



For further information, please
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www.gov.uk/companieshouse

1	Company details	
Company number	1 0 1 2 5 0 2 3	→ Filling in this form Please complete in typescript or in bold black capitals
Company name in full	Pure Business Group Limited	
2	Administrator's name	
Full forename(s)	Robert	
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)	Michael	^① Other administrator Use this section to tell us about another administrator.
Surname	Lennon	
5	Administrator's address ^②	
Building name/number	The Chancery	^② Other administrator Use this section to tell us about another administrator.
Street	58 Spring Gardens	
Post town	Manchester	
County/Region		
Postcode	M 2 1 E W	
Country	United Kingdom	

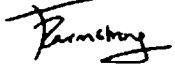
AM25

Notice of court order ending administration

6	Administration end date							
End date	^d 3	^d 0	^m 0	^m 9	^y 2	^y 0	^y 2	^y 2

7	Date of court order							
Court order date	^d 3	^d 0	^m 0	^m 9	^y 2	^y 0	^y 2	^y 2

8	Attachments							
<input checked="" type="checkbox"/> I have attached a copy of the court order								
<input checked="" type="checkbox"/> I have attached a copy of the final progress report								

9	Sign and date							
Administrator's signature	Signature X 				X			
Signature date	^d 0	^d 6	^m 1	^m 0	^y 2	^y 0	^y 2	^y 2

AM25

Notice of court order ending administration



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 Adam Beck

Company name Kroll Advisory Ltd.

Address The Shard

32 London Bridge Street

Post town London

County/Region

Postcode

S E 1 9 S G

Country

United Kingdom

DX

Telephone

+44 (0) 20 7089 4700



Checklist

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Please make sure you have remembered the following:

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



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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.



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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. ①
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

① 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
- LIQ2, LIQ3, LIQ05, LIQ13, LIQ14,
- WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

2 Insolvency practitioner's name

Full forename(s)

James

Surname

Saunders

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

IN THE HIGH COURT OF JUSTICE
BUSINESS AND PROPERTY COURTS IN LEEDS
INSOLVENCY AND COMPANIES LIST (CHD)

BEFORE HIS HONOUR JUDGE DAVIS-WHITE KC
SITTING AS A JUDGE OF THE HIGH COURT
ON 30 SEPTEMBER 2022



CR-2021-LDS-000514

IN THE MATTER OF PURE BUSINESS GROUP LIMITED (IN ADMINISTRATION) (COMPANY NUMBER
10125023)

AND IN THE MATTER OF THE INSOLVENCY ACT 1986

ORDER

UPON the Petition of Pure Business Group Limited (in administration) ("**the Company**") acting by its joint administrators Robert Armstrong of Kroll Advisory Ltd., The Shard 32 London Bridge Street, London, SE1 9SG and James Saunders and Michael Lennon of Kroll Advisory Ltd., The Chancery, 58 Spring Gardens, Manchester, M2 1EW ("**Joint Administrators**"), presented to this Court on 26 September 2022 ("**Petition**"), the Petition also containing applications by the Joint Administrators for (1) the discharge of their appointment as administrators pursuant to Paragraph 79 of Schedule B1 to the Insolvency Act 1986 ("**Act**") (2) their appointment as joint liquidators pursuant to section 140 of the Act and (3) their discharge from liability pursuant to Paragraph 98 of Schedule B1 to the Act

AND UPON the Joint Administrators having been appointed by order of the High Court of Justice, Business and Property Courts in Leeds, Insolvency and Companies List (ChD) on 2 November 2021 ("**Administration Order**")

AND UPON the Court considering the Petition and reading the witness statement of Robert Armstrong dated 26 September 2022 and exhibits thereto made in support of the Petition and the skeleton argument of Mr Ian Tucker, Counsel for the Joint Administrators

AND UPON HEARING Mr Ian Tucker, Counsel for the Joint Administrators

AND UPON the Court being satisfied on the evidence before it that the Regulation (EU) 2015/848 of the European Parliament and of the Council of 20 May 2015 on insolvency proceedings as it has effect in the law of the United Kingdom does apply and that these proceedings are COMI proceedings

IT IS ORDERED THAT:

1. The appointment of the Joint Administrators as administrators of the Company shall immediately cease to have effect on the making of this Order, being 10:45am on 30 September 2022, pursuant to paragraph 79(1) of Schedule B1 to the ""Act";
2. The Administration Order, as it relates to Pure Business Group Limited only, is discharged; and

