In accordance with Rule 3.61(1) of the Insolvency (England & Wales) Rules 2016 & Paragraph 84(8) of Schedule B1 of the Insolvency Act 1986.

AM23

Notice of move from administration to dissolution

Companies House

SATURDAY

A6D6LFKN
A20 19/08/2017 #451
COMPANIES HOUSE

1 Company details

Company number	0 4 3 3 6 1 2 5
Company name in full	Flynn Holdings Limited

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

2 Court details

Court name	Birmingham District Registry, Chancery Division
Court number	8 3 3 8 2 0 1 4

3 Administrator's name

Full forename(s)	Christopher James
Surname	Farrington

4 Administrator's address

Building name/number	1 Woodborough Road
Street	
Post town	Nottingham
County/Region	
Postcode	N G 1 3 F G
Country	

AM23
Notice of move from administration to dissolution

5 Administrator's name ❶

Full forename(s)	Dominic Lee Zoong
Surname	Wong

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

6 Administrator's address ❷

Building name/number	Four Brindleyplace
Street	
Post town	Birmingham
County/Region	
Postcode	B 1 2 H Z
Country	

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

7 Final progress report

☐ I have attached a copy of the final progress report

8 Sign and date

Administrator's signature	Signatur X X
Signature date	d2 d6 m0 m8 y2 y0 y1 y7

AM23

Notice of move from administration to dissolution

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	Wendy Packwood
Company name	Deloitte LLP
Address	1 Woodborough Road
Post town	Nottingham
County/Region	
Postcode	N G 1 3 F G
Country	
DX	
Telephone	+44 121 632 6000

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

Deloitte.

Flynn Holdings Limited (In Administration)
("the Company")

Court Case No. 8338 of 2014
In the Birmingham District
Registry, Chancery Division
Company Number: 04336125

Registered Office: c/o Deloitte
LLP, Four Brindleyplace,
Birmingham, B1 2HZ

Final progress report to creditors pursuant to Rules 18.6 and 3.53 of the Insolvency (England & Wales) Rules 2016 ("the Rules").

Christopher James Farrington and Dominic Lee Zoong Wong ("the Joint Administrators") were appointed Joint Administrators of Flynn Holdings Limited on 26 August 2014 by the Director of the Company. The affairs, business and property of the Company are managed by the Joint Administrators. The Joint Administrators act as agents of the Company and contract without personal liability. All licensed Insolvency Practitioners of Deloitte LLP ("Deloitte") are licensed in the UK to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales.

For the purposes of paragraph 100(2) of Schedule B1 of the Insolvency Act 1986 (as amended), ("the Act"), the Joint Administrators confirm that they are authorised to carry out all functions, duties and powers by either of them jointly and severally.

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

18 August 2017

Key messages

Key messages

Joint Administrators of the Company

Christopher James Farrington

Dominic Lee Zoong Wong

Flynn Holdings Limited

(In Administration)

c/o Deloitte LLP

Four Brindleyplace

Birmingham

B1 2HZ

Contact details

Email: wpackwood@deloitte.co.uk

Website: www.deloitte.com/uk/flynnholdings

	Commentary
Purpose of administration	• The purpose of the administration was to achieve a better result for the Company's creditors as a whole than a liquidation of the Company.
Achievement of the Joint Administrators' proposals	• We traded the Company for c.2 weeks and generated a trading surplus of c.£6k. • A sale of the Company's freehold property was concluded in March 2015 for £380,000. • The secured and preferential creditors were paid in full. • A dividend of 50p in the £ was paid to the unsecured creditors on 25 January 2017. • Following an application to Court it was ordered on 11 April 2017 that the administration shall cease to have effect and the Joint Administrators be discharged from liability 28 days after the filing the final report with the Company moving to Compulsory Liquidation.
Costs	• The basis of our fees was fixed on a time costs basis. Please see Page 13 for further details. • Our time costs for the period of the report are £4,880 bringing our total time costs to £290,631 . Please see Pages 14 and 15 for further details. • No disbursements have been incurred in the report period but total disbursements incurred during the administration amounted to £1,773. Please refer to Page 16 for further details. • Third party costs of £3,910 in relation legal fees have been incurred in the report period bringing total third party costs to £18,900. Please refer to Page 8 for further details.
Outcome for Creditors	• Secured creditors have been paid in full. • Preferential creditors have been paid in full. • Unsecured creditors were paid a dividend of 50p/£ on 25 January 2017.
Extensions to and end of the administration period	• The period of the administration was extended by the Court on two separate occasions for a total of two years to enable the Company's freehold property to be realised, distributions to be made to each class of creditor and for approval to be obtained to exit from administration to Compulsory Liquidation. All matters have now been concluded in the administration, and following the granting of the order by the Court detailed above, we will now be discharged from liability and the Company will move to Compulsory Liquidation. • Further details are provided on page 7.

