
Total Hours:	796.14		285.94
Total Fees Claimed (£):		227,647.75	

Appendix 8 – Fee Narrative

Robert Armstrong, Michael Lennon and James Saunders were appointed Joint Administrators of the Company on 2 November 2021.

Introduction

The following information is provided to Creditors to enable them to consider the Joint Administrators' remuneration. It is a summary of key issues to assist Creditors in understanding the strategy of the Joint Administrators, the associated costs and expenses of the related activities and the financial benefit to creditors.

This document should be read in conjunction with the Joint Administrators' Report to Creditors and Statement of Proposals which provides further details of the assets, liabilities and estimated return to creditors, if any.

Estimated Fee and Expenses

The Joint Administrators' fees were previously approved by creditors to be taken on a time costs basis.

The ability for the Joint Administrators to draw fees is dependent on asset realisations and the authority of Creditors. The Secured and Preferential Creditors will be asked to approve the basis of the fees and the fee estimate, which will effectively acts as a cap on the fees that can be drawn (subject to the Joint Administrators' ability to seek an increase in the approved amount from Creditors if appropriate).

The amount expected to be incurred in time costs by the Joint Administrators over the life of the Administration, assuming the Administration will close by the automatic end date on 1 November 2022 is detailed at Appendix 7.

Appendix 4 illustrates the estimated expenses for the whole of the Administration and is for information purposes (and does not require approval by any class of Creditor). This estimate may change over the course of the Administration, but Creditors will be informed of any variations with associated reasons in the Joint Administrators' Progress Reports.

Strategy

Administration and Planning

The role of an Administrator is highly regulated, being required to conform to insolvency legislation, industry best practice policies (Statements of Insolvency Practice) and relevant case law. Consequently, the Joint Administrators are obliged to undertake many activities that do not provide a financial benefit to creditors.

During the Reporting Period the Joint Administrators and their staff spent a total of 215 hours at a total cost of £62,630 in relation to Administration and Planning. This represents an hourly charge out rate of £291, which is in line with the average hourly rate for the case overall. This work includes:

- Dealing with queries arising during the appointment;
- Liaising with legal advisors regarding various instructions, including agreeing content of engagement letters;

- Preparing the Proposals, SIP 16 Disclosure and progress reports to creditors;
- Complying with internal filing and information recording practices, including documenting strategy decisions;
- Allocating and managing staff / case resourcing and budgeting exercises and reviews; and
- Dealing with queries arising during the appointment;

The Joint Administrators estimate that further time costs of £31,137 will be incurred in Administration and Planning, including the following measures:

- Reviewing matters affecting the outcome of the Administration;
- Internal strategic discussions and meetings and completing case reviews at regular intervals;
- General case oversight by senior team members over key issues, including statutory matters;
- Internal strategic discussions and meetings and completing case reviews at regular intervals;
- Filing notices with Companies House at relevant intervals;
- Dealing with tax compliance and returns;
- Preparing and issuing the Joint Administrators' six-month progress report and final report to creditors;
- Regularly reconciling the Administration bank accounts;
- Reviewing matters affecting the outcome of the Administration; and
- Complying with internal filing and information recording practices, including documenting strategy decisions.

It is expected that all grades will be involved in these tasks and therefore the average charge out rate is expected to be in line with the average expected charge out rate for the Administration.

Creditors

The Joint Administrators have spent a total of 159 hours, at a total cost of £41,697, during the Reporting Period in relation to creditors, representing an hourly rate of £262. This work includes:

- Review completed forms submitted by creditors, recording claim amounts and maintaining claim records;
- Correspondence with all classes of creditors;
- Liaising with the Redundancy Payments Service regarding employee claims;
- Preparing and sending notifications to the Company's clients regarding the arrangements which have been made in respect of their claims; and
- Liaising with the Company's pension provider in relation to the Administration.

Time costs in this category do not have a direct benefit for creditors except where they relate to dealing with distributions, however these time costs are necessary to keep creditors informed about the Administration and deal with their queries.

The Joint Administrators anticipate future time costs totalling to £15,711 as per the Fee Estimate attached at Appendix 7. These estimated costs are expected to be incurred due to further correspondence with creditors regarding their claims. It is necessary to continue to liaise with creditors in relation to any queries they have pertaining their claim and providing any further information.

It is expected that these tasks will be undertaken by lower level grades of staff and therefore the average charge out rate is less than the average expected charge out rate for the Administration.

Investigations and Cyber

It is a statutory requirement that the Joint Administrators provide a report to the DBEIS on the conduct of the Directors in their management of the Company to determine their fitness to act in such a role.

This will entail a broad level of investigation to ensure that best practice standards are met, and the Fee Estimate reflects this standard. In addition, the Joint Administrators have included time costs in their Fee Estimate for liaising with Kroll's Cyber Risk team. The Cyber Risk team is responsible for securing and preserving the Company's electronic records.

These investigations may or may not lead to further asset recovery so creditors should not assume that this activity will provide a monetary benefit to the Administration estate.

