In accordance with Rule 18.6 of the Insolvency (England & Wales) Rules 2016.

# AM10

## Notice of administrator's progress report

Companies House

THURSDAY

*RAD4WDCG*
RES 16/09/2021 #11
COMPANIES HOUSE

For further information, please refer to our guidance at www.gov.uk/companieshouse

### 1 Company details

| | |
|---|---|
| Company number | 0 5 3 4 6 6 5 4 |
| Company name in full | Glyncastle Mining Limited (Formerly Horizon Mining Limited) |

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

### 2 Administrator's name

| | |
|---|---|
| Full forename(s) | Stephen Robert |
| Surname | Cork |

### 3 Administrator's address

| | |
|---|---|
| Building name/number | 6 Snow Hill |
| Street | |
| Post town | London |
| County/Region | |
| Postcode | E C 1 A 2 A Y |
| Country | |

### 4 Administrator's name ❶

| | |
|---|---|
| Full forename(s) | Andrew Howard |
| Surname | Beckingham |

❶ **Other administrator**
Use this section to tell us about another administrator.

### 5 Administrator's address ❷

| | |
|---|---|
| Building name/number | 6 Snow Hill |
| Street | |
| Post town | London |
| County/Region | |
| Postcode | E C 1 A 2 A Y |
| Country | |

❷ **Other administrator**
Use this section to tell us about another administrator.

# AM10
Notice of administrator's progress report

## 6 Period of progress report

| | |
|---|---|
| From date | 23 02 2021 |
| To date | 22 08 2021 |

## 7 Progress report

☑ I attach a copy of the progress report

## 8 Sign and date

| | |
|---|---|
| Administrator's signature | Signature X X |
| Signature date | 07 09 2021 |

# AM10
Notice of administrator's progress report

## Presenter information

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

| | |
|---|---|
| Contact name | Stephanie Larivee |
| Company name | Cork Gully LLP |
| | |
| Address | 6 Snow Hill |
| | |
| | |
| Post town | London |
| County/Region | |
| Postcode | E C 1 A 2 A Y |
| Country | |
| DX | |
| Telephone | 02072682150 |

## ✓ Checklist

**We may return forms completed incorrectly or with information missing.**

**Please make sure you have remembered the following:**

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

## ! Important information

**All information on this form will appear on the public record.**

## ✉ Where to send

**You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:**

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

## i Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse
or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

CORK GULLY

# Glyncastle Plc (formerly Unity Power Plc) and its Subsidiaries

(in Administration)

Joint Administrators' Progress Report

Based on a solid heritage we are an advisory firm bringing clarity to complex restructuring, recovery and insolvency situations.

The firm remains as committed to our founding principles today as we were a hundred years ago. Our partners and staff have worked together for many years, reorganising operations and structures to deliver sustainable stakeholder value. The current trading environment is increasingly complex, so the solutions we provide for our clients are more creative, more responsive and more effective than ever.

## Contents

# Glyncastle Group Progress Report

**Glyncastle plc (formerly Unity Power plc), Glyncastle Mining Limited (formerly Horizon Mining Limited), Glyncastle Mineral Handling Limited (formerly Horizon Mineral Handling Limited), Glyncastle Resource Limited (formerly Unity Mine Limited), Ocean Coal Limited, Abbey Mine Limited, Centreclear Limited (all in Administration) (together "the Group")**

## 1. Introduction

Andrew Poxon and I were appointed Joint Administrators of the Group on 30 October 2013.

[illegible]

[illegible]

[illegible]

## 2. Details of the Joint Administrators' Appointment

[illegible]

[illegible]

## 3. Statutory Information

The statutory information relating to the Group is attached at Appendix 1.

## 4. Principal Activity of the Group

As previously reported, the principal activity of the Group is the development and operation of an underground anthracite coal mine located in the Vale of Neath, South Wales. The mine is the largest drift mine in Europe and holds substantial deposits of high ranking anthracite coal suitable for the steel industry, ferro-alloy production, carbon cathodes, coke carbonisation plants and water treatment. For ease of reference, we remind you of the activity of each of the entities within the Group as follows:

- **Glyncastle plc (formerly Unity Power plc) and Glyncastle Mining Limited (formerly Horizon Mining Limited)**

  [illegible]

- **Glyncastle Resource Limited (formerly Unity Mine Limited)**

  [illegible]

- **Ocean Coal Limited**

  [illegible]

- **Centreclear Limited**

  [illegible]

# Glyncastle Group Progress Report

year. Centreclear Limited owns the railhead and is the entity responsible for seeking opportunities in rail infrastructure.

- **Abbey Mine Limited and Glyncastle Mineral Handling Limited (formerly Horizon Mineral Handling Limited)**

  *Both Abbey Mine Limited and Glyncastle Mineral Handling Limited are non trading entities and are currently classified as dormant.*

## 5. Steps Taken Since Our Last Report To Creditors

[illegible]

[illegible]

[illegible]

## 6. Receipts and Payments

[illegible]

[illegible]

significant transactions in the report period for Glyncastle Resource Limited (formerly Unity Mine Limited) being the Administration of the principal business activity, as follows:

**Receipts**

- **Trading Loans**

  Given the protracted nature of the sales process it has been necessary to secure additional funding in order to defray certain trading expenses of the Administration of Glyncastle Resource Limited (formerly Unity Mine Limited). The Secured Creditors have been informed of the trading position and external financial support has been obtained during the report period totalling £[illegible] in order to facilitate the continuation of the sales process. Such funds [illegible] expense of the Administration.

**Payments**

- **Electricity & Gas**

  [illegible]

- *Wages & Salaries*

  [illegible]

- **Site Security**

  [illegible]

- **Telephone, Internet and IT Maintenance**

  [illegible]

# Glyncastle Group Progress Report

- **Stationary, Printing and Postage**

  Stationary and printing costs totalled [illegible] in the reporting period.

