

2.24B

The Insolvency Act 1986

Administrator's progress report

Name of Company

Waterford Wedgwood U K PLC

Company number

02058427

In the High Court of Justice
Chancery Division, Companies Court
(full name of court)Court case number
70 of 2009(a) Insert full
name(s) and
address(es) of
administrator(s)

I/We (a)

Neville Barry Kahn
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administrator(s) of the above company attach a progress report for the period

From

(b) Insert date

(b) 5 January 2010

To

(b) 4 July 2010

Signed

Joint Administrator(s)

Dated

29 July 2010

Contact Details

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form

The contact information that you give will be visible to researchers of the

Alex Page
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DX Number DX

When you have completed and signed this form, please send it to the Registrar of Companies at -
Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff



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COMPANIES HOUSE

THURSDAY

Josiah Wedgwood & Sons Limited	Court No 69 of 2009
Josiah Wedgwood & Sons (Exports) Limited	Court No 76 of 2009
Waterford Wedgwood UK Plc	Court No 70 of 2009
Waterford Wedgwood Retail Limited	Court No 72 of 2009
Wedgwood Limited	Court No 68 of 2009
Royal Doulton Limited	Court No 77 of 2009
Royal Doulton (UK) Limited	Court No 74 of 2009
Royal Doulton Overseas Holdings Limited	Court No 71 of 2009
Stuart & Sons Limited	Court No 73 of 2009
Statum Limited	Court No 75 of 2009

(All in Administration) (together "the Companies")

**SIX MONTHLY PROGRESS REPORT TO CREDITORS
PURSUANT TO RULE 2.47 OF THE INSOLVENCY RULES 1986**

29 July 2010

This report has been prepared for the sole purpose of advising creditors pursuant to the Insolvency Act 1986. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than advising them, or by any other person for any purpose whatsoever.

The Administrators act as agents of the Company without personal liability

All licensed insolvency practitioners of Deloitte LLP are licensed in the UK

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ABBREVIATIONS

For the purpose of this report the following abbreviations shall be used:

"Act"	Insolvency Act 1986 (as amended)
"the Administrators"	Refers to the Joint Administrators, A M Martin, N B Kahn, D L Z Wong and N J Dargan
"the Companies" (and each a "Company")	Josiah Wedgwood & Sons Limited, Josiah Wedgwood & Sons (Exports) Limited, Waterford Wedgwood UK Plc, Waterford Wedgwood Retail Limited, Wedgwood Limited, Royal Doulton Limited, Royal Doulton (UK) Limited, Royal Doulton Overseas Holdings Limited, Stuart & Sons Limited, Statum Limited (All in administration)
"the Group"	Waterford Wedgwood Plc and its subsidiaries, including the Companies
"the Buyers"	WWRD Netherlands Midco Limited WWRD United Kingdom Limited WWRD (Gibraltar) Inventory Co Limited WWRD Inventory LLC WWRD IPCo LLC
"m"	Million
"the Lenders"	Syndicate of Tranche A and Tranche B senior debt, co-ordinated by Bank of America N A. as agent for the members of the syndicate
"The Rules"	Insolvency Rules 1986 (as amended)
"Deloitte"	Deloitte LLP
"ABL Facility"	Asset Based Lending Facility
"k"	Thousand
"c."	Approximately
"WWRD"	WWRD UK Limited

1. INTRODUCTION

1.1 Introduction

This report is prepared in accordance with Rule 2.47 of The Insolvency Rules 1986 to provide creditors with an update on the progress of the Administrations of the Companies since our last report dated 27 January 2010.

Given the information previously provided in our reports to creditors dated 3 March 2009, 31 July 2009 and 27 January 2010, we have not included detailed background information and we would refer you to these reports, copies of which can be obtained free of charge by writing to the Administrators at the address at the front of this report.

A schedule of statutory information in respect of the Companies is attached at Appendix 1.

1.2 Details of the appointment of the administrators

Following the filing of a Notice of Appointment of Administrators by Bank of America N.A. of 5 Canada Square, London, E14 5AQ, on 5 January 2009, Angus Matthew Martin, Neville Barry Kahn, Dominic Lee Zoong Wong and Nicholas James Dargan were appointed Joint Administrators of the Companies.

The proceedings for the Companies' Administrations are at the High Court of Justice, Chancery Division, Companies Court.

For the purposes of paragraph 100 (2) of Schedule B1 of the Act the Administrators confirm that they are authorised to carry out all functions, duties and powers by any of them, jointly or severally.

2. STATEMENT OF PROPOSALS PURSUANT TO-PARAGRAPH 49 OF SCHEDULE B1 OF THE INSOLVENCY ACT 1986

Set out below are the-proposals approved by the creditors on 23 March 2009

As previously reported to creditors, the Administrators concluded that the first part of the prescribed objective under Rule 3(1) (a) namely "rescuing the company (the legal entity) as a going concern" would not be achievable in respect of the Companies

Consequently the Administrators have performed their functions in relation to the Companies with the objective set out in Rule 3(1) (b) which is "to achieve a better result for the Companies' creditors as a whole than would be likely if the Companies were wound up".

The Administrators' proposals to achieve a better result for the creditors of each of the Companies than would have been likely if they were wound up are as follows:

1. Conduct of business and affairs:

- The Administrators shall continue to manage the affairs and assets of the Companies in such manner as they consider expedient with a view to achieving a better result for the Companies' creditors as a whole than would be likely if the Companies had been liquidated.

- The Administrators shall continue to realise the assets of the Companies, collect or compromise any outstanding pre and post appointment book debts, utilise realisations of assets where appropriate, and settle any administration expenses where such expenses are incurred for the purpose of the Administrations
- The Administrators shall investigate and as appropriate pursue any claims the Companies may have. In addition, the Administrators shall do all such other things and generally exercise all their powers as Administrators as they in their discretion consider desirable in order to achieve the purpose of the Administration or to protect and preserve the assets of the Companies or to maximise realisations or for any other purpose incidental to these proposals.

2. Dealing with Claims

- The Administrators be authorised to agree the claims of secured, preferential and unsecured creditors (where applicable) and the costs of doing so shall be met as a cost of the Administration as part of the Administrators' remuneration.
- The Administrators may apply to court for permission under paragraph 65(3) of Schedule B1 of the Act to distribute funds to unsecured creditors whilst in Administration (where applicable).
- The Administrators be authorised to distribute funds to the secured and preferential creditors as and when claims are agreed (where applicable).

3. Committee and Remuneration

- A Creditors' Committee be established for those Companies where there are sufficient creditors willing to act on it. The Administrators propose to seek the election of a Creditors Committee for each Company and to consult with it from time to time to assist as appropriate the Administrators in the discharge of their functions.
- The Administrators' remuneration be fixed under Rule 2 106 of the Insolvency Rules 1986 by reference to the time properly spent by the Administrators and the various grades of their staff calculated at the prevailing hourly rates of Deloitte LLP for work of this nature and that disbursements for services provided by the Administrators' firm (defined as Category 2 disbursements in Statement of Insolvency Practice 9) be charged in accordance with the Administrators' firms' policy. It will be for the Creditors' Committee to fix the basis and level of the Administrators' fees and Category 2 disbursements but if no committee is appointed, the Administrators be authorised by the creditors to draw, on a monthly basis, remuneration based on their time costs together with out of pocket expenses

4. Extensions and Exit Procedures

- The Administrators shall continue the Administrations for such period of time as necessary to achieve the purposes which the Administration appointments were made, and if necessary make an application to the court to extend the terms of the administrations beyond the one year statutory term

- The Administrators may take steps to apply to court to place the Companies into Creditors' Voluntary Liquidation. The Administrators will become the Joint Liquidators of the Companies and any act required or authorised to be done by the Joint Liquidators may be done by any or all of them and any Creditors' Committee appointed will become a Liquidation Committee pursuant to Paragraph 83(8)(f) of Schedule B1 of the Insolvency Act. Please note that creditors may nominate a different person as the proposed Liquidator for a particular company, provided that the nomination is made after the receipt of these proposals and before the proposals are approved i.e. before the meeting of creditors or any subsequent adjournment.
- Should it not be considered appropriate to place the Companies into liquidation, after the completion of the realisation of assets and distribution of funds to secured, preferential and unsecured creditors, if applicable, and as quickly and as efficiently as is reasonably practicable, the Administrators may apply to court under Paragraph 84, Schedule B1 of the Insolvency Act to end the Administrations and for the Companies to be dissolved.
- The Administrators be discharged from liability in respect of any action of theirs as Administrators on vacation of office (whether because they vacate office by reason of resignation, death or otherwise, because they are removed from office or because their appointment ceases to have effect) in accordance with Paragraphs 98 and 99 of Schedule B1 of the Insolvency Act.

2.1 Progress on the approved proposals

We have summarised below the progress and current status in respect of each of the approved proposals.

Proposal	Current status
1	The sale of the Companies' business and assets to WWRD Netherlands Midco BV, WWRD United Kingdom Limited, WWRD (Gibraltar) Inventory Co Limited, WWRD Inventory LLC and WWRD IPCo LLC was completed on 26 March 2009 and encompassed the vast majority of the UK assets, a number of the retail stores and some of the global businesses and excluded Rosenthal, Royal Doulton Japan, Royal Doulton Hong Kong, Spring Switzerland, W/T Designs and some other smaller subsidiaries. The transitional agreement that was in place for the provision of certain services to the Buyer has now ceased. As previously expected, there are still a small number of outstanding matters that are being dealt with by the Administrators and their staff, such as agreeing informal lease surrenders. There are a few residual assets remaining in the UK and their current status is as follows. • All concession debts have now been collected, with the exception of one debt of nominal value which has still not been resolved. The Administrators are continuing to pursue this debt. • Further progress has been made in order to realise the residual property and land interests. A sale of the UK freehold property and a piece of land is likely to complete

Proposal	Current status
	in the near future and the Administrators are continuing to pursue the realisation of the remaining property assets, although it is uncertain as to whether further realisations will be made.
2	It is unlikely that the Tranche A secured debt will be repaid in full; however, this will largely depend on recoveries from the assets elsewhere in the Group. It is not envisaged that there will be sufficient realisations to enable a distribution to unsecured creditors, other than under the Prescribed Part (see section 4.3).
3	A Creditors Committee ("the Committee") was formed in Josiah Wedgwood and Sons Limited and five committee meetings have been held to date.
4	As previously advised, a twelve month extension to the Administrations was granted on 14 December 2009. As such, the Administrations now expire on 5 January 2011.

3. JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT

3.1 Introduction

Attached at Appendix 2 are the Receipts and Payments accounts covering the period from 5 January 2009 to 4 July 2010 for each Company.

3.2 Asset Realisations

The majority of assets across the Companies have been realised. Further detail of these realisations can be seen in the Receipts and Payments Accounts at Appendix 2.

The key movements in the period are as follows.

- £1.3m received into Josiah Wedgwood & Sons Limited. This relates to pre appointment monies which were held across a large number of bank accounts. These accounts have now been closed and the funds transferred to the Administration account.
- There are a number of intercompany cash movements that have occurred between the Companies during the period. These relate to redistributions of funds regarding the distributions to the secured lenders.
- A number of movements have occurred in asset realisations in the period. These movements are as a result of the reconciliation that has been carried out further to the sale of the Companies' business and assets to WWRD.
- Further realisations have been made in respect of the small number of outstanding concession debts which have been collected in the period.

3.3 Payments

The key movements in the period are as follows:

- Property costs have been incurred in the period in relation to the remaining properties and land owned by the Companies.

- There have been a number of movements in the period resulting from the reconciliation that has been carried out further to the sale of the Companies' business and assets to WWRD.
- Certain professional fees have been incurred in the period relating to the marketing of the outstanding properties and other matters.

3.4 Estimated Future Realisations

There are only a few residual assets remaining in the UK, the estimated future realisations regarding these are uncertain.

3.5 Estimated Outcome for creditors

It is unlikely that sufficient funds will be available to the Tranche A secured debt for repayment in full. However, the outcome is dependent on recoveries from assets elsewhere in the Group.

It is not envisaged that sufficient realisations will be made to allow a dividend to the unsecured creditors, except for the prescribed part (see section 4.3 below)

4. DISTRIBUTIONS TO CREDITORS

4.1 Secured creditors

As reported to creditors previously, the Companies' secured debt due to the Lenders at the date of the Administrations was c €181m. In addition, high yield bonds totalling €166m have junior ranking security over the assets of the Companies. As well as specific fixed charges over property, book debts and certain other assets, the Lenders and the bond holders have debentures containing floating charges over all the Companies' remaining assets.

The Joint Administrators have distributed a further €4m in the 6 month period to 4 July 2010. Therefore, to date the Joint Administrators have distributed c €34.9m to the Lenders from the proceeds of the sale of the Companies' assets. We anticipate that the Joint Administrators will be in a position to distribute further funds following the realisation of the properties, along with a return of €25m of cash collateral balances. The Lenders will also receive distributions from other Group companies.

We expect that there will be insufficient funds available to make a distribution to unsecured creditors other than under the Prescribed Part, which is explained in more detail below.

4.2 Preferential creditors

There are preferential claims in the Administrations of Josiah Wedgwood and Sons Limited and Royal Doulton (UK) Limited in relation to arrears of wages and holiday pay. The claims are in the process of being finalised, in order that a dividend can be made in due course.

4.3 Prescribed Part

The Prescribed Part (Section 176A of the Insolvency Act 1986 (Prescribed Part) Order 2003) applies where there are floating charge realisations, net of costs to be set aside for unsecured creditors. This equates to:

- 50% of net property up to £10,000

- 20% of net property in excess of £10,000
- Subject to a maximum of £600,000

The amount due to unsecured creditors under the Prescribed Part will be subject to future asset realisations.

4.4 Unsecured creditors

The Joint Administrators do not anticipate that there will be any dividend payable to the unsecured creditors of any of the Companies, other than by way of the Prescribed Part.

5. JOINT ADMINISTRATORS' FEES AND EXPENSES

5.1 Joint Administrators' Fees

In accordance with Rule 2.106 of The Rules, the Administrators' remuneration in relation to Josiah Wedgwood and Sons Limited has been fixed by the Creditors' Committee formed at the creditors' meeting on 23 March 2009.

In accordance with Rule 2.106 of The Rules, in the absence of a Creditors' Committee, the Administrators have sought approval of their fees and expenses from the Companies' (excluding Josiah Wedgwood and Sons Limited) creditors. At the meeting of creditors held on 23 March 2009, a resolution was passed authorising the Administrators to draw, on a monthly basis, remuneration based on their time costs together with out of pocket expenses.

The Administrators' time costs, for the period from 5 January 2009 to 01 July 2010 are summarised in the tables below. A detailed analysis of the time spent in respect of the Companies is attached at Appendix 3.

A "Creditors Guide to Administrators Fees" is available on request for your information and guidance and can also be found online at [http://www.r3.org.uk/uploads/documents/Creditors Administration pdf](http://www.r3.org.uk/uploads/documents/Creditors%20Administration.pdf)

The work has been categorised into the following task headings and sub categories, in accordance with the Statement of Insolvency Practice 9

- **Administration and Planning** includes such tasks as case planning and set up, appointment notification, statutory reporting, compliance, cashiering, accounting and administrative functions
- **Investigations** include such tasks as reporting on the directors' conduct, investigating antecedent transactions and any other investigations that may be deemed appropriate.
- **Trading** includes such tasks as planning, strategy, preparing and monitoring cash flow and trading forecasts, managing operations, corresponding with suppliers and customers, landlord issues and employee matters including payroll.
- **Realisation of Assets** includes such tasks as identifying and securing assets, sale of business, sale of assets, property issues, activities in relation to other fixed assets, stock, debtors, investments and any related legal issues
- **Creditors** include such tasks as creditor set up, communication and meetings, reviewing and agreeing preferential and unsecured claims, retention of title issues, corresponding with secured creditors, and progressing employee related claims

- **Other Matters** include pension related matters, VAT and corporation tax issues.

Mileage is calculated at the prevailing standard mileage rate of up to 40p used by Deloitte LLP at the time when the mileage is incurred

5.1.1 Josiah Wedgwood & Sons Limited

The Administrators' time costs for the period 5 January 2009 to 1 July 2010 are set out below

	Partners	Managers	Assistants	TOTAL
	Hours	Hours	Hours	Hours
Administration and Planning	65.9	491.4	481.6	1,039.0
Investigations	5.0	25.7	20.8	51.5
Trading	271.0	3,790.4	1,122.5	5,183.9
Realisation of Assets	378.0	880.4	284.9	1,543.2
Creditors	58.7	960.0	745.9	1,764.6
Other Matters	22.9	178.5	90.6	292.0
TOTAL HOURS	801.5	6,326.3	2,655.8	9,874.2

TOTAL COST £	625,755	2,614,879	522,671	3,763,305
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AVERAGE HOURLY RATE £	780	413	197	381
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To date the Administrators have drawn £2,446,524 in relation to time costs

The direct expenses incurred by the Administrators and their staff in the period 5 January 2009 to 1 July 2010 are set out below:

	Total (£)
Accommodation	22,986
Courier	722
Insurance	1,600
Off street parking	138
Postage	87
Other third part expenses	59
Stationery	147
Subsistence	10,107
Telephone calls	816
Travel - mileage	13,337
Travel	5,994
TOTAL	55,993

To date the Administrators have claimed £39,664 in relation to disbursements

5.1.2 Josiah Wedgwood & Sons (Exports) Limited

The Administrators' time costs for the period 5 January 2009 to 1 July 2010 are set out below:

	Partners	Managers	Assistants	TOTAL
	Hours	Hours	Hours	Hours
Administration and Planning	4.0	28.3	9.3	41.6
Investigations	0.5	7.6	3.2	11.3
Trading	-	348.0	-	348.0
Realisation of Assets	-	34.0	-	34.0
Creditors	-	30.6	91.4	122.0
Other Matters	-	13.5	0.9	14.4
TOTAL HOURS	4.5	462.0	103.9	571.3

TOTAL COST £	3,510	197,449	24,845	225,804
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AVERAGE HOURLY RATE £	780	427	239	395
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To date the Administrators have drawn £50,364 in relation to time costs.

The direct expenses incurred by the Administrators and their staff in the period 5 January 2009 to 1 July 2010 are set out below

	Total (£)
Accommodation	4,063
Couriers	30
Insurance	1,600
Off street parking	27
Postage	87
Other third party	3,139
Subsistence	1,798
Telephone calls	7
Travel - mileage	1,305
Travel	1,076
TOTAL	13,132

To date the Administrators have claimed £400 in relation to disbursements

5.1.3 Waterford Wedgwood UK Plc

The Administrators' time costs for the period 5 January 2009 to 1 July 2010 are set out below:

	Partners	Managers	Assistants	TOTAL
	Hours	Hours	Hours	Hours
Administration and Planning	53.4	32.1	64.1	149.6
Investigations	2.0	5.4	9.0	16.4
Trading	-	-	-	-
Realisation of Assets	25.3	47.0	191.0	263.3
Creditors	27.3	53.1	187.1	267.5
Other Matters	39.5	60.7	75.2	175.3
TOTAL HOURS	147.4	198.3	451.2	872.1

TOTAL COST £	97,809	82,319	99,749	279,878
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AVERAGE HOURLY RATE				
£	663	415	221	321

To date the Administrators have not drawn any monies in relation to time costs

The direct expenses incurred by the Administrators and their staff in the period 5 January 2009 to 1 July 2010 are set out below:

	Total (£)
Accommodation	12,230
Overseas professional fees	83,849
Couriers	187
Insurance	1,600
Off street parking	46
Subsistence	4,843
Telephone calls	257
Travel - mileage	1,841
Travel	9,673
TOTAL	114,525

To date the Administrators have claimed £114,500 in relation to disbursements and third party expenses.

5.1.4 Waterford Wedgwood Retail Limited

The Administrators' time costs for the period 5 January 2009 to 1 July 2010 are set out below:

	Partners	Managers	Assistants	TOTAL
	Hours	Hours	Hours	Hours
Administration and Planning	5.9	151.1	82.8	239.8
Investigations	1.5	5.4	9.5	16.4
Trading	22.7	697.0	367.7	1,087.4
Realisation of Assets	30.0	133.2	63.3	226.5
Creditors	0.5	33.1	15.4	49.0
Other Matters	-	61.4	47.8	109.2
TOTAL HOURS	60.6	1,081.2	538.7	1,728.3
TOTAL COST £	47,153	566,947	120,763	734,863
AVERAGE HOURLY RATE £	778	524	224	425

To date the Administrators have drawn £380,498 in relation to time costs.

