



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

1 Company details

Company number 07782715
Company name in full Quantum Geotechnical Limited

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

2 Administrator's name

Full forename(s) Alistair
Surname Wardell

3 Administrator's address

Building name/number 6th Floor
Street 3 Callaghan Square
Post town Cardiff
County/Region
Postcode CF105BT
Country

4 Administrator's name ①

Full forename(s) Philip
Surname Stephenson

① **Other administrator**
Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number 30 Finsbury Square
Street
Post town London
County/Region
Postcode EC2A1AG
Country

② **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	^d 1	^d 1	^m 0	^m 5	^y 2	^y 0	^y 2	^y 2
To date	^d 1	^d 0	^m 1	^m 1	^y 2	^y 0	^y 2	^y 2

7 Progress report

☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X

[Handwritten signature]

X

Signature date

^d 0	^d 6	^m 1	^m 2	^y 2	^y 0	^y 2	^y 2
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**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 **Kirsty L Dolmor**

Company name **Grant Thornton UK LLP**

Address **11th Floor**

Landmark St Peter's Square

Post town **1 Oxford St**

County/Region **Manchester**

Postcode

M

1

4

P

B

Country

DX

Telephone

0161 953 6900

**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 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



Ashridge Construction Limited
Churchfield Homes Limited
Dawnus Construction Holdings Limited
Dawnus Developments Limited
Dawnus Group Limited
Dawnus Limited
Dawnus Southern Limited
Quantum Geotechnical Limited
– all in administration

UK Restructuring
Grant Thornton UK LLP
11th Floor
Landmark St Peter's Square
1 Oxford St
Manchester
M1 4PB

Joint administrators' progress report for the
period May 2022 to November 2022

Prepared by: Alistair Wardell, joint administrator

Contact details: Should you wish to discuss any matters in
this report, please email
cmusupport@uk.gt.com, or write to the
above address

Guide to this report

Report sections

Definitions

1 **Executive summary**

This should be read in conjunction with the remainder of the report, together with its appendices

2 **Progress**

Includes strategy and progress (realisation of assets)

3 **Investigations into the affairs of the companies**

Includes strategy and progress

4 **Creditors and dividends**

Includes creditor balances and information on dividends

5 **Joint administrators' remuneration and expenses**

Includes details of payments to the joint administrators (including details of fees and expenses incurred) and their associates

6 **Future strategy**

Includes summary details of further work to be done, exit route, details on any proposed creditor decisions, general information for readers (eg data protection) and timing of the next report

Report appendices

A **Notice about this report**

Includes information about the preparation and purpose of the report, reliance on it and no liability

B **Statutory information**

Includes information required about the companies (eg name, address) and about the administrations (eg proceedings, administrators, contact details)

C **Abstract of the joint administrators' receipts and payments**

D **Statement of Insolvency Practice 9 disclosure: Payments to the joint administrators and their associates**

Includes remuneration basis, work done, expenses of the joint administrators, sub-contracted out work, relationships requiring disclosure

Definitions

The following definitions are used either within the body of this report, the appendices to it, or both.

Act	The Insolvency Act 1986
Acuity	Acuity Law Limited
Ashridge	Ashridge Construction Limited
Companies / Group	Ashridge Construction Limited, Churchfield Homes Limited, Dawnus Construction Holdings Limited, Dawnus Developments Limited, Dawnus Group Limited, Dawnus Limited, Dawnus Southern Limited and Quantum Geotechnical Limited – all in administration
Churchfield	Churchfield Homes Limited
DCHL	Dawnus Construction Holdings Limited
DDL	Dawnus Developments Limited
DGL	Dawnus Group Limited
DL	Dawnus Limited
DSL	Dawnus Southern Limited
ET	Employment Tribunal
Eversheds	Eversheds LLP
Firm / Grant Thornton	Grant Thornton UK LLP
First Administration Date	15 March 2019 for all companies in the Group
First Administrations	The administrations of the Group which commenced on the First Administration Date and automatically terminated following 12 months
Geldards	Geldards LLP
HCR	Harrison Clarke Rickerbys Limited
HEF	HSBC Equipment Finance (UK) Limited
HMRC	HM Revenue & Customs
HSBC	HSBC Bank Plc
ICD	Inter-creditor deed
Joint Administrators / we / us / our	Alistair Wardell and Philip Stephenson
Period	The reporting period from 19 May 2022 to 18 November 2022 for DCHL, and 11 May 2022 to 10 November 2022 for all other companies in the Group
Proposals	The Joint Administrators' proposals dated 17 May 2022
Quantum	Quantum Geotechnical Limited
RPS	Redundancy Payments Service
Rules	The Insolvency (England and Wales) Rules 2016
Second Administration Dates	19 May 2020 for DCHL and 11 May 2020 for all other companies in the Group
Second Administrations	The current administrations of the Group which commenced on the Second Administration Dates
SIP	Statement of Insolvency Practice
SOA	Directors' Statement of Affairs dated 21 April 2019 for the First Administrations
UK	United Kingdom
VAT	Value added tax
WG	Welsh Government
WIP	Work In Progress

1 Executive summary

- This progress report for the Companies' administrations covers the Period
- Our Proposals were deemed approved on 6 June 2022 in accordance with rule 3.38(4) of the Rules
- The key work done in the Period has been:
 - Continued to liaise with Acuity to progress the debtor realisations
 - Continued reporting and liaison with the secured creditors
 - Dealt with any queries and requests from creditors
 - Dealing with ET matters and the employees revised preferential claims
 - Compliance with internal and regulatory procedures
- It is unlikely that there will be sufficient funds to enable a distribution to unsecured creditors from any of the companies in the Group (except potentially by virtue of the prescribed part), therefore, it is intended that the administrations will all move to dissolution once the outstanding matters have been finalised
- The administrations are currently due to end on 18 November 2023 for DCHL and 15 September 2023 for the other companies in the Group.



Alistair Wardell
Joint Administrator
6 December 2022

2 Progress

2.1 Strategy and progress in the Period

We continue to pursue the second statutory objective of achieving a better result for the Group's creditors as a whole than would be likely if a Group was wound up (without first being in administration).

2.2 Realisation of assets

We attach at Appendix C an account of our receipts and payments for the Period for each of the Companies, and cumulative accounts since the Second Administration Dates.

Inter-company loan repayments were made from DL and Churchfield to DCHL in the Period. These repayments were in respect of expenses which DCHL paid on behalf of DL and Churchfield during the First Administrations.

Debtors, WIP and retentions – DCHL and DSL

Acuity has been retained as our legal adviser. Acuity has undertaken a review of the remaining contract debtors and has identified a proportion which may be recoverable in DCHL.

Acuity's view is that despite there being valid claims to pursue, there are difficulties surrounding recoverability prospects due to the inability of obtaining information and explanations from former employees on certain projects given the time that has elapsed since appointment.

No further realisations were made in DCHL or DSL during the Period. Although the remaining ledgers of DCHL and DSL are not considered recoverable, we continue to liaise with Acuity in respect of future amounts which could be realised in respect of certain contracts.

Intercompany debtors

Many of the Companies are owed funds from other Group companies.

As all of the Companies are insolvent, it is uncertain as to whether there will be any realisations in respect of these entities. These claims will rank as unsecured creditors in each relevant estate so may recover funds if there are prescribed part distributions as advised in section 4.3.

Please note that, whilst no assets have been identified in respect of Ashridge and DDL, these cases remain open as we anticipate that they may receive prescribed part distributions from other Group companies in respect of their intercompany unsecured creditor claims.

3 Investigations into the affairs of the Companies

3.1 Statutory investigations

We undertook an investigation into the Companies' affairs to establish whether there were any potential asset recoveries, or conduct matters that required further investigation, taking into account the public interest, potential recoveries, the funds likely to be available to fund an investigation and the costs involved.

As previously advised, we identified a share buyback arrangement between DGL and certain directors which was triggered in the year prior to the First Administration. HCR has been retained as our legal advisor to consider the share buyback arrangement and pursue any potential claims. We are unable to provide any further details at this stage so that we do not prejudice our position.

Based on the outcome of our investigations into the affairs of the Companies to date, there are no further matters identified that need to be reported to the creditors. However, should any matters come to light, they will be investigated in accordance with our statutory duties and we would be pleased to receive from any creditor any useful information concerning the remaining Group companies, its dealing or conduct which may assist us.

4 Creditors and dividends

4.1 Secured creditors

Below is a summary of the secured creditors, including the distributions to date and potential outcome for each creditor, based on estimates at the end of the Period:

Summary of secured creditors				
	Dates of creation of charges	Types of charges	Debt outstanding at appointment	Potential outcome based on current information
WG	27/03/2018	Debenture and chattels mortgage	£0.49 million	A distribution of £1.04 million was made to WG during the First Administration and no further distributions have been made in the Second Administration
HEF	16/03/2018, 02/08/2018	Debenture and chattels mortgage	-	HEF was paid in full during the First Administration
HSBC	01/08/2017, 04/08/2017, 02/02/2018, 16/02/2018, 16/03/2018	Legal mortgage, debenture, chattels mortgage, benefits of certain contracts and security of cash deposits	£5 million	Total distributions of £2.75 million have been made to HSBC, of which £1.72 million has been paid during the Second Administration It is anticipated that there will be further sufficient realisations to enable a distribution, although the quantum and timing is uncertain
Lloyds Bank Plc	02/02/2018	Mortgage	£1.29 million	Paid in full following the sale of the properties in Dawnus Limited

Prior to the First Administrations, the Group entered into an ICD with HSBC and WG which stipulated the treatment of certain assets in accordance with HSBC and WG's security. During the Period, Acuity has assisted us in discussions with HSBC and WG regarding the interpretation of the ICD and the treatment of certain contract debtor realisations. These discussions remain ongoing.

4.2 Preferential creditors

These include employee claims for wages and salary up to £800 per person and accrued holiday pay, and employee contributions to occupational pension schemes deducted in the four months before the insolvency. A significant element of these claims has been transferred to the Secretary of State, following payment of employment related claims by the RPS.

The employment entities in the Group were DCHL (which employed 260 individuals) and DL (which employed 427 individuals). All employees of both entities were made redundant shortly following the First Administrations.

Preferential claims are currently £289,313 for DCHL and £691,889 for DL.

As previously advised, c240 employees sought Protective Awards for the failure of DCHL and DL to consult prior to the First Administrations. On 27 September 2021, the ET granted that DCHL and DL are ordered to pay the former employees for the protected period.

The RPS' revised claims have been received and we are in the process of reconciling the preferential creditors' claims to commence the dividend process.

We anticipate that the preferential creditors of DCHL will be paid in full and there will be a small distribution to the preferential creditors of DL.

4.3 Unsecured creditors

The table below provides a summary of the unsecured creditor claims as provided by the directors in their SOA and the unsecured creditor claims received to date:

Unsecured creditor claim summary

£	SOA	Unsecured creditor claims to date
Ashridge	-	-
Churchfield	2,028,188	2,028,188
DCHL	54,987,644	24,500,059
DDL	-	-
DGL	3,061,733	3,061,733
DL	2,801,925	3,229,340
DSL	5,612,178	-
Quantum	1,459,612	1,438,012

No claims have been formally adjudicated.

Prescribed part

In accordance with section 176A of the Act, a prescribed part is to be set aside from the floating charge assets and made available to the unsecured creditors of the Companies. The prescribed part calculation is applied to the net property available and is calculated at 50% of the first £10,000 of net realisations and 20% of all further amounts, up to a maximum prescribed part of £600,000.

Based on current estimates, there may be funds available to enable a prescribed part distribution for unsecured creditors of DCHL, DSL and Quantum only.

We are unable to estimate a prescribed part for DCHL at present due to the ongoing discussions with HSBC and WG regarding the interpretation of their ICD.

The prescribed part is estimated at c£20,000 for DSL and c£22,000 for Quantum. The estimated prescribed part of DSL may be subject to change due to the intercompany distribution that it may be due from DCHL, however, there are no outstanding matters in Quantum.

There are insufficient assets in the other companies in the Group to enable a distribution to the unsecured creditors from the prescribed part.

Dividend prospects

Except for any potential funds available under the prescribed part as mentioned above, there will be insufficient funds to enable distributions to unsecured creditors.

5 Joint Administrators' remuneration and expenses

5.1 Overview

The remuneration basis for the First Administrations was fixed on a time costs basis with the exception of DGL where our remuneration was fixed at 30% of gross recoveries.

Our remuneration basis for the Second Administrations have not yet been fixed. Our fees estimate was included with our Proposals and we propose that our remuneration be fixed on the same basis as the First Administrations.

We are taking steps to fix the basis of our remuneration with the secured and preferential creditors, where applicable. A decision of the unsecured creditors is not required as we are of the view that there will be insufficient assets to enable a distribution to unsecured creditors, other than potentially by virtue of the prescribed part.

The table below summarises the time costs incurred during the Period, the cumulative time costs incurred at the Period end and estimated additional time costs which we consider will be incurred to deal with the remaining matters as detailed in this report and to close the administrations in comparison to the fees estimate previously provided:

Time costs for the Period and estimated future time costs

£	Time costs for the Period	Cumulative time costs at Period end	Estimated future time costs	Total	Fees estimate as per the Proposals	Variance
Ashridge	6,137	22,094	10,000	32,094	20,229	(11,865)
Churchfield	14,081	124,226	20,000	144,226	115,706	(28,520)
DCHL	53,292	296,936	665,404	962,340	962,340	-
DDL	8,067	25,525	10,000	35,525	21,867	(13,658)
DL	14,387	121,229	25,000	146,229	128,774	(17,455)
DSL	6,493	33,083	38,428	71,511	71,511	-
Quantum	8,677	43,092	10,000	53,092	66,661	13,569

No remuneration has been drawn in the Second Administrations to date.