IT IS FURTHER ORDERED THAT:

3. service of a sealed copy of the Petition on the Company pursuant to Rule 7.29(5) to the Insolvency (England and Wales) Rules 1986 ("**Rules**") be dispensed with;
4. the Company be wound up by this Court under the provisions of the Act;
5. Robert Armstrong, James Saunders and Michael Lennon of Kroll Advisory Ltd., the former joint administrators of the Company, be appointed as joint liquidators of the Company with effect from the time that this Order is made, being 10:45am on 30 September 2022, pursuant to section 140(1) of the Act with power to act jointly and severally pursuant to section 231 of the Act;
6. pursuant to paragraph 98(2)(c) of Schedule B1 to the Insolvency Act 1986, the Joint Administrators be discharged from liability in respect of any action taken by them as joint administrators of the Company on the date which falls 28 days after the cessation of their appointment as joint administrators of the Company; and
7. the costs of and incidental to the Petition be paid as an expense of the administration of the Company.

Service of this Order - Sealed copies of this order have been provided to the solicitors for the Joint Administrators:

DLA Piper UK LLP, 1 St Peter's Square, Manchester, M2 3DE (Ref: RJL/61641-120188)

Final Progress Report to Creditors

6 October 2022

Pure Business Group Limited (In Administration)

*Joint Administrators' final Progress Report for the period from 2 May 2022
to 30 September 2022 with a summary of the Administration.*

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 List. The court number is 512 of 2021.

This report is the Joint Administrators' final progress report and provides creditors with a final account of the Administration of the Company together with a summary of the Administration as a whole.

The Joint Administrators have also explained the exit route from the Administration and the outcome for each class of creditor.

You will find other important information in this final 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 8.

Please also note that an important legal notice about this final Progress report to creditors is attached at Appendix 9.

2. Creditor Summary

This final progress report covers the Reporting Period together with a summary for the Administration as a whole and should be read in conjunction with the Statement of Proposals and the Previous Progress Report.

Summary of Proposals

- A copy of the Statement of 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 Statement of Proposals, the Company is parent to PLL, an SRA regulated legal firm. The Joint Administrators have been arranging the transfer of the 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 wages 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 report provides creditors with a final account of the Administration of the Company together with a summary of the Administration as a whole. The Statement of Proposals and the Previous

Progress Report 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 final progress report and appendices are stated net of VAT.

3. Progress of the Administration

This section provides a final update on the strategy for the Administration and progress made, including a summary of the information provided in the Previous Progress Report.

3.1 Strategy and Progress to Date

The manner in which the affairs and business of the Company have been managed and financed since the Appointment Date are set out below.

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 Cumulative Period and 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 Contribution to Costs

In December 2021, Novitas provided funding to the Administration estate totalling £100,000. This has been utilised to defray costs. If sufficient realisations were received in the Company's estate, it would be liable to repay Novitas in respect of the Contribution to Costs in advance of any distributions to creditors taking place.

3.2.2 Intercompany Services

The Company traded as part of an interconnected group and provided and received vital services to and from 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.

All costs paid from the Administration in excess of the Contribution to Costs originally provided by Novitas thus far, have been funded by Novitas by it provided funding to PLL and the Company invoicing PLL for Intercompany Services. During the Reporting Period, PLL has advanced funds of £44,952 for Intercompany Services provided by the Company in the Administration. The total amount advanced since the appointment of the Joint Administrators is £105,424.

3.2.3 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.

3.2.4 Tangible Assets, Investments and Websites

As reported in the SOA, the Company reported book values of £250,770, £316,665 and £64,195, for investments, tangible assets and websites 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.

All the Company's investments were in its subsidiaries in the Pure Group and are now in Administration. As such, the shares owned by the Company have no value.

The websites owned by the Company were intrinsically linked with the trading of the wider Pure Group. The Administration cause the trading to cease, and there is no prospect of value being derived from this asset on a standalone basis.

3.2.5 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 and it is not expected that any will be made.

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 from the Joint Liquidators.

3.2.6 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.

3.2.7 Prepayments

The Directors' SOA details prepayments totalling £17,631, as at the Appointment Date. These prepayment balances were largely set off against the rent and associated service charges and will not be collectible, however a small refund of £186 has been received in respect of an insurance refund.