The direct expenses incurred by the Administrators and their staff in the period 5 January 2009 to 1 July 2010 are set out below

	Total (£)
Accommodation	10,291
Overseas professional fees	11,053
Couriers	150
Insurance	1,600
Off street parking	23
Other	5
Printer	146
Subsistence	2,202
Telephone calls	125
Travel - mileage	2,892
Travel	3,663
TOTAL	32,149

Please note that the disbursements shown in the above table are lower than previously reported for the period 5 January 2009 to 31 December 2009. This is due to re-allocation of disbursements between the companies within the group which has taken place since our report dated 27 January 2010. To date the Administrators have claimed £31,417 in relation to disbursements and third party expenses

5.1.5 Wedgwood Limited

The Administrators' time costs for the period 5 January 2009 to 1 July 2010 are set out below:

	Partners	Managers	Assistants	TOTAL
	Hours	Hours	Hours	Hours
Administration and Planning	2.0	22.7	26.9	51.6
Investigations	1.0	5.5	6.1	12.6
Trading	-	-	5.0	5.0
Realisation of Assets	66.9	429.2	3.2	499.3
Creditors	5.6	21.7	1.7	29.0
Other Matters	0.1	24.4	4.0	28.5
TOTAL HOURS	75.5	503.5	42.9	626.0

TOTAL COST £	58,864	203,111	9,487	271,462
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AVERAGE HOURLY RATE £	779	403	221	434
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To date the Administrators have drawn £255,698 in relation to time costs

The direct expenses incurred by the Administrators and their staff in the period 5 January 2009 to 1 July 2010 are set out below:

	Total (£)
Insurance	1,900
Overseas Professional fees	417,537
Off street parking	37
Travel - mileage	184
Postage	6
TOTAL	419,664

To date the Administrators have claimed £419,664 in relation to disbursements and third party expenses

5.1.6 Royal Doulton Limited

The Administrators' time costs for the period 5 January 2009 to 1 July 2010 are set out below

	Partners	Managers	Assistants	TOTAL
	Hours	Hours	Hours	Hours
Administration and Planning	1.2	25.4	32.6	59.2
Investigations	0.5	12.4	0.7	13.6
Trading	-	13.2	0.2	13.4
Realisation of Assets	60.0	313.4	3.2	376.6
Creditors	0.1	50.3	8.7	59.2
Other Matters	2.0	8.6	1.1	11.7
TOTAL HOURS	63.8	423.2	45.4	533.5

TOTAL COST £	49,544	199,335	9,992	258,870
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AVERAGE HOURLY RATE £	776	471	220	485
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To date the Administrators have drawn £206,071 in relation to time costs

The direct expenses incurred by the Administrators and their staff in the period 5 January 2009 to 1 July 2010 are set out below

	Total (£)
Insurance	1,600
TOTAL	1,600

To date the Administrators have claimed £400 in relation to disbursements

5.1.7 Royal Doulton (UK) Limited

The Administrators' time costs for the period 5 January 2009 to 1 July 2010 are set out below.

	Partners	Managers	Assistants	TOTAL
	Hours	Hours	Hours	Hours
Administration and Planning	68.3	118.4	107.3	294.1
Investigations	1.0	8.7	2.7	12.4
Trading	120.6	927.3	527.2	1,575.1
Realisation of Assets	268.8	815.2	205.9	1,289.9
Creditors	40.1	319.6	401.0	760.6
Other Matters	125.2	45.2	57.6	227.9
TOTAL HOURS	623.9	2,234.5	1,244.1	4,160.0

TOTAL COST £	445,344	852,397	263,175	1,560,916
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AVERAGE HOURLY RATE				
£	714	381	212	375

To date the Administrators have drawn £829,068 in relation to time costs

The direct expenses incurred by the Administrators and their staff in the period 5 January 2009 to 1 July 2010 are set out below:

	Total (£)
Accommodation	7,977
Overseas professional fees	11,188
Courier	104
Insurance	1,600
Parking	69
Postage	5
Other third party expenses	108
Stationery	47
Subsistence	2,345
Telephone calls	465
Travel - mileage	1,272
Travel	4,644
TOTAL	29,824

To date the Administrators have claimed £16,518 in relation to disbursements.

5.1.8 Royal Doulton Overseas Holdings Limited

The Administrators' time costs for the period 5-January 2009 to 1 July 2010 are set out below:

	Partners	Managers	Assistants	TOTAL
	Hours	Hours	Hours	Hours
Administration and Planning	4.0	14.3	22.8	41.1
Investigations	0.5	2.4	5.2	8.1
Trading	-	-	-	-
Realisation of Assets	-	-	-	-
Creditors	-	30.0	3.5	33.5
Other Matters	-	0.5	0.9	1.4
TOTAL HOURS	4.5	47.2	31.5	84.1

TOTAL COST £	3,510	15,041	6,947	25,497
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AVERAGE HOURLY RATE £	780	319	221	303
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To date the Administrators have drawn £8,783 in relation to time costs.

The direct expenses incurred by the Administrators and their staff in the period 5 January 2009 to 1 July 2010 are set out below:

	Total (£)
Insurance	1,600
Travel	199
TOTAL	1,799

To date the Administrators have claimed £400 in relation to disbursements.

5.1.9 Stuart and Sons Limited

The Administrators' time costs for the period 5 January 2009 to 1 July 2010 are set-out below:

	Partners	Managers	Assistants	TOTAL
	Hours	Hours	Hours	Hours
Administration and Planning	14.0	23.1	36.6	73.7
Investigations	2.5	2.4	5.2	10.1
Trading	-	77.2	11.8	89.0
Realisation of Assets	-	1.0	11.0	12.0
Creditors	10.0	33.3	3.5	46.8
Other Matters	-	6.4	2.6	9.0
TOTAL HOURS	26.5	143.4	68.1	240.6

TOTAL COST £	18,477	48,043	14,319	80,839
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AVERAGE HOURLY RATE £	697	335	210	336
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To date the Administrators have drawn £26,571 in relation to time costs.

The direct expenses incurred by the Administrators and their staff in the period 5 January 2009 to 1 July 2010 are set out below.

	Total (£)
Insurance	1,600
Overseas professional fees	4,018
Parking	9
Travel - mileage	163
TOTAL	5,789

To date the Administrators have claimed £467 in relation to disbursements

5.1.10 Statum Limited

The Administrators' time costs for the period 5 January 2009 to 1 July 2010 are set out below:

	Partners	Managers	Assistants	TOTAL
	Hours	Hours	Hours	Hours
Administration and Planning	4.0	16.3	24.6	44.9
Investigations	1.0	6.4	0.3	7.7
Trading	24.2	31.6	1.3	57.1
Realisation of Assets	35.9	120.7	0.7	157.3
Creditors	1.8	4.5	2.6	8.9
Other Matters	-	9.5	3.0	12.5
TOTAL HOURS	66.9	189.0	29.6	288.5

TOTAL COST £	52,244	88,557	7,037	147,838
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AVERAGE HOURLY RATE £	780	468	238	512
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To date the Administrators have drawn £109,364 in relation to time costs.

The direct expenses incurred by the Administrators and their staff in the period 5 January 2009 to 1 July 2010 are set out below.

	Total (£)
Insurance	1,600
TOTAL	1,600

To date the Administrators have claimed £1,600 in relation to disbursements.

5.2 Charge out rates

Our charge out rates for the staff involved in this assignment have been agreed as follows:

Grade	£
Partners	745 to 780
Managers	330 to 735
Assistants and Support Staff	205 to 240

All partners and technical staff (including cashiers) assigned to the case record their time spent working on the case on a computerised time recording system. Time spent by secretarial staff working on the assignment has not been recorded or recovered. The appropriate staff have been assigned to work on each aspect of the case based upon their seniority and experience, having regard to the complexity of the relevant work, the financial value of the assets being realised and/or claims agreed.

5.3 Other professional costs

As previously advised, the Administrators instructed Linklaters LLP ("Linklaters") for advice on appropriate legal matters. Linklaters is a London firm of lawyers with the appropriate expertise and experience in dealing with complex Administrations of this nature. Their fees are based upon their recorded time costs incurred at their prevailing charge out rates and have been reviewed by the Administrators' staff prior to being approved for payment. Linklaters have been paid £3,874,032.65 in fees and disbursements for their services in the period 5 January 2009 to 4 July 2010.

Wyles Hardy and Co Limited ("Wyles Hardy"), a firm of chattel agents, was instructed by the Administrators to carry out a valuation of the Companies' plant, machinery and other chattel assets. Wyles Hardy was chosen in light of their expertise and experience in dealing with insolvency appointments of this nature. Their fees for valuation advice are based upon their recorded time costs incurred at their prevailing hourly charge out rates. Wyles Hardy have been paid £39,675.57 for their services in the period 5 January 2009 to 4 July 2010.

Lambert Smith Hampton was instructed by the Administrators to carry out a valuation of the Companies' commercial property. Lambert Smith Hampton was chosen in light of their expertise and experience in dealing with insolvency appointments of this nature. Their fees for valuation advice are based upon their recorded time costs incurred at their prevailing hourly charge out rates and are conditional upon the sale of the properties they are marketing. Lambert Smith Hampton has been paid £27,882.35 in the period 5 January 2009 to 4 July 2010, in relation to the work they have carried out.

In addition to those mentioned above, other legal and professional firms have been engaged to deal with local issues as appropriate.

6. OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

6.1 Investigations

As required by legislation, reports on the Directors' conduct in the three years prior to the Administrators' appointment have been submitted to the Department for Business, Innovation & Skills.

The reports and their contents are confidential and cannot be disclosed to creditors.

6.2 Exit

There are a number of options available regarding the exit routes for the Companies. These are set out in section 2. The Administrators will choose the most appropriate exit route for each of the Companies which will depend on the circumstances of each of the cases.

6.3 Statement of Insolvency Practice 13 – Transactions with connected parties

In accordance with the guidance given in Statement of Insolvency Practice Number 13, details of the Companies transactions with connected parties in the period are provided below.

