

# AM10

## Notice of administrator's progress report



Companies House

SATURDAY



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14/12/2019

#181

COMPANIES HOUSE

### 1 Company details

Company number 0 0 0 5 0 7 4 2

Company name in full Reporter Limited(The)

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

### 2 Administrator's name

Full forename(s) Alastair

Surname Beveridge

### 3 Administrator's address

Building name/number 6

Street New Street Square

Post town London

County/Region

Postcode E C 4 A 3 B F

Country United Kingdom

### 4 Administrator's name ①

Full forename(s) Catherine

Surname Williamson

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

### 5 Administrator's address ②

Building name/number The Zenith Building

Street 26 Spring Gardens

Post town Manchester

County/Region

Postcode M 2 1 A B

Country United Kingdom

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 7	m 0	m 5	y 2	y 0	y 1	y 9
To date	d 1	d 6	m 1	m 1	y 2	y 0	y 1	y 9

### 7 Progress report

☒ I attach a copy of the progress report

### 8 Sign and date

Administrator's  
signature

Signature

X

*(Signature)*

X

Signature date

d 1	d 3	m 1	m 2	y 2	y 0	y 1	y 9
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# AM10

## Notice of administrator's progress report



### Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name Michael Watkin

Company name AlixPartners

Address The Zenith Building

26 Spring Gardens

Post town Manchester

County/Region

Postcode

M

2

1

A

B

Country

United Kingdom

DX

Telephone 0161 838 4507



### Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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



### Important information

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



### Where to send

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

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



### Further information

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

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## Continuation page

Name and address of insolvency practitioner

✓ **What this form is for**  
Use this continuation page to tell us about another insolvency practitioner where more than 2 are already jointly appointed. Attach this to the relevant form. ❶  
Use extra copies to tell us of additional insolvency practitioners.

✗ **What this form is NOT for**  
You can't use this continuation page to tell us about an appointment, resignation, removal or vacation of office.

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Please complete in typescript or in bold black capitals.  
  
All fields are mandatory unless specified or indicated by \*

### 1 Appointment type

Tick to show the nature of the appointment:

- ☒ Administrator
- ☐ Administrative receiver
- ☐ Receiver
- ☐ Manager
- ☐ Nominee
- ☐ Supervisor
- ☐ Liquidator
- ☐ Provisional liquidator

❶ You can use this continuation page with the following forms.

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- CVA1, CVA3, CVA4
- AM02, AM03, AM04, AM05, AM06, AM07, AM08, AM09, AM10, AM12, AM13, AM14, AM19, AM20, AM21, AM22, AM23, AM24, AM25
- REC1, REC2, REC3
- LIQ02, LIQ03, LIQ05, LIQ13, LIQ14,
- WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

### 2 Insolvency practitioner's name

Full forename(s) Simon

Surname Appell

### 3 Insolvency practitioner's address

Building name/number 6

Street New Street Square

Post town London

County/Region

Postcode E C 4 A 3 B F

Country United Kingdom

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- REC1, REC2, REC3
- LIQ02, LIQ03, LIQ05, LIQ13, LIQ14,
- WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

### 2 Insolvency practitioner's name

Full forename(s) Peter

Surname Saville

### 3 Insolvency practitioner's address

Building name/number 6

Street New Street Square

Post town London

County/Region

Postcode E C 4 A 3 B F

Country United Kingdom

# Administrators' Progress Report for the period 17 May 2019 to 16 November 2019

Johnston Publishing Limited and certain  
group companies

All in Administration

13 December 2019

## Contents

1. Why this report has been prepared.....	1
2. Summary of information for creditors .....	3
3. Progress of the Administrations.....	6
4. Investigations.....	10
5. Estimated outcome for creditors .....	11
6. Outstanding matters.....	13
7. What happens next .....	14

## Appendices

Appendix A.	Statutory information
Appendix B.	Receipts and Payments Accounts for the Period and Cumulative accounts for the period since appointment
Appendix C.	Administrators' fees and pre-administration costs
Appendix D.	Administrators' expenses and disbursements
Appendix E.	Additional information in relation to the Administrators' fees pursuant to Statement of Insolvency Practice 9
Appendix F.	Exit routes and discharge from liability

## 1. Why this report has been prepared

- 1.1 As you will be aware Simon Appell, Alastair Beveridge, Peter Saville and Catherine Williamson (the **Administrators**) were appointed Administrators of the below companies on 17 November 2018, together referred to as the **English Companies** in this report. The Administrators were also appointed administrators of Johnston Press Plc (**Plc**) and certain other Scottish and Northern Irish group companies on the same date. A separate report has been prepared to comply with the respective insolvency legislation applicable to the Scottish and Northern Irish group companies and has been made available to the relevant creditors.

Company name	Class	
Johnston Publishing Limited ( <b>Publishing</b> )	Principal	
Johnston Publications Limited ( <b>Publications</b> )	Principal	
Johnston Press Bond Plc ( <b>BondCo</b> )	Principal	
Ackrill Newspapers Limited	Agency	the <b>English Agency Companies</b>
Anglia Newspapers Limited	Agency	
Blackpool Gazette and Herald Limited	Agency	
East Lancashire Newspapers Limited	Agency	
East Midlands Newspapers Limited	Agency	
Halifax Courier Holdings Limited ( <b>Halifax</b> )	Agency	
Halifax Courier Limited(The)	Agency	
Johnston Letterbox Direct Ltd.	Agency	
Johnston Publishing (North) Ltd.	Agency	
Lancashire Evening Post Limited	Agency	
Lancashire Publications Limited	Agency	
Lancaster & Morecambe Newspapers Limited	Agency	
Love News Media Ltd ( <b>LNML</b> )	Agency	
Northamptonshire Newspapers Limited	Agency	
Northeast Press Limited	Agency	
Portsmouth & Sunderland Newspapers Limited ( <b>Portsmouth</b> )	Agency	
Portsmouth Publishing and Printing Limited	Agency	
Premier Newspapers Limited	Agency	
Regional Independent Media Group Limited	Agency	
Reporter Limited(The)	Agency	
Sheffield Newspapers Limited	Agency	
South Yorkshire Newspapers Limited	Agency	
Sussex Newspapers Ltd	Agency	
T.R.Beckett,Limited	Agency	
Wilfred Edmunds,Limited	Agency	
Yorkshire Post Newspapers Limited	Agency	
Yorkshire Regional Newspapers Limited	Agency	
Yorkshire Weekly Newspaper Group Limited	Agency	



- 1.2 In accordance with UK insolvency legislation, an administrator is required to provide a progress report covering the period of six months commencing on the date on which a company entered into administration and every subsequent period of six months. This progress report covers the period 17 May 2019 to 16 November 2019 (the **Period**) and should be read in conjunction with the Administrators' Statement of Proposals (the **Proposals**), the Administrators' Disclosure Report pursuant to Statement of Insolvency Practice 16 – pre-packaged sales in administrations (the **SIP16 Report**), and the Administrators' progress report dated 6 June 2019. All definitions used in the Proposals also apply here.
- 1.3 This report has been prepared in accordance with rule 18.2 of the Insolvency (England and Wales) Rules 2016.
- 1.4 The purpose of this report is to provide statutory and financial information about the English Companies and to provide an update on the progress of the Administrations, including details of assets realised during the Period, details regarding the Administrators' fees and the expected outcome for each class of creditor.
- 1.5 As a reminder the administrator of a company must perform their functions with a view to achieving one of the following statutory objectives:
- Objective 1: rescuing the company as a going concern;
- Objective 2: achieving 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); or
- Objective 3: realising property in order to make a distribution to one or more secured or preferential creditors.
- 1.6 In all of these cases the Administrators have pursued and achieved objective 2. Further details on the actions taken to achieve that objective can be found in section 3 of this report.
- 1.7 Details of the Administrators' fees and disbursements incurred are provided at Appendices C to E.
- 1.8 More information relating to the Administration process, Administrators' fees and creditors' rights can be found on AlixPartners' creditor portal (<https://www.alixpartnersinfoportal.com>). Log-in details to access this information can be found within the covering letter you have received.
- 1.9 If you require a hard copy of this report or have any queries in relation to its contents or the Administrations generally, please contact AlixPartners' Johnston Press Team on 0161 838 4513, by email at [johnstonpress@alixpartners.com](mailto:johnstonpress@alixpartners.com) or write to the offices of AlixPartners at The Zenith Building, 26 Spring Gardens, Manchester, M2 1AB.

## 2. Summary of information for creditors

### Dividend distributions

A schedule of returns and estimated returns to the secured and unsecured creditors is provided below. The final unsecured dividends have been made in all companies with the exceptions of Publishing, Halifax and Portsmouth. In these entities, the Administrators will take steps to distribute to the respective unsecured creditors in due course.

