

# Liquidator's Progress Report

# S.192

Pursuant to Sections 92A and 104A and 192  
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

02058427

Name of Company

Waterford Wedgwood U K Plc

I / We

Neville Barry Kahn, PO Box 810, 66 Shoe Lane, London, EC4A 3WA

Dominic Lee Zoong Wong, PO Box 810, 66 Shoe Lane, London, EC4A 3WA

the liquidator(s) of the company attach a copy of my/our Progress Report  
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 10/05/2015 to 09/05/2016

Signed

Date

8/6/16

Deloitte LLP  
PO Box 810  
66 Shoe Lane  
London  
EC4A 3WA

Ref WATE07L/BLW/WKP/CPB

THURSDAY



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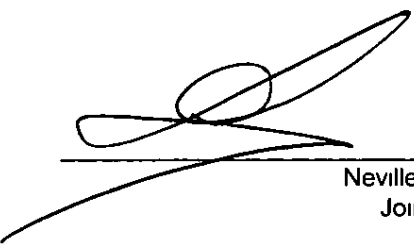
09/06/2016

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COMPANIES HOUSE

**Waterford Wedgwood U.K. Plc**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**

| Statement<br>of Affairs           | From 10/05/2015<br>To 09/05/2016 | From 10/05/2011<br>To 09/05/2016 |
|-----------------------------------|----------------------------------|----------------------------------|
| <b>ASSET REALISATIONS</b>         |                                  |                                  |
| Transfer of Funds From Admin      | NIL                              | 22,805 35                        |
| Transfer of Funds From Euro A/C   | NIL                              | 24 17                            |
| Bank Interest Gross               | 248 37                           | 902 43                           |
| Intercompany Loan Receivable      | NIL                              | 73,244 92                        |
| Intercompany Dividend Received    | NIL                              | 334,528 59                       |
|                                   | <u>248 37</u>                    | <u>431,505 46</u>                |
| <b>COST OF REALISATIONS</b>       |                                  |                                  |
| Transfer to JWS                   | 241,239 00                       | 241,239 00                       |
| Liquidator's Fees                 | 13,671 06                        | 111,846 31                       |
| Liquidator's Expenses             | NIL                              | 719 53                           |
| Legal Fees (1)                    | NIL                              | 13,654 22                        |
| Legal fees (2)                    | NIL                              | 5 00                             |
| Bank Charges                      | NIL                              | 0 40                             |
|                                   | <u>(254,910 06)</u>              | <u>(367,464 46)</u>              |
| <b>UNSECURED CREDITORS</b>        |                                  |                                  |
| Trade & Expense Creditors         | NIL                              | 64,041 00                        |
|                                   | <u>NIL</u>                       | <u>(64,041 00)</u>               |
|                                   | <u><u>(254,661.69)</u></u>       | <u><u>0 00</u></u>               |
| <b>REPRESENTED BY</b>             |                                  |                                  |
| Dup payment from HM Rev & Customs |                                  | (16,256 89)                      |
| HMRC overpayment                  |                                  | 16,256 89                        |
|                                   |                                  | <u>NIL</u>                       |

  
 \_\_\_\_\_  
 Neville Barry Kahn  
 Joint Liquidator

# Deloitte.

Josiah Wedgwood & Sons Limited (“JWS”), Waterford Wedgwood UK PLC (“WWUK”), Statum Limited (“Statum”), Waterford Wedgwood Retail Limited (“WWRET”), Royal Doulton Limited (“RD LTD”), Royal Doulton (UK) Limited (“RDUK”), Stuart & Sons Limited (“S&S”), Wedgwood Limited (“W LTD”) (All in Liquidation)(“the Companies”)

Registered Office: c/o Deloitte LLP, PO Box 810, 66 Shoe Lane, London, EC4A 3WA

**Progress report to creditors for the 12 month period to 8 May 2016 pursuant to Section 104A of the Insolvency Act 1986 (as amended) (“the Act”) and Rules 4.49B and 4.49C of the Insolvency Rules 1986 (as amended) (“the Rules”).**

Neville Barry Khan and Dominic Lee Zoong Wong (“the Joint Liquidators”) were appointed Joint Liquidators of the Companies following the cessation of the administrations on 10 May 2015 (for JWS, WWUK, RS LTD, RDUK and Statum) and 11 May 2011 (for S&S and W Ltd). All licensed Insolvency Practitioners of Deloitte LLP (“Deloitte”) are licensed in the UK to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales

For the purposes of section 231 of the Act, the Joint Liquidators confirm that they are authorised to carry out all functions, duties and powers by either of them jointly and severally

Council Regulation (EC) No 1346/2000 applies and these are the main proceedings as defined in Article 3(1) of that regulation

08 June 2016

## Contacts

### Joint Liquidators of the Companies

Neville Barry Kahn and

Dominic Lee Zoong Wong

Deloitte LLP

PO Box 810

66 Shoe Lane

London

EC4 3WA

### Contact details

Name Wendy Packwood

Email [wpackwood@deloitte.co.uk](mailto:wpackwood@deloitte.co.uk)

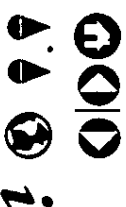
Website

[www.deloitte.co.uk/waterfordwedgwood](http://www.deloitte.co.uk/waterfordwedgwood)

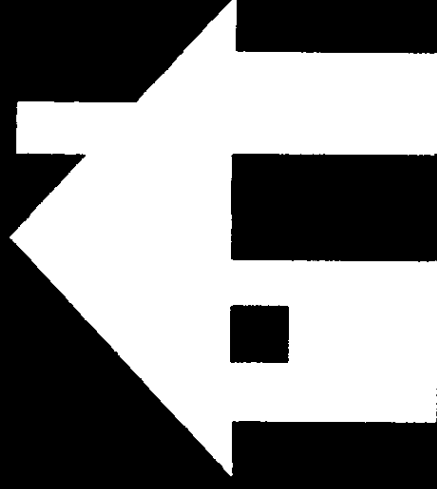
Tel +44 121 696 8661

## Key messages

|                                                             | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|-------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Progress of the liquidation during the report period</b> | <ul style="list-style-type: none"><li>During the period the main activity has been the settling of outstanding intercompany balances</li><li>Work has also been undertaken to bring the liquidations of all of the Companies, with the exception of JWS, to a conclusion but this could not be completed before the period end. Final meetings will be called, and a final report issued, for all of these companies shortly</li></ul>                                                |
| <b>Costs</b>                                                | <ul style="list-style-type: none"><li>The basis of the Joint Liquidators' remuneration was fixed on the basis of time costs at previous meetings of creditors</li><li>We have incurred time costs of £177,407 during the report period across all of the Companies, bringing our total time costs for the period of our appointment to £1,520,908</li><li>During the period we have drawn fees of £76,534</li><li>Further detail on our remuneration is included on page 24</li></ul> |
| <b>Outstanding matters</b>                                  | <ul style="list-style-type: none"><li>There are no further assets that the Joint Liquidators expect to realise, other than the recovery of input VAT</li><li>The closure of JWS is delayed pending resolution of a tax issue in Waterford Crystal Limited and Waterford Wedgwood Plc which are both in Receivership in Ireland and have potential intercompany implications for JWS</li></ul>                                                                                         |
| <b>Dividend prospects</b>                                   | <ul style="list-style-type: none"><li>Secured creditors will not be paid in full</li><li>Only JWS and RDUK had any preferential creditors and they have been paid in full</li><li>A prescribed part distribution was made to unsecured creditors in all of the Companies and no further distributions will be made</li></ul>                                                                                                                                                          |



|                                                                                     |                                |    |
|-------------------------------------------------------------------------------------|--------------------------------|----|
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|  | Progress of the liquidations   | 3  |
|  | Information for creditors      | 21 |
|  | Remuneration and disbursements | 23 |



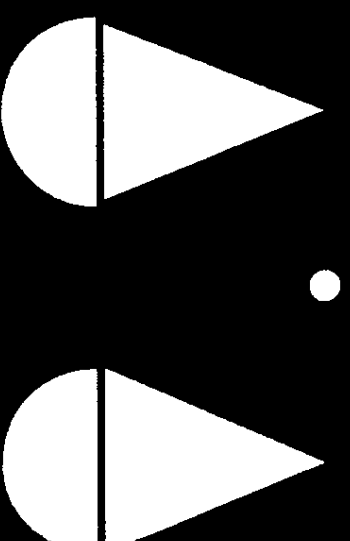
## Progress of the liquidations

Summary

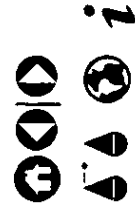
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Receipts and payments

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## Progress of the liquidations Summary



### Progress of the liquidations

During the period covering this report, the main asset realisations in the Companies are the receipts of intercompany dividend payments. The Companies had significant intercompany debt, which by virtue of the Prescribed part distributions resulted in further recoveries for a number of the Companies

In addition to the above, the Companies also received bank interest. Details of the intercompany dividends and bank interest received are detailed on pages 5 to 12

### Work done during the report period

#### Asset Realisations

As stated above, the only asset realisations during the period relate to intercompany dividend payments and bank interest

#### Statutory tasks

During the period we have carried out the following tasks which primarily relate to fulfilment of statutory and compliance obligations and other tasks of an administrative nature

- statutory reporting
- Correspondence with creditors
- case reviews
- cashiering functions

These tasks are a necessary part of the engagement but do not generate any direct financial benefit for creditors

### Estimated future realisations

There are no further assets that the Joint Liquidators expect to realise, other than the recovery of input VAT

# Progress of the liquidations Receipts and payments – Josiah Wedgwood & Sons Limited

Josiah Wedgwood & Sons Limited  
Joint Liquidators' Sterling receipts and payments account  
9 May 2015 to 8 May 2016

|                                          | Notes | Period           | To date          |
|------------------------------------------|-------|------------------|------------------|
| <b>Receipts</b>                          |       |                  |                  |
| Sundry Returns                           |       | -                | 215              |
| Freehold Land & Property                 |       | -                | 255 000          |
| Transfer from euro account               |       | 11               | 11               |
| Book Debts                               |       | -                | 4                |
| Transfer of Funds From Admin             | 1     | -                | 2 152 509        |
| Contribution to Legal Fees From WWRD     |       | -                | 2 500            |
| Bank Interest Gross                      | 2     | 2 875            | 30 104           |
| Intercompany Receipts                    |       | 1 055,423        | 1 055 423        |
| Transfer of Funds From Euro A/C          |       | -                | 6                |
| Intercompany Loan Receivable             |       | -                | 2 129 884        |
| VAT Receivable From ADM Period           |       | -                | 4 888            |
| Intercompany Dividend Received           |       | -                | 583 462          |
| <b>Total receipts</b>                    |       | <b>1,058,410</b> | <b>6,214,006</b> |
| <b>Payments</b>                          |       |                  |                  |
| Utilities                                |       | -                | 13 391           |
| Security                                 |       | -                | 137 831          |
| Management Fees                          |       | -                | 210              |
| Intercompany Loan Payable                |       | -                | 689 982          |
| Administrators' Fees                     |       | -                | 734 071          |
| Administrators' Disbursements            |       | -                | 6 431            |
| Liquidator's Fees                        | 3     | -                | 430 292          |
| Liquidator's Expenses                    |       | -                | 1 717            |
| Agents/Valuers Fees                      |       | -                | 17 999           |
| Legal Fees                               |       | 5,108            | 5 108            |
| Legal Fees (Administration Costs)        |       | -                | 82 696           |
| Storage Costs                            |       | -                | 22               |
| Postage & Redirection                    |       | 2 383            | 13 508           |
| Statutory Advertising                    |       | -                | 942              |
| Environmental Insurance                  |       | -                | 66 642           |
| Bank Charges                             |       | 36               | 88               |
| DTI Unclaimed Dividends                  |       | 2 147            | 2 722            |
| Inland Revenue                           |       | -                | 6 131            |
| Preferential Creditors                   |       | -                | 330 638          |
| Distribution to Floating Charge Creditor |       | 885 000          | 1 795 699        |
| Prescribed Part Dividend                 |       | 21               | 535 673          |
| <b>Total payments</b>                    |       | <b>894,695</b>   | <b>4,951,802</b> |
| <b>Balance</b>                           |       |                  | <b>1,362,204</b> |
| Made up of:                              |       |                  |                  |
| VAT Receivable                           |       |                  | 1,567            |
| IB Current A/C                           |       |                  | 1 360 637        |
| <b>Balance in hand</b>                   |       |                  | <b>1,362,204</b> |

A sterling receipts and payments account is provided opposite, detailing the transactions in the liquidation to 8 May 2016, and all transactions since the Joint Liquidators' appointment

## Notes to receipts and payments account

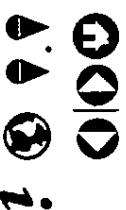
Note 1 – Surplus funds from the administration account were transferred into the Liquidation

Note 2 – The associated corporation tax on interest received has been accounted for to HM Revenue & Customs

Note 3 – The basis of the Joint Liquidators' remuneration for JWS was fixed at a meeting of creditors on 30 July 2012

No Statement of Affairs figures have been provided as the Companies moved from Administration to Liquidation

All professional costs are reviewed and analysed in detail before payment is approved



# Progress of the liquidations

## Receipts and payments – Josiah Wedgwood & Sons Limited

### Josiah Wedgwood & Sons Limited Joint Liquidators' Euro receipts and payments account 9 May 2015 to 8 May 2016

| £                                        | Period        | To date        |
|------------------------------------------|---------------|----------------|
| <b>Receipts</b>                          |               |                |
| Transfer of Funds From Admin             | -             | 625,585        |
| Bank Interest Gross                      | 7             | 879            |
| <b>Total receipts</b>                    | <b>7</b>      | <b>626,463</b> |
| <b>Payments</b>                          |               |                |
| Distribution to Secured Lender           | -             | 576,731        |
| Transfer to JWS GBP account              | 16            | 16             |
| Bank Charges                             | 7             | 17             |
| Distribution to Floating Charge Creditor | 49,700        | 49,700         |
| <b>Total payments</b>                    | <b>49,723</b> | <b>626,463</b> |
| <b>Balance</b>                           |               | <b>-</b>       |
| <b>Made up of</b>                        |               | <b>-</b>       |
| <b>Balance in hand</b>                   |               | <b>-</b>       |