Summary Proposals

Summary of the Joint Administrators' Proposals

The Joint Administrators' proposals

Our proposals for the administration include:

- continuing to manage the affairs and any remaining assets of the Company and the settlement of all administration expenses;
- assessing the affairs of the Company and reviewing and reporting on the conduct of its directors and, where required, providing assistance to any regulatory authorities with any investigation into the affairs of the Company or its management;
- continuing with enquiries into the conduct of the directors of the Company and continuing to assist any regulatory authorities with any investigation into the affairs of the Company;
- agreement of the claims of any secured, preferential and unsecured creditors against the Company unless we conclude, in our reasonable opinion, that the Company will have no assets available for distribution;
- distributing funds to any secured and preferential creditors and, where applicable, to unsecured creditors under the Prescribed Part as and when their claims are agreed and funds permit, and to make distributions to unsecured creditors, other than out of the Prescribed Part if the court gives permission following an appropriate application; and
- that, in the event the creditors of the Company so determine, a Creditors' Committee be appointed in respect of the Company comprising of not more than five and not less than three creditors of the Company;
- that the Creditors' Committee, if one is appointed, be asked to agree that the basis of the Administrators' remuneration to be fixed by reference to the time properly given by the Administrators and their staff in attending to matters arising in the Administration, calculated at the prevailing standard hourly charge out rates used by Deloitte at the time when the work is performed, plus VAT, and asked to agree the Administrators' expenses;
- that, if a Creditors' Committee is not appointed that the creditors agree that the basis of the Administrators' remuneration be fixed by reference to the time properly given by the Administrators' and their staff in attending to matters arising in the Administration, calculated at the prevailing standard hourly charge out rates used by Deloitte at the time when the work is performed, plus VAT, and that the Administrators' expenses be agreed;
- that, if a Creditors' Committee is not appointed that the creditors shall fix, the Administrators' disbursements for mileage to be fixed by reference to mileage properly incurred by the Administrators and their staff in attending to matters arising during the Administration, calculated at the prevailing standard mileage rate used by Deloitte at the time when mileage is incurred (presently up to 45p per mile), plus VAT where applicable and for a website fixed cost of £500 for the set up and maintenance of uploading statutory notifications to creditors to such website for the duration of the engagement, including that of any follow on engagement where appropriate), plus VAT where applicable;
- at, if a Creditors' Committee is not appointed, the Administrators' Pre Administration Costs and expenses as detailed in Appendix 4 of the Administrators' Proposals be approved. And that the Administrators be authorised to draw their costs, and expenses, plus VAT, from the Administration estate;
- that, following the realisation of assets and resolution of all matters in the Administration, and as quickly and efficiently as is reasonably practicable, the Administrators implement the most cost effective steps formally to conclude the Administration. This may include the distribution of funds to unsecured creditors (provided Court permission is obtained) and then the dissolution of the Company or alternatively, seeking to put the Company into Creditors' Voluntary Liquidation ("CVL") or Compulsory Liquidation, depending on which option will result in a better realisation for creditors, and Christopher James Farrington and Dominic Lee Zoong Wong be appointed Joint Liquidators;

