

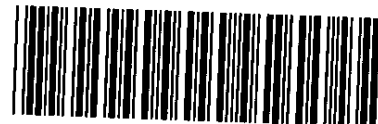
AM10

Notice of administrator's progress report



Companies House

WEDNESDAY



A19

A95H5LHU

20/05/2020

#331

COMPANIES HOUSE

1 Company details

Company number 1 0 9 3 2 3 3 9

Company name in full Clearwin Limited

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

2 Administrator's name

Full forename(s) Stephen

Surname Clancy

3 Administrator's address

Building name/number The Chancery

Street 58 Spring Gardens

Post town Manchester

County/Region

Postcode M 2 1 E W

Country England

4 Administrator's name ^①

Full forename(s) Sarah

Surname Bell

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 England

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	2	d	8	m	1	m	0	y	2	y	0	y	1	y	9
To date	d	2	d	7	m	0	m	4	y	2	y	0	y	2	y	0
7	Progress report															
<input checked="" type="checkbox"/> I attach a copy of the progress report																
8	Sign and date															
Administrator's signature	Signature X  X															
Signature date	d	2	d	0	m	0	m	5	y	2	y	0	y	2	y	0

AM10

Notice of administrator's progress report



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name Daniel Ryan

Company name Duff & Phelps Ltd

Address The Chancery

58 Spring Gardens

Post town Manchester

County/Region

Postcode M 2 1 E W

Country England

DX

Telephone 0161 827 9000



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

Progress Report to Creditors

20 May 2020

**Install Base Investments Limited;
Kairos Group Limited; Clearwin
Limited; Install Base Limited and
Opensky Ventures Limited
(All in Administration)**

*Joint Administrators' Progress Report to Creditors
For the periods from 22 October 2019 to 21 April 2020 and 28 October 2019
to 27 April 2020*

**Duff & Phelps Ltd.
The Chancery
58 Spring Gardens
Manchester
M2 1EW**

Contents

1. Introduction
2. Creditor summary
3. Progress of the Administration
4. Outcome for Creditors
5. Other matters
6. Joint Administrators' fees and expenses and pre-Administration costs
7. Future strategy

Appendices

1. Statutory information
2. Approved Proposals
3. Receipts and Payments account
4. Schedule of expenses
5. Analysis of time charged
6. Narrative of work carried out during the Reporting Period
7. Statement of Creditors' rights
8. Definitions
9. Notice about this report

1. Introduction

The Joint Administrators were appointed on the Appointment Dates by the Directors.

This Progress Report provides an update on the Administration of the Group.

The Joint Administrators' have also explained their future strategy for the Administrations 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 8.

Please also note that an important legal notice about this Progress Report to Creditors is attached at Appendix 9.

2. Creditor summary

This Progress Report covers the Reporting Periods.

Summary of Proposals

A summary of the Proposals is included at Appendix 2. A copy of the Statement of Proposals is available on the Duff & Phelps website at <http://www.duffandphelps.com/ukrestructuring>.

In the Proposals, the Joint Administrators set out the following hierarchical objectives:

- Rescuing the Company as a going concern; or
- Achieving a better result for the Group's creditors as a whole than would be likely if the Company were wound up (without first being in Administration); or
- Realising property in order to make a distribution to one or more secured or preferential creditors.

The first objective was not achieved as there were insufficient funds and assets available to enable any of the Group companies to be rescued as a going concern.

The Joint Administrators have achieved greater realisations for the Group's than would have been likely in a Liquidation scenario, for the reasons set out in section 3. However, it is not envisaged that a distribution will be available to the Preferential or Unsecured Creditors as a result of these realisations. The second objective may be achieved once the Joint Administrators have reviewed this position in light of future realisations.

The third objective has been achieved as the Secured Creditor has received a fixed charge distribution from the Administration estate of each of the Group companies.

Progress to Date

The Joint Administrators completed a sale of the business and assets of the Group to the Purchasers on the Appointment Dates and the sale consideration was paid in full by each of the respective Purchasers upon completion of the transaction.

The Joint Administrators have finalised asset realisations of all other tangible assets that were not included within the above transaction and are continuing to pursue realisations in respect of surplus funds held by *Worldpay and business rates refunds*.

As part of the sale transaction, the Joint Administrators of Kairos and Install Base also granted AHSL licences to occupy four of the Group's trading premises.

During the Reporting Period, AHSL vacated these properties and returned the keys to the landlords and the Joint Administrators are in the process of seeking a surrender of the leases.

Outcome for Creditors

Fixed charge distributions were made to AFL in respect of each of the Companies. Based on current information it is anticipated that there will be insufficient funds to enable any further distributions to AFL.

Based on current information, it is anticipated that there will be insufficient realisations to enable a dividend to the Preferential or Unsecured Creditors of the Group.

3. Progress of the Administration

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

3.1 Strategy and progress to date

The manner in which the affairs and business of the Companies have been managed since the Appointment Dates and will continue to be managed and financed, are set out below.

3.2 Asset realisations

Realisations during the Reporting Periods are set out in the attached receipts and payments account at Appendix 3.

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

3.2.1 Sale of business and assets

It was not possible to achieve a going concern sale of the principal trading activity of the Group, but certain assets were acquired by the Purchasers on the Appointment Dates, by way of a pre-packaged sale.

Full details of the sale transaction and relevant disclosures in accordance with SIP 13 and SIP 16, were included within the SIP 16 Report to creditors, as well in the Proposals. A summary is also provided below:

Sale consideration

The total sale consideration due from each of the Purchasers was as follows:

- AHL £100,000
- AHSL £245,000
- EHL £95,000

The sale consideration was apportioned as follows:

	IBIL	Kairos	Clearwin	Install Base	Opensky
Fixed Charge Assets					
Envoy Shareholding	-	94,999	-	-	-
Origin Shareholding	-	1	-	-	-
Goodwill / IPR	15,000	-	100,000	15,000	15,000
Floating Charge Assets					
Stock	-	-	-	45,000	-
Contracts	-	-	100,000	-	-
Debtors	-	-	50,000	-	-
Tangible Assets (exc Motor Vehicles)	-	-	-	5,000	-
Total	15,000	95,000	250,000	65,000	15,000

The sale consideration was paid in full by each of the respective Purchasers upon completion of the transaction on the Appointment Dates.

3.2.2 Motor vehicles

Install Base operated a fleet of 194 vehicles, the majority of which were subject to finance agreements with various finance providers. The Joint Administrators have been liaising with these finance providers to assist with the collections of these vehicles where possible.

Install Base owned 23 unencumbered vehicles of varying age and condition, all of which were excluded from the APA.

Upon their appointment, the Joint Administrators instructed the Agents to assist with the valuation and sale of these unencumbered vehicles and the total sum of £8,070 has been realised in this regard. This was remitted to the Administration estate by the Agents during the Reporting Period.

Total realisations in respect of the unencumbered vehicles has been significantly lower than the original desktop valuations provided by the Agents. The reduction in value is because a number of vehicles were subject to a lien from local garages that had outstanding balances due from Install Base. The Agents were also unable to locate five vehicles which had an expected average realisable value of c£500 per vehicle. As such, the Agents recommended that these vehicles be abandoned as it would not be cost effective to the Administration estate to pursue their collection.

No further realisations are expected from this source.

3.2.3 Worldpay

Worldpay provided Clearwin with a merchant services facility, through which the majority of the Company's deposits were processed.