The table below summarises the expenses incurred during the Period, the cumulative expenses at the Period end and estimated additional expenses in comparison to the fees estimate previously provided:

Expenses for the Period and estimated future expenses

£	Expenses for the Period	Cumulative expenses at Period end	Estimated future expenses	Total	Expenses estimate as per the Proposals	Variance
Ashridge	1,042	1,042	85	1,127	85	(1,042)
Churchfield	11,797	89,831	13,000	102,831	88,660	(14,171)
DCHL	6,483	351,426	2,000	353,426	530,145	176,719
DDL	1,042	1,042	85	1,127	85	(1,042)
DL	16,678	217,860	2,000	219,860	202,990	(16,870)
DSL	1,527	2,893	3,000	5,893	22,285	16,392
Quantum	1,635	2,830	2,000	4,830	2,285	(2,545)

At this time, we do not seek to revise our fees and expenses estimates in order to be able to draw more remuneration.

Further details about remuneration and expenses are provided in Appendix D to this report.

6 Future strategy

6.1 Future conduct of the administrations

We will continue to manage the affairs, business and property of the Companies in order to achieve the purpose of the administrations. This will include but not be limited to:

- continue to realise the assets of the Group
- continue to pursue any potential recoveries which have been identified from our investigations into the Group's actions prior to the administrations
- payment of administrations' expenses, including our remuneration
- finalisation of the Companies' tax affairs, including completion of corporation tax and VAT returns and settlement of any post-administration liabilities
- complying with statutory and compliance obligations
- agreeing the interpretation of the ICD terms and paying a final distribution to the secured creditor(s)
- agreeing the claims of the preferential creditors and payment of a dividend in DCHL and DL
- agreeing the claims of the unsecured creditors and payment of a dividend via the prescribed part (where relevant), if future realisations make this feasible

6.2 Extension of the administrations

The duration of an administration is restricted to 12 months from the date of commencement unless it is extended with the permission of the creditors or an order from the court.

An application was made to court to extend the administrations, which was duly granted. As such, the administration of DHCL is currently due to end on 18 November 2023 and the 15 September 2023 for all other companies in the Group.

6.3 Exit from the administrations

As detailed in our Proposals, we do not consider it likely that we will have sufficient funds to make a distribution to unsecured creditors (other than potentially by virtue of the prescribed part) and therefore intend to exit the administrations and move to dissolution.

6.4 Discharge from liability

At the conclusion of the administrations we require discharge from liability.

We will shortly be in a position to conclude the administrations of Churchfield and Quantum and will then issue our final report to creditors on the administration.

As we were appointed by the court, an application to court must be made in order to obtain our discharge from liability and such applications will be made at the relevant time.

6.5 Data protection

Any personal information held by the Companies will continue to be processed for the purposes of the administrations of the Companies and in accordance with the requirements of data protection. Our privacy notice on our website (www.grantthornton.co.uk/en/privacy) contains further details as to how we may use, process and store personal data.

6.6 Contact from third parties

Please be aware that fraudsters have been known to masquerade as the administrators of a company that has entered administration, or as the administrators' staff or agents. Fraudsters may contact creditors asking for a payment to enable the release of money payable to the creditor or other purposes. The Joint Administrators, their staff or agents will never make such a request.

6.7 Future reporting

Our next report to creditors will be issued no later than 18 June 2023, or earlier if the administrations have been completed by that date.

A Notice about this report

This report has been prepared solely to comply with the Joint Administrators' statutory duty to report to creditors under the Rules on the progress of the administrations, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purposes, or in any other context.

This report has not been prepared in contemplation of it being used, and is not suitable to be used, to inform any investment decision in relation to the debt of or any financial interest in the Companies.

Any estimated outcomes for creditors included in this report are illustrative only and cannot be relied upon as guidance as to the actual outcomes for creditors.

Any persons choosing to rely on this report for any purpose or in any context other than under the Rules do so at their own risk. To the fullest extent permitted by law, the Joint Administrators do not assume any liability in respect of this report to any such person.

Please note that we are both authorised by the Insolvency Practitioners Association to act as insolvency practitioners.

The Joint Administrators are bound by the Insolvency Code of Ethics.

The Joint Administrators act as agents for the Companies and contract without personal liability. The appointments of the Joint Administrators are personal to them and to the fullest extent permitted by law, Grant Thornton does not assume any responsibility and will not accept any liability to any person in respect of this report or the conduct of the administrations.

Please note you should read this progress report in conjunction with the Joint Administrators' previous progress reports and the Proposals issued to the Companies' creditors, which can be found on the Grant Thornton portal (<https://www.grantthornton.co.uk/portal/>). Unless stated otherwise, all amounts in this progress report and appendices are stated net of VAT. For definitions of abbreviations please refer to the 'Definitions' table at the start of this progress report.

B Statutory information

Company information

Company name, registration number	Ashridge Construction Limited (01579831)
Date of incorporation	13 September 1981
Court reference	Court Reference: 000004 of 2019
	Churchfield Homes Limited (05006331)
	6 January 2004
	Court Reference: 000008 of 2019
	Dawnus Construction Holdings Limited (04230579)
	7 June 2001
	Court Reference: 000245 of 2019
	Dawnus Limited (04378989)
	21 February 2002
	Court Reference: 000003 of 2019
	Dawnus Developments Limited (05265566)
	20 October 2004
	Court Reference: 000007 of 2019
	Dawnus Group Limited (08670888)
	2 September 2013
	Court Reference: 000006 of 2019
	Dawnus Southern Limited (07597648)
	8 April 2011
	Court Reference: 000004 of 2019
	Quantum Geotechnical Limited (07782715)
	22 September 2011
	Court Reference: 000004 of 2019
Former trading address	Unit 1-7 Dyffryn Court, Moorhen Close Riverside Business Park, Swansea Vale Swansea SA7 0AP
Present registered office	11th Floor Landmark St Peter's Square 1 Oxford St Manchester M1 4PB

Administration information

Appointor	Business and Property Court of England and Wales
Date of appointments	19 May 2020 for DCHL 11 May 2020 for all other companies in the Group
Joint Administrators' names	Alistair Wardell Philip Stephenson
Joint Administrators' addresses	6th Floor, 3 Callaghan Square, Cardiff, CF10 5BT 30 Finsbury Square, London, EC2A 1AG
Purpose of the administration	Achieving a better result for the Companies' creditors as a whole than would be likely if the Companies were wound up
Estimated value of the net property and confirmation of the prescribed part cap	The net property and prescribed part of DCHL are uncertain whilst we liaise with the secured creditors in respect of the ICD. The net property is estimated to be c£83,000 for DSL and c£95,000 for Quantum. The Prescribed Part is capped at the statutory maximum of £600,000 and estimated at c£20,000 for DSL and c£22,000 for Quantum

Prescribed part distribution

The Joint Administrators do not intend to apply to court to obtain an order that the prescribed part shall not apply. Therefore, the Joint Administrators do intend to make a distribution to the unsecured creditors where sufficient funds are available.

Functions

In accordance with paragraph 100(2) of Schedule B1 to the Act, the functions of the administrators are to be exercised by any or all of them.

Current administration expiry date

18 November 2023 for DCHL

15 September 2023 for all other companies in the Group

**Ashridge Construction Limited
(In Administration)**

C Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 11/05/2022 To 10/11/2022 £	From 11/05/2020 To 10/11/2022 £
COST OF REALISATIONS		
Bank Charges	0.40	0.40
First Administration Expenses Para 99	NIL	79.37
Legal Fees (1)	1,041.86	1,041.86
	(1,042.26)	(1,121.63)
	(1,042.26)	(1,121.63)
REPRESENTED BY		
Grant Thornton Loan Account		(1,324.91)
VAT on Purchases		203.28
		(1,121.63)

Note:

Statement of Insolvency Practice 7 states that the headings used in the Receipts and Payments Account should follow those used in any prior Statement of Affairs (SOA) or estimated outcome statement. The SOA was provided by the Company's directors at the commencement of the First Administration and provided estimated to realise values for the categories of assets to be realised. Funds realised in the First Administration was distributed or used to discharge costs accordingly, and as such, a meaningful comparison to the SOA by category cannot be made.

Note that, as there have been insufficient realisations into the estate, Grant Thornton UK LLP has funded payment of the estate's expenses necessary to progress the case and to comply with statute. This is shown by way of a loan account in the receipts and payments account. The loan will be repayable as an expense of the administration in the same priority as attaches to the respective expenses comprising the loan. In the event there are insufficient realisations to repay the loan, Grant Thornton UK LLP will write-off the final balance when the administration is closed but reserves its right to recover such balance should circumstances subsequently permit.

Churchfield Homes Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 11/05/2022 To 10/11/2022 £	From 11/05/2020 To 10/11/2022 £
SECURED ASSETS		
Freehold Land & Property	NIL	800,000.00
	NIL	800,000.00
COSTS OF REALISATION		
Legal Fees	NIL	25,282.00
Agents/Valuers Fees	NIL	17,350.00
Debt Collection Fees	NIL	1,500.00
Other Property Expenses	147.00	28,734.45
Insurance	NIL	5,845.76
Repayment of intercompany loan	5,296.00	5,296.00
	(5,443.00)	(84,008.21)
SECURED CREDITORS		
HSBC Bank Plc	500,000.00	500,000.00
	(500,000.00)	(500,000.00)
ASSET REALISATIONS		
Grant Thornton reimbursement	NIL	2,794.20
	NIL	2,794.20
COST OF REALISATIONS		
Bank Charges	4.70	31.70
First Administration Expenses Para 99	NIL	7,210.00
Insurance of Assets	NIL	2,965.76
Legal Fees (1)	1,495.86	3,740.86
Other Property Expenses	NIL	3,528.00
Payments Between Administrations	NIL	1.20
	(1,500.56)	(17,477.52)
	(506,943.56)	201,308.47
REPRESENTED BY		
Fixed Charge VAT on Purchases		1,705.80
Floating Current Account NIB		184,477.35
Trade Creditors		(1,058.40)
VAT on Purchases		16,183.72
		201,308.47

Note:

Statement of Insolvency Practice 7 states that the headings used in the Receipts and Payments Account should follow those used in any prior Statement of Affairs (SOA) or estimated outcome statement. The SOA was provided by the Company's directors at the commencement of the First Administration and provided estimated to realise values for the categories of assets to be realised.

The receipts above represent funds passed into the current administration from the First Administration, and as such, a meaningful comparison to the SOA by category cannot be made.

Dawnus Construction Holdings Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 19/05/2022 To 18/11/2022 £	From 19/05/2020 To 18/11/2022 £
COSTS OF REALISATION		
Legal Fees	NIL	3,950.00
	NIL	(3,950.00)
ASSET REALISATIONS		
Admin/Receivers Surplus	NIL	3,430,105.43
Bank/ISA InterestGross	NIL	2,344.27
Book Debts	NIL	268,973.47
Electricity Refunds	NIL	3,800.27
Grant Thornton reimbursement	NIL	3,424.48
Insurance Refund	NIL	3,423.87
Misc Float Receipts	NIL	7,139.43
Plant & Machinery	NIL	178,203.84
Receipts Between Administrations	NIL	167,523.43
Repayment of Intercompany Loans	13,613.86	13,971.82
Settlement monies	NIL	442,500.00
	13,613.86	4,521,410.31
COST OF REALISATIONS		
Administrators Expenses	NIL	7,385.77
Administrators Fees	NIL	450,000.00
Bank Charges	44.00	244.89
Corporation Tax	29.64	3,961.69
First Administration Expenses Para 99	NIL	18,538.14
Insurance of Assets	NIL	3,716.05
Legal Fees (1)	NIL	316,558.30
Other Property Expenses	NIL	2,882.94
Payments Between Administrations	NIL	3,424.48
Pre-appt unpaid pension contributions	NIL	3,875.25
Quantity Surveyors Fees	NIL	13,354.32
	(73.64)	(823,941.83)
FLOATING CHARGE CREDITORS		
HSBC Bank Plc	NIL	850,000.00
	NIL	(850,000.00)
	13,540.22	2,843,518.48
REPRESENTED BY		
Fixed Charge VAT on Purchases		2,171.62
Floating Current Account IB		3,044,216.94
VAT on Purchases		293,864.22
VAT on Sales		(496,734.30)
		2,843,518.48

Note:

Statement of Insolvency Practice 7 states that the headings used in the Receipts and Payments Account should follow those used in any prior Statement of Affairs (SOA) or estimated outcome statement. The SOA was provided by the Company's directors at the commencement of the First Administration and provided estimated to realise values for the categories of assets to be realised. The receipts above represent funds passed into the current administration from the First Administration, and as such, a meaningful comparison to the SOA by category cannot be made.

Dawnus Developments Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 11/05/2022 To 10/11/2022 £	From 11/05/2020 To 10/11/2022 £
COST OF REALISATIONS		
Bank Charges	0.40	0.40
First Administration Expenses Para 99	NIL	323.71
Legal Fees (1)	1,041.85	1,041.85
	(1,042.25)	(1,365.96)
	(1,042.25)	(1,365.96)
REPRESENTED BY		
Grant Thornton Loan Account		(1,618.03)
VAT on Purchases		252.07
		(1,365.96)

Note:

Statement of Insolvency Practice 7 states that the headings used in the Receipts and Payments Account should follow those used in any prior Statement of Affairs (SOA) or estimated outcome statement. The SOA was provided by the Company's directors at the commencement of the First Administration and provided estimated to realise values for the categories of assets to be realised. Funds realised in the First Administration was distributed or used to discharge costs accordingly, and as such, a meaningful comparison to the SOA by category cannot be made.

