

# AM10

## Notice of administrator's progress report



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 6 5 3 9 4 8 4  
Company name in full Scentric Information Security Technologies Limited

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

### 2 Administrator's name

Full forename(s) Nicola Jayne  
Surname Fisher

### 3 Administrator's address

Building name/number Satago Cottage  
Street 360a Brighton Road  
Post town Croydon  
County/Region  
Postcode C R 2 6 A L  
Country

### 4 Administrator's name \*

Full forename(s) Christopher  
Surname Herron

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

### 5 Administrator's address \*

Building name/number Satago Cottage  
Street 360a Brighton Road  
Post town Croydon  
County/Region  
Postcode C R 2 6 A L  
Country

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

AM10

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6

Period of progress report

From date	d	2	2	m	0	5	y	2	0	2	3
To date	d	2	1	m	1	1	y	2	0	2	3

7

Progress report

☒ I attach a copy of the progress report

8

Sign and date

Administrator's  
signature

Signature  
X 

X

Signature date

d	2	d	1	m	1	m	2	y	2	y	0	y	2	y	3
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# 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 **Zac Bown**

Company name **Herron Fisher**

Address **Satago Cottage**  
**360a Brighton Road**

Post town **Croydon**

County/Region

Postcode **C R 2 6 A L**

Country

DX

Telephone **020 8688 2100**



### Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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



### Important information

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



### Where to send

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

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



### Further information

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)

**Scentrics Information Security Technologies Limited Trading As: Scentrics**  
**(In Administration)**  
**Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs £		From 22/05/2023 To 21/11/2023 £	From 22/11/2022 To 21/11/2023 £
	<b>SECURED ASSETS</b>		
500,000,000.00	Patents	NIL	NIL
NIL	Codebase	NIL	NIL
NIL	Knowhow	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	<b>SECURED CREDITORS</b>		
(571,903.73)	Chargeholder (1)	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	<b>ASSET REALISATIONS</b>		
	Bank Interest Gross	22.56	24.23
5,809.00	Cash at Bank	NIL	5,665.06
NIL	Directors Loan	NIL	NIL
	Refund from Director	97.08	97.08
10.00	Shares in Paliapps Ltd	NIL	NIL
NIL	Withholding Tax	NIL	NIL
		<u>119.64</u>	<u>5,786.37</u>
	<b>COST OF REALISATIONS</b>		
	Contribution towards Legal fees	154,676.08	154,676.08
	Legal Fees	(143,112.15)	(143,112.15)
	Specific Bond	(360.00)	(400.00)
	Statutory Advertising	NIL	(99.80)
		<u>11,203.93</u>	<u>11,064.13</u>
	<b>SECOND PREFERENTIAL CREDITORS</b>		
(443,602.80)	HMRC	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	<b>UNSECURED CREDITORS</b>		
(70,000.00)	Director's Loan	NIL	NIL
(12,000.00)	Directors' Salaries	NIL	NIL
(325,000.00)	Epona Loan	NIL	NIL
(1,208,159.15)	Shareholder Loans	NIL	NIL
(74,097.13)	Trade & Expense Creditors	NIL	NIL
(36,426.41)	Trade Creditors - difference	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<b>497,264,629.78</b>		<u><b>11,323.57</b></u>	<u><b>16,850.50</b></u>
	<b>REPRESENTED BY</b>		
	Bank 1 Current		19,547.13
	Vat Control Account		19.96
	Vat Payable		(30,864.82)
	Vat Receivable		28,148.23
			<u>16,850.50</u>

  
 Nicola Jayne Fisher  
 Joint Administrator

**JOINT ADMINISTRATORS' PROGRESS REPORT TO CREDITORS FOR THE 6 MONTHS ENDING 21  
NOVEMBER 2023**

**SCENTRICS INFORMATION SECURITY TECHNOLOGIES LIMITED formerly known as Scentrics  
Ltd & Server Centric Security Ltd as Scentrics ("the Company") – IN ADMINISTRATION  
In the High Court of Justice Number 004350 of 2022**

**EXECUTIVE SUMMARY**

My duties and functions as Joint Administrator are the realisation of the Company's assets, investigation of the Directors' conduct and the Company's affairs generally. This section is a summary of my report, which seeks fee approval, and details about the assets and liabilities of the Company and my proposed fees and expenses are set out in my report below.

During the period covered by this report the challenge as to the validity of the Administrators' appointment was dismissed on 15 June 2023 following the applicant's request for dismissal on 12 June 2023. The Administrators subsequently took steps to recover the sum of costs awarded by the Court in relation to the unsuccessful challenge to their appointment.

The Administration period was also extended for a further year.

The Administrators' agents sought to find a buyer for the business and realise the other assets of the Company.

The Administrators continued to liaise with the directors and their instructed lawyers in relation to various issues raised by them surrounding the Administration.

In summary, I consider that this is a more complex case, as highlighted by the information provided above and this is reflected in the level of remuneration I am seeking approval for.

Christopher Herron and I are seeking approval from creditors that our remuneration as Joint Administrators is fixed on a time costs basis and category 2 expenses plus VAT; my time costs are estimated at £226,112.50 at a "blended" rate of £357.09 per hour. More information about the categories of work and the work I will undertake in this case are detailed below.

I estimate that the total expenses Christopher Herron and I will incur as Joint Administrators will be £1,026,330. More details about these expenses are detailed below.

After taking into account asset realisations and expenses incurred to date, together with estimated future realisations, expenses and my proposed remuneration, it is uncertain at the moment whether any funds will be available for any class of creditor.