Any customers who paid a deposit but had not yet had works completed prior to the Appointment Dates are able to raise a charge-back claim to Worldpay via their credit / debit card provider.

As at the Appointment Dates, it is understood that Worldpay were holding a bond of £681,272, together with receipts of c£80,000 in order to deal with any potential liability arising as a result of charge-back claims.

It is currently estimated that charge-back claims may total £500,000 - £600,000 and any surplus funds held by Worldpay, once chargeback claims have been dealt with, will be made available for the benefit of the Administration estate.

The former management team are continuing to assist the Joint Administrators in respect of any charge-back claims and an update on the likely realisations from this source will be provided in the next progress report to creditors.

3.2.4 Orderbook

On 28 October 2019, the Joint Administrators assigned to AHSL any such right, title and interest that had in the order book relating to Clearwin for the sum of £10,000.

As previously reported, AHSL is connected to Clearwin by way of a common ultimate shareholder, Brian Kennedy.

No further realisations are expected from this source.

3.2.5 Business rates refunds

The Joint Administrators have instructed Hilco Capital to assist with reviewing whether any business rates refunds are available to any of the Administration estates.

The sum of £975 has been received during the Reporting Period in respect of business rates refunds in relation to Clearwin.

An update on further realisations will be provided in the next report to creditors.

3.2.6 Licences to Occupy

As part of the sale transaction, the Joint Administrators of Kairos and Install Base granted AHSL licences to occupy four of the Group's trading premises as follows:

<u>Property</u>	<u>Licence Period</u>
Winsford	22 October 2019 to 28 November 2019
Norwich	22 October 2019 to 28 January 2020
Staines	22 October 2019 to 28 January 2020
Motherwell	22 October 2019 to 28 January 2020

Under the terms of the licences to occupy, AHSL were required to pay monthly licence fees equivalent to any rent and/or service charges that fell due during the period of the licence to occupy.

AHSL vacated the Winsford premises on 28 November 2019 with the keys being returned to the landlord (Blackhurst Investments Limited) on this date.

AHSL requested an extension to the license to occupy in place for the property in Norwich from 29 January 2020 to 4 February 2020, and an extension to the license to occupy for the properties in Staines and Motherwell from 29 January 2020 to 28 February 2020.

These extension requests were granted by the Joint Administrators prior to the expiry of the original license to occupy in place.

AHSL vacated the property in Norwich on 4 February 2020 and the properties in Staines and Motherwell were vacated by AHSL on 28 February 2020.

A reconciliation of the licence fee payments is being carried out to ensure that all monies have been received and paid over to the landlords accordingly and that there is no detriment to the estate.

The Joint Administrators have also written to the relevant landlords seeking a surrender of each of the leases. A further update will be provided in the next progress report to Creditors.

3.2.7 Gross bank interest

The Group has realised gross bank interest in the Reporting Period as follows:

• IBIL	£6
• Kairos	£49
• Clearwin	£197
• Install Base	£148
• Opensky	£8

3.2.8 Other assets

The Joint Administrators are not aware of any other assets in any of the Group entities.

3.2.9 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.

The Joint Administrators' investigations into the Companies' affairs have been completed. The Joint Administrators have concluded that no further action will be required. However, should any of the Companies' Creditors have information concerning the Companies' 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 Companies 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 Companies. The content of this report is confidential and has been submitted to the Insolvency Practitioners Compliance Unit.

There are no outstanding lines of inquiry.

3.3 Costs

Payments made in the Reporting Period are set out in the attached receipts and payments account at Appendix 3.

3.4 Schedule of expenses

The Joint Administrators have detailed the costs incurred during the period, whether paid or unpaid, in the schedule of expenses attached at Appendix 4.

4. Outcome for Creditors

4.1 Secured Creditors

Aittrincham Finance Limited

As previously reported, AFL advanced monies to the Group to fund the initial purchase of the business and subsequent working capital. Security was provided by way of fixed and floating charges over the assets of the Group supported by cross guarantees provided by each of the Group companies as summarised below:

Company	Date Created	Date Registered
Kairos	30 August 2017	4 September 2017
Install Base	30 August 2017	4 September 2017
Origin	30 August 2017	4 September 2017
Clearwin	30 August 2017	6 September 2017
Opensky	30 October 2017	1 November 2017
Envo	30 October 2017	1 November 2017
IBIL	2 May 2019	9 May 2019

The total indebtedness to AFL at the Appointment Date was circa £1,650,000, subject to interest and charges.

Following completion of the sale to the Purchasers on the Appointment Dates, the following fixed charge distributions were made to the Secured Creditor:

IBIL	£ 10,000
Kairos	£ 65,000
Clearwin	£ 95,000
Install Base	£ 5,000
Opensky	£ 10,000

Based on current information it is anticipated that there will be insufficient funds to enable any further distributions to the Secured Creditor and it is expected that the Secured Creditor will suffer a shortfall of £1,465,000.

NatWest

Clearwin granted a legal charge to NatWest on 14 December 2017. This charge contains a fixed charge with full guarantee charges of a deposit to the Bank.

The charge is still shown as outstanding according to Companies House, however the Director has confirmed that Clearwin has no outstanding balance with Bank.

Barclays

Opensky granted Barclays a cross-guarantee and debenture including fixed and floating charges on 18 January 2015. This debenture was granted in exchange for all property and assets present and future.

On 20 October 2017, this charge was satisfied in full and there is no outstanding balance with Barclays despite the charge still being shown as outstanding at Companies House.

4.2 Preferential Creditors

The Preferential Creditors relate to the former employees of Clearwin and Install Base who were made redundant prior to the appointment of the Joint Administrators following the cessation of trade of the Group on 17 October 2019.

Preferential claims relate to arrears of wages and holiday pay subject to certain statutory limitations and it is expected that a significant element of the preferential claims will be subrogated to the Secretary of State following payment by the RPS.

According to the Group's records, the expected Preferential Creditors are as follows:

Clearwin	£	57,586
Install Base	£	290,639

Based on current information, it is anticipated that there will be insufficient realisations to enable a dividend to the Preferential Creditors of both Clearwin and Install Base.

Creditors should note that the remaining Group entities did not trade, therefore no further preferential claims are expected.

4.3 Unsecured Creditors

Accordingly to the Group's records, the unsecured creditors relate to Clearwin and Install Base and are summarised as follows:

Clearwin	£	459,606
Install Base	£	1,740,125

All of the other group companies did not trade, therefore had no trade creditors.

Based upon the current information available, it is anticipated that there will be insufficient realisations to enable a distribution to the Unsecured Creditors.

4.4 Prescribed part

Based on current information, it is expected that no funds will be available to distribute under the Prescribed Part as the net property of each Administration estate will be less than £10,000.

5. Other matters

5.1 Creditors' Committee

A creditor's committee has not been established as the Joint Administrators received insufficient nominations.

5.2 Joint Administrators' Receipts and Payments accounts

A detailed receipts and payments account for each company for the Reporting Period is shown in Appendix 3 together with a cumulative account for the whole of the Administration.

