The Insolvency Act 1986

2.24B

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 Deloitte & Touche LLP PO Box 810

66 Shoe Lane London EC3A 3WA

Angus Matthew Martin Deloitte & Touche LLP

PO Box 810 66 Shoe Lane London EC3A 3WA Nicholas James Dargan Deloitte & Touche LLP PO Box 810 66 Shoe Lane

London EC3A 3WA

Dominic Lee Zoong Wong Deloitte & Touche LLP

PO Box 810 66 Shoe Lane London EC3A 3WA

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

(b) Insert date

(b) 5 July 2010

To

(b) 4 January 2011

Signed

From

Joint / Administrator(s)

Dated

28 JAJUARY 2011

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

Claire Glover
Deloitte & Touche LLP
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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

SATURDAY



29/01/2011 COMPANIES HOUSE

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

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

PROGRESS REPORT
PURSUANT TO RULE 2.47 OF THE INSOLVENCY RULES 1986

28 January 2011

This report has been prepared for the sole purpose of providing the Creditors with an update on the progress of the administrations of the Companies 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 the Creditors for any purpose other than advising them, or by any other person for any purpose whatsoever.

The Administrators act as agents of the Companies without personal liability.

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

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

- 1. Statutory information
- 2. Joint Administrators' Receipts and Payments Accounts for the Companies for the period 5 January 2009 to 4 January 2011
- Joint Administrators' Time Cost Analysis covering the period from 5 January 2009 to 31 December 2010

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 Josiah Wedgwood & Sons Limited, Josiah Wedgwood & Sons each a "Company") (Exports) Limited, Waterford Wedgwood UK Plc, Waterford

(Exports) Limited, Waterford Wedgwood UK Plc, Waterford Wedgwood Retail Limited, Wedgwood Limited, Royal Doulton Limited, Royal Doulton (UK) 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

"the Pension Scheme" Royal Doulton Pension Scheme

"PPF" The Pension Protection Fund

1. INTRODUCTION

1.1 Introduction

This report is prepared in accordance with Rule 2 47 of The Insolvency Rules 1986 to provide the Creditors with an update on the progress of the administrations of the Companies since our last report dated 29 July 2010.

Given the information previously provided in our reports to creditors dated 27 January 2010 and 29 July 2010 we have not included detailed background information and we would refer you to these reports

A schedule of statutory information in respect of the Companies is attached at Appendix ${\bf 1}$

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 of the Companies 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 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 "achieving a better result for the company's creditors as a whole than would be likely if the company 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		
	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 certain services to the Buyers has now ceased. As previous expected, there are still a small number of outstanding mathat are being dealt with by the Administrators and their 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. 		
	 A sale of Midwinter Tip has now been agreed subject to the appropriate waste license being obtained from the Environment Agency The Baddley Green greenbelt was owned by Swinnertons Limited, a wholly owned subsidiary of Royal Doulton Limited. A sale of the site was completed on 1 September 2010 The sale of the property at Stourbridge 		

Proposal	Current status
1 (continued)	completed on 8 November 2010 The remaining two properties to be realised are Tuscan Works and the Johnson Bros Football Fields Tuscan Works is currently under offer and the expectation is that the sale will be completed in the next few weeks The sale of the football fields has recently failed to complete due to the prospective purchaser withdrawing their offer. The Administrators property agents have recommended that the site be sold via auction This auction is scheduled to take place in February 2011
	The Tranche A secured debt has been agreed and a distribution of c €34 9m made. 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.
2	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).
	The Administrators are in the process of agreeing preferential claims
3	A Creditors' Committee ("the Committee") was formed in Josiah Wedgwood and Sons Limited and five committee meetings have been held to date.
	The Administrators on conclusion of their obligations will take steps to finalise the administrations in the most expedient and cost effective manner
	Following the twelve month extension granted on 14 December 2009, the Administration Orders were due to expire on 4 January 2011 A further extension was granted on 15 December 2010 for six months in order to undertake the following
	1 Complete the settlement of trading period and property- related liabilities
	2 Identify and resolve potential "Goldacre" liabilities of leasehold properties
	3 Finalise the tax position in respect of the Companies
4	4 Complete intercompany analysis and any 'marshalling' requirements.
	5 Identify in which of the Companies there is likely to be a distribution to unsecured creditors under the Prescribed Part
	The administrations now expire on 4 July 2011 Royal Doulton Overseas Holdings Limited was excluded from the additional extension and is discussed further below.
	On conclusion of the above, the Administrators will seek to dissolve the Companies or take steps to place the Companies into Creditors Voluntary Liquidation. There is no requirement to apply to Court for either exit route, contrary to the original proposal.
	The Administrators have concluded the administration of Royal Doulton Overseas Holdings Limited Form 2 35B, Notice of move

Proposal	Current status
	from administration to dissolution, together with a copy of the Administrators' final progress report to creditors, was registered at Companies house on 16 December 2010, the Company will be dissolved three months from this date

3. JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNTS

3.1 Introduction

Attached at Appendix 2 are the Receipts and Payments accounts covering the period from 5 January 2009 to 4 January 2011 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

Midwinter Tip has now been sold subject to the purchaser obtaining a license from the Environment Agency. A deposit has been received and is being held by the Administrators' solicitors. It is envisaged that the proceeds of the sale will be received within 2 - 3 months.

A sale of the property at Stourbridge has recently completed and the sale proceeds of £224k have been received

The Baddley Green greenbelt was owned by Swinnertons Limited, a wholly owned subsidiary of Royal Doulton Limited A sale of the site was completed on 1 September 2010

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.
- Professional fees have been incurred in the period relating to the marketing of the outstanding properties and land

3.4 Estimated Future Realisations

The freehold property, Tuscan Works, Stoke on Trent, is currently under offer The Administrators are hopeful that a sale will be completed in the next few weeks.

The Johnson Bros Football Fields are going to public auction in February 2011 following a recent sale falling through

The Administrators are continuing to pursue a potential pensions realisation in relation to a sum received following action taken by Royal Doulton (UK) Limited and the Royal Doulton Pension Scheme ("the Pension Scheme") for alleged misadvice against a third party. Royal Doulton (UK) Limited claim to be entitled to the settlement monies, as does the Pension Scheme. The funds are currently being held in escrow by Hogan Lovells LLP pending resolution of the issue Previous negotiations with the Pensions Scheme have failed to reach a settlement. The Pension Protection Fund ("PPF") has recently been appointed to deal with the

scheme and the Administrators are looking to enter negotiations with the PPF in the near future

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 \in 181m. In addition, high yield bonds totalling \in 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 Administrators have made no further distributions since the last report Therefore, to date the Administrators have distributed c €34.9m to the Lenders from the proceeds of the sale of the Companies' assets. We anticipate that the 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. It is anticipated that these claims will be paid in full.

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. It is presently unclear which of the Companies will have funds available to make a distribution to unsecured creditors under the Prescribed Part.

4.4 Unsecured creditors

The 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 31 December 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

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

5.2 Charge out rates

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

Grade	£
Partners	615 to 780
Managers	200 to 735
Assistants and Support Staff	120 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.

Please note, there were some inaccuracies in relation to times costs included in the last report to creditors dated 29 July 2010. This was due to a number of incorrect charge out rates being entered into our time recording system. This has now been rectified and is reported accurately below

5.2.1 Josiah Wedgwood & Sons Limited

The Administrators' time costs for the period 5 January 2009 to 31 December 2010 are set out below:

	Partners	Managers	Assistants
	Hours	Hours	Hours
Administration and Planning	65 9	653 6	519 5
Investigations	5 0	25 7	20 8
Trading	271 0	3,956 5	1,130 6
Realisation of Assets	378 0	889 4	321 9
Creditors	58 7	1,156 8	766 6
Other Matters	33 7	208 2	100 3
TOTAL HOURS	812 3	6,890 1	2,859 7

TOTAL Hours 1,239 1 51 5 5,358 1 1,589 2 1,982 1 342 1		ĺ
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1,982 1	5,358 1	
l '	1,589 2	
342 1	1,982 1	
	342 1	
	_	
10,562 1	10,562 1	

TOTAL COST	£	632,014	2,820,602	549,092

4,	001	,708

AVERAGE HOURLY RATE £	778	409	192

379

To date the Administrators have drawn £2,946,524 in relation to time costs

^{*}Note - minor rounding errors may occur

Expenses incurred by the Administrators and their staff in the period 5 January 2009 to 31 December 2010 are set out below

	Total (£)
Accommodation	20,218 16
Couner	749 21
Insurance	1,600 00
Parking	126 10
Postage	153 18
Stationery	146 83
Subsistence	8,629 80
Telephone calls	730 96
Travel - mileage	10,983 49
Travel	3,488 42
Overseas professional fees	2,903 69
TOTAL	49,729 84

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

5.2.2 Josiah Wedgwood & Sons (Exports) Limited

The Administrators' time costs for the period 5 January 2009 to 31 December 2010 are set out below

				_	
	Partners	Managers	Assistants	1	TOTAL
	Hours	Hours	Hours		Hours
Administration and Planning	4 0	29 2	16 5		49 7
Investigations	0 5	76	3 2		11 3
Trading	-	348 0	16		349 6
Realisation of Assets	-	34 0	-		34 0
Creditors	-	33 5	94 7		128 2
Other Matters	-	13 5	69		20 4
TOTAL HOURS	4 5	465 8	122 9		593 2
TOTAL COST £	3,510	198,866	29,137		231,513

TOTAL COST E	3,510	190,000	29,137	231,313
AVERAGE HOURLY RATE £	780	427	237	390

^{*}Note - minor rounding errors may occur

To date the Administrators have drawn £50,364 in relation to time costs

Expenses incurred by the Administrators and their staff in the period 5 January 2009 to 31 December 2010 are set out below