**STATUTORY INFORMATION**

Company name:	Scentrics Information Security Technologies Limited formerly known as Scentrics Ltd & one other trading as Scentrics
Registration number:	06539484
Principal Trading Address:	Sterling House, Redhill, RH1 6RW
Registered Office:	Satago Cottage, 360a Brighton Road, Croydon, CR2 6AL
Former Registered Office:	2nd Floor 168 Shoreditch High Street, London, E1 6RA
Principal trading activity:	Security and Privacy

Joint Administrators' names:	Nicola Jayne Fisher (IP No 9090) and Christopher Herron (IP No 8755)
Joint Administrators' address:	Satago Cottage, 360a Brighton Road, Croydon, CR2 6AL
Joint Administrators' contact details:	zac.bown@herronfisher.co.uk and 020 8688 2100
Date of appointment:	22 November 2022
Actions of Joint Administrators.	Any act required or authorised under any enactment to be done by a Joint Administrator may be done by either or both of the Joint Administrators acting jointly or alone
Court name and reference.	In the High Court of Justice Number 004350 of 2022

On 9 October 2023, the creditors agreed to extend the Administration of the Company for a period of 12 months, such that the Administration will now automatically end on 21 November 2024. The extension was granted through the Administrators obtaining the consent of the Company's secured creditor, and the deemed consent of the Company's unsecured creditors.

#### **JOINT ADMINISTRATORS' ACTIONS SINCE THE LAST PROGRESS REPORT**

Since my last report the director requested that his appeal regarding the validity of the Administrators' appointment be dismissed, which enabled the Administrators to consider the offer from the consortium which included one of the directors. It was a condition to the consortium's offer that the secured creditor agree to release its security over the assets of the Company. The secured creditor refused to do so. Accordingly, the offer was not deliverable on its terms and therefore the sale could not proceed. The offer was subsequently withdrawn by the consortium.

Whilst the directors indicated that prior to our appointment the Company was in advanced stages of agreeing a global sales and marketing distribution agreement with a third party distributor, neither the distributor nor the proposed commercial arrangements were disclosed to our agents; similarly the directors advised that the Company had run pilot programs using the platform with large mobile telephone houses and that the platform had been approved to be posted on the Apple App store and Android Google Play Store. None of that information was disclosed to our agents.

My agents continued to seek an alternative purchaser for the business; however, identifying a third party purchaser for the company's patents and code was not possible as any potential purchaser was concerned about the apparent lack of available information and limited support in any handover.

I continued to engage extensively with my lawyers, the Company's shareholders, the Company's former accountants, and the secured creditor.

In order to recover the costs awarded against one of the directors in relation to the challenge of the validity of my appointment it was necessary to issue a statutory demand against the director for payment as it was considerably overdue. Following the director's failure to pay the amount set out in the statutory demand by the requisite deadline, it became necessary to present a bankruptcy petition against the director. (The amount on the statutory demand was subsequently paid in advance of the hearing.)

I have carried out and continue to carry out considerable investigation into the outstanding Director's Loan Account to seek recovery thereof.

I have dealt with the renewal of various patents.

There is certain work that I am required by the insolvency legislation to undertake in connection with the Administration that provides no financial benefit for the creditors. A description of the routine work undertaken since the last progress report is contained in Appendix 1

## **RECEIPTS AND PAYMENTS ACCOUNT**

My Receipts & Payments Account for the period from 22 May 2023 to 21 November 2023 and for the period from 22 November 2022 to 21 November 2023 is attached at Appendix 2. All amounts are shown net of VAT. I have reconciled the account against the financial records that I am required to maintain.

The balance of funds is held in an interest bearing estate bank account.

## **ASSETS**

### **Patents/Codebase/Know-how/Expertise**

The Company owns a number of patents that had a book value of £367,063. The secured creditor has made payments direct to the patent agents in order to renew the patents. As detailed above, it has not yet been possible to identify a purchaser for the patents.

As previously advised, the directors estimated that the patents/codebase and expertise would realise £500,000,000; however, this sum was speculative and was not independently verified.

### **PaliApps Ltd**

The Company owned the entire issued share capital of PaliApps Ltd. These shares had a book value of £10 and the filed accounts showed a value of £10. This company was dissolved on 27 June 2023 and therefore nothing will be realised from this investment.

### **Director's Loan**

A director's loan is shown in the Directors' Statement of Affairs with a value of £938,000 with an estimated to realise value of nil. The relevant director's position as stated in the Directors' Statement of Affairs was that remuneration and expenses were erroneously added to the Director's loan account and therefore the entry would likely require adjustment. Based on my investigations to date, I believe that funds are due from the director in relation to this account and I am currently in correspondence with the director's lawyers in this regard.

### **Withholding Tax**

This is shown in the directors' Statement of Affairs as having a value of £34,482.76. This relates to a payment from a Thai-based company. I understand that the directors do not believe this amount is recoverable. Given the limited funds in the Administration I do not propose to attempt to recover these funds at this stage.

### **Legal Fees**

Following the challenge to the validity of my appointment the court ordered that initial costs amounting to £171,600.90 were paid by the director in respect of my costs. These funds were eventually received in September 2023 and are shown net of VAT in the receipts and payments account at £143,000.75.

At the hearing of the bankruptcy petition against the director (see above) which took place on 26 September 2023 the Court ordered that the director pay the amount of £13,940 in respect of Administrators' costs of the petition. These funds were received in October 2023.

### **Bank Interest**

I have received bank interest of £24.23 over the course of the administration of which £22.56 was received in the period since 22 May 2023.

### **Refund from Director**

I received £97.08 from a director in relation to personal expenses which were withdrawn from the Company's bank account after my appointment so was not included on the statement of affairs.

### **PRE-ADMINISTRATION COSTS**

I have decided not to seek approval of pre-administration costs.