5.3 Statement of Creditors' rights

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

6. Joint Administrators' fees and expenses and pre-Administration costs

6.1 Fees and expenses

Upon a review of our hourly rates, inflation and industry averages, Duff & Phelps Ltd.'s hourly charge out rates have been revised to reflect market rates. Rate changes will apply to all appointments held by employees of Duff & Phelps. Time is charged in 6-minute units and set out below are the hourly rates, with effect from 1 February 2020, excluding VAT:

	£
Partners	650 - 750
Managers / Directors	390 - 665
Seniors	250 - 380
Assistants / Support Staff	50 - 200

6.1.1 Time costs

The time costs incurred by the Joint Administrators during the Reporting Period is summarised below:

	Hours	Average Hourly Rate (£)	Time Costs Incurred (£)
IBIL	44	241	10,600
Kairos	95	233	22,112
Clearwin	476	256	121,948
Install Base	283	266	75,302
Opensky	46	242	11,221

In accordance with SIP 9, the Joint Administrators have provided further narrative detail of the time costs incurred at Appendix 5.

6.1.2 Fees

On 17 January 2020, the Secured Creditor approved the Joint Administrators remuneration to be drawn on a time cost basis, up to a maximum as prescribed by the relevant Fee Estimates (summarised below), together with consent to draw Category 2 Disbursements.

A summary of the Fee Estimates and fees drawn in respect of each company during the Reporting Period is provided below:

	Fee Estimate (£)	Fees Drawn (£)
IBIL	15,001	-
Kairos	33,046	8,500
Clearwin	251,842	45,000
Install Base	72,826	-
Opensky	15,584	-

6.1.3 Expenses and disbursements

The Joint Liquidators' expenses and disbursements are detailed at Appendix 4

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 Administrations, 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 disbursements of the Joint Administrators is set out in Appendix 8.

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.

On 17 January 2020 the Pre-Administration costs were approved by the Secured Creditor, to be paid out of the assets of the Group. Details of the paid and unpaid Pre-Administration costs during the Reporting Period are provided overleaf.

IBIL

Pre-Administration costs	Paid (£)	Unpaid (£)	Total (£)
Duff & Phelps Ltd fees	2,818	2,838	5,656
Duff & Phelps Ltd disbursements	20	0	20
Legal fees	1,250	0	1,250
Total	4,088	2,838	6,926

Kairos

Pre-Administration costs	Paid (£)	Unpaid (£)	Total (£)
Duff & Phelps Ltd fees	0	3,703	3,703
Legal fees	5,000	0	5,000
Total	5,000	3,703	8,703

Clearwin

Pre-Administration costs	Paid (£)	Unpaid (£)	Total (£)
Duff & Phelps Ltd fees	67,103	0	67,103
Duff & Phelps Ltd disbursements	278	0	278
Legal fees	10,000	0	10,000
Legal disbursements	100	0	100
Total	77,481	0	77,481

Install Base

Pre-Administration costs	Paid (£)	Unpaid (£)	Total (£)
Duff & Phelps Ltd fees	44,318	10,000	54,318
Duff & Phelps Ltd disbursements	375	0	375
Legal fees	5,000	0	5,000
Total	49,693	10,000	59,693

Opensky

Pre-Administration costs	Paid (£)	Unpaid (£)	Total (£)
Duff & Phelps Ltd fees	0	5,305	5,305
Legal fees	1,250	0	1,250
Total	1,250	5,305	6,555

Details of the Pre-Administration costs were reported in the Joint Administrators' Proposals. The Joint Administrators are not seeking further approval for these costs.

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 Group in order to achieve the purpose of the Administrations. This will include but not be limited to:

- Finalise all tax matters with HMRC;
- Settle all outstanding costs of the Administrations;
- Continue to negotiate with landlords in order to agree to a surrender of all leases the Group held;
- Pursue any further business rates refunds;
- Determine whether any funds held by Worldpay will be made available for the benefit of the Administration estate once all chargeback claims have been dealt with; and
- Dealing with all other statutory matters prior to finalising the Administrations.

7.2 Extension of the Administrations

An Administration automatically comes to an end after one year, unless an extension is granted by the Court or with the Creditors' consent.

It is not currently anticipated that the Joint Administrators will require an extension to the period of the Administrations, however if extensions are granted, notices of the extensions will be made available for viewing and downloading from the from the Duff & Phelps website at <http://www.duffandphelps.com/ukrestructuring>.

7.3 Future reporting

The Joint Administrators are required to provide a progress report to creditors within one month of every six months since the Appointment Dates, although it is currently anticipated that the next report to creditors will be a final report.

If you require further information or assistance, please do not hesitate to contact Daniel Ryan.



Stephen Clancy
Joint Administrator

The affairs, business and property of the Company are being managed by the Joint Administrators, Stephen Clancy and Sarah Bell, who act as agents for the Company and without personal liability. Both are licensed by the Insolvency Practitioners Association.

Appendix 1 – Statutory Information

COMPANY INFORMATION		
Companies	Kairos Group Limited; Clearwin Limited; Opensky Ventures Limited; Install Base Investments Limited; Install Base Limited	
Dates of incorporation	29 August 2017; 24 August 2017; 11 May 2011; 11 October 2017; 24 August 2017 respectively	
Registered Numbers	10935394; 10932339; 07631979; 11007265; 10932372 respectively	
Company Directors	Adrian Kirk (Kairos, Install Base, IBIL); Anthony Reilly (Opensky); Ann Gibb (Clearwin)	
Shareholders	Brian Kennedy is the sole shareholder and UBO	
Trading address	Unit 7 Road One Winsford Industrial Estate Winsford England	
Registered office	Current: The Chancery 58 Spring Gardens Manchester M2 1EW	Former: Unit 7 Road One Winsford Industrial Estate Winsford England
ADMINISTRATION INFORMATION		
Administration Appointments	The Administration appointments granted on 22 October 2019 and 28 October 2019	
Appointor	Directors	
Dates of Appointments	22 October 2019 (Opensky) and 28 October 2019 (Kairos; Install Base; IBIL; Clearwin)	
Joint Administrators	Stephen Clancy; Sarah Bell	
Original purpose	To achieve a better result for the Group's creditors as a whole than would be likely if the 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	22 October 2020 and 28 October 2020	
Prescribed part	The prescribed part is [not] applicable in this case.	
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:

- That the Joint Administrators continue each Administration to deal with such outstanding matters in relation to each company as the Joint Administrators consider necessary until such time as the Administrations cease to have effect.
- That the Joint Administrators 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 Administrations.
- That the Joint Administrators, once all outstanding matters have been satisfactorily completed, take the necessary steps to give notice under Paragraph 84 of Schedule B1 of the Act to the Registrar of Companies to the effect that the Group have no remaining property which might permit a distribution to its creditors, at which stage the Administrations will cease.
- That the Joint Administrators, where they consider that there are funds available to be distributed to the non-preferential creditors (other than under the Prescribed Part) take the necessary steps to put the companies in the Group into either Creditors' Voluntary Liquidation or Dissolution as they deem appropriate. It is proposed that the Joint Administrators, currently Stephen Clancy and Sarah Bell of Duff & Phelps would act as Joint Liquidators should the any of the Group be placed into Creditors' Voluntary Liquidation. In accordance with Paragraph 83(7) of Schedule B1 to the Act and Rule 3.60(6)(b) of the Rules 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. In the absence of such nomination, the Joint Administrators will be appointed Joint Liquidators and in accordance with Section 231 of the Act any act 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.