- **Bank Charges**

  Bank charges in the period amounted to [illegible]

- **Repairs and Maintenance**

  Repairs and maintenance costs totalled £150.00 in the reporting period to facilitate the [illegible] maintenance programme.

- **Heat and Light**

  Heat and light costs totalled £39.95 in the reporting period.

- **Professional Fees & Expenses**

  [illegible]

- **Water Rates**

  [illegible]

## 7. Outcome for creditors

### Secured Creditors

[illegible]

### Preferential Creditors

[illegible]

[illegible]

### Non-preferential Unsecured Creditors (including Crown Creditors)

There are provisions within the insolvency legislation that require an administrator to set aside a percentage of a company's assets for the benefit of the unsecured creditors in cases where the company gave a floating charge over its assets to a lender on or after 15 September 2003. This is known as the 'prescribed part' of the net property.

A company's net property is that which is left from the proceeds of sale after settlement of any fixed charge over the property and after paying any preferential creditors, but before paying the lender who holds a floating charge. An administrator has to set aside:

- [illegible] of the first £10,000 of the net property; [illegible]
- 20% of [illegible] net property up to a maximum of [illegible]

[illegible]

[illegible]

[illegible]

# Glyncastle Group Progress Report

| Company | Statement of affairs (£) | Claims Received(£) |
|---|---|---|
| Glyncastle plc | [illegible] | [illegible] |
| Glyncastle Mining Limited | [illegible] | [illegible] |
| Glyncastle Resources Limited | [illegible] | [illegible] |
| [illegible] Coal Limited | [illegible] | [illegible] |
| Glyncastle Mineral Handling Limited | [illegible] | [illegible] |
| Abbey Mine Limited | [illegible] | [illegible] |
| [illegible] Limited | [illegible] | [illegible] |
| **Total** [illegible] | **234,547,330** | **164,738,186** |

[illegible]

## 8. Investigation into the Affairs of the Group

[illegible]

## 9. Achievement of the statutory purpose of the Administrations

[illegible]

[illegible]

increased significantly. However, the financing landscape for single-mine development companies is unrecognisable from a decade ago, requiring companies to largely bypass traditional equity and commercial debt avenues. The sales process has therefore been complex and drawn out.

*As explained in more detail below, Welsh Government's* opposition to coal mining has strengthened in recent years with the refusal to allow planning permission to be granted for the extension of coal mining licences beyond their term (despite agreed lease extensions by the Coal Authority). Such a policy related to the use of coal to generate heat to produce energy and did not include anthracite coal used for other purposes. However, this policy has caused [illegible]

[illegible]

[illegible]

[illegible]

# Glyncastle Group Progress Report

carbon dioxide into the deep, lying coal seams where it is adsorbed into the coal matrix replacing natural gas. The coal preferentially adsorbs up 11 times the replaced natural gas. The natural gas is drained from the coal seams to make the mine safe and avoid atmospheric emissions.

Given the optimal depth for carbon sequestration there are five suitable coal seams with an estimated resource of around 12,700 million tonnes of unmined coal in South Wales. Such resource has the potential to permanently store over 423 million tonnes of carbon dioxide.

The anthracite coal mine has a storage capacity of over 43 million tonnes of carbon dioxide. The drained and captured natural gas could have supplied a 49.9MWe power plant with the existing carbon dioxide storage capacity for 47 years, generating electricity [illegible] or used to produce blue hydrogen [illegible] proposal [illegible] had been successful.

Significant investment has been shown [illegible] in order to [illegible] the [illegible] infrastructure for carbon sequestration [illegible].

The existing coal mining licences allow the operator or owner to carry out any activities to access, disturb or effect the coal seams although a gas and carbon dioxide sequestration licence would be required [illegible].

[illegible]

the dispute could easily take years to be resolved and I do not consider there is any obvious way to obtain or resolve any issues over the status of the PEDL in the meantime. It has led me to the conclusion that it is not feasible to pursue further the alternative use of the mine.

## 10. Application for extension

The automatic end of each of the Administrations was originally 30 October 2014. This was extended with the consent of the secured creditors to 31 January 2015 in accordance with Paragraph 78(2)(a) of Schedule B1 of the Act and subsequently by the Court to 31 July 2015 and thereafter to 11 January 2016, 31 July 2016, 30 November 2016, 31 March 2017 and 30 June 2017, 31 January 2018, 6 April 2018, 5 October 2018, 2? January 2019, 22 May 2019, 22 November 2019, 12 November 2020, and 10 November 2021.

No application is being sought to further extend the end of the Administrations. It is my intention to apply for an order pursuant to Paragraph 79 of Schedule B1 of the Insolvency Act 1986 to end the Administrations.

## 11. Pre-Administration Costs

[illegible]

- [illegible]
- [illegible]

## 12. Administrators' Remuneration

[illegible]

# Glyncastle Group Progress Report

those two companies on 13 January 2011 by written correspondence and ratified at a meeting of the creditor committee held on 21 January 2011. It was resolved that the Joint Administrators' fees be fixed by reference to the time properly given by the Joint Administrators and their staff in attending to matters arising in the administration at the [illegible] rates of Cork Gully LLP.

In addition, it was resolved that the Joint Administrators will receive a fee of [illegible] of new investment introduced or assets realised to reflect the extra [illegible] time and risk associated with the M&A activity.

At a [illegible] of creditors' committees for both Glyncastle Resources Limited (formerly [illegible]) and Glyncastle Mining Limited (formerly [illegible]) [illegible]

[illegible]

[illegible]

[illegible]

in this matter to date.

