

TO ALL CREDITORS WHO ARE NOT OPTED OUT AND ALL OTHER
PERSONS WHO RECEIVED NOTICE OF THE JOINT
ADMINISTRATORS' APPOINTMENT

8 October 2021

Ref: R/JPS/PT/JG/GTRealisations

Email: jgillie@parthenon.ey.com
Direct line: 0161 234 6455

Please ask for James Gillie

Dear Sirs

**GT Realisations Limited (formerly known as Gas Tag Limited) (in
Administration) ('the Company')**

I write to inform you that the Administration has now been concluded.

I enclose, for your information, a copy of the final progress report and a copy of the notice of move to dissolution, which has been filed at Companies House. The Joint Administrators have now ceased to act and the Company will be dissolved three months after the date on which the notice is registered by Companies House.

Should you have any questions about these documents or any other aspect of the Administration, please contact me.

Yours faithfully



J Gillie
for J P Sumpton
Former Joint Administrator

Encs: Form AM23 – Notice of Move from Administration to Dissolution
Final progress report

S J Woodward is licensed in the United Kingdom to act as an insolvency practitioner by The Institute of Chartered Accountants in England and Wales and J P Sumpton is licensed in the United Kingdom to act as an insolvency practitioner by the Insolvency Practitioners Association.

The affairs, business and property of the Company are being managed by the Joint Administrators, S J Woodward and J P Sumpton, who act as agents of the Company only and without personal liability.

The Joint Administrators may act as data controllers of personal data as defined by the UK General Data Protection Regulation (as incorporated in the Data Protection Act 2018), depending upon the specific processing activities undertaken. Ernst & Young LLP and/or the Company may act as a data processor on the instructions of the Joint Administrators. Personal data will be kept secure and processed only for matters relating to the Joint Administrator's appointment. The Office Holder Data Privacy Notice can be found at www.ey.com/uk/officeholderprivacy.

AM23

Notice of move from administration to dissolution



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

1 Company details

Company number	0	9	4	3	7	3	4	7
Company name in full	GT Realisations Limited							

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

2 Court details

Court name	High Court of Justice, Business and Property Courts in Manchester															
	Insolvency and Companies List (ChD)															
Court number	C	R	2	0	2	0	M	A	N	-	0	0	0	8	7	5

3 Administrator's name

Full forename(s)	Samuel James							
Surname	Woodward							

4 Administrator's address

Building name/number	c/o Ernst & Young LLP							
Street	2 St Peter's Square							
Post town	Manchester							
County/Region								
Postcode	M	2		3	E	Y		
Country								

AM23

Notice of move from administration to dissolution

5 Administrator's name ①

Full forename(s)	Jonathan Peter
Surname	Sumpton

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

6 Administrator's address ②

Building name/number	c/o Ernst & Young LLP
Street	1 Bridgewater Place
	Water lane
Post town	Leeds
County/Region	
Postcode	L S 1 1 5 Q R
Country	

② 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	Signature X  X								
Signature date	<table border="1"><tr><td>^d0</td><td>^d8</td><td>^m1</td><td>^m0</td><td>^y2</td><td>^y0</td><td>^y2</td><td>^y1</td></tr></table>	^d 0	^d 8	^m 1	^m 0	^y 2	^y 0	^y 2	^y 1
^d 0	^d 8	^m 1	^m 0	^y 2	^y 0	^y 2	^y 1		

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 James Gillie

Company name c/o Ernst & Young LLP

Address 2 St Peter's Square

Post town Manchester

County/Region

Postcode M 2 2 E Y

Country

DX

Telephone 0161 234 6455

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

TO ALL KNOWN CREDITORS

8 October 2021

Ref: R/SJW/PT/JG/GTRealisations

Email: jgillie@parthenon.ey.com
Direct line: +44 (0) 161 234 6455

Please ask for James Gillie

Dear Sirs

GT Realisations Limited (formerly known as Gas Tag Limited) (in Administration) ('the Company')

High Court of Justice, Business and Property Courts in Manchester, Insolvency and Companies List (ChD), Number CR-2020-MAN-000875

I write to provide you with our final progress report in the Administration, which includes details of the outcome. The report covers the period from 14 April 2021 to 7 October 2021 ('the Period') and should be read in conjunction with our Statement of Proposals dated 7 December 2020 ('the Proposals'), as well as our previous report dated 10 May 2021 ('Previous Report'). Statutory information about the Company, the Administration and the office holders is given in Appendix A.