Note that, as there have been insufficient realisations into the estate, Grant Thornton UK LLP has funded payment of the estate's expenses necessary to progress the case and to comply with statute. This is shown by way of a loan account in the receipts and payments account. The loan will be repayable as an expense of the administration in the same priority as attaches to the respective expenses comprising the loan. In the event there are insufficient realisations to repay the loan, Grant Thornton UK LLP will write-off the final balance when the administration is closed but reserves its right to recover such balance should circumstances subsequently permit.

Dawnus Group Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 11/05/2022 To 10/11/2022 £	From 11/05/2020 To 10/11/2022 £
COST OF REALISATIONS		
Bank Charges	0.40	0.80
First Administration Expenses Para 99	NIL	323.71
Legal Fees (1)	1,041.86	3,541.86
	(1,042.26)	(3,866.37)
	(1,042.26)	(3,866.37)
REPRESENTED BY		
Grant Thornton Loan Account		(4,618.44)
VAT on Purchases		752.07
		(3,866.37)

Note:

Statement of Insolvency Practice 7 states that the headings used in the Receipts and Payments Account should follow those used in any prior Statement of Affairs (SOA) or estimated outcome statement. The SOA was provided by the Company's directors at the commencement of the First Administration and provided estimated to realise values for the categories of assets to be realised. Funds realised in the First Administration was distributed or used to discharge costs accordingly, and as such, a meaningful comparison to the SOA by category cannot be made.

Note that, as there have been no realisations into the estate, Grant Thornton UK LLP has funded payment of the estate's expenses necessary to progress the case and to comply with statute. This is shown by way of a loan account in the receipts and payments account. The loan will be repayable as an expense of the administration in the same priority as attaches to the respective expenses comprising the loan. In the event there are insufficient realisations to repay the loan, Grant Thornton UK LLP will write-off the final balance when the administration is closed but reserves its right to recover such balance should circumstances subsequently permit.

Dawnus Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 11/05/2022 To 10/11/2022 £	From 11/05/2020 To 10/11/2022 £
SECURED ASSETS		
Leasehold Land & Property	NIL	1,950,000.00
	NIL	1,950,000.00
COSTS OF REALISATION		
Legal Fees	NIL	14,734.00
Agents/Valuers Fees	NIL	27,684.36
Other Property Expenses	NIL	44,964.48
Insurance	NIL	57,455.51
Repayment of intercompany loan	8,317.86	8,317.86
Corporation Tax	NIL	38,627.57
Contribution to supplemental lease	NIL	18,000.00
	(8,317.86)	(209,783.78)
SECURED CREDITORS		
Lloyds Bank Plc	NIL	1,290,772.44
HSBC Bank Plc	NIL	250,000.00
	NIL	(1,540,772.44)
ASSET REALISATIONS		
Grant Thornton reimbursement	NIL	1,244.25
VAT from First Administration	NIL	2,726.71
Rent	NIL	118.36
	NIL	4,089.32
COST OF REALISATIONS		
Bank Charges	1.20	19.40
First Administration Expenses Para 99	NIL	9,722.78
Legal Fees (1)	1,493.86	2,788.86
Other Property Expenses	NIL	35,818.80
Payments Between Administrations	NIL	530.90
Professional Fees	6,420.00	6,420.00
	(7,915.06)	(55,300.74)
	(16,232.92)	148,232.36
REPRESENTED BY		
Fixed Charge VAT on Purchases		8,388.87
Fixed Charge VAT on Sales		(390,000.00)
Floating Current Account NIB		504,730.49
VAT on Purchases		25,113.00
		148,232.36

Note:

Statement of Insolvency Practice 7 states that the headings used in the Receipts and Payments Account should follow those used in any prior Statement of Affairs (SOA) or estimated outcome statement. The SOA was provided by the Company's directors at the commencement of the First Administration and provided estimated to realise values for the categories of assets to be realised. Funds realised in the First Administration was distributed or used to discharge costs accordingly, and as such, a meaningful comparison to the SOA by category cannot be made.

Dawnus Southern Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 11/05/2022 To 10/11/2022 £	From 11/05/2020 To 10/11/2022 £
ASSET REALISATIONS		
Admin/Receivers Surplus	NIL	166,974.89
Grant Thornton reimbursement	NIL	11.00
	NIL	166,985.89
COST OF REALISATIONS		
Bank Charges	33.00	203.82
Legal Fees (1)	1,493.86	2,688.86
Payments Between Administrations	NIL	11.00
	(1,526.86)	(2,903.68)
FLOATING CHARGE CREDITORS		
HSBC Bank Plc	NIL	50,000.00
	NIL	(50,000.00)
	(1,526.86)	114,082.21
REPRESENTED BY		
Floating Current Account NIB		92,543.97
VAT on Purchases		21,733.40
VAT on Sales		(195.16)
		114,082.21

Note:

Statement of Insolvency Practice 7 states that the headings used in the Receipts and Payments Account should follow those used in any prior Statement of Affairs (SOA) or estimated outcome statement. The SOA was provided by the Company's directors at the commencement of the First Administration and provided estimated to realise values for the categories of assets to be realised. The receipts above represent funds passed into the current administration from the First Administration, and as such, a meaningful comparison to the SOA by category cannot be made.

Quantum Geotechnical Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 11/05/2022 To 10/11/2022 £	From 11/05/2020 To 10/11/2022 £
ASSET REALISATIONS		
Admin/Receivers Surplus	NIL	174,166.92
Grant Thornton reimbursement	NIL	11.64
Novation Agreements Contributions	NIL	4,625.50
	NIL	178,804.06
COST OF REALISATIONS		
Bank Charges	33.00	192.82
Legal Fees (1)	1,441.86	2,636.86
Payments Between Administrations	NIL	11.64
	(1,474.86)	(2,841.32)
FLOATING CHARGE CREDITORS		
HSBC Bank Plc	NIL	65,000.00
	NIL	(65,000.00)
	(1,474.86)	110,962.74
REPRESENTED BY		
Floating Current Account NIB		102,827.47
VAT on Purchases		9,060.37
VAT on Sales		(925.10)
		110,962.74

Note:

Statement of Insolvency Practice 7 states that the headings used in the Receipts and Payments Account should follow those used in any prior Statement of Affairs (SOA) or estimated outcome statement. The SOA was provided by the Company's directors at the commencement of the First Administration and provided estimated to realise values for the categories of assets to be realised. The receipts above represent funds passed into the current administration from the First Administration, and as such, a meaningful comparison to the SOA by category cannot be made.

D Payments to the Joint Administrators and their associates

Ashridge

SIP9 disclosure

This appendix has been prepared in accordance with the requirements of the Act, the Rules and SIP9. In summary, it covers:

- pre-appointment costs
- fee basis
- work done by the Joint Administrators and their team during the Period
- expenses
- sub-contracted work
- payments to associates
- relationships requiring disclosure
- information for creditors (rights, fees, committees).

Pre-appointment costs

Pre-administration costs are fees charged and expenses incurred by the Joint Administrators, or other qualified insolvency practitioners, before Ashridge entered administration but with a view to it doing so. To the extent they remain unpaid when Ashridge entered administration and payment is sought, approval is required from the appropriate body of creditors as to whether they should be paid from the estate.

Neither the Joint Administrators, by way of Grant Thornton being engaged, or any other qualified insolvency practitioner incurred any pre-administration costs in relation to the Second Administration of Ashridge.

In the period leading up to First Administration, the Firm incurred costs in undertaking certain tasks prior to placing Ashridge into administration. We will not be seeking approval of these costs as an expense of the administration under Rule 3.52 and, therefore, there will be no pre-appointment fees paid to the Firm.

Solicitors, Geldards and Eversheds, were instructed to assist with matters relating to the Group prior to the First Administrations. All costs were approved by the secured creditors during the First Administration so any unpaid amounts will be payable under paragraph 99 of Schedule B1 to the Insolvency Act 1986. An amount of £300 remains outstanding to Geldards.

Post-appointment costs

Fee basis of the Joint Administrators

As at the date of this report the fee basis has not been set. We have requested to set the basis of our fees on time costs as set out in the SIP9 disclosure which is appended to our Proposals.

Until such time that the fees basis has been fixed, we are not authorised to draw fees from the administration estate.

During the Period time costs were incurred totalling £6,137 represented by 18 hrs at an average of £342/hr (as shown in the 'Work done' section below). This brings cumulative recorded time costs at the Period end to £22,094, of which no amounts have been paid. A description of the work done in the Period is provided in the respective section below.

Recorded time costs exceed the time costs in the fees estimate and expenses have exceeded the expense estimate, both of which were provided to the creditors prior to the determination of our fee basis. The reason for the excesses is primarily due to the additional time and expenses incurred in dealing with the extension of Ashridge's administration.

As at Period end, no payments have been made towards our remuneration. Until at least such time as the fee basis has been fixed, it is not possible to anticipate the level of our total remuneration that will be paid from the estate, however, based on the report to which this document is appended, we do not anticipate that any payments will be made from the estate towards our fees. This is based on current information and is therefore subject to change. Please note that the total anticipated payment does not limit the amount of remuneration that the Joint Administrators can draw from the estate, only the fees estimate has such effect.

At present we do not expect to seek approval to draw remuneration in excess of our fees estimate, however we reserve our right to do so in the future.

Work done by the Joint Administrators and their team during the Period

We are required to detail costs of actual work done in the Period, including any expenses incurred in connection with it, against any fees estimate provided. Our fees estimate was included within our Proposals dated 17 May 2022. We are also required to provide narrative explanation of the work done. The following tables (narrative followed by numerical) set out this information for the Joint Administrators' fees incurred together with a numerical fees estimate variance analysis.

Please note that the level of fees eventually paid may be less depending on the value of asset recoveries or successful claims, for example. Details of expenses incurred in connection with work done are provided in the 'Expenses' section below.

Area of work	Work done	Why the work was necessary	Financial benefit to creditors	Fees (time costs) incurred		
Creditors				2 hrs	£852	£501/hr
Secured	<ul style="list-style-type: none"> Continued formal reporting to the secured creditors 	<ul style="list-style-type: none"> To keep the secured creditors information as the key stakeholders in the administration due to their fixed and floating charges over the Group's assets 	<ul style="list-style-type: none"> This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate 			
Administration				16 hrs	£5,285	£325/hr
Case management	<ul style="list-style-type: none"> Drafted and filed at court an application to extend Ashridge's administration Completed frequent reviews of our case file, checklists and other administrative tasks Monitored compliance with internal and regulatory compliance requirements Reviewed case strategy 	<ul style="list-style-type: none"> To comply with law and regulations 	<ul style="list-style-type: none"> This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate 			
Reports to creditors, notices & decisions	<ul style="list-style-type: none"> Drafted, circulated, and filed the Joint Administrators' progress report 					
Treasury, billing & funding	<ul style="list-style-type: none"> Managed and maintained estate bank account Undertook bank reconciliations 					
Tax	<ul style="list-style-type: none"> Undertook routine tax reviews 					
Total time costs charged in the Period				18 hrs	£6,137	£342/hr

Commercial in confidence

Detailed SIP9 time cost analysis for the Period and fees estimate variance analysis as at Period end

Period from 11/05/2022 to 10/11/2022

Area of work	Partner		Manager		Executive		Administrator		Period total			Cumulative total as at Period end			Fees estimate			Variance	
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	£/hr	Hrs	£	£/hr	Hrs	£	£/hr	Hrs	£
Realisation of Assets:	-	-	-	-	-	-	-	-	-	-	-	0.40	128.00	320.00	0.40	128.00	320.00	-	-
Debtors	-	-	-	-	-	-	-	-	-	-	-	0.40	128.00	320.00	-	-	-	-	-
Creditors:	-	-	-	-	-	-	-	-	1.70	851.50	500.88	10.00	3,587.00	358.70	9.20	3,128.00	340.00	(0.80)	(459.00)
Secured	-	-	1.70	851.50	-	-	-	-	1.70	851.50	500.88	9.50	3,464.50	364.68	-	-	-	-	-
Unsecured	-	-	-	-	-	-	-	-	-	-	-	0.50	122.50	245.00	-	-	-	-	-
Administration:	-	-	-	-	-	-	-	-	16.25	5,285.47	325.26	67.50	18,379.47	272.29	61.90	16,973.00	274.20	(5.60)	(1,406.47)
Appointment formalities	-	-	-	-	-	-	-	-	-	-	-	1.80	326.00	181.11	-	-	-	-	-
Case management	-	-	2.80	1,103.50	0.40	98.00	1.20	204.57	4.40	1,406.07	319.56	21.85	6,072.07	277.90	-	-	-	-	-
Reports to creditors, notices & decisions	-	-	6.90	2,756.00	1.30	318.50	0.50	67.15	8.70	3,141.65	361.11	26.10	7,788.15	298.40	-	-	-	-	-
Shareholders / debtor / director communications	-	-	-	-	-	-	-	-	-	-	-	0.10	34.00	340.00	-	-	-	-	-
Treasury, billing & funding	-	-	0.30	134.50	1.80	402.25	0.95	171.00	3.05	707.75	232.05	8.35	1,731.75	207.40	-	-	-	-	-
Tax	-	-	0.10	30.00	-	-	-	-	0.10	30.00	300.00	9.30	2,427.50	261.02	-	-	-	-	-
Total	-	-	11.80	4,875.50	3.50	818.75	2.65	442.72	17.95	6,136.97	341.89	77.90	22,094.47	283.63	71.50	20,229.00	282.92	(6.40)	(1,865.47)

Notes:

- Partner includes partners and directors
- Manager includes associate directors and managers
- Executive includes assistant manager and executives
- Adverse variances are presented in brackets
- Total time costs paid to date: £0
- Please note that the actual time incurred in the Period may slightly differ to that reported in the table above. This is due to lags between time being recorded on our internal system by staff and then being posted to the case. We do not expect any differences to be material and any such discrepancies will be noted in our next report.