	Total (£)
Couners	30 00
Insurance	1,600 00
Off street parking	26 52
Postage	87 36
TOTAL	1,743 88

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

5.2.3 Waterford Wedgwood UK Plc

The Administrators' time costs for the period 5 January 2009 to 31 December 2010 are set out below

	Partners	Managers	Assistants
	Hours	Hours	Hours
Administration and Planning	53 4	35 4	79 5
Investigations	20	5 4	90
Trading	-	-	16
Realisation of Assets	25 3	47 0	192 5
Creditors	27 3	57 0	190 7
Other Matters	45 2	206 8	88 5
TOTAL HOURS	153 2	351 6	561 8

TOTAL
Hours
168 3
16 4
1 6
264 8
275 0
340 5
1,066 6

TOTAL COST £	102,192	136,538	107,651

346	380
J70,	300

AVERAGE HOURLY RATE £	667	388	192

³²⁵

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

Expenses incurred by the Administrators and their staff in the period 5 January 2009 to 31 December 2010 are set out below

	Total (£)
Accommodation	12,229 51
Overseas professional fees	83,849 04
Couriers	187 00
Insurance	1,600 00
Off street parking	46 00
Subsistence	4,842 88
Telephone calls	256.97
Travel - mileage	1,841.11
Travel	9,672.73
TOTAL	114,525 24

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

^{*}Note - minor rounding errors may occur

5.2.4 Waterford Wedgwood Retail Limited

The Administrators' time costs for the period 5 January 2009 to 31 December 2010 are set out below

	Partners	Managers	Assistants		TOTAL
	Hours	Hours	Hours		Hours
Administration and Planning	5 9	157 5	93.3		256 7
Investigations	1 5	5 4	9 5		16 4
Trading	22 7	697 5	369.8		1,090 0
Realisation of Assets	30 0	143.2	63 3		236 5
Creditors	0 5	36 8	18 4		55 7
Other Matters	_	618	52 7		114 5
		<u> </u>		,	
TOTAL HOURS	60 6	1,102 2	607 0		1,769 8

TOTAL COST £	47,153	574,296	125,070	746,519
AVERAGE HOURLY RATE £	778	521	206	422

^{*}Note - minor rounding errors may occur

To date the Administrators have drawn £448,526 in relation to time costs

Expenses incurred by the Administrators and their staff in the period 5 January 2009 to 31 December 2010 are set out below

	Total (£)
Accommodation	13,518 49
	'
Overseas professional fees	11,053 05
Couriers	204 00
Insurance	1,600 00
Off street parking	22 65
Other	4 70
Printer	145 94
Subsistence	2,474 18
Telephone calls	142 90
Travel - mileage	3,001 82
Travel	4,500.24
TOTAL	36,667 97

To date the Administrators have drawn £31,417 in relation to disbursements and third party expenses

5.2.5 Wedgwood Limited

The Administrators' time costs for the period 5 January 2009 to 31 December 2010 are set out below

	Partner s	Managers	Assistants
	Hours	Hours	Hours
Administration and Planning	2 0	25 6	33 9
Investigations	10	5 5	6 1
Trading	-	-	66
Realisation of Assets	66 9	429 2	4 5
Creditors	5 6	25 6	4 8
Other Matters	0 1	24 4	8 5
TOTAL HOURS	75 5	510 3	64 4

TOTAL
Hours
61 5
12 6
6.6
500 6
36.0
33 0
650 3

TOTAL COST £ 58	3,765	205,482	13,614

AVERAGE HOURLY RATE £	778	403	211

⁴²⁷

To date the Administrators have drawn £255,698 in relation to time costs

Expenses incurred by the Administrators and their staff in the period 5 January 2009 to 31 December 2010 are set out below

	Total (£)
Insurance	1,900 00
Overseas professional fees	417,537.27
Off street parking	37 42
Postage	5 54
Travel - mileage	183 50
TOTAL	419,663 73

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

5.2.6 Royal Doulton Limited

The Administrators' time costs for the period 5 January 2009 to 31 December 2010 are set out below

^{*}Note - minor rounding errors may occur

	Partners	Managers	Assistants
	Hours	Hours	Hours
Administration and Planning	1 2	28 1	40 2
Investigations	0 5	12 4	0 7
Trading	-	13 2	2 3
Realisation of Assets	60 0	313 4	3 4
Creditors	0 1	60 2	13 0
Other Matters	2 0	11 1	5 6
TOTAL HOURS	63 8	438 3	65 2

TOTAL
Hours
69 5
13 6
15 5
376 8
73 4
18 7
567 3

TOTAL COST £ 49,544 204,217 14,480				
	TOTAL COST £	49,544	204,217	14,480

268,240
200,210

AVERAGE HOURLY	RATE £	776	466	222

473

To date the Administrators have drawn £211,834 in relation to time costs

Expenses incurred by the Administrators and their staff in the period 5 January 2009 to 31 December 2010 are set out below

	Total (£)
Insurance	1,600.00
TOTAL	1,600 00

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

5.2.7 Royal Doulton (UK) Limited

The Administrators' time costs for the period 5 January 2009 to 31 December 2010 are set out below

	Partners	Managers	Assistants
	Hours	Hours	Hours
Administration and Planning	211 3	123 4	118 4
Investigations	1 0	8 7	2 7
Trading	120.6	929 1	529 7
Realisation of Assets	268 8	944 2	208.0
Creditors	44 1	376 1	406 1
Other Matters	53.2	47.3	62 7
TOTAL HOURS	698.9	2,428.9	1,327.5

TOTAL Hours 453 2 12 4 1,579 4 1,421.0 826 2 163 1	
453 2 12 4 1,579 4 1,421.0 826 2	TOTAL
12 4 1,579 4 1,421.0 826 2	Hours
1,579 4 1,421.0 826 2	453 2
1,421.0 826 2	12 4
826 2	1,579 4
	1,421.0
163 1	826 2
	163 1
4,455 3	4,455 3

	- · · · · · · · · · · · · · · · · · · ·		
TOTAL COST £	503,844	913,754	269,391

1,686,989

AVERAGE HOURLY RATE £	721	376	203

379_

^{*}Note - minor rounding errors may occur

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

Expenses incurred by the Administrators and their staff in the period 5 January 2009 to 31 December 2010 are set out below

	Total (£)
Accommodation	11,204 41
Couners	116 00
Insurance	1,600 00
Off street parking	63 99
On street parking	4 80
Postage	5 00
Stationery	47 23
Subsistence	2,822 07
Telephone calls	425.68
Travel - mileage	1,380 97
Travel	6,337 81
Overseas professional fees	11,179 70
TOTAL	35,187 66

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

5.2.8 Stuart and Sons Limited

The Administrators' time costs for the period 5 January 2009 to 31 December 2010 are set out below

	Partners	Managers	Assistants	TOTAL
	Hours	Hours	Hours	Hours
Administration and Planning	14 0	32 4	48 4	94 8
Investigations	2 5	2 4	5 2	10 1
Trading	-	77 2	17 5	94 7
Realisation of Assets	-	1.0	13 4	14.4
Creditors	10 0	40 8	7 5	58 3
Other Matters	-	67	68	13 5
TOTAL HOURS	26.5	160 5	98 8	285 8

TOTAL COST £	18,362	54,043	20,918	93,323
AVERAGE HOURLY RATE £	693	337	212	327

To date the Administrators have drawn £26,794 in relation to time costs

The direct expenses incurred by the Administrators and their staff in the period 5 January 2009 to 31 December 2010 are set out below:

	Total (£)
Insurance	1,600 00
On street parking	9.00
Travel - mileage	58.00
TOTAL	1,667.00

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

5.2.9 Statum Limited

The Administrators' time costs for the period 5 January 2009 to 31 December 2010 are set out below

	Partners	Managers	Assistants
	Hours	Hours	Hours
Administration and Planning	4 0	19.4	31 1
Investigations	1.0	6 4	0.3
Trading	24 2	31 6	27
Realisation of Assets	35.9	120.7	0 7
Creditors	18	7 4	5 7
Other Matters	-	9.5	7 3
TOTAL HOURS	66.9	195.0	47.9

TOTA	<u>L</u>
Hou	rs_
54	5
7	7
58	5
157	3
14.	9
16	8
309	8
	

			
TOTAL COST £	52,038	90,713	10,641

	7
153,392	Į

AVERAGE HOURLY RATE £	778	465	222_
L			

495

To date the Administrators have drawn £109,364 in relation to time costs

Expenses incurred by the Administrators and their staff in the period 5 January 2009 to 31 December 2010 are set out below

	Total (£)
Insurance	1,600 00
TOTAL	1,600 00

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

Please note, the disbursement detailed in the last report had been misallocated This has now been rectified and the disbursements correctly assigned.

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 £4,163,724 plus VAT in fees and disbursements for their services in the period 5 January 2009 to 31 December 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 £39,676 plus VAT for their services in the period 5 January 2009 to 31 December 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 £35,538 plus VAT in the period 5 January 2009 to 31 December 2010, in relation to the work they have carried out. It is anticipated that they will receive a further c £18,000 in relation to outstanding property matters

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 Extension to the Initial Period of Appointment

The initial period of the administration was due to expire on 4 January 2010. An application to court was made on 14 December 2009 for a twelve month extension to the Administration Orders for the Companies. A further extension for six months was granted on 15 December 2010. The Administration Orders now end on 4 July 2011, with the exception of Royal Doulton Overseas Holdings Limited, which has now been concluded. The notice of the move from administration to dissolution was registered at Companies House on 16 December 2010. The Company will be dissolved three months from this date.