### Josiah Wedgwood & Sons Limited Joint Liquidators' USD receipts and payments account 9 May 2015 to 8 May 2016

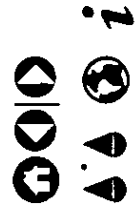
| £                              | Period   | To date          |
|--------------------------------|----------|------------------|
| <b>Receipts</b>                |          |                  |
| Transfer of Funds From Admin   | -        | 1,041,945        |
| Bank Interest Gross            | -        | 330              |
| <b>Total receipts</b>          | <b>-</b> | <b>1,042,275</b> |
| <b>Payments</b>                |          |                  |
| Distribution to Secured Lender | -        | 1,042,225        |
| Transfer to Sterling account   | -        | 10               |
| Bank Charges                   | -        | 39               |
| <b>Total payments</b>          | <b>-</b> | <b>1,042,275</b> |
| <b>Balance</b>                 |          | <b>-</b>         |
| <b>Made up of</b>              |          | <b>-</b>         |
| <b>Balance in hand</b>         |          | <b>-</b>         |

A euro and USD receipts and payments account are provided opposite, detailing the transactions in the liquidation to 8 May 2016, and all transactions since the Joint Liquidators' appointment

### Notes to receipts and payments account

No Statement of Affairs figures have been provided as the Companies moved from Administration to Liquidation

These accounts are now closed



# **Progress of the liquidations** **Receipts and payments – Waterford Wedgwood UK PLC**

## **Waterford Wedgwood UK PLC** **Joint Liquidators' Sterling receipts and payments account** **9 May 2015 to 8 May 2016**

| <b>E</b>                          | <b>Notes</b> | <b>Period</b>  | <b>To date</b> |
|-----------------------------------|--------------|----------------|----------------|
| <b>Receipts</b>                   |              |                |                |
| Transfer of Funds From Admin      | 1            | -              | 22,805         |
| Transfer of Funds From Euro A/C   |              | -              | 24             |
| Bank Interest Gross               | 2            | 248            | 902            |
| Intercompany Loan Receivable      |              | -              | 73,245         |
| Intercompany Dividend Received    |              | -              | 334,529        |
| <b>Total receipts</b>             |              | <b>248</b>     | <b>431,505</b> |
| <b>Payments</b>                   |              |                |                |
| Transfer to JWS                   |              | 241,239        | 241,239        |
| Liquidator's Fees                 | 3            | 13,671         | 111,846        |
| Liquidator's Expenses             |              | -              | 720            |
| Legal Fees                        |              | -              | 13,659         |
| Bank Charges                      |              | -              | 0              |
| Prescribed Part Dividend          |              | -              | 64,041         |
| <b>Total payments</b>             |              | <b>254,910</b> | <b>431,505</b> |
| <b>Balance</b>                    |              |                | <b>-</b>       |
| <b>Made up of</b>                 |              |                |                |
| Dup payment from HM Rev & Customs |              |                | (16,257)       |
| HMRC Overpayment                  |              |                | 16,257         |
| <b>Balance in hand</b>            |              |                | <b>-</b>       |

A sterling receipts and payments account is provided opposite, detailing the transactions in the liquidation to 8 May 2016, and all transactions since the Joint Liquidators' appointment

### **Notes to receipts and payments account**

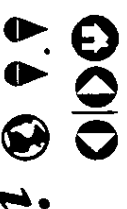
Note 1 – Surplus funds from the administration account were transferred into the Liquidation

Note 2 – The associated corporation tax on interest received has been accounted for to HM Revenue & Customs

Note 3 – The basis of the Joint Liquidators' remuneration for RD LTD, RDUK, S&S, WWUK and WLTD was fixed on a time cost basis at meetings of creditors held on 20 June 2011

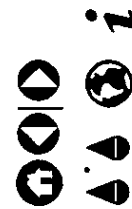
No Statement of Affairs figures have been provided as the Companies moved from Administration to Liquidation

All professional costs are reviewed and analysed in detail before payment is approved



## Progress of the liquidations

Receipts and payments – Waterford Wedgwood UK PLC



### Waterford Wedgwood UK PLC

Joint Liquidators' Euro receipts and payments account

9 May 2015 to 8 May 2016

| £                              | Period | To date        |
|--------------------------------|--------|----------------|
| <b>Receipts</b>                |        |                |
| Transfer of Funds From Admin   | -      | 194,874        |
| Bank Interest Gross            | -      | 246            |
| <b>Total receipts</b>          | -      | <b>195,120</b> |
| <b>Payments</b>                |        |                |
| Distribution to Secured Lender | -      | 195,084        |
| Transfer to Sterling account   | -      | 30             |
| Bank Charges                   | -      | 6              |
| <b>Total payments</b>          | -      | <b>195,120</b> |
| <b>Balance</b>                 |        | <b>-</b>       |
| <b>Made up of</b>              |        |                |
| <b>Balance in hand</b>         |        | <b>-</b>       |

### Waterford Wedgwood UK PLC

Joint Liquidators' USD receipts and payments account

9 May 2015 to 8 May 2016

| £                              | Period | To date   |
|--------------------------------|--------|-----------|
| <b>Receipts</b>                |        |           |
| Transfer of Funds From Admin   | -      | 75        |
| <b>Total receipts</b>          | -      | <b>75</b> |
| <b>Payments</b>                |        |           |
| Distribution to Secured Lender | -      | 75        |
| <b>Total payments</b>          | -      | <b>75</b> |
| <b>Balance</b>                 |        | <b>-</b>  |
| <b>Made up of</b>              |        |           |
| <b>Balance in hand</b>         |        | <b>-</b>  |

A euro and USD receipts and payments account are provided opposite, detailing the transactions in the liquidation to 8 May 2016, and all transactions since the Joint Liquidators' appointment

### Notes to receipts and payments account

No Statement of Affairs figures have been provided as the Companies moved from Administration to Liquidation

These accounts are now closed

# Progress of the liquidations Receipts and payments – Statum Limited

## Statum Limited Joint Liquidators' Sterling receipts and payments account 9 May 2015 to 8 May 2016

| £                                    | Notes | Period         | To date          |
|--------------------------------------|-------|----------------|------------------|
| <b>Receipts</b>                      |       |                |                  |
| Receipt of Funds From Administration | 1     | -              | 30,341           |
| Bank Interest Gross                  | 2     | 508            | 5,793            |
| Funds from old Company Bank Account  | -     | -              | 4,495            |
| Intercompany Loan Receivable         | -     | -              | 616,737          |
| Intercompany Dividend Received       | -     | -              | 511,686          |
| <b>Total receipts</b>                |       | <b>508</b>     | <b>1,169,053</b> |
| <b>Payments</b>                      |       |                |                  |
| Transfer to JWS                      |       | 515,404        | 515,404          |
| Liquidators' Fees                    | 3     | 9,501          | 57,933           |
| Liquidators' Expenses                | -     | -              | 674              |
| Bank Charges                         | -     | -              | 0                |
| Prescribed Part Dividend             | -     | -              | 595,042          |
| <b>Total payments</b>                |       | <b>524,905</b> | <b>1,169,053</b> |
| <b>Balance</b>                       |       |                | <b>-</b>         |
| <b>Made up of</b>                    |       |                |                  |
| Trade Debtors                        |       |                | (5,575)          |
| HMRC Overpayment                     |       |                | 5,575            |
| <b>Balance in hand</b>               |       |                | <b>-</b>         |

A sterling receipts and payments account is provided opposite, detailing the transactions in the liquidation to 8 May 2016, and all transactions since the Joint Liquidators' appointment

### Notes to receipts and payments account

Note 1 – Surplus funds from the administration account were transferred into the Liquidation

Note 2 – The associated corporation tax on interest received has been accounted for to HM Revenue & Customs

Note 3 – The basis of the Joint Liquidators' remuneration in respect of Statum and WWRET was fixed at a meeting of creditors held on 30 August 2012 on a time costs basis

No Statement of Affairs figures have been provided as the Companies moved from Administration to Liquidation

All professional costs are reviewed and analysed in detail before payment is approved

# Progress of the liquidations Receipts and payments – Statum Limited

## Statum Limited Joint Liquidators' Euro receipts and payments account 9 May 2015 to 8 May 2016

| £                            | Period | To date       |
|------------------------------|--------|---------------|
| <b>Receipts</b>              |        |               |
| Transfer of Funds From Admin | -      | 32,307        |
| Transfer From JWS Exports    | -      | 4             |
| Bank Interest Gross          | -      | 25            |
| <b>Total receipts</b>        | -      | <b>32,335</b> |

|                                |   |               |
|--------------------------------|---|---------------|
| <b>Payments</b>                |   |               |
| Distribution to Secured Lender | - | 32,329        |
| Bank Charges                   | - | 6             |
| <b>Total payments</b>          | - | <b>32,335</b> |

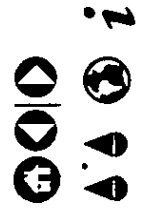
|                |   |   |
|----------------|---|---|
| <b>Balance</b> | - | - |
|----------------|---|---|

|                        |   |   |
|------------------------|---|---|
| <b>Made up of</b>      | - | - |
| <b>Balance in hand</b> | - | - |

A euro receipts and payments account is provided opposite, detailing the transactions in the liquidation to 8 May 2016, and all transactions since the Joint Liquidators' appointment

### Notes to receipts and payments account

No Statement of Affairs figures have been provided as the Companies moved from Administration to Liquidation  
This account is now closed



# Progress of the liquidations Receipts and payments – Waterford Wedgwood Retail Limited

## Waterford Wedgwood Retail Limited Joint Liquidators' Sterling receipts and payments account 9 May 2015 to 8 May 2016

| £                               | Notes         | Period           | To date  |
|---------------------------------|---------------|------------------|----------|
| <b>Receipts</b>                 |               |                  |          |
| Rates Refund                    | -             | 324              |          |
| Transfer from WWRT euro account | 0             | 0                |          |
| Transfer of Funds From Admin    | 1             | 1,242            | 151      |
| Bank Interest Gross             | 2             | 50               | 16,780   |
| Intercompany Loan Received      | -             | 35,765           |          |
| <b>Total receipts</b>           | <b>51</b>     | <b>1,295,020</b> |          |
| <b>Payments</b>                 |               |                  |          |
| Intercompany Loan Payable       | -             | 605,066          |          |
| Transfer to JWS                 | 38,876        | 38,876           |          |
| Liquidator's Fees               | 3             | 11,416           | 58,722   |
| Liquidator's Expenses           | -             | 674              |          |
| Corporation Tax                 | -             | 1,473            |          |
| Bank Charges                    | -             | 0                |          |
| Prescribed Part Dividend        | -             | 590,209          |          |
| <b>Total payments</b>           | <b>50,292</b> | <b>1,295,020</b> |          |
| <b>Balance</b>                  |               |                  | <b>-</b> |
| <b>Made up of</b>               |               |                  |          |
| Trade Debtors                   |               | (6,240)          |          |
| HMRC Overpayment                |               | 6,240            |          |
| <b>Balance in hand</b>          |               |                  | <b>-</b> |

A sterling receipts and payments account is provided opposite, detailing the transactions in the liquidation to 8 May 2016, and all transactions since the Joint Liquidators' appointment

### Notes to receipts and payments account

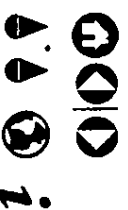
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Note 2 – The associated corporation tax on interest received has been accounted for to HM Revenue & Customs

Note 3 – The basis of the Joint Liquidators' remuneration in respect of Statum and WWRET was fixed at a meeting of creditors held on 30 August 2012 on a time costs basis

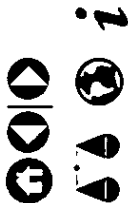
No Statement of Affairs figures have been provided as the Companies moved from Administration to Liquidation

All professional costs are reviewed and analysed in detail before payment is approved



Progress of the liquidations

Receipts and payments – Waterford Wedgwood Retail Limited



Waterford Wedgwood Retail Limited  
Joint Liquidators' Euro receipts and payments account  
9 May 2015 to 8 May 2016

| £                              | Period       | To date      |
|--------------------------------|--------------|--------------|
| <b>Receipts</b>                |              |              |
| Transfer of Funds From Admin   | -            | 7,480        |
| Bank Interest Gross            | 1            | 14           |
| <b>Total receipts</b>          | <b>1</b>     | <b>7,493</b> |
| <b>Payments</b>                |              |              |
| Distribution to Secured Lender | 7,493        | 7,493        |
| <b>Total payments</b>          | <b>7,493</b> | <b>7,493</b> |
| <b>Balance</b>                 |              | -            |
| <b>Made up of</b>              |              | -            |
| <b>Balance in hand</b>         |              | -            |

A euro receipts and payments account is provided opposite, detailing the transactions in the liquidation to 8 May 2016, and all transactions since the Joint Liquidators' appointment

Notes to receipts and payments account

No Statement of Affairs figures have been provided as the Companies moved from Administration to Liquidation  
This account is now closed

# Progress of the liquidations Receipts and payments – Royal Doulton Limited

## Royal Doulton Limited Joint Liquidators' Sterling receipts and payments account 9 May 2015 to 8 May 2016

|                                      | Notes | Period         | To date        |
|--------------------------------------|-------|----------------|----------------|
| <b>Receipts</b>                      |       |                |                |
| Receipt of Funds From Administration | 1     | -              | 245,430        |
| Transfer of Funds From Euro A/C      |       | -              | 59             |
| Bank Interest Gross                  | 2     | 132            | 3,603          |
| Rates Refund                         |       | -              | 15,853         |
| Intercompany Dividend Received       |       | -              | 129,184        |
| <b>Total receipts</b>                |       | <b>132</b>     | <b>394,129</b> |
| <b>Payments</b>                      |       |                |                |
| Intercompany Loan Payable            |       | -              | 116,737        |
| Liquidator's Fees                    | 3     | 10,691         | 85,381         |
| Liquidator's Expenses                |       | -              | 674            |
| Transfer of funds to JWS             |       | 124,634        | 124,634        |
| Bank Charges                         |       | 26             | 26             |
| DTI Unclaimed Dividends              |       | 85             | 85             |
| Prescribed Part Dividend             |       | -              | 66,592         |
| <b>Total payments</b>                |       | <b>135,436</b> | <b>394,129</b> |
| <b>Balance</b>                       |       |                | <b>-</b>       |
| <b>Made up of</b>                    |       |                |                |
| Trade Debtors                        |       |                | (6,309)        |
| VAT Receivable                       |       |                | 6,309          |
| <b>Balance in hand</b>               |       |                | <b>-</b>       |

A sterling receipts and payments account is provided opposite, detailing the transactions in the liquidation to 8 May 2016, and all transactions since the Joint Liquidators' appointment

### Notes to receipts and payments account

Note 1 – Surplus funds from the administration account were transferred into the Liquidation