Statement of expenses incurred in the Period

This table provides details of expenses incurred in the Period in connection with the work done by the Joint Administrators, description of which is provided in the 'Work done' section above.

Category	Incurred in the Period (£)	Cumulatively incurred as at Period end (£)	Of which paid by the estate as at Period end (£)
Category 1 expenses			
Legal Fees – Blake Morgan LLP	1,042	1,042	1,042
Total expenses	1,042	1,042	1,042

Expenses are any payments from the estate which are neither the Joint Administrators' remuneration nor a distribution to a creditor or member, but they may include disbursements which are payments first met by and then reimbursed to the Joint Administrators from the estate. Expenses fall into two categories:

Category 1 expenses

These are also known as 'out of pocket expenses' and are payments to third parties not associated with the Joint Administrators where there is specific expenditure directly referable to the insolvent estate; they can be drawn without prior approval from creditors.

Category 2 expenses

These are expenses directly referable to the insolvent estate but payments that are either to an associate, or that include shared or allocated costs that may be incurred by the Joint Administrators or their firm and that can be allocated to the appointment on a proper and reasonable basis. Category 2 expenses require approval in the same manner as the Joint Administrators' remuneration.

There are no shared or allocated costs at this stage. For associates, please see the next section – Payments to associates.

Payments to associates

Where we have enlisted the services of others, we have sought to obtain the best value and service.

To the extent that services have been enlisted from Grant Thornton's specialist teams, for example tax, pensions, digital forensics, or any others, the narrative for and cost of their work is included in the work done narrative and SIP9 time costs analysis details in the Work done by the Joint Administrators and their team during the Period section above.

We confirm that in the Period, we have not enlisted any other services from within our Firm or from a party with whom (to the best of our knowledge) our Firm, or an individual within our Firm, has an association.

Relationships requiring disclosure

We confirm that we are not aware of any business or personal relationships with any parties responsible for approving the Joint Administrators' fee basis.

Sub-contracted work

We confirm that, in the Period, we have not sub-contracted any work that could otherwise have been carried out by us or our team.

Information for creditors and members

Information to help creditors and members to understand their rights in insolvency and regarding officeholders' (ie Administrators or Liquidators) fees, and the roles and functions of committees is available via Grant Thornton's website:

<https://www.grantthornton.co.uk/portal>

Alternatively, we will supply this information by post, free of charge, on request.

D Payments to the Joint Administrators and their associates

Churchfield

SIP9 disclosure

This appendix has been prepared in accordance with the requirements of the Act, the Rules and SIP9. In summary, it covers:

- fee basis
- work done by the Joint Administrators and their team during the Period
- expenses
- sub-contracted work
- payments to associates
- relationships requiring disclosure
- information for creditors (rights, fees, committees).

Fee basis of the Joint Administrators

As at the date of this report the fee basis has not been set. We have requested to set the basis of our fees on time costs as set out in the SIP9 disclosure which is appended to our Proposals.

Until such time that the fees basis has been fixed, we are not authorised to draw fees from the administration estate.

During the Period time costs were incurred totalling £14,081 represented by 35 hrs at an average of £405/hr (as shown in the 'Work done' section below). This brings cumulative recorded time costs at the Period end to £124,225, of which no amounts have been paid. A description of the work done in the Period is provided in the respective section below.

Recorded time costs exceed the time costs in the fees estimate and expenses have exceeded the expense estimate, both of which were provided to the creditors prior to the determination of our fee basis. The reasons for the excesses are as follows:

- the additional time and expenses incurred in dealing with the extension of Churchfield's administration
- additional time has been spent liaising with our internal VAT team to establish the VAT amounts payable following the sale of the development land and residential plots.

As at Period end, no payments have been made towards our remuneration. Until at least such time as the fee basis has been fixed, it is not possible to anticipate the level of our total remuneration that will be paid from the estate, however, we estimate that it will be in line with the fees estimate previously provided. Please note that the total anticipated payment does not limit the amount of remuneration that the Joint Administrators can draw from the estate, only the fees estimate has such effect.

At present we do not expect to seek approval to draw remuneration in excess of our fees estimate, however we reserve our right to do so in the future.

Work done by the Joint Administrators and their team during the Period

We are required to detail costs of actual work done in the Period, including any expenses incurred in connection with it, against any fees estimate provided. Our fees estimate was included within our Proposals dated 17 May 2022. We are also required to provide narrative explanation of the work done. The following tables (narrative followed by numerical) set out this information for the Joint Administrators' fees incurred together with a numerical fees estimate variance analysis. Reasons for any excess of the fees estimate are included in the 'Fee basis' section above. Note, however, that the level of fees eventually paid may be less depending on the value of asset recoveries or successful claims, for example. Details of expenses incurred in connection with work done are provided in the 'Expenses' section below.

Area of work	Work done	Why the work was necessary	Financial benefit to creditors	Fees (time costs) incurred		
Assets				2 hrs	£687	£458/hr
Property	<ul style="list-style-type: none"> Liaised with property agents to ensure that all outstanding invoices have been settled Liaised with property lawyers in respect of an assignment of the residential plot road agreements 	<ul style="list-style-type: none"> To maximise value in relation to development site To ensure that all outstanding property matters are concluded 	<ul style="list-style-type: none"> This work was necessary to discharge the office holders' duties. As explained under 'Why the work was necessary', although it might not add financial value to the estate it adds value to the insolvency process 			
Creditors				4 hrs	£1,787	£496/hr
Secured	<ul style="list-style-type: none"> Continued formal reporting to the secured creditors 	<ul style="list-style-type: none"> To keep the secured creditors information as the key stakeholders in the administration due to their fixed and floating charges over the Group's assets 	<ul style="list-style-type: none"> This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate 			
Unsecured	<ul style="list-style-type: none"> Liaised with creditors in respect of their claims in the estate and dealt with queries 	<ul style="list-style-type: none"> To ensure that all creditors are kept up to date with the administration To ensure that creditor claims are dealt with appropriately 				
Administration				30 hrs	£11,590	£392/hr
Case management	<ul style="list-style-type: none"> Drafted and filed at court an application to extend Churchfield's administration Completed frequent reviews of our case file, checklists and other administrative tasks Monitored compliance with internal and regulatory compliance requirements Reviewed and updated case strategy 	<ul style="list-style-type: none"> To comply with law and regulations 	<ul style="list-style-type: none"> This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate 			

	<ul style="list-style-type: none">• Reviewed correspondence with tax team			
Reports to creditors, notices & decisions	<ul style="list-style-type: none">• Drafted, circulated, and filed the Joint Administrators' progress report			
Treasury, billing & funding	<ul style="list-style-type: none">• Managed and maintained estate bank account• Undertook bank reconciliations			
Tax	<ul style="list-style-type: none">• Undertook routine tax reviews and completion of returns• Completed VAT review and reconciled all VAT income generated• Liaised with internal tax team about the implication of the VAT Group status and how this may impact the sale of VAT exempt assets			
Total time costs charged in the Period		35 hrs	£14,081	£405/hr

Commercial in confidence

Detailed SIP9 time cost analysis for the Period and fees estimate variance analysis as at Period end
Period from 11/05/2022 to 10/11/2022

Area of work	Partner		Manager		Executive		Administrator		Period total		Cumulative total as at Period end			Fees estimate			Variance		
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	£/hr	Hrs	£	£/hr	Hrs	£	
Realisation of Assets:									1.50	686.50	457.67	114.50	44,781.00	391.10	129.00	52,202.50	404.67	14.50	7,421.50
Insurance	-	-	-	-	-	-	-	-	-	-	-	4.70	1,393.00	296.38					
Property	-	-	1.50	686.50	-	-	-	-	1.50	686.50	457.67	108.80	42,943.00	394.70					
Other assets	-	-	-	-	-	-	-	-	-	-	-	1.00	445.00	445.00					
Investigations:									-	-	-	1.00	130.00	130.00	1.00	175.00	175.00	-	45.00
Books & records	-	-	-	-	-	-	-	-	-	-	-	1.00	130.00	130.00					
Creditors:									3.60	1,786.50	496.25	44.05	15,332.75	348.08	42.30	14,014.50	331.32	(1.75)	(1,318.25)
Secured	-	-	3.50	1,768.50	-	-	-	-	3.50	1,768.50	505.29	41.05	14,441.75	351.81					
Unsecured	-	-	-	-	-	-	0.10	18.00	0.10	18.00	180.00	3.00	891.00	297.00					
Administration:									29.60	11,589.97	391.55	208.45	63,981.97	306.94	163.50	49,313.75	301.61	(44.95)	(14,668.22)
Appointment formalities	-	-	-	-	-	-	-	-	-	-	-	1.60	330.50	206.56					
Case set-up	-	-	-	-	-	-	-	-	-	-	-	0.25	118.75	475.00					
Case management	-	-	2.80	1,103.50	0.40	98.00	1.20	204.57	4.40	1,406.07	319.56	24.65	6,796.32	275.71					
Reports to creditors, notices & decisions	-	-	5.80	2,365.00	1.40	343.00	0.80	121.15	8.00	2,829.15	353.64	29.85	8,663.65	290.24					
Treasury, billing & funding	-	-	2.20	966.50	4.45	1,022.75	0.85	153.00	7.50	2,142.25	285.63	82.00	19,630.00	239.39					
Tax	1.00	835.50	2.50	1,525.00	6.20	2,852.00	-	-	9.70	5,212.50	537.37	58.05	24,866.00	428.35					
Total	1.00	835.50	18.30	8,415.00	12.45	4,315.75	3.05	514.72	34.80	14,080.97	404.63	368.00	124,225.72	337.57	335.80	115,705.75	344.57	(32.20)	(8,519.97)

- Notes:
- Partner includes partners and directors
 - Manager includes associate directors and managers
 - Executive includes assistant manager and executives
 - Adverse variances are presented in brackets
 - Total time costs paid to date: £0
 - Please note that the actual time incurred in the Period may slightly differ to that reported in the table above. This is due to lags between time being recorded on our internal system by staff and then being posted to the case. We do not expect any differences to be material and any such discrepancies will be noted in our next report.

Statement of expenses incurred in the Period

This table provides details of expenses incurred in the Period in connection with the work done by the Joint Administrators, description of which is provided in the 'Work done' section above.

Category	Incurred in the Period (£)	Cumulatively incurred as at Period end (£)	Costs incurred in the First Administration but paid during the Second Administration (£)	Of which paid by the estate as at Period end (£)
Category 1 expenses				
Legal Fees				
DJM Law Limited	5,000	25,282	-	25,282
Blake Morgan LLP	1,496	2,691	-	2,691
Geldards LLP	-	-	1,050	1,050
Agents/Valuers Fees – Alder King	-	17,350		17,350
Quantity Surveyor Fees – Craigdam Limited	-	1,500		1,500
Other Property Expenses				
Ministry of Ground Limited	-	3,953	-	3,953
GMS Property Services Limited	-	24,412	1,911	26,323
Taylor Total Weed Control Limited	-	1,836	-	1,836
Greens Glazing	-	150	-	150
Insurance – Howden Insurance Brokers	-	7,329	1,483	8,812
Repayment of intercompany loan - DCHL	5,296	5,296	-	5,296
Bank Charges	5	32	-	32
Total expenses	11,797	89,831	4,444	94,275

The above expenses table includes costs totalling £4,444 which were incurred during the First Administration but paid during the Second Administration (as shown at Appendix C), therefore incurred expenses for the Second Administration total £89,831.

Expenses are any payments from the estate which are neither the Joint Administrators' remuneration nor a distribution to a creditor or member, but they may include disbursements which are payments first met by and then reimbursed to the Joint Administrators from the estate. Expenses fall into two categories:

Category 1 expenses

These are also known as 'out of pocket expenses' and are payments to third parties not associated with the Joint Administrators where there is specific expenditure directly referable to the insolvent estate; they can be drawn without prior approval from creditors.

Category 2 expenses

These are expenses directly referable to the insolvent estate but payments that are either to an associate, or that include shared or allocated costs that may be incurred by the Joint Administrators or their firm and that can be allocated to the appointment on a proper and reasonable basis. Category 2 expenses require approval in the same manner as the Joint Administrators' remuneration.

There are no shared or allocated costs at this stage. For associates, please see the next section – Payments to associates.

Payments to associates

Where we have enlisted the services of others we have sought to obtain the best value and service.

To the extent that services have been enlisted from Grant Thornton's specialist teams, for example tax, pensions, digital forensics, or any others, the narrative for and cost of their work is included in the work done narrative and SIP9 time costs analysis details in the Work done by the Joint Administrators and their team during the Period section above.

We confirm that in the Period, we have not enlisted any other services from within our Firm or from a party with whom (to the best of our knowledge) our Firm, or an individual within our Firm, has an association.

Relationships requiring disclosure

We confirm that we are not aware of any business or personal relationships with any parties responsible for approving the Joint Administrators' fee basis.

Sub-contracted work

We confirm that, in the Period, we have not sub-contracted any work that could otherwise have been carried out by us or our team.

Information for creditors and members

Information to help creditors and members to understand their rights in insolvency and regarding officeholders' (ie Administrators or Liquidators) fees, and the roles and functions of committees is available via Grant Thornton's website:

<https://www.grantthornton.co.uk/portal>

Alternatively, we will supply this information by post, free of charge, on request.