The Companies entered into ordinary course intra group trading arrangements including those referred to below

Country and-connected party	Nature of relationship	
	Buy from	Sell to
Germany (Rosenthal)	✓	✓
Ireland (Waterford Crystal)	✓	✓
Indonesia (PT Doulton)	✓	✓
USA*		✓
Australia*		✓
Canada*		✓
Japan*		✓
Pan Asia*		✓

*several entities operate in these jurisdictions

We have reviewed these transactions and are of the opinion that all identified connected party transactions were conducted on an arms-length basis and warrant no further investigation

6.4 EC Regulations

As stated in the Administration Order in respect of the Company, Council Regulation (EU) No 1346/2000 applies and these are the main proceedings as defined in Article 3(1) of that regulation.

Joint Administrators

A M Martin, N B Kahn, D L Z Wong and N J Dargan

Deloitte LLP

PO Box 810

Athene Place

66 Shoe Lane

London

EC4A 3WA

JOSIAH WEDGWOOD & SONS LIMITED
(IN ADMINISTRATION)

Company name: Josiah Wedgwood & Sons Limited

Previous names: -Precision Studios Limited

Company number: 613288

Date of incorporation: 21/10/1958

Registered office: Hill House, 1 Little New Street, London, EC4A 3TR

Ordinary issued and called up share capital:

Authorised Ordinary shares of £1 each - 60,000
Issued - 60,000

Shareholder(s): Josiah Wedgwood & Sons (Exports) Limited

Directors: Anthony Jones
David Sculley
Elizabeth Blakemore
James Harding
Moira Gavin
Peter Goulandris (Resigned 26/01/2009)
Kevin McGoran (Resigned 08/01/2009)

Company Secretary: Mark Downie

Bankers: Barclays Bank
AMB Amro Bank
Nordea Bank Denmark A/S
Den Norske Bank ASA
Bayerische Landesbank

Auditors: PricewaterhouseCoopers-LLP

JOSIAH WEDGWOOD & SONS (EXPORTS) LIMITED
(IN ADMINISTRATION)

Company name: Josiah Wedgwood & Sons (Exports) Limited

Previous names: J Abrahams & Sons (Hotel China) Limited

Company number: 240666

Date of incorporation: 24/05/1929

Registered office: Hill House, 1 Little New Street, London, EC4A 3TR

Ordinary issued and called up share capital:

Authorised Ordinary shares of £1.00 each - 500
Issued - 499

Shareholder(s): Wedgwood Limited - 497
Moirra Gavin /Wedgwood Limited - 1
James Harding/Wedgwood Limited - 1

Directors: James Harding
Moirra Gavin

Company Secretary: Mark Downie

Bankers: Barclays Bank

Auditors: PricewaterhouseCoopers LLP

WATERFORD WEDGWOOD UK PLC
(IN ADMINISTRATION)

Company name: Waterford Wedgwood UK Plc

Previous names: Waterford Wedgwood Holdings Plc,
Dayoffer Public Limited

Company number: 2058427

Date of incorporation: 31/03/1959

Registered office: Hill House, 1 Little New Street, London, EC4A 3TR

Ordinary issued and called up share capital:

1. The Companys share capital is £5,055,000,001 divided into:

220m Ordinary Shares of £0.25 each
500,000m Income Shares of £0 000001 each
500,000m Deferred Income Shares of £0.009999 each

2. Issued

181.6m Ordinary Shares of £0.25 each
160,454m Income Shares of £0 000001 each
5.4m Deferred income Shares of £0.009999 each

Directors: James Harding
Piers Wedgwood
Peter Goulandris (Resigned 26/01/2009)
Chryssanthie O'Reilly (Resigned 05/01/2009)
Alan Francis Wedgwood (Resigned 09/01/2009)

Company Secretary: Mark Downie

Bankers: Bank of Ireland

Auditors: PricewaterhouseCoopers LLP

-WATERFORD WEDGWOOD RETAIL LIMITED
(IN ADMINISTRATION)

Company name: Waterford Wedgwood Retail Limited

Previous names: Wedgwood Marketing Ltd

Company number: 624489

Date of incorporation: 31/03/1959

Registered office: Hill House, 1 Little New Street, London, EC4A 3TR

Ordinary issued and called up share capital:

Authorised Ordinary shares of £1.00 each - 100
Issued - 100

Shareholder(s): Wedgwood Limited - 98
Moir Gavin /Wedgwood Limited - 1
James Harding/Wedgwood Limited - 1

Directors: James Harding
Moir Gavin
Elizabeth Blakemore

Company Secretary: Mark Downie

Bankers: Barclays Bank

Auditors: PricewaterhouseCoopers LLP

WEDGWOOD LIMITED
(IN ADMINISTRATION)

Company name: Wedgwood Limited

Previous names: Wedgwood Plc, Josiah Wedgwood & Sons Limited

Company number: 44052

Date of incorporation: 08/05/1895

Registered office: Hill House, 1 Little New Street, London, EC4A 3TR

Ordinary issued and called up share capital:

Authorised Ordinary shares of £0.25 each - 60 0m
Issued 46 2m

Shareholder(s): Waterford Wedgwood UK Plc - 46,195,050
Moirá Gavin /Waterford Wedgwood UK Plc – 1
James Harding/Waterford Wedgwood UK Plc – 1

Directors: Elizabeth Blakemore
James Harding
Moirá Gavin

Company Secretary: Mark Downie

Bankers: Barclays Bank

Auditors: PricewaterhouseCoopers LLP

ROYAL DOULTON LIMITED
(IN ADMINISTRATION)

Company name: Royal Doulton Limited

Previous names: The Lawley Group Limited, Allied English Potteries Limited, Royal Doulton Tableware Limited, Royal Doulton Tableware (Holdings) Limited, Royal Doulton Limited, Royal Doulton Plc,

Company number: 452813

Date of incorporation: 20/04/1948

Registered office: Hill House, 1 Little New Street, London, EC4A 3TR

Ordinary issued and called up share capital:

1	Authorised Ordinary shares of £1 each	113.6m
	Allotted, called up and fully paid	55.4m
	Issued	83.1m
2	Ordinary deferred shares of 0.99p	113.6m
	Issued	83.1m
3.	Authorised Ordinary shares of 0.01p	446.1m
	Issued	332.3m

Shareholder(s): Waterford Wedgwood UK Plc

Directors: Mr Mark Downie
Mr M Parks
Mrs Moira Gavin

Company Secretary: Mrs D J Bates

Bankers: HSBC

Auditors: PricewaterhouseCoopers LLP

ROYAL DOULTON (UK) LIMITED
(IN ADMINISTRATION)

Company name:: Royal Doulton (UK) Limited

Previous names: Booths Limited, Booths & Colcloughs Limited, Ridgway Adderley Booths and Colcloughs Limited, Ridgway-Potteries Limited, Royal Doulton Tableware Limited, Royal Doulton (UK) Limited, Ridgway Potteries Limited, Royal Doulton Tableware Limited.

Company number: 58387

Date of incorporation: 26/07/1898

Registered office: Hill House, 1 Little New Street, London, EC4A 3TR

Ordinary issued and called up share capital:

Authorised Ordinary shares of £1 each -	43m
Allotted, called up and fully paid -	33m

Shareholder(s): Royal Doulton Limited

Directors: Mrs Elizabeth Blackmore
Mrs D J Bates
Mr Mark Downie
Mr Anthony Jones
Mr David Fyfe
Mr M Parks

Company Secretary: Mrs D J Bates

Bankers: HSBC

Auditors: PricewaterhouseCoopers LLP

ROYAL DOULTON OVERSEAS HOLDINGS LIMITED
(IN ADMINISTRATION)

Company name: Royal Doulton Overseas Holdings Limited

Previous names: Shore & Coggins Limited

Company number: 245254

Date of incorporation: 22/01/1930

Registered office: Hill House, 1 Little New Street, London, EC4A 3TR

Ordinary issued and called up share capital:

	Authorised Ordinary shares of £1 each -	23.0m
	Allotted, called up and fully paid -	21.3m

Shareholder(s): Royal Doulton Limited

Directors: Mr M Wilcox (Resigned 5/1/2009)
Mrs D J Bates (Resigned 3/2/2009)

Company Secretary: Mrs D J Bates

Bankers: HSBC

Auditors: PricewaterhouseCoopers LLP

STUART & SONS LIMITED
(IN ADMINISTRATION)

Company name: Stuart & Sons Limited

Previous names: n/a

Company number: 117548

Date of incorporation: 05/09/1911

Registered office: Hill House, 1 Little New Street, London, EC4A 3TR

Ordinary issued and called up share capital:

Authorised Ordinary shares of £1.00 each - 5,000,000
Issued 471,333

Shareholder(s): Waterford Wedgwood Plc – 471,332
William John Bradley – 1

Directors: Anthony Jones
David Fyfe
Elizabeth Blakemore
Mark Downie
Colin McGookin (Resigned 19/12/08)
John Foley (Resigned 12/01/09)

Company Secretary: Sinead Gillen

Bankers: Barclays Bank

Auditors: PricewaterhouseCoopers LLP

STATUM LIMITED
(IN ADMINISTRATION)

Company name: Statum Limited

Previous names: n/a

Company number: 343652

Date of incorporation: 22/08/1938

Registered office: Hill House, 1 Little New Street, London, EC4A 3TR

Ordinary issued and called up share capital:

Authorised Ordinary shares of £1.00 each - 500,000
Issued 50,000

Shareholder(s): Wedgwood Limited - 49,998
Moirra Gavin /Wedgwood Limited - 1
James Harding/Wedgwood Limited - 1