Note 2 – The associated corporation tax on interest received has been accounted for to HIM Revenue & Customs

Note 3 – The basis of the Joint Liquidators' remuneration for RD LTD, RDUK, S&S, WWUK and WLTD was fixed on a time cost basis at meetings of creditors held on 20 June 2011

No Statement of Affairs figures have been provided as the Companies moved from Administration to Liquidation

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# Progress of the liquidations Receipts and payments – Royal Doulton Limited

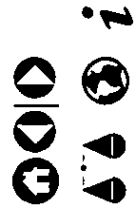
| Royal Doulton Limited<br>Joint Liquidators' Euro receipts and payments account<br>9 May 2015 to 8 May 2016 |        |                |  |
|------------------------------------------------------------------------------------------------------------|--------|----------------|--|
| £                                                                                                          | Period | To date        |  |
| <b>Receipts</b>                                                                                            |        |                |  |
| Transfer of Funds From Admin                                                                               | -      | 428,277        |  |
| Bank Interest Gross                                                                                        | -      | 540            |  |
| <b>Total receipts</b>                                                                                      | -      | <b>428,817</b> |  |
| <b>Payments</b>                                                                                            |        |                |  |
| Distribution to Secured Lender                                                                             | -      | 428,738        |  |
| Transfer to sterling account                                                                               | -      | 72             |  |
| Bank Charges                                                                                               | -      | 6              |  |
| <b>Total payments</b>                                                                                      | -      | <b>428,817</b> |  |
| <b>Balance</b>                                                                                             |        |                |  |
|                                                                                                            |        | -              |  |
| <b>Made up of</b>                                                                                          |        |                |  |
| <b>Balance in hand</b>                                                                                     |        | -              |  |

A euro receipts and payments account is provided opposite, detailing the transactions in the liquidation to 8 May 2016, and all transactions since the Joint Liquidators' appointment

**Notes to receipts and payments account**

No Statement of Affairs figures have been provided as the Companies moved from Administration to Liquidation

This account is now closed



# Progress of the liquidations Receipts and payments – Royal Doulton (UK) Limited

Royal Doulton (UK) Limited  
Joint Administrators' Sterling receipts and payments account  
9 May 2015 to 8 May 2016

|                                             | Notes | Period        | To date          |
|---------------------------------------------|-------|---------------|------------------|
| <b>Receipts</b>                             |       |               |                  |
| Transfer of Funds From Admin (Fixed)        | 1     | -             | 28,327           |
| Book Debts                                  | -     | -             | 10,030           |
| Receipt of Funds From Administration        | 1     | -             | 1,401,232        |
| Rates Refund                                | -     | -             | 5,237            |
| Bank Interest Gross                         | 2     | 13            | 17,838           |
| Transfer of Funds From Euro A/C             | -     | -             | 60               |
| <b>Total receipts</b>                       |       | <b>13</b>     | <b>1,462,723</b> |
| <b>Payments</b>                             |       |               |                  |
| Intercompany Loan Payable                   | -     | -             | 726,768          |
| Liquidator's Fees                           | 3     | 11,118        | 112,060          |
| Liquidator's Expenses                       | -     | -             | 992              |
| Agents/Valuers Fees                         | -     | -             | 7,761            |
| Legal Fees                                  | -     | -             | 10,339           |
| Corporation Tax                             | -     | -             | 1,431            |
| Bank Charges                                | 26    | 52            | 52               |
| DTI Unclaimed Dividends                     | 893   | 1,001         | 1,001            |
| Inland Revenue                              | -     | -             | 1,577            |
| Preferential Creditors                      | -     | -             | 19,645           |
| Prescribed Part Dividend                    | -     | -             | 579,367          |
| Bank Charges                                | -     | -             | (0)              |
| <b>Total payments</b>                       |       | <b>12,036</b> | <b>1,463,042</b> |
| <b>Balance</b>                              |       |               | <b>(319)</b>     |
| <b>Made up of</b>                           |       |               |                  |
| Duplicate Receipt From HM Revenue & Customs |       |               | (18,672)         |
| HMRC Overpayment                            |       |               | 18,672           |
| VAT Reclaim from Administration             |       |               | (319)            |
| <b>Balance in hand</b>                      |       |               | <b>(319)</b>     |

A sterling receipts and payments account is provided opposite, detailing the transactions in the liquidation to 8 May 2016, and all transactions since the Joint Liquidators' appointment

## Notes to receipts and payments account

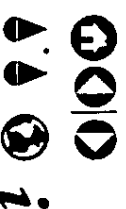
Note 1 – Surplus funds from the administration account were transferred into the Liquidation

Note 2 – The associated corporation tax on interest received has been accounted for to HM Revenue & Customs

Note 3 – The basis of the Joint Liquidators' remuneration for RD LTD, RDUK, S&S, WWUK and W LTD was fixed on a time cost basis at meetings of creditors held on 20 June 2011

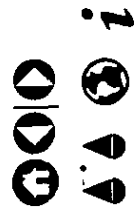
No Statement of Affairs figures have been provided as the Companies moved from Administration to Liquidation

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# Progress of the liquidations

## Receipts and payments – Royal Doulton (UK) Limited



### Royal Doulton (UK) Limited Joint Liquidators' Euro receipts and payments account 9 May 2015 to 8 May 2016

| £                              | Period | To date        |
|--------------------------------|--------|----------------|
| <b>Receipts</b>                |        |                |
| Transfer of Funds From Admin   | -      | 431,789        |
| Bank Interest Gross            | -      | 283            |
| <b>Total receipts</b>          | -      | <b>432,072</b> |
| <b>Payments</b>                |        |                |
| Distribution to Secured Lender | -      | 431,993        |
| Transfer to sterling account   | -      | 73             |
| Bank Charges                   | -      | 6              |
| <b>Total payments</b>          | -      | <b>432,072</b> |
| <b>Balance</b>                 |        |                |
| <b>Made up of</b>              |        |                |
| <b>Balance in hand</b>         |        |                |

### Royal Doulton (UK) Limited Joint Liquidators' USD receipts and payments account 9 May 2015 to 8 May 2016

| £                              | Period | To date        |
|--------------------------------|--------|----------------|
| <b>Receipts</b>                |        |                |
| Transfer of Funds From Admin   | -      | 151,231        |
| <b>Total receipts</b>          | -      | <b>151,231</b> |
| <b>Payments</b>                |        |                |
| Distribution to Secured Lender | -      | 151,231        |
| <b>Total payments</b>          | -      | <b>151,231</b> |
| <b>Balance</b>                 |        |                |
| <b>Made up of</b>              |        |                |
| <b>Balance in hand</b>         |        |                |

A euro and USD receipts and payments account are provided opposite, detailing the transactions in the liquidation to 8 May 2016, and all transactions since the Joint Liquidators' appointment

#### Notes to receipts and payments account

No Statement of Affairs figures have been provided as the Companies moved from Administration to Liquidation

These accounts are now closed

# Progress of the liquidations Receipts and payments – Stuart & Sons Limited

Stuart & Sons Limited  
Joint Liquidators' Sterling receipts and payments account  
9 May 2015 to 8 May 2016

|                                    | Notes | Period       | To date        |
|------------------------------------|-------|--------------|----------------|
| £                                  |       |              |                |
| <b>Receipts</b>                    |       |              |                |
| VAT Refund (Administration Period) |       | -            | 3,920          |
| Transfer from Administration       | 1     | -            | 387,001        |
| Transfer From Euro A/C             |       | -            | 10             |
| Bank Interest Gross                | 2     | 11           | 4,073          |
| <b>Total receipts</b>              |       | <b>11</b>    | <b>395,003</b> |
| <b>Payments</b>                    |       |              |                |
| Intercompany Loan Payable          |       | -            | 313,943        |
| Liquidator's Fees                  | 3     | 9,653        | 52,488         |
| Liquidator's Expenses              |       | -            | 674            |
| Insurance of Assets                |       | -            | 27             |
| Bank Charges                       |       | 26           | 26             |
| DTI Unclaimed Dividends            |       | 106          | 106            |
| Prescribed Part Dividend           |       | -            | 27,628         |
| <b>Total payments</b>              |       | <b>9,786</b> | <b>394,892</b> |
| <b>Balance</b>                     |       |              | <b>112</b>     |
| <b>Made up of</b>                  |       |              |                |
| VAT Reclaim                        |       | (12,170)     |                |
| VAT Receivable                     |       |              | 112            |
| HMRC Overpayment                   |       | 12,170       |                |
| <b>Balance in hand</b>             |       |              | <b>112</b>     |

A sterling receipts and payments account is provided opposite, detailing the transactions in the liquidation to 8 May 2016, and all transactions since the Joint Liquidators' appointment

## Notes to receipts and payments account

Note 1 – Surplus funds from the administration account were transferred into the Liquidation

Note 2 – The associated corporation tax on interest received has been accounted for to HM Revenue & Customs

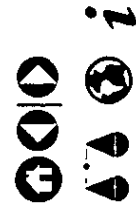
Note 3 – The basis of the Joint Liquidators' remuneration for RD LTD, RDUK, S&S, WWUK and WL LTD was fixed on a time cost basis at meetings of creditors held on 20 June 2011

No Statement of Affairs figures have been provided as the Companies moved from Administration to Liquidation

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## Progress of the liquidations

Receipts and payments – Stuart & Sons Limited



### Stuart & Sons Limited

#### Joint Liquidators' Euro receipts and payments account

9 May 2015 to 8 May 2016

£

#### Receipts

|                              |   |                |
|------------------------------|---|----------------|
| Transfer of Funds From Admin | - | 100,019        |
| Bank interest Gross          | - | 126            |
| <b>Total receipts</b>        | - | <b>100,146</b> |

#### Payments

|                                |   |                |
|--------------------------------|---|----------------|
| Distribution to Secured Lender | - | 100,127        |
| Transfer to sterling account   | - | 12             |
| Bank Charges                   | - | 6              |
| <b>Total payments</b>          | - | <b>100,146</b> |

#### Balance

|   |
|---|
| - |
|---|

#### Made up of

|                 |   |
|-----------------|---|
| Balance in hand | - |
|-----------------|---|

A euro receipts and payments account is provided opposite, detailing the transactions in the liquidation to 8 May 2016, and all transactions since the Joint Liquidators' appointment

#### Notes to receipts and payments account

No Statement of Affairs figures have been provided as the Companies moved from Administration to Liquidation

This account is now closed

# **Progress of the liquidations** **Receipts and payments –** **Wedgwood Limited**

## **Wedgwood Limited** **Joint Liquidators' Sterling receipts and payments account** **9 May 2015 to 8 May 2016**

|                                    | Notes | Period         | To date        |
|------------------------------------|-------|----------------|----------------|
| <b>Receipts</b>                    |       |                |                |
| Transfer of Funds From Admin       | 1     | -              | 433,480        |
| Transfer of Funds From Euro A/C    |       | -              | 74             |
| Bank Interest Gross                | 2     | 143            | 4,906          |
| Intercompany Dividend Received     |       | -              | 198,608        |
| <b>Total receipts</b>              |       | <b>143</b>     | <b>637,069</b> |
| <b>Payments</b>                    |       |                |                |
| Intercompany Loan Payable          |       | -              | 357,630        |
| Transfer to Josiah Wedgwood & Sons |       | 135,270        | 135,270        |
| Liquidator's Fees                  | 3     | 10,484         | 106,385        |
| Liquidator's Expenses              |       | -              | 674            |
| Bank Charges                       |       | 26             | 26             |
| DTI Unclaimed Dividends            |       | 9              | 9              |
| Prescribed Part Dividend           |       | -              | 37,075         |
| <b>Total payments</b>              |       | <b>145,788</b> | <b>637,069</b> |
| <b>Balance</b>                     |       |                | <b>-</b>       |
| <b>Made up of</b>                  |       |                |                |
| VAT Reclaim                        |       |                | (9,311)        |
| HMRC Overpayment                   |       |                | 9,311          |
| <b>Balance in hand</b>             |       |                | <b>-</b>       |

A sterling receipts and payments account is provided opposite, detailing the transactions in the liquidation to 8 May 2016, and all transactions since the Joint Liquidators' appointment

### **Notes to receipts and payments account**

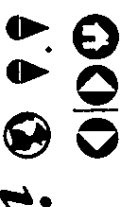
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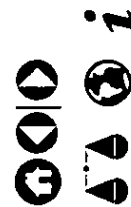
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No Statement of Affairs figures have been provided as the Companies moved from Administration to Liquidation

All professional costs are reviewed and analysed in detail before payment is approved



# Progress of the liquidations Receipts and payments – Wedgwood Limited



| Wedgwood Limited                                      |        |                |
|-------------------------------------------------------|--------|----------------|
| Joint Liquidators' Euro receipts and payments account |        |                |
| 9 May 2015 to 8 May 2016                              |        |                |
| £                                                     | Period | To date        |
| <b>Receipts</b>                                       |        |                |
| Transfer of Funds From Admin                          | -      | 527,006        |
| Bank Interest Gross                                   | -      | 665            |
| <b>Total receipts</b>                                 | -      | <b>527,671</b> |
| <b>Payments</b>                                       |        |                |
| Distribution to Secured Lender                        | -      | 527,574        |
| Transfer to JWS GBP account                           | -      | 91             |
| Bank Charges                                          | -      | 6              |
| <b>Total payments</b>                                 | -      | <b>527,671</b> |
| <b>Balance</b>                                        | -      | -              |
| <b>Made up of</b>                                     | -      | -              |
| <b>Balance in hand</b>                                | -      | -              |

| Wedgwood Limited                                     |        |               |
|------------------------------------------------------|--------|---------------|
| Joint Liquidators' USD receipts and payments account |        |               |
| 9 May 2015 to 8 May 2016                             |        |               |
| £                                                    | Period | To date       |
| <b>Receipts</b>                                      |        |               |
| Transfer of Funds From Admin                         | -      | 67,948        |
| <b>Total receipts</b>                                | -      | <b>67,948</b> |
| <b>Payments</b>                                      |        |               |
| Distribution to Secured Lender                       | -      | 67,948        |
| <b>Total payments</b>                                | -      | <b>67,948</b> |
| <b>Balance</b>                                       | -      | -             |
| <b>Made up of</b>                                    | -      | -             |
| <b>Balance in hand</b>                               | -      | -             |

A euro and USD receipts and payments account are provided opposite, detailing the transactions in the liquidation to 8 May 2016, and all transactions since the Joint Liquidators' appointment

## Notes to receipts and payments account

No Statement of Affairs figures have been provided as the Companies moved from Administration to Liquidation

These accounts are now closed



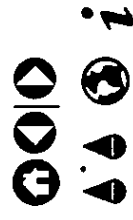
## Information for creditors

Outcome

22



## Information for creditors Outcome



### **Secured creditors**

During the liquidations the Joint Liquidators have distributed c €5.5m as detailed in the attached receipts and payments accounts

The secured creditors will not be paid in full

### **Preferential creditors**

As detailed in previous reports to creditors, preferential creditors of JWS totalling £330,638 and RDUK totalling £19,645 have now been paid in full. There are no preferential creditors in the other Companies.