D Payments to the Joint Administrators and their associates

DCHL

SIP9 disclosure

This appendix has been prepared in accordance with the requirements of the Act, the Rules and SIP9. In summary, it covers:

- fee basis
- work done by the Joint Administrators and their team during the Period
- expenses
- sub-contracted work
- payments to associates
- relationships requiring disclosure
- information for creditors (rights, fees, committees).

Fee basis of the Joint Administrators

As at the date of this report the fee basis has not been set. We have requested to set the basis of our fees on time costs as set out in the SIP9 disclosure which is appended to our Proposals.

Until at least such time as the fee basis has been fixed, we are not authorised to draw fees from the administration estate.

During the Period time costs were incurred totalling £54,542 represented by 106 hrs at an average of £512/hr (as shown in the 'Work done' section below). This brings cumulative recorded time costs at the Period end to £296,936 of which no amounts have been paid. A description of the work done in the Period is provided in the respective section below.

As at Period end, no payments have been made towards our remuneration from the Second Administration, however a payment of £450,000 was made towards our remuneration from the First Administration. Until at least such time as the fee basis has been fixed, it is not possible to anticipate the level of our total remuneration that will be paid from the estate, however, we estimate that it will be in line with the fees estimate previously provided. Please note that the total anticipated payment does not limit the amount of remuneration that the Joint Administrators can draw from the estate, only the fees estimate has such effect.

At present we do not expect to seek approval to draw remuneration in excess of our fees estimate, however we reserve our right to do so in the future.

Work done by the Joint Administrators and their team during the Period

We are required to detail costs of actual work done in the Period, including any expenses incurred in connection with it, against any fees estimate provided. Our fees estimate was included within our Proposals dated 17 May 2022. We are also required to provide narrative explanation of the work done. The following tables (narrative followed by numerical) set out this information for the Joint Administrators' fees incurred together with a numerical fees estimate variance analysis. Note, however, that the level of fees eventually paid may be less depending on the value of asset recoveries or successful claims, for example. Details of expenses incurred in connection with work done are provided in the 'Expenses' section below.

Area of work	Work done	Why the work was necessary	Financial benefit to creditors	Fees (time costs) incurred		
Assets				28 hrs	£19,486	£689/hr
Debtors	<ul style="list-style-type: none"> Strategy calls with Acuity to discuss the progression of the collection of contract debtors, WIP & retentions Discussions with Acuity to resolve ICD interpretation 	<ul style="list-style-type: none"> To secure and realise book debts where possible To maximise recoveries for creditors To ensure that that realisations are distributed appropriately 	<ul style="list-style-type: none"> This work was necessary to realise financial value for the estate and for a distribution to creditors should sufficient funds become available 			
Creditors				30 hrs	£14,224	£467/hr
Secured	<ul style="list-style-type: none"> Continued formal reporting to the secured creditors Continued liaison with creditors in relation to their security and amounts owing 	<ul style="list-style-type: none"> To keep the secured creditors information as the key stakeholders in the administration due to their fixed and floating charges over the Group's assets 	<ul style="list-style-type: none"> This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate 			
Employees & pensions	<ul style="list-style-type: none"> Liaised with employees in relation to their claims in the estate and their queries Liaised with employees and the Redundancy Payments Service in respect of their employment tribunal claims 	<ul style="list-style-type: none"> To ensure all employee claims are dealt with appropriately 				
Unsecured	<ul style="list-style-type: none"> Responded to creditor queries 	<ul style="list-style-type: none"> To ensure all creditor claims and queries are dealt with appropriately 				
Administration				46 hrs	£19,583	£429/hr
Case management	<ul style="list-style-type: none"> Drafted and filed at court an application to extend DCHL's administration Completed frequent reviews of our case file, checklists and other administrative tasks Monitored compliance with internal and regulatory compliance requirements Reviewed and updated case strategy 	<ul style="list-style-type: none"> To comply with law and regulations 	<ul style="list-style-type: none"> This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate 			

Commercial in confidence

- Reviewed correspondence with tax team
- Reports to creditors, notices & decisions**
- Drafted, circulated, and filed the Joint Administrators' progress report
- Treasury, billing & funding**
- Managed and maintained estate bank account
 - Undertook bank reconciliations
-
- Tax**
- Undertook routine tax reviews and completion of returns

Total time costs charged in the Period **104 hrs £53,292 £510/hr**

Detailed SIP9 time cost analysis for the Period and fees estimate variance analysis as at Period end

Period from 19/05/2022 to 18/11/2022

Area of work	Partner		Manager		Executive		Administrator		Period total		Cumulative total as at period end		Fees estimate		Variance	
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£
Realisation of Assets:									28.30	19,485.50	688.53	155.60	76,047.00	488.73	383.20	133,898.00
Insurance	-	-	-	-	-	-	-	-	-	-	-	3.70	1,049.50	283.65	-	-
Debtors	25.50	18,232.50	2.80	1,253.00	-	-	-	-	28.30	19,485.50	688.53	126.80	65,937.50	520.01	-	-
Plant & machinery, fixtures & fittings, equipment	-	-	-	-	-	-	-	-	-	-	-	23.90	8,703.00	364.14	-	-
Cash at bank	-	-	-	-	-	-	-	-	-	-	-	0.50	157.50	315.00	-	-
Other assets	-	-	-	-	-	-	-	-	-	-	-	0.70	199.50	285.00	-	-
Investigations:	-	-	-	-	-	-	-	-	-	-	-	2.70	566.50	209.81	2.30	439.50
Books & records	-	-	-	-	-	-	-	-	-	-	-	2.70	566.50	209.81	187.17	(0.40)
Creditors:	-	-	-	-	-	-	-	-	30.45	14,223.83	467.12	317.53	110,328.23	347.46	2,024.95	600,837.25
Secured	7.50	5,282.50	13.20	6,502.00	-	-	-	-	20.70	11,784.50	569.30	181.45	78,225.25	431.11	-	-
Employees & pensions	-	-	0.85	330.00	0.35	99.50	-	-	1.20	429.50	357.92	15.58	4,709.65	302.29	-	-
Unsecured	-	-	1.80	779.00	1.65	404.25	5.10	826.58	8.55	2,009.83	235.07	69.70	18,249.33	261.83	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-	50.80	9,144.00	180.00	-	-
Administration:	-	-	-	-	-	-	-	-	45.70	19,582.91	428.51	306.95	109,994.16	358.35	608.45	214,857.25
Appointment formalities	-	-	-	-	-	-	-	-	-	-	-	1.75	342.00	222.00	-	-
Case set-up	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Case management	3.00	1,875.00	10.50	4,439.00	0.90	220.50	1.80	278.29	16.20	6,812.79	420.54	83.90	29,920.29	356.62	-	-
Reports to creditors, notices & decisions	1.00	625.00	6.50	2,654.50	2.50	612.50	0.80	86.87	10.80	3,978.87	368.41	89.50	33,580.37	375.20	-	-
Statement of affairs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Treasury, billing & funding	-	-	1.15	519.50	2.60	590.75	0.75	135.00	4.50	1,245.25	276.72	73.20	23,524.25	321.37	-	-
Tax	3.00	2,385.00	2.00	1,021.00	8.40	3,864.00	0.80	276.00	14.20	7,546.00	531.41	58.60	22,627.25	386.13	-	-
Total	40.00	26,400.00	38.80	17,498.00	16.40	5,791.50	9.25	1,602.74	104.45	53,292.24	510.22	782.78	296,935.89	379.34	3,018.90	950,023.00

- Notes:**
- Partner includes partners and directors
 - Manager includes associate directors and managers
 - Executive includes assistant manager and executives
 - Adverse variances are presented in brackets
 - Total time costs paid to date: £Nil
 - Please note that the actual time incurred in the Period may slightly differ to that reported in the table above. This is due to lags between time being recorded on our internal system by staff and then being posted to the case. We do not expect any differences to be material and any such discrepancies will be noted in our next report.

Statement of expenses incurred in the Period

This table provides details of expenses incurred in the Period in connection with the work done by the Joint Administrators, description of which is provided in the 'Work done' section above.

Category	Incurred in the Period (£)	Cumulatively incurred as at Period end (£)	Of which paid by the estate as at Period end (£)
Category 1 expenses			
Off-site Storage	-	424	-
Postage Costs	2,459	2,459	-
Legal Fees			
DJM Law Limited	3,950	319,313	319,313
Blake and Morgan LLP	-	1,195	1,195
Corporation Tax	30	3,962	3,962
Insurance of Assets – JLT Speciality Limited	-	3,716	3,716
Other Property Expenses - SSE Southern Electric	-	2,883	2,883
Pre-appt unpaid pension contributions	-	3,875	3,875
Quantity Surveyors Fees – CG Brooks Limited	-	13,354	13,354
Bank charges	44	245	245
Total expenses	6,483	351,426	348,543

Expenses are any payments from the estate which are neither the Joint Administrators' remuneration nor a distribution to a creditor or member, but they may include disbursements which are payments first met by and then reimbursed to the Joint Administrators from the estate. Expenses fall into two categories:

Category 1 expenses

These are also known as 'out of pocket expenses' and are payments to third parties not associated with the Joint Administrators where there is specific expenditure directly referable to the insolvent estate; they can be drawn without prior approval from creditors.

Category 2 expenses

These are expenses directly referable to the insolvent estate but payments that are either to an associate, or that include shared or allocated costs that may be incurred by the Joint Administrators or their Firm and that can be allocated to the appointment on a proper and reasonable basis. Category 2 expenses require approval in the same manner as the Joint Administrators' remuneration.

There are no shared or allocated costs at this stage. For associates, please see the next section – Payments to associates.

Payments to associates

Where we have enlisted the services of others we have sought to obtain the best value and service.

To the extent that services have been enlisted from Grant Thornton's specialist teams, for example tax, pensions, digital forensics, or any others, the narrative for and cost of their work is included in the work done narrative and SIP9 time costs analysis details in the Work done by the Joint Administrators and their team during the Period section above.

We confirm that in the Period, we have not enlisted any other services from within our Firm or from a party with whom (to the best of our knowledge) our Firm, or an individual within our Firm, has an association.

Relationships requiring disclosure

We confirm that we are not aware of any business or personal relationships with any parties responsible for approving the Joint Administrators' fee basis.

Sub-contracted work

During the Period we have sub-contracted the following work that could otherwise have been carried out by us or our team:

Sub-contractor	Work sub-contracted	Reason(s) for sub-contracting
ERA Solutions Limited	<ul style="list-style-type: none">Employments rights advice	<ul style="list-style-type: none">Specialist nature of work

The subcontractor has been instructed but the costs have not yet been quantified.

Information for creditors and members

Information to help creditors and members to understand their rights in insolvency and regarding officeholders' (ie Administrators or Liquidators) fees, and the roles and functions of committees is available via Grant Thornton's website:

<https://www.grantthornton.co.uk/portal>

Alternatively, we will supply this information by post, free of charge, on request.

D Payments to the Joint Administrators and their associates

DDL

SIP9 disclosure

This appendix has been prepared in accordance with the requirements of the Act, the Rules and SIP9. In summary, it covers:

- fee basis
- work done by the Joint Administrators and their team during the Period
- expenses
- sub-contracted work
- payments to associates
- relationships requiring disclosure
- information for creditors (rights, fees, committees).

Fee basis of the Joint Administrators

As at the date of this report the fee basis has not been set. We have requested to set the basis of our fees on time costs as set out in the SIP9 disclosure which is appended to our Proposals.

Until at least such time as the fee basis has been fixed it is not possible to anticipate the total of our remuneration that will be paid from the estate.

During the Period time costs were incurred totalling £8,067 represented by 22 hrs at an average of £366/hr (as shown in the 'Work done' section below). This brings cumulative recorded time costs at the Period end to £25,525, of which no amounts have been paid. A description of the work done in the Period is provided in the respective section below.

Recorded time costs exceed the time costs in the fees estimate and expenses have exceeded the expense estimate, both of which were provided to the creditors prior to the determination of our fee basis. The reasons for the excess/anticipated excess are as follows:

- the additional time and expenses incurred in dealing with the extension of DDL's administration
- the additional time spent liaising with our internal tax team regarding the VAT Group and its disbandment.

As at Period end, no payments have been made towards our remuneration. Until at least such time as the fee basis has been fixed, it is not possible to anticipate the level of our total remuneration that will be paid from the estate, however, based on the report to which this document is appended, we do not anticipate that any payments will be made from the estate towards our fees. This is based on current information and is therefore subject to change. Please note that the total anticipated payment does not limit the amount of remuneration that the Joint Administrators can draw from the estate, only the fees estimate has such effect.

At present we do not expect to seek approval to draw remuneration in excess of our fees estimate, however we reserve our right to do so in the future.

Work done by the Joint Administrators and their team during the Period

We are required to detail costs of actual work done in the Period, including any expenses incurred in connection with it, against any fees estimate provided. Our fees estimate was included within our Proposals dated 17 May 2022. We are also required to provide narrative explanation of the work done. The following tables (narrative followed by numerical) set out this information for the Joint Administrators' fees incurred together with a numerical fees estimate variance analysis. Reasons for any excess of the fees estimate are included in the 'Fee basis' section above. Note, however, that the level of fees eventually paid may be less depending on the value of asset recoveries or successful claims, for example. Details of expenses incurred in connection with work done are provided in the 'Expenses' section below.