Directors: James Harding
Moirra Gavin
Elizabeth Blakemore

Company Secretary: Mark Downie

Bankers: Barclays Bank
Ulster Bank

Auditors: PricewaterhouseCoopers LLP

Report Pursuant to Rule 2 47(1) of the Insolvency Rules 1986

Rents	301 506 57	-	-	-	301 506 57	-	-	-	-
Rates	72 687 52	-	-	(390 74)	-	-	-	-	-
Distribution & Storage	798 737 61	-	-	29 704 20	-	-	-	-	-
Heat & Light	808 721 94	-	-	23 034 98	-	-	-	-	-
Water	-	-	-	-	-	-	-	-	4,347 00
Travel	2 172 93	-	-	-	-	-	-	-	-
Telephone	65 343 61	-	-	-	-	-	-	-	-
Intercompany Transfer	1 018 321 11	-	-	-	-	-	-	-	-
Bank Charges	8 848 29	-	-	-	-	(1 000 000 00)	-	571 698 32	1,257 350 33
Licence Payments	73 622 95	-	-	(1 616 93)	102 46	17 02	-	84 76	119 48
Hire of Equipment	49 690 34	-	-	-	-	-	-	-	-
Repairs & Maintenance	58 089 77	-	-	-	-	-	-	-	-
Other Property Costs	-	-	-	-	-	-	-	-	-
Sundry Expenses	4 316 24	-	-	-	-	-	-	-	-
Sales Commission	50 614 83	-	-	-	652 52	(652 52)	-	-	-
Vehicle Running Costs	133 36	-	-	-	-	-	-	-	-
Stationery	41 771 51	-	-	-	-	-	-	-	-
Postage	243 78	-	-	-	-	-	-	-	-
Cash Collection	4 150 62	-	-	-	-	-	-	-	-
Security	346 664 84	-	-	-	-	-	-	-	-
Subcontractors	83 415 50	-	-	114,578 80	-	-	-	-	-
IT Costs	56 710 79	-	-	3 190 00	-	-	-	-	-
Cleaning	42 979 98	-	-	-	-	-	-	-	-
Waterford Wedgwood USA	555,711 03	-	-	-	-	-	-	-	-
ROT Settlements	169 695 07	-	-	-	-	-	-	-	-
Marketing & Trade Shows	45 516 10	-	-	272 86	-	-	-	-	30,103 57
Trademarks & Patents	31 665 72	-	-	-	-	-	-	-	-
Wedgwood Museum Service Agreement	35 000 00	-	-	-	-	-	-	-	-
Currency Conversion	-	-	-	-	-	(1 653 900 00)	-	-	7,273,413 89
Administrators' Fees	2 448 524 00	-	-	-	8 937,313 89	-	-	-	-
Administrators' Expenses	39 664 47	-	-	-	-	-	-	-	-
Agents/Valuers Fees	63 718 78	-	-	(10 385 86)	-	-	-	-	-
Legal Disbursements	78 374 69	-	-	-	-	-	-	-	-
Legal Fees	1 789,541 95	-	-	-	-	-	-	-	-
Other Professional Fees / Expenses	-	-	-	-	-	-	-	-	-
Storage Costs	123 86	-	-	18 043 21	-	-	-	-	-
Statutory Advertising	4,891 86	-	-	30 27	-	-	-	-	-
Insurance of Assets	31 621 89	-	-	-	-	-	-	-	-
Statutory Reporting	39 400 37	-	-	5,203 41	-	-	-	-	-
Corporation Tax	-	-	-	215 00	-	-	-	-	-
VAT Receivable	224,724 25	-	-	-	-	-	-	-	-
EU VAT Receivable	817 31	-	-	-	-	-	-	-	6,276 73
Net Inter Company Loans	65 000 00	-	-	-	-	-	-	-	-
VAT Payable Adjustment	228 220 63	-	-	-	-	-	-	-	-
Petty Cash Float	1 340 00	-	-	-	-	-	-	-	-
VAT Paid to Pension Fund	-	-	-	3 915 77	-	-	-	-	-
Repayment of Loan	-	-	-	-	-	-	-	-	2 031 308 48
Deduction from Consideration	-	-	-	-	-	-	-	-	4,016,787 93
Distribution to Secured Lenders	-	-	-	-	-	-	-	-	9,511 000 00
Balances In Hand	17 747 742 54	571,782 90	24 249 070 64	2 662 517 17	-	1 336 117 02	20 410 259 71	571 782 90	25,585,187 66
	3,754,342 25	1,040,098 45	134,902 84	(735,408 77)	790 22	438,128 30	3 017,933 48	1,040,888 67	573,031 14
	21 502 084 79	1 611,881 35	24 383 973 48	1 926 108 40	790 22	1 774 245 32	23 428 193 19	1 612 671 57	26,158 218 80

Josiah Wedgwood & Sons (Exports) Limited (In Administration)
Receipts & Payments Account to 4 July 2010

Appendix 2
Page 3 of 12

	5 Jan 09 - 4 Jan 10	5 Jan 10 - 4 July 10	Total
RECEIPTS	Total (£)	Total (£)	Total (£)
Intercompany Transfer	58,378 60	-	58,378 60
Bank Interest Gross	4 46	28 55	33 01
	58,383 06	28 55	58,411 61
PAYMENTS			
Administrators' Fees	50,364 00	-	50,364 00
Administrators' Expenses	400 00	-	400 00
VAT Receivable	-	-	-
	50,764 00	-	50,764 00
Balances in Hand	7,619.06	28 55	7,647 61
	58,383 06	28 55	58,411 61

Waterford Wedgwood UK Plc (In Administration)
Receipts & Payments Account to 4 July 2010

Appendix 2
Page 4 of 12

	5 Jan 09 - 4 Jan 10		5 Jan 10 - 4 July 10		Total	
	Total £	Total \$	Total £	Total \$	Total £	Total \$
RECEIPTS						
Miscellaneous Income	125 06	-	-	-	125 06	-
Repairs & Maintenance	141 96	-	-	-	141 96	-
Intercompany Transfer	152,912 00	421,698 32	-	-	152,912 00	421,698 32
Equity Deal Share Pledge	-	800,000 00	-	-	-	800,000 00
Cash at Bank	-	464,128 00	-	-	-	464,128 00
Bank Interest Gross	0 17	33 39	28 43	-	28 60	-
Funds Held on Account	-	343 500 00	-	-	-	343 500 00
VAT Payable	21 29	-	-	-	21 29	-
Net VAT received from HMR&C	-	-	17 241 28	-	17,241 28	-
	153,200 48	421,698 32	17,269 71	-	170,470 19	421,698 32
		1,607,661 39				1,607,738 29
PAYMENTS						
Rents	11 184 35	-	-	-	11,184 35	-
Heat & Light	462 01	-	-	-	462 01	-
Professional Fees	4,350 00	-	-	-	4,350 00	-
Third Party Expenses Incurred	84 428 32	-	-	-	84,428 32	-
Administrators' Expenses	30,071 57	-	-	-	30,071 57	-
Storage Costs	5 04	-	-	-	5 04	-
Bank Charges	0 20	25 08	-	-	0 20	25 08
VAT Receivable	19 592 72	-	-	-	19,592 72	-
Insurance of Assets	-	421,598 32	-	-	-	421,598 32
Intercompany Transfer	-	-	-	-	-	148,856 16
Distribution to Secured Lender	-	1,264 128 00	-	-	-	1 264 128 00
	150,094 21	421,623 40	17,269 71	-	150,094 21	421,623 40
	3,106 27	74 92			20,375 98	74 92
		194,677 23				194,754 13
Balances in Hand	153,200 48	421,698 32	17,269 71	-	170,470 19	421,698 32
		1,607,661 39				1,607,738 29

Balances in Hand

Wedgwood Limited (In Administration)
Receipts & Payments Account to 4 July 2010

	5 Jan 09 - 4 Jan 10		5 Jan 10 - 4 July 10		Total	
	Total £	Total \$	Total £	Total \$	Total £	Total \$
RECEIPTS						
Intercompany Transfer	1,227,981 42	100,000 00	-	-	1,227,981 42	100,000 00
Consideration (Legal Fees)	18,473 00	-	-	-	18,473 00	-
Intercompany Transfer	550,000 00	-	-	-	550,000 00	-
Foreign Exchange Gains	770 12	-	-	-	770 12	-
Bank Interest Gross	460 64	22 98	1,487 98	51 45	1,948 62	74 43
Currency Conversion	-	-	-	-	-	-
Brands	-	-	-	-	-	-
Receivables	-	7 000 000 00	-	-	-	7 000,000 00
Funds Held on Account	-	187,125 00	-	-	-	187,125 00
VAT received from HMRC	-	292,075 00	72,473 72	-	72,473 72	292,075 00
	1,797,685 18	100,022 98	73,961 70	51 45	1,871,646 88	100,074 43
						7,482,515 61
PAYMENTS						
Australian Legal Fees	2,503 90	-	-	-	2,503 90	-
Third Party Expenses Incurred	417,837 27	-	-	-	417,837 27	-
Intercompany Transfer	-	-	-	-	-	-
Administrators' Fees	255,698 00	-	-	-	255,698 00	-
Administrators' Expenses	1,826 46	-	-	-	1,826 46	-
Legal Disbursements	37,111 29	400 00	-	-	37,111 29	400 00
Legal Fees	622,856 54	28,830 34	18,909 82	-	641,766 36	28,830 34
Intercompany (Legal Fees)	-	-	-	-	-	-
Insurance of Assets	10,868 11	-	-	-	10,868 11	-
Bank Charges	44 00	42 11	22 00	-	66 00	42 11
VAT Receivable	72,473 72	-	-	-	72,473 72	-
Overseas VAT	-	2,923 05	-	-	-	2,923 05
Currency Conversion	-	-	-	-	-	-
Distribution to Secured Creditors	-	594,960 00	-	-	-	597,960 00
	-	6,334,000 00	-	-	-	6,334,000 00
	1,421,219 29	32,195 50	18,931 82	-	1,440,151 11	32,195 50
	376,465 89	67,827 48	55,029 88	51 45	431,495 77	67,878 93
	1,797,685 18	100,022 98	73,961 70	51 45	1,871,646 88	100,074 43
						7,482,515 61
Balances in Hand						

Royal Doulton Limited (In Administration)
Receipts & Payments Account to 4 July 2010

	5 Jan 09 - 4 Jan 10	5 Jan 10 - 4 July 10	Total
	Total £	Total £	Total £
RECEIPTS			
Rates Refund	1,017 45	-	1,017 45
Book Debts	4,033 68	-	4,033 68
Intercompany Transfer	447,104 86	-	447,104 86
Receivables	-	-	-
Bank Interest Gross	488,773 00	-	488,773 00
Funds Held on Account	158 73	767 62	926 35
Dividend Income	41 60	-	41 60
Other income	55,000 00	-	55,000 00
	-	42,120 00	42,120 00
	-	53 00	53 00
	452,314 72	42,940 62	495,255 34
	543,814 60	162 24	543,976 84
PAYMENTS			
Australian Legal Fees	6,871 03	-	6,871 03
Administrators' Fees	206,071 00	-	206,071 00
Administrators' Expenses	400 00	-	400 00
Legal Disbursements	1,140 66	-	1,140 66
Legal Fees	29,993 72	-	29,993 72
Insurance of Assets	739 10	-	739 10
VAT Receivable	-	-	-
Bank Charges	11 00	-	11 00
Distribution to Secured Creditors	-	-	-
	245,226 51	-	245,226 51
	207,088 21	42,940 62	250,028 83
	452,314 72	162 24	452,476 96
	543,814 60	162 24	543,976 84
Balances in Hand			