The Joint Administrators will be seeking specific agreement to the following Proposals from the Secured Creditor:

- That the Joint Administrators be discharged from all liability pursuant to Paragraph 98 of Schedule B1 to the Insolvency Act 1986, upon filing the end of the Administrations or their appointment otherwise ceasing.
- That a Creditors' Committee be established in either of the companies if sufficient creditors are willing to be members of a Committee.
- That the Joint Administrators remuneration be fixed by reference to the time properly given by them and their staff in attending to matters arising in the Administrations.
- That the Joint Administrators' Fee Estimates for IBIL, Kairos, Clearwin, Install Base and Opensky, in the total sums of £15,001, £33,046, £251,842, £72,826 and £15,584 respectively, are approved.
- That the Joint Administrators be authorised to draw their company's internal costs and expenses in dealing with the Administration ("Category 2 Disbursements").
- The Joint Administrators will also seek specific agreement to the following resolutions from the Secured Creditor (which does not form part of the Proposals).
- That the unpaid pre-Administration costs of each of the Group companies, as detailed in the Joint Administrators' Statement of pre-Administration costs at Appendix 5, are approved for payment as expenses of the Administrations.

Appendix 3 – Receipts and Payments account

Install Base Investments Limited
(In Administration)
Joint Administratorss' Summary of Receipts & Payments

Statement of Affairs £	From 28/10/2019 To 27/04/2020 £	From 28/10/2019 To 27/04/2020 £
SECURED ASSETS		
Goodwill / IPR	15,000.00	15,000.00
	15,000.00	15,000.00
COSTS OF REALISATION		
Joint administrators' remuneration (Pre	2,817.84	2,817.84
Joint administrators' disbursements(Pr	20.00	20.00
Legal Fees (Pre-Administration)	1,250.00	1,250.00
	(4,087.84)	(4,087.84)
SECURED CREDITORS		
Altrincham Finance Limited	10,000.00	10,000.00
	(10,000.00)	(10,000.00)
ASSET REALISATIONS		
Bank Interest Gross	6.03	6.03
	6.03	6.03
COST OF REALISATIONS		
Irrecoverable VAT	828.50	828.50
Statutory Advertising	87.48	87.48
	(915.98)	(915.98)
	2.21	2.21
REPRESENTED BY		
Floating/main current account		2.21
		2.21

Note:

Kairos Group Limited
(In Administration)
Joint Administratorss' Summary of Receipts & Payments

Statement of Affairs £	From 28/10/2019 To 27/04/2020 £	From 28/10/2019 To 27/04/2020 £
SECURED ASSETS		
Envo Energy Solutions Limited Shares	94,999.00	94,999.00
Origin Improvements Limited Shares	1.00	1.00
	<u>95,000.00</u>	<u>95,000.00</u>
COSTS OF REALISATION		
Legal Fees (Pre-Administration)	5,000.00	5,000.00
	<u>(5,000.00)</u>	<u>(5,000.00)</u>
SECURED CREDITORS		
Altrincham Finance Limited	65,000.00	65,000.00
	<u>(65,000.00)</u>	<u>(65,000.00)</u>
ASSET REALISATIONS		
Bank Interest Gross	49.32	49.32
Licence Fee	3,695.00	3,695.00
	<u>3,744.32</u>	<u>3,744.32</u>
COST OF REALISATIONS		
Bank Charges	6.05	6.05
Joint administrators' disbursements	96.49	96.49
Joint administrators' remuneration	8,500.00	8,500.00
Rents Payable	3,695.00	3,695.00
Statutory Advertising	87.48	87.48
Storage Costs	65.72	65.72
	<u>(12,450.74)</u>	<u>(12,450.74)</u>
	<u>16,293.58</u>	<u>16,293.58</u>
REPRESENTED BY		
Floating/main current account		7,543.64
General VAT control account		2,030.64
VAT Receivable		719.30
		<u>10,293.58</u>

Clearwin Limited
(In Administration)
Joint Administratorss' Summary of Receipts & Payments

Statement of Affairs £	From 28/10/2019 To 27/04/2020 £	From 28/10/2019 To 27/04/2020 £
SECURED ASSETS		
Goodwill / IPR	100,000.00	100,000.00
Contracts	100,000.00	100,000.00
Debtors	50,000.00	50,000.00
	<u>250,000.00</u>	<u>250,000.00</u>
COSTS OF REALISATION		
Pre Insolvency remuneration	50,103.00	50,103.00
Legal Fees (Pre-Administration)	10,000.00	10,000.00
Legal Disbursements (Pre-Administrati	100.00	100.00
Book Debt Agents' Costs	8,500.00	8,500.00
	<u>(68,703.00)</u>	<u>(68,703.00)</u>
SECURED CREDITORS		
Altrincham Finance Limited	90,000.00	90,000.00
	<u>(90,000.00)</u>	<u>(90,000.00)</u>
ASSET REALISATIONS		
Bank Interest Gross	196.97	196.97
Business Rates Refund	975.42	975.42
Order Book	10,000.00	10,000.00
	<u>11,172.39</u>	<u>11,172.39</u>
COST OF REALISATIONS		
Bank Charges	2.75	2.75
Books and Records	200.00	200.00
Data Room Costs	289.00	289.00
Joint administrators' disbursements	64.80	64.80
Joint administrators' remuneration	45,000.00	45,000.00
Pre Insolvency Disbursements	278.49	278.49
Pre Insolvency Remuneration	17,000.00	17,000.00
Public Relations	2,975.00	2,975.00
Statutory Advertising	87.48	87.48
Storage Costs	216.89	216.89
	<u>(66,114.41)</u>	<u>(66,114.41)</u>
	36,354.98	36,354.98
REPRESENTED BY		
Floating/main current account		24,853.70
Suspense Account		(11,035.98)
VAT Receivable		22,537.26
		<u>36,354.98</u>

Install Base Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 28/10/2019 To 27/04/2020 £	From 28/10/2019 To 27/04/2020 £
SECURED ASSETS		
Goodwill / IPR	15,000.00	15,000.00
	15,000.00	15,000.00
COSTS OF REALISATION		
Pre-Insolvency remuneration	5,000.00	5,000.00
Legal Fees (Pre-Administration)	5,000.00	5,000.00
	(10,000.00)	(10,000.00)
SECURED CREDITORS		
Altrincham Finance Limited	5,000.00	5,000.00
	(5,000.00)	(5,000.00)
ASSET REALISATIONS		
Bank Interest Gross	147.74	147.74
Licence Fee	89,846.45	89,846.45
Motor Vehicles	8,110.00	8,110.00
Service Charge Fee	2,628.76	2,628.76
Stock	45,000.00	45,000.00
Tangible Assets (exc Motor Vehicles)	5,000.00	5,000.00
	150,732.95	150,732.95
COST OF REALISATIONS		
Bank Charges	14.00	14.00
Licence to Occupy - Service Charge	3,139.71	3,139.71
Pre Insolvency disbursements	375.33	375.33
Pre Insolvency Remuneration	39,317.50	39,317.50
Rents Payable (Licence to Occupy)	90,446.39	90,446.39
Statutory Advertising	87.48	87.48
Storage Costs	783.77	783.77
	(134,164.18)	(134,164.18)
	16,568.77	16,568.77
REPRESENTED BY		
Floating/main current account		8,879.00
VAT payable		(9,456.24)
VAT Receivable		17,146.01
		16,568.77

Opensky Ventures Limited
(In Administration)
Joint Administratorss' Summary of Receipts & Payments

