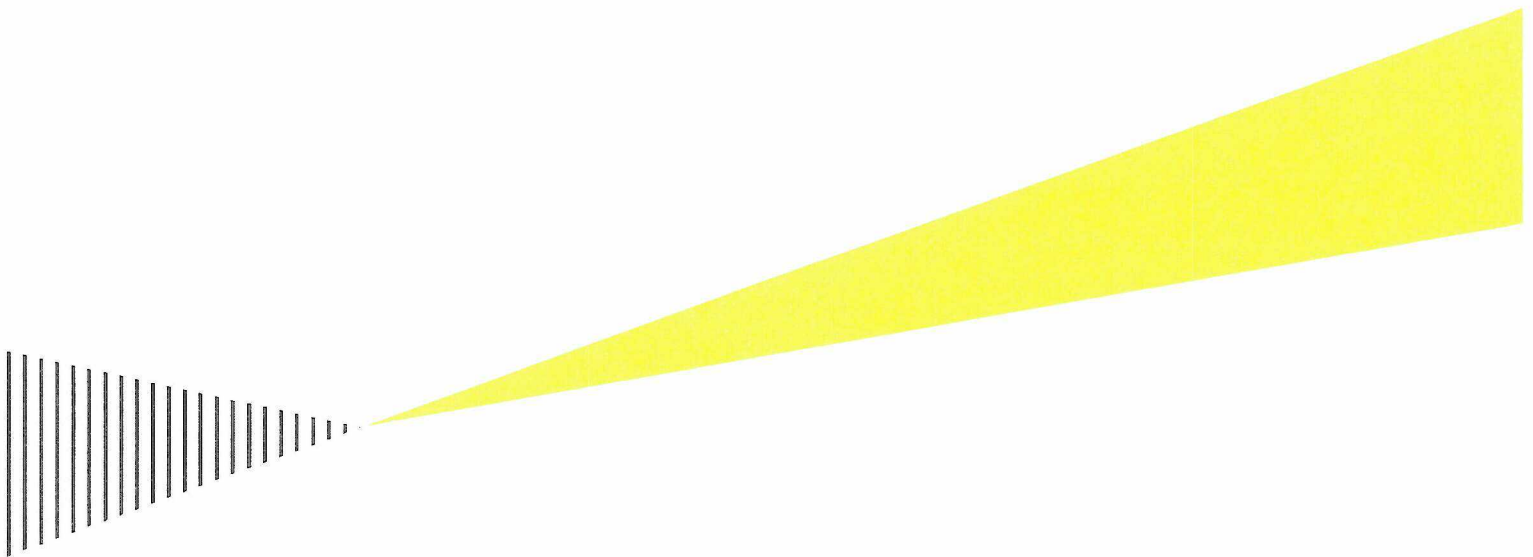


# Micro-Metalsmiths Limited - in Creditors' Voluntary Liquidation (formerly in Administration)

Progress Report to Creditors pursuant to Section 104A of the  
Insolvency Act 1986 and Rule 18.7 of the Insolvency Rules 2016

10 December 2018

Ernst & Young LLP



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## Abbreviations

The following abbreviations are used in this report:

|                            |  |
|----------------------------|--|
| Barclays                   | Barclays Bank plc  |
| the Company or Metalsmiths | Micro-Metalsmiths Limited  |
| ES Group                   | Edward Symmons LLP   |
| Gasfrac                    | Gasfrac Energy Services Limited                                      |
| GVA                        | GVA Grimley Ltd  |
| Lloyds                     | Lloyds Banking Group   |
| LSH                        | Lambert Smith Hampton Group Limited                                  |
| Microwave                  | MM Microwave Limited   |
| Phynova                    | Phynova Group Limited  |
| Pinsents                   | Pinsent Masons LLP   |
| PPF                        | Pension Protection Fund  |
| the Purchaser or Sylatech  | Sylatech Limited   |
| RPS                        | Redundancy Payments Service  |
| SIP                        | Statement of Insolvency Practice                                     |
| The Act                    | The Insolvency Act 1986  |
| The Joint Liquidators      | R H Kelly & C G J King   |
| The Rules                  | The Insolvency Rules 2016  |
| TUPE                       | Transfer of Undertakings (Protection of Employment) Regulations 2006 |

## Contents

|  |    |
|--|----|
| 1. Introduction .....  | 1  |
| 2. Progress of the Liquidation .....   | 2  |
| 3. Receipts and payments.....  | 3  |
| 4. Outcome for creditors .....   | 4  |
| 5. Liquidators' remuneration and disbursements .....   | 5  |
| 6. Reporting.....  | 7  |
| Appendix A Joint Liquidators' abstract of receipts and payments from 21 October<br>2015 to 20 October 2018 ..... | 8  |
| Appendix B Summary of Joint Liquidators' time-costs from 21 October 2015 to 20<br>October 2018 .....             | 9  |
| Appendix C Statement of Joint Liquidators' charging policy on remuneration and<br>disbursements.....             | 10 |
| Appendix D Summary of Statutory Information.....   | 11 |

# 1. Introduction

R H Kelly and C G J King were appointed Joint Liquidators of the Company on 21 October 2015 following the end of the Administration. Our appointment was made by the creditors pursuant to Paragraph 83 of Schedule B1 to the Insolvency Act 1986 and Rule 2.117 of the Insolvency Rules 1986, in accordance with the Joint Administrators' Proposals dated 25 June 2014.

This report on the progress of the Liquidation is in accordance with Section 104A of the Insolvency Act 1986 and Rule 18.7 of the Insolvency Rules 2016.

This report covers the period from 21 October 2017 to 20 October 2018 and should be read in conjunction with: the Joint Administrators' Proposals dated 25 June 2014; the Joint Administrators' previous progress reports dated 28 November 2014, 8 April 2015, 27 October 2015; and the Joint Liquidators' previous annual report dated 13 December 2016 and 19 December 2017.

In accordance with the provisions of the Insolvency Rules 2016 we are required to provide certain information about the Company and the Liquidators. This information is attached at Appendix D.