6.2 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

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 re	elationship
Country and Commoder party	Buy from	Sell to
Germany (Rosenthal)	1	1
Ireland (Waterford Crystal)	✓	✓
Indonesia (PT Doulton)	✓	✓
USA•	1	✓
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:

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 each - 500

Issued - 499

Shareholder(s):

Wedgwood Limited - 497

Moira Gavin /Wedgwood Limited - 1 James Harding/Wedgwood Limited - 1

Directors:

James Harding

Moira Gavin

Company Secretary:

Mark Downie

Bankers:

Barclays Bank

Auditors:

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:

The Company's 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:

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 each - 100

Issued - 100

Shareholder(s):

Wedgwood Limited - 98

Moira Gavin /Wedgwood Limited - 1 James Harding/Wedgwood Limited - 1

Directors:

James Harding

Moira Gavin

Elizabeth Blakemore

Company Secretary:

Mark Downie

Bankers:

Barclays Bank

Auditors:

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 Moira Gavin /Waterford Wedgwood UK Plc - 1

James Harding/Waterford Wedgwood UK Plc – 1

Directors:

Elizabeth Blakemore

James Harding Moira Gavin

Company Secretary:

Mark Downie

Bankers:

Barclays Bank

Auditors:

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 Allotted, called up and fully paid Issued	113 6m 55 4m 83 1m
2	Ordinary deferred shares of 0 99p Issued	113 6m 83.1m
3.	Authorised Ordinary shares of 0.01p Issued	446 1m 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:

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 -

Allotted, called up and fully paid -

43m 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:

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 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:

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

Moira Gavin /Wedgwood Limited - 1
James Harding/Wedgwood Limited - 1

Directors:

James Harding

Moira Gavin

Elizabeth Blakemore

Company Secretary:

Mark Downie

Bankers:

Barclays Bank Ulster Bank

Auditors:

28

Jossah Wedgwood & Sons Limited (in Administration) Receipts & Payments Account from 5 January 2009 to 4 January 2011

Appendix 2 Page 1 of 11

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red Lenders 20 410 259 71 571 782 90 25 585 187 66 (1091 394 11 256 8 1,481 75 1974 576 8 1 041 244 35 3 11 933 48 1 040 888 67 573 031 14 (1043 357 82) 355 68 1,481 75 1974 575 66 1 041 244 35	Deduction from Consideration	•	4 016 787 93					•	9 511 000 00
20 410 259 71 571 782 90 25 585 187 66 1 991 394 11 2568 1,481 75 1501 653 82 571 782 90 2017 933 48 1 040 888 67 573 031 14 (1 043 357 82) 355 68 1,481 75 1974 575 66 1 041 244 35	Distribution to Secured Lenders		9 511 000 00		1				00 000 110 6
2,010		571 782 90	25 585 187 66 573 031 14	1 091 394 11	355 68	1,491 75	21 501 653 82 1 97 4 575 66	571 782 90 1 041 244 35	25 585 187 66 574 522 89
20 C00 012 TO 02 012 TO	1	1000 040					04 000 000	20 100 014 1	20 450 710 65

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Josiah Wedgwood & Sons (Exports) Limited (In Administration) Receipts & Payments Account from 5 January 2009 to 4 January 2011	rs) Limited (In Administration) im 5 January 2009 to 4 Januar) ry 2011	Appendix 2 Page 3 of 11
	5 Jan 09 - 4 Jul 10	5 Jul 10 - 4 Jan 11	Total
	Total (£)	Total (£)	Total (£)
RECEIPTS Intercompany Transfer Bank Interest Gross	58 378 60 33 01	- 19 29	58,378 60 52 30
	58 411 61	19 29	58,430 90
PAYMENTS	50 364 DD	,	50 364 00
Administrators' Expenses	400 00	1	400 00
VAT Receivable	1	•	•
	50 764 00	-	50,764 00
Balances in Hand	7,647 61	19 29	7,666 90
	58 411 61	19 29	58,430 90

Waterford Wedgwood UK Plc (In Administration) Receipts & Payments Account from 5 January 2009 to 4 January 2011

	5 Jan	5 Jan 09 - 4 July 10		5 July	5 July 10 - 4 Jan 11			Total	
<u>. </u>	Total £	Total \$	Total€	Total £	Total \$	Total€	Total £	Total \$	Total €
RECEIPTS							200		
Miscellaneous Income	125 06	•					B) C7		
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				•	ı	800 000 00
Cash at Bank	•	1	464,128 00	•	,	•	1		464 128 00
Bank Interest Gross	28 50		110 29	52 11	•	49 80	80 71	,	160 09
Funds Held on Account	•	•	343 500 00	•	•		•	•	343 500 00
VAT Pavable	21 29	٠	•	2 330 15	•		2,351 44		
Net VAT Received from HMR&C	17 241 28		•				17 241 28	•	
	170 470 19	421 698 32	1 607 738 29	2 382 26		49 80	172 852 45	421 698 32	1,607,788 09
O LINE STATE OF THE STATE OF TH									
PATMENTS	11 184 35	•			,		11,184 35		,
Heat & Latt	462 01	•	•		•		462 01		٠
Drofassional Fees	4 350 00		1		•	•	4 350 00	•	•
Third Party Expenses Incurred	84 428 32	•	•		,		84,428 32		•
Administrators Expenses	30 071 57			•	•		30,071 57	•	1
Storage Costs	5 04	٠	•	•		٠	5 04	•	•
Bank Charges	0 20	25 08	•		•		0 20	25 08	•
VAT Receivable	19 592 72	•	•	•	1		19,592 72	,	•
lastimace of Assets	•	421 598 32	•	•				421 598 32	•
Institution of Assets	•		148 856 16	,	٠	•	•	•	148 856 16
Distribution to Secured Lender	,	•	1 264 128 00	•	1		1		1 264 128 00
ı	150 094 21	421 623 40	1 412 984 16				150,094 21	421 623 40	1 412 984 16
Balances in Hand	20 375 98	74 92	194,754 13	2,382 26	•	49 80	22,758 24	74 92	194,803 93
	170 470 19	421 698 32	1,607 738 29	2 382 26		49 80	172,852 45	421 698 32	1 607 788 09

Waterford Wedgwood Retail Limited (In Administration) Receipts & Payments Account from 5 January 2009 to 4 January 2011

Appendix 2 Page 5 of 11

RECEIPTS Sales Sales Drawdown from Funder Intercompany Transfer Merchant Facilities Petty Cash Funds on Account (Property Costs) Book Debts Rent Refund Bank Interest Gross Rates Refund Miscellaneous income VAT Received from HMR&C	Total E 636 224 48 162 000 00 831 674 99 117 314 88 159 36 248 718 15	Total \$	Total €	Total £	Total \$	Total €	Total £	Total \$	Total €
RECEIPTS Sales Drawdown from Funder Intercompany Transfer Merchant Factities Petty Cash Funds on Account (Property Costs) Book Debts Rent Refund Bank Interest Gross Rates Refund Miscellaneous income	636 224 48 162 000 00 831 674 99 117 314 88 159 36 248 718 15								
RECEIPTS Sales Drawdown from Funder Intercompany Transfer Merchant Facilities Petty Cash Funds on Account (Property Costs) Book Debts Rent Refund Bank Interest Gross Rates Refund Miscellaneous income	636 224 48 162 000 00 831 674 99 117 314 88 159 36 248 718 15								
Sales Drawdown from Funder Intercompany Transfer Merchant Facilities Merchant Facilities Funds on Account (Property Costs) Book Debts Rent Refund Bank Interest Gross Rates Refund Miscellaneous income VAT Received from HMR&C	162 000 00 162 000 00 831 674 99 117 314 88 159 36 248 718 15						636 224 48		
Drawdown from Funder Intercompany Transfer Merchant Facilities Merchant Facilities Petty Cash Funds on Account (Property Costs) Book Debts Rent Refund Bank Interest Gross Miscellaneous income VAT Received from HMR&C	162 000 00 831 674 99 117 314 88 159 36 248 718 15		•				162 000 00		•
Intercompany Transfer Merchant Facilities Petty Cash Funds on Account (Property Costs) Book Debts Rent Refund Bank interest Gross Rates Refund Miscellaneous income VAT Received from HMR&C	831 674 99 117 314 88 159 36 248 718 15	•		•			831 674 00		65 227 00
Merchant Faculties Petty Cash Funds on Account (Property Costs) Book Debts Rent Refund Bank interest Gross Rates Refund Miscellaneous income	117 314 88 159 36 248 718 15		65 227 00				00 10 10		27 77
Petty Cash Funds on Account (Property Costs) Book Debts Rent Refund Bank Interest Gross Rates Refund Miscellaneous income VAT Received from HMR&C	159 36 248 718 15						11/314 88	,	į
Forty Costs) Fund on Account (Property Costs) Fund Debts Rent Refund Bank Interest Gross Rates Refund Miscellaneous income VAT Received from HMR&C	248 718 15	•	•				159 36		•
Fortings of recognition of the control of the contr	9						248 718 15		•
Book Debts Rent Refund Bank Interest Gross Rates Refund Miscellaneous income VAT Received from HMR&C					•	•	1 242 128 03		•
Rent Refund Bank Interest Gross Rates Refund Miscellaneous income VAT Received from HMR&C	1 242 128 03						7 503 57		1
Bank interest Gross Rates Refund Miscellaneous income VAT Received from HMR&C	7 501 37	•					19100		•
Rates Refund Miscellaneous income VAT Received from HMR&C	6 175 68			3 321 65	,	•	9 497 33		
Miscellaneous income VAT Received from HMR&C	742 65			835 40		•	1 578 05		
Miscellaneous income VAT Received from HMR&C	20000		•				220 00		•
	52 58	٠		3 595 46		1	56 164 04		1
	2000 70								20 500 50
	3 305 428 17	_	65 227 00	7 752 51	,	•	3 313 180 68	•	65 227 00
PAYMENTS							(961 16)		•
Post Cut-Off Expenditure	(961 16)				•	•	(0.106)		
Sub Contractors	26 248 46						26 248 46		
Ransom Dayments	60 321 51		•			•	60 321 51	•	
Date Charles	50 350 18					•	50 350 18	•	•
**************************************	10 162 54		•	227 50			10 390 04		
Heat & Light	132 30	•		; '			132 29	•	
- Feleprione	22.20					•	277 65	•	,
Repairs & Maintenance	50 / /7			•		,	4 860 79	•	
Property Costs	8 880 /9	•	•				26034	•	
Sundry Expenses	260 34					•	200 24	•	
Rents	590 749 30				•	•	390 749 50		
IT Costs	28 347 59	•					26 347 39	•	•
Waste Removal	266 00	•					266 00		•
Sale Refund	20 00				•		20 00		•
Third Party Expenses Incurred	10 386 42		•				10 386 42		•
Administrators' Fees	380 498 00	•		68 028 00		•	448 526 00		
Administratore Expenses	21 030 24						21 030 24		
Commence of the property of th	6 306 92			,	•	•	5 396 82		•
Legal Dispursements	20 00C C	•				•	141 783 44		
Legal rees	4 50 -4			•		•	•	•	20.00
Professional Fees	•		20 00	1					127 00
Rep of Ireland VAT	16 191 67		57 727 00				/9 191 01	•	00 /2/ /6
Bank Charoes	338 80		5 97		•	٠	338 80	•	76 ¢
VAT Receivable	56 156 17			11 916 27			68 072 44		•
VAT Pavable Adrustment	591 359 52					•	591 359 52	•	•
	1 004 206 57		47 752 97	80 171 77			2 074 378 34	,	57 752 97
T	1 311 221 60		7 474 03	(72.419.26)	•	•	1,238,802 34		7,474 03
Datailces in Dailu	00 1 77 1 10'								
	3 305 428 17		65 227 00	7 752 51			3 313 180 68		65,227 00