There will be no further realisations from this source.

3.3 Investigations

The Joint Administrators reviewed the affairs of the Company to find out if there were any actions which could be taken against third parties to increase recoveries for creditors. To this end, 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 will be followed up by the Joint Liquidators. At this stage the Joint Administrators cannot comment further, due to the sensitivity of the claims and at risk of prejudicing the investigation.

3.4 Costs

Payments made in the Cumulative and Reporting Periods are set out in the attached receipts and payments account at Appendix 3 and are self-explanatory.

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 Coronavirus Business Interruption Loan Scheme ("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.

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, it is uncertain whether there will be sufficient realisations to enable a distribution to be made to it.

4.2 Preferential Creditors

As at the Appointment Date, the Company had 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 wages and holiday pay, the majority of which have been 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.

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 floating charges 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 a proof of debt form 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 Creditors' Committee

Creditors did not seek to form a committee when the Joint Administrators issued their Proposals, nor did they seek to appoint one when invited to as part of the decision procedure which was convened to approve the Joint Administrators' revised fee estimate.

5.2 Joint Administrators' Receipts and Payments Account

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

There is currently a cash balance of £279. This sum will be remitted to the Liquidator.

5.3 Creditors' Rights

Further information regarding the remuneration and expenses of the Joint Administrators, including creditors' rights to challenge such costs is provided at Appendix 7, Statement of Creditors' Rights.

6. Fees, Expenses and Pre-Administration Costs

6.1 Fees and Expenses

The Secured Creditors and the 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. The Joint Administrators sought approval to a revised fee estimate of £227,648 and approval was gained during the Reporting Period, further details on which are provided below.

6.1.1 Time Costs

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

Time costs incurred in the Reporting Period total £35,723 which represents 93 hours at an average hourly rate of £383.

Total time costs incurred during the course of the Administration total £198,262 which represents 659 hours at an average hourly rate of £301.

These costs are within the revised fee estimate which was approved on 30 June 2022.

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 £22,692 in accordance with the fee approval provided by the Secured Creditors and the Preferential Creditors.

Total fees drawn during the Cumulative Period total £110,246.

The total fees drawn by Joint Administrators are detailed in the Receipts and Payments Account attached at Appendix 3.

Any additional costs and fees relating to the Administration will be settled by the Joint Liquidators following their appointment.

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 Expenses 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 it was noted in the Statement of Proposals that this could possibly change over the course of the Administration. Creditors have been kept updated of any variations with associated reasons in previous progress reports. It should be noted that the expenses estimate significantly exceeds the actual expenses incurred in the Administration; this is largely due to the cost for the Company's main IT supplier's support being payable from a different insolvent estate, whereas when the Statement of Proposals was prepared the Joint Administrators believed this would be payable by the Company.

Appendix 4 details the final update of the expenses estimate and shows incurred and paid expenses for the Reporting and Cumulative Periods.

In the Reporting Period, Category 1 Expenses of £22,224 were incurred and paid in full. There were no Category 2 Expenses incurred or paid in the Reporting Period.

In the Cumulative Period, Category 1 Expenses of £56,710 were incurred and £52,572 were paid. There were no Category 2 Expenses incurred or paid in the Cumulative Period.

Any additional expenses relating to the Administration will be settled by the Joint Liquidators following their appointment.

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 7.

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.

Kroll incurred pre-Administration time costs totalling £19,995 and DLA Piper incurred pre-Administration expenses totalling £2,500. 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. The costs have been drawn in full with the exception of £76 of Kroll's fees, which will be written off.

7. Conclusion of the Administration

The Joint Administrators have now concluded the Administration. This is the Joint Administrators' final report on the Administration and no further reports will be issued.

However, it would be inappropriate for the Company to be dissolved at this stage. This is because there is a possibility that funds will be recovered in respect of the Intercompany Debt and as the Joint Administrators' investigations remain ongoing.

The Joint Administrators are unable to exit from the Administration via a Creditors' Voluntary Liquidation, as this requires them to make a statement that there will be funds available for a distribution to unsecured creditors (other than via the Prescribed Part).

As such, an application was made to Court to end the Administration pursuant to Paragraph 79 of Schedule B1 of the Act. Simultaneously a Petition to the Court for a winding-up order placing the Company into Compulsory Liquidation has been made. It was proposed that the Joint Administrators, currently Robert Armstrong, Michael Lennon and James Saunders of Kroll, would act as Joint Liquidators with the

Company. On 30 September 2022, the Court ordered the end of the Administration and the Company was placed into Compulsory Liquidation.