Area of work	Work done	Why the work was necessary	Financial benefit to creditors	Fees (time costs) incurred		
Creditors				2 hrs	£951	£500/hr
Secured	<ul style="list-style-type: none"> Continued formal reporting to the secured creditors 	<ul style="list-style-type: none"> To keep the secured creditors information as the key stakeholders in the administration due to their fixed and floating charges over the Group's assets 	<ul style="list-style-type: none"> This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate 			
Administration				20 hrs	£7,117	£353/hr
Case management	<ul style="list-style-type: none"> Drafted and filed at court an application to extend DDL's administration Completed frequent reviews of our case file, checklists and other administrative tasks 	<ul style="list-style-type: none"> To comply with law and regulations 	<ul style="list-style-type: none"> This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate 			
Reports to creditors, notices & decisions	<ul style="list-style-type: none"> Drafted, circulated, and filed the Joint Administrators' progress report 					
Treasury, billing & funding	<ul style="list-style-type: none"> Managed and maintained estate bank account Undertook bank reconciliations 					
Tax	<ul style="list-style-type: none"> Undertook routine tax reviews Liaised with internal tax team about the VAT Group's status and the implications of disbanding the VAT Group 					
Total time costs charged in the Period				22 hrs	£8,067	£366/hr

Commercial in confidence

Detailed SIP9 time cost analysis for the Period and fees estimate variance analysis as at Period end

Period from 11/05/2022 to 10/11/2022

Area of work	Partner		Manager		Executive		Administrator		Period total		Cumulative total as at period end			Fees estimate			Variance		
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	£/hr	Hrs	£	£/hr	Hrs	£	£/hr	Hrs	£
Realisation of Assets:	-	-	-	-	-	-	-	-	-	-	-	1.40	443.50	316.79	2.80	849.50	326.73	1.20	406.00
Property	-	-	-	-	-	-	-	-	-	-	-	0.90	283.50	315.00					
Debtors	-	-	-	-	-	-	-	-	-	-	-	0.50	160.00	320.00					
Creditors:	-	-	-	-	-	-	-	-	1.90	950.50	500.26	6.80	2,657.00	390.74	5.90	2,127.50	360.59	(0.90)	(529.50)
Secured	-	-	1.90	950.50	-	-	-	-	1.90	950.50	500.26	6.80	2,657.00	390.74					
Administration:	-	-	-	-	-	-	-	-	20.15	7,116.97	353.20	75.40	22,424.47	297.41	61.90	17,851.25	288.39	(13.50)	(4,573.22)
Appointment formalities	-	-	-	-	-	-	-	-	-	-	-	1.45	306.00	211.03					
Case management	-	-	3.10	1,221.00	0.40	98.00	1.20	204.57	4.70	1,523.57	324.16	24.35	6,988.57	287.01					
Reports to creditors, notices & decisions	-	-	3.70	1,455.50	1.30	318.50	0.50	67.15	5.50	1,841.15	334.75	20.55	5,716.65	278.18					
Treasury, billing & funding	-	-	0.30	134.50	1.80	402.25	0.55	99.00	2.65	635.75	239.91	8.75	1,865.75	213.23					
Tax	0.70	567.00	0.60	255.00	5.90	2,276.50	-	-	7.20	3,098.50	430.35	20.30	7,547.50	371.80					
Total	0.70	567.00	9.60	4,016.50	9.40	3,095.25	2.35	388.72	22.05	8,067.47	365.87	83.60	25,524.97	305.32	70.40	20,828.25	295.86	(13.20)	(4,696.72)

Notes:

- Partner includes partners and directors
- Manager includes associate directors and managers
- Executive includes assistant manager and executives
- Adverse variances are presented in brackets
- Total time costs paid to date: £0
- Please note that the actual time incurred in the Period may slightly differ to that reported in the table above. This is due to lags between time being recorded on our internal system by staff and then being posted to the case. We do not expect any differences to be material and any such discrepancies will be noted in our next report.

Statement of expenses incurred in the Period

This table provides details of expenses incurred in the Period in connection with the work done by the Joint Administrators, description of which is provided in the 'Work done' section above.

Category	Incurred in the Period (£)	Cumulatively incurred as at Period end (£)	Of which paid by the estate as at Period end (£)
Category 1 expenses			
Legal Fees - Blake Morgan LLP	1,042	1,042	1,042
Total expenses	1,042	1,042	1,042

Expenses are any payments from the estate which are neither the Joint Administrators' remuneration nor a distribution to a creditor or member, but they may include disbursements which are payments first met by and then reimbursed to the Joint Administrators from the estate. Expenses fall into two categories:

Category 1 expenses

These are also known as 'out of pocket expenses' and are payments to third parties not associated with the Joint Administrators where there is specific expenditure directly referable to the insolvent estate; they can be drawn without prior approval from creditors.

Category 2 expenses

These are expenses directly referable to the insolvent estate but payments that are either to an associate, or that include shared or allocated costs that may be incurred by the Joint Administrators or their firm and that can be allocated to the appointment on a proper and reasonable basis. Category 2 expenses require approval in the same manner as the Joint Administrators' remuneration.

There are no shared or allocated costs at this stage. For associates, please see the next section – Payments to associates.

Payments to associates

Where we have enlisted the services of others we have sought to obtain the best value and service.

To the extent that services have been enlisted from Grant Thornton's specialist teams, for example tax, pensions, digital forensics, or any others, the narrative for and cost of their work is included in the work done narrative and SIP9 time costs analysis details in the Work done by the Joint Administrators and their team during the Period section above.

We confirm that in the Period, we have not enlisted any other services from within our Firm or from a party with whom (to the best of our knowledge) our Firm, or an individual within our Firm, has an association.

Relationships requiring disclosure

We confirm that we are not aware of any business or personal relationships with any parties responsible for approving the Joint Administrators' fee basis.

Sub-contracted work

We confirm that, in the Period, we have not sub-contracted any work that could otherwise have been carried out by us or our team.

Information for creditors and members

Information to help creditors and members to understand their rights in insolvency and regarding officeholders' (ie Administrators or Liquidators) fees, and the roles and functions of committees is available via Grant Thornton's website:

<https://www.grantthornton.co.uk/portal>

Alternatively, we will supply this information by post, free of charge, on request.

D Payments to the Joint Administrators and their associates

DGL

SIP9 disclosure

This appendix has been prepared in accordance with the requirements of the Act, the Rules and SIP9. In summary, it covers:

- fee basis
- work done by the Joint Administrators and their team during the Period
- expenses
- sub-contracted work
- payments to associates
- relationships requiring disclosure
- information for creditors (rights, fees, committees).

Fee basis of the Joint Administrators

As at the date of this report the fee basis has not been set. We have requested to set the basis of our fees at 30% of gross recoveries in the SIP9 which is appended to our Proposals.

Until at least such time as the fee basis has been fixed it is not possible to anticipate the total of our remuneration that will be paid from the estate.

As at Period end, no payments have been made from the estate towards our remuneration. Until at least such time as the fee basis has been fixed, it is not possible to anticipate the level of our total remuneration that will be paid from the estate. Please note that any payments towards our remuneration are also dependent on the outcome of the ongoing litigation. Please note that the total anticipated payment does not limit the amount of remuneration that the Joint Administrators can draw from the estate, only the fees estimate has such effect.

At present we do not expect to seek approval to draw remuneration in excess of our fees estimate, however we reserve our right to do so in the future.

Work done by the Joint Administrators and their team during the Period

We are required to provide narrative explanation of the work done. The following table sets out this information for the Joint Administrators' fees incurred. Please note, however, that the level of fees eventually paid may be less depending on the value of asset recoveries or successful claims, for example. Details of expenses incurred in connection with work done are provided in the 'Expenses' section below.

Area of work	Work done	Why the work was necessary	Financial benefit to creditors
Investigations			
Claims	<ul style="list-style-type: none"> Continued investigation of the purported claim including reviewing the position, liaison with HCR and consideration of advice from counsel and review of correspondence with third parties and defendants 	<ul style="list-style-type: none"> To consider whether action should be taken in relation to potential claims 	<ul style="list-style-type: none"> This work was necessary to help realise financial value for the benefit of the estate and for a distribution to creditors should sufficient funds become available
Creditors			
Secured	<ul style="list-style-type: none"> Continued formal reporting to the secured creditors 	<ul style="list-style-type: none"> To keep the secured creditors information as the key stakeholders in the administration due to their fixed and floating charges over the Group's assets 	<ul style="list-style-type: none"> This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate
Administration			
Case management	<ul style="list-style-type: none"> Drafted and filed at court an application to extend DGL's administration Completed frequent reviews of our case file, checklists and other administrative tasks 	<ul style="list-style-type: none"> To comply with law and regulations 	<ul style="list-style-type: none"> This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate
Reports to creditors, notices & decisions	<ul style="list-style-type: none"> Drafted, circulated, and filed the Joint Administrators' progress report 		
Treasury, billing & funding	<ul style="list-style-type: none"> Managed and maintained estate bank account Undertook bank reconciliations 		
Tax	<ul style="list-style-type: none"> Undertook routine tax reviews 		

Statement of expenses incurred in the Period

This table provides details of expenses incurred in the Period in connection with the work done by the Joint Administrators, description of which is provided in the 'Work done' section above.

Category	Incurred in the Period (£)	Cumulatively incurred as at Period end (£)	Of which paid by the estate as at Period end (£)
Category 1 expenses			
Legal Fees			
Harrison Clark Rickerbys Limited	-	2,500	2,500
Blake Morgan LLP	1,042	1,042	1,042
Bank charges	-	1	1
Total expenses	1,042	3,543	3,543

Expenses are any payments from the estate which are neither the Joint Administrators' remuneration nor a distribution to a creditor or member, but they may include disbursements which are payments first met by and then reimbursed to the Joint Administrators from the estate. Expenses fall into two categories:

Category 1 expenses

These are also known as 'out of pocket expenses' and are payments to third parties not associated with the Joint Administrators where there is specific expenditure directly referable to the insolvent estate; they can be drawn without prior approval from creditors.

Category 2 expenses

These are expenses directly referable to the insolvent estate but payments that are either to an associate, or that include shared or allocated costs that may be incurred by the Joint Administrators or their firm and that can be allocated to the appointment on a proper and reasonable basis. Category 2 expenses require approval in the same manner as the Joint Administrators' remuneration.

There are no shared or allocated costs at this stage. For associates, please see the next section – Payments to associates.

Payments to associates

Where we have enlisted the services of others we have sought to obtain the best value and service.

To the extent that services have been enlisted from Grant Thornton's specialist teams, for example tax, pensions, digital forensics, or any others, the narrative for and cost of their work is included in the work done narrative and SIP9 time costs analysis details in the Work done by the Joint Administrators and their team during the Period section above.

We confirm that in the Period, we have not enlisted any other services from within our Firm or from a party with whom (to the best of our knowledge) our Firm, or an individual within our Firm, has an association.

Relationships requiring disclosure

We confirm that we are not aware of any business or personal relationships with any parties responsible for approving the Joint Administrators' fee basis.

Sub-contracted work

We confirm that, in the Period, we have not sub-contracted any work that could otherwise have been carried out by us or our team.

Information for creditors and members

Information to help creditors and members to understand their rights in insolvency and regarding officeholders' (ie Administrators or Liquidators) fees, and the roles and functions of committees is available via Grant Thornton's website:

<https://www.grantthornton.co.uk/portal>

Alternatively, we will supply this information by post, free of charge, on request.

D Payments to the Joint Administrators and their associates

DL

SIP9 disclosure

This appendix has been prepared in accordance with the requirements of the Act, the Rules and SIP9. In summary, it covers:

- fee basis
- work done by the Joint Administrators and their team during the Period
- expenses
- sub-contracted work
- payments to associates
- relationships requiring disclosure
- information for creditors (rights, fees, committees).

Fee basis of the Joint Administrators

As at the date of this report the fee basis has not been set. We have requested to set the basis of our fees on time costs as set out in the SIP9 disclosure which is appended to our proposals.

Until at least such time as the fee basis has been fixed it is not possible to anticipate the total of our remuneration that will be paid from the estate.

During the Period time costs were incurred totalling £14,387 represented by 42 hrs at an average of £347/hr (as shown in the 'Work done' section below). This brings cumulative recorded time costs at the Period end to £121,229, of which no amounts have been paid. A description of the work done in the Period is provided in the respective section below.

Recorded time costs exceed the time costs in the fees estimate and we anticipate that expenses will exceed be in line with the expense estimate, both of which were provided to the creditors prior to the determination of our fee basis. The reasons for the excess are as follows:

- the additional time incurred in dealing with the ongoing employment tribunal claims and calculation of preferential creditor claims and potential distributions
- the additional time and expenses incurred in dealing with the extension of DL's administration
- the additional time spent liaising with our internal tax team regarding the VAT Group and its disbandment.

As at Period end, no payments have been made towards our remuneration. Until at least such time as the fee basis has been fixed, it is not possible to anticipate the level of our total remuneration that will be paid from the estate, however, we estimate that it will be in line with the fees estimate previously provided. Please note that the total anticipated payment does not limit the amount of remuneration that the Joint Administrators can draw from the estate, only the fees estimate has such effect.

At present we do not expect to seek approval to draw remuneration in excess of our fees estimate, however we reserve our right to do so in the future.

Work done by the Joint Administrators and their team during the Period

We are required to detail costs of actual work done in the Period, including any expenses incurred in connection with it, against any fees estimate provided. Our fees estimate was included within our Proposals dated 17 May 2022. We are also required to provide narrative explanation of the work done. The following tables (narrative followed by numerical) set out this information for the Joint Administrators' fees incurred together with a numerical fees estimate variance analysis. Reasons for any excess of the fees estimate are included in the 'Fee basis' section above. Note, however, that the level of fees eventually paid may be less depending on the value of asset recoveries or successful claims, for example. Details of expenses incurred in connection with work done are provided in the 'Expenses' section below.