### **INVESTIGATION INTO THE AFFAIRS OF THE COMPANY**

As you are aware, I identified various matters where I considered that further investigation was required as they could lead to identifying potential recovery actions for the benefit of creditors. In the period covered by this report I have continued to investigate the transactions relating to the Director's Loan Account

### **WORK AS JOINT ADMINISTRATOR**

The work I have to undertake as Joint Administrator can be divided into different categories of work. Information is set out below about the type of work that falls within each category of work and why I need to undertake it.

#### **Administration**

This represents the work that my staff and I have to undertake in respect of the routine administrative functions of the case, including preparing, reviewing and issuing statutory reports. It also includes my control and supervision of the work done by my staff on the case together with the supervisory functions of my managers.

Such work does not give direct financial benefit to the creditors, but I have to undertake it in order to meet my obligations under the Insolvency legislation and the Statements of Insolvency Practice, which set out required practice that I must follow.

#### **Realisation of assets**

This represents the work I will undertake to protect and then realise the Company's assets. It also includes work in connection with supervising the professional advisors assisting me in realising the Company's assets. More details about those professional advisors are set out below in the expenses section of this report. If the Company's assets are recovered, I will first use the proceeds to meet the costs and expenses of the case and then distribute any balance to the creditors in the statutory order of priority.

I have provided information in the assets section above about my strategy for realising the Company's assets and about the work that I have already undertaken and will undertake as Joint Administrator in connection with that strategy.

#### **Creditors**

I need to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims, as part of my management of the case and also to ensure that I have accurate information about who to send notices and reports to. I will also have to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. I am required to undertake this work as part of my statutory functions.

Employees - I need to deal with the ex-employees of the Company in order to ensure that their claims are processed appropriately by the Redundancy Payments Service (RPS). My work includes dealing with queries received from both the ex-employees and the RPS to facilitate the processing of the claims. I am required to undertake this work as part of my statutory functions.

## **Investigations**

The insolvency legislation gives Joint Administrators powers to take recovery action in respect of what are known as antecedent transactions, where assets have been disposed of prior to the commencement of the insolvency procedure, and also in respect of matters such as misfeasance and wrongful trading. I am required by the Statements of Insolvency Practice to undertake an initial investigation in all cases to determine whether there are any potential recovery actions for the benefit of creditors.

I am also required by legislation to report to the Secretary of State on the conduct of the Directors. I have to undertake this work to enable me to comply with this statutory obligation, which is of no direct benefit to the creditors, although it may identify potential recovery actions.

More information about the work that I have already undertaken is included at Appendix 3, while information about the work I will be undertaking as Joint Administrator in respect of this category of work is set out at Appendix 4 and in the Fees Estimate provided at Appendix 5.

## **JOINT ADMINISTRATORS' REMUNERATION**

I delayed seeking approval for the basis of my fees in this case because of the challenge against the validity of my appointment.

I am now seeking to fix the basis of my remuneration and a copy of my practice fee recovery policy is available at [www.herronfisher.co.uk/legal-notice](http://www.herronfisher.co.uk/legal-notice). In this case I am seeking to fix the basis of my remuneration on a time cost basis as detailed below.

### **Time costs**

I propose to seek approval on a time cost basis, i.e. by reference to time properly spent by me and members of my staff of the practice at our standard charge out rates. When I seek approval for my fees on a time cost basis I have to provide a fees estimate. That estimate acts as a cap on my time costs so that I cannot draw fees of more than the total estimated time costs without further approval from those who approved the fees. I attach at Appendix 5 a "Fees estimate" that sets out the work that I intend to undertake, the hourly rates I intend to charge for each part of the work, and the time that I think each part of the work will take. It includes a summary of that information in an average or "blended" rate for all of the work being carried out within the estimate. In summary, I am seeking to be remunerated on a time cost basis in respect of the work my staff and I undertake in the Administration and in any subsequent Liquidation in respect of all categories of work. More details of the tasks included in these categories of work are included in the fees estimate and in Appendix 5 below. I estimate that the total time costs that I will incur in undertaking these tasks in this case will be £226,112.50 at a "blended" rate of £357.09 per hour.

To date I have spent a total of 370.55 hours and total time costs to date are £131,524.50 charged at an average charge out rate of £354.94. Details of the time units used and current charge-out rates are provided in Herron Fisher's practice fee recovery sheet, a copy of which is available at [www.herronfisher.co.uk/legal-notice](http://www.herronfisher.co.uk/legal-notice). I also attach an analysis of time costs incurred to date by reference to grade of staff and tasks undertaken by reference to the different categories of work.

If my time costs incurred on the case exceed the estimate, or are likely to exceed the estimate, I will provide an explanation as to why that is the case in the next progress report I send to creditors. Since I cannot draw remuneration in excess of my fees estimate without first obtaining approval to do so then, where I consider it appropriate in the context of the case, I will seek a resolution to increase the fees estimate so that I will then be able to draw additional remuneration over and above this fees estimate.

I only anticipate needing to seek approval to draw fees in excess of the estimate if any currently unknown complexities or difficulties arise during my administration of the case; or if my initial investigations identify further areas of investigation, potential further asset recoveries and any associated recovery actions; or if the realisation of assets gives rise to the need to participate in arbitration or legal proceedings.

It is uncertain at this stage whether I will be able to draw my fees estimate in full.