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Wedgwood Limited (In Administration) Receipts & Payments Account from 5.1ar

	5.15	5 Jan 09 - 4 July 10		5 July	5 July 10 - 4 Jan 11			Total	
	Total £	Total \$	Total €	Total E	Total \$	Total €	Total £	Total \$	Total €
RECEIPTS			6		,	1	1 227 981 42	100 000 00	3 000 00
Intercompany Transfer	1 227 981 42	00 000 00L	300000		•	1	35 100 127 I		, '
Consideration (Legal Fees)	18 473 00	•	•	ì	• 1	•	550 000 00	•	•
Intercurrency Transfer	00 000 066			•			25 022	,	•
Foreign Exchange Gains	770 12			• •	• ;	' (21 D.1.	, 200	450.034
Bank Interest Gross	1 948 62	74 43	315 61	1 088 75	24 (2	24 62	3 03/ 3/	6 60	57 004
Currency Conversion	•	•	7 000 000 5		, ,			•	7 000,000 00
Brands			187 125 00	•	•	•			187 125 00
Accelvations The property of t	•	ı	292 075 00	1	•	•		•	292 075 00
VAT Received from HMRC	72,473 72			ı	•	1	72 473 72	•	•
	1 944 120 60	100 074 43	7 482 515 61	1 088 75	34 72	134 62	1 872 735 63	100 109 15	7 482,650 23
PAYMENTS									
Australian Legal Fees	2 503 90				•	•	2 503 90	•	•
Third Party Expenses Incurred	417 837 27	•		٠		•	417 837 27	1	•
Intercompany Transfer		•		•			•	•	•
Administrators Fees	255 698 00			•		•	255 698 00	•	1
Administrators Expenses	1 826 46	٠		•		•	1 826 46	•	
Legal Disbursements	37 111 29	400 00	•				37 111 29	400 00	•
Legal Fees	641 766 36	28 830 34	2 750 00	•	•		641 766 36	28 830 34	2,750 00
Intercurrency (Legal Fees)	•		21 104 42			•		•	21 104 42
Insurance of Assets	10 868 11	•			•		10 868 11	•	•
Bank Charges	00 99	42 11	19 88	•			99	42 11	19 88
VAT Receivable	72 473 72	•		•	•	•	72 473 72	•	•
Overseas VAT		2 923 05		•			•	2 923 05	•
Currency Conversion	•	•	597 960 00	•	•	•		•	297,960 00
Distribution to Secured Creditors		,	6 334 000 00	•		•	•	•	6 334 000 00
	1,440 151 11	32 195 50	6 955 834 30				1,440 151 11	32 195 50	6 955 834 30
Bajances in Hand	503,969 49	67,878 93	526,681 31	1,088 75	34 72	134 62	432,584 52	67,913 65	526,815 93

Royal Doulton Limited (In Administration) Receipts & Payments Account from 5 January 2009 to 4 January 2011

	5 Jan 09 - 4 July 10	y 10	5 July 10 - 4 Jan 11	11	Total	
	Total £	Total €	Total £	Total €	Total £	Total €
RECEIPTS						
Pates Befind	1 017 45	ı	•	•	1,017.45	ı
Rates Malaria	4 033 68	•	•	•	4 033 68	•
Laboration Transfer	447 104 86	•	•		447,10486	•
melcompany mansier) '	488 773 00	١	•	•	488,773 00
Receivables	926.35	203 84	630 87	109 40	1,557 22	313 24
Dally English Gloss	, '	55 000 00	•		ı	25 000 00
railes held oil Account	42 120 00	•	•		42, 120 00	ı
Other income	23 00		ı	•	53 00	1
	495 255 34	543,814 60	630 87		495,886 21	544 086 24
PAYMENTS				•	6 871 03	•
Australian Legal Fees	6 8/1 03	•			00.000	
Administrators' Fees	206,071 00	ı	5 736 00	•	211,807 00	
Administrators' Expenses	400 00		1	•	400 00	1
Local Dishursements	1 140 66	•	•	•	1,140 66	•
Legal Discussing	29 993 72		•	•	29,993 72	1
Indiana of Appoin	739 10	,	•	•	739 10	•
))	1	1,003 80	•	1,003 80	
VAI Receivable	11 00	•			11 00	
Barik Criatges Distribution to Secured Creditors	3	116,000 00	•	•	•	116,000 00
	1	00000			251 966 31	116 000 00
	245 226 51	116,000 00	20 02	, ,	243 919 90	428.086.24
Balances in Hand	250,028 83	427,814 60	00000		20,010,01	
	495 255 34	543,814,60	630 87		495,886 21	544 086 24

Appendix 2 Page 8 of 11

Royal Doulton (UK) Limited (in Administration) Receipts & Payments Account from 5 January 2009 to 4 January 2011

	5 15	5 Jan 09 - 4 July 10	0	5 July	5 July 10 - 4 Jan 11			Total	
	Total £	Total \$	Total	Total £	Total \$	Total €	Total £	Total \$	Total €
RECEIPTS	325 988 08						325 988 08		•
Coles	200	150 000 00	•	,			•	150 000 00	•
Drawdowns	3 544 009 39		•	•			3 544 009 39	•	i
Book Debts	853 679 26	,	•			•	853 679 26		•
Intercompany Transfer		•	•	•		i			
Currency Transfer	1 357 483 78	,					1 357 483 78	•	•
Property Costs in Advance	51 367 74	•	•	•		i	51 367 74		•
Merchant Facilities	254 594 98		1		•		254 594 98		•
Rates Repayment	19 512 91	•	•	5 025 76			24 538 67		
Bank Interest Gross	14 632 69	143 28	4 739 34	3 600 90	77 22	1 094 79	18 233 59	220 50	5 834 13
Cash at Completion	1 965 480 35	978 63	56,366 78	•			1 965 480 35	978 63	56 366 78
Wages & Salanes	94 45	•	r	•	•		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				Ī	•	3 714 508 00
Receivables		•	8,862 128 00				• •		8 862, 128 00
Third Party Expenses incurred	•	1		655 00			655 00	•	•
Rates Auditors Fees	•	,	٠	3 938 59			3,938 59		
VAT Payable		•	•	•			. :		
Net VAT Received from HMRC	140 993 28	•		•	•	•	140,993 28	•	
VAT due to Pension Fund	78 654 49	1	1	•			78 654 49		•
	8 606 491 40	151 121 91	17 789,034 12	13 220 25	77 22	1 094 79	8 619 711 65	151 199 13	17 790 128 91
PAYMENTS	157 030 721	1	•	•			157 030 72		•
Does Out Off Personalities	(7.836.26)	0 16	•				(7 836 26)	0 16	•
Sub Contractors	385 948 25		•	•	•	•	385 948 25	٠	•
Direct Labour	542 317 31	•	1	1	,		542 317 31	•	•
Indirect Labour	94 45	1		•		,	94 45		•
Rents	404 724 82	*	•	1		•	404 724 82	•	•
Intercompany Funding	983 000 02	٠	1 000,000 00	•		•	983 000 02		1 000 000 00