Statement of Affairs £	From 22/10/2019 To 21/04/2020 £	From 22/10/2019 To 21/04/2020 £
SECURED ASSETS		
Goodwill / IPR	15,000.00	15,000.00
	15,000.00	15,000.00
COSTS OF REALISATION		
Legal Fees (Pre-Administration)	1,250.00	1,250.00
	(1,250.00)	(1,250.00)
SECURED CREDITORS		
Altrincham Finance Limited	10,000.00	10,000.00
	(10,000.00)	(10,000.00)
ASSET REALISATIONS		
Bank Interest Gross	7.60	7.60
	7.60	7.60
COST OF REALISATIONS		
Statutory Advertising	87.48	87.48
	(87.48)	(87.48)
	3,670.12	3,670.12
REPRESENTED BY		
Floating/main current account		3,402.62
General VAT control account		267.50
		3,670.12

Appendix 4 – Schedule of expenses

Install Base Investments Limited (In Administration)
Joint Administrators' Expenses

Company	Activity	Fee Basis	Current Period	
			Incurred	Amount Paid
			(£)	(£)
Professional Advisors				
Knights Plc	Ad hoc legal matters and assistance throughout the Administration	Time Costs and Disbursements - Pre-Appointment	1,250.00	1,250.00
TOTAL			<u>1,250.00</u>	<u>1,250.00</u>
Category 1 Disbursements				
Courts Advertising	Statutory advertising of Notice of Appointment in the London Gazette	Fixed fee	87.48	87.48
TOTAL			<u>87.48</u>	<u>87.48</u>

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.

The above costs exclude VAT

No Category 2 disbursements were incurred during the Reporting Period

Kairos Group Limited (In Administration)
Joint Administrators' Expenses

Company	Activity	Fee Basis	Current Period	
			Incurred	Amount Paid
			(£)	(£)
Professional Advisors				
Knights Plc	Ad hoc legal matters and preparing and assisting with the asset purchase agreement and licence to occupy	Time Costs and Disbursements	10,000.00	10,000.00
Blackhurst Investments Limited	Rents payable for use of site as part of the licence to occupy	Rental fee and service charge	3,695.00	3,695.00
TOTAL			<u>13,695.00</u>	<u>13,695.00</u>
Category 1 Disbursements				
Barclays Bank plc	Bank charges	As per facility	6.05	6.05
Courts Advertising Limited	Statutory advertising of Notice of Appointment in the London Gazette	Fixed fee	87.48	87.48
Tesco	Purchase of hard drives for electronic books and records	As incurred	19.03	19.03
Total Data Management	Storage of books and records	Fixed cost per unit and period	65.72	65.72
Sundry Expenses	Travel costs	As incurred	82.15	82.15
TOTAL			<u>260.43</u>	<u>260.43</u>

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

The above costs exclude VAT

No Category 2 disbursements were incurred during the Reporting Period

Clearwin Limited (In Administration)
Joint Administrators' Expenses

Company	Activity	Fee Basis	Current Period	
			Incurred	Amount Paid
			(£)	(£)
Professional Advisors				
Knights Plc	Ad hoc legal matters and preparing and assisting with the asset purchase agreement and licence to occupy	Time Costs and Disbursements	10,000.00	10,000.00
Cerberus Receivables Management	Book debt collection costs	Time Costs and Disbursements	10,000.00	10,000.00
Spreckley Partners Limited	distribution of media management to communicate the appointment of Joint Administrators for the Group	Time Costs and Disbursements	2,975.00	2,975.00
TOTAL			<u>22,975.00</u>	<u>22,975.00</u>
Category 1 Disbursements				
Barclays Bank plc	Bank charges	As per facility	2.75	2.75
Ansarada	Data room costs	Fixed fee	289.00	289.00
Total Data Management	Storage of books and records	Fixed cost per unit and period	216.89	216.89
Courts Advertising Limited	Statutory advertising of Notice of Appointment in the London Gazette	Time Costs and Disbursements	87.48	87.48
Sundry Expenses	Books and Records	As incurred	200.00	200.00
Sundry Expenses	Travel costs	As incurred	53.49	53.49
TOTAL			<u>849.61</u>	<u>849.61</u>

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 above costs exclude VAT

No Category 2 disbursements were incurred during the Reporting Period

Install Base Limited (In Administration)
Joint Administrators' Expenses

Company	Activity	Fee Basis	Current Period	
			Incurred	Amount Paid
			(£)	(£)
Professional Advisors				
Knights Plc	Ad hoc legal matters and preparing and assisting with the asset purchase agreement and licence to occupy	Time Costs and Disbursements - Pre-Appointment	5,000.00	5,000.00
Pricketts Limited	Rents payable for use of site as part of the licence to occupy	Monthly rental fees and service charges	42,680.36	42,680.36
Altrincham Home Solutions Limited	Rents payable for use of site as part of the licence to occupy	Monthly rental fees and service charges	295.91	295.91
Saltire Limited	Rents payable for use of site as part of the licence to occupy	Monthly rental fees and service charges	32,671.26	32,671.26
Hornbeam Limited	Rents payable for use of site as part of the licence to occupy	Monthly rental fees and service charges	14,798.86	14,798.86
TOTAL			95,446.39	95,446.39
Category 1 Disbursements				
Barclays Bank plc	Bank Charges	As per facility	14.00	14.00
Total Data Management	Storage of books and records	Fixed cost per unit and period	783.77	783.77
Courts Advertising Limited	Statutory advertising of Notice of Appointment in the London Gazette	Time Costs and Disbursements	87.48	87.48
Sundry Expenses	Travel and subsistence costs	As incurred	154.03	154.03
TOTAL			1,039.28	1,039.28

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.

The above costs exclude VAT.

No Category 2 disbursements were incurred during the Reporting Period.

Opensky Limited (In Administration)
Joint Administrators' Expenses

Company	Activity	Fee Basis	Current Period	
			Incurred	Amount Paid
			(£)	(£)
Professional Advisors				
Knights Plc	Ad hoc legal matters and assistance throughout the Administration	Time Costs and Disbursements - Pre-Appointment	1,250.00	1,250.00
TOTAL			<u>1,250.00</u>	<u>1,250.00</u>
Category 1 Disbursements				
Courts Advertising Limited	Statutory advertising of Notice of Appointment in the London Gazette	Fixed fee	87.48	87.48
TOTAL			<u>87.48</u>	<u>87.48</u>

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

The above costs exclude VAT

No Category 2 disbursements were incurred during the Reporting Period.

Appendix 5 – Analysis of time charged

110887 INSTALL BASE INVESTMENTS LIMITED

ANALYSIS OF TIME COSTS FOR THE PERIOD 21/10/2019 to 27/10/2020

ADP-Admin. - Pre Appt.

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
Administration and Planning								
Cashiering & accounting	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dealings with Directors and Management	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Financial review	0.30	0.00	0.00	0.00	0.00	0.30	159.00	530.00
IPS set up & maintenance	0.00	0.00	0.00	3.20	0.00	3.20	530.50	165.78
Strategy planning & control	1.20	0.00	1.80	2.20	0.00	5.20	1,636.50	314.71
Creditors								
Communications with Creditors / Employees	0.00	0.00	0.00	3.50	0.00	3.50	630.00	180.00
Prof claims adjudication & distribution	0.00	0.00	0.00	1.50	0.00	1.50	270.00	180.00
Realisation of Assets								
Sale of business	0.40	0.00	7.20	0.40	0.00	8.00	2,430.00	303.75
Total Hours:	1.90	0.00	9.00	10.80	0.00	21.70		260.65
Total Fees Claimed: £	1,007.00	0.00	2,655.00	1,994.00	0.00		5,656.00	

Category 2 Disbursements:

110887 INSTALL BASE INVESTMENTS LIMITED

ANALYSIS OF TIME COSTS FOR THE PERIOD 28/10/2019 to 27/04/2020

ADM-Admin. - Post Appt.