Prior to the approval of my fees by the general body of creditors the secured creditor has paid £108,000 towards my fees.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Joint Administrators' Fees' published by the R3, together with an explanatory note which shows Herron Fisher's fee policy is available at [www.herronfisher.co.uk/legal-notice](http://www.herronfisher.co.uk/legal-notice). Please note that there are different versions of the Guidance Notes, and in this case you should refer to the most recent version

#### **JOINT ADMINISTRATORS' EXPENSES**

Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate. Expenses are split into:

- category 1 expenses, which are payments to persons providing the service to which the expense relates who are not an associate of the office holder; and
- category 2 expenses, which are payments to associates or which have an element of shared costs. Before being paid category 2 expenses require approval in the same manner as an office holder's remuneration.

#### **Category 1 expenses**

I have incurred the following category 1 expenses since the last progress report:

<b>Nature of category 1 expense</b>	<b>Amount incurred/ accrued in reporting period £</b>	<b>Amount incurred/ accrued in total £</b>	<b>Amount unpaid £</b>
Specific Bond	360.00	400.00	0.00
Legal Fees	143,112.15	747,621.77	4,490.40
Valuation Agents	5,065.00	18,940.00	18,940.00
Postage	44.20	44.20	44.20
<b>Total</b>	<b>148,581.35</b>	<b>767,005.97</b>	<b>23,474.60</b>

I have paid category 1 expenses of £143,512.15 to date, of which £143,372.15 was paid in the reporting period, as indicated in the attached receipts and payments account

Please note that the balance of the legal fees amounting to £600,019.22 has been paid by the secured creditor.

<b>Professional Advisor</b>	<b>Nature of Work</b>	<b>Basis of Fees</b>
Hilco	Valuer	Time Costs
Osborne Clarke	Solicitors	Time Costs

During the Administration my solicitors have assisted me with the legal aspects of my appointment which have been extensive given the court applications regarding my appointment. The valuers have attempted to value and market the business for sale, which has been challenging due to the minimal assistance from the directors and the issue regarding my appointment.

My choice of professional advisors was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also confirmed that they hold appropriate regulatory authorisations. I have reviewed the fees they have charged and am satisfied that they are reasonable in the circumstances of this case and represents value for money.

I anticipate that category 1 expenses totalling £1,026,130 will arise in this case, as detailed in Appendix 6. I am able to pay expenses without needing to obtain approval, but when I issue statutory reports I will compare the actual expenses incurred with the original estimate provided and will explain any material differences.

#### **Category 2 expenses**

I am required to seek approval before I can pay any expenses to associates, or pay expenses where there is an element of shared costs, which are known as category 2 expenses. My category 2 expenses incurred to date amount to £38.20 in total, and are made up as follows:

<b>Nature of category 2 expense</b>	<b>Amount incurred/ accrued to date £</b>
Copying	38.20

Information about the expenses with an element of share costs that I intend to recover, and the basis on which they are to be recovered, are included in Herron Fisher's practice fee recovery sheet, a copy of which is available at [www.herronfisher.co.uk/legal-notice](http://www.herronfisher.co.uk/legal-notice).

I anticipate that category 2 expenses totalling £200 will arise in this case, as detailed in Appendix 6. I am seeking a decision from creditors to enable me to pay such expenses. In total, I anticipate that category 1 and category 2 expenses of £1,226,130 will arise in this case.

#### **LIABILITIES**

##### **Secured Creditors**

An examination of the Company's charges register at Companies House held by the Registrar of Companies showed that the Company has granted the following charges:

1. a debenture in favour of Epona Trustees Ltd on 8 June 2012 and delivered on 27 June 2012 ("**Debenture**"); and
2. a charge over patent application to Epona Trustees Ltd on 8 June 2012 and delivered on 27 June 2012 ("**Charge**").

The Debenture and the Charge were assigned by Epona Trustees Ltd to the Qualifying Floating Charge Holder ("QFCH") by way of a security assignment of contractual rights under specific contracts dated 28 July 2014.

##### **Preferential Creditors**

The proposals anticipated that there were ordinary preferential creditors relating to employee claims for unpaid wages but that the directors, in their capacity as employees, had not at that stage made their claims, and I was unable to complete my documentation for the Redundancy Payment Service (RPS) until the appeal was heard in case my appointment was deemed invalid resulting in the employees not being entitled to make a claim.

The proposals also detailed £32,866.58 in respect of secondary preferential creditors relating to HMRC's claim. To date I have not received their claim.

### Non-preferential unsecured Creditors

The Statement of Affairs included 33 non-preferential unsecured creditors with an estimated total liability of £2,659,860. I have received claims from 13 creditors at a total value of £530,288.88. I have not received claims from 18 creditors with original estimated claims in the proposals of £1,630,075.60.

### DIVIDEND PROSPECTS AND ALLOCATION OF COSTS

#### Fixed charge assets

The following costs are those incurred to date that are directly attributable to the realisation of the Company's assets subject to a fixed charge. As such they have been allocated for future payment against, fixed charge realisations, as follows

Categories of expense	Notes	Amount paid £	Amount allocated, yet to be paid £
Hilco – valuation agent		0.00	18,940.00
Herron Fisher – Joint Administrators fees	1	0.00	32,881.12
Osborne Clarke – Solicitors	2	71,500.38	2,245.20
Specific Bond		200.00	0.00
<b>Total</b>		<b>71,700.38</b>	<b>54,066.32</b>

#### Floating charge assets

The following costs are those incurred to 21 May 2023 that are directly attributable to the realisation of the Company's assets subject to a floating charge. As such they have been allocated for future payment against, floating charge realisations as follows:

Categories of expense	Notes	Amount paid £	Amount allocated, yet to be paid £
Specific Bond		200.00	0.00
Administrators' Fees	1	0.00	32,881.12
Osborne Clarke – solicitors fees	2	71,500.37	2,245.20
<b>Total</b>		<b>71,700.37</b>	<b>35,126.32</b>

Notes – in addition to the amounts paid from the administration estate:

1. The Chargeholder has paid £108,000 on account of these costs.
2. The Chargeholder has paid £600,019.22 on account of these costs

The following costs are general costs of the Administration incurred to date that are not directly attributable to either the realisation of the floating charge assets or the Company's other assets. As a result, I have apportioned them between the realisations of the different classes of asset, and details of the amounts apportioned to the floating charge assets that have either been paid from, or have been allocated for future payment against, floating charge realisations are detailed below. The basis on which I have apportioned those costs is based on a 50/50 basis as the fixed and floating charge assets cannot be separated at the moment.