Time costs incurred during the Reporting Period total £37,776 representing 145 hours at an average hourly rate of £261, and include the following tasks:

- Obtaining a backup of the Company's financial and IT records;
- Obtaining records from third parties;
- Conducting interviews with counterparties and officeholders;
- Enquiring with counterparties who has raised disputes against the Company;
- Managing and reviewing the Company's books and records;
- Analysis of the Company's bank statements for the three-year period leading up to the appointment;
- Reviewing pre-appointment transactions; and
- Submission of the Joint Administrators' statutory report on the directors' conduct to the DBEIS.

The Joint Administrators estimate that further time costs of £16,700 will be incurred in Investigations and Cyber, including the following measures:

- Further reviewing the Company bank statements;
- Liaising with HMRC to investigate the Company's deferred VAT position; and
- Investigating the affairs of the Company to identify any actions available to the company against third parties in respect of antecedent transactions or other litigation.

It is expected that these tasks will be undertaken by lower level grades and therefore the average charge out rate is less than the average expected charge out rate for the Administration.

Realisation of Assets

The fundamental duty of an Administrator is that of the recovery and realisation of the assets, the Joint Administrators' powers are designed to ensure the effective discharge of this duty. The Joint Administrators must recover the assets of the Company for the benefit of the creditors and must realise the same to affect the best possible distribution. These time costs result in a direct benefit for Creditors, as they achieve a sale of assets resulting in realisations for the Administration estate.

Total time costs incurred during the Reporting Period total to £20,261, representing 47 hours at an average hourly rate of £434. The Joint Administrators have undertaken the following tasks in this respect:

- Liaising with the Company's bank to ensure receipt of the credit balances held;
- Investigating the Intercompany position; and

- Reviewing the Company's books and records to understand the debtor position.

The Joint Administrators estimate that further time costs of £1,561 will be incurred in dealing with Asset Realisations, including the following measures:

- Investigating the Company's Software to determine if it has any realisable value;
- Reviewing outstanding Trade Debtors and formulating a strategy for their realisation.
- Investigating the Other Debtors and ensuring receipt where possible;
- Further investigating the Intercompany position; and
- Arranging payments to agents and solicitors in a timely manner

It is expected that these tasks will be undertaken by higher level grades and therefore the average charge out rate is higher than the average expected charge out rate for the Administration. This is required to ensure that the best result is achieved for the benefit of creditors.

Appendix 9 – Statement of Creditors' Rights

Rule numbers refer to Insolvency (England & Wales) Rules 2016 (as amended)

Section or paragraph numbers refer to Insolvency Act 1986

If you require a copy of any relevant rule or section, please contact Elisha.Goldring at PureLegal@kroll.com

Information for Creditors on Remuneration and Expenses of Administrators

Information regarding the fees and expenses of Administrators, including details of the expenses policy and hourly charge out rates for each grade of staff that may undertake work on this case, is in a document called "Administration: A Creditor's Guide to Insolvency Practitioner Fees". This can be viewed and downloaded from the website at:

<https://www.kroll.com/en-gb/services/restructuring-advisory/creditor-guides-and-employee-fact-sheets>

Should you require a copy, please contact this office.

Creditors' Requests for Further Information

If you would like to request more information about the Joint Administrators' remuneration and expenses disclosed in this progress report, you must do so in writing within 21 days of receiving this progress report.

Requests from unsecured creditors must be made with the concurrence of at least 5% in value of unsecured creditors (including, the unsecured creditor making the request) or with the permission of the Court.

Creditors' Right to Challenge our Remuneration and Expenses

If you wish to challenge the basis of the Joint Administrators' remuneration, the remuneration charged, or the expenses incurred during the period covered by this progress report, you must do so by making an application to Court within eight weeks of receiving this progress report.

Applications are by unsecured creditors (including the unsecured creditors making the challenge) or with the permission of the Court.

The full text of the relevant rules can be provided on request by writing to Josh Guest at PureLegal@Kroll.com, or to The Shard, 32 London Bridge Street, London, SE1 9SG.

**Appendix 10 – Proof of Debt From
Rule 14.4
IR 2016**

PROOF OF DEBT - GENERAL FORM

Pure Business Group Limited - in Administration Company Registration No. 10125023		
Date of Administration: 2 November 2021		
1.	Name of Creditor (If a company please also give company registration number and if non-UK, country of registration)	
2.	Address of Creditor for correspondence	REF
	Contact telephone number of creditor	
	Email address of creditor	
3.	Total amount of claim, including any Value Added Tax, as at the date of administration, less any payments made after this date in relation to the claim, any deduction under R14.20 of the Insolvency (England & Wales) Rules 2016 and any adjustment by way of set-off in accordance with R14.24 and R14.25	
4.	Details of any documents by reference to which the debt can be substantiated (please attach)	
5.	If amount in 3 above includes outstanding uncapitalised interest please state amount	£
6.	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form)	
7.	Particulars of any security held, the value of the security, and the date it was given	
8.	Particulars of any reservation of title claimed, in respect of goods supplied to which the claim relates	
9.	Signature of creditor or person authorised to act on his behalf	
	Name in BLOCK LETTERS	DATE
	Are you the sole member of the creditor?	YES / NO
	Position with or in relation to creditor _____ Address of person signing (if different from 2 above)	
Admitted to vote for £		Admitted for dividend for £
Date		Date
Administrator		Administrator