Summary of the Administrators' proposals and steps taken in the Administration

Approval of the Proposals

Below we summarise the Proposals (which were issued to creditors on 7 December and deemed approved on 18 December 2020) along with the steps taken during the Administration and any material deviations from the Proposals.

Sale of the Company's business and trading assets

Shortly following the Joint Administrators' appointment, a process to market the business and trading assets of the Company was commenced. A sale was subsequently completed on 18 November 2020 to Plentific Limited for total consideration of £1.15m, all of which was received on completion.

Sale of the entire issued share capital of Millington Lord Limited

Millington Lord Limited and its subsidiaries ('Millington Lord') were wholly owned subsidiaries of the Company. Millington Lord was profitable and not in administration. We took steps to prepare Millington Lord Limited and its subsidiaries for sale and, following a three-month sale process, a sale of the shares of Millington Lord to Hickton Group Limited was concluded on 15 March 2021.

Initial consideration of £0.7m was received immediately upon completion. During the Period, a further £0.3m of deferred consideration was received. I am pleased to report a further amount of £0.1m of contingent consideration was received bringing total realisations for this sale to £1.1m.

Bank interest

As shown in the receipts and payments account at Appendix B, £69.49 of bank interest has been received, of which £16.92 was during the Period.

Rent deposit

As shown at Appendix B, £14.7k was received in respect of a rent deposit provided by the Company for the leasehold property occupied prior to the Administrators' appointment.

Details of assets still be realised

There are no further assets remaining to be realised.

Trading

Following their appointment, the Administrators undertook a short period of Administration trading to facilitate the aforementioned sale of the Company's business and trading assets. During the Period, we have finalised the Company's trading costs which can be seen in the receipts and payments account provided at Appendix B.

VAT and Taxation

During the Period, final post appointment corporation tax returns were submitted (tax returns for the trading period were submitted previously). No taxation was due in respect of any of the returns submitted and clearance to close the Administration was requested from HM Revenue and Customs, no objection was received in the 28-day notice period.

On 1 June 2021, the Company's VAT registration was cancelled with final VAT returns now submitted. Outstanding VAT refunds of c.£120k have been assigned to TagCo BV as these funds would be payable to it as secured creditor.

Investigations

Our investigations were concluded prior to the Period.

Distributions to creditors

Secured creditors

At the date of appointment, £2.7m was owed by the Company to its three secured creditors; TagCo BV (c.£2.6m), Adrian Webb (c.£57k) and Philip Goodwin (c.£32k). Total distributions to secured creditors are c.£1.8m, of which distributions of c.£718k were paid in the Period.

Preferential creditors

During the Period, preferential creditor claims of £41k were agreed and paid in full.

Unsecured non-preferential creditors

We did not anticipate there to be sufficient surplus funds to enable a distribution to unsecured creditors, other than by virtue of the Prescribed Part (section 176A of the Act) ('the Prescribed Part').

As the Company's floating charge was created after 15 September 2003, the Prescribed Part applies to the Company.

We can now confirm that:

- ▶ the value of the Company's net property was £76,422; and
- ▶ the value of the Prescribed Part was £18,284 (stated before the associated costs of distributing funds of £158.77).

The claims of the unsecured creditors were agreed at c.£1.3m.

A first and final unsecured distribution of 1.38 pence in the pound was declared and paid on 24 September 2021.

The distribution, and associated costs, can be seen in the receipts and payments account at Appendix B.

Notice of no further dividend

In accordance with Rule 14.37(2) of the Insolvency (England and Wales) Rules 2016 ('the Rules'), I give notice that we are unable to declare any further dividend to preferential or non-preferential creditors because the funds realised have already been distributed, used or allocated for paying the expenses of the Administration.

Receipts and payments account

I enclose at Appendix B a receipts and payments account for the Period and cumulatively for the whole of the Administration.

Joint Administrators' remuneration

The statutory provisions relating to remuneration are set out in Part 18 of the Insolvency (England and Wales) Rules 2016. Further information is given in the Association of Business Recovery Professionals'

publication 'A Creditors' Guide to Administrators' Fees', a copy of which may be accessed from the website of the Institute of Chartered Accountants in England and Wales at:

<https://www.icaew.com/en/technical/insolvency/creditors-guides>

or is available in hard copy upon written request.

In certain circumstances, creditors are entitled to request further information about our remuneration or expenses, or to apply to court if they consider the costs to be excessive (Rules 18.9 and 18.34 of the Insolvency (England and Wales) Rules 2016). Further information is provided in 'A Creditors' Guide to Administrators' Fees', referred to above.