The application also proposes that the Joint Administrators will be discharged from liability in respect of any action taken by them as administrators of the Company on the date which falls 28 days after the cessation of their appointment and the filing of their final progress report at Companies House, in the ordinary manner. Discharge does not prevent the exercise of the Court's power in relation to any misfeasance action against the Joint Administrators.

The Company's remaining assets as detailed in the Receipts and Payments Account at Appendix 3 and in the Directors' SOA will be transferred to the Liquidation estate.

If you require further information or assistance, please do not hesitate to contact purelegal@kroll.com.



Robert Armstrong
Joint Administrator

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 Directors	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
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:

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.

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.

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	Cumulative Period
Estimated to Realise (£)	From 2 May 2022 to 30 September 2022 (£)	From 2 November 2021 to 30 September 2022 (£)
Receipts		
	-	100,000.00
	-	45.94
6,521.00	-	-
11,225,808.00	-	-
50,758.00	8.49	8.57
6,116.00	-	-
316,665.00	-	-
	-	185.91
250,770.00	-	-
3,436.00	-	-
17,831.00	-	-
	44,952.20	105,423.91
58,819.00	-	-
64,195.00	-	-
	44,960.69	205,664.33
Payments		
	-	4,769.00
	13.10	21.25
	3,490.00	3,490.00
	4,650.00	4,650.00
	22,691.50	110,246.00
	-	6,799.77
	10,193.50	10,193.50
	-	2,500.00
	-	19,919.00
	-	4,045.00
	-	14,338.68
	3,877.20	7,754.40
	(44,915.30)	(188,726.60)
12,000,919	45.39	16,937.73
Represented By		
		37.34
		233.75
		16,666.64
Total		16,937.73

Appendix 4 – Analysis of Expenses Incurred

Pure Business Group Limited (In Administration)

The Joint Administrators' Schedule of Expenses for the Administration

					Reporting Period			Cumulative Period	
Notes	Company	Type of Expenses	Activity	Fee Basis	Original Estimate (£)	Amount Incurred (£)	Amount Paid (£)	Amount Incurred (£)	Amount Paid (£)
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	Wynterhill LLP	Legal Fees	Legal fees and disbursements	Time costs plus disbursements	-	10,193.50	10,193.50	10,193.50	10,193.50
5	Spreckley Partners Limited	General Consultancy	Media communications	Time costs	-	4,200.00	4,200.00	4,200.00	4,200.00
6	Prontac Intelligence Consultancy	General Consultancy	Assisting with the Joint Administrators' investigations	Time costs	-	450.00	450.00	450.00	450.00
7	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
8	AKD Services Ltd	Agents Fees	Transcribe interviews with the Directors and various others	Per Invoice	-	-	-	128.00	-
9	EvolveIS	Employee Agents	Dealing with employee matters such as assisting with claims and pension matters	Time costs	3,750.00	3,490.00	3,490.00	3,490.00	-
					26,250.00	18,333.50	18,333.50	23,230.50	19,612.50
10	Estimated Critical Payments								
11	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	3,877.20	3,877.20	9,373.70	9,373.70
	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	3,877.20	3,877.20	32,237.55	32,237.55

Pure Business Group Limited (In Administration)
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Other Expenses									
12	Courts Advertising Limited	Statutory Compliance	Statutory advertising	As Incurred	298.35	-	-	99.45	99.45
13	Accurate Mailing Services	Mailing Services	Postage costs due for the posting of statutory letters	As Incurred	-	-	-	336.30	336.30
14	Total Data Management Limited	Statutory Compliance	Storage costs	Per Unit	500.00	-	-	-	-
15	AUA Insolvency Risk Services	Insurance	Insurance cover for the Company's assets	Per Invoice	7,000.00	-	-	238.89	39.55
16	AON UK Ltd	Statutory Compliance	Joint Administrators' bond premium	Per Invoice	225.00	-	-	225.00	225.00
17	Royal Mail Group Ltd	Mail Redirection Services		Per Invoice	-	-	-	321.00	-
18	Bardays PLC	Bank Charges		As Incurred	-	13.10	13.10	21.25	21.25
					8,023.35	13.10	13.10	1,241.89	721.55
Total Category 1 Expenses					809,563.35	22,223.80	22,223.80	56,709.94	52,571.60
19	Category 2 Expenses								
There are no Category 2 Expenses									
Total Category 2 Expenses					-	-	-	-	-
					-	-	-	-	-
Total Expenses					809,563.35	22,223.80	22,223.80	56,709.94	52,571.60