Company name	Type of creditors	Agreed/estimated debt £m	Level of return £m or pence/£
Johnston Publishing Limited	Secured	220.16	66.540
	Unsecured	1,320.59	0.020 * 1
Johnston Publications Limited	Secured	220.16	74.650
	Unsecured	329.19	0.020
Johnston Press Bond Plc	Secured	220.16	Nil
	Unsecured	Nil	Nil
Ackrill Newspapers Limited	Secured	220.16	0.200
	Unsecured	305.12	0.018
Anglia Newspapers Limited	Secured	220.16	Nil
	Unsecured	305.12	Nil
Blackpool Gazette and Herald Limited	Secured	220.16	0.360
	Unsecured	305.12	0.030
East Lancashire Newspapers Limited	Secured	220.16	0.120
	Unsecured	305.12	0.010
East Midlands Newspapers Limited	Secured	220.16	0.720
	Unsecured	305.12	0.060
Halifax Courier Holdings Limited	Secured	220.16	Nil
	Unsecured	337.09	Nil
Halifax Courier Limited(The)	Secured	220.16	0.140
	Unsecured	305.12	0.013 * 1
Johnston Letterbox Direct Ltd	Secured	220.16	Nil
	Unsecured	340.85	Nil
Johnston Publishing (North) Ltd	Secured	220.16	Nil
	Unsecured	305.48	Nil
Lancashire Evening Post Limited	Secured	220.16	1.100
	Unsecured	305.12	0.092
Lancashire Publications Limited	Secured	220.16	0.060
	Unsecured	305.12	0.002
Lancaster & Morecambe Newspapers Limited	Secured	220.16	0.110
	Unsecured	305.12	0.010
Love News Media Ltd	Secured	N/A	N/A
	Unsecured	305.12	Nil
Northamptonshire Newspapers Limited	Secured	220.16	1.270
	Unsecured	305.12	0.105
Northeast Press Limited	Secured	220.16	1.360
	Unsecured	305.12	0.114
Portsmouth & Sunderland Newspapers Limited	Secured	220.16	Nil
	Unsecured	307.67	Nil
Portsmouth Publishing and Printing Limited	Secured	220.16	1.950
	Unsecured	305.13	0.162 * 1
Premier Newspapers Limited	Secured	220.16	0.520
	Unsecured	305.12	0.040
Regional Independent Media Group Limited	Secured	220.16	Nil
	Unsecured	305.12	Nil
Reporter Limited(The)	Secured	220.16	Nil
	Unsecured	305.12	Nil
Sheffield Newspapers Limited	Secured	220.16	1.540
	Unsecured	305.12	0.130
South Yorkshire Newspapers Limited	Secured	220.16	0.220
	Unsecured	312.37	0.020
Sussex Newspapers Limited	Secured	220.16	0.240
	Unsecured	305.12	0.020
T.R. Beckett, Limited	Secured	220.16	0.360
	Unsecured	305.12	0.030
Wilfred Edmunds, Limited	Secured	220.16	1.040
	Unsecured	305.12	0.090
Yorkshire Post Newspapers Limited	Secured	220.16	8.890
	Unsecured	305.12	0.200
Yorkshire Regional Newspapers Limited	Secured	220.16	0.190
	Unsecured	306.33	0.017
Yorkshire Weekly Newspapers Group Limited	Secured	220.16	0.360
	Unsecured	305.12	0.030

Notes

\*1 The level of debts and returns for these entities are estimates

2 Where dividends have been paid, the debt figures above represent the level of agreed claims

## Notes:

### Secured creditor

Full details of the security granted by the English Companies were provided in the SIP16 Report and summarised at Appendix C of the Proposals. Details are also summarised at Appendix A of this report.

Please note that GLAS Trust Corporation Limited (**GLAS**), acting as security agent for itself and the Bondholders has in respect of the Bonds the benefit of guarantees and security granted by each of the English Companies (with the exception of LNML) and the other material companies within the Group over all of their business and assets. Each of those companies is jointly and severally liable for the debts due under the terms of the Bonds.

The total principal amount due to the Bondholders as the sole secured creditors of the Group as at the date of appointment was approximately £220.2 million. It is currently anticipated that the Bondholders will suffer a shortfall of approximately £48 million.

As a reminder, the security agent for the Bonds was previously Deutsche Bank AG (**Deutsche Bank**), and all records of charges registered at Companies House remain in Deutsche Bank's name. GLAS is the current security agent, therefore no further reference will be made to Deutsche Bank in the main body of this report.

### Unsecured creditors

The Proposals detailed the estimated debts of the unsecured creditors based on the directors' Statements of Affairs (**SoAs**). The unsecured creditor claims detailed in the above table have been updated and are now based on the claims received and agreed following the Administrators' notices of intention of dividend. The last date for proving has now passed in all of the Administrations of the English Companies with the exception Halifax and Portsmouth, the unsecured creditors of which will receive the Administrators' notices of intention of dividend in due course. A dividend in Publishing will also be declared shortly after this report has been circulated to creditors.

As reported previously, all of the English Companies are jointly and severally liable for the deficit in the defined benefit pension plan. The Pension Protection Fund (**PPF**) submitted a claim of £305.1 million (compared to the claim estimated in the SoAs at £340.0 million).

Other claims received related predominantly to VAT and inter-company balances. Certain companies, principally Publishing, also received claims from a number of third-party creditors – the quantum of which varies across the Group. The dividend distribution table provided at the start of this section is reflective of the claims agreed by the Administrators in each entity.

Funds available for distribution as well as actual and estimated dividend rates are detailed after taking into account the estimated costs of making the distribution. In respect of unsecured creditors, UK insolvency legislation stipulates that creditors of the same class should be treated equally. Hence the funds available for distribution are split on a pro-rata basis amongst all creditors of this class, regardless of the size of their claims. For further information please refer to section 5 of this report.

### 3. Progress of the Administrations

- 3.1 Attached at Appendix B are the Administrators' Receipts and Payments Accounts (**R&Ps**) for the Period, together with Cumulative Accounts for the period since the Administrators' appointment.
- 3.2 In addition to their statutory objective detailed in section 1, the Administrators have duties imposed by insolvency and other legislation and their regulating professional bodies. The Administrators have set out information in respect of the progress of these duties in addition to that of the realisation of assets and distribution of available funds. The detail provided is intended to provide users of this report with information to allow them to understand how the Administrators' fees and expenses as set out in Appendices D and E have been incurred, as well as the sensitivities that might be applicable to the Administrators' anticipated fees and expenses over the remainder of the Administration.

#### Realisation of assets

The pre-packaged sale/the Transaction

- 3.3 As previously reported, the Sale and Purchase Agreement (**SPA**) with the JPIMedia group of companies (**JPIMedia Group** or the **Purchasers**) completed on 17 November 2018 and took effect from the same date. The sale was completed by the English Companies, acting by their Administrators.
- 3.4 The SPA incorporated a sale of all of the business and assets of the English Companies and the proportion of the total consideration allocated to each entity is reflected in the R&Ps.
- 3.5 The sale consideration totalling £181.0 million was allocated in the SPA amongst each entity in the Group, and by specific asset classes. Please refer to the previous reports for a detailed breakdown of the consideration.
- 3.6 Please note that the £181.0 million consideration may be subject to minor change depending upon the level of Administration costs and other funding required to be paid by the JPIMedia Group. The final level of consideration will therefore be confirmed in the Administrators' final report.
- 3.7 It was previously reported that the consideration comprised of cash and non-cash consideration as follows:
- Cash of £8.0 million; £4.7 million of which was paid on completion, with the balance of £3.3 million being deferred (further details of which are provided below);
  - A promissory note convertible into £85.0 million of debt instruments of the JPIMedia Group (the **Debt Note**); and
  - A promissory note convertible into 100% of the equity of JPIMedia Group's holding company (the **Equity Note**) valued at £88.0 million.

- 3.8 The proportion of the cash consideration received (or receivable over the course of the Administrations) by the Group is permitted to be applied by the Administrators only for the purpose of:
- discharging certain costs and expenses of the Administrations; and
  - making prescribed part distributions to unsecured creditors (see section 5.8), calculated in accordance with the statutory formula by reference to the net floating charge recoveries in the English Companies.
- 3.9 The deferred cash consideration of £3.3 million is payable to the extent that the above specified costs are incurred, in accordance with payment terms agreed with JPIMedia Group.
- 3.10 As previously reported, on 15 February 2019, a further £2.3 million was received by the Group resulting in an outstanding balance of approximately £1 million; however, based on current estimations, the final level of cash consideration due is anticipated to be slightly lower. The Administrators will continue to monitor the position and provide a further update in future reports.
- 3.11 The R&Ps at Appendix B provide details of the sales consideration received by each of the English Companies individually by asset class. For the majority of the English Agency Companies, the only realisable assets were their publishing titles.

#### Properties

- 3.12 The English Companies operated from 79 leasehold properties and 10 freehold properties and the Purchasers were granted licences to occupy (**LTO**) in respect of 68 of the leasehold premises while they discussed longer-term occupancy arrangements with the landlords.
- 3.13 At the start of the Period, 48 LTO agreements remained in place. During the Period, all of the remaining LTO agreements were terminated, the last of which was terminated on 27 September 2019. Four of the LTO agreements were terminated as a result of the landlord's agreement to an assignment of the existing lease and the remaining 64 LTO agreements were terminated as a result of either a new agreement being reached with the landlords or the vacation of the premises and the subsequent return of the property to the landlord.
- 3.14 During the period of each LTO, the Purchasers paid a licence fee for each site on a monthly basis to the relevant entity named on each lease. This was to cover rent and other amounts falling payable by the English Companies. This will therefore have no impact on the monies available to the English Companies' creditors and any surplus held upon final reconciliation of all costs will be returned to the Purchasers in due course.

## Investments

As previously reported, on appointment, Halifax and Portsmouth held minority shares in PA Group Limited (**PA Group**). In the Period, the Administrators marketed the shareholdings (along with an additional minority shareholding of 0.02% held by another company within the Group, Century Newspapers Limited – in Administration (**Century**)) to existing shareholders.

- 3.15 On 16 October 2019, the Administrators received an allocation notice to confirm the purchase price of the shares, and the transactions completed on 12 November 2019. The sale consideration was £1,174,800 in respect of Portsmouth, and £320,400 in respect of Halifax. The consideration for the shares held by Halifax was received after the Period end date and as such these funds are not shown in the Receipts and Payments Accounts in Appendix B.
- 3.16 A further £5,340 was achieved in respect of Century's minority shareholding, however this company does not fall within the scope of this report.
- 3.17 There will be no further proceeds from sales of minority shareholdings or investments.

## Bank interest

- 3.18 Bank interest totalling £9,445 has been received in the English Companies' accounts during the Period. The total amount of bank interest received across the English Companies is £18,616. The amount attributable to each company can be found in the R&Ps at Appendix B.