Area of work	Work done	Why the work was necessary	Financial benefit to creditors	Fees (time costs) incurred		
Creditors				11 hrs	£3,806	£346/hr
Secured	<ul style="list-style-type: none"> Continued formal reporting to the secured creditors Continued liaison with creditors in relation to their security and amounts owing 	<ul style="list-style-type: none"> To keep the secured creditors information as the key stakeholders in the administration due to their fixed and floating charges over the Group's assets 	<ul style="list-style-type: none"> This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate 			
Employees & pensions	<ul style="list-style-type: none"> Liaised with employees in relation to their claims in the estate and their queries Liaised with employees and the Redundancy Payments Service in respect of their employment tribunal claims 	<ul style="list-style-type: none"> To ensure all employee claims are dealt with appropriately 				
Unsecured	<ul style="list-style-type: none"> Responded to creditor queries 	<ul style="list-style-type: none"> To ensure all creditor claims and queries are dealt with appropriately 				
Dividends	<ul style="list-style-type: none"> Reviewed the inter-company dividend which may be due to DL 	<ul style="list-style-type: none"> To ensure all creditor claims are dealt with appropriately 	<ul style="list-style-type: none"> This work was necessary to help realise financial value for the benefit of the estate and for a distribution to creditors should sufficient funds become available 			
Administration				28 hrs	£10,010	£364/hr
Case management	<ul style="list-style-type: none"> Drafted and filed at court an application to extend DL's administration Completed frequent reviews of our case file, checklists and other administrative tasks Monitored compliance with internal and regulatory compliance requirements Reviewed and updated case strategy 	<ul style="list-style-type: none"> To comply with law and regulations 	<ul style="list-style-type: none"> This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate 			

	<ul style="list-style-type: none">• Reviewed correspondence with tax team			
Reports to creditors, notices & decisions	<ul style="list-style-type: none">• Drafted, circulated, and filed the Joint Administrators' progress report			
Treasury, billing & funding	<ul style="list-style-type: none">• Managed and maintained estate bank account• Undertook bank reconciliations			
Tax	<ul style="list-style-type: none">• Undertook routine tax reviews and completion of returns			
Total time costs charged in the Period		42 hrs	£14,387	£347/hr

Commercial in confidence

Detailed SIP9 time cost analysis for the Period and fees estimate variance analysis as at Period end

Period from 11/05/2022 to 10/11/2022

Area of work	Partner		Manager		Executive		Administrator		Period total		Cumulative total as at period end			Fees estimate			Variance		
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	£/hr	Hrs	£	£/hr	Hrs	£	£/hr	Hrs	£
Realisation of Assets:	-	-	-	-	-	-	-	-	-	-	-	98.70	37,591.00	380.86	98.70	37,573.50	380.68	0.0	(17.5)
Insurance	-	-	-	-	-	-	-	-	-	-	-	4.50	1,220.50	271.22					
Property	-	-	-	-	-	-	-	-	-	-	-	94.10	36,338.50	386.17					
Debtors	-	-	-	-	-	-	-	-	-	-	-	0.10	32.00	320.00					
Creditors:	-	-	-	-	-	-	-	-	11.00	3,805.87	345.99	78.17	25,212.72	322.54	57.70	17,399.50	301.55	(20.5)	(7,813.2)
Secured	-	-	3.70	1,881.50	-	-	-	-	3.70	1,881.50	508.51	50.15	16,133.75	321.71					
Employees & pensions	-	-	1.95	735.00	1.05	276.50	-	-	3.00	1,011.50	337.17	17.67	6,009.60	340.10					
Unsecured	-	-	0.30	127.50	-	-	3.50	572.87	3.80	700.37	184.31	9.85	2,856.87	290.04					
Dividends	-	-	0.50	212.50	-	-	-	-	0.50	212.50	425.00	0.50	212.50	425.00					
Administration:	-	-	-	-	-	-	-	-	27.50	10,010.72	364.03	167.20	52,380.47	313.28	125.81	37,391.75	297.21	(41.4)	(14,988.7)
Appointment formalities	-	-	-	-	-	-	-	-	-	-	-	1.75	400.50	228.86					
Case management	-	-	3.80	1,544.00	0.40	98.00	1.20	204.57	5.40	1,846.57	341.96	28.50	8,430.57	295.81					
Reports to creditors, notices & decisions	-	-	5.20	2,093.00	1.30	318.50	0.50	67.15	7.00	2,478.65	354.09	33.35	9,699.65	290.84					
Treasury, billing & funding	-	-	0.90	440.00	5.75	1,277.50	0.25	45.00	6.90	1,762.50	255.43	52.65	13,643.00	259.13					
Tax	-	-	1.50	922.50	5.90	2,724.50	0.80	276.00	8.20	3,923.00	478.41	50.65	20,133.25	397.50					
Pensions	-	-	-	-	-	-	-	-	-	-	-	0.30	73.50	245.00					
Total	-	-	17.85	7,956.00	14.40	4,695.00	9.25	1,735.58	41.50	14,386.58	346.66	357.57	121,229.18	339.04	282.21	92,364.75	327.29	(75.4)	(28,864.4)

Notes:

- Partner includes partners and directors
- Manager includes associate directors and managers
- Executive includes assistant manager and executives
- Adverse variances are presented in brackets
- Total time costs paid to date: £0
- Please note that the actual time incurred in the Period may slightly differ to that reported in the table above. This is due to lags between time being recorded on our internal system by staff and then being posted to the case. We do not expect any differences to be material and any such discrepancies will be noted in our next report.

Statement of expenses incurred in the Period

This table provides details of expenses incurred in the Period in connection with the work done by the Joint Administrators, description of which is provided in the 'Work done' section above.

Category	Incurred in the Period (£)	Cumulatively incurred as at Period end (£)	Costs incurred in the First Administration but paid during the Second Administration (£)	Of which paid by the estate as at Period end (£)
Category 1 expenses				
Legal Fees				
Morgane LaRoche LLP	-	3,849	-	3,849
DJM Law Limited: Disbursements	-	850	-	850
DJM Law Limited: Fees	-	10,035	-	10,035
Blake Morgan LLP	1,494	2,789	-	2,789
Agents/Valuers Fees				
Alder King LLP	-	26,087	1,597	27,684
Other Property Expenses				
GMS Property Services Limited	-	15,530	35,820	51,350
SSE	-	5,502	-	5,502
BT	-	4,231	-	4,231
Ground rent	-	1,200	-	1,200
Pozitive Energy	-	18,501	-	18,501
Insurance				
Indemnity Policy Endorsement Fee	-	174	-	174
JLT Specialty Limited	-	50,131	-	50,131
Howden Insurance Brokers Limited	-	7,151	-	7,151
Repayment of intercompany loan – DCHL	8,381	8,381	-	8,318
Corporation tax	-	38,628	-	38,628
Contribution to supplemental lease	-	18,000	-	18,000
Bank charges	1	19	-	19
Profession Fees - ERA Solutions Limited	6,420	6,420	-	6,420
Postage	382	382	-	-
Total expenses	16,678	217,860	37,417	254,832

The above expenses table includes costs totalling £37,417 which were incurred during the First Administration but paid during the Second Administration (as shown at Appendix C), therefore incurred expenses for the Second Administration actually total £217,860.

Expenses are any payments from the estate which are neither the Joint Administrators' remuneration nor a distribution to a creditor or member, but they may include disbursements which are payments first met by and then reimbursed to the Joint Administrators from the estate. Expenses fall into two categories:

Category 1 expenses

These are also known as 'out of pocket expenses' and are payments to third parties not associated with the Joint Administrators where there is specific expenditure directly referable to the insolvent estate; they can be drawn without prior approval from creditors.

Category 2 expenses

These are expenses directly referable to the insolvent estate but payments that are either to an associate, or that include shared or allocated costs that may be incurred by the Joint Administrators or their firm and that can be allocated to the appointment on a proper and reasonable basis. Category 2 expenses require approval in the same manner as the Joint Administrators' remuneration.

There are no shared or allocated costs at this stage. For associates, please see the next section – Payments to associates.

Payments to associates

Where we have enlisted the services of others we have sought to obtain the best value and service.

To the extent that services have been enlisted from Grant Thornton's specialist teams, for example tax, pensions, digital forensics, or any others, the narrative for and cost of their work is included in the work done narrative and SIP9 time costs analysis details in the Work done by the Joint Administrators and their team during the Period section above.

We confirm that in the Period, we have not enlisted any other services from within our Firm or from a party with whom (to the best of our knowledge) our Firm, or an individual within our Firm, has an association.

Relationships requiring disclosure

We confirm that we are not aware of any business or personal relationships with any parties responsible for approving the Joint Administrators' fee basis.

Sub-contracted work

During the Period we have sub-contracted the following work that could otherwise have been carried out by us or our team:

Sub-contractor	Work sub-contracted	Reason(s) for sub-contracting
ERA Solutions Limited	<ul style="list-style-type: none">Employments rights advice	<ul style="list-style-type: none">Specialist nature of work

The costs incurred and paid for each subcontractor can be seen in the 'Statement of expenses incurred in the Period' table above.

Information for creditors and members

Information to help creditors and members to understand their rights in insolvency and regarding officeholders' (ie Administrators or Liquidators) fees, and the roles and functions of committees is available via Grant Thornton's website:

<https://www.grantthornton.co.uk/portal>

Alternatively, we will supply this information by post, free of charge, on request.

D Payments to the Joint Administrators and their associates

DSL

SIP9 disclosure

This appendix has been prepared in accordance with the requirements of the Act, the Rules and SIP9. In summary, it covers:

- fee basis
- work done by the Joint Administrators and their team during the Period
- expenses
- sub-contracted work
- payments to associates
- relationships requiring disclosure
- information for creditors (rights, fees, committees).

Fee basis of the Joint Administrators

As at the date of this report the fee basis has not been set. We have requested to set the basis of our fees on time costs as set out in the SIP9 disclosure which is appended to our Proposals.

Until such time that the fees basis has been fixed, we are not authorised to draw fees from the administration estate.

During the Period time costs were incurred totalling £6,493 represented by 17 hrs at an average of £378/hr (as shown in the 'Work done' section below). This brings cumulative recorded time costs at the Period end to £33,083, of which no amounts have been paid. A description of the work done in the Period is provided in the respective section below.

Recorded time costs we anticipate that overall cumulative recorded time costs will be in line with the time costs in the fees estimate and we anticipate that expenses will exceed be in line with the expense estimate, both of which were provided to the creditors prior to the determination of our fee basis.

As at Period end, no payments have been made towards our remuneration. Until at least such time as the fee basis has been fixed, it is not possible to anticipate the level of our total remuneration that will be paid from the estate, however, we estimate that it will be in line with the fees estimate previously provided. Please note that the total anticipated payment does not limit the amount of remuneration that the Joint Administrators can draw from the estate, only the fees estimate has such effect.

At present we do not expect to seek approval to draw remuneration in excess of our fees estimate, however we reserve our right to do so in the future.

Work done by the Joint Administrators and their team during the Period

We are required to detail costs of actual work done in the Period, including any expenses incurred in connection with it, against any fees estimate provided. Our fees estimate was included within our Proposals dated 17 May 2022. We are also required to provide narrative explanation of the work done. The following tables (narrative followed by numerical) set out this information for the Joint Administrators' fees incurred together with a numerical fees estimate variance analysis. Please note that the level of fees eventually paid may be less depending on the value of asset recoveries or successful claims, for example. Details of expenses incurred in connection with work done are provided in the 'Expenses' section below.

Area of work	Work done	Why the work was necessary	Financial benefit to creditors	Fees (time costs) incurred		
Assets				1 hr	£213	£425/hr
Debtors	<ul style="list-style-type: none"> Strategy calls with instructed solicitors to discuss the progression of the collection of contract debtors, WIP & retentions 	<ul style="list-style-type: none"> To secure and realise book debts where possible To maximise recoveries for creditors 	<ul style="list-style-type: none"> This work was necessary to help realise financial value for the benefit of the estate and for a distribution to creditors should sufficient funds become available 			
Creditors				3 hrs	£1,679	£509/hr
Secured	<ul style="list-style-type: none"> Continued formal reporting to the secured creditors 	<ul style="list-style-type: none"> To keep the secured creditors information as the key stakeholders in the administration due to their fixed and floating charges over the Group's assets 	<ul style="list-style-type: none"> Choose an item. 			
Unsecured	<ul style="list-style-type: none"> Responded to creditor queries 	<ul style="list-style-type: none"> To ensure all creditor claims and queries are dealt with appropriately 	<ul style="list-style-type: none"> Choose an item. 			
Administration				13 hrs	£4,602	£343/hr
Case management	<ul style="list-style-type: none"> Drafted and filed at court an application to extend DSL's administration Completed frequent reviews of our case file, checklists and other administrative tasks Monitored compliance with internal and regulatory compliance requirements Reviewed and updated case strategy Reviewed correspondence with tax team 	<ul style="list-style-type: none"> To comply with law and regulations 	<ul style="list-style-type: none"> This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate 			
Reports to creditors, notices & decisions	<ul style="list-style-type: none"> Drafted, circulated, and filed the Joint Administrators' progress report 					
Treasury, billing & funding	<ul style="list-style-type: none"> Managed and maintained estate bank account Undertook bank reconciliations 					

Commercial in confidence

- Tax
- Undertook routine tax reviews and completion of returns

Total time costs charged in the Period 17 hrs £6,493 £378/hr

Detailed SIP9 time cost analysis for the Period and fees estimate variance analysis as at Period end