Notes

- Category 1 Expenses are payments to independent third parties where the specific expenditure is directly referable to the Administration.
- The Joint Administrators' choice of professional advisers 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.
- Solicitors to assist the Joint Administrators with ad hoc legal advice.
- Solicitors to assist the Joint Administrators with ad hoc legal advice in respect of insurance matters.
- Public relations and media communications consultants.
- Assisting the Joint Administrators' with investigations.
- Engaged to value and dispose of the Company's fixed assets, included to also complete a lease review.
- Transcriber costs for interviewing the Company's Directors and various others.
- EvolveIS has been instructed to deal with employee matters such as assisting with employee claims and pension matters.
- Critical payments to key suppliers and staff to assist Joint Administrators in effecting the orderly transfer of clients' cases to the Purchasers.
- 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.
- Statutory advertising of the Joint Administrators' appointment in the London Gazette is required under insolvency legislation.
- Required to print and mail circulars to creditors and members. It is more cost effective to outsource circulars to an external mailing agent.
- 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.
- Insurance cost for the assets of the Company.
- 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.
- Mail redirection services for all postage from the Company's previous registered office to the Joint Administrators' registered office.
- Fees and charges incurred in respect of the Administration estate bank accounts.
- 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.

Notes

The above costs exclude VAT

The Joint Administrators' choice of professional advisors was 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 fee.

Kroll, being the employer of the Joint Administrators and the staff working on the Administration, is considered an associate of the Administrators.

It is considered that these expenses are fair and reasonable and proportionate to the Administration

Appendix 5 – Analysis of Time Charged

Joint Administrators' Fees

Refer to the table below for a detailed breakdown on the Joint Administrators' time and cost summary in accordance with SIP 9

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	0.10	1.20	1.20	0.00	2.50	827.00	330.80
Cashiering & Accounting	0.00	3.00	6.70	5.15	0.00	14.85	5,041.00	339.46
Dealings w/ Directors & Management	0.00	0.00	0.00	0.10	0.00	0.10	16.00	160.00
IPS Set up & Maintenance	0.00	0.00	0.10	0.60	0.00	0.70	154.00	220.00
Statutory Matters (Meetings, Reports & Notices)	2.50	11.85	14.50	12.10	0.00	40.95	16,424.00	401.07
Strategy, Planning and Control	0.00	8.10	1.50	1.15	0.00	10.75	5,050.50	469.81
Tax Compliance/Planning	0.00	0.00	1.40	0.00	0.00	1.40	564.50	403.21
						71.25	28,077.00	394.06
Creditors								
Dealing with Creditors and Employees	0.00	0.40	1.30	1.70	0.00	3.40	1,166.50	343.09
Non Pref Creditors/Employee Claims Handling	0.00	0.00	0.10	6.70	0.00	6.80	1,314.50	193.31
Secured Creditors	0.00	0.00	1.10	0.00	0.00	1.10	483.00	439.09
						11.30	2,964.00	975.49
Investigations								
Financial Review and Investigations (S238/239 etc)	0.00	1.70	6.60	0.50	0.00	8.80	3,864.50	439.15
						8.80	3,864.50	439.15
Realisation of Assets								
Book Debts	0.00	0.00	0.00	0.15	0.00	0.15	49.50	330.00
Freehold and Leasehold Property	0.00	0.80	0.10	0.65	0.00	1.55	679.00	438.06
Other Tangible Assets	0.00	0.00	0.20	0.00	0.00	0.20	89.00	445.00
						1.90	817.50	1,213.06
Total Hours:	2.50	25.95	34.80	30.00	0.00	93.25		383.09
Total Fees Claimed (£):	1,875.00	13,478.00	14,430.00	5,940.00	0.00		35,723.00	