## Amendments to JPIMedia Group funding obligations

- 3.19 If the amount of the deferred cash consideration described above exceeded the amount of those costs and expenses and prescribed part distributions, the Administrators would ultimately be required to repay the excess to JPIMedia Group.
- 3.20 Owing to the aggregate costs of the Administrations having been lower than originally anticipated, JPIMedia Group requested that the Administrators agree to amend the relevant provisions of the SPA to reduce the amount of the deferred cash consideration required to be paid by JPIMedia Group and to make certain other related changes to those funding arrangements.
- 3.21 In addition, JPIMedia Group has sold or intends to sell certain parts of its group. In order to facilitate those sales, JPIMedia Group requested that certain members of its group be released from their obligations under the SPA. Those obligations related principally to the funding of the deferred cash consideration referred to above.
- 3.22 The Administrators do not anticipate those requests to have any adverse impact on returns for creditors, or any adverse impact on the Administrations generally. Accordingly, the Administrators have agreed to the JPIMedia Group's requests and the SPA was amended and the releases granted on 29 November 2019.

### **Administration (including statutory reporting)**

- 3.23 In addition to their duties relating to realising and distributing the assets of the English Companies, the Administrators must comply with certain statutory compliance matters in accordance with the Insolvency Act 1986, which includes preparing biannual reports to creditors advising of the progress of the Administrations. The Administrators are responsible for liaising with HM Revenue & Customs (**HMRC**) to determine the final position in respect of corporation tax, PAYE, VAT and other taxes that may be owed by or to the English Companies, and for filing tax returns for the duration of the Administrations.
- 3.24 In order to ensure the matters of the Administrations are being progressed sufficiently, the Administrators have a duty to conduct periodic case reviews and complete case checklists. In addition, the Administrators' treasury function will also comply with cash accounting requirements including raising payments, processing journal vouchers and posting receipts, preparing bank reconciliations and statutory returns.
- 3.25 The time taken for statutory tasks is largely fixed, insofar as the cost of preparing a report to creditors or filing an annual return is similar for most cases, except where cases are very large or complex. Where the costs of statutory compliance and reporting to creditors exceeds the initial estimate, it will generally be because the duration of the case has been longer than expected, due to for example protracted realisation of assets, and therefore additional periodic reports have had to be prepared and distributed to stakeholders.

Time has also been spent preparing applications to court for the Administrators to seek discharge from any liability in respect of their actions as administrators of the English Companies pursuant to paragraph 98(c) of schedule B1 of the Insolvency Act 1986, as well as preparation for the approval of the extensions of the Administrations.

### **Creditors (claims and distribution)**

- 3.26 During the Period, time has been spent liaising with and responding to queries from individual bondholders and GLAS.
- 3.27 The Administrators have also been corresponding with the key unsecured creditors, namely the PPF and HMRC, dealing with queries and obtaining confirmation of the level of their claims. Claims from other unsecured creditors have also been logged against the relevant companies and the Administrators have dealt with general queries by post, telephone and email.
- 3.28 First and final dividends were issued on the majority of cases during the Period. The level of claims received and rate of the dividends (where applicable) are provided at section 2. Further details of the outcome for creditors in each Administration can be found in section 5.



## **4. Investigations**

- 4.1 The Administrators conducted investigations into the conduct of the directors and transactions entered into prior to the insolvencies of the English Companies, as required by the Company Directors Disqualification Act 1986, and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administrations and Insolvent Liquidations. Based upon the outcome of the investigations, there were no matters identified that required further action.

## 5. Estimated outcome for creditors

### Secured creditor – GLAS Trust Corporation Limited

- 5.1 Each of the English Companies (with the exception of LNML) granted fixed and floating charges to GLAS in its capacity as security agent for the payment and satisfaction of secured liabilities owed to the Bondholders. Details of all the outstanding charges were provided previous reports and are summarised at Appendix A of this report.
- 5.2 At the date of the appointments the secured creditor was owed approximately £220.2 million (excluding interest and charges) under its security. It is anticipated that the secured creditor will suffer a shortfall in respect of its security from the Group, which based on current information is expected to be in the region of £48 million.
- 5.3 Returns from each of the English Companies are provided in the table below. In aggregate, distributions of approximately £162.0 million across the English Companies have been made to date.

Entity	Fixed charge distributions £	Floating charge distributions £	Total £
Publishing	17,064,131	49,479,000	66,543,131
Publications	74,651,057	24,212	74,675,269
English Agency Companies	-	20,746,616	20,746,616
<b>Total</b>	<b>91,715,188</b>	<b>70,249,828</b>	<b>161,965,016</b>

- 5.4 Returns from the Scottish and Northern Irish companies in the Group which are also insolvent are reported separately.

### Preferential creditors

- 5.5 As a result of the Transaction, all employees transferred automatically to entities within the JPIMedia Group in accordance with the Transfer of Undertakings (Protection of Employment) Regulations. As such, no preferential claims have been received in the Administrations.

### Unsecured Creditors

- 5.6 Where there is a floating charge which was created on or after 15 September 2003, the Administrators are required to create a fund from the English Companies' net property available for the benefit of unsecured creditors (**Unsecured Creditors' Fund** or **UCF**), commonly known as the 'Prescribed Part'.
- 5.7 As all floating charges granted by the English Companies post-date 15 September 2003, there was a requirement to create Unsecured Creditors' Funds where the English Companies had sufficient net floating charge realisations to do so.

- 5.8 The table below details the net property and resulting UCF in each of the English Companies which have distributed their first and final dividends to the unsecured creditors as at the date of this report. The rates of dividend are provided for each of the English Companies in section 2. All returns are detailed after the costs of making the distributions, where applicable.

Company name	Net property £	Available for distribution £	Dividend rate	Date declared
Johnston Publications Limited	34,015	8,718	0.026 p/£	18 October 2019
Ackrill Newspapers Limited	257,888	54,240	0.018 p/£	11 October 2019
Blackpool Gazette and Herald Limited	451,033	92,868	0.030 p/£	11 October 2019
East Lancashire Newspapers Limited	153,809	33,422	0.011 p/£	11 October 2019
East Midlands Newspapers Limited	899,772	182,614	0.060 p/£	11 October 2019
Halifax Courier Limited(The)	188,836	40,428	0.013 p/£	11 October 2019
Lancashire Evening Post Limited	1,385,678	279,797	0.092 p/£	11 October 2019
Lancashire Publications Limited	16,704	6,002	0.002 p/£	24 October 2019
Lancaster & Morecambe Newspapers Limited	150,809	32,824	0.011 p/£	11 October 2019
Northamptonshire Newspaper Limited	1,585,724	319,806	0.105 p/£	11 October 2019
Northeast Press Limited	1,722,358	347,132	0.114 p/£	11 October 2019
Portsmouth Publishing and Printing Limited	2,452,397	493,140	0.162 p/£	11 October 2019
Premier Newspapers Limited	653,157	133,293	0.044 p/£	11 October 2019
Sheffield Newspapers Limited	1,938,038	390,270	0.128 p/£	11 October 2019
South Yorkshire Newspapers Limited	279,904	58,644	0.019 p/£	11 October 2019
Sussex Newspapers Limited	300,907	62,842	0.021 p/£	11 October 2019
T.R. Beckett, Limited	450,032	92,667	0.030 p/£	11 October 2019
Wilfred Edmunds, Limited	1,301,674	262,967	0.086 p/£	11 October 2019
Yorkshire Post Newspapers Limited	9,495,549	599,661	0.197 p/£	11 October 2019
Yorkshire Regional Newspapers Limited	243,867	51,436	0.017 p/£	11 October 2019
Yorkshire Weekly Newspapers Group Limited	451,014	92,865	0.030 p/£	11 October 2019
<b>Total</b>	<b>24,413,165</b>	<b>3,635,636</b>		

#### Notes

£600,000 is the statutory maximum Prescribed Part (before costs).

#### Unclaimed dividends

- 5.9 All cheques paid to unsecured creditors should be banked as soon as possible, and in any event must be banked within six months of the date of the cheque. Any cheques which have not cleared within six months of the declaration of the respective dividends will be cancelled and the proceeds will be forwarded to The Insolvency Service, Estate Accounts Directorate, Unclaimed Monies Team, PO Box 3690, Birmingham, B2 4UY.
- 5.10 If your cheque is cancelled on or after this date, please allow ten working days to pass before submitting a claim to The Insolvency Service. To make a claim, creditors should contact the Insolvency Service by email at: **CustomerServices.EAS@insolvency.gov.uk** and put the relevant company name as the subject.
- 5.11 The transfer of responsibility to the Insolvency Service is a routine step which requires administrators of an insolvent company to transfer unclaimed dividends to the agency six months after the cheques were issued. The agency will hold the funds for the next six years, after which it will return any money that remains unclaimed to HM Treasury, however, this does not affect creditors' rights to claim funds after the six years has passed.

## **6. Outstanding matters**

### **Remaining distributions to unsecured creditors**

- 6.1 The Administrators are currently making the final preparations to distribute to the unsecured creditors of Publishing. It is anticipated that the distribution to the Publishing unsecured creditors will be made shortly after the release of this report.
- 6.2 With regard to Halifax and Portsmouth, the Administrators will shortly issue their notices of intended dividend. Following a 21 day statutory notice period, the Administrators will proceed to issue the first and final dividend in these cases.
- 6.3 The Administrators will also take steps to submit a court application to file their discharge of liability.

### **Closure**

- 6.4 Please be advised that the all of the Administrations will be closed at the same time to avoid incurring unnecessary reporting costs. The Administrators will prepare final tax returns after which a final report will be filed with the Registrar of Companies and with the Court with a view to moving the companies to dissolution.

## **7. What happens next**

### **Creditors' rights**

- 7.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the agreement of at least 5% of the value of the unsecured creditors) may request in writing that the Administrators provide further information about their fees or expenses (other than pre-administration costs) which have been itemised in this progress report.
- 7.2 Any secured creditor, or an unsecured creditor (with the agreement of at least 10% of the value of unsecured creditors) may, within eight weeks of receipt of this report, make an application to court on the grounds that the basis fixed for the Administrators' fees is inappropriate, or that the fees charged or the expenses incurred by the Administrators during the period of this report are excessive.