### **Prescribed Part**

Prescribed Part dividends were declared on 17 October 2014 and paid to all creditors with agreed claims in the Companies.

### **Unsecured creditors**

The Joint Administrators can confirm that there will be no further distributions to unsecured creditors of the Companies.

## ***i*** Remuneration and disbursements

Joint Liquidators' remuneration 24

***i***



## Remuneration and disbursements

### Joint Liquidators' remuneration

#### Joint Liquidators' remuneration

"A Creditors' Guide to Remuneration" is available for download at [www.deloitte.co.uk/waterfordwedgwood](http://www.deloitte.co.uk/waterfordwedgwood)

Should you require a paper copy, please send your request in writing to the Joint Liquidators at the address on page 1 of this report and this will be provided to you at no cost

#### Basis of remuneration

The basis of the Joint Liquidators' remuneration for RD LTD, RDUK, S&S, WWUK and W LTD was fixed on a time cost basis at meetings of creditors held on 20 June 2011

The basis of the Joint Liquidators' remuneration in respect of Statum and WWRET was fixed at meetings of creditors held on 30 August 2012 on a time cost basis

At a meeting of creditors of JWS held on 30 July 2012, the basis of the Joint Liquidators' remuneration was also fixed on a time cost basis but the costs for dealing with the Prescribed Part were capped at agreed rates with the majority unsecured creditors

#### Time costs

Our time costs for the period are summarised below

Period (9 May 2015 to 8 May 2016)

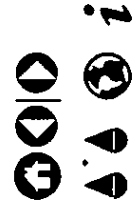
| Company      | Time Charged (£) | Hours      | Ave. Rate (£) | Fees Drawn (£) |
|--------------|------------------|------------|---------------|----------------|
| JWS          | 87,801           | 194        | 453           | -              |
| WWUK         | 20,432           | 37         | 553           | 13,671         |
| Statum       | 13,424           | 28         | 478           | 9,501          |
| WWRET        | 9,674            | 23         | 424           | 11,416         |
| RD LTD       | 9,567            | 21         | 453           | 10,691         |
| RDUK         | 9,740            | 23         | 421           | 11,118         |
| S&S          | 8,780            | 19         | 455           | 9,653          |
| W LTD        | 17,988           | 38         | 472           | 10,484         |
| <b>Total</b> | <b>177,407</b>   | <b>383</b> | <b>463</b>    | <b>76,534</b>  |

Our time costs since the date of appointment are summarised below

Whole Period (10 / 11 May 2011 to 8 May 2016)

| Company      | Time Charged (£) | Hours        | Ave. Rate (£) | Fees Drawn (£)   |
|--------------|------------------|--------------|---------------|------------------|
| JWS          | 716,256          | 1,891        | 379           | 430,292          |
| WWUK         | 161,340          | 259          | 622           | 111,846          |
| Statum       | 72,611           | 173          | 419           | 57,933           |
| WWRET        | 72,484           | 175          | 414           | 58,722           |
| RD LTD       | 101,208          | 231          | 439           | 85,381           |
| RDUK         | 196,617          | 514          | 383           | 112,060          |
| S&S          | 68,516           | 166          | 412           | 52,488           |
| W LTD        | 131,877          | 354          | 372           | 106,385          |
| <b>Total</b> | <b>1,520,908</b> | <b>3,764</b> | <b>404</b>    | <b>1,015,107</b> |

A detailed breakdown of these time costs together with details of our charge rates are shown on the following pages. Please note that time is charged in six minute increments

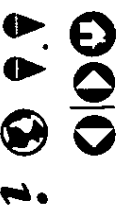


# Josiah Wedgwood & Sons Limited (in Liquidation)

## Remuneration and disbursements - Joint Liquidators' time costs for the period 9 May 2015 to 8 May 2016

All partners and technical staff (including cashiers) assigned to the case recorded 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.

|                                    | Partners & Directors |          | Assistant Directors |          | Managers |           | Assistant Managers |           | Assistants & Support |          | TOTAL  |           | Average rate/h Cost (£) |
|------------------------------------|----------------------|----------|---------------------|----------|----------|-----------|--------------------|-----------|----------------------|----------|--------|-----------|-------------------------|
|                                    | Hours                | Cost (£) | Hours               | Cost (£) | Hours    | Cost (£)  | Hours              | Cost (£)  | Hours                | Cost (£) | Hours  | Cost (£)  |                         |
| Administration and Planning        | -                    | -        | 2.45                | 1,650.25 | 0.40     | 209.50    | 6.40               | 2,640.00  | 3.75                 | 1,089.00 | 13.00  | 5,588.75  | 429.90                  |
| Cashiering and Statutory Filing    | -                    | -        | 2.25                | 1,171.50 | 61.00    | 31,837.50 | 58.20              | 23,821.00 | 8.75                 | 1,182.75 | 130.20 | 58,012.75 | 445.57                  |
| Case Management and Closure        | -                    | -        | -                   | -        | 7.50     | 3,787.50  | 8.00               | 3,240.00  | -                    | -        | 15.50  | 7,027.50  | 453.39                  |
| General Reporting                  | -                    | -        | 4.70                | 2,821.75 | 68.90    | 35,834.50 | 72.50              | 29,701.00 | 12.50                | 2,271.75 | 158.70 | 70,629.00 | 445.05                  |
| <b>Creditors</b>                   |                      |          |                     |          |          |           |                    |           |                      |          |        |           |                         |
| Secured                            | -                    | -        | -                   | -        | 12.20    | 6,328.50  | -                  | -         | -                    | -        | 12.20  | 6,328.50  | 518.73                  |
| Unsecured                          | -                    | -        | -                   | -        | 18.00    | 8,460.00  | 3.10               | 1,234.50  | 1.90                 | 414.00   | 21.00  | 10,128.50 | 482.31                  |
|                                    | -                    | -        | -                   | -        | 28.20    | 14,808.50 | 3.10               | 1,234.50  | 1.90                 | 414.00   | 33.20  | 16,457.00 | 495.69                  |
| <b>Case Specific Matters</b>       |                      |          |                     |          |          |           |                    |           |                      |          |        |           |                         |
| VAT                                | -                    | -        | -                   | -        | -        | -         | 0.40               | 162.00    | 0.50                 | 127.50   | 0.90   | 289.50    | 321.67                  |
| Tax                                | -                    | -        | -                   | -        | -        | -         | 1.00               | 425.00    | -                    | -        | 1.00   | 425.00    | 425.00                  |
|                                    | -                    | -        | -                   | -        | -        | -         | 1.40               | 587.00    | 0.50                 | 127.50   | 1.90   | 714.50    | 376.05                  |
| <b>TOTAL HOURS &amp; COST</b>      | -                    | -        | 4.70                | 2,821.75 | 97.10    | 50,643.00 | 77.10              | 31,522.50 | 14.90                | 2,813.25 | 193.80 | 87,800.50 | 453.05                  |
| <b>AVERAGE RATE/HOUR PER GRADE</b> |                      |          |                     |          |          |           |                    |           |                      |          |        |           |                         |
|                                    |                      | -        |                     | £ 600.37 |          | £ 521.56  |                    | £ 408.85  |                      | £ 188.81 |        |           |                         |
| <b>FEES DRAWN</b>                  |                      |          |                     |          |          |           |                    |           |                      |          |        |           | £ -                     |



# Josiah Wedgwood & Sons Limited (in Liquidation)

## Remuneration and disbursements - Joint Liquidators' time costs for the period 10 May 2011 to 8 May 2016

All partners and technical staff (including cashiers) assigned to the case recorded 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

|                                    | Partners & Directors |           |  | Assistant Directors |           |  | Managers |            |  | Assistant Managers |            |  | Assistants & Support |            |  | TOTAL    |              | Average rate/h Cost (£) |
|------------------------------------|----------------------|-----------|--|---------------------|-----------|--|----------|------------|--|--------------------|------------|--|----------------------|------------|--|----------|--------------|-------------------------|
|                                    | Hours                | Cost (£)  |  | Hours               | Cost (£)  |  | Hours    | Cost (£)   |  | Hours              | Cost (£)   |  | Hours                | Cost (£)   |  | Hours    | Cost (£)     |                         |
| Administration and Planning        | 0.70                 | 580.50    |  | 7.85                | 5,038.75  |  | 11.30    | 5,476.50   |  | 48.30              | 19,057.50  |  | 31.05                | 8,108.00   |  | 99.20    | 38,281.25    | 385.70                  |
| Cashiering and Statutory Filing    | 16.00                | 14,005.00 |  | 5.75                | 3,440.50  |  | 164.60   | 82,711.50  |  | 157.00             | 62,556.00  |  | 44.35                | 9,497.75   |  | 387.70   | 172,210.75   | 444.19                  |
| Case Management and Closure        | 1.25                 | 1,000.00  |  | 5.00                | 3,125.00  |  | 17.50    | 8,737.50   |  | 44.70              | 17,651.50  |  | 55.00                | 13,745.00  |  | 123.45   | 44,259.00    | 358.52                  |
| General Reporting                  | 17.95                | 15,585.50 |  | 18.60               | 11,604.25 |  | 200.90   | 100,338.00 |  | 250.00             | 99,265.00  |  | 130.40               | 31,350.75  |  | 617.85   | 258,143.50   | 417.81                  |
| Creditors                          |                      |           |  |                     |           |  |          |            |  |                    |            |  |                      |            |  |          |              |                         |
| Secured                            | -                    | -         |  | 15.00               | 9,225.00  |  | 57.70    | 28,138.50  |  | 3.10               | 1,205.50   |  | -                    | -          |  | 75.80    | 38,569.00    | 508.83                  |
| Unsecured                          | 1.88                 | 1,823.60  |  | 8.90                | 5,785.00  |  | 146.00   | 67,974.50  |  | 245.90             | 97,582.00  |  | 181.60               | 41,235.00  |  | 584.28   | 214,400.10   | 366.95                  |
|                                    | 1.88                 | 1,823.60  |  | 27.10               | 16,537.00 |  | 258.80   | 118,749.50 |  | 351.60             | 130,826.50 |  | 424.10               | 92,306.75  |  | 1,063.48 | 360,243.35   | 338.74                  |
| Case Specific Matters              |                      |           |  |                     |           |  |          |            |  |                    |            |  |                      |            |  |          |              |                         |
| VAT                                | 37.10                | 38,397.50 |  | 0.20                | 130.00    |  | 7.20     | 3,373.50   |  | 44.00              | 17,096.00  |  | 10.50                | 3,077.50   |  | 99.00    | 62,074.50    | 627.02                  |
| Tax                                | -                    | -         |  | 3.10                | 2,748.00  |  | -        | -          |  | 11.70              | 4,908.00   |  | 43.85                | 11,379.50  |  | 58.65    | 19,035.50    | 324.56                  |
|                                    | 37.10                | 38,397.50 |  | 3.30                | 2,878.00  |  | 7.20     | 3,373.50   |  | 59.60              | 23,544.50  |  | 68.15                | 18,528.00  |  | 175.35   | 86,721.50    | 494.56                  |
| <b>TOTAL HOURS &amp; COST</b>      | 57.23                | 56,075.10 |  | 51.25               | 32,065.50 |  | 479.40   | 228,148.50 |  | 664.70             | 254,996.50 |  | 638.58               | 144,970.05 |  | 1,891.16 | 716,255.65   | 378.74                  |
| <b>AVERAGE RATE/HOUR PER GRADE</b> |                      | £ 979.82  |  |                     | £ 625.67  |  |          | £ 475.90   |  |                    | £ 383.63   |  |                      | £ 227.02   |  |          | £ 430,292.30 |                         |
| <b>FEES DRAWN</b>                  |                      |           |  |                     |           |  |          |            |  |                    |            |  |                      |            |  |          |              |                         |



# Waterford Wedgwood UK PLC (in Liquidation)

## Remuneration and disbursements - Joint Liquidators' time costs for the period 9 May 2015 to 8 May 2016

All partners and technical staff (including cashiers) assigned to the case recorded 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.

|                                 | Partners & Directors |          | Assistant Directors |          | Managers |          | Assistant Managers |          | Assistants & Support |          | TOTAL       |           | Average rate/h |
|---------------------------------|----------------------|----------|---------------------|----------|----------|----------|--------------------|----------|----------------------|----------|-------------|-----------|----------------|
|                                 | Hours                | Cost (£) | Hours               | Cost (£) | Hours    | Cost (£) | Hours              | Cost (£) | Hours                | Cost (£) | Hours       | Cost (£)  | Cost (£)       |
| Administration and Planning     | -                    | -        | -                   | -        | 0 30     | 159 00   | 3 00               | 1,251 00 | 1 40                 | 441 00   | 4 70        | 1,851 00  | 393 83         |
| Cashiering and Statutory Filing | 7 15                 | 7,276 50 | -                   | -        | 2 50     | 1,325 00 | 5 30               | 2,216 50 | 1 50                 | 459 00   | 18 45       | 11,277 00 | 685 53         |
| Case Management and Closure     | -                    | -        | -                   | -        | 0 60     | 303 00   | 6 00               | 2,430 00 | -                    | -        | 6 50        | 2,733 00  | 414 09         |
| General Reporting               | 7 15                 | 7,276 50 | -                   | -        | 3 40     | 1,787 00 | 14 30              | 5,897 50 | 2 30                 | 900 00   | 27 75       | 15,861 00 | 571 57         |
| Creditors                       | -                    | -        | -                   | -        | 7 70     | 4,018 50 | -                  | -        | -                    | -        | 7 70        | 4,018 50  | 521 88         |
| Secured                         | -                    | -        | -                   | -        | 7 70     | 4,018 50 | -                  | -        | -                    | -        | 7 70        | 4,018 50  | 521 88         |
| Case Specific Matters           | -                    | -        | -                   | -        | -        | -        | -                  | -        | -                    | -        | -           | -         | -              |
| VAT                             | -                    | -        | -                   | -        | -        | -        | 1 00               | 425 00   | 0 50                 | 127 50   | 0 50        | 127 50    | 255 00         |
| Tax                             | -                    | -        | -                   | -        | -        | -        | 1 00               | 425 00   | 0 50                 | 127 50   | 1 00        | 425 00    | 425 00         |
|                                 | -                    | -        | -                   | -        | -        | -        | -                  | 425 00   | 0 50                 | 127 50   | 1 50        | 552 50    | 368 33         |
| TOTAL HOURS & COST              | 7 15                 | 7,276 50 | -                   | -        | 11 10    | 5,805 50 | 15 30              | 6,322 50 | 3 40                 | 1,027 50 | 36 95       | 20,432 00 | 552 96         |
| AVERAGE RATE/HOUR PER GRADE     | £ 1,017 69           |          | -                   |          | £ 523 02 |          | £ 413 24           |          | £ 302 21             |          | £ 13,671 06 |           |                |
| FEES DRAWN                      |                      |          |                     |          |          |          |                    |          |                      |          |             |           |                |