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
Administration and Planning								
Case review & Case Diary management	0.80	0.00	0.00	4.15	0.00	4.95	1,331.00	268.89
Cashiering & accounting	0.00	0.50	0.10	5.70	0.00	6.30	1,303.00	206.83
Dealings with Directors and Management	0.00	0.00	0.00	5.00	0.00	5.00	900.00	180.00
IPS set up & maintenance	0.00	0.00	0.00	2.65	0.00	2.65	446.00	168.30
Insurance	0.00	0.00	0.00	0.10	0.00	0.10	23.50	235.00
Statutory matters (Meetings & Reports & Notices)	0.00	0.00	8.70	7.40	0.00	16.10	4,127.50	256.37
Strategy planning & control	0.00	0.25	2.20	1.40	0.00	3.85	1,076.75	279.68
Tax Compliance / Planning	0.00	0.00	0.00	1.00	0.00	1.00	192.50	192.50
Creditors								
Communications with Creditors / Employees	0.00	0.75	0.00	0.00	0.00	0.75	251.25	335.00
Non Pref Creditors / Employee claims handling	0.00	0.00	0.00	0.10	0.00	0.10	21.00	210.00
Investigations								
CDDA & reports & Communication	0.00	0.00	2.30	0.20	0.00	2.50	720.50	288.20
Financial review and investigations (S238/239 etc)	0.00	0.00	0.70	0.00	0.00	0.70	206.50	295.00
Total Hours:	0.80	1.50	14.00	27.70	0.00	44.00		240.90
Total Fees Claimed: £	424.00	566.00	4,182.00	5,427.50	0.00		10,599.50	

Category 2 Disbursements:

110882 KAIROS GROUP LIMITED

ANALYSIS OF TIME COSTS FOR THE PERIOD 21/10/2019 to 27/10/2019

ADP-Admin. - Pre Appt.

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
Administration and Planning								
Cashiering & accounting	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dealings with Directors and Management	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Financial review	0.60	0.00	0.00	2.50	0.00	3.10	768.00	247.74
IPS set up & maintenance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Strategy planning & control	0.30	0.00	2.30	2.20	0.00	4.80	1,307.00	272.29
Creditors								
Communications with Creditors / Employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets								
Sale of business	0.50	0.00	4.30	0.40	0.00	5.20	1,627.50	312.98
Total Hours:	1.40	0.00	6.60	5.10	0.00	13.10		282.63
Total Fees Claimed: £	742.00	0.00	1,947.00	1,013.50	0.00		3,702.50	

Category 2 Disbursements:

110882 KAIROS GROUP LIMITED

ANALYSIS OF TIME COSTS FOR THE PERIOD 28/10/2019 to 27/04/2020

ADM-Admin. - Post Appt.

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
Administration and Planning								
Case review & Case Diary management	0.60	0.60	0.00	8.15	0.00	9.35	2,225.00	237.97
Cashiering & accounting	0.00	2.10	0.60	9.95	0.00	12.65	3,086.00	243.95
IPS set up & maintenance	0.00	0.00	0.00	5.30	0.00	5.30	921.50	173.87
Insurance	0.00	0.00	0.00	1.00	0.00	1.00	235.00	235.00
Statutory matters (Meetings & Reports & Notices)	0.00	0.00	8.80	21.35	0.00	30.15	6,706.50	222.44
Strategy planning & control	0.80	1.25	3.50	13.50	0.00	19.05	4,629.25	243.01
Tax Compliance / Planning	0.00	0.00	0.00	0.50	0.00	0.50	85.00	170.00
Creditors								
Communications with Creditors / Employees	0.50	0.75	0.00	1.60	0.00	2.85	721.25	253.07
Non Pref Creditor claims adjudication & dist'n	0.00	0.00	0.00	1.00	0.00	1.00	180.00	180.00
Non Pref Creditors / Employee claims handling	0.00	0.00	0.00	2.65	0.00	2.65	543.50	205.09
Pref claims adjudication & distribution	0.00	0.00	0.00	0.30	0.00	0.30	63.00	210.00
Investigations								
CDDA & reports & Communication	0.00	0.00	2.70	0.30	0.00	3.00	862.00	287.33
Financial review and investigations (S238/239 etc)	0.00	0.00	0.90	0.00	0.00	0.90	265.50	295.00
Realisation of Assets								
Freehold and Leasehold Property	0.00	0.00	2.00	4.30	0.00	6.30	1,588.00	252.06
Total Hours:	1.90	4.70	18.50	69.90	0.00	95.00		232.75
Total Fees Claimed: £	1,007.00	1,934.00	5,582.00	13,588.50	0.00		22,111.50	

Category 2 Disbursements:

111663 CLEARWIN LIMITED

ANALYSIS OF TIME COSTS FOR THE PERIOD 25/09/2019 to 27/10/2019

ADP-Admin. - Pre Appt.

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
Administration and Planning								
Cashiering & accounting	0.00	0.00	0.00	1.65	0.65	2.30	479.00	208.26
Dealings with Directors and Management	0.30	0.00	0.00	0.00	0.00	0.30	159.00	530.00
Financial review	1.90	0.00	0.00	0.00	0.00	1.90	1,007.00	530.00
IPS set up & maintenance	2.50	0.00	0.00	0.70	0.00	3.20	1,405.50	439.22
Strategy planning & control	15.90	10.25	47.30	3.70	32.70	109.85	36,672.75	333.84
Creditors								
Communications with Creditors / Employees	0.40	0.75	0.00	0.00	0.50	1.65	568.25	344.39
Non Pref Creditors / Employee claims handling	0.00	0.00	0.70	1.80	0.00	2.50	584.50	233.80
Realisation of Assets								
Freehold and Leasehold Property	0.00	0.00	0.00	0.00	0.65	0.65	136.50	210.00
Sale of business	0.90	42.00	5.40	1.25	17.95	67.50	26,090.50	386.53
Total Hours:	21.90	53.00	53.40	9.10	52.45	189.85		353.45
Total Fees Claimed: £	11,607.00	23,735.00	15,753.00	1,865.50	14,142.50		67,103.00	

Category 2 Disbursements:

111663 CLEARWIN LIMITED

ANALYSIS OF TIME COSTS FOR THE PERIOD 27/10/2019 to 27/04/2020

ADM-Admin. - Post Appt.