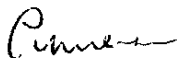
### **Extension**

- 7.3 The secured creditor has agreed to the extension of the Administrations for a period of 12 months. Accordingly, the Administrations will now end automatically on 17 November 2020.
- 7.4 The Administrators will be discharged from liability under paragraph 98 of schedule B1 to the Insolvency Act 1986 directly after their appointment as Administrators ceases to have effect following completion of the court application detailed in section 6.

### **Next report**

- 7.5 The Administrators are required to provide a progress report within one month of the end of the next six months of the Administrations, or earlier if the Administrations have been finalised. For details of the proposed exit route please see Appendix F.

For and on behalf of  
The English Companies



**Catherine Williamson**  
Administrator  
Encs

## **Appendix A. Statutory information**

### **Company information**

#### Principal entities

Company name	Johnston Press Bond Plc
Registered number	08945271
Registered office	The Zenith Building, 26 Spring Gardens, Manchester, M2 1AB
Former registered office	2 Cavendish Square, London, W1G 0PU
Trading address	N/A
Trading names	N/A
Court details	High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies list
Court reference	CR-2018-009959
Registered charges	Legal charge created 23 June 2014 in favour of Deutsche Bank AG.

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Company name	Johnston Publications Limited
Registered number	09995440
Registered office	The Zenith Building, 26 Spring Gardens, Manchester, M2 1AB
Former registered office	2 Cavendish Square, London, W1G 0PU
Trading address	Part First Floor, Northcliffe House, 2 Derry Street, Kensington, London, W8 5TT
Trading name	The company is known to operate under the following title: i.
Court details	High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies list
Court reference	CR-2018-009957
Registered charge	Legal charge created 22 April 2016 in favour of Deutsche Bank AG.

Johnston Publishing Limited and certain group companies – all in Administration (the **English Companies**)

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Company name	Johnston Publishing Limited
Registered number	01919088
Registered office	The Zenith Building, 26 Spring Gardens, Manchester, M2 1AB
Former registered office	Unex House – Suite B, Bourges Boulevard, Peterborough, Cambridgeshire, PE1 1NG
Trading addresses	Various
Trading names	The company is known to operate under the following titles: Buchan Observer; Ellon Times; Fraserburgh Herald; Glasgow South & Eastwood Extra.
Court details	High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies list
Court reference	CR-2018-009941
Registered charges	Four legal charges created 30 June 2014 in favour of Deutsche Bank AG. Legal charge created 23 June 2014 in favour of Deutsche Bank AG.

English Agency Companies

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Company name	Ackrill Newspapers Limited
Registered number	01635068
Registered office	The Zenith Building, 26 Spring Gardens, Manchester, M2 1AB
Former registered office	Unex House – Suite B, Bourges Boulevard, Peterborough, Cambridgeshire, PE1 1NG
Trading address	N/A
Trading name	The company is known to operate under the following title: Harrogate Advertiser.
Court details	High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies list
Court reference	CR-2018-009952
Registered charge	Legal charge created 23 June 2014 in favour of Deutsche Bank AG.

Johnston Publishing Limited and certain group companies – all in Administration (the **English Companies**)

Company name	Anglia Newspapers Limited
Registered number	01038578
Registered office	The Zenith Building, 26 Spring Gardens, Manchester, M2 1AB
Former registered office	Unex House – Suite B, Bourges Boulevard, Peterborough, Cambridgeshire, PE1 1NG
Trading address	N/A
Trading name	N/A
Court details	High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies list
Court reference	CR-2018-009953
Registered charges	Legal charge created 23 June 2014 in favour of Deutsche Bank AG.
Company name	Blackpool Gazette and Herald Limited
Registered number	00042125
Registered office	The Zenith Building, 26 Spring Gardens, Manchester, M2 1AB
Former registered office	Unex House – Suite B, Bourges Boulevard, Peterborough, Cambridgeshire, PE1 1NG
Trading address	Avroe House, Avroe Crescent, Blackpool, FY4 2DP
Trading names	The company is known to operate under the following titles: Blackpool Gazette; Fleetwood News; Lytham St Annes Express.
Court details	High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies list
Court reference	CR-2018-009950
Registered charges	Legal charge created 23 June 2014 in favour of Deutsche Bank AG.



Johnston Publishing Limited and certain group companies – all in Administration (the **English Companies**)

Company name	East Lancashire Newspapers Limited
Registered number	00129579
Registered office	The Zenith Building, 26 Spring Gardens, Manchester, M2 1AB
Former registered office	Unex House – Suite B, Bourges Boulevard, Peterborough, Cambridgeshire, PE1 1NG
Trading address	Office R103 & R104, Burnley Business Centre, Empire Business Park, Liverpool Road, Burnley, Lancashire, BB12 6HH
Trading names	The company is known to operate under the following titles: Burnley Express Friday; Burnley Express Tuesday; Clitheroe Advt & Times; Nelson Leader.
Court details	High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies list
Court reference	CR-2018-009943
Registered charge	Legal charge created 23 June 2014 in favour of Deutsche Bank AG.
Company name	East Midlands Newspapers Limited
Registered number	01588799
Registered office	The Zenith Building, 26 Spring Gardens, Manchester, M2 1AB
Former registered office	Unex House – Suite B, Bourges Boulevard, Peterborough, Cambridgeshire, PE1 1NG
Trading addresses	Ground Floor, Suite B & Part Suite A, Unex House, Bourges Boulevard, Peterborough, PE1 1NG Morgan House, Gilbert Drive, Boston, Lincolnshire, PE21 7TR Unit 8, Sleaford Business Centre, Station Road, Sleaford, NG34 7SJ Unit 2, Ship & Horns, 44 Eastgate, Louth, Lincolnshire, LN11 9NJ
Trading names	The company is known to operate under the following titles: Boston Standard; Horncastle News; Louth Leader; Market Harborough Mail; Market Rasen Mail; Melton Times; Skegness Standard; Sleaford Standard; Peterborough Telegraph.
Court details	High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies list
Court reference	CR-2018-009954
Registered charge	Legal charge created 23 June 2014 in favour of Deutsche Bank AG.

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Company name	Halifax Courier Holdings Limited
Registered number	00332514
Registered office	The Zenith Building, 26 Spring Gardens, Manchester, M2 1AB
Former registered office	Unex House – Suite B, Bourges Boulevard, Peterborough, Cambridgeshire, PE1 1NG
Trading address	N/A
Trading name	N/A
Court details	High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies list
Court reference	CR-2018-009955
Registered charge	Legal charge created 23 June 2014 in favour of Deutsche Bank AG.

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Company name	Halifax Courier Limited(The)
Registered number	01402428
Registered office	The Zenith Building, 26 Spring Gardens, Manchester, M2 1AB
Former registered office	Unex House – Suite B, Bourges Boulevard, Peterborough, Cambridgeshire, PE1 1NG
Trading address	N/A
Trading names	The company is known to operate under the following titles: Halifax Courier; Hebden Bridge Times; Brighthouse Echo.
Court details	High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies list
Court reference	CR-2018-009944
Registered charges	Legal charge created 23 June 2014 in favour of Deutsche Bank AG.

Johnston Publishing Limited and certain group companies – all in Administration (the **English Companies**)

Company name	Johnston Letterbox Direct Ltd.
Registered number	01492610
Registered office	The Zenith Building, 26 Spring Gardens, Manchester, M2 1AB
Former registered office	Unex House – Suite B, Bourges Boulevard, Peterborough, Cambridgeshire, PE1 1NG
Trading address	N/A
Trading name	N/A
Court details	High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies list
Court reference	CR-2018-009965
Registered charge	Legal charge created 23 June 2014 in favour of Deutsche Bank AG.

Company name	Johnston Publishing (North) Ltd.
Registered number	03392487
Registered office	The Zenith Building, 26 Spring Gardens, Manchester, M2 1AB
Former registered office	Unex House – Suite B, Bourges Boulevard, Peterborough, Cambridgeshire, PE1 1NG
Trading address	Burnley Business Centre, Empire Business Park, Liverpool Road, Burnley, Lancashire, BB12 6HH
Trading names	N/A
Court details	High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies list
Court reference	CR-2018-009970
Registered charge	Legal charge created 23 June 2014 in favour of Deutsche Bank AG.

Johnston Publishing Limited and certain group companies – all in Administration (the **English Companies**)

Company name	Lancashire Evening Post Limited
Registered number	01344614
Registered office	The Zenith Building, 26 Spring Gardens, Manchester, M2 1AB
Former registered office	Unex House – Suite B, Bourges Boulevard, Peterborough, Cambridgeshire, PE1 1NG
Trading address	N/A
Trading names	The company is known to operate under the following titles: Lancashire Evening Post; Garstang Courier; Wigan Evening Post; Chorley Guardian.
Court details	High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies list
Court reference	CR-2018-009940
Registered charge	Legal charge created 23 June 2014 in favour of Deutsche Bank AG.
Company name	Lancashire Publications Limited
Registered number	00508284
Registered office	The Zenith Building, 26 Spring Gardens, Manchester, M2 1AB
Former registered office	Unex House – Suite B, Bourges Boulevard, Peterborough, Cambridgeshire, PE1 1NG
Trading address	N/A
Trading names	The company is known to operate under the following titles: Leigh Observer; Wigan Observer; Wigan Reporter.
Court details	High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies list
Court reference	CR-2018-009971
Registered charge	Legal charge created 23 June 2014 in favour of Deutsche Bank AG.