Summary of the Joint Administrators' Proposals

- that, if the Company were to be placed into CVL, the Administrators propose to be appointed Liquidators and any Creditors' Committee appointed will become the Liquidation Committee pursuant to Rule 4.174A of the Rules and that the basis of the Liquidators' remuneration be fixed by reference to the time properly given by the Liquidators' and their staff in attending to matters arising in the Liquidation, calculated at the prevailing standard hourly charge out rates used by Deloitte at the time when the work is performed, plus VAT. As per Paragraph 83(7) of Schedule B1 of the Act and Rule 2.117A(2)(b) of the Rules, the creditors may nominate a different person to be Liquidator(s) provided the nomination is made before the proposals are approved by creditors. For the purposes of Section 231 of the Act the Liquidators will each be authorised to carry out all functions, duties and powers either jointly or severally; and
- in the absence of a Creditors' Committee, the creditors of the Company agree that the Administrators be discharged from liability per Paragraph 98 of Schedule B1 of the Act immediately upon the Administrators filing their final report to creditors and vacating office.

The Joint Administrators' proposals

Our proposals were approved by the creditors of the Company on 3 November 2014.

Extensions to the administration

The administration was extended for a period of one year by the Court on 10 August 2015 to enable distributions to be made to the secured and preferential creditors following the sale of the Company's freehold property.

A further extension of one year was obtained from the Court to enable a distribution to be made to unsecured creditors and to seek approval to exit from Administration to Compulsory Liquidation to enable the Official Receiver to deal with any additional sales proceeds uplift under the overage provision negotiated on the sale of the Company's freehold property .

All matters have now been concluded in the Administration, and following the granting of the order by the Court detailed above, we will now be discharged from liability and the Company will move to Compulsory Liquidation.

Steps taken during the administration

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

- Case set-up and management
- Statutory reporting appointment notifications,
- Correspondence with creditors
- CDDA reporting
- Case reviews
- Cashiering functions
- Distributions to secured, preferential and unsecured creditors
- Closing preparation to include dealing with the overage deed.

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

Assets and Investigations

Trading

- Trading ceased on 3 September 2014.
- A trading surplus of £5,857 was achieved.

Sale of business and realisation of assets

- A sale of the Company's freehold property was achieved with £380,000 being received.

Book debts

Book debts of £165 have been received.

Cash in hand

Cash in hand of £5,790 has been received.

Distributions to creditors

Secured and preferential creditors were paid in full with unsecured creditors being paid a dividend of 50p/£ on 25 January 2017.

Unrealised assets

There are no unrealised assets.

Costs

Cost of the work done during the report period

The total costs and expenses incurred during the period of our appointment are detailed below.

- Our remuneration and expenses. Further information on these costs are provided on page 12.
- **Legal fees** – Nelsons Law were instructed to advise on all matters regarding our appointment, to prepare a sale contract for disposal of the Company's freehold property, to make applications to Court for extensions to the period of the administration and to seek approval to distribute to unsecured creditors in the administration and to seek exit to Compulsory Liquidation. Their fees incurred / paid in the period related to the application to exit administration to Compulsory Liquidation and total fees for all work undertaken amounted to £18,900 plus VAT and disbursements.
- **Agents fees** – Lambert Smith Hampton were instructed to undertake inventories and valuations of the freehold property, plant & equipment and fixtures & fittings. Their fees for the work undertaken amounted to £11,360 plus VAT and disbursements.

All costs have been paid as shown in the receipts and payments account on page 9.