٧	٥
•	^

Heat & Light	11 107 11								
	5/ 405 35	1					242 140 55		1 258 255 78
Intercurrency Transfer	743 140 66	•	1 358 355 78	1			743 140 00		
Table of the second sec	2 700 31	,		•		•	2 700 31		
elepione					,	•	15 699 69		•
Distribution & Storage	60 660 ¢!	•					40 221 77		
ROT Settlements	40 221 77		•	•	•	•		•	
Lease/HP Payments	•			' !	•	•	10 600 07		
Hire of Equipment	6 007 38			4 583 58	•		20000		
Repairs & Maintenance	33 928 01	i		•	•	•	33 926 01	•	•
Supply Expenses	467 87			46 08	,	•	513 95	•	•
Sales Commission/Boxalties	5 861 72				•	•	5 861 72		
Votado Busano Caste	1 285 71	•	•				1 285 71		
Vericle Rushing Costs	00 000 001	•			,	•	100 000 00	•	•
Kansom Payments	050 020 020	,				٠	950 078 53		•
Wateriord Wedgwood USA	5,743.01	•	2 284 51				5 743 01	•	2 284 51
Frankfurt Sindw	10 340 33	•	•	•	•	•	19 349 32		•
Irademarks & Patents	20.020.02		•	,			522 00	•	•
Security	322 00		,	02 926			58 809 33	٠	•
Rates	58 580 13		•	04 677		•	3 938 59	,	•
Rates Auditor Fees	3 938 59	•		•	•	,	4 106 54	•	•
Cash Collection	4 106 54	ì	,	•	•	•	1 215.89	•	٠
Cash Expenses	1 215 89	,					20 017 1		·
Water	1 115 45	1			,		115 45		•
Holding Rent	•			•	,		• ;		•
Third Pady Expenses Incurred	655 00		•	•	•	•	655 00		•
Loss on conversion	842 76	•	•	,			842 76		•
Administrators' Pees	829 068 00				•		829 068 00	•	•
Administrators Expenses	15 862 95				•		15 862 95	•	•
Control On Principal Control	47 955 56	٠				•	47 955 56	•	•
Legal Disputsements	1 171 730 60	•	•		•	•	1 171 730 60		•
regal rees	200001		•				1 200 00	•	•
Professional rees	00 007 - 00 334 52	•	•				26 334 52		•
Insurance of Assets	20 PCC 02	•		1 759 02	ŀ		1 759 02	•	i
Agebrs/valuers rees	08 809	35 77	17 70	0.00			00 669	44 35	17 70
Bank Charges	00 000	50	2	620.42	•		150 518 62	٠	i
VAT Receivable	149 598 20	•		7 0 7 5		•	388 090 48	٠	
VAT Payable Adjustment	388 090 48	•	•				78 654 49		•
VAT Paid to pension fund	78 654 49				•		5050 3		•
VAT Paid To HMRC	•		•	5 050 24	•	•	3,000 44		30 767
Overseas VAT	•	•	434 06	•		•		•	434 06
Distribution to Secured Lenders		•	15 000 000 00	•		•	•		חט ממט ממט כו
	7,227,339,81	44 51	17 361,092 05	12 598 75			7 239 938 56	44 51	17 361 092 05
Balances in Hand	1,379,151 59	151,077 40	427,942 07	621 50	77 22	1,094 79	1,379,773 09	151,154 62	429,036 86
		70.72	27 700 007 72	12 020 25	77 22	1 094 79	8 619 711 65	151 199 13	17 790 128 91

Stuart & Sons Limited (In Administration) Receipts & Payments Account from 5 January 2009 to 4 January 2011

Receipts & Payments Account from 5 January 2003 to 4 Januar	y 2003 to 4 Salinaly 2011					1
	5 Jan 09 - 4 July 10	y 10	5 July 10 - 4 Jan 11	11	Total	
	Total (£)	Total (€)	Total (£)	Total (€)	Total (£)	Total (€)
RECEIPTS	523 92	•	•	,	523 92	•
Sales Inforcementary Transfer	56 092 70		•		56 092 70	•
pool Dobin	207 00		1	,	207 00	•
Book Interest Cross	1 284 89	•	645 10	1	1 929 99	•
DDI 1.cence Refund	1	4	1 295 10	•	1,295 10	
Retained Land & Building	•	100 000 00	224 000 00	•	224 000 00	100,000 00
Cash at Completion	362,013 81	•	1	•	362 013 81	• 1
•	420,122 32	100,000 00	225,940 20		646 062 52	100,000 00
DAXMENTS						
Doet Out Off Expenditure	1 278 26	•	•	•	1 278 26	•
Sub Contractors	541 18		•		541 18	•
Rates	457 23		107 83	•	565 06	•
Heat & Linht	28,088 41	•	4,764 06	•	32 852 47	•
Camade	00 89	•	ı	•	00 89	
Hire of Equipment	872 71	•	•	,	872 71	•
Repairs & Maintenance	1 908 22	•	257 31	•	2 165 53	•
Water	6,393 72	,	3,699 85	•	10 093 57	•
ROT Settlements	455 58	•	•	•	455 58	•
Waterford Crystal Management Cost	128,754 02	ı	•	1	128,754 02	•
Security	00 069	•	337 31	,	1 027 31	•
Appents Fees	•		7,072 33	1	7 072 33	•
Administrators' Fees	26 571 00	•	223 00		26,794 00	•
Administrators' Expenses	467 00	•	•	ſ	467 00	•
Legal Disbursements	101 20	•		•	101 20	•
Legal Fees	2 587 50	•	ı	1	2,587 50	
Bank Charges	25 00	•	,	•	25 00	
Insurance	•	•	56,760 27	•	56,760 27	•
VAT Irrecoverable	•	•	1,237 66	•	1,237 66	•
VAT Receivable	4 040 22		1,399 35	•	5,439 57	•
	203,299 25	'	75 858 97	,	279 158 22	•
Balances in Hand	216,823 07	100,000 00	150,081 23	•	366,904 30	100,000 00
	420,122 32	100,000 00	225 940 20		646 062 52	100,000 00

Statum Limited (In Administration) Receipts & Payments Account from 5 January 2009 to 4 January 2011

	5 Jan 09 - 4 July 10	ıly 10	5 July 10 - 4 Jan 11	_	Total	
	Total (£)	Total (€)	Total (£)	Total (€)	Total (£)	Total (€)
RECEIPTS	306 476 50	•	•	٠	306 476 59	•
Intercompany Iranster		,	•	1	00 000 06	,
Currency Conversion	20 000 06					141 193 23
Intercompany Receivables		141,193 23	•	•	•	000111000
	•	3,917,245 00	•	•	ı	3 91 / 245 00
Receivables	131 83	25 37	76 19	•	208 02	25 37
Bailk interest Gross	15 000 00		•	•	15 000 00	•
	411 608 42	4 058 463 60	76 19	 -	411,684 61	4,058 463 60
	N. 000.	2000 (2000)				
STATION					:	
	109 364 00			•	109,364 00	•
Administrators rees	1 600 00	,	ı	4	1,600 00	
Administrator's Expenses	00 000 1		1	•	239 772 53	•
Legal Fees	239,772 53	•	•		0 11100	
Legal Dishursements	9 745 84	ı	,		9,745 84	•
Inclination of Accepts	5 923 52	1	1	•	5,923 52	•
VAT Receivable	15 000 00	•	•		15,000 00	1
Intercompany Transfer	•	•		r	•	, 00 110 001
Constant Con		108,911 98	t	r	ı	(00 9 (1 90
Distribution to Secured Lender	•	3,917,245 00		ı	•	3,917,245 00
	381 405 89	4 026 156 98			381,405 89	4,026,156 98
puet assessed	30,202 53	32,306 62	76 19	• !	30,278 72	32,306 62
	444 600 40	4 058 463 60	76 19	 -	411.684 61	4 058,463 60
	411 000 47	20,000,4	2			

Creditors		_			•
Employees	2.0	1 560	2880	82 518	4890
Preferential	•	•	23	688	İ
Secured	49 6	38 668	285 8	131 828	203
Shareholders	•	•	1	•	•
Chaseurad	7.1	5 538	580 7	240 604	257 3
	587	45,766	1,1568	455,638	9 992
Other Matters Include					ı
Ligardon	•	1	•	•	1
SCO SCO SCO	20	1 560	25 5	10 478	•
Tay but yet	24.7	18 204	1754	86 577	97.3
	7.0	5 460	7.3	2,473	3.0
	33.7	25,224	208 2	99 527	100 3
TOTAL HOURS & COST	812 3	632,014	6,890 1	2,820,602	2,859 7
				-	
TOTAL FEES DRAWN TO DATE					

39

379

4 001,708

10,562 1

549,092

2,946,524

494

438 421

> 125,300 8,548 145,885

297 3

17.3 342 1

615

20 519

21,134

12,038

27 5

354 325

643,843

1,982 1

142,439

299,154

845 1

299 488

173 736

355 7

3 240 53 012

2 3

219

170,266 688

86,188

380 226 586

82,095 79,618

215 9

10,386 49 143 342 62,936

45 5 257 9 126

167 4

2 340 270 857

0 30 0.2 125

Plant and Equipment, Fixtures and Fittings and Vehicles

Other Assets (e.g. Stock)

Realisation of Assets

Book Dobts

Property - Freehold and Leasehold

Sale of Business / Assets

Third Party Assets Retention of Title

Creditors

227 134 387,010

11 049

22

9 673

347.7

37

813

33,469

37

30 0 2

43.7 69.8

5 206 5 391 776 155

26,971

Average Hourly Rate

TOTAL

Assistants

Managers

Partners

Time costs 5 January 2009 - 31 December 2010

Josiah Wedgwood and Sons Limited

In Administration)

Cost (£)

Cost (E)

Hours

Cost (E)

Hours

Cost (E)

Hours

Cost (£)

Hours

Appendix 3 Page 1 of 9 318 350 476

149,913 35,280 475,328

165,614 124,521

> 356 3 316 0 48 0 1,239 1

84 312 21 354 12 566

87 505

192 0

Initial Actions (e.g. Notification of Appointment, Securing Assets)

Case Supervision, Management and Closure Liaison with Other Insolvency Practitioners