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
Administration and Planning								
Case review & Case Diary management	20.10	3.30	0.00	3.40	0.00	26.80	13,784.00	514.33
Cashiering & accounting	0.00	1.60	2.60	27.30	0.00	31.50	7,010.25	222.55
IPS set up & maintenance	0.00	0.00	0.00	4.75	0.00	4.75	753.50	158.63
Insurance	0.00	0.00	0.00	0.10	0.00	0.10	23.50	235.00
Statutory matters (Meetings & Reports & Notices)	0.00	0.00	14.50	16.95	0.00	31.45	7,741.00	246.14
Strategy planning & control	1.70	7.10	28.40	6.30	0.00	43.50	13,795.00	317.13
Tax Compliance / Planning	0.00	0.00	0.00	1.90	0.00	1.90	349.00	183.68
Creditors								
Communications with Creditors / Employees	1.30	0.00	50.70	100.70	0.00	152.70	32,657.75	213.87
Creditors committee	0.00	0.00	0.00	0.45	0.00	0.45	67.50	150.00
Non Pref Creditor claims adjudication & dist'n	0.00	0.00	0.00	16.10	0.00	16.10	2,980.50	185.12
Non Pref Creditors / Employee claims handling	0.00	0.00	0.00	75.25	0.00	75.25	15,588.00	207.15
Investigations								
CDDA & reports & Communication	0.00	0.00	7.50	4.60	0.00	12.10	3,399.50	280.95
Financial review and investigations (S238/239 etc)	0.00	0.00	1.80	1.80	0.00	3.60	981.00	272.50
Realisation of Assets								
Book debts	0.00	4.00	17.80	0.80	0.00	22.60	7,231.50	319.98
Freehold and Leasehold Property	0.00	1.50	16.30	15.70	0.00	33.50	8,948.50	267.12
Hire Purchase and Lease Assets	0.00	0.00	3.30	1.00	0.00	4.30	1,198.50	278.72
Other Intangible Assets	0.00	0.00	9.30	2.00	0.00	11.30	3,255.50	288.10
Plant & Machinery & Fixtures & Motor Vehicles	0.00	0.00	0.00	0.30	0.00	0.30	63.00	210.00
Sale of business	4.00	0.00	0.00	0.00	0.00	4.00	2,120.00	530.00
Total Hours:	27.10	17.50	152.20	279.40	0.00	476.20		256.08
Total Fees Claimed: £	15,263.00	7,883.00	45,497.50	53,304.00	0.00		121,947.50	

Category 2 Disbursements:

110692 INSTALL BASE LIMITED

ANALYSIS OF TIME COSTS FOR THE PERIOD 25/09/2019 to 27/10/2019

ADP-Admin. - Pre Appt.

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
Administration and Planning								
Cashiering & accounting	1.40	0.00	0.00	2.70	0.00	4.10	1,402.50	342.07
Financial review	1.30	0.00	0.00	0.00	0.00	1.30	689.00	530.00
IPS set up & maintenance	2.50	0.00	0.00	0.70	0.00	3.20	1,405.50	439.22
Insurance	0.80	0.00	0.00	0.00	0.00	0.80	424.00	530.00
Strategy planning & control	15.90	4.90	47.30	36.00	0.00	104.10	34,252.50	329.03
Creditors								
Communications with Creditors / Employees	0.40	0.00	0.00	0.80	0.00	1.20	380.00	316.67
Non Pref Creditors / Employee claims handling	0.00	0.00	0.70	2.50	0.00	3.20	731.50	228.59
Realisation of Assets								
Plant & Machinery & Fixtures & Motor Vehicles	0.00	0.00	0.40	0.00	0.00	0.40	118.00	295.00
Sale of business	0.40	22.80	3.00	13.70	0.00	39.90	14,914.50	373.80
Total Hours:	22.70	27.70	51.40	56.40	0.00	158.20		343.35
Total Fees Claimed: £	12,031.00	12,465.00	15,163.00	14,658.50	0.00		54,317.50	

Category 2 Disbursements:

110692 INSTALL BASE LIMITED

ANALYSIS OF TIME COSTS FOR THE PERIOD 28/10/2019 to 27/04/2020

ADM-Admin. - Post Appt.

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
Administration and Planning								
Case review & Case Diary management	6.80	1.80	0.00	3.40	0.00	12.00	5,580.00	465.00
Cashiering & accounting	0.00	3.50	3.50	26.55	0.00	33.55	8,703.50	259.42
IPS set up & maintenance	0.00	0.00	0.00	2.95	0.00	2.95	500.00	169.49
Insurance	0.00	0.00	0.00	2.20	0.00	2.20	521.50	237.05
Statutory matters (Meetings & Reports & Notices)	0.00	0.00	10.80	8.20	0.00	19.00	4,964.50	261.29
Strategy planning & control	0.00	4.25	17.90	7.00	0.00	29.15	9,166.75	314.47
Tax Compliance / Planning	0.00	0.00	0.00	1.90	0.00	1.90	349.00	183.68
Creditors								
Communications with Creditors / Employees	0.50	0.75	11.90	18.20	0.00	31.35	7,850.75	250.42
Non Pref Creditor claims adjudication & dist'n	0.00	0.00	0.00	1.50	0.00	1.50	270.00	180.00
Non Pref Creditors / Employee claims handling	0.00	0.00	8.60	30.35	0.00	38.95	9,488.00	243.59
Pref claims adjudication & distribution	0.00	0.00	0.00	4.80	0.00	4.80	1,073.00	223.54
Investigations								
CDDA & reports & Communication	0.00	0.00	2.70	6.10	0.00	8.80	1,548.00	175.91
Financial review and investigations (S238/239 etc)	0.00	0.00	1.40	1.70	0.00	3.10	838.00	270.32
Realisation of Assets								
Book debts	0.00	0.50	0.00	0.10	0.00	0.60	248.50	414.17
Freehold and Leasehold Property	0.00	1.50	25.60	41.60	0.00	68.70	17,736.00	258.17
Hire Purchase and Lease Assets	0.00	0.00	8.80	10.00	0.00	18.80	4,945.00	263.03
Plant & Machinery & Fixtures & Motor Vehicles	0.00	0.00	2.30	3.35	0.00	5.65	1,472.00	260.53
Trading								
Trading - Employees	0.00	0.00	0.00	0.25	0.00	0.25	47.50	190.00
Total Hours:	7.30	12.30	93.50	170.15	0.00	283.25		265.85
Total Fees Claimed: £	4,193.00	5,490.00	28,652.00	36,967.00	0.00		75,302.00	

Category 2 Disbursements:

110672 OPENSKY VENTURES LIMITED

ANALYSIS OF TIME COSTS FOR THE PERIOD 07/10/2019 to 21/10/2019

ADP-Admin. - Pre Appt.

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
Administration and Planning								
Cashiering & accounting	0.00	0.00	0.00	0.20	0.00	0.20	42.00	210.00
Dealings with Directors and Management	0.30	0.00	0.00	0.00	0.00	0.30	159.00	530.00
Financial review	0.30	0.00	0.00	0.00	0.00	0.30	159.00	530.00
IPS set up & maintenance	0.00	0.00	0.00	0.70	0.00	0.70	80.50	115.00
Strategy planning & control	2.30	0.00	4.90	6.75	0.00	13.95	3,947.00	282.94
Creditors								
Non Pref Creditors / Employee claims handling	0.00	0.00	0.00	0.10	0.00	0.10	21.00	210.00
Realisation of Assets								
Sale of business	0.40	0.00	2.00	0.40	0.00	2.80	896.00	320.00
Total Hours:	3.30	0.00	6.90	8.15	0.00	18.35		289.07
Total Fees Claimed: £	1,749.00	0.00	2,035.50	1,520.00	0.00		5,304.50	

Category 2 Disbursements:

110672 OPENSKY VENTURES LIMITED

ANALYSIS OF TIME COSTS FOR THE PERIOD 22/10/2019 to 21/04/2020

ADM-Admin. - Post Appt.