Receipts and payments

Joint Administrators' final receipts and payments account
26 August 2014 to 26 August 2017

£	SoA values	Notes	Period	To date
Receipts				
Trading Surplus			-	5,857
Cash in hand		1	-	5,790
Sale of Tall Trees Garden Centre, Bulcot			-	380,000
Book Debts			-	165
Bank Interest Gross			-	486
Stock and Sunday chattel asset	7,750		-	-
Total receipts	7,750		-	392,298
Payments				
Legal Fees			3,910	18,900
Legal Expenses			1,900	2,570
Security costs			-	750
Health and Safety Requirements			-	3,957
HSBC Loan Redemption			-	104,229
Preparation of S. of A			-	750
Accountants fees			-	4,250
Post Appt Administrators' Fees			15,362	95,375
Post Administrators' Expenses			-	431
Pre Appointment Administrators Fees			-	20,957
Pre Appointment Administrators Expenses			-	56
Agents Fees			-	11,360
Corporation Tax			-	7,707
Website Charge			-	500
Postage & Redirection			-	713
Statutory Advertising			121	290
Insurance of Assets			-	2,121
Stock clearance supervision			-	1,890
Bank Charges			-	54
Heat & Light			-	284
Department of Employment			-	8,862
Employees NI			-	362
Employees Tax			-	1,712
Distribution to unsecured creditors				104,220
Total payments			21,293	392,298
Balance				-
Made up of:				
NIB Depost Account		1		-
Balance in hand				-

A receipts and payments account is provided opposite, detailing the transactions in the final period of the administration since our last report to 21 May 2017, and also summarising the transactions for the entire period of the administration.

Notes to receipts and payments account

Note 1 – Cash in hand represents funds held at the Company's premises on the date of the Administration. All funds held by the Administrators were banked in interest bearing accounts and were subject to corporation tax.

The Company was registered for VAT and the receipts and payments are shown net of VAT.

Information for creditors

Information for creditors

Outcome for creditors

Secured creditors

The Secured Creditor was repaid in full on 31 March 2015 following the sale of the Company's freehold property.

Preferential creditors

Preferential claims relating to employee holiday pay were estimated at £8,331, in the Director's Statement of Affairs. Total claims received amounted to £10,934 and were paid in full on 29 October 2015.

Prescribed Part

The Secured Creditor was paid in full from the realisation of fixed charge assets and the surplus funds available to creditors exceeded the value of the PP. Accordingly the Administrators dealt with the surplus funds as a single pool available to the unsecured creditors and a dividend to the unsecured creditors of the Company was paid.

A notice of intended dividend was sent to unsecured creditors on 8 November 2016 with a last date for proving being 8 December 2016. Unsecured creditors were paid a dividend of 50p/£ on 25 January 2017 totalling £104,220.

End of the administration

Following the granting of the order by the Court detailed as detailed on page 3, we will now be discharged from liability and the Company will move to Compulsory Liquidation following the filing of the Joint Administrators' final report.

Remuneration and expenses

Remuneration and expenses

Joint Administrators' remuneration

Administrators' remuneration

"A Creditors' Guide to *Remuneration*" is available for download at www.deloitte.com/uk/flynnholdings.

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

Basis of remuneration

The basis of the Joint Administrators' remuneration was fixed on 3 November 2014 by the general body of creditors by reference to the time properly given by the Administrators and their staff in attending to matters arising in the Administration calculated at the prevailing standard hourly charge out rates used by Deloitte (Deloitte LLP) at the time when the work is performed, plus VAT.

Total fees drawn amount to £95,375 plus VAT and disbursements.

Time costs incurred

Our time costs for the period are £4,880.25 made up of 14.03 of hours at an average charge out rate of £347.84 per hour across all grades of staff.

Since the date of our appointment we have incurred total time costs of £290,631.35 made up of 752.72 of hours at an average charge out rate of £386.11 per hour across all grades of staff.

Charge out rates

Restructuring Services charge out rates (£/hour)

Grade	From 1 Sept 2016
Partners & Directors	660 - 1,045
Assistant Directors	515 - 790
Managers	440 - 710
Assistant Managers	335 - 565
Assistants & Support	80 - 335

The range of charge-out rates for the separate categories of staff is based on our 2016 national charge-out rates as summarised above.

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

Charge out rates increased on 1 September 2016. Details of charge out rates applicable to prior report periods were given in those reports, copies of which will be provided on request to Wendy Packwood on 0121 696 8661.