Royal Doulton (UK) Limited (In Administration)
Receipts & Payments Account to 4 July 2010

	5 Jan 09 - 4 Jan 10		5 Jan 10 - 4 July 10		Total	
	Total £	Total \$	Total £	Total \$	Total £	Total \$
RECEIPTS						
Sales	337,406 14	-	(11,418 06)	-	325,988 08	-
Rents	-	150,000 00	-	-	-	150,000 00
Drawdowns	3,544,009 39	-	-	-	3,544,009 39	-
Book Debts	1,041,954 86	-	(188,275 60)	-	853,679 26	-
Intercompany Transfer	430,718 85	-	(430,718 85)	-	-	-
Currency Transfer	1,015,128 49	-	342,355 29	-	1,357,483 78	-
Property Costs in Advance	81,891 52	12,252 29	(30,523 78)	-	51,367 74	-
Merchant Facilities	254,594 98	-	-	-	254,594 98	-
Rates Repayment	8,259 79	-	11,253 12	-	19,512 91	-
Bank Interest Gross	6,914 28	1,133 42	7,718 41	113 30	14,632 69	143 28
Cash at Completion	1,967,292 85	978 63	(1,812 50)	-	1,965,480 35	978 63
Wages & Salaries	94 45	-	-	-	94 45	-
Brands	-	2,500,000 00	-	-	-	2,500,000 00
Trade Receivables	-	1,651,292 00	-	-	-	1,651,292 00
Plant & Machinery	-	1,000,000 00	-	-	-	1,000,000 00
Stock & Finished Goods	-	3,714,508 00	-	-	-	3,714,508 00
Receivables	-	8,549,325 00	-	-	-	8,862,128 00
VAT Payable	-	-	-	312,803 00	-	-
Net VAT received from HMRC	-	-	140,993 28	-	140,993 28	-
VAT due to Pension Fund	78,654 49	-	-	-	78,654 49	-
	8,766,920 09	151,008 61	(301,421 97)	113 30	8,606,491 40	151,121 91
		17,484,877 49				17,789,034 12

[illegible]

Royal Doulton Overseas Holdings Limited (In Administration)

Receipts & Payments Account to 4 July 2010

Appendix 2

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	5 Jan 09 - 4 Jan 10	5 Jan 10 - 4 July 10	Total
	Total (£)	Total (£)	Total (£)
RECEIPTS			
Intercompany Transfer	10,560 45	-	10,560 45
Bank Interest Gross	0 81	5 17	5 98
	10,561 26	5 17	10,566 43
PAYMENTS			
Administrators' Fees	8,783 00	-	8,783 00
Administrators' Expenses	400 00	-	400 00
VAT Receivable	-	-	-
	9,183 00	-	9,183 00
	1,378.26	5.17	1,383.43
	10,561 26	5 17	10,566 43
Balances in Hand			

Stuart & Sons Limited (In Administration)
Receipts & Payments Account to 4 July 2010

	5 Jan 09 - 4 Jan 10	5 Jan 10 - 4 July 10	Total
	Total (£)	Total (£)	Total (£)
RECEIPTS			
Sales	523 92	-	523 92
Intercompany Transfer	56,092 70	-	56,092 70
Book Debts	207 00	-	207 00
Bank Interest Gross	410 27	874 62	1,284 89
Retained Land & Building	-	-	-
Cash at Completion	362,013 81	-	362,013 81
	419,247 70	874 62	420,122 32
	100,000 00	-	100,000 00
PAYMENTS			
Post Cut-Off Expenditure	1,278 26	-	1 278 26
Sub Contractors	541 18	-	541 18
Rates	457 23	-	457 23
Heat & Light	21 639 29	6,449 12	28,088 41
Carriage	68 00	-	68 00
Hire of Equipment	872 71	-	872 71
Repairs & Maintenance	1,676 22	232 00	1,908 22
Water	758 70	5,635 02	6,393 72
ROT Settlements	455 58	-	455 58
Waterford Crystal Management Cost	128,754 02	-	128,754 02
Security	360 00	330 00	690 00
Administrators' Fees	26,571 00	-	26,571 00
Administrators' Expenses	467 00	-	467 00
Legal Disbursements	101 20	-	101 20
Legal Fees	2,587 50	-	2,587 50
Bank Charges	25 00	-	25 00
VAT Receivable	2,345 56	1,694 66	4,040 22
	188,958 45	14,340 80	203,299 25
	230,289 25	(13,466 18)	216,823 07
Balances in Hand			100,000 00
	419,247 70	874 62	420,122 32
	100,000 00	-	100,000 00

Statum Limited (In Administration)
Receipts & Payments Account to 4 July 2010

	5 Jan 09 - 4 Jan 10		5 Jan 10 - 4 July 10		Total
	Total (£)	Total (€)	Total (£)	Total (€)	Total (£)
RECEIPTS					
Intercompany Transfer	306,476 59	-	-	-	306,476 59
Currency Conversion	90,000 00	-	-	-	90,000 00
Intercompany Receivables	-	141,193 23	-	-	141,193 23
Receivables	-	3,917,245 00	-	-	3,917,245 00
Bank Interest Gross	49 01	23 91	82 82	1 46	131 83
VAT refund	-	-	15,000 00	-	15,000 00
	396,525 60	4,058,462 14	15,082 82	1 46	411,608 42
					4,058,463 60
PAYMENTS					
Administrators' Fees	109,364 00	-	-	-	109,364 00
Administrator's Expenses	1,600 00	-	-	-	1,600 00
Legal Fees	239,772 53	-	-	-	239,772 53
Legal Disbursements	9,745 84	-	-	-	9,745 84
Insurance of Assets	5,923 52	-	-	-	5,923 52
VAT Receivable	15,000 00	-	-	-	15,000 00
Intercompany Transfer	-	-	-	-	-
Currency Conversion	-	108,911 98	-	-	108,911 98
Distribution to Secured Lender	-	3,917,245 00	-	-	3,917,245 00
	381,405 89	4,026,156 98	-	-	381,405 89
	15,119 71	32,305 16	15,082 82	1 46	30,202 53
	396,525 60	4,058,462 14	15,082 82	1 46	411,608 42
					4,058,463 60
Balances in Hand					

Josiah Wedgwood and Sons Limited
(In Administration)
Time costs 5 January 2009 - 1 July 2010

	Partners		Managers		Assistants		TOTAL		Average Hourly Rate Cost (£)
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration and Planning									
Cashiering and Statutory Filing	-	-	158 8	77 189	343 3	82,637	502.0	159,826	318
Case Supervision, Management and Closure	2 0	1 560	92 6	36 211	79 8	14 371	174 4	52,142	299
Initial Actions (e.g. Notification of Appointment, Securing Assets)	63 9	49 842	192 0	87 505	58 6	12,446	314 5	149,793	476
Liaison with Other Insolvency Practitioners	-	-	48 0	35,280	-	-	48 0	35,280	735
	65 9	51,402	491 4	236,185	481 6	109,454	1,039 0	397,041	382
Investigations									
Investigations	-	-	2 0	920	-	-	2.0	920	460
Reports on Directors' Conduct	5 0	3,881	23 7	11,496	20 8	3 857	49 5	19,234	388
	5 0	3,881	25 7	12,416	20 8	3,857	51 5	20,154	391
Trading									
Trading and Ceasing to Trade	271 0	211,342	3,790 4	1,505,892	1,122 5	198,805	5,183 9	1,916,039	370
	271 0	211,342	3,790 4	1,505,892	1,122 5	198,805	5,183 9	1,916,039	370
Realisation of Assets									
Book Debts	6 7	5,206	43 7	21 728	0 2	37	50 6	26,971	533
Other Assets (e.g. Stock)	6 9	5,391	69 8	27 411	1 5	308	78 2	33,109	423
Plant and Equipment, Fixtures and Fittings and Vehicles	1 0	776	-	-	0 2	37	1 2	813	678
Property - Freehold and Leasehold	3 0	2,340	158 4	66,369	10 0	1,866	171 4	70,575	412
Retention of Title	0 2	155	93 5	30 320	257 9	49,143	351 6	79,518	226
Sale of Business / Assets	347 7	270,857	492 9	227,134	12 6	2,323	853 2	500,314	586
Third Party Assets	12 5	9 673	22 1	11,049	2 5	342	37 1	21,064	568
	378 0	294,399	880 4	384,010	284 9	54,056	1,543 2	732,465	475
Creditors									
Employees	2 0	1 560	200 3	58 216	489 0	86,188	691 3	145,963	211
Preferential	-	-	1 0	330	-	-	1 0	330	330
Secured	49 6	38,668	197 0	91 910	20 3	3,240	268 9	133,818	501
Shareholders	-	-	-	-	-	-	-	-	-
Unsecured	7 1	5 560	581 7	234,442	236 6	48 238	805 4	288,240	358
	58 7	45,788	960 0	384,898	745 9	137,665	1,764 6	568,351	322
Other Matters Include									
Litigation	-	-	-	-	-	-	-	-	-
Pensions	2 0	1,560	24 9	10 313	-	-	26 9	11,873	441
Tax and VAT	13 9	11,924	153 6	81 166	87 6	18,219	255 1	111,308	436
Other	7 0	5 460	-	-	3 0	615	10 0	6,075	608
	22 9	18,944	178 5	91,479	90 6	18,834	292 0	129,256	443
TOTAL HOURS & COST	801 5	625,755	6,326 3	2,614,879	2,746 4	522,671	9,874 2	3,763,305	381