Appendix 11 – Definitions

Word or Phrase	Definition
the Act	The Insolvency Act 1986 (as amended)
the Appointment Date	2 November 2021, being the date of appointment of the Joint Administrators
Category 1 Expenses	The Joint Administrators' expenses, in dealing with the Administration, to persons providing the service to which the expense relates and who are not an associate of the Administrator. These expenses can be paid without prior approval
Category 2 Expenses	The Joint Administrators' expenses, in dealing with the Administration, to associates or where there is an element of shared costs. Such expenses require approval by Creditors before payment
CBILS	Coronavirus Business Interruption Loan Scheme
CIFL	Close Invoice Finance Limited
the Company	Pure Business Group Limited (In Administration) (Company Number: 10125023)
the Companies	The Company, Astute, CCL, PTS, PCB, PCL, PCSS, PLL and PRS, all of which are subject to an Administration order on the Appointment Date
Creditors' Portal	The Joint Administrators will be uploading the majority of the documents they issue in the Administration to a website, https://www.ips-docs.com/
DBEIS	Department for Business, Energy & Industrial Strategy
the Directors	Amanda Grimes, Philip Hodgkinson, David Kirby, Robert Mares, Andrew Scott and Jennifer Shaw, the directors of the Company
EC Regulation	EC Regulation on Insolvency Proceedings 2000
Group	Pure Business Group Limited and its subsidiaries
HMRC	HM Revenue and Customs
the Joint Administrators	Robert Armstrong, Michael Lennon and James Saunders of Kroll
Kroll	Kroll Advisory Ltd., The Shard, 32 London Bridge Street, London, SE1 9SG

Word or Phrase	Definition
Management	The management team of the Group
NIC	National insurance contributions
Novitas	Novitas Loans Limited
PAYE	Pay As You Earn
PTS	Pure Technology Systems Limited (In Administration)
PCB	Pure Costs Budgets Limited (In Administration)
PCL	Pure Claims Limited (In Administration)
PCSS	Pure Claims Support Services Limited (In Administration)
PLL	Pure Legal Limited (In Administration)
Proposals	The Joint Administrators' Statement of Proposals
PRS	Pure Reporting Services Limited (In Administration)
Preferential Creditor/s	A creditor with a claim that ranks in priority to other unsecured creditors, to floating charge holders and the prescribed part. Preferential debts are either 'ordinary', such as certain employee claims, or 'secondary', such as HMRC's claims for VAT and PAYE income tax, which will rank for payment after the ordinary preferential claims are paid in full.
the Prescribed Part	Pursuant to Section 176A of the Act, where a floating charge is created after 15 September 2003, a designated amount of the Company's net property (floating charge assets less costs of realisation) shall be made available to Unsecured Creditors
Recovery First	Recovery First Limited (Company Number: SC396353), the purchaser of the business and/or assets of PLL
the Reporting Period	The period from 2 November 2021 to 1 May 2022
RPS	Redundancy Payments Service
the Rules	The Insolvency (England & Wales) Rules 2016 (as amended)
the Secured Creditors	CIFL and Novitas
SIP 9	Statement of Insolvency Practice 9 – Industry best practice for Insolvency Practitioners in relation to disclosure of remuneration and expenses

Word or Phrase	Definition
SOA	Statement of Affairs, documentation supplied by the Director outlining the Company's financial position as at the Appointment Date
SRA	Solicitors Regulation Authority
VAT	Value Added Tax
WIP	Work In Progress

Appendix 12 – Notice about this Report

This report has been prepared by Robert Armstong, Michael Lennon and James Saunders the Joint Administrators of the Company, solely to comply with their statutory duty to report to Creditors under the Insolvency (England and Wales) Rules 2016 on the progress of the Administration, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purposes, or in any other context.

This report has not been prepared in contemplation of it being used, and is not suitable to be used, to inform any investment decision in relation to the debt of any financial interest in the Company or any other company in the same group.

Any estimated outcomes for Creditors included in this report are illustrative only and cannot be relied upon as guidance as to the actual outcomes for Creditors.

Any person that chooses to rely on this report for any purpose or in any context other than under the Insolvency (England and Wales) Rules 2016 does so at their own risk. To the fullest extent permitted by law, the Joint Administrators do not assume any responsibility and will not accept any liability in respect of this report to any such person.

Robert Armstong, Michael Lennon and James Saunders are authorised to act as insolvency practitioners by the Insolvency Practitioners Association.

The Joint Administrators are bound by the Insolvency Code of Ethics.

The Joint Administrators act as agents for the Company and contract without personal liability. The appointments of the Joint Administrators are personal to them and, to the fullest extent permitted by law, Kroll Advisory Ltd does not assume any responsibility and will not accept any liability to any person in respect of this Progress Report or the conduct of the Administration.

Appendix 13 – Notice of Seeking a Decision by Correspondence

Appendix 14 – Notice of Invitation to form a Committee

Appendix 15 – Nomination for Membership of the Committee and Consent to Act