Our remuneration was fixed on a time-cost basis by a resolution of the secured and preferential creditors on 4 March 2021.

During the Period, we have incurred time costs totalling £118,229.90. Since our appointment, we have incurred time costs of £839,742.90. Of this sum, £510,000 plus VAT has been paid and the balance will be written off.

An analysis of the time spent, and a comparison with the fee estimate dated 7 December 2020, is attached at Appendix C.

Although the Joint Administrators' time costs have exceeded the original fee estimate by c.£33k, as these costs will not be recovered no approval from the Company's secured and preferential creditors has been sought.

Detailed below are the specific categories of work which have exceeded our initial estimate:

Category of work	Explanation	Variance to fee estimate (£)
Accounting and Administration	► Higher costs than anticipated to finalise the Company's trading position and manage the post appointment banking arrangements.	20,950.50
Bank and Statutory Reporting	► Higher costs required to undertake reporting duties than initially estimated.	12,776.30
Creditors	► Additional time required to perform the adjudication of unsecured creditor claims.	6,467.10
Employee Matters	► Additional time required to deal with tribunal claims received.	3,825.50
Legal issues	► Dealing with a pre-appointment legal action involving the Company which required more time from the Administrators and their staff.	14,730.00
Property	► Additional costs incurred in agreeing the Company's occupation and subsequent exit of its office premises, including negotiating a partial return of the rent deposit and unforeseen time involved in settling post appointment business rates.	390.00
VAT and Taxation	► Additional work required to deal with pre-appointment Corporation Tax returns in order to shelter corporation tax charges in Millington Lord.	22,385.50

Joint Administrators' statement of expenses incurred

During the Period, we have incurred expenses totalling £58,767.87 plus VAT. A breakdown of expenses incurred in the Period, and to date, are provided at Appendix D to this report.

Overall, aggregate actual expenses for the Administration were £240,179.54, £37,298.13 below our original estimate. We have detailed below specific categories of floating charge expenses which have exceeded our initial estimate:

Category of expense	Explanation	Estimate (£)	Paid to 7 October 2021 (£)
Public notices	► Higher advertising rate than estimated.	189.00	193.35
Category 1 expenses – internal bulk copying, printing and postage (incl. Prescribed Part postage costs)	► Additional creditors than initially estimated	200.00	591.07

The outcome of the Administration

The purpose of the Administration, which was to achieve a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in administration), has been achieved.

As there are no further assets to be realised, distributions to be made or further matters for the Administrators to attend to, the Administration of the Company can now come to an end. In accordance with the Proposals, a notice will be filed at Companies House to notify of the end of the Administration and move the Company into dissolution. The Administration will come to an end on the date on which the notice is registered by Companies House and the Company will be deemed to be dissolved three months later.

Should you have any remaining questions about the Administration, please do not hesitate to contact James Gillie of this office.

Yours faithfully
for the Company



J P Sumpton
Joint Administrator

Enc: Copy of form AM23

S J Woodward is licensed in the United Kingdom to act as an Insolvency Practitioner by The Institute of Chartered Accountants in England and Wales and J P Sumpton is licensed in the United Kingdom to act as Insolvency Practitioner by The Insolvency Practitioners Association

The affairs, business and property of the Company are being managed by the Joint Administrators, S J Woodward and J P Sumpton, who act as agents of the Company only and without personal liability.

The Joint Administrators may act as data controllers of personal data as defined by the UK General Data Protection Regulation (as incorporated in the Data Protection Act 2018), depending upon the specific processing activities undertaken. Ernst & Young LLP and/or the Company may act as a data processor on the instructions of the Joint Administrators. Personal data will be kept secure and processed only for matters relating to the Joint Administrator's appointment. The Office Holder Data Privacy Notice can be found at www.ey.com/uk/officeholderprivacy.