A description of the routine work undertaken in respect of the Administrations to 22 August 2021 is as follows:

### 1. Administration and Planning

- Reviews and documentation of Administration strategy
- Site monitoring for matters for environmental and safety concern
- Preparing the documentation and dealing with the formalities of appointment
- Collection of the Group's books and records, including extraction of financial and customer information from [illegible]
- [illegible] storage of the [illegible]
- Statutory [illegible]
- Preparing [illegible]
- [illegible]
- Maintaining physical [illegible] details on the [illegible] (IPS)
- [illegible]
- [illegible]
- [illegible]
- [illegible]

| | For the period 23 February 2021 to 22 August 2021 | | | For the total period 30 Oct 2013 to 22 August 2021 | | |
|---|---|---|---|---|---|---|
| Company | Total Hrs | Time Costs (£) | Av. Hrly Rate | Total Hrs | Time Costs (£) | Av. Hrly Rate |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| | | | [illegible] | [illegible] | [illegible] | |

# Glyncastle Group Progress Report

- [illegible] statutory [illegible] obligations are met
- Strategy planning meetings
- Making necessary arrangements for the extension of the Administration either by the consent of the secured creditors or the Court and drafting the supplementary documents and reports to creditors
- Travelling to and from meetings and the [illegible]

## 2. Creditors

- Dealing with creditor correspondence and telephone conversations
- Preparing reports to creditors [illegible]
- [illegible] with ERA in relation to employee claims and review of [illegible] forms for filing with the Redundancy Payments Service [illegible] employee claims
- Addressing [illegible]
- Maintaining [illegible]
- [illegible]
- Coordination [illegible]
- [illegible]
- [illegible]
- [illegible]
- [illegible]
- [illegible]
- [illegible]
- [illegible]

and proposal for a CVA

## 3. Investigations

- Review of the Group's records
- Prepare and issue questionnaires to directors
- Review and consideration of responses received from directors
- Review and completion of our preliminary investigation checklists
- Draft and submit a confidential report to the Secretary of State on the conduct of any past or present director

## 4. Realisation of Assets

- Preparation of an Information Memorandum for perspective investors [illegible]
- Preparation of Non-Disclosure Agreements to facilitate the M&A process
- Setting up [illegible] virtual data room for prospective investors/purchasers
- Formulating lists of interested parties from various sources
- [illegible] interest [illegible]
- [illegible]
- [illegible]
- [illegible]
- [illegible]
- [illegible]
- [illegible]
- [illegible]

# Glyncastle Group Progress Report

- Review of data room activity reports
- Review of offers received and ongoing negotiations with interested parties
- Liaising with the Secured Creditors
- Liaising with the directors of the Group
- Prepare and discuss disposal value calculations
- Engage and liaise with our agents Wel sters in relation to the sale of the Companies mining equipment subject to a fixed charge to the Barclays Bank and the Welsh Assembly
- Review and consideration of the tax position of the Group
- [illegible]
- [illegible]
- [illegible]
- [illegible]
- [illegible]
- [illegible]
- [illegible]
- [illegible]
- [illegible]
- [illegible]
- [illegible]
- Commission an independent mining advice to verify feasibility of the selected mining method
- Convening and holding meetings of creditors to consider revisions to the Joint Administrators' proposals
- Finalising the Joint Administrators' proposal for a CVA in respect of Horizon Mining Limited and each of its subsidiaries
- Convening and holding meetings of the Companies' creditors and members to consider the terms of the proposed CVA
- Drafting and lodging of requisite statutory documentation following the approval of the Joint Administrators' revised proposals and approval of the CVA in respect of each of the Companies
- [illegible]

## 5 Trading / Care and Maintenance Program

- [illegible]
- [illegible]
- [illegible]
- [illegible]
- [illegible]
- [illegible]
- [illegible]
- [illegible]
- [illegible]

# Glyncastle Group Progress Report

- Weekly monitoring of cashflow forecasts [illegible] actuals for both underground mine and open cast quarry.
- Undertake a risk assessment of changes to care and maintenance program [illegible] implementation of such changes.
- [illegible] care and maintenance position.

A copy of 'A Creditors Guide to Administrators' Fees' may be downloaded at:

[illegible]

[illegible]

[illegible]

## 13. Administrators' Expenses

[illegible]

[illegible]

| Company | Disbursements for period 23/02/21 to 22/08/21 | Total disbursements for period 30/10/13 to 22/08/21 |
|---|---|---|
| [illegible] | | [illegible] |
| [illegible] | | [illegible] |
| [illegible] | | [illegible] |
| [illegible] | | [illegible] |
| [illegible] | | [illegible] |
| [illegible] | | |

[illegible]

[illegible] To date we have not been reimbursed for any of the expenses incurred, which principally relate to:

- Court filing fees
- Counsel charges
- Statutory bonding
- Travel, accommodation and subsistence
- Statutory advertising
- Mail redirection from the Companies' head office
- Contracted printing and postage of circular to creditors, and
- [illegible]

Category 2 disbursements [illegible] expenses charged by the firm [illegible]

[illegible]

[illegible]

[illegible]

## 14. Further Information

[illegible]

# Glyncastle Group Progress Report

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Administrators' fees and the amount of any proposed expenses or expenses already incurred within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

## 15. Summary

It is my intention to apply for an order pursuant to Paragraph 79 of Schedule B1 of the Insolvency Act 1986, to end the Administrations, seek our release and place the Group into liquidation. I will advise creditors of the outcome in due course.

Should creditors have any queries they should contact [illegible]

Stephen Cork
Joint Administrator

# Glyncastle Group Progress Report

| Professional Advisor | Nature of Work | Fee Arrangement |
|---|---|---|
| [illegible] | [illegible] | Time Costs |
| [illegible] | [illegible] | Fixed Fee |
| [illegible] | [illegible] | Fixed fee |
| [illegible] | [illegible] | Time costs |
| [illegible] | [illegible] | Time costs |
| [illegible] | Legal advice | Time costs |
| [illegible] | Legal advice | Time costs |
| [illegible] | [illegible] | Fixed fee |
| [illegible] | [illegible] | Fixed fee |
| [illegible] | [illegible] | Time costs |
| [illegible] | [illegible] | Time costs subject to agreed cap |
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |

# Appendix I - Statutory Information

| | |
|---|---|
| **Company name:** | **Glyncastle plc (in Administration)** |
| Previous name | [illegible] |
| Company number | [illegible] |
| Date of incorporation | [illegible] |
| Trading address | N/A |
| Current registered office | [illegible] |
| Previous registered office | [illegible] |
| Principal trading activity | [illegible] |
| Date of *appointment* | [illegible] |
| Appointment made by | [illegible] |
| Court name and reference | [illegible] |
| Administrators appointed | [illegible] |

| Directors | Appointed | Resigned |
|---|---|---|
| [illegible] | [illegible] | |
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |

| Company secretary | Appointed | Resigned |
|---|---|---|
| [illegible] | [illegible] | |

Share capital [illegible]

# Appendix I - Statutory Information

| | |
|---|---|
| **Company name:** | [illegible] Mining Limited [illegible] Administration |
| Previous name: | [illegible] |
| Company number: | [illegible] |
| Date of incorporation: | [illegible] |
| Trading address: | N/A |
| Current registered office: | [illegible] |
| Previous registered office: | [illegible] |
| Principal trading activity: | [illegible] |
| Date of appointment: | [illegible] |
| Appointment made by: | [illegible] |
| Court name and reference: | [illegible] |
| Administrators appointed: | [illegible] |

| **Directors** | **Appointed** | **Resigned** |
|---|---|---|
| [illegible] | [illegible] | |
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |

| **Company secretary** | **Appointed** | **Resigned** |
|---|---|---|
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |

**Share capital**

[illegible]

| Shareholder | Shares Held |
|---|---|
| [illegible] | [illegible] |

# Appendix I - Statutory Information

| | |
|---|---|
| **Company name:** | **Glyncastle Resource Limited (in Administration)** |
| Previous name(s) | [illegible] Limited, Horizon Coal Seam Gasification Limited, Horizon Mining Limited |
| Company number | [illegible] |
| Date of incorporation | 11 August 19[illegible] |
| Trading address | [illegible] Neath, West Glamorgan [illegible] |
| Current registered office | [illegible] LLP, 6 Snow Hill, London, EC1A [illegible] |
| Previous registered office | Cork Gully LLP, 52 Brook Street, London, W1K [illegible] |
| Principal trading activity | [illegible] |
| Date of appointment | [illegible] October 2013 |
| Appointment made by | [illegible] |
| Court name and reference | High Court of Justice, Chancery [illegible] Court (Case No. [illegible] of 2013) |
| Administrators' details | [illegible] |

| Directors | Appointed | Resigned |
|---|---|---|
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | |
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |

| Company secretary | Appointed | Resigned |
|---|---|---|
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |

**Share capital** [illegible]

| Shareholder | Shares Held |
|---|---|
| [illegible] | [illegible] |

# Appendix I - Statutory Information

| | |
|---|---|
| **Company name** | **Ocean Coal Limited (in Administration)** |
| Previous name: | N/A |
| Company number | [illegible] |
| Date of incorporation: | 19 September 2005 |
| Trading address: | N/A |
| Current registered office | Cork Gully LLP [illegible] |
| Previous registered office | Cork Gully LLP [illegible] London [illegible] |
| Principal trading activity | The identification, extraction and sale of [illegible] coal |
| Date of appointment | 30 October 2013 |
| Appointment made by | Directors |
| Court name and reference | High Court of Justice, Companies Court (Case No. [illegible]) |
| Administrators appointed | Stephen [illegible] |

| **Directors** | **Appointed** | **Resigned** |
|---|---|---|
| [illegible] | [illegible] February 2011 | |
| [illegible] | [illegible] February [illegible] | [illegible] September [illegible] |
| [illegible] | [illegible] | [illegible] October [illegible] |
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] March [illegible] |
| [illegible] | [illegible] September [illegible] | [illegible] |
| **Company secretary** | **Appointed** | **Resigned** |
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |

**Share capital** [illegible]

| Shareholder | Shares Held |
|---|---|
| [illegible] | [illegible] |

# Appendix I - Statutory Information

| | |
|---|---|
| **Company name:** | **Glyncastle Mineral Handling Limited (in Administration)** |
| Previous name: | Horizon Mineral Handling Limited |
| Company number: | [illegible] |
| Date of incorporation: | 31 January [illegible] |
| Trading address: | N/A |
| Current registered office: | Cork Gully LLP, [illegible] London, [illegible] |
| Previous registered office: | Cork Gully LLP, 52 Brook Street, London, [illegible] |
| Principal trading activity: | [illegible] |
| Date of appointment: | [illegible] |
| Appointment made by: | Directors |
| *Court name and reference* | High Court of Justice, Companies Court, Case No. [illegible] |
| Administrators appointed: | [illegible] |

| Directors | *Appointed* | *Resigned* |
|---|---|---|
| [illegible] | [illegible] | |
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |

| Company secretary | Appointed | Resigned |
|---|---|---|
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |

**Share capital** [illegible]

| Shareholder | Shares Held |
|---|---|
| [illegible] | [illegible] |

# Appendix I - Statutory Information

| | |
|---|---|
| **Company name:** | **Abbey Mine Limited (in Administration)** |
| Previous name | N/A |
| Company number | [illegible] |
| Date of incorporation | [illegible] |
| Trading address | N/A |
| Current registered office | [illegible] |
| Previous registered office | [illegible] |
| Principal trading activity | [illegible] |
| Date of appointment | [illegible] |
| Appointment made by | Directors |
| Court name and reference | [illegible] |
| Administrators appointed | [illegible] |

| **Directors** | **Appointed** | **Resigned** |
|---|---|---|
| [illegible] | [illegible] | |
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |
| **Company secretary** | **Appointed** | **Resigned** |
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |

**Share capital** [illegible]

| Shareholder | Shares Held |
|---|---|
| [illegible] | [illegible] |

# Appendix I - Statutory Information

| | |
|---|---|
| **Company name:** | **Centreclear Ltd (in Administration)** |
| Previous name | N/A |
| Company number | 04839[illegible]3[illegible] |
| Date of incorporation | 1[illegible] September 200[illegible] |
| Trading address | N/A |
| Current registered office | Cork Gully LLP [illegible] |
| Previous registered office | Cork Gully LLP 52 Brook Street, London, W1K 5DS |
| Principal trading activity | [illegible] |
| Date of appointment | 30 October 2013 |
| Appointment made by | Director |
| Court name and reference | High Court of Justice, Companies Court Case No. [illegible] |
| Administrators appointed | [illegible] |

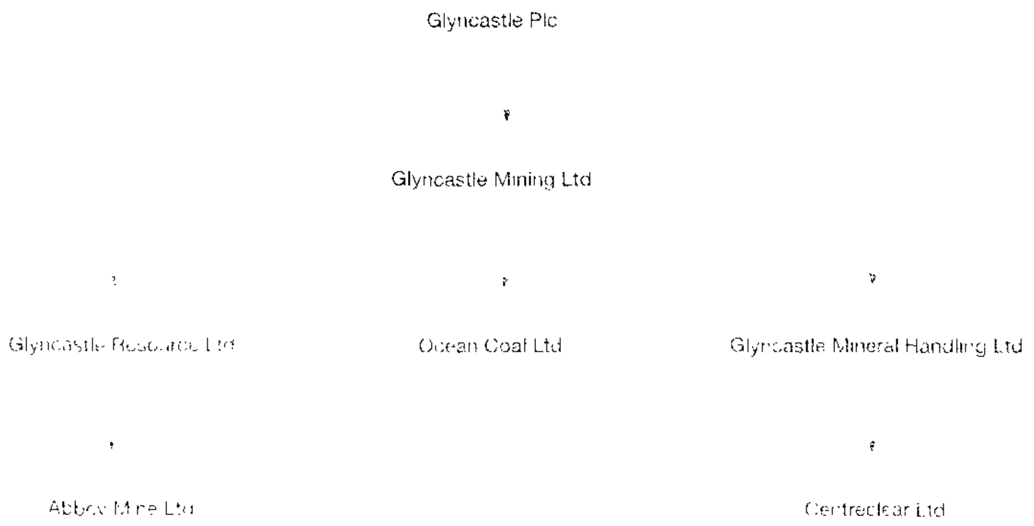
| Directors | Appointed | Resigned |
|---|---|---|
| [illegible] | [illegible] | |
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |

| Company secretary | Appointed | Resigned |
|---|---|---|
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] |

**Share capital** [illegible]

| *Shareholder* | *Shares Held* |
|---|---|
| [illegible] | [illegible] |

# Appendix II - Group Structure



# Appendix III - Extract from the Joint Administrators' Proposals

**Extract from the Joint Administrators' Proposals dated 6 December 2013 for each of the companies**

The Joint Administrators formally propose to creditors in each individual company that:

a) The Joint Administrators continue to manage the business, affairs and property of the Companies in order to achieve the purpose of the Administration. In particular that they:

- undertake M&A activity with a view to attracting new investment or, in the alternative, asset or securities disposals
- [illegible] settlement
- [illegible]
- [illegible]

b) [illegible]

c) [illegible] the persons for the time being holding office. Creditors may nominate a different person(s) as the proposed liquidator(s), but you must make the nomination(s) at any time after you receive these proposals, but before they are approved.

Information about the approval of proposals is discussed later in this report.

d) If it appears that there will be insufficient funds to pay a distribution to unsecured creditors of any of the Companies, the relevant Administrators will end by filing a Notice of Dissolution with the Registrar of Companies. The relevant company will then automatically be dissolved by the Registrar of Companies [illegible] after the notice is registered.

e) The Joint Administrators be discharged from liability [illegible] Paragraph 98 [illegible] Schedule B1 [illegible] Act 1986 [illegible]

**Joint Administrators revised proposals as agreed by the Creditors of Glyncastle Mining Limited (formerly Horizon Mining Limited) and its subsidiaires on 7 October 2016**

[illegible]

- [illegible]
- [illegible]

# Appendix IV - Summary of Receipts & Payments

## Glyncastle Plc (in Administration)

| Statement of Affairs | | From 23/02/2021 to 22/08/2021 | From 30/10/2013 to 22/08/2021 |
|---|---|---|---|
| | RECEIPTS | £ | £ |
| [illegible] | VAT Refund | | [illegible] |
| Uncertain | Cash at Bank | | [illegible] |
| | Sundry Refunds | | [illegible] |
| | Bank Interest Gross | | [illegible] |
| Uncertain | [illegible] | | |
| [illegible] | [illegible] | | |
| | | 0.00 | 129,651.07 |
| | PAYMENTS | | |
| | [illegible] | | [illegible] |
| | [illegible] | | [illegible] |
| | [illegible] | | [illegible] |
| | Bank Charges | 0.00 | [illegible] |
| | | 0.00 | (129,651.07) |
| | [illegible] | | 0.00 |
| | REPRESENTED BY | | |
| | [illegible] | | [illegible] |
| | | | 0.00 |

## Glyncastle Mining Limited (in Administration)

| Statement of Affairs | | From 23/02/2021 to 22/08/2021 | From 30/10/2013 to 22/08/2021 |
|---|---|---|---|
| | RECEIPTS | £ | £ |
| | Sale of Freehold Land & Property | 0.00 | [illegible] |
| | VAT Refund | | [illegible] |
| [illegible] | Cash at Bank | | [illegible] |
| Uncertain | Sundry Refund | | [illegible] |
| | Bank Interest Gross | | [illegible] |
| [illegible] | [illegible] | | |
| | | 0.00 | 64,760.40 |
| | PAYMENTS | | |
| | [illegible] | [illegible] | [illegible] |
| | [illegible] | [illegible] | [illegible] |
| | [illegible] | [illegible] | [illegible] |
| | [illegible] | | [illegible] |
| | [illegible] | | [illegible] |
| | Bank Charges | [illegible] | [illegible] |
| | | 0.00 | (64,514.99) |
| | [illegible] | | 245.41 |
| | REPRESENTED BY | | |
| | [illegible] | | [illegible] |
| | | | 245.41 |