Categories of expense	Amount paid £	Amount allocated, yet to be paid £
Statutory Advertising	99.80	0.00
Travelling Expenses	45.35	0.00
Administrators Fees	0.00	65,762.24
<b>Total</b>	<b>143.15</b>	<b>65,762.24</b>

After taking into account asset realisations, together with fees and expenses incurred to date, together with estimated future realisations, fees and expenses, it is uncertain whether I will be able to make any distribution to the creditor holding a floating charge over the assets of the Company.

My estimated future expenses are detailed in appendix 6

### **Preferential Creditors**

After taking into account asset realisations and expenses incurred to date, together with estimated future realisations, expenses and my proposed remuneration, it is uncertain whether there will be any funds to pay a dividend to preferential creditors.

### **Non-preferential unsecured Creditors**

After taking into account asset realisations and expenses incurred to date, together with estimated future realisations, expenses and my proposed remuneration, it is uncertain whether I will be able to pay a dividend to non-preferential unsecured creditors.

A proof of debt is enclosed, and if you have not already lodged one you should now complete and return it to me, together with evidence in support of your claim.

As previously advised, the Company granted a qualifying floating charge in favour of Epona Trustees Ltd on 27 June 2012 (which was subsequently assigned to the QFCH as detailed above) and the prescribed part provisions will apply. On the basis of realisations to date, together with estimated future realisations, and after taking into account the costs of the Administration to date, the net property of the Company is nil, and I estimate that the prescribed part of the net property for unsecured creditors is nil, however, these estimates do not take into account unknown realisations which may alter the position.

### **FURTHER INFORMATION**

An unsecured creditor may, with the permission of the Court, or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question), request further details of the Joint Administrators' remuneration and expenses within 21 days of their receipt of this report. Any secured creditor may request the same details in the same time limit.

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 of remuneration charged by the Joint Administrators as being excessive, and/or the basis of the Joint Administrators' remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about Herron Fisher can be found at [www.herronfisher.co.uk/legal-notice](http://www.herronfisher.co.uk/legal-notice).

Finally, please note that the affairs, business and property of the Company are being managed by the Joint Administrators, Christopher Herron and myself. The Joint Administrators act as agents of the Company and contract without personal liability.

### **SUMMARY**

The Administration will remain open until I have been able to establish whether or not a buyer for the patents and the code can be identified and the issue surrounding the Director's Loan Account has been resolved. I estimate that this will take approximately 8 months and once resolved the Administration will cease and my files will be closed or the Administration will end by the presentation of a winding up petition to the Court for the compulsory liquidation as approved in the proposals.

After taking into account asset realisations, together with fees and expenses incurred to date, together with estimated future realisations, fees and expenses, ~~I think~~ that it is uncertain whether I will be able to make any distribution to the creditor holding a floating charge over the assets of the Company

My estimated future expenses are detailed in appendix 6.

### **Preferential Creditors**

After taking into account asset realisations and expenses incurred to date, together with estimated future realisations, expenses and my proposed remuneration, it is uncertain whether there will be any funds to pay a dividend to preferential creditors

### **Non-preferential unsecured Creditors**

After taking into account asset realisations and expenses incurred to date, together with estimated future realisations, expenses and my proposed remuneration, it is uncertain whether I will be able to pay a dividend to non-preferential unsecured creditors.

A proof of debt is enclosed, and if you have not already lodged one you should now complete and return it to me, together with evidence in support of your claim.

As previously advised, the Company granted a qualifying floating charge in favour of Epona Trustees Ltd on 27 June 2012 (which was subsequently assigned to the QFCH as detailed above) and the prescribed part provisions will apply. On the basis of realisations to date, together with estimated future realisations, and after taking into account the costs of the Administration to date, the net property of the Company is nil, and I estimate that the prescribed part of the net property for unsecured creditors is nil, however, these estimates do not take into account unknown realisations which may alter the position.

### **FURTHER INFORMATION**

An unsecured creditor may, with the permission of the Court, or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question), request further details of the Joint Administrators' remuneration and expenses within 21 days of their receipt of this report. Any secured creditor may request the same details in the same time limit.

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 of remuneration charged by the Joint Administrators as being excessive, and/or the basis of the Joint Administrators' remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about Herron Fisher can be found at [www.herronfisher.co.uk/legal-notice](http://www.herronfisher.co.uk/legal-notice).

Finally, please note that the affairs, business and property of the Company are being managed by the Joint Administrators, Christopher Herron and myself. The Joint Administrators act as agents of the Company and contract without personal liability.

### **SUMMARY**

The Administration will remain open until I have been able to establish whether or not a buyer for the patents and the code can be identified and the issue surrounding the Director's Loan Account has been resolved. I estimate that this will take approximately 8 months and once resolved the Administration will cease and my files will be closed or the Administration will end by the presentation of a winding up petition to the Court for the compulsory liquidation as approved in the proposals.

## **Details of Work undertaken to date**

### **Administration**

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder and their managers. It does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that an office holder must follow.