Joint Administrators' time costs for the period 22 May 2017 to 26 August 2017

All partners and technical staff (including cashiers) assigned to the case recorded their time spent working on the case on a computerised time recording system. Time spent by secretarial staff working on the assignment has not been recorded or recovered. The appropriate staff have been assigned to work on each aspect of the case based upon their seniority and experience, having regard to the complexity of the relevant work, the financial value of the assets being realised and/or claims agreed.

	Partners & Directors		Assistant Directors		Managers		Assistant Managers		Assistants & Support		TOTAL		Average rate/h
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Cost (£)
Administration and Planning													
Cashiering and Statutory Filing	-	-	-	-	0.20	109.00	1.80	774.00	1.08	216.00	3.08	1,099.00	356.82
Case Management and Closure	-	-	0.25	128.75	-	-	2.70	967.50	-	-	2.95	1,096.25	371.61
General Reporting	-	-	1.50	772.50	-	-	2.10	724.50	2.00	360.00	5.60	1,857.00	331.61
	-	-	1.75	901.25	0.20	109.00	6.60	2,466.00	3.08	576.00	11.63	4,052.25	348.43
Creditors													
Unsecured	-	-	-	-	-	-	1.90	655.50	-	-	1.90	655.50	345.00
	-	-	-	-	-	-	1.90	655.50	-	-	1.90	655.50	345.00
Case Specific Matters													
VAT	-	-	-	-	-	-	0.50	172.50	-	-	0.50	172.50	345.00
	-	-	-	-	-	-	0.50	172.50	-	-	0.50	172.50	345.00
TOTAL HOURS & COST	-	-	1.75	901.25	0.20	109.00	9.00	3,294.00	3.08	576.00	14.03	4,880.25	347.84
AVERAGE RATE/HOUR PER GRADE		-		£ 515.00		£ 545.00		£ 366.00		£ 187.01			

Joint Administrators' time costs for the period 26 August 2014 to 26 August 2017

All partners and technical staff (including cashiers) assigned to the case recorded their time spent working on the case on a computerised time recording system. Time spent by secretarial staff working on the assignment has not been recorded or recovered. The appropriate staff have been assigned to work on each aspect of the case based upon their seniority and experience, having regard to the complexity of the relevant work, the financial value of the assets being realised and/or claims agreed.