Johnston Publishing Limited and certain group companies – all in Administration (the **English Companies**)

Company name	Lancaster & Morecambe Newspapers Limited
Registered number	00090399
Registered office	The Zenith Building, 26 Spring Gardens, Manchester, M2 1AB
Former registered office	Unex House – Suite B, Bourges Boulevard, Peterborough, Cambridgeshire, PE1 1NG
Trading address	Unit 41, Northgate, White Lund Industrial Estate, Morecambe, LA3 3AT
Trading names	The company is known to operate under the following titles: Lancaster Guardian; The Visitor-Morecambe; Dirt Bike Rider; Trials and Motocross News.
Court details	High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies list
Court reference	CR-2018-009964
Registered charge	Legal charge created 23 June 2014 in favour of Deutsche Bank AG.
Company name	Love News Media Limited Ltd
Registered number	07610633
Registered office	The Zenith Building, 26 Spring Gardens, Manchester, M2 1AB
Former registered office	Unex House – Suite B, Bourges Boulevard, Peterborough, Cambridgeshire, PE1 1NG
Trading address	N/A
Trading name	The company is known to operate under the following title: Brighton & Hove Independent.
Court details	High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies list
Court reference	CR-2018-009948
Registered charge	N/A

Company name	Northamptonshire Newspapers Limited
Registered number	02573421
Registered office	The Zenith Building, 26 Spring Gardens, Manchester, M2 1AB
Former registered office	Unex House – Suite B, Bourges Boulevard, Peterborough, Cambridgeshire, PE1 1NG
Trading address	Kenilworth Library & Information Centre, Warwickshire, CV8 1QG
Trading names	The company is known to operate under the following titles: Northampton Chronicle & Echo; Northamptonshire Telegraph; Banbury Guardian; Daventry Express; Leamington Courier; Rugby Advertiser.
Court details	High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies list
Court reference	CR-2018-009912
Registered charges	Legal charge created 23 June 2014 in favour of Deutsche Bank AG.
Company name	Northeast Press Limited
Registered number	00905215
Registered office	The Zenith Building, 26 Spring Gardens, Manchester, M2 1AB
Former registered office	Unex House – Suite B, Bourges Boulevard, Peterborough, Cambridgeshire, PE1 1NG
Trading addresses	Suite A, Second Floor, Alexander House, Rainton Bridge Business Park, Sunderland 15 Scarborough Street, Hartlepool, TS24 7DA 7 Beach Road, South Shields, NE33 2QAD
Trading names	The company is known to operate under the following titles: Hawick News; Selkirk Weekend Advertiser; Hartlepool Mail; Shields Gazette; Northumberland Gazette; Morpeth Herald; Sunderland Echo; News Guardian; News Post Leader.
Court details	High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies list
Court reference	CR-2018-009966
Registered charges	Legal charge created 23 June 2014 in favour of Deutsche Bank AG.

Company name	Portsmouth & Sunderland Newspapers Limited
Registered number	00269663
Registered office	The Zenith Building, 26 Spring Gardens, Manchester, M2 1AB
Former registered office	Unex House – Suite B, Bourges Boulevard, Peterborough, Cambridgeshire, PE1 1NG
Trading addresses	Various
Trading name	N/A
Court details	High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies list
Court reference	CR-2018-009956
Registered charges	Legal charge created 23 June 2014 in favour of Deutsche Bank AG.

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Company name	Portsmouth Publishing and Printing Limited
Registered number	01248289
Registered office	The Zenith Building, 26 Spring Gardens, Manchester, M2 1AB
Former registered office	Unex House – Suite B, Bourges Boulevard, Peterborough, Cambridgeshire, PE1 1NG
Trading address	29 and 31 Bapaume Road, Hilsea, PO3 5FZ
Trading names	The company is known to operate under the following titles: The News; West Sussex Gazette; Worthing Herald Series; Chichester Observer Series; Worthing Advertiser; Hayling Islander; Portsmouth View; Etc Magazine
Court details	High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies list
Court reference	CR-2018-009958
Registered charge	Legal charge created 23 June 2014 in favour of Deutsche Bank AG.

Johnston Publishing Limited and certain group companies – all in Administration (the **English Companies**)

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Company name	Premier Newspapers Limited
Registered number	01916792
Registered office	The Zenith Building, 26 Spring Gardens, Manchester, M2 1AB
Former registered office	Unex House – Suite B, Bourges Boulevard, Peterborough, Cambridgeshire, PE1 1NG
Trading addresses	Belmullet House, 39 Upper George Street, Luton, LU1 2RD Unit 17, Claydon House Business Centre, 1 Edison Road, Aylesbury, Bucks, HP19 8TE
Trading names	The company is known to operate under the following titles: Leighton Buzzard Observer; Biggleswade Chronicle; Luton News; Buckingham & Winslow Advertiser; Bucks Herald; Hemel Gazette; Milton Keynes Citizen; Bedfordshire Times & Citizen; Bucks Advertiser & Thame Gazette; Luton & Dunstable Herald & Post.
Court details	High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies list
Court reference	CR-2018-009972
Registered charges	Legal charge created 23 June 2014 in favour of Deutsche Bank AG.

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Company name	Regional Independent Media Group Limited
Registered number	03516655
Registered office	The Zenith Building, 26 Spring Gardens, Manchester, M2 1AB
Former registered office	Unex House – Suite B, Bourges Boulevard, Peterborough, Cambridgeshire, PE1 1NG
Trading address	N/A
Trading name	N/A
Court details	High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies list
Court reference	CR-2018-009942
Registered charge	Legal charge created 23 June 2014 in favour of Deutsche Bank AG.



Johnston Publishing Limited and certain group companies – all in Administration (the **English Companies**)

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Company name	Sheffield Newspapers Limited
Registered number	00780919
Registered office	The Zenith Building, 26 Spring Gardens, Manchester, M2 1AB
Former registered office	Unex House – Suite B, Bourges Boulevard, Peterborough, Cambridgeshire, PE1 1NG
Trading address	Fifth, Eighth & Part of Ninth Floor, North Wing, The Balance, Pinfold Street, Sheffield, S1 2GU
Trading names	The company is known to operate under the following titles: Sheffield Star; Sheffield Telegraph.
Court details	High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies list
Court reference	CR-2018-009973
Registered charge	Legal charge created 23 June 2014 in favour of Deutsche Bank AG.

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Company name	South Yorkshire Newspapers Limited
Registered number	03103977
Registered office	The Zenith Building, 26 Spring Gardens, Manchester, M2 1AB
Former registered office	Unex House – Suite B, Bourges Boulevard, Peterborough, Cambridgeshire, PE1 1NG
Trading address	N/A
Trading names	The company is known to operate under the following titles: Doncaster Free Press; Epworth Bells; Gainsborough Standard; Worksop Guardian.
Court details	High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies list
Court reference	CR-2018-009951
Registered charge	Legal charge created 23 June 2014 in favour of Deutsche Bank AG.

Johnston Publishing Limited and certain group companies – all in Administration (the **English Companies**)

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Company name	Sussex Newspapers Ltd
Registered number	00829253
Registered office	The Zenith Building, 26 Spring Gardens, Manchester, M2 1AB
Former registered office	Unex House – Suite B, Bourges Boulevard, Peterborough, Cambridgeshire, PE1 1NG
Trading address	N/A
Trading names	The company is known to operate under the following titles: West Sussex County Times Series; Mid Sussex Times; Crawley Observer; Sussex Express Series; Mid Sussex Gazette; West Sussex Gazette.
Court details	High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies list
Court reference	CR-2018-009962
Registered charge	Legal charge created 23 June 2014 in favour of Deutsche Bank AG.

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Company name	Reporter Limited(The)
Registered number	00050742
Registered office	The Zenith Building, 26 Spring Gardens, Manchester, M2 1AB
Former registered office	Unex House – Suite B, Bourges Boulevard, Peterborough, Cambridgeshire, PE1 1NG
Trading address	N/A
Trading name	N/A
Court details	High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies list
Court reference	CR-2018-009963
Registered charge	Legal charge created 23 June 2014 in favour of Deutsche Bank AG.

Company name	T.R. Beckett,Limited
Registered number	00100701
Registered office	The Zenith Building, 26 Spring Gardens, Manchester, M2 1AB
Former registered office	Unex House – Suite B, Bourges Boulevard, Peterborough, Cambridgeshire, PE1 1NG
Trading address	Map House, 34-36 St Leonards Road, Eastbourne, East Sussex, BN21 3UT
Trading names	The company is known to operate under the following titles: Hastings Observer Series; Eastbourne Herald.
Court details	High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies list
Court reference	CR-2018-009946
Registered charge	Legal charge created 23 June 2014 in favour of Deutsche Bank AG.

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Company name	Wilfred Edmunds,Limited
Registered number	00061775
Registered office	The Zenith Building, 26 Spring Gardens, Manchester, M2 1AB
Former registered office	Unex House – Suite B, Bourges Boulevard, Peterborough, Cambridgeshire, PE1 1NG
Trading address	Unit 1, Tongue Land Industrial Estate, Dew Pond Lane, Fairfield, Buxton, Derbyshire, SK17 7LN
Trading names	The company is known to operate under the following titles: Buxton Advertiser; Derbyshire Times; Eastwood & Kimberley Advertiser; Matlock Mercury; Hucknall Dispatch; Mansfield Chad.
Court details	High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies list
Court reference	CR-2018-009945
Registered charge	Legal charge created 23 June 2014 in favour of Deutsche Bank AG.

Company name	Yorkshire Post Newspapers Limited
Registered number	00002899
Registered office	The Zenith Building, 26 Spring Gardens, Manchester, M2 1AB
Former registered office	Unex House – Suite B, Bourges Boulevard, Peterborough, Cambridgeshire, PE1 1NG
Trading addresses	The Deep Business Centre, Kingston Upon Hull, HU1 4BG Fourth & Fifth Floor, 26 Whitehall Road, Leeds, LS12 1BE
Trading names	The company is known to operate under the following titles: Yorkshire Evening Post; Yorkshire Post; Wharf Valley Times; Yorkshire Vision
Court details	High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies list
Court reference	CR-2018-009968
Registered charge	Legal charge created 23 June 2014 in favour of Deutsche Bank AG.