Case planning - devising an appropriate strategy for dealing with the case and giving instructions to staff to undertake the work on the case.

Setting up physical case files.

Setting up the case on the practice's electronic case management system and entering data

Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.

Obtaining a specific penalty bond (this is insurance required by statute that every insolvency office holder must obtain for each insolvency appointment).

Dealing with all routine correspondence and emails relating to the case

Opening, maintaining and managing the estate bank account.

Creating, maintaining and managing a cashbook.

Undertaking regular bank reconciliations of the estate bank account.

Reviewing the adequacy of the specific penalty bond.

Undertaking periodic reviews of the progress of the case

Seeking an extension to the administration

Overseeing and controlling the work done on the case by case administrators.

Preparing, reviewing and issuing 6 monthly progress reports to creditors and members.

Filing returns at Companies House.

Preparing and filing VAT returns.

### **Realisation of assets**

This represents the work involved in the protection and realisation of assets, which is undertaken directly for the benefit of creditors.

Liaising with the bank regarding the closure of the account.

Instructing agents to value assets.

Liaising with agents to realise assets.

Instructing solicitors to assist in the realisation of assets.

Liaising with the secured creditors over the realisation of the assets subject to a mortgagee or other charge

### **Creditors**

Claims of creditors - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder also needs to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of their statutory functions

Employees - The office holder needs to deal with the ex-employees in order to ensure that their claims are processed appropriately by the Redundancy Payments Service. The office holder is required to undertake this work as part of their statutory functions.

Obtaining information from the case records about employee claims.

Dealing with creditor correspondence, emails and telephone conversations regarding their claims.

Maintaining up to date creditor information on the case management system.

## **Investigations**

The insolvency legislation gives the office holder powers to take recovery action in respect of what are known as antecedent transactions, where assets have been disposed of prior to the commencement of the insolvency procedure, and also in respect of matters such as misfeasance and wrongful trading. The office holder is required by the Statements of Insolvency Practice to undertake an initial investigation in all cases to determine whether there are potential recovery actions for the benefit of creditors.

Recovering the books and records for the case.

Listing the books and records recovered.

Submitting an online return on the conduct of the Directors as required by the Company Directors Disqualification Act.

Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc.

Reviewing books and records to identify any transactions or actions the office holder may take against a third party in order to recover funds for the benefit of creditors

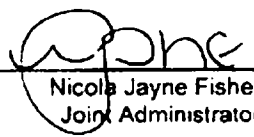
Investigating accounting records in respect of the Director's Loan Account

**Scentrics Information Security Technologies Limited Trading As: Scentrics**  
**(In Administration)**  
**Joint Administrators' Summary of Receipts and Payments**

RECEIPTS	Statement of Affairs (£)	From 22/11/2022 To 21/05/2023 (£)	From 22/05/2023 To 21/11/2023 (£)	Total (£)
Patents	500,000,000.00	0.00	0.00	0.00
Codebase	NIL	0.00	0.00	0.00
Knowhow	NIL	0.00	0.00	0.00
Shares in Palapps Ltd	10.00	0.00	0.00	0.00
Withholding Tax	NIL	0.00	0.00	0.00
Cash at Bank	5,809.00	5,665.06	0.00	5,665.06
Directors Loan	NIL	0.00	0.00	0.00
Bank Interest Gross		1.67	22.56	24.23
Refund from Director		0.00	97.08	97.08
Contribution towards Legal fees		0.00	154,676.08	154,676.08
		<b>5,666.73</b>	<b>154,795.72</b>	<b>160,462.45</b>
<b>PAYMENTS</b>				
Chargeholder (1)	(571,903.73)	0.00	0.00	0.00
Specific Bond		40.00	360.00	400.00
Legal Fees		0.00	143,112.15	143,112.15
Statutory Advertising		99.80	0.00	99.80
HMRC	(443,602.80)	0.00	0.00	0.00
Trade & Expense Creditors	(74,097.13)	0.00	0.00	0.00
Directors' Salaries	(12,000.00)	0.00	0.00	0.00
Epona Loan	(325,000.00)	0.00	0.00	0.00
Director's Loan	(70,000.00)	0.00	0.00	0.00
Shareholder Loans	(1,208,159.15)	0.00	0.00	0.00
Trade Creditors - difference	(36,426.41)	0.00	0.00	0.00
		<b>139.80</b>	<b>143,472.15</b>	<b>143,611.95</b>
<b>Net Receipts/(Payments)</b>		<b>5,526.93</b>	<b>11,323.57</b>	<b>16,850.50</b>

**MADE UP AS FOLLOWS**

Bank 1 Current	5,506.97	14,040.16	19,547.13
VAT Receivable / (Payable)	19.96	(2,716.59)	(2,696.63)
	<b>5,526.93</b>	<b>11,323.57</b>	<b>16,850.50</b>

  
 Nicola Jayne Fisher  
 Joint Administrator

SCE1462

Scentrics Information Security Technologies Limited

21. December 2023

**SIP 9 - Time & Cost Summary**

Filters: Code: SCE1462, Project Filter: POST, Transaction Date Filter: 22/11/22..21/11/23