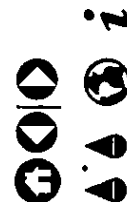


# Waterford Wedgwood UK PLC (in Liquidation)

## Remuneration and disbursements - Joint Liquidators' time costs for the period 10 May 2011 to 8 May 2016

All partners and technical staff (including cashiers) assigned to the case recorded 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

|                                 | Partners & Directors |           | Assistant Directors |           | Managers |           | Assistant Managers |           | Assistants & Support |           | TOTAL  |            | Average rate/h<br>Cost (£) |
|---------------------------------|----------------------|-----------|---------------------|-----------|----------|-----------|--------------------|-----------|----------------------|-----------|--------|------------|----------------------------|
|                                 | Hours                | Cost (£)  | Hours               | Cost (£)  | Hours    | Cost (£)  | Hours              | Cost (£)  | Hours                | Cost (£)  | Hours  | Cost (£)   |                            |
| Administration and Planning     | 0 10                 | 85 00     | 0 50                | 323 50    | 2 80     | 1,290 00  | 20 60              | 8,171 00  | 9 90                 | 2,789 50  | 33 70  | 12,659 00  | 375 64                     |
| Cashiering and Statutory Filing | 88 15                | 82,409 00 | 1 10                | 713 50    | 4 40     | 2,247 50  | 18 20              | 7,270 00  | 10 45                | 2,963 50  | 122 30 | 95,603 50  | 781 71                     |
| Case Management and Closure     | -                    | -         | -                   | -         | 0 80     | 303 00    | 9 20               | 3,677 00  | 3 80                 | 1,073 00  | 13 60  | 5,053 00   | 371 54                     |
| General Reporting               | 88 25                | 82,494 00 | 1 60                | 1,037 00  | 15 10    | 7,253 00  | 48 00              | 19,118 00 | 24 15                | 6,826 00  | 177 10 | 116,728 00 | 659 11                     |
| Creditors                       | -                    | -         | -                   | -         | -        | -         | -                  | -         | -                    | -         | -      | -          | -                          |
| Secured                         | -                    | -         | -                   | -         | 7 70     | 4,018 50  | -                  | -         | -                    | -         | 7 70   | 4,018 50   | 521 88                     |
|                                 | 5 84                 | 5,554 80  | 3 45                | 2,226 25  | 7 70     | 4,018 50  | 5 70               | 2,259 50  | 9 80                 | 2,710 00  | 32 49  | 16,769 05  | 516 13                     |
| Case Specific Matters           | -                    | -         | -                   | -         | -        | -         | -                  | -         | -                    | -         | -      | -          | -                          |
| VAT                             | -                    | -         | -                   | -         | -        | -         | 4 60               | 1,801 00  | 1 90                 | 540 50    | 6 50   | 2,341 50   | 360 23                     |
| Tax                             | 9 50                 | 9,478 00  | 8 50                | 7,492 00  | -        | -         | 10 60              | 4,604 00  | 12 55                | 3,262 00  | 41 15  | 24,836 00  | 603 55                     |
|                                 | 9 50                 | 9,478 00  | 8 50                | 7,492 00  | -        | -         | 15 20              | 6,405 00  | 14 45                | 3,802 50  | 47 65  | 27,177 50  | 570 36                     |
| TOTAL HOURS & COST              | 103 89               | 97,796 30 | 13 55               | 10,755 25 | 22 80    | 11,271 50 | 69 00              | 27,819 00 | 50 00                | 13,698 50 | 259 24 | 161,339 55 | 622 36                     |
| AVERAGE RATE/HOUR PER GRADE     | £                    | 941 34    | £                   | 793 75    | £        | 494 36    | £                  | 403 17    | £                    | 273 97    |        |            |                            |
| FEES DRAWN                      |                      |           |                     |           |          |           |                    |           |                      |           |        |            |                            |



## Statum Limited (in Liquidation)

### Remuneration and disbursements - Joint Liquidators' time costs for the period 9 May 2015 to 8 May 2016

All partners and technical staff (including cashiers) assigned to the case recorded 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.

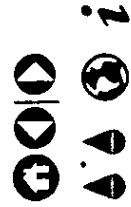
|                                 | Partners & Directors |          | Assistant Directors |          | Managers |           | Assistant Managers |          | Assistants & Support |          | TOTAL |            | Average rate/h |
|---------------------------------|----------------------|----------|---------------------|----------|----------|-----------|--------------------|----------|----------------------|----------|-------|------------|----------------|
|                                 | Hours                | Cost (£) | Hours               | Cost (£) | Hours    | Cost (£)  | Hours              | Cost (£) | Hours                | Cost (£) | Hours | Cost (£)   | Cost (£)       |
| Administration and Planning     | -                    | -        | 0 15                | 102 75   | 0 30     | 159 00    | 3 00               | 1,251 00 | 1 30                 | 409 50   | 4 75  | 1,922 25   | 404 88         |
| Cashiering and Statutory Filing | 0 15                 | 136 50   | 0 20                | 100 00   | 2 50     | 1,325 00  | 1 80               | 749 00   | 1 90                 | 502 50   | 6 55  | 2,813 00   | 429 47         |
| Case Management and Closure     | -                    | -        | -                   | -        | 0 60     | 303 00    | -                  | -        | -                    | -        | 0 60  | 303 00     | 505 00         |
| General Reporting               | 0 15                 | 136 50   | 0 35                | 202 75   | 3 40     | 1,787 00  | 4 80               | 2,000 00 | 3 20                 | 912 00   | 11 90 | 5,038 25   | 423 38         |
| Creditors                       | -                    | -        | -                   | -        | 4 70     | 2,428 50  | -                  | -        | -                    | -        | 4 70  | 2,428 50   | 516 70         |
| Secured                         | -                    | -        | -                   | -        | 11 00    | 5,830 00  | -                  | -        | -                    | -        | 11 00 | 5,830 00   | 530 00         |
| Unsecured                       | -                    | -        | -                   | -        | 15 70    | 8,258 50  | -                  | -        | -                    | -        | 15 70 | 8,258 50   | 526 02         |
| Case Specific Matters           | -                    | -        | -                   | -        | -        | -         | -                  | -        | 0 50                 | 127 50   | 0 50  | 127 50     | 255 00         |
| VAT                             | -                    | -        | -                   | -        | -        | -         | -                  | -        | 0 50                 | 127 50   | 0 50  | 127 50     | 255 00         |
| TOTAL HOURS & COST              | 0 15                 | 136 50   | 0 35                | 202 75   | 19 10    | 10,045 50 | 4 80               | 2,000 00 | 3 70                 | 1,039 50 | 28 10 | 13,424 25  | 477 73         |
| AVERAGE RATE/HOUR PER GRADE     |                      | £ 910 00 |                     | £ 579 29 |          | £ 525 94  |                    | £ 416 67 |                      | £ 280 95 |       | £ 9,500 62 |                |
| FEES DRAWN                      |                      |          |                     |          |          |           |                    |          |                      |          |       |            |                |

## Statum Limited (in Liquidation)

### Remuneration and disbursements - Joint Liquidators' time costs for the period 10 May 2011 to 8 May 2016

All partners and technical staff (including cashiers) assigned to the case recorded 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.

|                                    | Partners & Directors |                 |       |          | Assistant Directors |                 |              |                  | Managers     |                  |              |                  | Assistant Managers |          |       |          | Assistants & Support |          |       |          | TOTAL  |           | Average rate/h Cost (£) |
|------------------------------------|----------------------|-----------------|-------|----------|---------------------|-----------------|--------------|------------------|--------------|------------------|--------------|------------------|--------------------|----------|-------|----------|----------------------|----------|-------|----------|--------|-----------|-------------------------|
|                                    | Hours                | Cost (£)        | Hours | Cost (£) | Hours               | Cost (£)        | Hours        | Cost (£)         | Hours        | Cost (£)         | Hours        | Cost (£)         | Hours              | Cost (£) | Hours | Cost (£) | Hours                | Cost (£) | Hours | Cost (£) | Hours  | Cost (£)  |                         |
| Administration and Planning        | 0.25                 | 214.75          |       |          |                     |                 |              |                  |              |                  |              |                  |                    |          |       |          |                      |          |       |          |        |           |                         |
| Cashiering and Statutory Filing    | 7.15                 | 6,686.50        |       |          |                     |                 |              |                  |              |                  |              |                  |                    |          |       |          |                      |          |       |          |        |           |                         |
| Case Management and Closure        |                      |                 |       |          |                     |                 |              |                  |              |                  |              |                  |                    |          |       |          |                      |          |       |          |        |           |                         |
| Initial Actions                    | -                    | -               |       |          |                     |                 |              |                  |              |                  |              |                  |                    |          |       |          |                      |          |       |          |        |           |                         |
| General Reporting                  | -                    | -               |       |          |                     |                 |              |                  |              |                  |              |                  |                    |          |       |          |                      |          |       |          |        |           |                         |
|                                    | 7.40                 | 6,911.25        |       |          | 1.15                | 719.75          | 15.20        | 7,294.50         | 45.60        | 17,973.00        | 25.40        | 7,088.50         |                    |          |       |          |                      |          |       |          | 94.75  | 39,987.00 | 422.03                  |
| Creditors                          |                      |                 |       |          |                     |                 |              |                  |              |                  |              |                  |                    |          |       |          |                      |          |       |          |        |           |                         |
| Employees                          | -                    | -               |       |          |                     |                 |              |                  |              |                  |              |                  |                    |          |       |          |                      |          |       |          |        |           |                         |
| Secured                            | -                    | -               |       |          |                     |                 |              |                  |              |                  |              |                  |                    |          |       |          |                      |          |       |          |        |           |                         |
| Unsecured                          | 0.38                 | 368.60          |       |          | 4.55                | 2,941.25        | 11.00        | 5,830.00         | 28.30        | 11,351.50        | 2.80         | 493.00           |                    |          |       |          |                      |          |       |          |        |           |                         |
|                                    | 0.38                 | 368.60          |       |          | 4.55                | 2,941.25        | 15.70        | 8,258.50         | 32.30        | 12,611.50        | 2.80         | 493.00           |                    |          |       |          |                      |          |       |          | 55.73  | 24,672.85 | 442.72                  |
| Case Specific Matters              |                      |                 |       |          |                     |                 |              |                  |              |                  |              |                  |                    |          |       |          |                      |          |       |          |        |           |                         |
| VAT                                | -                    | -               |       |          |                     |                 |              |                  |              |                  |              |                  |                    |          |       |          |                      |          |       |          |        |           |                         |
| Tax                                | -                    | -               |       |          | 1.20                | 1,068.00        | -            | -                | 2.80         | 1,073.00         | 2.30         | 658.50           |                    |          |       |          |                      |          |       |          | 5.10   | 1,731.50  | 339.51                  |
|                                    | -                    | -               |       |          | 1.20                | 1,068.00        | -            | -                | 4.20         | 1,803.00         | 10.60        | 2,729.00         |                    |          |       |          |                      |          |       |          | 16.00  | 5,600.00  | 350.00                  |
|                                    | -                    | -               |       |          | 1.20                | 1,068.00        | -            | -                | 7.00         | 2,876.00         | 12.90        | 3,387.50         |                    |          |       |          |                      |          |       |          | 21.10  | 7,331.50  | 347.46                  |
|                                    |                      |                 |       |          |                     |                 |              |                  |              |                  |              |                  |                    |          |       |          |                      |          |       |          | 173.38 | 72,611.35 | 418.80                  |
| <b>TOTAL HOURS &amp; COST</b>      | <b>8.08</b>          | <b>7,548.35</b> |       |          | <b>6.90</b>         | <b>4,729.00</b> | <b>30.90</b> | <b>15,553.00</b> | <b>85.00</b> | <b>33,497.00</b> | <b>42.60</b> | <b>11,284.00</b> |                    |          |       |          |                      |          |       |          |        |           |                         |
| <b>AVERAGE RATE/HOUR PER GRADE</b> |                      | <b>£ 934.20</b> |       |          |                     | <b>£ 685.36</b> |              | <b>£ 503.33</b>  |              | <b>£ 394.08</b>  |              | <b>£ 265.51</b>  |                    |          |       |          |                      |          |       |          |        |           | <b>£ 57,933.37</b>      |
| <b>FEES DRAWN</b>                  |                      |                 |       |          |                     |                 |              |                  |              |                  |              |                  |                    |          |       |          |                      |          |       |          |        |           |                         |

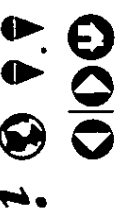


# Waterford Wedgwood Retail Limited (in Liquidation)

## Remuneration and disbursements - Joint Liquidators' time costs for the period 9 May 2015 to 8 May 2016

All partners and technical staff (including cashiers) assigned to the case recorded 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.