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
Administration and Planning								
Case review & Case Diary management	1.00	0.60	0.00	2.40	0.00	4.00	1,392.00	348.00
Cashiering & accounting	0.00	0.30	1.00	4.40	0.00	5.70	1,330.00	233.33
IPS set up & maintenance	0.00	0.00	0.00	2.90	0.00	2.90	491.00	169.31
Statutory matters (Meetings & Reports & Notices)	0.00	0.00	7.80	7.90	0.00	15.70	4,007.00	255.22
Strategy planning & control	0.00	0.00	1.10	2.40	0.00	3.50	831.00	237.43
Tax Compliance / Planning	0.00	0.00	0.00	1.90	0.00	1.90	349.00	183.68
Creditors								
Non Pref Creditors / Employee claims handling	0.00	0.00	0.00	0.20	0.00	0.20	44.50	222.50
Investigations								
CDDA & reports & Communication	0.00	0.00	3.60	7.60	0.00	11.20	2,423.00	216.34
Financial review and investigations (S238/239 etc)	0.00	0.00	0.80	0.00	0.00	0.80	236.00	295.00
Forensic Sales Ledger Investigation	0.00	0.00	0.00	0.50	0.00	0.50	117.50	235.00
Total Hours:	1.00	0.90	14.30	30.20	0.00	46.40		241.83
Total Fees Claimed: £	530.00	399.00	4,299.50	5,992.50	0.00		11,221.00	

Category 2 Disbursements:

Appendix 6 – Narrative of work carried out during the Reporting Period

The key areas of work have been:

SIP 9 narrative for the Reporting Periods

Administration and planning	<ul style="list-style-type: none"> Monitoring and reviewing the Administration's strategy; Briefing staff on the strategy of the Administrations and matters in relation to workstreams; Regular case management and reviewing of process including regular team update meetings and calls; Reviewing and authorising junior staff correspondence and other work; Dealing with queries arising during the appointments; Reviewing matters affecting the outcome of the Administrations; 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 Administrations and submission of their claims; Reviewing completed forms submitted by Creditors, recording claim amounts and maintaining claim records; and Drafting statutory progress reports; Providing written and oral updates to the Secured Lenders regarding the progress of the Administrations and cases strategy;
Investigations	<ul style="list-style-type: none"> Managing and reviewing the Groups books and records; Investigating the affairs of the Group to identify any actions available to the Group against third parties in respect of antecedent transactions or other litigation; Obtaining records from third parties; Enquiring with counterparties who has raised disputes against the Company; 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' Website; Drafting and publishing progress reports; Running decision procedures; 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; Renewing bonding and complying with statutory requirements;

Asset realisations

- Collating information from the Company's records regarding assets, specifically compiling historical Company records on motor vehicles, records of purchase and part exchange trading on the vehicles;
- Liaising with finance companies in respect of assets subject to finance agreements;
- 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 Group'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.

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 Daniel Ryan at Daniel.O.Ryan@Duffandphelps.com.

Information for Creditors on remuneration and disbursements of Administrators

Information regarding the fees and disbursements of Administrators, including details of the Duff & Phelps' disbursements policy and hourly charge out rates for each grade of staff that may undertake work on this case, is in a document called "A Creditors' Guide to Administrators' Fees". This can be viewed and downloaded from the Joint Administrators' website at:

<https://www.duffandphelps.co.uk/-/media/assets/pdfs-international/uk/creditors-guide/administration-a-creditors-guide-to-insolvency-practitioner-fees-updated.ashx?la=en-gb&hash=007D99D0FCC2E1AAADA98AA36B09E2D94292DBA9>

(click on the document 'Administration (appointment from 1 October 2015)'). 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 disbursements 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 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 daniel.o.ryan@duffandphelps.com.

Appendix 8 – Definitions

Word or Phrase	Definition
the Act	The Insolvency Act 1986 (as amended)
the Agents	SIA Group, independent agents who were instructed to assist with the valuation of the unencumbered tangible assets of Install Base
AHL	Altrincham Home Limited (Company Number: 12120428)
AHSL	Altrincham Home Solutions Limited (Company Number: 12245232)
APA	Asset Purchase Agreement
the Appointment Date(s)	22 October 2019, being the date of appointment of the Joint Administrators of Opensky; and 28 October 2019 being the date of appointment of the Joint Administrators of IBIL, Kairos, Clearwin and Install Base
the Bank / NatWest	National Westminster Bank, with whom the Group banked
Category 2 Disbursements	The Joint Administrators' internal costs and expenses in dealing with the Administration
Clearwin	Clearwin Limited (In Administration) (Company Number: 10932339)
the Completion Date	28 October 2019, being the date that the sale of certain assets of the Group was completed
DBEIS	Department for Business, Energy & Industrial Strategy
the Directors	Adrian Christopher Kirk, the director of IBIL, Kairos and Install Base; Ann Gibb, the director of Clearwin; and Anthony Thomas Ross Reilly, the director of Opensky
Duff & Phelps	Duff & Phelps Ltd., The Chancery, 58 Spring Gardens, Manchester, M2 1EW
EHL	Envo Holdco Limited (Company Number: 12245122)
Envo	Envo Energy Solutions Limited (Company Number: 10935144)
HMRC	HM Revenue and Customs
the Group or the Companies	Install Base Investments Limited; Kairos Group Limited; Clearwin Limited; Install Base Limited; Envo Energy Solutions Limited; Origin Improvements Limited; and Opensky Ventures Limited
IBIL	Install Base Investments Limited (In Administration) (Company Number: 11007265)

Install Base	Install Base Limited (In Administration) (Company Number: 10932372)
IPR	Intellectual Property Rights
the Joint Administrators	Stephen Clancy and Sarah Bell of Duff & Phelps
Kairos	Kairos Group Limited (In Administration) (Company Number: 10935394)
Opensky	Opensky Ventures Limited (In Administration) (Company Number: 07631979)
Origin	Origin Improvements Limited (Company Number: 10932380)
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 non-preferential unsecured creditors
the Proposals	The Joint Administrators' Report to Creditors and Statement of Proposals dated 16 December 2019
the Purchaser(s) / Newco	AHL, the purchaser of the contracts of Clearwin; AHSL, the purchaser of the goodwill / IPR of IBIL, Install Base, Clearwin and Opensky, together with the debtors of Clearwin and Tangible Assets and Stock of Install Base; and EHL, the purchaser of the shareholding of Envo and Origin from Kairos
the Reporting Periods	22 October 2019 to 21 April 2020 for Opensky and 28 October 2019 to 27 April 2020 for IBIL, Kairos, Clearwin and Install Base
RPS	Redundancy Payments Service
the Rules	The Insolvency (England & Wales) Rules 2016 (as amended)
the Secured Creditor and / or AFL	Altrincham Finance Limited, NatWest and Barclays, the holders of fixed and floating charges over the assets of the Group
SIP 9	Statement of Insolvency Practice 9 – Industry best practice for Insolvency Practitioners in relation to disclosure of remuneration and disbursements
SIP 13	Statement of Insolvency Practice 13 – Industry best practice for Insolvency Practitioners in relation to the acquisition of assets of insolvent companies by Directors
SIP 16	Statement of Insolvency Practice 16 – Industry best practice for Insolvency Practitioners in relation to the requirement for disclosure of information with respect to a 'Pre-Packaged' sale of business and/or assets of the Company
the Tangible Assets	Plant & Machinery and Office Furniture & Equipment, being the Tangible Assets of Install Base

Appendix 9 – Notice about this report

This report has been prepared by Stephen Clancy and Sarah Bell, the Joint Administrators of the Company, solely to comply with their statutory duty to report to Creditors under the Insolvency Rules (England and Wales) 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 Rules (England and Wales) 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.

Stephen Clancy and Sarah Bell 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, Duff & Phelps 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.