Period: 22/11/22..21/11/23

## Time Summary

Hours						Time Cost (£)	Average hourly rate (£)
Classification of work function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Non Analysed	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Administration & Planning	42.20	15.45	19.40	0.60	77.65	28,020.50	360.86
Case planning	0.00	0.60	2.10	0.00	2.70	769.50	285.00
Administrative set-up	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Appointment notification	0.20	0.00	0.00	0.00	0.20	79.00	395.00
Maintenance of records	0.70	0.00	0.70	0.00	1.40	439.00	313.57
Statutory reporting	28.70	3.30	10.00	0.00	42.00	15,568.00	371.14
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case Monitoring	0.70	0.40	0.25	0.00	1.35	480.75	341.30
IPS Case Set-up	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Taxation	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Holiday	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Administration & planning	72.50	19.75	32.45	0.60	125.30	45,356.75	361.99
Investigations	31.20	1.75	23.70	0.00	56.65	19,891.50	351.13
SIP 2 review	0.00	0.20	0.00	0.00	0.20	64.00	320.00
CDDA reports	0.20	0.00	2.10	0.00	2.30	658.50	285.43
Antecedent transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	31.40	1.95	26.80	0.00	59.15	20,612.00	348.47
Realisation of assets	9.20	0.40	16.90	0.00	26.50	8,990.00	337.74
Ident, securing, insuring	0.20	0.00	0.00	0.00	0.20	79.00	395.00
ROT	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt collection	0.00	0.00	1.30	0.00	1.30	349.00	268.40
Sale of prop, bus and ass	0.30	0.00	0.00	0.00	0.30	127.50	425.00
Legal matters	80.10	3.55	39.70	0.00	123.35	44,837.50	361.88
Creditors Meetings	2.00	0.40	8.90	0.00	11.30	3,365.50	297.00
Realisations of assets	91.80	4.35	66.80	0.00	162.95	57,508.50	352.92
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Management of operations	2.00	0.00	0.00	0.00	2.00	790.00	395.00
Accounting for trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
On-going employee issues	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	2.00	0.00	0.00	0.00	2.00	790.00	395.00
Creditors	3.30	0.40	5.65	0.00	9.35	2,942.75	314.73
Communication	6.40	0.00	0.10	0.00	6.50	2,656.00	408.62
Claims inc. emp. profits	0.10	0.80	0.00	0.00	0.90	295.50	328.33
Report/secured creditor	0.80	0.00	0.50	0.00	1.30	462.50	355.77
Committee	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Final Report	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payment of dividends	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employee Claims inc Pension	0.40	0.00	2.70	0.00	3.10	900.50	290.48
Creditors	11.00	1.20	8.95	0.00	21.15	7,257.25	343.13

Case Specific 1	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case Specific 2	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case Specific 3	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	208.70	27.25	134.00	0.80	370.55	131,524.50	354.94
Total Fees Claimed						0.00	

**Details of future work to be undertaken in the Administration and subsequent Liquidation (if relevant)**

**Administration**

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder and their managers. It does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that an office holder must follow.

Convening a decision procedure to seek a decision from creditors to approve the basis of remuneration.  
Dealing with all routine correspondence and emails relating to the case.  
Maintaining and managing the estate bank account.  
Maintaining and managing a cashbook.  
Undertaking regular bank reconciliations of the estate bank account.  
Reviewing the adequacy of the specific penalty bond.  
Undertaking periodic reviews of the progress of the case.  
Overseeing and controlling the work done on the case by case administrators.  
Preparing, reviewing and issuing 6 monthly progress reports to creditors and members.  
Seeking an extension of the Administration.  
Filing returns at Companies House.  
Preparing and filing VAT returns.  
Preparing and filing Corporation Tax returns.  
Preparing, reviewing and issuing a final account of the Administration to creditors and members.  
Filing a final return at Companies House.

**Realisation of assets**

This represents the work involved in the protection and realisation of assets by the office holder and their staff, which is undertaken directly for the benefit of creditors.

Liaising with agents to realise assets.  
Liaising with solicitors to assist in the realisation of assets.  
Liaising with the secured creditors over the realisation of the assets subject to a mortgagee or other charge.

**Creditors**

Claims of creditors - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder also needs to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of their statutory functions.

Employees - The office holder needs to deal with the ex-employees in order to ensure that their claims are processed appropriately by the Redundancy Payments Service. The office holder is required to undertake this work as part of their statutory functions.

Dealing with creditor correspondence, emails and telephone conversations regarding their claims.  
Maintaining up to date creditor information on the case management system.

Employees - The office holder needs to deal with the ex-employees in order to ensure that their claims are processed appropriately by the Redundancy Payments Service. The office holder is required to undertake this work as part of their statutory functions.

Obtaining information from the case records about employee claims.  
Completing documentation for submission to the Redundancy Payments Office.

Corresponding with employees regarding their claims.  
Liaising with the Redundancy Payments Office regarding employee claims.

### **Investigations**

The insolvency legislation gives the office holder powers to take recovery action in respect of what are known as antecedent transactions, where assets have been disposed of prior to the commencement of the insolvency procedure, and also in respect of matters such as misfeasance and wrongful trading. The office holder is required by the Statements of Insolvency Practice to undertake an initial investigation in all cases to determine whether there are potential recovery actions for the benefit of creditors.

Investigating accounting records in respect of the Director's Loan Account.

## FEES ESTIMATE SUMMARY

Case name Scentrics Information Security Technologies Ltd

The office holder is seeking to be remunerated on a time cost basis. We use charge out rates appropriate to the skills and experience of a member of staff and the work that they perform, recording time spent in 6 minute units. Narrative is recorded to explain the work undertaken and the time spent is analysed into different categories of work. This document provides an estimate as to how much time the office holder and his staff will spend undertaking specific tasks within broad categories of work, and the time costs of undertaking such work, which will depend upon the grade or grades, of staff undertaking the work and the number of hours spent undertaking the work by each grade of staff. The estimated time that will be spent undertaking the work in each category of work has been multiplied by the applicable charge out rate for each member of staff that it is anticipated will undertake work in that category to arrive at the estimated total time costs attributable to that category of work on the case. We have then divided that estimated total by the estimated number of hours to arrive at what is known as a blended hourly charge out rate for that category of work. The sum of all the estimates for the different categories of work is the total estimated time costs to undertake all the necessary work on the case. Again we have then divided that estimated total by the estimated number of hours to arrive at a blended hourly charge out rate for the case as a whole.