Appendix A

GT Realisations Limited (in Administration)

Information about the proceedings, the company and the office holders, as required by Rule 18.3(1) of the Insolvency (England and Wales) Rules 2016

Name of court:	High Court of Justice, Business and Property Courts in Manchester, Insolvency and Companies List (ChD)
Court reference:	CR-2020-MAN-000875 of 2020
Registered name of the company:	GT Realisations Limited
Registered office address of the company:	c/o Ernst & Young LLP, 2 St Peter's Square Manchester, M2 3EY
Registered number:	09437347
Country of incorporation (for a company incorporated outside the United Kingdom):	N/A
Date of appointment of the Joint Administrators:	14 October 2020
Details of any changes of Administrator:	None
Full names of the Joint Administrators:	Samuel James Woodward and Jonathan Peter Sumpton
Office holder numbers:	12030 and 9201
Joint Administrators' addresses:	c/o Ernst & Young LLP, 2 St Peter's Square, Manchester, M2 3EY and c/o Ernst & Young LLP, 1 Bridgewater Place, Water Lane, Leeds, LS11 5QR
Telephone number:	+44 (0) 161 234 6455
Name of alternative person to contact with enquiries about the case:	James Gillie

Appendix B

GT Realisations Limited (in Administration)

Joint Administrators' Receipts and Payments 14 April 2021 to 7 October 2021

Statement of affairs estimated to realise		Period to 13 April 2021	Period from 14 April 2021 to 07 October 2021	Total to 07 October 2021
(£)	Notes 1, 2	(£)	(£)	(£)
Fixed charge receipts				
40,000.00		1,134,993.00	-	1,134,993.00
-		700,000.00	400,000.00	1,100,000.00
-		42.38	12.16	54.54
-		2.00	-	2.00
-		1.00	-	1.00
-		1.00	-	1.00
-		1.00	-	1.00
		<u>1,835,040.38</u>	<u>400,012.16</u>	<u>2,235,052.54</u>
Fixed charge payments				
		1,088,749.47	665,220.46	1,753,969.93
		250,000.00	50,000.00	300,000.00
	3	94,618.27	4,129.10	98,747.37
		40,096.00	34,172.50	74,268.50
		2,149.89	-	2,149.89
		-	5,008.38	5,008.38
		12.00	23.60	35.60
		<u>1,475,625.64</u>	<u>758,554.04</u>	<u>2,234,179.68</u>
Floating charge receipts				
350,480.24	4	350,187.49	-	350,187.49
-	5	12,289.56	2,457.91	14,747.47
10,000.00		5,000.00	-	5,000.00
-		5,000.00	-	5,000.00
4,391.40		5,000.00	-	5,000.00
-		975.38	-	975.38
-		10.19	4.76	14.95
-		1.00	-	1.00
-		1.00	-	1.00
		<u>378,464.62</u>	<u>2,462.67</u>	<u>380,927.29</u>
Floating charge payments				
		100,000.00	110,000.00	210,000.00
		-	53,101.80	53,101.80
		-	40,577.28	40,577.28
	3	31,484.24	1,655.70	33,139.94
		10,300.00	14,741.89	25,041.89
		-	18,125.23	18,125.23
		-	801.07	801.07
		654.95	-	654.95
		94.50	99.45	193.95
		50.30	24.50	74.80
		31.59	-	31.59
		16.50	-	16.50
		15.11	-	15.11
		<u>142,647.18</u>	<u>239,126.92</u>	<u>381,774.10</u>
	6	<u>595,232.18</u>	<u>(595,206.13)</u>	<u>26.05</u>
Represented by:				
	7			<u>26.05</u>
				<u>26.05</u>

Notes

- This receipts and payments account is shown net of VAT.
- This receipts and payments account has been prepared on a cash basis and does not reflect debts not collected or liabilities not paid.
- The difference in cash at date of appointment between the Statement of Affairs value and Receipts and Payments value is due to a direct debit payment that was being processed through the pre-appointment bank account on the date of appointment.
- The movement presented in the Period represents an accounting re-allocation of VAT.
- The remaining cash balance relates to an Insolvency Service charge which will be incurred when unclaimed dividends are paid to the Insolvency Service.
- Floating charge funds were held on interest bearing accounts until 16 July 2021. Fixed charge funds were held on interest bearing accounts until 6 August 2021. Due to delays in receiving VAT refund from HMRC, these amounts have been assigned to the major secured creditor, TagCo BV, as part of their distributions presented above.

Statement of affairs estimated to realise		Period to 13 April 2021	Period from 14 April 2021 to 07 October 2021	Total to 07 October 2021
(£)	Notes	(£)	(£)	(£)
Trading receipts				
		-	-	-
Trading payments				
		101,379.40	-	101,379.40
		8,295.89	-	8,295.89
		3,993.67	-	3,993.67
		-	2,905.00	2,905.00
		5,535.28	-	5,535.28
	5	4,844.86	1,904.82	6,749.68
		1,386.25	-	1,386.25
		-	974.98	974.98
		390.08	-	390.08
		254.08	-	254.08
		23.00	-	23.00
		<u>126,102.51</u>	<u>5,784.80</u>	<u>131,887.31</u>
		<u>(126,102.51)</u>	<u>(5,784.80)</u>	<u>(131,887.31)</u>
Apportioned:				
				98,747.37
				33,139.94

Notes

- The balance on the trading account has been apportioned between fixed and floating charges in accordance with the apportionment of the sale proceeds received.