|                                 | Partners & Directors |          | Assistant Directors |          | Managers |          | Assistant Managers |          | Assistants & Support |          | TOTAL |             | Average rate/h |
|---------------------------------|----------------------|----------|---------------------|----------|----------|----------|--------------------|----------|----------------------|----------|-------|-------------|----------------|
|                                 | Hours                | Cost (£) | Hours               | Cost (£) | Hours    | Cost (£) | Hours              | Cost (£) | Hours                | Cost (£) | Hours | Cost (£)    | Cost (£)       |
| Administration and Planning     | -                    | -        | 0 15                | 102 75   | 0 50     | 262 50   | 4 60               | 1,099 00 | 2 40                 | 756 00   | 7 65  | 3,030 25    | 396 11         |
| Cashiering and Statutory Filing | 0 15                 | 136 50   | 0 20                | 100 00   | 2 50     | 1,325 00 | 3 40               | 1,409 00 | 2 80                 | 751 50   | 9 05  | 3,722 00    | 411 27         |
| Case Management and Closure     | -                    | -        | -                   | -        | 0 60     | 303 00   | -                  | -        | -                    | -        | 0 60  | 303 00      | 505 00         |
| General Reporting               | 0 15                 | 136 50   | 0 35                | 202 75   | 3 60     | 1,890 50 | 8 00               | 3,318 00 | 5 20                 | 1,507 50 | 17 30 | 7,055 25    | 407 82         |
| Creditors                       | -                    | -        | -                   | -        | 4 70     | 2,428 50 | -                  | -        | -                    | -        | 4 70  | 2,428 50    | 516 70         |
| Secured                         | -                    | -        | -                   | -        | -        | -        | -                  | -        | 0 30                 | 63 00    | 0 30  | 63 00       | 210 00         |
| Unsecured                       | -                    | -        | -                   | -        | 4 70     | 2,428 50 | -                  | -        | 0 30                 | 63 00    | 5 00  | 2,491 50    | 498 30         |
| Case Specific Matters           | -                    | -        | -                   | -        | -        | -        | -                  | -        | 0 50                 | 127 50   | 0 50  | 127 50      | 255 00         |
| VAT                             | -                    | -        | -                   | -        | -        | -        | -                  | -        | 0 50                 | 127 50   | 0 50  | 127 50      | 255 00         |
| TOTAL HOURS & COST              | 0 15                 | 136 50   | 0 35                | 202 75   | 8 30     | 4,319 00 | 8 00               | 3,318 00 | 6 00                 | 1,698 00 | 22 80 | 9,674 25    | 424 31         |
| AVERAGE RATE/HOUR PER GRADE     |                      | £ 910 00 |                     | £ 579 29 |          | £ 520 36 |                    | £ 414 75 |                      | £ 283 00 |       | £ 11,415 73 |                |
| FEES DRAWN                      |                      |          |                     |          |          |          |                    |          |                      |          |       |             |                |



# Waterford Wedgwood Retail Limited (in Liquidation)

## Remuneration and disbursements - Joint Liquidators' time costs for the period 10 May 2011 to 8 May 2016

All partners and technical staff (including cashiers) assigned to the case recorded 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

|                                                                                                                    | Partners & Directors |           |       |          | Assistant Directors |          |       |           | Managers |           |       |          | Assistant Managers |          |        |           | Assistants & Support |          |        |           | TOTAL       |          | Average rate/h Cost (£) |
|--------------------------------------------------------------------------------------------------------------------|----------------------|-----------|-------|----------|---------------------|----------|-------|-----------|----------|-----------|-------|----------|--------------------|----------|--------|-----------|----------------------|----------|--------|-----------|-------------|----------|-------------------------|
|                                                                                                                    | Hours                | Cost (£)  | Hours | Cost (£) | Hours               | Cost (£) | Hours | Cost (£)  | Hours    | Cost (£)  | Hours | Cost (£) | Hours              | Cost (£) | Hours  | Cost (£)  | Hours                | Cost (£) | Hours  | Cost (£)  | Hours       | Cost (£) |                         |
| Administration and Planning<br>Cashiering and Statutory Filing<br>Case Management and Closure<br>General Reporting | 0 10                 | 85 00     | 1 45  | 938 25   | 2 90                | 1,431 00 | 22 20 | 8 792 00  | 10 20    | 2,981 50  |       |          |                    |          | 36 85  | 14,235 75 |                      |          | 36 85  | 14,235 75 |             |          | 386 32                  |
|                                                                                                                    | 8 15                 | 7,616 50  | 1 10  | 680 50   | 4 20                | 2,148 50 | 16 60 | 6 581 00  | 9 40     | 2,587 50  |       |          |                    |          | 39 45  | 19,614 00 |                      |          | 39 45  | 19,614 00 |             |          | 487 19                  |
|                                                                                                                    | -                    | -         | -     | -        | 0 60                | 303 00   | 2 80  | 1,093 00  | 4 50     | 1,273 50  |       |          |                    |          | 7 90   | 2,668 50  |                      |          | 7 90   | 2,668 50  |             |          | 337 91                  |
|                                                                                                                    | 8 25                 | 7,701 50  | 2 55  | 1,616 75 | 15 20               | 7,295 00 | 41 60 | 16,466 00 | 24 10    | 6,852 50  |       |          |                    |          | 91 70  | 39,931 75 |                      |          | 91 70  | 39,931 75 |             |          | 435 46                  |
| Creditors<br>Secured<br>Unsecured                                                                                  | -                    | -         | -     | -        | 4 70                | 2,428 50 | -     | -         | -        | -         |       |          |                    |          | 4 70   | 2,428 50  |                      |          | 4 70   | 2,428 50  |             |          | 516 70                  |
|                                                                                                                    | 0 38                 | 368 60    | 4 05  | 2,616 25 | -                   | -        | 24 70 | 9,914 50  | 9 65     | 2,688 75  |       |          |                    |          | 38 78  | 15,588 10 |                      |          | 38 78  | 15,588 10 |             |          | 401 96                  |
|                                                                                                                    | 0 38                 | 368 60    | 4 05  | 2,616 25 | 4 70                | 2,428 50 | 24 70 | 9,914 50  | 10 15    | 2,803 25  |       |          |                    |          | 43 98  | 18,131 10 |                      |          | 43 98  | 18,131 10 |             |          | 412 26                  |
| Case Specific Matters<br>VAT                                                                                       | -                    | -         | -     | -        | -                   | -        | 3 70  | 1,420 50  | 2 10     | 599 50    |       |          |                    |          | 5 80   | 2,020 00  |                      |          | 5 80   | 2,020 00  |             |          | 348 28                  |
|                                                                                                                    | 2 00                 | 2,295 00  | 1 20  | 1,068 00 | -                   | -        | 8 50  | 3,487 50  | 19 90    | 5,174 50  |       |          |                    |          | 31 60  | 12,025 00 |                      |          | 31 60  | 12,025 00 |             |          | 380 54                  |
| TOTAL HOURS & COST                                                                                                 | 10 93                | 10,633 60 | 7 80  | 5,301 00 | 19 90               | 9,723 50 | 77 30 | 30,328 50 | 59 25    | 15,997 75 |       |          |                    |          | 175 18 | 72,484 35 |                      |          | 175 18 | 72,484 35 |             |          | 413 77                  |
| AVERAGE RATE/HOUR PER GRADE                                                                                        | £ 972.88             |           |       |          | £ 679.62            |          |       |           | £ 488.62 |           |       |          | £ 398.82           |          |        |           | £ 270.00             |          |        |           | £ 58,722.23 |          |                         |
| FEES DRAWN                                                                                                         |                      |           |       |          |                     |          |       |           |          |           |       |          |                    |          |        |           |                      |          |        |           |             |          |                         |



# Royal Doulton Limited (in Liquidation)

## Remuneration and disbursements - Joint Liquidators' time costs for the period 9 May 2015 to 8 May 2016

All partners and technical staff (including cashiers) assigned to the case recorded 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.

|                                  | Partners & Directors |          | Assistant Directors |          | Managers |          | Assistant Managers |          | Assistants & Support |          | TOTAL |             | Average rate/h. |
|----------------------------------|----------------------|----------|---------------------|----------|----------|----------|--------------------|----------|----------------------|----------|-------|-------------|-----------------|
|                                  | Hours                | Cost (£) | Hours               | Cost (£) | Hours    | Cost (£) | Hours              | Cost (£) | Hours                | Cost (£) | Hours | Cost (£)    | Cost (£)        |
| Administration and Planning      | -                    | -        | 0 15                | 102 75   | 0 40     | 208 50   | 3 50               | 1,453 50 | 1 20                 | 378 00   | 5 25  | 2,143 75    | 408 33          |
| Cashiering and Statutory Filings | 0 15                 | 136 50   | -                   | -        | 4 50     | 2,388 00 | 2 50               | 1,026 50 | 1 70                 | 469 50   | 8 55  | 4,017 50    | 453 95          |
| Case Management and Closure      | -                    | -        | -                   | -        | 0 60     | 303 00   | -                  | -        | -                    | -        | 0 50  | 303 00      | 505 00          |
| General Reporting                | 0 15                 | 136 50   | 0 15                | 102 75   | 5 50     | 2,897 50 | 6 00               | 2,480 00 | 2 90                 | 847 50   | 14 70 | 6,464 25    | 439 74          |
| Creditors                        |                      |          |                     |          |          |          |                    |          |                      |          |       |             |                 |
| Secured                          | -                    | -        | -                   | -        | 4 70     | 2,428 50 | -                  | -        | -                    | -        | 4 70  | 2,428 50    | 516 70          |
| Unsecured                        | -                    | -        | -                   | -        | -        | -        | -                  | -        | 0 20                 | 42 00    | 0 20  | 42 00       | 210 00          |
| Case Specific Matters            | -                    | -        | -                   | -        | 4 70     | 2,428 50 | -                  | -        | 0 20                 | 42 00    | 4 90  | 2,470 50    | 504 18          |
| Pensions                         | -                    | -        | -                   | -        | 1 00     | 505 00   | -                  | -        | -                    | -        | 1 00  | 505 00      | 505 00          |
| VAT                              | -                    | -        | -                   | -        | -        | -        | -                  | -        | 0 50                 | 127 50   | 0 50  | 127 50      | 255 00          |
|                                  | -                    | -        | -                   | -        | 1 00     | 505 00   | -                  | -        | 0 50                 | 127 50   | 1 50  | 632 50      | 421 67          |
| TOTAL HOURS & COST               | 0 15                 | 136 50   | 0 15                | 102 75   | 11 20    | 5,831 00 | 6 00               | 2,480 00 | 3 50                 | 1,017 00 | 21 10 | 9,567 25    | 453 42          |
| AVERAGE RATE/HOUR PER GRADE      |                      | £ 910 00 |                     | £ 685 00 |          | £ 520 63 |                    | £ 413 33 |                      | £ 282 50 |       | £ 10,691 11 |                 |
| FEES DRAWN                       |                      |          |                     |          |          |          |                    |          |                      |          |       |             |                 |



# Royal Doulton Limited (in Liquidation)

## Remuneration and disbursements - Joint Liquidators' time costs for the period 10 May 2011 to 8 May 2016

All partners and technical staff (including cashiers) assigned to the case recorded 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.

|                                 | Partners & Directors |           |  | Assistant Directors |          |  | Managers |           |  | Assistant Managers |           |  | Assistants & Support |           |  | TOTAL  |             | Average<br>rate/h<br>Cost (£) |
|---------------------------------|----------------------|-----------|--|---------------------|----------|--|----------|-----------|--|--------------------|-----------|--|----------------------|-----------|--|--------|-------------|-------------------------------|
|                                 | Hours                | Cost (£)  |  | Hours               | Cost (£) |  | Hours    | Cost (£)  |  | Hours              | Cost (£)  |  | Hours                | Cost (£)  |  | Hours  | Cost (£)    |                               |
| Administration and Planning     | 0 10                 | 85 00     |  | 1 55                | 1,009 75 |  | 2 10     | 1,036 50  |  | 17 30              | 8 882 50  |  | 9 50                 | 2 744 50  |  | 30 55  | 11 758 25   | 384 89                        |
| Cashiering and Statutory Filing | 8 15                 | 7,616 50  |  | 0 70                | 449 00   |  | 6 50     | 3,345 00  |  | 18 20              | 7,195 00  |  | 8 70                 | 2 462 50  |  | 42 25  | 21,068 00   | 498 65                        |
| Case Management and Closure     | -                    | -         |  | -                   | -        |  | 7 50     | 3,412 50  |  | -                  | -         |  | -                    | -         |  | 7 50   | 3,412 50    | 455 00                        |
| Initial Actions                 | -                    | -         |  | -                   | -        |  | 0 50     | 303 00    |  | 2 80               | 1,093 00  |  | 11 40                | 3 309 00  |  | 14 80  | 4,705 00    | 317 91                        |
| General Reporting               | 8 25                 | 7,701 50  |  | 2 25                | 1,458 75 |  | 16 70    | 8,097 00  |  | 38 30              | 15,170 50 |  | 29 80                | 8,516 00  |  | 95 10  | 40,943 75   | 430 53                        |
| Investigations                  |                      |           |  |                     |          |  |          |           |  |                    |           |  |                      |           |  |        |             |                               |
| Reports on Directors' Conduct   | 0 30                 | 268 50    |  | -                   | -        |  | -        | -         |  | 0 10               | 36 50     |  | 1 60                 | 360 00    |  | 2 00   | 685 00      | 332 50                        |
|                                 | 0 30                 | 268 50    |  | -                   | -        |  | -        | -         |  | 0 10               | 36 50     |  | 1 60                 | 360 00    |  | 2 00   | 685 00      | 332 50                        |
| Realisation of Assets           |                      |           |  |                     |          |  |          |           |  |                    |           |  |                      |           |  |        |             |                               |
| Book Debts                      | -                    | -         |  | -                   | -        |  | -        | -         |  | 0 80               | 316 00    |  | -                    | -         |  | 0 80   | 316 00      | 395 00                        |
| Other Assets (e.g. Stock)       | 3 50                 | 2,887 50  |  | -                   | -        |  | 5 00     | 2,397 50  |  | -                  | -         |  | -                    | -         |  | 8 50   | 5,285 00    | 621 78                        |
|                                 | 3 50                 | 2,887 50  |  | -                   | -        |  | 5 00     | 2,397 50  |  | 0 80               | 316 00    |  | -                    | -         |  | 9 30   | 5,601 00    | 602 28                        |
| Creditors                       |                      |           |  |                     |          |  |          |           |  |                    |           |  |                      |           |  |        |             |                               |
| Employees                       | -                    | -         |  | 0 20                | 102 00   |  | -        | -         |  | 19 00              | 5,910 00  |  | -                    | -         |  | 19 20  | 6,012 00    | 313 13                        |
| Secured                         | -                    | -         |  | -                   | -        |  | 4 70     | 2,428 50  |  | -                  | -         |  | -                    | -         |  | 4 70   | 2,428 50    | 516 70                        |
| Unsecured                       | 0 38                 | 368 60    |  | 4 55                | 2 941 25 |  | -        | -         |  | 38 70              | 15,525 50 |  | 6 80                 | 1 658 00  |  | 50 43  | 20,491 35   | 408 33                        |
|                                 | 0 38                 | 368 60    |  | 4 75                | 3,043 25 |  | 4 70     | 2,428 50  |  | 57 70              | 21,435 80 |  | 6 80                 | 1,656 00  |  | 74 33  | 28,931 85   | 389 24                        |
| Case Specific Matters           |                      |           |  |                     |          |  |          |           |  |                    |           |  |                      |           |  |        |             |                               |
| Pensions                        | 5 00                 | 4,125 00  |  | -                   | -        |  | 18 50    | 9 177 50  |  | -                  | -         |  | -                    | -         |  | 23 50  | 13,302 50   | 568 06                        |
| VAT                             | -                    | -         |  | -                   | -        |  | -        | -         |  | 2 80               | 1 073 00  |  | 3 10                 | 894 50    |  | 5 90   | 1,967 50    | 333 47                        |
| Tax                             | 6 00                 | 4 710 00  |  | 1 20                | 1,068 00 |  | -        | -         |  | 4 20               | 1,803 00  |  | 9 00                 | 2 215 00  |  | 20 40  | 9 796 00    | 480 20                        |
|                                 | 11 00                | 8,835 00  |  | 1 20                | 1,068 00 |  | 18 50    | 9,177 50  |  | 7 00               | 2,876 00  |  | 12 10                | 3,109 50  |  | 49 80  | 25,066 00   | 503 33                        |
| TOTAL HOURS & COST              | 23 43                | 20,061 10 |  | 8 20                | 5,570 00 |  | 44 90    | 22,100 50 |  | 103 90             | 39,834 50 |  | 50 10                | 13,641 50 |  | 230 53 | 101,207 60  | 439 02                        |
| AVERAGE RATE/HOUR PER GRADE     |                      | £ 856 21  |  |                     | £ 679 27 |  |          | £ 492 22  |  |                    | £ 383 39  |  |                      | £ 272 29  |  |        | £ 85,381 36 |                               |
| FEE'S DRAWN                     |                      |           |  |                     |          |  |          |           |  |                    |           |  |                      |           |  |        |             |                               |