The hourly charge out rates that will be used on this case are:

Partner – appointment taker	425 00
Senior Manager	350 00
Manager	300 00
Supervisor/Senior Administrator	-
Case Administrator	230 00
Cashier	225 00
Support staff	195 00

## ADMINISTRATION

Description of the tasks to be undertaken in this category of work	Estimated time to be taken to undertake the work	Estimated value of the time costs to undertake the work £	Blended charge out rate to undertake the work £
Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case	4 00	1 500 00	
Setting up physical/electronic case files (as applicable)	1 00	195 00	
Setting up the case on the practice's electronic case management system and entering data	3 50	825 00	
Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment (as applicable)	3 00	1 075 00	
Obtaining a specific penalty bond	0 20	85 00	
Seeking decisions from creditors and members (as applicable)	15 00	4 750 00	
Dealing with all routine correspondence and emails relating to the case	60 00	21 500 00	
Opening, maintaining and managing the office holder's estate bank account (delete if not applicable)	1 50	537 50	
Creating, maintaining and managing the office holder's cashbook	5 00	1 325 00	
Undertaking regular bank reconciliations of the bank account containing estate funds	4 00	1 700 00	
Reviewing the adequacy of the specific penalty bond	2 00	725 00	
Undertaking periodic reviews of the progress of the case	10 00	3 825 00	
Overseeing and controlling the work done on the case by case administrators	15 00	6 375 00	
Preparing, reviewing and issuing progress reports to creditors and members (as applicable)	75 00	28 825 00	
Filing returns at Companies House and/or Court (as applicable)	2 00	725 00	
Preparing and filing VAT returns (delete if not applicable)	2 00	725 00	
Preparing and filing Corporation Tax returns (delete if not applicable)	1 00	425 00	
Seeking closure clearance from HMRC and other relevant parties	-	-	
Preparing, reviewing and issuing final reports to creditors and members (as applicable)	13 00	3 900 00	
Filing final returns at Companies House and/or Court (as applicable)	1 20	485 00	
<b>Total:</b>	<b>218 40</b>	<b>£79,102 50</b>	<b>£362 19</b>

## INVESTIGATIONS

Description of the tasks to be undertaken in this category of work	Estimated time to be taken to undertake the work	Estimated value of the time costs to undertake the work £	Blended charge out rate to undertake the work £
--------------------------------------------------------------------	--------------------------------------------------	-----------------------------------------------------------	-------------------------------------------------

Recovering the books and records for the case	2 00	725 00	
Listing the books and records recovered	2 00	450 00	
Preparing a report or return on the conduct of the directors as required by the Company Directors Disqualification Act (delete if not applicable).	2 30	727 50	
Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc.	7 00	2,250 00	
Reviewing books and records to identify any transactions or actions the office holder may take against a third party in order to recover funds for the benefit of creditors	3 00	1,150 00	
Reviewing accounting records relating to the Director's Loan	120 00	38,125 00	
<b>Total:</b>	<b>136 30</b>	<b>£44,427 50</b>	<b>£325 95</b>

The blended rate for this category of work is less than the overall average as less senior staff can be used for some of the tasks

#### REALISATION OF ASSETS

Description of the tasks to be undertaken in this category of work	Estimated time to be taken to undertake the work	Estimated value of the time costs to undertake the work £	Blended charge out rate to undertake the work £
Liaising with the bank regarding the closure of the account	1 50	512 50	
Instructing agents to value known assets	1 00	362 50	
Liaising with agents to realise known assets	7 00	2,725 00	
Liaising with the secured creditors over the realisation of the assets subject to a mortgage or other charge	30 00	10,875 00	
Liaising with lawyers	210 00	76,250 00	
<b>Total:</b>	<b>249 50</b>	<b>£92,725 00</b>	<b>£371 64</b>

The blended rate for this category of work is higher than the overall average as more senior staff are required to carry out the majority of these tasks

#### CREDITORS

Description of the tasks to be undertaken in this category of work	Estimated time to be taken to undertake the work	Estimated value of the time costs to undertake the work £	Blended charge out rate to undertake the work £
Obtaining information from the case records about employee claims	1 00	300 00	
Completing documentation for submission to the Redundancy Payments Office	2 00	600 00	
Corresponding with employees regarding their claims	1 00	362 50	
Liaising with the Redundancy Payments Office regarding employee claims	1 50	450 00	
Dealing with creditor correspondence, emails and telephone conversations regarding their claims	22 00	7,870 00	
Maintaining up to date creditor information on the case management system	1 50	475 00	
<b>Total:</b>	<b>29 00</b>	<b>£9,857 50</b>	<b>£339 91</b>

#### GRAND TOTAL FOR ALL CATEGORIES OF WORK

<b>635 20</b>	<b>£226,112 50</b>	<b>£357 09</b>
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## Appendix 6

### Estimate of expenses to be incurred in the Administration

Type of category 1 expense	Estimated Amount £
Bonding - this is insurance required by statute that every officeholder has to obtain for the protection of each estate, with the premium being based on the value of the Company's assets	730
Gazetting – various notices relating to the Company have to be placed in the London Gazette	100
Postage	200
Travel expenses	100
Osborne Clarke, solicitors	1,000,000
Hilco, valuation agents	25,000
Total estimated category 1 expenses	<hr/> 1,026,130
Type of category 2 expense	Estimated Amount £
Copying	200
Total estimated category 2 expenses	<hr/> 200