2,446,524

TOTAL FEES DRAWN TO DATE

	Partners		Managers		Assistants		TOTAL		Average Hourly Rate Cost (£)
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration and Planning									
Cashiering and Statutory Filing	3 0	2,340	3 1	1,609	6 9	1,656	13 0	5,605	431
Case Supervision, Management and Closure	1 0	780	12 8	4,643	2 4	471	16 2	5,894	364
Initial Actions (e.g. Notification of Appointment, Securing Assets)	-	-	12 4	4,092	-	-	12 4	4,092	330
Liaison with Other Insolvency Practitioners	4 0	3,120	28 3	10,344	9 3	2,127	41 6	15,591	375
Investigations									
Investigations	-	-	1 0	460	-	-	1 0	460	460
Reports on Directors' Conduct	0 5	390	6 6	1,547	3 2	768	10 3	2,705	264
	0 5	390	7 6	2,007	3 2	768	11 3	3,165	281
Trading									
Trading and Ceasing to Trade	-	-	348 0	147,730	-	-	348 0	147,730	425
	-	-	348 0	147,730	-	-	348 0	147,730	425
Realisation of Assets									
Book Debts	-	-	-	-	-	-	-	-	-
Other Assets (e.g. Stock)	-	-	-	-	-	-	-	-	-
Plant and Equipment, Fixtures and Fittings and Vehicles	-	-	-	-	-	-	-	-	-
Property - Freehold and Leasehold	-	-	-	-	-	-	-	-	-
Retention of Title	-	-	-	-	-	-	-	-	-
Sale of Business / Assets	-	-	34 0	20,910	-	-	34 0	20,910	615
Third Party Assets	-	-	-	-	-	-	-	-	-
	-	-	34 0	20,910	-	-	34 0	20,910	615
Creditors									
Employees	-	-	16 5	5,445	87 5	21,000	104 0	26,445	254
Preferential	-	-	-	-	-	-	-	-	-
Secured	-	-	3 6	574	-	-	3 6	574	159
Shareholders	-	-	10 5	3,920	3 9	807	14 4	4,726	328
Unsecured	-	-	30 6	9,938	91 4	21,807	122 0	31,745	260
Other Matters Include									
Litigation	-	-	-	-	-	-	-	-	-
Pensions	-	-	-	-	-	-	-	-	-
Tax and VAT	-	-	13 5	6,520	0 9	144	14 4	6,664	463
Other	-	-	13 5	6,520	0 9	144	14 4	6,664	463
TOTAL HOURS & COST	4 5	3,510	462 0	197,449	104 8	24,845	571 3	225,804	395

TOTAL FEES DRAWN TO DATE

50,364

1001

TOTAL FEES DRAWN TO DATE

Waterford Wedgwood Retail Limited
(In Administration)

Time costs 5 January 2009 - 1 July 2010

Appendix 3
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	Partners		Managers		Assistants		TOTAL		Average Hourly Rate
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration and Planning									
Cashiering and Statutory Filing	-	-	181	8,578	419	10,026	600	18,604	310
Case Supervision, Management and Closure	25	1,950	532	18,221	89	1,870	646	22,041	341
Initial Actions (e.g. Notification of Appointment, Securing Assets)	34	2,652	798	35,739	320	5,881	1152	44,272	384
Liaison with Other Insolvency Practitioners	-	-	-	-	-	-	-	-	-
	59	4,602	1511	62,538	828	17,777	2398	84,917	354
Investigations									
Investigations	-	-	20	920	-	-	20	920	460
Reports on Directors' Conduct	15	1,150	34	1,366	95	1,695	144	4,211	293
	15	1,150	54	2,286	95	1,695	164	5,131	314
Trading									
Trading and Ceasing to Trade	227	17,611	6970	406,877	3677	77,005	1,0874	501,493	461
	227	17,611	6970	406,877	3677	77,005	1,0874	501,493	461
Realisation of Assets									
Book Debts	20	1,560	385	17,590	150	3,075	555	22,225	400
Other Assets (e.g. Stock)	-	-	-	-	-	-	-	-	-
Plant and Equipment, Fixtures and Fittings and Vehicles	-	-	-	-	-	-	-	-	-
Property - Freehold and Leasehold	30	2,340	250	11,340	150	3,075	430	16,755	390
Retention of Title	-	-	-	-	10	208	10	208	208
Sale of Business / Assets	250	19,500	697	32,180	323	5,911	1270	57,591	453
Third Party Assets	-	-	-	-	-	-	-	-	-
	300	23,400	1332	61,110	633	12,269	2265	96,779	427
Creditors									
Employees	-	-	78	2,508	-	-	78	2,508	322
Preferential	-	-	-	-	-	-	-	-	-
Secured	-	-	90	4,140	140	2,233	230	6,373	277
Shareholders	-	-	-	-	-	-	-	-	-
Unsecured	05	390	163	6,133	14	249	182	6,772	372
	05	390	331	12,781	154	2,482	490	15,653	319
Other Matters Include.									
Litigation	-	-	-	-	-	-	-	-	-
Pensions	-	-	-	-	02	32	02	32	160
Tax and VAT	-	-	314	11,456	476	9,503	790	20,959	265
Other	-	-	300	9,900	-	-	300	9,900	330
	-	-	614	21,356	478	9,535	1092	30,891	283
TOTAL HOURS & COST	606	47,153	1,0812	566,947	5865	120,763	1,7283	734,863	425

TOTAL FEES DRAWN TO DATE

380,498

Wedgwood Limited
(In Administration)

Time costs 5 January 2009 - 1 July 2010

Appendix 3
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	Partners		Managers		Assistants		TOTAL		Average Hourly Rate
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Cost (£)
Administration and Planning									
Cashiering and Statutory Filing	10	780	70	3,536	229	5,539	309	9,855	319
Case Supervision, Management and Closure	10	895	157	5,850	40	804	207	7,549	365
Initial Actions (e.g. Notification of Appointment, Securing Assets)	-	-	-	-	-	-	-	-	-
Liaison with Other Insolvency Practitioners	20	1,675	227	9,386	269	6,343	516	17,404	337
Investigations									
Investigations	-	-	10	460	-	-	10	460	460
Reports on Directors' Conduct	10	780	45	1,691	61	776	116	3,246	280
	10	780	55	2,151	61	776	126	3,706	294
Trading									
Trading and Ceasing to Trade	-	-	-	-	50	604	50	604	122
	-	-	-	-	50	604	50	604	122
Realisation of Assets									
Book Debts	-	-	-	-	-	-	-	-	-
Other Assets (e.g. Stock)	64	4,973	97	3,984	-	-	161	8,957	557
Plant and Equipment, Fixtures and Fittings and Vehicles	-	-	-	-	-	-	-	-	-
Property - Freehold and Leasehold	-	-	-	-	-	-	-	-	-
Retention of Title	-	-	-	-	-	-	-	-	-
Sale of Business / Assets	600	48,566	4195	167,936	32	656	4828	215,158	446
Third Party Assets	04	337	-	-	-	-	04	337	780
	669	51,876	4292	171,921	32	656	4993	224,452	450
Creditors									
Employees	28	2,310	182	5,963	-	-	210	8,273	394
Preferential	-	-	-	-	-	-	-	-	-
Secured	21	1,628	-	-	-	-	21	1,628	780
Shareholders	-	-	-	-	-	-	-	-	-
Unsecured	07	558	35	1,630	17	327	60	2,516	422
	56	4,497	217	7,593	17	327	290	12,417	427
Other Matters Include									
Litigation	-	-	-	-	-	-	-	-	-
Pensions	-	-	-	-	-	-	-	-	-
Tax and VAT	01	37	194	10,161	28	472	223	10,669	478
Other	-	-	50	1,900	12	309	62	2,209	358
	01	37	244	12,061	40	781	285	12,878	452
TOTAL HOURS & COST	755	58,864	5035	203,111	469	9,437	6260	271,462	434

TOTAL FEES DRAWN TO DATE

255,698

(In Administration)									
	Partners		Managers		Assistants		TOTAL		Average Hourly Rate Cost (£)
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration and Planning									
Cashiering and Statutory Filing	-	-	13.7	6,892	28.9	6,925	42.6	13,817	324
Case Supervision, Management and Closure	1.2	906	11.7	4,326	3.7	736	16.6	5,969	360
Initial Actions (e.g. Notification of Appointment, Securing Assets)	-	-	-	-	-	-	-	-	-
Liaison with Other Insolvency Practitioners	-	-	-	-	-	-	-	-	-
	1.2	906	25.4	11,218	32.6	7,662	59.2	19,786	334
Investigations									
Investigations	-	-	1.0	460	-	-	1.0	460	460
Reports on Directors' Conduct	0.5	401	11.4	5,119	0.7	114	12.6	5,634	448
	0.5	401	12.4	5,579	0.7	114	13.6	6,094	448
Trading									
Trading and Ceasing to Trade	-	-	13.2	5,981	0.2	6	13.4	5,986	448
	-	-	13.2	5,981	0.2	6	13.4	5,986	448
Realisation of Assets									
Book Debts	-	-	-	-	-	-	-	-	-
Other Assets (e.g. Stock)	-	-	2.7	1,205	-	-	2.7	1,205	453
Plant and Equipment, Fixtures and Fittings and Vehicles	-	-	-	-	-	-	-	-	-
Property - Freehold and Leasehold	-	-	8.5	3,910	-	-	8.5	3,910	460
Retention of Title	-	-	-	-	-	-	-	-	-
Sale of Business / Assets	60.0	46,566	302.2	141,033	3.2	656	365.4	188,256	515
Third Party Assets	-	-	-	-	-	-	-	-	-
	60.0	46,566	313.4	146,148	3.2	656	376.6	193,371	514
Creditors									
Employees	-	-	34.3	20,378	4.0	580	38.3	20,958	547
Preferential	-	-	-	-	-	-	-	-	-
Secured	0.1	111	2.0	934	3.2	513	5.4	1,558	291
Shareholders	-	-	-	-	-	-	-	-	-
Unsecured	-	-	14.0	5,075	1.5	274	15.5	5,349	345
	0.1	111	50.3	26,387	8.7	1,367	59.2	27,865	471
Other Matters Include									
Litigation	-	-	-	-	-	-	-	-	-
Pensions	-	-	-	-	-	-	-	-	-
Tax and VAT	-	-	8.6	4,022	1.1	187	9.7	4,209	434
Other	2.0	1,560	-	-	-	-	2.0	1,560	780
	2.0	1,560	8.6	4,022	1.1	187	11.7	5,769	493
TOTAL HOURS & COST	63.8	49,544	423.2	199,335	46.5	9,992	533.5	258,870	485

TOTAL FEES DRAWN TO DATE

206,071

Royal Doulton (UK) Limited
(In Administration)
Time costs 5 January 2009 - 1 July 2010