Administration and Planning Cashiering and Statutory Filing

244 2

35 280

480 653 6

3514

118,233

519 5

305,693

51,402

689

520 7

735

460

388 391

19,234 20,154

49 5

3 857

208

920 11 496 12,416

20 25 7

23 7

3 881

20 50

3.881

3,857

208

20

920

368

368

1,972,153 1,972,153

5,358 1

5,358 1

200,494

1,130 6

1,560,318

3,956.5

211 342

2710 2710

Trading and Ceasing to Trade

Trading

Reports on Directors Conduct

Investigations

Investigations

1 560 318

3 956 5

200 494

1 130 6

533 420 678 **568** 468

21,064

37 1

744,345

1,589 2

500,314

853 2

2 323

2 5

3219

889 4

294,399

378 0

3516

•	۶	Ξ

(In Administration)		-						-	
	Partners	£ 95	Managers	gers.	Assistant	Sice Sice	TOTAL	AL.	Average Hourly Rate
	Hours	Cost (E)	Hours	Cost (£)	Hours	Cost (E)	Hours	Cost (£)	Cost (£)
Administration and Planning	0 t	2 340	(C)	1 741	7.8	1 872	143	5 953	416
Cashiering and Statutory Filing	900	780		4 848	8 7	1 983	23 0	7 611	331
Caso Supervision, management and Closure Initial Actions (e.g. Notification of Appointment, Securing Assets)	2		12.4	4 092	•	•	12.4	4,092	330
Liaison with Other Insolvency Practitioners	'		•		,		, ,		
	40	3,120	29 2	10,681	16.5	3,855	48	17,656	cer
Investigations	·			-	•	,	-	460	450
Investigations	' "	90	10	1 5.47	' 6	768	103	2.705	264
Reports on Directors Conduct	50	390	9 2	2,007		768	113	3,165	281
Trading				Aut 11.1	, 4	786	9076	148 114	- 424
Trading and Ceasing to Trade	'		240 0	147 730		184	349 6	148 114	424
		•			:				
Realisation of Assets					•				•
Book Debts	•	1	•			((•	•	
Other Assets (e.g. Stock)	'	,	•	,	. 1	. 1		•	,
Plant and Equipment, Fixtures and Fittings and Venicles	•	•	• •		•	•		1	•
Property - Freehold and Leasehold	, ,		•		•			,	•
Netherborn of the			9.4°	20 910	•	•	24.0	20,910	615
Third Party Assets	•	•	1	-	1	1	-	•	
		•	34 0	20 910			34 0	20,910	615
Creditors			İ		ı				•
Employees	,	,	16.5	5 445	87.5	21 000	104 0	26,445	254
Preferential	,	•	,	1	•	1	' '	. [
Secured	•	•	36	574	•	•	9	9/6	RG .
Shareholders	'	1	;	, ,	' (°	. 4	' 46	904	,
Unsecured		•	13.4	non c	21	665 -	007		280
			33 5	11 018	94	665,22	7 071	33,017	2
Other Matters Include					•	•	-		
Litigation		•	•		_	. ,		, ,	
Pensions		• •	, 4,	6.520	6.0	1 531	20 4	κ	395
Tax and VA:		•	; '			•	,		
	,		13.5	6,520	69	1,531	20 4	8,051	395
TOTAL HOURS & COST	45	3,510	465 8	198,866	122 9	29,137	593 2	231,513	330
	ſ							50 364	
TOTAL BEES DRAWN TO DATE	_							****	

Waterford Wedgwood UK Pic	Time costs 5	Time costs 5 January 2009 - 31 December 2010	- 31 Decembe	ar 2010					Appendix 3 Page 3 of 9
(ii Fullistadou)	Part	Partners	Managers	gers	Assistants	nts	TOTAL	ਰ	Average Hourly Rate
	Hours	Cost (E)	Hours	Cost (E)	Hours	Cost (£)	Hours	Cost (E)	Cost (£)
Administration and Planning		,	n n	2 208	153	3 672	20 6	5,880	285
Case Supervision, Management and Closure	30 0	19 340	51	2 185	412	8 069	76.3	29,594	388
Initial Actions (e.g. Notification of Appointment, Securing Assets)	23.4	14 976	25 0	10 250	230	4,470	714	29,696	416
Liaison with Other Insolvency Practitioners	53.4	34 316	35.4	14,642	79.5	16,211	1683	65,169	387
Investigations			-	460	,		10	460	- 460
Investigations Reports on Directors' Conduct	20	1 280	. 4	1 346	90	1 620	15.4	4,246	276
	2.0	1,280	5.4	1,806	0.6	1,620	16.4	4,706	287
Trading Trading and Cosedin to Trade		,	•		16	384	-1	384	240
	•				16	384	16	384	240
Realisation of Assets						•			,
Book Debts	•	ı	•		•	•	•	•	•
Other Assets (e.g. Stock)	'	1	•		,		,	•	•
Plant and Equipment, Fixtures and Fittings and Vehicles	• •				15	. 98	15.	360	240
Retenuon of Title	•	,		,		,		,	
Sale of Business / Assets	23 3		47.0	14 266	191 0	34 380	261 3	63,558	243
Third Party Assets	2 0	1 230		-	'		20	1,230	615
	253	16,142	47.0	14,266	192 5	34,740	264 8	65,148	246
Creditors		•••		•	•	•			4 1
Employees		, ,	, ,	,	• •			,	,
Secured	27.3	18,434	516	15 484	184 0	33,120	262 9	67,038	255
Shareholders	•		•	, !	, ,		' ;	. [, 30
Unsecured		,	5.4	2075	/ 9	1,50	171	3,370	087
	27.3	18,434	9/ 0	ecc, /r	1907	34,021	0017	100	3
Other Matters Include				ı		, ,		•	
Litigation	•		•	'		•		,	,
Tax and VAT	45.2	32 020	199 0	83 037	88 5	20 075	332 7	135,131	406
Other	1		7.8	5 228	,	•	7.8	5,228	670
	45 2	32,020	206 8	88,265	88 5	20,075	340 \$	140,359	412
TOTAL HOURS & COST	153 2	102 192	351 6	136,538	5618	107,651	1,066 6	346,380	325
TTAC CT MANA CO CATAL								•	
TOTAL FEES DRAWN TO DATE	_						-]	

Progress Report Pursuant to Rule 2 47 of the Insolvency Rules 1986

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Progress Report Pursuant to Rule 2-47 of the Insolvency Rules 1986