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Company name	Yorkshire Regional Newspapers Limited
Registered number	00237165
Registered office	The Zenith Building, 26 Spring Gardens, Manchester, M2 1AB
Former registered office	Unex House – Suite B, Bourges Boulevard, Peterborough, Cambridgeshire, PE1 1NG
Trading address	N/A
Trading names	The company is known to operate under the following titles: Bridlington Free Press; Pocklington Post; Scarborough News; Whitby Gazette.
Court details	High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies list
Court reference	CR-2018-009969
Registered charge	Legal charge created 23 June 2014 in favour of Deutsche Bank AG.

Company name	Yorkshire Weekly Newspaper Group Limited
Registered number	00179021
Registered office	The Zenith Building, 26 Spring Gardens, Manchester, M2 1AB
Former registered office	Unex House – Suite B, Bourges Boulevard, Peterborough, Cambridgeshire, PE1 1NG
Trading address	Suites 1 & 2, First Floor, Bull Ring House, Wakefield, West Yorkshire, WF1 3BJ
Trading names	The company is known to operate under the following titles: Dewsbury & Mirfield Reporter; Morley Observer & Advertiser; Pontefract and Castleford Express; Wakefield Express.
Court details	High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies list
Court reference	CR-2018-009961
Registered charge	Legal charge created 23 June 2014 in favour of Deutsche Bank AG.

## Appointor's information

Companies	Court	Court name
All of the English Companies	High Court of Justice	Business and Property Courts of England and Wales, Insolvency and Companies list

## Administrators' information

Name	Address	IP number	Name of authorising body
Simon Jonathan Appell	AlixPartners, 6 New Street Square, London, EC4A 3BF	9305	Insolvency Practitioners Association
Alastair Paul Beveridge	AlixPartners, 6 New Street Square, London, EC4A 3BF	8991	Insolvency Practitioners Association
Peter Mark Saville	AlixPartners, 6 New Street Square, London, EC4A 3BF	9029	Insolvency Practitioners Association
Catherine Mary Williamson	AlixPartners, The Zenith Building, 26 Spring Gardens, Manchester, M1 1AB	15570	Insolvency Practitioners Association

In accordance with paragraph 100(2) of schedule B1 of the Insolvency Act 1986, all functions of the Administrators are to be exercised by any or all of the Administrators. All references to the Administrators should be read as the Joint Administrators.

## Appendix B. Receipts and Payments Accounts for the Period and Cumulative Accounts for the period since appointment

### Johnston Publishing Limited

Statement of Affairs £	Period £	Cumulative £
<b>Fixed charge assets</b>		
Receipts		
6,875,000 Freehold property	-	6,875,000
11,340,873 Intellectual property and goodwill	-	10,189,131
<b>18,215,873</b>	<b>-</b>	<b>17,064,131</b>
Distributions		
Fixed chargeholder	-	17,064,131
	-	<b>(17,064,131)</b>
<b>Balance of fixed charge assets</b>	<b>-</b>	<b>-</b>
<b>Floating charge assets</b>		
Receipts		
Bank interest	3,218	6,221
24,978,870 Book debts and prepayments	(10)	24,979,000
1,512,414 Cash at bank	-	1,322,661
3,821,004 Fixtures and fittings	-	3,821,000
4,480,000 Freehold properties	-	4,465,000
Investments	-	1,141
5,000 Leasehold properties	-	5,000
LTO receipts account	698,669	2,605,007
4,418,739 Other receivables	-	4,419,000
9,585,252 Plant and machinery	-	9,585,000
15,000 Publishing titles	-	15,000
2,190,015 Stock	-	2,190,000
VAT refund	-	15,435
<b>51,006,294</b>	<b>701,877</b>	<b>53,429,466</b>

Johnston Publishing Limited and certain group companies – all in Administration (the **English Companies**)

Statement of Affairs £	Period £	Cumulative £
Payments		
Bank charges	317	442
Category 1 disbursements:		
Specific penalty bond	-	225
Statutory advertising	87	172
Travel and subsistence	4,987	4,987
Storage costs	-	23,754
Stationery, postage and photocopying	933	1,895
Room hire and meeting expenses	84	84
Legal fees	58,511	118,511
Insurance of assets	6,854	6,854
Loan to Group entities	(48)	-
LTO payments account	1,142,798	2,535,704
Administrators' fees	338,511	700,887
Transaction fees	-	130
	<b>(1,553,034)</b>	<b>(3,393,645)</b>
Distributions		
Floating chargeholder	-	49,479,000
	-	<b>(49,479,000)</b>
<b>Balance of floating charge assets</b>	<b>(851,157)</b>	<b>556,821</b>
<b>Total balance</b>		<b>556,821</b>
<b>Represented by</b>		
Interest bearing accounts		522,189
VAT receivable		34,632
		<b>556,821</b>

Note: The above is subject to small rounding differences.

## Johnston Publications Limited

Statement of Affairs £		Period £	Cumulative £
	<b>Fixed charge assets</b>		
	Receipts		
74,769,543	Publishing titles	-	74,651,057
<b>74,769,543</b>		-	<b>74,651,057</b>
	Distributions		
	Fixed chargeholder	-	74,651,057
		-	<b>(74,651,057)</b>
	<b>Balance of fixed charge assets</b>		-
	<b>Floating charge assets</b>		
	Receipts		
	Bank interest	88	169
94,333	Book debts and prepayments	12,503	94,333
111,582	Fixtures and fittings	97,484	111,582
1,000	Freehold properties	-	1,000
	LTO receipts account	53,195	250,478
23,542	Plant and machinery	-	23,542
<b>230,457</b>		<b>163,270</b>	<b>481,104</b>
	Payments		
	Bank charges	20	22
	Category 1 disbursements:		
	Specific penalty bond	-	225
	Statutory advertising	87	172
	Travel and subsistence	2	2
	Contribution to legal fees	10,000	40,000
	Insurance of assets	95	95
	LTO payments account	107,097	250,478
	Administrators' fees	41,831	131,216
		<b>(159,132)</b>	<b>(422,211)</b>
	Distributions		
	Floating chargeholder	24,212	24,212
	Unsecured creditors, 0.02p/£, 18/10/2019	8,718	8,718
		<b>(32,930)</b>	<b>(32,930)</b>
	<b>Balance of floating charge assets</b>	<b>(28,792)</b>	<b>25,963</b>
	<b>Total balance</b>		<b>25,963</b>
	<b>Represented by</b>		
	Interest bearing accounts		22,955
	VAT receivable		3,008
			<b>25,963</b>

Note: The above is subject to small rounding differences.



## Johnston Press Bond Plc

Statement of Affairs £	Period £	Cumulative £
<b>Floating charge assets</b>		
Receipts		
Bank interest	2	2
- Cost funding	-	2,760
- Loan from Group entities	(48)	-
-	<b>(46)</b>	<b>2,762</b>
Payments		
Bank charges	-	5
Category 1 disbursements		
Specific penalty bond	-	40
Statutory advertising	-	85
Travel and subsistence	2,125	2,125
Listing fee	(2,630)	-
	<b>505</b>	<b>(2,255)</b>
<b>Total balance</b>	<b>459</b>	<b>507</b>
<b>Represented by</b>		
Interest bearing account		82
VAT receivable		425
		<b>507</b>

Note: The above is subject to small rounding differences.

## English Agency Companies

	Ackrill Newspapers Limited SOA	Ackrill Newspapers Limited	Ackrill Newspapers Limited	Anglia Newspapers Limited SOA	Anglia Newspapers Limited	Anglia Newspapers Limited	Blackpool Gazette and Herald Limited SOA	Blackpool Gazette and Herald Limited	Blackpool Gazette and Herald Limited
	£	Period £	Cumulative £	£	Period £	Cumulative £	£	Period £	Cumulative £
<b>Floating charge assets</b>									
Receivables	-	-	-	-	-	-	-	-	-
Bank interest	-	99	197	-	-	-	-	172	341
Cash at bank	-	-	-	-	-	-	-	-	-
Cost funding	-	-	-	-	-	125	-	-	-
Book debts	-	-	-	-	-	-	-	-	-
LTO receipts account	-	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-	-	-
Loan from Group entities	-	-	-	-	(48)	-	-	-	-
Proceeds from sale of shares	-	-	-	-	-	-	-	-	-
Intellectual property	277,000	20,265	277,000	-	-	-	470,000	20,265	470,000
	<b>277,000</b>	<b>20,365</b>	<b>277,197</b>	<b>-</b>	<b>(48)</b>	<b>125</b>	<b>470,000</b>	<b>20,437</b>	<b>470,341</b>
<b>Payments</b>									
Bank charges	-	1	1	-	-	-	-	-	-
Administrators' fees	-	-	9,750	-	-	-	-	-	9,750
Loan to Group entities	-	-	-	-	-	-	-	-	-
Category 1 disbursements	-	-	-	-	-	-	-	-	-
Specific penalty bond	-	-	225	-	-	40	-	-	225
Statutory advertising	-	87	172	-	-	85	-	87	172
Insurance of assets	-	-	-	-	-	-	-	-	-
LTO payments account	-	-	-	-	-	-	-	-	-
Contribution to legal fees	-	2,500	4,000	-	-	-	-	2,500	4,000
		<b>(2,589)</b>	<b>(14,148)</b>			<b>(125)</b>		<b>(2,587)</b>	<b>(14,147)</b>
<b>Debts due to</b>									
Floating chargeholder	-	9,200	203,800	-	-	-	-	9,200	358,200
Unsecured creditors	-	54,240	54,240	-	-	-	-	92,868	92,868
		<b>(63,440)</b>	<b>(258,040)</b>					<b>(102,068)</b>	<b>(451,068)</b>
<b>Balance of floating charge assets</b>		<b>(43,664)</b>	<b>5,009</b>					<b>(84,218)</b>	<b>5,126</b>
<b>Represented by</b>									
VAT receivable/(payable)	-	-	18	-	-	-	-	-	18
Interest bearing account	-	-	4,991	-	-	-	-	-	5,109
			<b>5,009</b>						<b>5,126</b>