Pure Business Group Limited (In Administration)
Analysis of the Joint Administrators' Time Costs for the Cumulative 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	0.70	2.60	2.80	0.00	6.10	2,086.50	342.05
Cashiering & Accounting	0.30	7.10	14.20	36.55	0.00	58.15	16,136.00	277.49
Dealings w/ Directors & Management	2.00	1.90	0.00	13.90	0.00	17.80	4,983.00	279.94
IPS Set up & Maintenance	0.00	0.00	0.10	4.45	0.00	4.55	1,100.00	241.76
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)	5.00	19.55	23.10	44.95	0.00	92.60	32,422.50	350.13
Strategy, Planning and Control	8.50	24.65	8.10	59.25	0.00	100.50	31,446.00	312.90
Tax Compliance/Planning	0.00	1.80	1.60	1.80	0.00	5.20	2,179.50	419.13
						286.15	90,707.00	316.99
Creditors								
Dealing with Creditors and Employees	1.20	23.80	6.80	48.70	0.00	80.50	25,562.00	317.54
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	0.10	78.95	0.00	79.05	15,182.00	192.06
Secured Creditors	0.00	0.00	9.60	0.10	0.00	9.70	3,741.00	385.67
						170.15	44,661.00	1,090.82
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	2.20	14.50	116.40	0.00	138.60	37,263.50	268.86
						153.40	41,640.50	564.60
Realisation of Assets								
Book Debts	0.30	1.80	3.20	1.85	0.00	7.15	2,852.00	398.88
Freehold and Leasehold Property	0.00	15.90	0.20	7.35	0.00	23.45	9,654.00	411.68
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	1.60	1.00	0.00	2.70	875.00	324.07
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
						48.60	21,078.00	2,807.92
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:	32.65	100.85	92.90	431.90	0.00	659.20		300.76
Total Fees Claimed (£):	22,322.50	50,230.00	36,729.00	88,980.00	0.00		198,261.50	

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

The key areas of work have been:

SIP 9 Narrative for the Cumulative Period

Administration and Planning	<ul style="list-style-type: none">• 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	<ul style="list-style-type: none">• 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;• Providing written and oral updates to the Secured Creditors regarding the progress of the Administration and case strategy.
Investigations	<ul style="list-style-type: none">• 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 have 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;• Drafting and publishing progress reports;• Running decision procedures;

	<ul style="list-style-type: none">• 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; 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;• Communicating with landlords regarding rent; property occupation and other property issues;• Liaising with third parties regarding costs incurred;• Reviewing and agreeing invoices;• Reviewing costs incurred to ensure they are recorded accurately; and• Arranging payments to agents and solicitors in a timely manner.
Tax	<ul style="list-style-type: none">• Working on tax returns relating to the periods affected by the Administrator;• Reviewing and analysing the treatment of VAT pre-appointment;• Analysing VAT related transactions; and• Dealing with post appointment tax compliance.

Appendix 7 – 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 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 PureLegal@Kroll.com, or to Kroll, The Shard, 32 London Bridge Street, London, SE1 9SG.

Appendix 8 – 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, PCB, PCL, PCSS, PLL, PRS and PTS, 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/
the Cumulative Period	The period from the Appointment Date to the date of this report, i.e. the whole period of the Administration
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

Word or Phrase	Definition
Kroll	Kroll Advisory Ltd., The Shard, 32 London Bridge Street, London, SE1 9SG
Management	The management team of the Group
NIC	National insurance contributions
Novitas	Novitas Loans Limited
PAYE	Pay As You Earn
PCB	Pure Costs Budgets Limited (In Administration)
PCL	Pure Claims Limited (In Administration)
PCSS	Pure Claims Support Services Limited (In Administration)
PLL	PLL 1 Realisations 2021 Limited (formerly Pure Legal Limited) (In Administration)
Proposals	The Joint Administrators' Statement of Proposals
PRS	Pure Reporting Services Limited (In Administration)
PTS	Pure Technology Systems 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
the Previous Progress Report	The Joint Administrators' Progress Report to Creditors dated 30 May 2022
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 May 2022 to 30 September 2022
RPS	Redundancy Payments Service

Word or Phrase	Definition
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
SOA	Statement of Affairs, documentation supplied by the Director outlining the Company's financial position as at the Appointment Date
SRA	Solicitors Regulation Authority
the Statement of Proposals	The Joint Administrators' Statement of Proposals dated 15 November 2021
VAT	Value Added Tax
WIP	Work In Progress

Appendix 9 – Notice About this Report

This report has been prepared by Robert Armstrong, 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 Armstrong, James Saunders and Michael Lennon 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 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.