Particle Particle	Waterford Wedgwood Retail Limited (In Administration)	Time costs a January 2003 - 3: December 2010	January 2003	- 21 December					!	Page 4 of 9
Notice N		Part	ers	Mana	gers	Assista	nts	TOT	₹	Average Hourly Rate
Tribution of the problem of the prob		Hours	Cost (E)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Cost (£)
Assistation 2 5 1 50 55 70 15 800 15 10 5 5 70 15 10 5 5 70 15 10 5 70 24 4727	Administration and Planning			7.22	10 357	46.2	11 058	689	21,415	311
The including state of the part of the par	Cashlering and Statutory Filling	25	1 950	550	18 903	151	3 358	726	24,211	333
Trickide of the conduct of the condu	Initial Actions (e.g. Notification of Appointment, Securing Assets)	9 6	2 652	798	35 739	320	5 881	1152	44,272	384
15 150 20 20 20 20 20 20 20	Liaison with Other Insolvency Practitioners	•	,	•	•	•				•
coral Conduct 15 1150 20 920 9 1088 1688 <t< td=""><td></td><td>5.9</td><td>4,602</td><td>157 5</td><td>64,998</td><td>93 3</td><td>20,297</td><td></td><td>89,897</td><td>350</td></t<>		5.9	4,602	157 5	64,998	93 3	20,297		89,897	350
1	Investigations			0.0	020	•		2.0	920	460
on Unrecord Conduct. 15 1,150 5.4 2,286 9.5 1,684 5,131 and Ceasing to Trade 22.7 1,761 6875 4,07,010 3698 78,866 1,690 501,517 bits and Ceasing to Trade 22.7 1,761 6875 4,07,010 3,098 7,886 1,690 501,517 bits assets to Sucult 22.7 1,761 6875 4,07,010 3,098 7,886 1,690 501,517 bits assets to Sucult assets to Sucult 22.7 1,761 6875 4,07,010 3,098 7,886 1,090 501,517 cheating and Validae 3.0 2.3 1,500 3.0 2.2 1,000 3.00 1,000 3.00 1,000 3.00 1,000 3.00 1,000 3.00 1,000 3.00 1,000 3.00 3.00 3.00 3.00 3.00 3.00 3.00 3.00 3.00 3.00 3.00 3.00 3.00 3.00 <t< td=""><td>Investigations</td><td>, n</td><td>55. 7</td><td>4 17</td><td>1366</td><td></td><td>1 695</td><td>44</td><td>4,211</td><td>293</td></t<>	Investigations	, n	55. 7	4 17	1366		1 695	44	4,211	293
and Caseing to Trade 227 17511 6875 407 010 3688 7688	Keports on Directors Conduct		1,150	5.4	2,286	9.5	1,695	16.4	5,131	314
The decidency of the control of the	Trading				0,00	, 000	900 81	0 000 +	604 647	780
Decision of Assists Color of	Trading and Ceasing to Trade	7 22 7	1/611	087.5	407 010	369 0	76 896	1,090	501.517	460
not Assets 1 color 3 color		177	119'/1	0 160	010,104	268	200			
Secondary Seco	Realisation of Assets	2.0	1 560	38.5	17 590	150	3 075	55 5	22,225	400
Freehold and Leasehold 7 Freehold and Leasehold 9 1 2 340 1 2 340 1 3 0 2 340 1 3 0 2 340 1 3 0 2 340 1 0 0 0 0 7 10 0 0 0 0 7 10 0 0 0 0 0 0	Dotter Asset (a.g. Stock)		,	10.01	3 300		•	10 0	3,300	330
Freehold and Leasehold 30 2340 250 11340 150 3075 40 16.756 Gines SI Assets 25 19 500 69 7 32 180 32 3 5 911 127 0 57.581 A Assets 30 0 23,400 143 2 64,410 63 3 12.289 236 5 100,079 A Assets 30 0 23,400 143 2 64,410 63 3 12.289 236 5 100,079 B at all all all all all all all all all	Plant and Foulthment Extures and Fittings and Vehicles		,		٠	•	•	_	•	
of Title 19 Sol 19 Sol 32 180 10 208 1 0 208 1 0 208 1 0 208 1 0 208 1 0 208 1 0 27 Sol <	Property - Freehold and Leasehold	30	2 340	25 0	11 340	150	3 075	43.0	16,755	330
Assets As	Retention of Title	•	,	•	,	10	208	10	208	208
A Assets 30 0 23 400 143 2 64,410 63 3 12,269 7 8 2,608 all 7 8 2 508 7 8 2,508 7 8 2,508 7 8 2,508 Inters 0 5 330 20 0 7 425 4 4 969 24 9 8,784 8,784 Inters 1 6 7 3 0 2 0 7 425 4 4 969 24 9 8,784 8,784 Inters 1 6 7 3 0 3 0 3 6 8 1 4 073 18 4 3,202 55 7 17.665 AT 3 0	Sale of Business / Assets	25 0	19 500	7 69	32 180	32 3	5911	127 0	57,591	453
30 0 23 400 143 2 564 410 63 3 12,269 236 100,079 24 9	Third Party Assets	1	-	•	,	•		1		
a1 78 2.508 78 2.508 78 2.508 78 2.508 78 2.508 78 2.508 78 2.508 78 2.508 78 2.508 78 2.508 78 2.508		30 0	23,400	143 2	64,410	63 3	12,269		100,079	423
78 2 508 78 2,508 0 5 390 4 140 140 2 233 23 0 6,373 0 5 390 20 0 7 425 44 969 24 9 8,784 0 5 390 36 8 14 073 18 4 3,202 55 7 17,665 1 3 8 1 6 20 32 5 10 679 36 7 17,665 2 30 0 9,000 1 16 20 52 5 10 679 30 0 9,900 1 1 0 2 2 1 10 2 2 57 4,296 607 0 125 070 176 8 8 746,319	Creditors					•				, ;
9 0 4 140 2 233 23 0 6,373 8,784 969 6,373 8,784 8,784 969 8,784 9,690 9,900 9	Employees	•	1	7.8	2 508	,	,		2,508	322
05 390 4 140 4 4 969 249 8,784 05 390 200 7 425 4 4 969 249 8,784 05 35 14 073 18 4 3,202 55 7 17,665 17,665 10 05 32 32 02 32 10 11 620 52 5 10 679 84 3 22,299 30 9,900 30 9,900 9,900 30 9,900 9,900 30 9,900 60 47,153 1102.2 574,296 607 0 125 070 1765 8 746,519	Preferential	•	•	' (' '	, ,		-	
05 350 200 7425 44 969 249 8,784 05 350 36 8 14 073 18 4 3,202 55 7 17,665 300 36 8 14 073 18 4 3,202 55 7 17,665 31 8 11 620 52 5 10 679 84 3 22,299 30 0 9,900 9,900 9,900 9,900 61 8 21,520 52 7 10,711 114 5 32 231 60 8 47,153 1102 2 574,296 607 0 125 070 1769 8 746,516	Secured	•	,	06	4 140	5 5	2 233	3	0,5,5	7,77
10 10 10 10 10 10 10 10	Shareholders	, 4	, 62	000	7 425	. 44	- 696	24.9	8.784	353
318 11 620 52 32 02 32 32 32 32 32 32 32 32 30 9,900 618 21,520 52 7 10,711 1145 32.219 30 9,900 125.070 125.070 1769.8 746,515 448,526	Unsecured	50	390	36.8	14 073	18 4	3,202	55.7	17,665	317
318 11620 525 10679 843 22,299 300 9,900 618 21,520 527 10,711 1145 32 231 1102 574,296 607 0 125 070 1759 8 746,519	Other Matters Include					•				,
318 11620 525 10679 843 22,299 300 9,900 -	Litgation	•	,	j	,	1		•		
318 11 620 52 5 10 679 84 3 22,289 84 3 22,299 84 22,299 84 22,299 84 22,299 84 22,299 84 22,299 84 22,299 84 22,299 84 22,299 84 22,299 8	Pensions	•	,		,	0.2	32	0 5	32	160
30 0 9,900 - - 30 0 9,900 61 8 21,520 52 7 10,711 114 5 32 231 10,711 60 6 47,153 1 102 2 574,296 607 0 125 070 1 769 8 746,519	Tax and VAT		,	318	11 620	52 5	10 679	. # . #	22,299	765
618 21,520 527 10,711 1145 32.231	Other	-	1	30 0	006'6		-	30 0	006'6	330
60 6 47,153 1102 2 574,296 607 0 125 070 1769 8 746,519 448,526			-	618	21,520		10,711	114 5	32 231	281
60 6 47,153 1 102 2 574,296 607 0 125 070 1 769 8 746,518 448,526										
	TOTAL HOURS & COST	9 09	47,153	1 102 2	574,296	0 209	125 070	17698	746,519	422
		-						-	448 575	
	TOTAL FEES DRAWN TO DATE								and other	

Wedgwood Limited (In Administration)	Time costs 5	Time costs 5 January 2009 - 31 December 2010	- 31 Decembe	er 2010					
	Partners	ners	Managers	\$1.0£	Assistants	ants	TOTAL	JA.	<u> </u>
J	Hours	Cost (£)	Hours	Cost (E)	Hours	Cost (£)	Hours	Cost (£)	
Administration and Planning	•	50%	0	901 1	Ç	707		40.550	
Cashiering and July Pling		282	- 0	1 4	- a	2 000	2 2	50p.0	_
Case Supervision, management and closure	-	3	n <u>-</u>	707 0	Ď D	7	-	007 6	_
Liaison with Other Insolvency Practitioners		•	•		•		•		
	2.0	1,560	256	10 387	33.9	7,979	615	19,926	ш
Investigations									
Investigations	•	1	10	460	•	1	10	460	_
Reports on Directors' Conduct		780	4.5	1 691	61	776	116	3,246	
	10	780	5.5	2 151	6.1	776	12 6	3,706	_
Trading Trading and Ceasing to Trade		,	1	,	. 8	988	99	886	
		-	,		9.9	988	99	988	
Realisation of Assets		-			•	•			<u> </u>
Book Debts	•		•		•	•	_	•	_
Other Assets (e.g. Stock)	6.4	4 973	16	3 984		ı	16 1	8,957	
Plant and Equipment, Fixtures and Fittings and Vehicles	•	•	•	٠		•			_
Property - Freehold and Leasehold	•		•	1	13	312	-	312	_
Retention of Title	•	•	,	1	Ĩ	,			_
Sale of Business / Assets	0 09	46 566	419 5	167 936	32	656	482.8	215,158	_
Third Party Assets	0.4	312	-		•		40	312	
:	6 99	51,851	429 2	171,921	45	968	9 009	224,739	_
Creditors					•				_
Employees	28	2 310	18.2	5 963	j	,	21 0	8,273	
Preferential	•		•		1	,		•	
Secured	2 1	1 628	•		j	1	21	1,628	_
Shareholders	•	•	•	,	j	,	•	•	
Unsecured	0.7	258	7.4	3 020	48	1 063	13.0	4,642	
	56	4,497	256	8 983	48	1,063	36 0	14,543	_
Other Matters Include					1	•			_
Litigation	•	,	•	•	ı	•		•	
Pensions	•			1	٠	,		•	
Tax and VAT	0.1	82	24 4	12 041	7.3	1,552	31.8	13,671	_
Other	-	•		•	12	288	12	288	
	0.1	78	24 4	12,041	8.5	1,840	33 0	13,959	_
TOTAL HOURS & COST	75.5	58 765	510 3	205 482	64.4	13 614	650 3	277,861	
TOTAL FEES DRAWN TO DATE								255,698	

\$ \$

Appendix 3 Page 5 of 9

Average Hourly Rate Cost (£)

Royal Doulton Limited (In Administration)	Time costs 5	Time costs 5 January 2009 - 31 December 2010	- 31 Оесеть	ır 2010				1
	Part	Partners	Managers	Jers	Assistants	ants	TOTAL	
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	၂႘
Administration and Planning	•	,	15.2	7.437	30.4	7,285	45 6	
Case Supervision, Management and Closure	1.2	906	12.9	4 768	89	2 200	23.9	
initial Actions (e.g. Notification of Appointment, Securing Assets)	•		•	,	1	,		
Liaison with Other Insolvency Practitioners	12	906	28 1	12,205	40.2	9,486	69 5	
Investigations						<u> </u>		
Investigations	•	1	10	460	,	-	-	
Reports on Directors' Conduct	0.5	401	11.4	5,119	0 7	114	126	
	60	₹	\$ 71	e icic		-	2	
Trading and Ceasing to Trade	1		13.2	5 981	23	510	15.5	
•	•		13.2	5,981	2 3	510	15.5	ΙI
Realisation of Assets					•	,		
Book Debts	ı	,	' '	100.	•	•		
Other Assets (e.g. Stock) Diant and Englament Fixtures and Fittings and Vehicles	• •	•	17	-	, ,	. ,	`, ·	
Property - Freehold and Leasehold	•	,	80	3 910	0.2	48	8 7	
Retention of Title		, ;		. !	•	, ,		
Sale of Business / Assets	3	46 566	302.2	141 033	32	909	365 4	
Third Party Assets	0 09	46,566	313.4	146,148	3.4	704	376.8	
Creditors	:				*	-		ł
Employees	1		42 3	22 578	4	280	46 3	
Preferential	t	1	•	•	1	1	•	
Secured	0	=======================================	2 0	934	32	513	ر 4	
Shareholders	1			, 6	ų			
		111	603	755 96	200	2 344	73.4	
Other Matters include								ı
	•	,	•	,	1	,		
Pensions	•		•	,	•	•		
Tax and VAT	1	1	8 6	4 022	56	1 267	14.2	
Other	2.0	1 560	2.5	945	'		4.5	ŀ
	2.0	1,560	111	4,967	56	1,267	18 7	
TOTAL HOURS & COST	82	49,544	438 3	204,217	65.2	14,480	567 3	
TOTAL FEES DRAWN TO DATE								1 1