# Appendix IV - Summary of Receipts & Payments

**Glyncastle Resource Limited (in Administration)**

| Statement of Affairs | | From 23/02/2021 to 22/08/2021 | From 30/10/2013 to 22/08/2021 |
|---|---|---|---|
| | **RECEIPTS** | £ | £ |
| [illegible] | Plant & Machinery | | [illegible] |
| | Cash at Bank | | [illegible] |
| | Trading Losses | 67,952.00 | [illegible] |
| | Coal & Stone Sales | - | [illegible] |
| | Intercompany Transfer | | [illegible] |
| [illegible] | VAT Refund | - | [illegible] |
| [illegible] | [illegible] | - | [illegible] |
| [illegible] | Book Debts | | [illegible] |
| | [illegible] | | [illegible] |
| | [illegible] | - | [illegible] |
| | [illegible] | | [illegible] |
| | [illegible] | | [illegible] |
| | [illegible] | - | [illegible] |
| [illegible] | [illegible] | | |
| [illegible] | [illegible] | | |
| [illegible] | [illegible] | | |
| [illegible] | [illegible] | | |
| [illegible] | [illegible] | | |
| [illegible] | [illegible] | | |
| | | 67,952.00 | 8,3[illegible] |
| | **PAYMENTS** | | |
| | [illegible] | [illegible] | [illegible] |
| | [illegible] | | [illegible] |
| | [illegible] | [illegible] | [illegible] |
| | [illegible] | [illegible] | [illegible] |
| | [illegible] | | [illegible] |
| | [illegible] | | [illegible] |
| | [illegible] | | [illegible] |
| | [illegible] | | [illegible] |
| | Site Security | 15,9[illegible] | 552,[illegible] |
| | Professional Fees & Expenses | [illegible] | [illegible] |
| | Staff Expenses | - | [illegible] |
| | Insurance | - | [illegible] |
| | Repairs & Maintenance | [illegible] | [illegible] |
| | Motor Vehicle Hire & Expense | | [illegible] |
| | Telephone, Internet & IT | [illegible] | [illegible] |
| | Rescue Services | - | [illegible] |
| | Legal Fees & Expenses | | [illegible] |
| | Ransom Payments | | [illegible] |
| | Loan to [illegible] Limited | | [illegible] |
| | Stationery, Printing & Postage | [illegible] | [illegible] |
| | Office [illegible] | - | [illegible] |
| | [illegible] Subscriptions | | [illegible] |
| | Royalties | | [illegible] |
| | [illegible] | | [illegible] |
| | [illegible] | | [illegible] |
| | [illegible] | | [illegible] |
| | [illegible] | - | [illegible] |
| | Bank Charges | [illegible] | [illegible] |
| | [illegible] | | [illegible] |
| | Rates | | [illegible] |
| | [illegible] | [illegible] | [illegible] |
| | [illegible] | | |
| | [illegible] | | [illegible] |
| | [illegible] | | |
| | [illegible] | | [illegible] |
| | [illegible] | | |
| | [illegible] | | [illegible] |
| | | [illegible] | [illegible] |
| | Represented by | | |
| | [illegible] | [illegible] | |
| | [illegible] | [illegible] | |

# Appendix IV - Summary of Receipts & Payments

## Abbey Mine Limited (in Administration)

| Statement of Affairs | | From 23/02/2021 to 22/08/2021 | From 30/10/2013 to 22/08/2021 |
|---|---|---|---|
| | **RECEIPTS** | £ | £ |
| [illegible] | VAT refund | | [illegible] |
| [illegible] | Inter company Debts | | - |
| | | - | 5.00 |
| | **PAYMENTS** | | |
| | [illegible] | - | - |
| | Balances in Hand | | 5.00 |
| | **REPRESENTED BY** | | |
| | Cash at Bank | | [illegible] |
| | | | 5.00 |

## Ocean Coal Limited (in Administration)

| Statement of Affairs | | From 23/02/2021 to 22/08/2021 | From 30/10/2013 to 22/08/2021 |
|---|---|---|---|
| | **RECEIPTS** | £ | £ |
| | [illegible] Abbey Mine Limited | | [illegible] |
| [illegible] | [illegible] | - | [illegible] |
| | [illegible] | | [illegible] |
| [illegible] | [illegible] | | |
| | | - | 25,1[illegible].67 |
| | **PAYMENTS** | | |
| | [illegible] | | [illegible] |
| | [illegible] | | [illegible] |
| | Bank Charges | | [illegible] |
| | | | (25,197.6[illegible]) |
| | Balances in Hand | | 0.00 |
| | **REPRESENTED BY** | | |
| | [illegible] | | - |
| | | | 0.0[illegible] |

## Centreclear Limited (in Administration)

| Statement of Affairs | | From 23/02/2021 to 22/08/2021 | From 30/10/2013 to 22/08/2021 |
|---|---|---|---|
| | **RECEIPTS** | £ | £ |
| Unknown | VAT Refund | | [illegible] |
| Unknown | Bank Interest Gross | | [illegible] |
| | Land & Buildings | - | [illegible] |
| | | - | 139,239.49 |
| | Agent/Valuers Fees | | [illegible] |
| | Legal Fees | | [illegible] |
| | Legal Expenses | | [illegible] |
| | Re-Direction of Mail | | [illegible] |
| | Bank Charges | | [illegible] |
| | [illegible] | | [illegible] |
| | [illegible] | | [illegible] |
| | | | (139,239.49) |
| | Balances in Hand | | 0.00 |
| | **REPRESENTED BY** | | |
| | [illegible] Bank current account | | [illegible] |
| | | | 0.00 |