	East Lancashire Newspapers Limited SOA	East Lancashire Newspapers Limited	East Lancashire Newspapers Limited	East Midlands Newspapers Limited SOA	East Midlands Newspapers Limited	East Midlands Newspapers Limited	Halifax Courier Holdings Limited SOA	Halifax Courier Holdings Limited	Halifax Courier Holdings Limited
	£	Period £	Cumulative £	£	Period £	Cumulative £	£	Period £	Cumulative £
<b>Floating charge assets</b>									
Receivables	-	-	-	-	-	-	-	-	-
Bank interest	-	60	119	-	310	648	-	1	2
Cash at bank	-	-	-	-	-	-	-	-	-
Cost funding	-	-	-	-	-	-	-	-	985
Book debts	-	-	-	-	(16)	-	-	-	-
LTO receipts account	-	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	206,090	-	-
Loan from Group entities	-	-	-	-	-	-	-	-	-
Proceeds from sale of shares	-	-	-	-	-	-	-	-	-
Intellectual property	173,000	20,265	173,000	927,000	20,265	927,000	206,090	1	986
	<b>173,000</b>	<b>20,325</b>	<b>173,119</b>	<b>927,000</b>	<b>20,559</b>	<b>927,648</b>	<b>206,090</b>	<b>1</b>	<b>986</b>
<b>Payments</b>									
Bank charges	-	1	1	-	4	4	-	-	-
Administrators' fees	-	-	9,750	-	-	9,750	-	-	-
Loan to Group entities	-	-	-	-	-	-	-	-	-
Category 1 disbursements	-	-	-	-	-	-	-	-	-
Specific penalty bond	-	-	225	-	-	225	-	-	225
Statutory advertising	-	87	172	-	87	172	-	87	172
Insurance of assets	-	-	-	-	-	-	-	-	-
LTO payments account	-	-	-	-	-	-	-	-	-
Contribution to legal fees	-	2,500	4,000	-	2,500	4,000	-	-	-
		<b>(2,589)</b>	<b>(14,148)</b>		<b>(2,591)</b>	<b>(14,151)</b>		<b>(87)</b>	<b>(397)</b>
<b>Debts due to</b>									
Floating chargeholder	-	9,200	120,600	-	9,200	773,800	-	-	-
Unsecured creditors	-	33,422	33,422	-	182,614	182,614	-	-	-
		<b>(42,622)</b>	<b>(154,022)</b>		<b>(191,814)</b>	<b>(906,414)</b>		<b>-</b>	<b>-</b>
<b>Balance of floating charge assets</b>		<b>(24,886)</b>	<b>4,948</b>		<b>(173,046)</b>	<b>7,083</b>		<b>(86)</b>	<b>589</b>
<b>Represented by</b>									
VAT receivable/(payable)	-	-	18	-	-	18	-	-	589
Interest bearing account	-	-	4,931	-	-	7,066	-	-	589
			<b>4,948</b>			<b>7,083</b>			<b>589</b>

Johnston Publishing Limited and certain group companies – all in Administration (the **English Companies**)

	Halifax Courier Limited(The) SOA	Halifax Courier Limited(The)	Halifax Courier Limited(The)	Johnston Letterbox Direct Ltd SOA	Johnston Letterbox Direct Ltd	Johnston Letterbox Direct Ltd	Johnston Publishing (North) Ltd. SOA	Johnston Publishing (North) Ltd.	Johnston Publishing (North) Ltd.
	£	Period £	Cumulative £	£	Period £	Cumulative £	£	Period £	Cumulative £
<b>Floating charge assets</b>									
Receipts									
Bank interest	-	73	145	-	-	-	-	2	5
Cash at bank	-	-	-	-	-	-	-	-	-
Cost funding	-	-	-	-	-	125	-	80	404
Book debts	-	-	-	-	-	-	-	-	-
LTO receipts account	-	-	-	-	-	-	-	(336)	5,983
Investments	-	-	-	-	-	-	-	-	-
Loan from Group entities	-	-	-	-	-	48	-	-	-
Proceeds from sale of shares	-	-	-	-	-	-	-	-	-
Intellectual property	208,000	20,265	208,000	-	-	-	-	-	-
	<b>208,000</b>	<b>20,338</b>	<b>208,145</b>	-	-	<b>173</b>	-	<b>(255)</b>	<b>6,392</b>
Payments									
Bank charges	-	1	1	-	-	-	-	9	14
Administrators' fees	-	-	9,750	-	-	-	-	-	-
Loan to Group entities	-	-	-	-	-	-	-	-	-
Category 1 disbursements	-	-	-	-	-	-	-	-	-
Specific penalty bond	-	-	225	-	-	40	-	-	40
Statutory advertising	-	87	172	-	-	85	-	-	85
Insurance of assets	-	-	-	-	-	-	-	190	190
LTO payments account	-	-	-	-	-	-	-	680	5,983
Contribution to legal fees	-	2,500	4,000	-	-	-	-	-	-
		<b>(2,589)</b>	<b>(14,148)</b>			<b>(125)</b>		<b>(879)</b>	<b>(6,313)</b>
Unsecured creditors									
Finalising chargeholder	-	9,200	148,600	-	-	-	-	-	-
Unsecured creditors	-	40,428	40,428	-	-	-	-	-	-
		<b>(49,628)</b>	<b>(189,028)</b>						
<b>Balance of floating charge assets</b>		<b>(31,875)</b>	<b>4,969</b>			<b>48</b>		<b>(1,134)</b>	<b>80</b>
Represented by									
VAT receivable/(payable)	-	-	-	-	-	-	-	-	-
Interest bearing account	-	-	4,969	-	-	48	-	-	80
			<b>4,969</b>			<b>48</b>			<b>80</b>

	Lancashire Evening Post Limited SOA	Lancashire Evening Post Limited	Lancashire Evening Post Limited	Lancashire Publications Limited SOA	Lancashire Publications Limited	Lancashire Publications Limited	Lancaster & Morecambe Newspapers Limited SOA	Lancaster & Morecambe Newspapers Limited	Lancaster & Morecambe Newspapers Limited
	£	Period £	Cumulative £	£	Period £	Cumulative £	£	Period £	Cumulative £
<b>Floating charge assets</b>									
Receipts									
Bank interest	-	472	988	-	7	14	-	60	118
Cash at bank	-	-	-	-	-	-	-	-	-
Cost funding	-	-	-	-	-	-	-	-	-
Book debts	-	-	-	-	-	-	-	-	-
LTO receipts account	-	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-	-	-
Loan from Group entities	-	-	-	-	(8,870)	100	-	-	-
Proceeds from sale of shares	-	-	-	-	-	-	-	-	-
Intellectual property	1,405,000	20,265	1,405,000	36,000	21,125	36,000	170,000	20,265	170,000
	<b>1,405,000</b>	<b>20,738</b>	<b>1,405,988</b>	<b>36,000</b>	<b>12,263</b>	<b>36,114</b>	<b>170,000</b>	<b>20,326</b>	<b>170,118</b>
Payments									
Bank charges	-	1	1	-	1	1	-	1	1
Administrators' fees	-	-	9,750	-	-	9,750	-	-	9,750
Loan to Group entities	-	-	-	-	-	-	-	-	-
Category 1 disbursements	-	-	-	-	-	-	-	-	-
Specific penalty bond	-	-	225	-	-	225	-	-	225
Statutory advertising	-	87	172	-	87	172	-	87	172
Insurance of assets	-	-	-	-	-	-	-	-	-
LTO payments account	-	-	-	-	-	-	-	-	-
Contribution to legal fees	-	2,500	4,000	-	2,500	4,000	-	2,500	4,000
		<b>(2,589)</b>	<b>(14,148)</b>		<b>(2,589)</b>	<b>(14,148)</b>		<b>(2,589)</b>	<b>(14,148)</b>
Unsecured creditors									
Floating chargeholder	-	9,200	1,106,200	-	5,000	11,000	-	9,200	118,200
Unsecured creditors	-	279,797	279,797	-	6,002	6,002	-	32,824	32,824
		<b>(288,997)</b>	<b>(1,385,997)</b>		<b>(11,002)</b>	<b>(17,002)</b>		<b>(42,024)</b>	<b>(151,024)</b>
<b>Balance of floating charge assets</b>		<b>(270,847)</b>	<b>5,843</b>		<b>(1,328)</b>	<b>4,964</b>		<b>(24,287)</b>	<b>4,946</b>
Represented by									
VAT receivable/(payable)	-	-	-	-	-	18	-	-	18
Interest bearing account	-	-	5,843	-	-	4,946	-	-	4,928
			<b>5,843</b>			<b>4,964</b>			<b>4,946</b>

Johnston Publishing Limited and certain group companies – all in Administration (the **English Companies**)