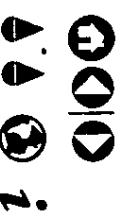


# Royal Doulton (UK) Limited (in Liquidation)

## Remuneration and disbursements - Joint Liquidators' time costs for the period 9 May 2015 to 8 May 2016

All partners and technical staff (including cashiers) assigned to the case recorded 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.

|                                                                                                                     | Partners & Directors |          | Assistant Directors |          | Managers |          | Assistant Managers |          | Assistants & Support |          | TOTAL       |          | Average rate/h |
|---------------------------------------------------------------------------------------------------------------------|----------------------|----------|---------------------|----------|----------|----------|--------------------|----------|----------------------|----------|-------------|----------|----------------|
|                                                                                                                     | Hours                | Cost (£) | Hours               | Cost (£) | Hours    | Cost (£) | Hours              | Cost (£) | Hours                | Cost (£) | Hours       | Cost (£) | Cost (£)       |
| Administration and Planning<br>Cashiering and Statutory Filings<br>Case Management and Closure<br>General Reporting | -                    | -        | -                   | -        | 0.40     | 209.50   | 3.50               | 1,455.50 | 0.80                 | 252.00   | 4.70        | 1,917.00 | 407.87         |
|                                                                                                                     | 0.15                 | 136.50   | 0.80                | 474.00   | 2.50     | 1,325.00 | 3.20               | 1,322.00 | 4.00                 | 954.00   | 10.65       | 4,211.50 | 395.45         |
|                                                                                                                     | -                    | -        | -                   | -        | 0.60     | 303.00   | -                  | -        | -                    | -        | 0.60        | 303.00   | 505.00         |
| Creditors<br>Employees Secured<br>Unsecured                                                                         | -                    | -        | -                   | -        | -        | -        | 0.30               | 100.50   | -                    | -        | 0.30        | 100.50   | 335.00         |
|                                                                                                                     | -                    | -        | -                   | -        | 4.70     | 2,428.50 | -                  | -        | 0.70                 | 147.00   | 4.70        | 2,428.50 | 516.70         |
|                                                                                                                     | -                    | -        | -                   | -        | -        | -        | -                  | -        | -                    | -        | 0.70        | 147.00   | 210.00         |
| Case Specific Matters<br>Pensions<br>VAT                                                                            | -                    | -        | -                   | -        | 4.70     | 2,428.50 | 0.30               | 100.50   | 0.70                 | 147.00   | 5.70        | 2,676.00 | 469.47         |
|                                                                                                                     | -                    | -        | -                   | -        | 1.00     | 505.00   | -                  | -        | -                    | -        | 1.00        | 505.00   | 505.00         |
|                                                                                                                     | -                    | -        | -                   | -        | -        | -        | -                  | -        | 0.50                 | 127.50   | 0.50        | 127.50   | 255.00         |
| -                                                                                                                   | -                    | -        | -                   | 1.00     | 505.00   | -        | -                  | -        | -                    | 0.50     | 127.50      | 255.00   | 421.67         |
| TOTAL HOURS & COST                                                                                                  | 0.15                 | 136.50   | 0.80                | 474.00   | 9.20     | 4,771.00 | 7.00               | 2,878.00 | 6.00                 | 1,480.50 | 23.15       | 9,740.00 | 420.73         |
| AVERAGE RATE/HOUR PER GRADE                                                                                         | £ 910.00             |          | £ 592.50            |          | £ 518.59 |          | £ 411.14           |          | £ 246.75             |          | £ 11,117.57 |          |                |
| FEES DRAWN                                                                                                          |                      |          |                     |          |          |          |                    |          |                      |          |             |          |                |

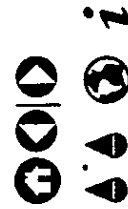


# Royal Doulton (UK) Limited (in Liquidation)

## Remuneration and disbursements - Joint Liquidators' time costs for the period 10 May 2011 to 8 May 2016

All partners and technical staff (including cashiers) assigned to the case recorded 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

|                                                                                                                                       | Partners & Directors |           |          |          | Assistant Directors |          |          |          | Managers |           |          |          | Assistant Managers |           |          |          | Assistants & Support |           |          |          | TOTAL  |              | Average rate/h |
|---------------------------------------------------------------------------------------------------------------------------------------|----------------------|-----------|----------|----------|---------------------|----------|----------|----------|----------|-----------|----------|----------|--------------------|-----------|----------|----------|----------------------|-----------|----------|----------|--------|--------------|----------------|
|                                                                                                                                       | Hours                | Cost (£)  | Cost (£) | Cost (£) | Hours               | Cost (£) | Cost (£) | Cost (£) | Hours    | Cost (£)  | Cost (£) | Cost (£) | Hours              | Cost (£)  | Cost (£) | Cost (£) | Hours                | Cost (£)  | Cost (£) | Cost (£) | Hours  | Cost (£)     |                |
| Administration and Planning<br>Cashiering and Statutory Filing<br>Case Management and Closure<br>Initial Actions<br>General Reporting | 0 25                 | 204 25    |          |          | 1 50                | 941 50   |          |          | 7 00     | 3,437 50  |          |          | 25 80              | 10 217 00 |          |          | 16 90                | 4,520 00  |          |          | 51 45  | 19 320 25    | 375 52         |
|                                                                                                                                       | 19 15                | 17,321 50 |          |          | 1 50                | 926 00   |          |          | 4 80     | 2,408 00  |          |          | 20 50              | 8,111 50  |          |          | 13 20                | 3,380 50  |          |          | 59 15  | 32 147 50    | 543 48         |
|                                                                                                                                       | -                    | -         |          |          | -                   | -        |          |          | 7 50     | 3,412 50  |          |          | -                  | -         |          |          | -                    | -         |          |          | 7 50   | 3,412 50     | 455 00         |
|                                                                                                                                       | -                    | -         |          |          | -                   | -        |          |          | 0 60     | 303 00    |          |          | 2 80               | 1,093 00  |          |          | 8 40                 | 2,424 00  |          |          | 11 80  | 3,820 00     | 323 73         |
|                                                                                                                                       | 19 40                | 17,525 75 |          |          | 3 00                | 1,867 50 |          |          | 19 90    | 9,561 00  |          |          | 49 10              | 19,421 50 |          |          | 38 50                | 10,324 50 |          |          | 129 90 | 58,700 25    | 451 89         |
| Creditors<br>Employees<br>Preferential<br>Secured<br>Shareholders<br>Unsecured                                                        | 1 00                 | 850 00    |          |          | 6 70                | 3 115 50 |          |          | 46 30    | 18,520 00 |          |          | 121 80             | 38,825 00 |          |          | 27 50                | 5,569 00  |          |          | 203 30 | 66,979 50    | 329 46         |
|                                                                                                                                       | -                    | -         |          |          | -                   | -        |          |          | -        | -         |          |          | 0 80               | 316 00    |          |          | 12 50                | 2,470 00  |          |          | 13 30  | 2,786 00     | 209 47         |
|                                                                                                                                       | -                    | -         |          |          | -                   | -        |          |          | 4 70     | 2,428 50  |          |          | -                  | -         |          |          | -                    | -         |          |          | 4 70   | 2,428 50     | 516 70         |
|                                                                                                                                       | 1 88                 | 1,823 60  |          |          | 5 85                | 3 786 25 |          |          | -        | -         |          |          | 0 20               | 58 00     |          |          | 31 05                | 7,238 75  |          |          | 106 68 | 40,274 60    | 290 00         |
|                                                                                                                                       | 2 88                 | 2,773 60  |          |          | 12 55               | 6,901 75 |          |          | 57 70    | 23,695 50 |          |          | 184 00             | 63,878 00 |          |          | 71 05                | 15,277 75 |          |          | 328 18 | 112,526 60   | 342 88         |
| Case Specific Matters<br>Litigation<br>Pensions<br>VAT<br>Tax                                                                         | -                    | -         |          |          | -                   | -        |          |          | -        | -         |          |          | -                  | -         |          |          | 1 00                 | 295 00    |          |          | 1 00   | 295 00       | 295 00         |
|                                                                                                                                       | -                    | -         |          |          | -                   | -        |          |          | 18 00    | 8 935 00  |          |          | -                  | -         |          |          | -                    | -         |          |          | 18 00  | 8 935 00     | 498 39         |
|                                                                                                                                       | -                    | -         |          |          | -                   | -        |          |          | -        | -         |          |          | 2 80               | 1,073 00  |          |          | 2 60                 | 747 00    |          |          | 5 40   | 1 820 00     | 337 04         |
|                                                                                                                                       | -                    | -         |          |          | 1 20                | 1,068 00 |          |          | -        | -         |          |          | 4 40               | 1,891 00  |          |          | 15 35                | 3,669 00  |          |          | 20 95  | 6,628 00     | 316 37         |
|                                                                                                                                       | -                    | -         |          |          | 1 20                | 1,068 00 |          |          | 18 00    | 8,935 00  |          |          | 7 20               | 2,984 00  |          |          | 18 95                | 4,711 00  |          |          | 45 35  | 17,678 00    | 389 81         |
| <b>TOTAL HOURS &amp; COST</b>                                                                                                         | 29 58                | 27,007 85 |          |          | 16 75               | 9,837 25 |          |          | 96 60    | 42,686 50 |          |          | 240 40             | 86,300 00 |          |          | 130 60               | 30,785 75 |          |          | 513 93 | 196,617 35   | 382 68         |
| <b>AVERAGE RATE/HOUR PER GRADE</b>                                                                                                    |                      | £ 913 04  |          |          |                     | £ 587 30 |          |          |          | £ 441 89  |          |          |                    | £ 358 99  |          |          |                      | £ 235 73  |          |          |        | £ 112,059 82 |                |
| <b>FEES DRAWN</b>                                                                                                                     |                      |           |          |          |                     |          |          |          |          |           |          |          |                    |           |          |          |                      |           |          |          |        |              |                |

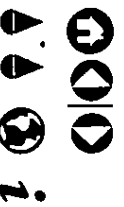


# Stuart & Sons Limited (in Liquidation)

## Remuneration and disbursements - Joint Liquidators' time costs for the period 9 May 2015 to 8 May 2016

All partners and technical staff (including cashiers) assigned to the case recorded 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.

|                                 | Partners & Directors |          | Assistant Directors |          | Managers |          | Assistant Managers |          | Assistants & Support |          | TOTAL |          | Average rate/h Cost (£) |
|---------------------------------|----------------------|----------|---------------------|----------|----------|----------|--------------------|----------|----------------------|----------|-------|----------|-------------------------|
|                                 | Hours                | Cost (£) | Hours               | Cost (£) | Hours    | Cost (£) | Hours              | Cost (£) | Hours                | Cost (£) | Hours | Cost (£) |                         |
| Administration and Planning     | -                    | -        | 0.15                | 102.75   | 0.40     | 209.50   | 3.70               | 1,524.50 | 1.00                 | 312.00   | 5.25  | 2,148.75 | 409.29                  |
| Cashiering and Statutory Filing | 0.35                 | 318.50   | 0.20                | 100.00   | 2.50     | 1,325.00 | 4.00               | 1,666.00 | 1.20                 | 363.00   | 8.25  | 3,772.50 | 457.27                  |
| Case Management and Closure     | -                    | -        | -                   | -        | 0.60     | 303.00   | -                  | -        | -                    | -        | 0.60  | 303.00   | 505.00                  |
| General Reporting               | 0.35                 | 318.50   | 0.35                | 202.75   | 3.50     | 1,837.50 | 7.70               | 3,190.50 | 2.20                 | 675.00   | 14.10 | 6,224.25 | 441.44                  |
| Creditors                       | -                    | -        | -                   | -        | 4.70     | 2,428.50 | -                  | -        | -                    | -        | 4.70  | 2,428.50 | 516.70                  |
| Secured                         | -                    | -        | -                   | -        | 4.70     | 2,428.50 | -                  | -        | -                    | -        | 4.70  | 2,428.50 | 516.70                  |
| Case Specific Matters           | -                    | -        | -                   | -        | -        | -        | -                  | -        | -                    | -        | 0.50  | 127.50   | 255.00                  |
| VAT                             | -                    | -        | -                   | -        | -        | -        | -                  | -        | 0.50                 | 127.50   | 0.50  | 127.50   | 255.00                  |
| TOTAL HOURS & COST              | 0.35                 | 318.50   | 0.35                | 202.75   | 8.20     | 4,266.00 | 7.70               | 3,190.50 | 2.70                 | 802.50   | 19.30 | 8,780.25 | 454.94                  |
| AVERAGE RATE/HOUR PER GRADE     |                      | £ 910.00 |                     | £ 579.29 |          | £ 520.24 |                    | £ 414.35 |                      | £ 297.22 |       |          |                         |
| FEES DRAWN                      |                      |          |                     |          |          |          |                    |          |                      |          |       |          | £ 9,653.46              |