Period from 11/05/2022 to 10/11/2022

Area of work	Partner		Manager		Executive		Administrator		Period total			Cumulative total as at Period end			Fees estimate			Variance	
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	£/hr	Hrs	£	£/hr	Hrs	£	£/hr	Hrs	£
Realisation of Assets:	-	-	0.50	212.50	-	-	-	-	0.50	212.50	425.00	4.60	1,671.00	363.26	33.70	12,728.00	377.69	29.10	11,057.00
Debtors	-	-	-	-	-	-	-	-	0.50	212.50	425.00	4.60	1,671.00	363.26	-	-	-	-	-
Creditors:	-	-	-	-	-	-	-	-	3.30	1,678.50	508.64	25.80	9,899.75	383.71	91.95	28,208.25	306.78	66.15	18,308.50
Secured	-	-	3.20	1,654.00	-	-	-	-	3.20	1,654.00	516.88	25.15	9,720.25	386.49	-	-	-	-	-
Unsecured	-	-	-	-	0.10	24.50	-	-	0.10	24.50	245.00	0.50	152.50	305.00	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-	0.15	27.00	180.00	-	-	-	-	-
Administration:	-	-	-	-	-	-	-	-	13.40	4,601.97	343.43	77.30	21,512.72	278.30	93.30	29,092.75	311.82	16.00	7,580.03
Appointment formalities	-	-	-	-	-	-	-	-	-	-	-	1.95	371.00	190.26	-	-	-	-	-
Case management	-	-	3.80	1,551.00	0.40	98.00	1.20	204.57	5.40	1,853.57	343.25	23.10	6,703.07	290.18	-	-	-	-	-
Reports to creditors, notices & decisions	-	-	4.10	1,742.50	1.30	318.50	0.50	67.15	5.90	2,128.15	360.70	24.85	7,233.65	291.09	-	-	-	-	-
Treasury, billing & funding	-	-	0.40	172.50	1.15	259.25	0.25	45.00	1.80	476.75	264.86	11.30	2,421.00	214.25	-	-	-	-	-
Tax	-	-	0.20	97.50	0.10	46.00	-	-	0.30	143.50	478.33	16.10	4,784.00	297.14	-	-	-	-	-
Total	-	-	12.20	5,430.00	3.05	746.25	1.95	316.72	17.20	6,492.97	377.50	107.70	33,063.47	307.18	218.95	70,029.00	319.84	111.25	36,945.53

Notes:

- Partner includes partners and directors
- Manager includes associate directors and managers
- Executive includes assistant manager and executives
- Total time costs paid to date: £0
- Please note that the actual time incurred in the Period may slightly differ to that reported in the table above. This is due to lags between time being recorded on our internal system by staff and then being posted to the case. We do not expect any differences to be material and any such discrepancies will be noted in our next report.

Statement of expenses incurred in the Period

This table provides details of expenses incurred in the Period in connection with the work done by the Joint Administrators, description of which is provided in the 'Work done' section above.

Category	Incurred in the Period (£)	Cumulatively incurred as at Period end (£)	Of which paid by the estate as at Period end (£)
Category 1 expenses			
Bank Charges	33	204	204
Legal Fees – Blake Morgan LLP	1,494	2,689	2,689
Total expenses	1,527	2,689	2,893

Expenses are any payments from the estate which are neither the Joint Administrators' remuneration nor a distribution to a creditor or member, but they may include disbursements which are payments first met by and then reimbursed to the Joint Administrators from the estate. Expenses fall into two categories:

Category 1 expenses

These are also known as 'out of pocket expenses' and are payments to third parties not associated with the Joint Administrators where there is specific expenditure directly referable to the insolvent estate; they can be drawn without prior approval from creditors.

Category 2 expenses

These are expenses directly referable to the insolvent estate but payments that are either to an associate, or that include shared or allocated costs that may be incurred by the Joint Administrators or their firm and that can be allocated to the appointment on a proper and reasonable basis. Category 2 expenses require approval in the same manner as the Joint Administrators' remuneration.

There are no shared or allocated costs at this stage. For associates, please see the next section – Payments to associates.

Payments to associates

Where we have enlisted the services of others we have sought to obtain the best value and service.

To the extent that services have been enlisted from Grant Thornton's specialist teams, for example tax, pensions, digital forensics, or any others, the narrative for and cost of their work is included in the work done narrative and SIP9 time costs analysis details in the Work done by the Joint Administrators and their team during the Period section above.

We confirm that in the Period, we have not enlisted any other services from within our Firm or from a party with whom (to the best of our knowledge) our Firm, or an individual within our Firm, has an association.

Relationships requiring disclosure

We confirm that we are not aware of any business or personal relationships with any parties responsible for approving the Joint Administrators' fee basis.

Sub-contracted work

We confirm that, in the Period, we have not sub-contracted any work that could otherwise have been carried out by us or our team.

Information for creditors and members

Information to help creditors and members to understand their rights in insolvency and regarding officeholders' (ie Administrators or Liquidators) fees, and the roles and functions of committees is available via Grant Thornton's website:

<https://www.grantthornton.co.uk/portal>

Alternatively, we will supply this information by post, free of charge, on request.

D Payments to the Joint Administrators and their associates

Quantum

SIP9 disclosure

This appendix has been prepared in accordance with the requirements of the Act, the Rules and SIP9. In summary, it covers:

- fee basis
- work done by the Joint Administrators and their team during the Period
- expenses
- sub-contracted work
- payments to associates
- relationships requiring disclosure
- information for creditors (rights, fees, committees).

Fee basis of the Joint Administrators

As at the date of this report the fee basis has not been set. During the Period we have taken the following steps to fix the fee basis:

Until at least such time as the fee basis has been fixed it is not possible to anticipate the total of our remuneration that will be paid from the estate.

During the Period time costs were incurred totalling £8,677 represented by 22 hrs at an average of £398/hr (as shown in the 'Work done' section below) This brings cumulative recorded time costs at the Period end to £46,068, of which no amounts have been paid. A description of the work done in the Period is provided in the respective section below.

We anticipate that overall cumulative recorded time costs will be in line with the time costs in the fees estimate and expenses will be in line with the expense estimate, both of which were provided to the creditors prior to the determination of our fee basis.

As at Period end, no payments have been made towards our remuneration. Until at least such time as the fee basis has been fixed, it is not possible to anticipate the level of our total remuneration that will be paid from the estate, however, we estimate that it will be in line with the fees estimate previously provided. Please note that the total anticipated payment does not limit the amount of remuneration that the Joint Administrators can draw from the estate, only the fees estimate has such effect.

At present we do not expect to seek approval to draw remuneration in excess of our fees estimate, however we reserve our right to do so in the future.

Work done by the Joint Administrators and their team during the Period

We are required to detail costs of actual work done in the Period, including any expenses incurred in connection with it, against any fees estimate provided. Our fees estimate was included within our Proposals dated 17 May 2022. We are also required to provide narrative explanation of the work done. The following tables (narrative followed by numerical) set out this information for the Joint Administrators' fees incurred together with a numerical fees estimate variance analysis. Reasons for any excess of the fees estimate are included in the 'Fee basis' section above. Note, however, that the level of fees eventually paid may be less depending on the value of asset recoveries or successful claims, for example. Details of expenses incurred in connection with work done are provided in the 'Expenses' section below.

Area of work	Work done	Why the work was necessary	Financial benefit to creditors	Fees (time costs) incurred		
Creditors				3 hrs	£1,555	£518/hr
Secured	<ul style="list-style-type: none"> Continued formal reporting to the secured creditors 	<ul style="list-style-type: none"> To keep the secured creditors information as the key stakeholders in the administration due to their fixed and floating charges over the Group's assets 	<ul style="list-style-type: none"> This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate 			
Administration				19 hrs	£7,104	£380/hr
Case management	<ul style="list-style-type: none"> Drafted and filed at court an application to extend Quantum's administration Completed frequent reviews of our case file, checklists and other administrative tasks Monitored compliance with internal and regulatory compliance requirements Reviewed and updated case strategy Reviewed correspondence with tax team 	<ul style="list-style-type: none"> To comply with law and regulations 	<ul style="list-style-type: none"> This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate 			
Reports to creditors, notices & decisions	<ul style="list-style-type: none"> Drafted, circulated, and filed the Joint Administrators' progress report 					
Treasury, billing & funding	<ul style="list-style-type: none"> Managed and maintained estate bank account Undertook bank reconciliations 					
Tax	<ul style="list-style-type: none"> Undertook routine tax reviews and completion of returns 					
Total time costs charged in the Period				22 hrs	£8,659	£399/hr

Detailed SIF9 time cost analysis for the Period and fees estimate variance analysis as at Period end
Period from 11/05/2022 to 10/11/2022

Area of work	Partner		Manager		Executive		Administrator		Period total		Cumulative total as at Period end			Fees estimate			Variance		
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£/hr	Hrs	£	£/hr	Hrs	£	£/hr	Hrs	£	
Realisation of Assets:	-	-	-	-	-	-	-	-	-	-	11.40	2,999.50	263.11	14.40	4,554.00	316.25	3.00	1,554.50	
Insurance	-	-	-	-	-	-	-	-	-	-	0.50	245.00	490.00						
Debtors	-	-	-	-	-	-	-	-	-	-	7.90	1,763.50	223.23						
Sale of business	-	-	-	-	-	-	-	-	-	-	2.50	868.50	347.40						
Stock & work-in-progress	-	-	-	-	-	-	-	-	-	-	0.50	122.50	245.00						
Creditors:	-	-	-	-	-	-	-	-	3.00	1,555.00	518.33	26.90	11,300.25	391.01	98.15	29,560.25	301.17	69.25	18,260.00
Secured	-	-	3.00	1,555.00	-	-	-	-	3.00	1,555.00	518.33	24.95	9,713.75	389.33					
Unsecured	-	-	-	-	-	-	-	-	-	-	3.80	1,559.50	410.39						
Dividends	-	-	-	-	-	-	-	-	-	-	0.15	27.00	180.00						
Administration:	-	-	-	-	-	-	-	-	18.80	7,122.47	378.85	103.80	31,768.47	306.05	99.80	30,993.25	310.55	(4.00)	(775.22)
Appointment formalities	-	-	-	-	-	-	-	-	-	-	0.30	81.00	270.00						
Case set-up	-	-	-	-	-	-	0.10	18.00	0.10	18.00	180.00	0.35	136.75	390.71					
Case management	-	-	3.50	1,408.00	0.20	49.00	1.10	186.57	4.80	1,643.57	342.41	28.50	8,413.32	295.20					
Reports to creditors, notices & decisions	-	-	5.50	2,169.50	1.30	318.50	0.50	67.15	7.30	2,555.15	350.02	29.85	8,656.15	289.99					
Treasury, billing & funding	-	-	0.40	172.50	1.25	281.25	0.25	45.00	1.90	498.75	262.50	17.25	3,799.25	220.25					
Tax	-	-	1.50	935.00	3.20	1,472.00	-	-	4.70	2,407.00	512.13	27.55	10,682.00	387.73					
Total	-	-	13.90	6,240.00	5.95	2,120.75	1.95	316.72	21.80	8,677.47	398.05	144.10	46,068.22	319.70	212.35	65,107.50	306.60	68.25	19,039.28

Notes:

- Partner includes partners and directors
- Manager includes associate directors and managers
- Executive includes assistant manager and executives
- Adverse variances are presented in brackets
- Total time costs paid to date: £0
- Please note that the actual time incurred in the Period may slightly differ to that reported in the table above. This is due to lags between time being recorded on our internal system by staff and then being posted to the case. We do not expect any differences to be material and any such discrepancies will be noted in our next report.

Statement of expenses incurred in the Period

This table provides details of expenses incurred in the Period in connection with the work done by the Joint Administrators, description of which is provided in the 'Work done' section above.

Category	Incurred in the Period (£)	Cumulatively incurred as at Period end (£)	Of which paid by the estate as at Period end (£)
Category 1 expenses			
Bank Charges	33	193	193
Legal Fees - Blake Morgan LLP	1,442	2,637	2,637
Total expenses	1,635	2,830	2,830

Expenses are any payments from the estate which are neither the Joint Administrators' remuneration nor a distribution to a creditor or member, but they may include disbursements which are payments first met by and then reimbursed to the Joint Administrators from the estate. Expenses fall into two categories:

Category 1 expenses

These are also known as 'out of pocket expenses' and are payments to third parties not associated with the Joint Administrators where there is specific expenditure directly referable to the insolvent estate; they can be drawn without prior approval from creditors.

Category 2 expenses

These are expenses directly referable to the insolvent estate but payments that are either to an associate, or that include shared or allocated costs that may be incurred by the Joint Administrators or their firm and that can be allocated to the appointment on a proper and reasonable basis. Category 2 expenses require approval in the same manner as the Joint Administrators' remuneration.

There are no shared or allocated costs at this stage. For associates, please see the next section – Payments to associates.

Payments to associates

Where we have enlisted the services of others we have sought to obtain the best value and service.

To the extent that services have been enlisted from Grant Thornton's specialist teams, for example tax, pensions, digital forensics, or any others, the narrative for and cost of their work is included in the work done narrative and SIP9 time costs analysis details in the Work done by the Joint Administrators and their team during the Period section above.

We confirm that in the Period, we have not enlisted any other services from within our Firm or from a party with whom (to the best of our knowledge) our Firm, or an individual within our Firm, has an association.

Relationships requiring disclosure

We confirm that we are not aware of any business or personal relationships with any parties responsible for approving the Joint Administrators' fee basis.

Sub-contracted work

We confirm that, in the Period, we have not sub-contracted any work that could otherwise have been carried out by us or our team.

Information for creditors and members

Information to help creditors and members to understand their rights in insolvency and regarding officeholders' (ie Administrators or Liquidators) fees, and the roles and functions of committees is available via Grant Thornton's website:

<https://www.grantthornton.co.uk/portal>

Alternatively, we will supply this information by post, free of charge, on request.



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