Appendix C

GT Realisations Limited (in Administration)

Joint Administrators' time-costs during the Period from 14 April 2021 to 7 October 2021, with a comparison to the time cost estimate dated 7 December 2020

	Per Fee Estimate dated 7 December 2020			Actual in this report period			Total actual to 7 October 2021		
	Total hours	Total costs (£)	Average rate (£)	Total hours	Total costs (£)	Average rate (£)	Total hours	Total costs (£)	Average rate (£)
Accounting & Administration	92.6	40,424.00	437	30.1	9,295.50	309	151.4	61,374.5	405
Bank & Statutory Reporting	71.0	30,320.50	427	67.9	32,143.80	473	80.2	43,096.8	537
Creditors	119.7	46,591.50	389	89.9	33,026.10	367	151.0	53,058.6	351
Employee Matters	92.5	45,294.50	490	15.2	6,870.00	452	109.5	49,120.0	449
Immediate Tasks	7.0	6,085.00	869	-	-	-	7.0	6,085.0	869
Investigation & CDDA	70.0	41,012.50	586	-	-	-	65.4	37,923.0	580
Job Acceptance & Strategy	3.8	3,378.00	780	1.0	315.00	315	3.0	1,875.0	625
Legal Issues	17.1	12,762.00	746	11.5	5,225.00	454	40.6	27,492.0	677
Millington Lord sale process	532.9	266,296.50	500	-	-	-	506.1	237,901.5	470
Other Assets	17.0	11,180.00	658	-	-	-	9.5	6,247.5	658
Other Matters	1.6	697.00	436	1.0	315.00	315	1.6	627.0	392
Property	3.3	1,716.00	520	-	-	-	3.3	2,106.0	638
Sale of Business	301.6	178,033.00	590	-	-	-	300.6	174,728.0	581
Statutory Duties	154.0	70,050.00	455	8.5	2,119.50	249	139.7	64,976.5	465
Trading	67.2	35,984.00	535	-	-	-	63.2	33,904.0	536
VAT & Taxation	34.9	16,842.00	482	73.8	28,920.00	392	98.9	39,227.5	397
Total	1,586.2	806,666.50	509	298.9	118,229.90	396	1,731.0	839,742.90	485

Outlined in the table below is supporting narrative explanation of the work undertaken during the Period. This information is detailed on a category by category basis, aligned to the reporting of time costs in the table above.

This supporting information should be read in conjunction with all sections of this report.

Accounting and Administration	<ul style="list-style-type: none"> ▶ Case management of statutory tasks and compliance. This has included ensuring statutory compliance diaries are completed to reflect work done on the appropriate date as well as general case management matters. ▶ Treasury and accounting functions including: processing payments for services appropriately; processing receipts from asset realisations appropriately; ensuring bank accounts have been reconciled regularly; and, ensuring appropriate allocation of costs and realisations between fixed and floating bank accounts. ▶ Time cost reports have been produced for the purposes of the progress reports.
Bank & Statutory Reporting	<ul style="list-style-type: none"> ▶ Maintained regular contact with the secured lender and provided updates based on agreed timeframes on the realisations to date and costs incurred in making the realisations. ▶ Preparation of the six-month progress report and final progress report.
Creditors	<ul style="list-style-type: none"> ▶ Correspondence with the Company's creditors in relation to the Prescribed Part distribution and other matters relating to the Administration. ▶ Appropriate recognition and filing of claims have been completed throughout the Period. ▶ Continued correspondence with creditors has progressed through the Period, including responding to various queries, updates on claim status and general interest in the process.
Employee Matters	<ul style="list-style-type: none"> ▶ During the Period there has been continued liaison with ERA Solutions Limited and provision of necessary information for them to be able assist employees in making their claims for redundancy, arrears of pay and holidays. ▶ Relevant information was provided to the Redundancy Payment Service so that employees receive payment that is due to them as a result of their redundancy. ▶ During the Period, a preferential distribution was completed with all preferential creditors being paid 100p/£.
Job Acceptance & Strategy	<ul style="list-style-type: none"> ▶ Review of the Administration strategy based on progress.
Legal Issues	<ul style="list-style-type: none"> ▶ Liaised with appointed legal advisors where necessary with regard to a variety of ongoing issues, including matters relating to ongoing litigation in which the Company is third respondent.
Other Matters	<ul style="list-style-type: none"> ▶ Dealing with matters relating to the Company's records.
Statutory Duties	<ul style="list-style-type: none"> ▶ Statutory advertising of the Prescribed Part distribution and other statutory matters.
VAT & Taxation	<ul style="list-style-type: none"> ▶ Preparing and filing of corporation tax and VAT returns, with input from EY VAT and tax specialists, for the Company. Preparation and filing of assignment documents.