# Appendix V - Summary of Joint Administrators' Time Costs

Glyncastle Plc (in Administration)

| | For the period 23 February 2021 to 22 August 2021 | | | | | | | For the Total Period 30 October 2013 to 22 August 2021 | |
|---|---|---|---|---|---|---|---|---|---|
| *Classification of Work Function* | Partner | Manager | Other Senior Professionals | Assistants & Support Staff | Total Hours | Time Cost | Average Hourly Rate | Total Hours | Time Cost (£) |
| Administration & Planning | 0.00 | 0.00 | 0.60 | 0.10 | 0.70 | [illegible] | [illegible] | 77.16 | [illegible] |
| [illegible] | 0.00 | 0.00 | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | 7.66 | [illegible] |
| Creditors | 0.00 | 0.00 | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | 28.25 | [illegible] |
| Distributions | [illegible] | 0.00 | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | 2.00 | 850.00 |
| Realisation of Assets | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| Total Hours | 0.00 | 0.00 | 0.60 | 0.10 | 0.70 | 172.00 | 245.71 | 120.06 | 41,880.50 |
| Total Fees Drawn to date | 0.00 | | | | | | | | |

Centreclear Limited (in Administration)

| | For the period 23 February 2021 to 22 August 2021 | | | | | | | For the Total Period 30 October 2013 to 22 August 2021 | |
|---|---|---|---|---|---|---|---|---|---|
| Classification of Work Function | *Partner* | *Manager* | Other Senior Professionals | Assistants & Support Staff | Total Hours | Time Cost | *Average* Hourly Rate | Total Hours | Time Cost (£) |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| Total Hours | 0.00 | 0.00 | 0.30 | 0.00 | 0.30 | 79.50 | 265.00 | 81.06 | 27,496.75 |
| Total Fees Drawn to date | 0.00 | | | | | | | | |

# Appendix V - Summary of Joint Administrators' Time Costs

## Ocean Coal Limited (in Administration)

| Classification of Work Function | Partner | Manager | Other Senior Professionals | Assistants & Support Staff | Total Hours | Time Cost | Average Hourly Rate | Total Hours | Time Cost (£) |
|---|---|---|---|---|---|---|---|---|---|
| | For the period 23 February 2021 to 22 August 2021 | | | | | | | For the Total Period 30 October 2013 to 22 August 2021 | |
| Administration & Planning | 0.00 | 0.00 | 0.30 | 0.00 | 0.30 | 79.50 | 265.00 | 39.52 | 11,591.25 |
| Creditors | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 17.59 | 5,633.75 |
| [illegible] | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | [illegible] | [illegible] |
| Realisation of Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 8.00 | [illegible] |
| Total Hours | 0.00 | 0.00 | 0.30 | 0.00 | 0.30 | 79.50 | 265.00 | 68.01 | 21,545.00 |
| Total Fees Drawn to date | 0.00 | | | | | | | | |

## Glyncastle Mineral Handling Limited (in Administration)

| Classification of Work Function | Partner | Manager | Other Senior Professionals | Assistants & Support Staff | Total Hours | Time Cost | Average Hourly Rate | Total Hours | Time Cost (£) |
|---|---|---|---|---|---|---|---|---|---|
| | For the period 23 February 2021 to 22 August 2021 | | | | | | | For the Total Period 30 October 2013 to 22 August 2021 | |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| Total Hours | 0.00 | 0.00 | 0.30 | 0.00 | 0.30 | 79.50 | 265.00 | 73.04 | 24,371.25 |
| Total Fees Drawn to date | 0.00 | | | | | | | | |

# Appendix V - Summary of Joint Administrators' Time Costs

Glyncastle Resource Ltd (in Administration)

| Classification of Work Function | For the period 23 February 2021 to 22 August 2021 | | | | | | | For the Total Period 30 October 2013 to 22 August 2021 | |
|---|---|---|---|---|---|---|---|---|---|
| | Partner | Manager | Other Senior Professionals | Assistants & Support Staff | Total Hours | Time Cost | Average Hourly Rate | Total Hours | Time Cost (£) |
| **Administration & Planning** | | | | | | | | | |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | 0.00 | 0.00 | 0.00 | 0.00 | [illegible] | [illegible] | 0.00 | 16.30 | [illegible] |
| [illegible] | [illegible] | [illegible] | 21.90 | 17.20 | [illegible] | [illegible] | [illegible] | [illegible] | 163,048.57 |
| [illegible] | [illegible] | 4.20 | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | 29.70 | [illegible] |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| | 0.00 | 4.20 | 158.90 | 17.40 | 180.50 | 48,347.00 | 267.85 | 3,699.97 | 1,629,265.06 |
| **Shareholders** | | | | | | | | | |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | [illegible] | 4.50 | 1,879.70 |
| **Creditors - Fixed** | | | | | | | | | |
| [illegible] | [illegible] | | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | | [illegible] | [illegible] | [illegible] | [illegible] |
| **Creditors - Floating** | | | | | | | | | |
| [illegible] | | | [illegible] | | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | | [illegible] | [illegible] |
| **Creditors - Employees & RPO** | | | | | | | | | |
| [illegible] | | [illegible] | | [illegible] | | | | [illegible] | [illegible] |

# Appendix V - Summary of Joint Administrators' Time Costs

Glyncastle Resource Ltd (in Administration) continued

| | For the period 23 February 2021 to 22 August 2021 | | | | | | | For the Total Period 30 October 2013 to 22 August 2021 | |
|---|---|---|---|---|---|---|---|---|---|
| Classification of Work Function | Partner | Manager | Other Senior Professionals | Assistants & Support Staff | Total Hours | Time Cost | Average Hourly Rate | Total Hours | Time Cost (£) |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| **Creditors - Unsecured** | | | | | | | | | |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| | 0.00 | 0.00 | 2.50 | 0.00 | 2.50 | 662.50 | 265.00 | 743.62 | 510,036.25 |
| **Investigations - Directors** | | | | | | | | | |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| **Investigations - General** | | | | | | | | | |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| | [illegible] | 0.00 | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | 39.65 | 11,791.31 |
| **Realisation of Assets - Fixed Charge Assets** | | | | | | | | | |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| **Realisation of Assets - Floating Charge [illegible]** | | | | | | | | | |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |

# Appendix V - Summary of Joint Administrators' Time Costs

Glyncastle Resource Ltd (in Administration) continued

| Classification of Work Function | For the period 23 February 2021 to 22 August 2021 | | | | | | | For the Total Period 30 October 2013 to 22 August 2021 | |
|---|---|---|---|---|---|---|---|---|---|
| | Partner | Manager | Other Senior Professionals | Assistants & Support Staff | Total Hours | Time Cost | Average Hourly Rate | Total Hours | Time Cost (£) |
| Book debts | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2.00 | 901.19 |
| Sale of business | 0.00 | 1.00 | 0.00 | 0.00 | [illegible] | [illegible] | 0.00 | [illegible] | [illegible] |
| Stock/WIP | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 5.55 | [illegible] |
| Other intangible assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1.70 | [illegible] |
| Other tangible assets | [illegible] | [illegible] | [illegible] | 0.00 | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | 0.00 | [illegible] | [illegible] | 0.00 | [illegible] | [illegible] | [illegible] | 2.10 | [illegible] |
| [illegible] | [illegible] | [illegible] | [illegible] | 0.00 | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] | [illegible] | 0.00 | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| | 330.00 | 1.40 | 40.00 | 0.00 | 371.40 | 239,126.00 | 643.85 | 8,922.52 | 5,097,233.26 |
| Trading | | | | | | | | | |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | | |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] | | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] | | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] | | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] | | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| | [illegible] | | [illegible] | [illegible] | | [illegible] | [illegible] | [illegible] | [illegible] |
| | 0.00 | [illegible] | [illegible] | 0.10 | [illegible] | [illegible] | [illegible] | 2,485.79 | [illegible] |
| Total Hours | 330.00 | [illegible] | [illegible] | 17.50 | [illegible] | [illegible] | [illegible] | 15,890.25 | [illegible] |

# Appendix V - Summary of Joint Administrators' Time Costs

Glyncastle Mining Ltd (in Administration)

| | For the period 23 February 2021 to 22 August 2021 | | | | | | | For the Total Period 30 October 2013 to 22 August 2021 | |
|---|---|---|---|---|---|---|---|---|---|
| Classification of Work Function | Partner | Manager | Other Senior Professionals | Assistants & Support Staff | Total Hours | Time Cost | Average Hourly Rate | Total Hours | Time Cost (£) |
| **Administration & Planning** | | | | | | | | | |
| [illegible] | 0.00 | 0.00 | 0.30 | 0.00 | 0.30 | 79.50 | 265.00 | 28.7[illegible] | 10,[illegible]1.00 |
| [illegible] | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1.00 | 200.00 |
| [illegible] | 0.00 | 0.00 | 0.00 | 0.60 | 0.60 | 159.00 | 265.00 | 8.55 | 2,031.25 |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | 17.15 | 8,954.00 |
| [illegible] | [illegible] | [illegible] | 0.00 | 0.00 | [illegible] | [illegible] | [illegible] | [illegible] | 1,02[illegible].00 |
| [illegible] | [illegible] | [illegible] | 0.00 | [illegible] | [illegible] | [illegible] | [illegible] | 5.[illegible] | 1,200.50 |
| [illegible] | [illegible] | [illegible] | [illegible] | 0.00 | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| | 0.00 | 0.00 | 0.30 | 0.60 | 0.90 | 238.50 | 265.00 | 67.37 | 24,467.75 |
| **Creditors - Fixed** | | | | | | | | | |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | 2.00 | [illegible] |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | 0.25 | [illegible] |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | 3,5[illegible] |
| **Creditors - Unsecured** | | | | | | | | | |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | 1.95 | [illegible] |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| Creditors | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 36.94 | 12,622.50 |
| **Investigations - Directors** | | | | | | | | | |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 3.60 | 1,435.00 |
| **Realisation of Assets - Fixed Charge Assets** | | | | | | | | | |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| **Realisation of Assets - Floating/General** | | | | | | | | | |

# Appendix V - Summary of Joint Administrators' Time Costs

## Glyncastle Mining Ltd (in Administration) continued

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Freehold & leasehold property | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.20 | 40.00 |
| | **0.00** | **0.00** | **0.00** | **0.00** | **0.00** | **0.00** | **0.00** | **68.30** | **36.782.50** |
| **Trading** | | | | | | | | | |
| Employees & [illegible] | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.20 | 85.00 |
| | **0.00** | **0.00** | **0.00** | **0.00** | **0.00** | **0.00** | **0.00** | **0.20** | **85.00** |
| **Total Hours** | *0.00* | *0.00* | *0.30* | *0.60* | *0.90* | *233.50* | *265.00* | *176.61* | *75.392.75* |
| **Total Fees Claimed** | | | | | | 0.00 | | | |

## Abbey Mine Limited (in Administration)

| Classification of Work Function | For the period 23 February 2021 to 22 August 2021 | | | | | | | For the Total Period 30 October 2013 to 22 August 2021 | |
|---|---|---|---|---|---|---|---|---|---|
| | Partner | Manager | Other Senior Professionals | Assistants & Support Staff | Total Hours | *Time Cost* | Average Hourly Rate | Total Hours | Time Cost (£) |
| Administration & Planning | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 36.8[illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | 0.00 | [illegible] | 4,[illegible] |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| Total Hours | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 57.44 | 17 434 50 |
| Total Fees Drawn to Date | £0.00 | | | | | | | | |

| Cork Gully LLP charge out rates* from 1 September 2018 | £ | Cork Gully LLP charge out rates *from 1 January 2021* | £ |
|---|---|---|---|
| [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] | [illegible] |
| | | [illegible] | [illegible] |

## Contact

**Stephen Cork Managing Partner**

Cork Gully LLP 6 Snow Hill, London, EC1A 2AY

T: +44 (0)20 7268 2150   F: +44 (0)20 7002 7788
e: unity@corkgully.com