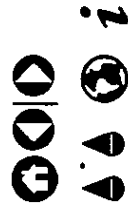


# Stuart & Sons Limited (in Liquidation)

## Remuneration and disbursements - Joint Liquidators' time costs for the period 11 May 2011 to 8 May 2016

All partners and technical staff (including cashiers) assigned to the case recorded 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.

|                                 | Partners & Directors |          | Assistant Directors |          | Managers |           | Assistant Managers |           | Assistants & Support |           | TOTAL       |           | Average rate/h Cost (£) |  |
|---------------------------------|----------------------|----------|---------------------|----------|----------|-----------|--------------------|-----------|----------------------|-----------|-------------|-----------|-------------------------|--|
|                                 | Hours                | Cost (£) | Hours               | Cost (£) | Hours    | Cost (£)  | Hours              | Cost (£)  | Hours                | Cost (£)  | Hours       | Cost (£)  |                         |  |
| Administration and Planning     | 0 25                 | 204 25   | 1 05                | 681 25   | 1 80     | 897 50    | 18 80              | 7 446 00  | 11 30                | 3 251 00  | 33 20       | 12 480 00 | 375 90                  |  |
| Cashiering and Statutory Filing | 8 35                 | 7 828 50 | 0 60                | 358 50   | 3 50     | 1 802 00  | 18 70              | 7 444 50  | 8 60                 | 2 317 00  | 39 75       | 19 750 50 | 498 87                  |  |
| Case Management and Closure     | -                    | -        | -                   | -        | 7 50     | 3 412 50  | -                  | -         | -                    | -         | 7 50        | 3 412 50  | 455 00                  |  |
| Initial Actions                 | -                    | -        | -                   | -        | 0 60     | 303 00    | 2 70               | 1 054 50  | 9 10                 | 2 630 50  | 12 40       | 3 988 00  | 321 61                  |  |
| General Reporting               | 8 60                 | 8 032 75 | 1 65                | 1 039 75 | 13 40    | 6 415 00  | 40 20              | 15 945 00 | 29 00                | 8 198 50  | 92 85       | 39 631 00 | 426 83                  |  |
| Creditors                       |                      |          |                     |          |          |           |                    |           |                      |           |             |           |                         |  |
| Employees                       | -                    | -        | -                   | -        | 7 40     | 2 960 00  | 3 40               | 1 081 00  | 0 20                 | 47 00     | 11 00       | 4 068 00  | 369 82                  |  |
| Secured                         | -                    | -        | -                   | -        | 4 70     | 2 428 50  | -                  | -         | -                    | -         | 4 70        | 2 428 50  | 516 70                  |  |
| Unsecured                       | 0 38                 | 368 60   | 4 15                | 2 681 25 | 0 90     | 369 00    | 21 80              | 8 769 00  | 4 00                 | 922 50    | 31 23       | 13 110 35 | 419 80                  |  |
| Case Specific Matters           | 0 38                 | 368 60   | 4 15                | 2 681 25 | 13 00    | 5 757 50  | 25 20              | 9 830 00  | 4 20                 | 969 50    | 46 93       | 19 606 85 | 417 79                  |  |
| VAT                             | -                    | -        | -                   | -        | -        | -         | 5 00               | 1 937 00  | 3 80                 | 1 101 00  | 8 80        | 3 038 00  | 345 23                  |  |
| Tax                             | -                    | -        | 1 20                | 1 068 00 | -        | -         | 4 20               | 1 803 00  | 10 20                | 2 627 00  | 15 60       | 5 498 00  | 352 44                  |  |
|                                 | -                    | -        | 1 20                | 1 068 00 | -        | -         | 9 20               | 3 740 00  | 14 00                | 3 728 00  | 24 40       | 8 536 00  | 349 84                  |  |
| TOTAL HOURS & COST              | 9 28                 | 8 669 85 | 7 00                | 4 789 00 | 26 40    | 12 172 50 | 74 90              | 29 628 50 | 48 80                | 13 266 00 | 166 38      | 68 516 85 | 411 80                  |  |
| AVERAGE RATE/HOUR PER GRADE     | £ 934 25             |          | £ 684 14            |          | £ 461 08 |           | £ 395 67           |           | £ 271 64             |           | £ 52 488 46 |           |                         |  |
| FEES DRAWN                      |                      |          |                     |          |          |           |                    |           |                      |           |             |           |                         |  |

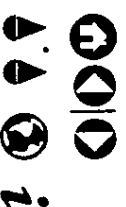


## Wedgwood Limited (in Liquidation)

### Remuneration and disbursements - Joint Liquidators' time costs for the period 9 May 2015 to 8 May 2016

All partners and technical staff (including cashiers) assigned to the case recorded 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.

|                                  | Partners & Directors |          | Assistant Directors |          | Managers |           | Assistant Managers |          | Assistants & Support |          | TOTAL |           | Average rate/h |
|----------------------------------|----------------------|----------|---------------------|----------|----------|-----------|--------------------|----------|----------------------|----------|-------|-----------|----------------|
|                                  | Hours                | Cost (£) | Hours               | Cost (£) | Hours    | Cost (£)  | Hours              | Cost (£) | Hours                | Cost (£) | Hours | Cost (£)  | Cost (£)       |
| Administration and Planning      | -                    | -        | 0 15                | 136 50   | 0 40     | 209 50    | 2 90               | 1,212 50 | 1 50                 | 468 00   | 4 95  | 1,992 75  | 402 58         |
| Cashiering and Statutory Filings | 0 15                 | 136 50   | 0 30                | 150 00   | 2 50     | 1,325 00  | 2 30               | 945 50   | 3 80                 | 939 00   | 9 05  | 3,496 00  | 386 30         |
| Case Management and Closure      | -                    | -        | -                   | -        | 0 60     | 303 00    | -                  | -        | -                    | -        | 0 60  | 303 00    | 505 00         |
| General Reporting                | 0 15                 | 136 50   | 0 45                | 252 75   | 3 50     | 1,837 50  | 5 20               | 2,158 00 | 5 30                 | 1,407 00 | 14 50 | 5,791 75  | 396 70         |
| Creditors                        | -                    | -        | -                   | -        | -        | -         | 0 30               | 100 50   | -                    | -        | 0 30  | 100 50    | 335 00         |
| Employees Secured                | -                    | -        | -                   | -        | 4 70     | 2,428 50  | -                  | -        | -                    | -        | 4 70  | 2,428 50  | 516 70         |
| Unsecured                        | -                    | -        | -                   | -        | 18 00    | 9,540 00  | -                  | -        | -                    | -        | 18 00 | 9,540 00  | 530 00         |
| Case Specific Matters            | -                    | -        | -                   | -        | 22 70    | 11,968 50 | 0 30               | 100 50   | -                    | -        | 23 00 | 12,069 00 | 524 74         |
| VAT                              | -                    | -        | -                   | -        | -        | -         | -                  | -        | 0 50                 | 127 50   | 0 50  | 127 50    | 255 00         |
|                                  | -                    | -        | -                   | -        | -        | -         | -                  | -        | 0 50                 | 127 50   | 0 50  | 127 50    | 255 00         |
| TOTAL HOURS & COST               | 0 15                 | 136 50   | 0 45                | 252 75   | 26 20    | 13,806 00 | 5 50               | 2,258 50 | 5 80                 | 1,534 50 | 38 10 | 17,988 25 | 472 13         |
| AVERAGE RATE/HOUR PER GRADE      |                      | £ 910 00 |                     | £ 561 67 |          | £ 526 95  |                    | £ 410 64 |                      | £ 264 57 |       |           |                |
| FEES DRAWN                       |                      |          |                     |          |          |           |                    |          |                      |          |       |           | £ 10,483 95    |

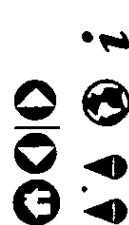


## Wedgwood Limited (in Liquidation)

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|                                                                                                                    | Partners & Directors |          | Assistant Directors |           | Managers |           | Assistant Managers |           | Assistants & Support |           | TOTAL    |            | Average<br>rate/h<br>Cost (£) |
|--------------------------------------------------------------------------------------------------------------------|----------------------|----------|---------------------|-----------|----------|-----------|--------------------|-----------|----------------------|-----------|----------|------------|-------------------------------|
|                                                                                                                    | Hours                | Cost (£) | Hours               | Cost (£)  | Hours    | Cost (£)  | Hours              | Cost (£)  | Hours                | Cost (£)  | Hours    | Cost (£)   |                               |
| Administration and Planning<br>Cashiering and Statutory Filing<br>Case Management and Closure<br>General Reporting | 0 10                 | 85 00    | 0 85                | 424 75    | 2 80     | 1 292 00  | 19 40              | 7 687 00  | 10 40                | 2 966 00  | 33 15    | 12,464 75  | 376 01                        |
|                                                                                                                    | 6 15                 | 5 776 50 | 0 90                | 535 50    | 3 90     | 2 000 00  | 17 00              | 6 705 00  | 11 30                | 3 018 50  | 39 25    | 18 035 50  | 459 50                        |
|                                                                                                                    |                      | -        | -                   | -         | -        | 0 60      | 303 00             | 2 80      | 1 093 00             | 9 00      | 2 607 00 | 12 40      | 4,003 00                      |
|                                                                                                                    | 6 25                 | 5,861 50 | 1 55                | 960 25    | 14 60    | 7,007 50  | 39 20              | 15,495 00 | 30 70                | 8,591 50  | 92 30    | 37,915 75  | 410 79                        |
| Creditors                                                                                                          |                      |          |                     |           |          |           |                    |           |                      |           |          |            |                               |
| Employees                                                                                                          | -                    | -        | 15 60               | 7,254 00  | -        | -         | 141 80             | 44,030 50 | -                    | -         | 157 40   | 51,284 50  | 325 82                        |
| Secured                                                                                                            | -                    | -        | -                   | -         | 4 70     | 2,428 50  | -                  | -         | -                    | -         | 4 70     | 2,428 50   | 516 70                        |
| Unsecured                                                                                                          | 0 38                 | 368 60   | 4 15                | 2 681 25  | 18 00    | 9,540 00  | 38 70              | 14 212 50 | 3 90                 | 965 00    | 85 13    | 27,767 35  | 428 34                        |
|                                                                                                                    | 0 38                 | 368 60   | 19 75               | 9,935 25  | 22 70    | 11,968 50 | 180 50             | 58,243 00 | 3 90                 | 965 00    | 227 23   | 81,480 35  | 358 58                        |
| Case Specific Matters                                                                                              |                      |          |                     |           |          |           |                    |           |                      |           |          |            |                               |
| VAT                                                                                                                | -                    | -        | -                   | -         | -        | -         | 2 80               | 1,073 00  | 2 50                 | 717 50    | 5 30     | 1,790 50   | 337 83                        |
|                                                                                                                    | 1 00                 | 970 00   | 2 00                | 1,788 00  | -        | -         | 7 20               | 2,964 00  | 22 40                | 6,093 50  | 32 60    | 11,815 50  | 362 44                        |
| TOTAL HOURS & COST                                                                                                 | 7 93                 | 7,468 60 | 23 30               | 12,683 50 | 37 30    | 18,976 00 | 227 00             | 76,738 50 | 58 60                | 16,010 00 | 354 13   | 131,876 60 | 372 40                        |
| AVERAGE RATE/HOUR PER GRADE                                                                                        | £                    | 941 82   | £                   | 544 35    | £        | 508 74    | £                  | 338 06    | £                    | 273 21    |          |            |                               |
| FEES DRAWN                                                                                                         |                      |          |                     |           |          |           |                    |           |                      |           |          |            | £106,384 70                   |



## Remuneration and disbursements

### Detailed information

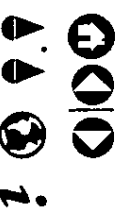
| Restructuring Services charge out rates (£/hour) |                      |                      |                  |
|--------------------------------------------------|----------------------|----------------------|------------------|
| Grade                                            | Sept 2012 - Aug 2014 | Sept 2014 - Aug 2015 | From 1 Sept 2015 |
| Partners & Directors                             | 605 - 950            | 615 - 970            | 645 - 1,020      |
| Assistant Directors                              | 465 - 720            | 475 - 735            | 500 - 770        |
| Managers                                         | 400 - 645            | 410 - 660            | 430 - 695        |
| Assistant Managers                               | 305 - 515            | 310 - 525            | 325 - 550        |
| Assistants & Support                             | 155 - 305            | 50 - 310             | 80 - 325         |

#### Charge out rates

The average charge - out rates applicable to this case are provided above

The above bands are specific to the Restructuring Services department partners and staff. In certain circumstances the use of specialists from other Deloitte departments such as Tax/VAT, Financial Advisory or Deloitte Real Estate may be required on the case. These departments may charge rates that fall outside the Restructuring Services department bands quoted above so, where such specialists have performed work on the case, average rates may also fall outside the Restructuring Services department bands.

Charge out rates increased on 1 September 2015



## Remuneration and disbursements

### Detailed information

#### Disbursements

##### Category 1

These are payments made by us direct to third parties and for which no approval is required

##### Category 2

These are costs and expenses initially paid by us and which are not generally made to a third party, for example, reimbursement to staff engaged on the case for their mileage costs. These may also include shared or allocated costs. Specific approval is required before these costs and expenses can be drawn from the liquidation estate and was given at meetings of creditors on 20 June 2011 (RD LTD, RDUK, S&S, WWUK), 30 July 2012 (JWS) or 30 August 2012 (Statum, WWRET)

#### Disbursements

No disbursements were incurred in respect of any of the Companies during the report period

We do not anticipate that we will recover all disbursements in full and any outstanding balances will be written off as irrecoverable

Mileage is calculated at the prevailing standard mileage rate of up to 45p used by Deloitte at the time when the mileage is incurred

#### Creditors' right to request information

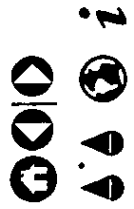
Any secured creditor or unsecured creditor (with the support of at least 5% in value of the unsecured creditors or with leave of the Court) may, in writing, request us to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report, in accordance with Rule 4.49E of the Rules

#### Creditors' right to challenge remuneration and/or expenses

Any secured creditor or unsecured creditor (with the support of at least 10% in value of the unsecured creditors or with leave of the Court) may apply to the Court for one or more orders (in accordance with Rule 4.131 of the Rules), reducing the amount or the basis of remuneration which we are entitled to charge or otherwise challenging some or all of the expenses incurred

Such applications must be made within eight weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of, in accordance with Rule 4.131 of the Rules

Please note that such challenges may not disturb remuneration or expenses approved or deemed to be approved under prior progress reports



# Deloitte.

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