515

188,256

3,958

513

193,419

500

291

1,558

328

325

22,597

14,722

Cost (£)

Appendix 3 Page 6 of 9 Average Hourly Rate Cost (E) 84 84

460 5 634 6,094

420

6,490

453 455

1,205

473

268,240

211,834

373 557 417

2,505

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Royal Doulton (UK) Limited (In Administration)	Time costs 5.	e costs 5 January 2009 - 31 December 2010	- 31 Dесетbe	ar 2010	I				Appendix 3 Page 7 of 9
	Partners	£ 90	Managers	gers	Assistants	nts	TOTAL	At.	Average Hourly Rate
	Hours	Cost (E)	Hours	Cost (£)	Hours	Cost (E)	Hours	Cost (E)	Cost (E)
Administration and Planning	'		256	10 432	87.4	20 978	113.0	31,410	278
Case Supervision, Management and Closure	208 5	157 396	256	10 232	19.5	4 400	253 6	172 028	678
Initial Actions (e.g. Notification of Appointment, Securing Assets)	28	2 164	723	32 544	115	1 788	998	36,497	422
Liaison with Other Insolvency Practitioners	•	-		•			i	•	•
	2113	159,560	123 4	53,208	1184	27,167	453 2	239,935	529
Investigations			;		•			6	
Investigations	,	, ,	9 70	026	٠, د	, 08	70,	920	404
Reports on Directors Conduct		127	87	3 663	2.7	069	12.4	5,073	410
Trading					 				
Trading and Ceasing to Trade	120 6	76 745	929 1	343 425	529 7	116 251	1,579 4	536,420	340
	120 6	76,745	929 1	343,425	529 7	116,251	1,579.4	538,420	340
Realisation of Assets					•	•			•
Book Debts	50	3 670	315	12 770	200	4 800	26.5	21,240	376
Other Assets (e.g. Stock)	138	10 727	42.5	16 829	51	1 104	614	28 660	467
Plant and Equipment, Fixtures and Fittings and Vehicles	13 0	9 542	Í	•	•		130	9,542	734
Property - Freehold and Leasehold	20 0	14 680	340 0	117 010	1.5	360	361.5	132,050	365
Retention of Title	1		25 5	6 375	219	3 493	47.4	9 868	208
Sale of Business / Assets	2159	155 583	504 7	240 015	159 5	28 785	880 1	424,383	482
Third Party Assets	1.	816		-			+	816	712
	2688	195,018	944 2	392,999	208 0	38 542	1,421 0	626,559	14
Creditors						1			ı
Employees		•	249 2	50 687	382 1	68 142	6313	118,829	168
Preferential	•	•	13	358		•	13	358	275
Secured	141	10 798	210	099 6	154	2 757	50.5	23,215	460
Shareholders	;)	• •	, ;	' '	, (· ;	. :	
Unsecured	30.0	20 118	104 6	36 545	n æ	818	143.2	58,480	804
	14	30,916	376 1	97,249	406 1	72,717	826 2	200,882	243
Other Matters Include					ı	1		_	•
Liugation	4	-	•		٠	•	٠	,	•
Pensions	4 0	3 120	25	675			9	3,795	584
Tax and VAT	10 2	7 344	448	22 536	62 7	14 025	117.6	43,905	373
Other	39.0	30 420	•			•	39.0	30,420	780
	53.2	40,884	47.3	23,211	627	14,025	163 1	78,119	479
TOTAL HOURS & COST	6 869	503,844	2,428 9	913 754	1,327 5	269,391	4 455 3	1,686,989	379
								829 (168	
TOTAL FEES DRAWN TO DATE	_						_	22642	

Stuart and Sons Limited	Time costs 5 January 2009 - 31 December 2010	anuary 2009	- 31 Decembe	ır 2010					Appendix 3 Page 8 of 9
	Partners	E.	Managers	ş ş ş	Assistants	an is	TOTAL	AL.	Average Hourly Rate
	Hours	Cost (E)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Cost (£)
Administration and Planning Cashedro and Statton Filmo	0.6	6 391	15.5	6 924	34 1	8 174	586	21,489	367
Case Supervision, Management and Closure	5.0	3 480	139	5 201	143	3 129	33.2	11 809	356
Initial Actions (e.g. Noufication of Appointment, Securing Assets)			30	086		•	30	066	330
Liaison with Other insolvency Practitioners	14.0	9,871	32.4	13,114	48 4	11,303	948	34,288	362
Investigations				29		,	,	760	94
Investigations Renorm on Directors' Conduct	25.	1 740		84	52	832		3,018	333
		1 740	2.4	906	5.2	832	101	3,478	346
Trading Trading and Casein to Trade		,	77.2	23 408	17.5	3 414	94.7	26 822	283
, and a second s		,	77.2	23,408	17.5	3,414	94 7	26 822	283
Realisation of Assets									
Book Debis	•	,	•	,		•	•		1
Other Assets (e.g. Stock)	•	,		,			•	1	•
Plant and Equipment, Fixtures and Fittings and Vehicles	•	,	,		, ,			, 6	. ?
Property - Freehold and Leasehold			· ·		200	928	1 00	950	170
Sale of Business / Assets	1	•	•		•	1	•	,	
Third Party Assets	,	'	٠	,	•		•	•	
	•	•	10	460	13.4	2,381	14.4	2,841	197
Creditors		•	30 6	9 075	• •		30 6	9,075	297
Preferential		•	0.5	138	•	•	0.5	138	275
Secured	10 0	6 751	٠	•	2.0	319	12 0	7 070	589
Shareholders	•	•	' •	2 768			, t	800 7	, ,
Unsecured	10.0	6,751		12 978	75	1 552	583	21,281	365
Other Matters Include					·	٠			•
Litigation	•	,	30	1 380	•	,	30	1 380	460
Pensions	•	,		,		(,
Tax and VAT	1	•	37	1 797	68	1 437	10.5	3,234	308
Other				1 177	' 8	1 437		4 614	. 772
				5					
TOTAL HOURS & COST	26 5	18,362	160 5	54,043	988	20,918	285 8	93,323	327
TATAL CERS NO AMA TO CATE							-	26,794	
JOINT TEES DRAWN TO DATE									

Statum Limited (in Administration)	Time costs 5.	Time costs 5 January 2009 - 31 December 2010	. 31 Dесеть	er 2010			
	Partners	50.00	Managers	g. ef	Assistants	ants	TOTA
	Hours	Cost (E)	Hours	Cost (£)	Hours	Cost (E)	Hours
Administration and Planning Cashlering and Statutory Filing	3.0	2 340	12.4	5 033	214	5 136	36.9
•	0,0	780	7.0	2 975	9.7	2 178	17.7
Initial Actions (e.g. Noufication of Appointment, Securing Assets) Liaison with Other Insolvency Practitioners	1	, ,	•	• •	•	1	•
	4.0	3 120	19.4	8,009	31 1	7,315	54 5
Investigations		•	10	460	• •	,	10
Reports on Directors Conduct	1 0	780	5.4	2 509	03	49	29
	10	780	6.4	2,969	0.3	49	7.7
Trading	. 70	78 81	916	13 2KB	- 76	380	5
	242	18,814	316	13,356	27	380	58 5
Realisation of Assets							
Book Debts	•	,		1		•	ı
Other Assets (e.g. Stock)	13	1 010	53	2 172		,	99
Plant and Equipment, Fixtures and Fittings and Vehicles			•	1		,	
Property - Freehold and Leasehold				•		ŕ	
Retention of Title	,	1	•	,		1	•
Sale of Business / Assets	34 4	26 832	1154	56 437	0.7	148	150 5
Third Party Assets	0.2	156	,	•		'	0.2
	35.9	27,998	120 7	58,609	0.7	148	157 3
Creditors		_				•	_
Employees	•		1	•	1	1	•
Preferential	1		ì	•	•	,	•
Secured	-	828	1	•	21	8	33
Shareholders	, 0	957	· •	, 6	, 6	. 0	1 4
	0 6	1 326	4.2	3 150	57	1 186	0 47
Other Matters Include							
Litgation	•	•	í	•	•	•	
Pensions	•			1	•	•	
Tax and VAT	•	,	9.2	4 423	67	1 418	15.8
Other	•	,	0 3	198	90	144	60
	•		9.5	4,621	7.3	1,562	16.8
TOTAL HOURS & COST	6 99	52,038	1950	90,713	47.9	10,641	309.8
TOTAL FEES DRAWN TO DATE							ابا

554

83,417 156 86,755

338

12,510

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Average Hourly Rate Cost (E)

Cost (E)

338

18,444

460

3,339 3,799

6

556 556

32,550 32,550 483

3 182

551

385

366

381

5,662

366 369

5,841 342 6,183 495

153 392

109,364