	Partners & Directors		Assistant Directors		Managers		Assistant Managers		Assistants & Support		TOTAL		Average rate/h
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Cost (£)
Administration and Planning													
Cashiering and Statutory Filing	1.00	725.00	1.40	790.00	4.90	2,506.50	31.60	12,150.50	9.58	2,699.00	48.48	18,871.00	389.25
Case Management and Closure	13.50	9,645.00	24.40	11,843.00	0.70	314.00	45.35	15,331.50	33.24	7,001.10	117.19	44,134.60	376.61
Initial Actions	0.50	322.50	1.00	475.00	8.50	3,400.00	1.00	317.50	5.70	1,166.50	16.70	5,681.50	340.21
General Reporting	11.50	7,852.50	33.40	16,005.00	-	-	35.10	11,570.00	36.80	7,524.50	116.80	42,952.00	367.74
	26.50	18,545.00	60.20	29,113.00	14.10	6,220.50	113.05	39,369.50	85.32	18,391.10	299.17	111,639.10	373.16
Investigations													
Investigations	-	-	5.75	2,737.50	-	-	0.70	224.00	-	-	6.45	2,961.50	459.15
Reports on Directors' Conduct	2.80	1,848.00	8.85	4,203.75	-	-	9.80	3,136.00	7.30	1,461.50	28.75	10,649.25	370.41
	2.80	1,848.00	14.60	6,941.25	-	-	10.50	3,360.00	7.30	1,461.50	35.20	13,610.75	386.67
Trading													
Day 1 Control of Trading	-	-	5.50	2,557.50	-	-	-	-	0.40	78.00	5.90	2,635.50	446.69
Ongoing Trading	0.90	594.00	14.00	6,600.00	-	-	3.40	1,116.50	1.10	218.00	19.40	8,528.50	439.61
Closure of Trade	-	-	14.50	6,887.50	-	-	-	-	-	-	14.50	6,887.50	475.00
	0.90	594.00	34.00	16,045.00	-	-	3.40	1,116.50	1.50	296.00	39.80	18,051.50	453.56
Realisation of Assets													
Other Assets (e.g. Stock)	1.50	990.00	1.00	475.00	-	-	-	-	4.40	880.00	6.90	2,345.00	339.86
Property - Freehold and Leasehold	14.50	9,570.00	109.75	51,976.25	-	-	-	-	18.90	3,760.00	143.15	65,306.25	456.21
Retention of Title	0.50	330.00	3.75	1,781.25	-	-	-	-	36.70	7,340.00	40.95	9,451.25	230.80
Sale of Business / Assets	0.50	330.00	4.50	2,137.50	-	-	-	-	1.00	200.00	6.00	2,667.50	444.58
	17.00	11,220.00	119.00	56,370.00	-	-	-	-	61.00	12,180.00	197.00	79,770.00	404.92
Creditors													
Employees	-	-	2.00	950.00	-	-	32.00	10,333.00	25.20	5,289.00	59.20	16,572.00	279.93
Preferential	-	-	-	-	-	-	1.00	320.00	-	-	1.00	320.00	320.00
Secured	-	-	7.25	3,443.75	-	-	-	-	-	-	7.25	3,443.75	475.00
Unsecured	-	-	1.75	881.25	-	-	17.50	5,875.00	7.70	1,555.00	26.95	8,311.25	308.40
	-	-	11.00	5,275.00	-	-	50.50	16,528.00	32.90	6,844.00	94.40	28,647.00	303.46
Case Specific Matters													
VAT	1.90	1,797.50	8.70	4,355.25	1.40	931.00	7.25	3,146.50	5.00	1,015.00	24.25	11,245.25	463.72
Tax	0.60	612.00	12.80	6,317.25	17.10	11,425.00	6.15	2,314.75	26.25	6,998.75	62.90	27,667.75	439.87
	2.50	2,409.50	21.50	10,672.50	18.50	12,356.00	13.40	5,461.25	31.25	8,013.75	87.15	38,913.00	446.51
TOTAL HOURS & COST	49.70	34,616.50	260.30	124,416.75	32.60	18,576.50	190.85	65,835.25	219.27	47,186.35	752.72	290,631.35	386.11
AVERAGE RATE/HOUR PER GRADE		£ 696.51		£ 477.97		£ 569.83		£ 344.96		£ 215.20			
FEES DRAWN												95,375.00	

Disbursements

Our disbursements are summarised below:

Category 1 expenses incurred

£ (net)	Period	Total	Paid	Unpaid
Parking	-	3	3	-
Company Website Update	-	75	75	-
Statutory Advertising	-	170	170	-
Key Cutting	-	4	4	-
Insurance	-	230	230	-
Postage/Couriers/Stationery	-	441	377	-
Storage	-	11	-	9
Total expenses	-	**868**	**859**	**9**

Category 2 expenses incurred

£ (net)	Period	Total	Paid	Unpaid
Mileage	-	405	349	56
Website set up	-	500	500	-
Total expenses	-	**905**	**849**	**56**

Category 2 Disbursements

Specific approval is required before these costs and expenses can to be drawn from the administration estate and was given by creditors on 3 November 2014.

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

Details of all disbursements are given below and from which it can be seen that we have not recovered our disbursements in full.

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

Our disbursements have been partially recovered and the balance has been written off.

Creditors' right to request information

Any secured creditor or unsecured creditor (with the support of at least 5% in value of the unsecured creditors or with leave of the Court) may, in writing, request us to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report, in accordance with Rule 18.9 of the Rules.

Creditors' right to challenge remuneration and/or expenses

Any secured creditor or unsecured creditor (with the support of at least 10% in value of the unsecured creditors or with leave of the Court) may apply to the Court for one or more orders (in accordance with Rule 18.34 of the Rules), reducing the amount or the basis of remuneration which we are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within eight weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of, in accordance with Rule 18.34(3) of the Rules.

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

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