Appendix D

GT Realisations Limited (in Administration) Summary of Joint Administrators' expenses incurred

Floating charge expenses incurred

	Per expenses estimate dated 7 December 2020 (£)	Paid as at 13 April 2021 (£)	Paid in Period (£)	Outstanding (£)	Total to 7 October 2021 (£)
Payments made from the estate which are not disbursements (see notes 1 and 2 at the end of this table)					
Employee costs	115,406.58	26,962.97	16.50	-	26,979.47
Legal costs	131,000.00	10,300.00	14,741.89	-	25,041.89
Property costs (excl. business rates)	12,202.00	3,743.00	-	-	3,743.00
Subscription costs	10,000.00	1,696.02	-	-	1,696.02
Business rates	3,000.00	-	729.95	-	729.95
Dataroom costs	1,000.00	15.11	-	-	15.11
Payroll costs	1,700.00	348.33	-	-	348.33
Insurance	1,300.00	-	244.99	-	244.99
Telecoms	400.00	63.84	-	-	63.84
Public notices	189.00	94.50	99.45	-	193.95
Bank charges	220.00	50.30	14.60	-	64.90
IT costs	31.59	31.59	-	-	31.59
Storage	538.50	5.78	-	-	5.78
Prescribed Part bank charges	-	-	9.90	-	9.90
Category 1 expenses (see Note 2)					
Internal bulk copying, printing and postage	200.00	-	467.95	-	467.95
Specific penalty bond	210.00	-	210.00	-	210.00
Prescribed Part postage costs	-	-	123.12	-	123.12
Category 2 expenses (note 2)					
Mileage	50.00	-	-	-	-
Total	£277,447.67	£43,311.44	16,658.35	-	£59,969.79

Fixed charge expenses*

	Per expenses estimate dated 7 December 2020 (£)	Paid as at 13 April 2021 (£)	Paid in Period (£)	Outstanding (£)	Total to 7 October 2021 (£)
Payments made from the estate which are not disbursements (see notes 1 and 2 at the end of this table)					
Employee costs	115,406.58	80,341.79	-	-	80,341.79
Legal costs	131,000.00	40,096.00	39,180.88	-	79,276.88
Property costs (excl. business rates)	12,202.00	9,201.51	-	-	9,201.51
Subscription costs	10,000.00	5,053.66	-	-	5,053.66
Business rates	3,000.00	-	2,175.05	-	2,175.05
Dataroom costs	1,000.00	2,149.89	-	-	2,149.89
Payroll costs	1,700.00	1,037.92	-	-	1,037.92
Insurance	1,300.00	-	729.99	-	729.99
Telecoms	400.00	190.24	-	-	190.24
Public notices	189.00	-	-	-	-
Bank charges	220.00	12.00	23.60	-	35.60
IT costs	31.59	-	-	-	-
Storage	538.50	17.22	-	-	17.22
Category 1 expenses (see Note 2)					
Internal bulk copying, printing and postage	200.00	-	-	-	-
Specific penalty bond	210.00	-	-	-	-
Category 2 expenses (note 2)					
Mileage	50.00	-	-	-	-
Total	277,447.67	£138,100.23	£42,109.52	-	£180,209.75

Notes

- 1 Statement of Insolvency Practice No.9 defines expenses as any payments from the insolvency estate which are neither an office holder's remuneration or a distribution to a creditor or member.
- 2 Expenses are divided into those that do not need approval before they are charged to the estate (Category 1) and those that do require prior approval (Category 2):
 - Category 1 expenses are payments to persons providing the service to which the expense relates who are not an associate of the office holder
 - Category 2 expenses are payments to associates or which have an element of shared costs.
- 3 Expenses also include disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate. Disbursements fall into either Category 1 or Category 2.

* Please note, fixed charge expenses are provided for information only. Secured creditors have been previously made aware of fixed charge expenses over the course of the Administration.