	Partners		Managers		Assistants		TOTAL		Average
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hourly Rate
Administration and Planning									
Cashiering and Statutory Filing			22 3	9,260	83 7	20,090	106 0	29,350	277
Case Supervision, Management and Closure	65 5	45,856	23 9	9,575	12 1	2,624	101 5	58,055	572
Initial Actions (e.g. Notification of Appointment, Securing Assets)	2 8	2,164	72 3	32,544	11 5	1,788	86 6	36,497	422
Liaison with Other Insolvency Practitioners									
	58 3	48,020	118 4	51,380	107 3	24,503	294 1	123,903	421
Investigations									
Investigations			2 0	920			2 0	920	460
Reports on Directors' Conduct	1 0	721	6 7	2,743	2 7	690	10 4	4,153	401
	1 0	721	8 7	3,663	2 7	690	12 4	5,073	410
Trading									
Trading and Ceasing to Trade	120 6	76,745	927 3	342,948	527 2	115,651	1,575 1	535,343	340
	120 6	76,745	927 3	342,948	527 2	115,651	1,575 1	535,343	340
Realisation of Assets									
Book Debts	5 0	3,670	31 5	12,770	20 0	4,800	56 5	21,240	376
Other Assets (e.g. Stock)	13 8	10,727	42 5	16,829	4 5	960	60 8	28,516	469
Plant and Equipment, Fixtures and Fittings and Vehicles	13 0	9,542					13 0	9,542	734
Property - Freehold and Leasehold	20 0	14,680	211 0	74,440			231 0	89,120	386
Retention of Title			25 5	6,375	21 9	3,493	47 4	9,868	208
Sale of Business / Assets	215 9	155,583	504 7	240,015	159 5	28,785	880 1	424,383	482
Third Party Assets	1 1	816					1 1	816	712
	268 8	195,018	815 2	350,429	205 9	38,038	1,289 9	583,485	452
Creditors									
Employees			214 1	41,035	382 1	88,142	596 2	109,177	183
Preferential									
Secured	10 1	7,678	21 0	9,660	15 4	2,757	46 5	20,095	432
Shareholders									
Unsecured	30 0	20,118	84 5	29,460	3 4	594	118 0	50,172	425
	40 1	27,796	319 6	80,155	401 0	71,493	760 6	179,444	236
Other Matters Include:									
Litigation									
Pensions	4 0	3,120	1 3	345			5 3	3,465	654
Tax and VAT	10 2	7,344	43 9	23,479	57 6	12,801	111 6	43,624	391
Other	111 0	86,580					111 0	86,580	780
	125 2	97,044	45 2	23,824	57 6	12,801	227 9	133,668	587
TOTAL HOURS & COST	623 9	445,344	2,234 5	852,397	1,301 6	263,175	4,160 0	1,560,916	375

TOTAL FEES DRAWN TO DATE

829,068

Royal Doulton Overseas Holdings Limited
(In Administration)

Time costs 5 January 2009 - 1 July 2010

Appendix 3
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	Partners		Managers		Assistants		TOTAL		Average Hourly Rate Cost (£)
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration and Planning									
Cashiering and Statutory Filing	30	2,340	26	1,339	189	4,556	245	8,235	336
Case Supervision, Management and Closure	10	780	117	4,331	39	791	166	5,902	356
Initial Actions (e.g. Notification of Appointment, Securing Assets)	-	-	-	-	-	-	-	-	-
Liaison with Other Insolvency Practitioners	-	-	-	-	-	-	-	-	-
	40	3,120	143	5,670	228	5,347	411	14,137	344
Investigations									
Investigations	-	-	10	480	-	-	10	480	480
Reports on Directors' Conduct	05	390	14	448	52	882	71	1,717	244
	05	390	24	906	52	882	81	2,177	270
Trading									
Trading and Ceasing to Trade	-	-	-	-	-	-	-	-	-
Realisation of Assets									
Book Debts	-	-	-	-	-	-	-	-	-
Other Assets (e.g. Stock)	-	-	-	-	-	-	-	-	-
Plant and Equipment, Fixtures and Fittings and Vehicles	-	-	-	-	-	-	-	-	-
Property - Freehold and Leasehold	-	-	-	-	-	-	-	-	-
Retention of Title	-	-	-	-	-	-	-	-	-
Sale of Business / Assets	-	-	-	-	-	-	-	-	-
Third Party Assets	-	-	-	-	-	-	-	-	-
Creditors									
Employees	-	-	265	6,625	-	-	265	6,625	250
Preferential	-	-	-	-	-	-	-	-	-
Secured	-	-	-	-	23	367	23	367	160
Shareholders	-	-	35	1,610	12	208	47	1,818	-
Unsecured	-	-	300	8,235	35	574	335	8,809	263
Other Matters Include									
Litigation	-	-	-	-	-	-	-	-	-
Pensions	-	-	-	-	-	-	-	-	-
Tax and VAT	-	-	05	230	09	144	14	374	267
Other	-	-	05	230	09	144	14	374	267
	-	-	-	-	-	-	-	-	-
TOTAL HOURS & COST	45	3,510	472	15,041	324	6,947	841	25,497	303

TOTAL FEES DRAWN TO DATE

8,783

Stuart and Sons Limited

Time costs 5 January 2009 - 1 July 2010

Appendix 3

Page 9 of 10

(In Administration)

	Partners		Managers		Assistants		TOTAL		Average Hourly Rate Cost (£)
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration and Planning									
Cashiering and Statutory Filing	9 0	6 391	7 4	3 849	29 0	7 031	45 4	17 071	376
Case Supervision, Management and Closure	5 0	3 595	12 7	4 801	7 6	1 542	25 3	9 938	393
Initial Actions (e.g. Notification of Appointment, Securing Assets)	-	-	3 0	990	-	-	3 0	990	330
Liaison with Other Insolvency Practitioners	-	-	-	-	-	-	-	-	-
	14 0	9 986	23 1	9 440	36 6	8 573	73 7	27 999	380
Investigations									
Investigations	-	-	1 0	480	-	-	1 0	480	460
Reports on Directors' Conduct	2 5	1 740	1 4	446	5 2	832	9 1	3 018	333
	2 5	1 740	2 4	906	5 2	832	10 1	3 478	346
Trading									
Trading and Ceasing to Trade	-	-	77 2	23 408	11 8	2 082	89 0	25 490	286
	-	-	77 2	23 408	11 8	2 082	89 0	25 490	286
Realisation of Assets									
Book Debts	-	-	-	-	-	-	-	-	-
Other Assets (e.g. Stock)	-	-	-	-	-	-	-	-	-
Plant and Equipment, Fixtures and Fittings and Vehicles	-	-	-	-	-	-	-	-	-
Property - Freehold and Leasehold	-	-	1 0	460	6 0	955	7 0	1 415	202
Retention of Title	-	-	-	-	5 0	850	5 0	850	170
Sale of Business / Assets	-	-	-	-	-	-	-	-	-
Third Party Assets	-	-	-	-	-	-	-	-	-
	-	-	1 0	460	11 0	1 805	12 0	2 265	189
Creditors									
Employees	-	-	27 3	8 168	-	-	27 3	8 168	299
Preferential	-	-	-	-	-	-	-	-	-
Secured	10 0	6 751	-	-	2 0	319	12 0	7 070	589
Shareholders	-	-	-	-	-	-	-	-	-
Unsecured	-	-	6 0	2 488	1 5	279	7 5	2 767	369
	10 0	6 751	33 3	10 655	3 5	598	46 8	18 004	385
Other Matters Include									
Litigation	-	-	3 0	1 500	-	-	3 0	1 500	500
Pensions	-	-	-	-	-	-	-	-	-
Tax and VAT	-	-	3 4	1 674	2 6	429	6 0	2 103	351
Other	-	-	-	-	-	-	-	-	-
	-	-	6 4	3 174	2 6	429	9 0	3 603	400
TOTAL HOURS & COST	26 5	18 477	143 4	48 043	70 7	14 319	240 6	80 839	336

TOTAL FEES DRAWN TO DATE

26,571

Time costs 5 January 2009 - 1 July 2010

Statum Limited
(In Administration)

	Partners		Managers		Assistants		TOTAL		Average Hourly Rate Cost (£)
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration and Planning									
Cashiering and Statutory Filing	30	2,340	110	4,562	209	5,055	350	11,958	342
Case Supervision, Management and Closure	10	895	53	2,330	37	738	100	3,964	398
Initial Actions (e.g. Notification of Appointment, Securing Assets)	-	-	-	-	-	-	-	-	-
Liaison with Other Insolvency Practitioners	-	-	-	-	-	-	-	-	-
	40	3,235	163	6,893	246	5,794	449	15,922	354
Investigations									
Investigations	-	-	10	460	-	-	10	460	460
Reports on Directors' Conduct	10	780	54	2,509	03	49	67	3,339	496
	10	780	64	2,969	03	49	77	3,799	491
Trading									
Trading and Ceasing to Trade	242	18,814	318	13,356	13	44	571	32,214	564
	242	18,814	316	13,356	13	44	571	32,214	564
Realisation of Assets									
Book Debts	-	-	-	-	-	-	-	-	-
Other Assets (e.g. Stock)	13	1,010	53	2,172	-	-	66	3,182	483
Plant and Equipment, Fixtures and Fittings and Vehicles	-	-	-	-	-	-	-	-	-
Property - Freehold and Leasehold	-	-	-	-	-	-	-	-	-
Retention of Title	-	-	-	-	-	-	-	-	-
Sale of Business / Assets	344	26,852	1154	56,437	07	148	1505	83,437	554
Third Party Assets	02	184	-	-	-	-	02	184	780
	359	28,046	1207	58,609	07	148	1573	86,802	552
Creditors									
Employees	-	-	-	-	-	-	-	-	-
Preferential	-	-	-	-	-	-	-	-	-
Secured	11	888	-	-	21	340	33	1,228	375
Shareholders	-	-	-	-	-	-	-	-	-
Unsecured	06	482	45	2,090	05	107	56	2,678	479
	18	1,369	45	2,090	26	447	89	3,906	441
Other Matters Include									
Litigation	-	-	-	-	-	-	-	-	-
Pensions	-	-	-	-	-	-	-	-	-
Tax and VAT	-	-	92	4,443	24	386	115	4,829	419
Other	-	-	03	198	06	168	09	366	392
	-	-	95	4,641	30	555	125	5,196	417
TOTAL HOURS & COST	669	52,244	1890	88,557	326	7,037	2885	147,838	612

109,364

TOTAL FEES DRAWN TO DATE