	Love News Media Ltd SOA	Love News Media Ltd	Love News Media Ltd	Northampton- shire Newspaper Limited SOA	Northampton- shire Newspaper Limited	Northampton- shire Newspaper Limited	Northeast Press Limited SOA	Northeast Press Limited	Northeast Press Limited
	£	Period £	Cumulative £	£	Period £	Cumulative £	£	Period £	Cumulative £
<b>Floating charge assets</b>									
Receipts	-	-	-	-	-	-	-	-	-
Bank interest	-	-	-	-	541	1,131	-	607	1,249
Cash at bank	-	-	-	-	-	-	-	-	14,418
Cost funding	-	-	-	-	-	-	-	-	-
Book debts	-	-	-	-	-	-	-	-	-
LTO receipts account	-	-	-	-	(126)	973	-	-	-
Investments	-	-	-	-	-	-	-	-	-
Loan from Group entities	-	(270)	-	-	-	-	-	-	-
Proceeds from sale of shares	-	-	-	-	-	-	-	-	-
Intellectual property	5,000	195	320	1,605,000	20,165	1,605,000	1,727,000	20,265	1,727,000
	<b>5,000</b>	<b>(75)</b>	<b>320</b>	<b>1,605,000</b>	<b>20,580</b>	<b>1,607,105</b>	<b>1,727,000</b>	<b>20,872</b>	<b>1,742,667</b>
<b>Payables</b>									
Bank charges	-	-	-	-	4	4	-	1	1
Administrators' fees	-	-	-	-	-	9,750	-	-	9,750
Loan to Group entities	-	-	-	-	-	-	-	-	-
Category 1 disbursements	-	-	-	-	-	225	-	-	225
Specific penalty bond	-	-	225	-	-	-	-	-	-
Statutory advertising	-	-	85	-	87	172	-	87	172
Insurance of assets	-	-	-	-	95	95	-	-	-
LTO payments account	-	-	-	-	-	973	-	-	-
Contribution to legal fees	-	-	-	-	7,500	4,000	-	2,500	4,000
	-	-	<b>(310)</b>	-	<b>(2,687)</b>	<b>(15,220)</b>	-	<b>(2,589)</b>	<b>(14,148)</b>
<b>Contributors</b>									
Floating chargeholder	-	-	-	-	9,200	1,266,200	-	6,316	1,360,916
Unsecured creditors	-	-	-	-	319,806	319,806	-	347,132	347,132
	-	-	-	-	<b>(329,006)</b>	<b>(1,586,006)</b>	-	<b>(353,449)</b>	<b>(1,708,849)</b>
<b>Balance of floating charge assets</b>		<b>(75)</b>	<b>10</b>		<b>(311,113)</b>	<b>5,879</b>		<b>(335,165)</b>	<b>20,470</b>
<b>Represented by</b>									
VAT receivable/(payable)			10		-	18		-	18
Interest bearing account			10			5,861			20,453
			10			<b>5,879</b>			<b>20,470</b>

	Portsmouth & Sunderland Newspapers Limited SOA	Portsmouth & Sunderland Newspapers Limited	Portsmouth & Sunderland Newspapers Limited	Portsmouth Publishing and Printing Limited SOA	Portsmouth Publishing and Printing Limited	Portsmouth Publishing and Printing Limited	Premier Newspapers Limited SOA	Premier Newspapers Limited	Premier Newspapers Limited
	£	Period £	Cumulative £	£	Period £	Cumulative £	£	Period £	Cumulative £
<b>Floating charge assets</b>									
Receipts	-	-	-	-	-	-	-	-	-
Bank interest	-	1	2	-	800	1,711	-	223	467
Cash at bank	-	-	-	-	(1,884)	-	-	-	-
Cost funding	-	-	985	-	-	-	-	-	-
Book debts	-	-	-	-	-	-	-	-	-
LTO receipts account	-	-	-	-	-	-	-	-	-
Investments	758,413	-	-	-	-	-	-	-	-
Loan from Group entities	-	-	-	-	-	-	-	-	-
Proceeds from sale of shares	-	1,174,800	1,174,800	-	-	-	-	-	-
Intellectual property	-	-	-	2,471,000	20,265	2,471,000	672,000	20,265	672,000
	<b>758,413</b>	<b>1,174,801</b>	<b>1,175,786</b>	<b>2,471,000</b>	<b>19,181</b>	<b>2,472,711</b>	<b>672,000</b>	<b>20,488</b>	<b>672,487</b>
<b>Payables</b>									
Bank charges	-	-	-	-	4	7	-	1	1
Administrators' fees	-	-	-	-	-	9,750	-	-	9,750
Loan to Group entities	-	-	-	-	-	-	-	-	-
Category 1 disbursements	-	-	-	-	-	225	-	-	225
Specific penalty bond	-	-	225	-	-	-	-	-	-
Statutory advertising	-	87	172	-	87	172	-	87	172
Insurance of assets	-	-	-	-	-	-	-	-	-
LTO payments account	-	-	-	-	-	-	-	-	-
Contribution to legal fees	-	-	-	-	2,500	4,000	-	2,500	4,000
	-	<b>(87)</b>	<b>(397)</b>	-	<b>(2,592)</b>	<b>(14,154)</b>	-	<b>(2,589)</b>	<b>(14,148)</b>
<b>Contributors</b>									
Floating chargeholder	-	-	-	-	9,200	1,959,000	-	9,200	519,800
Unsecured creditors	-	-	-	-	493,140	493,140	-	134,293	133,293
	-	-	-	-	<b>(502,340)</b>	<b>(2,452,140)</b>	-	<b>(142,493)</b>	<b>(653,093)</b>
<b>Balance of floating charge assets</b>		<b>1,174,714</b>	<b>1,175,389</b>		<b>(485,751)</b>	<b>6,416</b>		<b>(124,593)</b>	<b>5,226</b>
<b>Represented by</b>									
VAT receivable/(payable)			18						18
Interest bearing account			1,175,372			6,416			5,209
			<b>1,175,389</b>			<b>6,416</b>			<b>5,226</b>

Johnston Publishing Limited and certain group companies – all in Administration (the **English Companies**)

	Regional Independent Media Group Limited SOA	Regional Independent Media Group Limited	Regional Independent Media Group Limited	Reporter Limited (The) SOA	Reporter Limited (The)	Reporter Limited (The)	Sheffield Newspapers Limited SOA	Sheffield Newspapers Limited	Sheffield Newspapers Limited
	£	Period £	Cumulative £	£	Period £	Cumulative £	£	Period £	Cumulative £
<b>Floating charge assets</b>									
Receipts	-	-	-	-	-	-	-	-	-
Bank interest	-	-	-	-	-	-	-	628	1,347
Cash at bank	-	-	-	-	-	-	-	-	-
Cost funding	-	10	135	-	10	135	-	-	-
Book debts	-	-	-	-	-	-	-	-	-
LTO receipts account	-	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-	-	-
Loan from Group entities	-	(48)	-	-	(48)	-	-	-	-
Proceeds from sale of shares	-	-	-	-	-	-	1,957,000	20,265	1,957,000
Intellectual property	-	(38)	135	-	(38)	135	1,957,000	20,893	1,958,347
<b>Payables</b>									
Bank charges	-	2	2	-	-	-	-	1	1
Administrators' fees	-	-	-	-	-	-	-	-	9,750
Loan to Group entities	-	-	-	-	-	-	-	-	-
Category 1 disbursements	-	-	-	-	-	-	-	-	-
Specific penalty bond	-	-	48	-	-	48	-	-	275
Statutory advertising	-	-	85	-	-	85	-	87	172
Insurance of assets	-	-	-	-	-	-	-	-	-
LTO payments account	-	-	-	-	-	-	2,500	-	4,000
Contribution to legal fees	-	(2)	(127)	-	-	(125)	(2,589)	(14,148)	-
<b>Disbursements</b>									
Floating chargeholder	-	-	-	-	-	-	9,200	1,547,800	-
Unsecured creditors	-	-	-	-	-	-	390,270	390,270	-
<b>Balance of floating charge assets</b>		(40)	8		(38)	10	(381,165)	(1,938,070)	6,129
<b>Represented by</b>									
VAT receivable/(payable)	-	-	-	-	-	-	-	-	18
Interest bearing account	-	-	8	-	-	10	-	-	6,112
			8			10			6,129

	South Yorkshire Newspapers Limited SOA	South Yorkshire Newspapers Limited	South Yorkshire Newspapers Limited	Sussex Newspapers Ltd SOA	Sussex Newspapers Ltd	Sussex Newspapers Ltd	T.R.Beckett, Limited SOA	T.R.Beckett, Limited	T.R.Beckett, Limited
	£	Period £	Cumulative £	£	Period £	Cumulative £	£	Period £	Cumulative £
<b>Floating charge assets</b>									
Receipts	-	-	-	-	-	-	-	-	-
Bank interest	-	108	214	-	103	217	-	173	341
Cash at bank	-	-	-	-	-	-	-	-	-
Cost funding	-	-	-	-	-	-	-	-	-
Book debts	-	-	-	-	-	-	-	-	-
LTO receipts account	-	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-	-	-
Loan from Group entities	-	-	-	-	-	-	-	-	-
Proceeds from sale of shares	-	-	-	-	-	-	-	-	-
Intellectual property	299,000	20,265	299,000	320,000	20,265	320,000	469,000	20,265	469,000
	<b>299,000</b>	<b>20,373</b>	<b>299,214</b>	<b>320,000</b>	<b>20,368</b>	<b>320,217</b>	<b>469,000</b>	<b>20,438</b>	<b>469,341</b>
<b>Payables</b>									
Bank charges	-	1	1	-	1	1	-	1	1
Administrators' fees	-	-	9,750	-	-	9,750	-	-	9,750
Loan to Group entities	-	-	-	-	-	-	-	-	-
Category 1 disbursements	-	-	-	-	-	-	-	-	-
Specific penalty bond	-	-	225	-	-	225	-	-	225
Statutory advertising	-	87	172	-	87	172	-	87	172
Insurance of assets	-	-	-	-	-	-	-	-	-
LTO payments account	-	2,500	4,000	-	2,500	4,000	-	2,500	4,000
Contribution to legal fees	-	(2,589)	(14,148)	-	(2,589)	(14,148)	-	(2,589)	(14,148)
<b>Disbursements</b>									
Floating chargeholder	-	9,200	221,400	-	9,200	238,200	-	9,200	357,400
Unsecured creditors	-	58,644	58,644	-	62,842	62,842	-	92,667	92,667
	<b>(67,844)</b>	<b>(67,844)</b>	<b>(280,044)</b>	<b>(72,042)</b>	<b>(72,042)</b>	<b>(301,042)</b>	<b>(101,867)</b>	<b>(101,867)</b>	<b>(450,067)</b>
<b>Balance of floating charge assets</b>		(50,059)	5,022		(54,262)	5,022		(84,017)	5,127
<b>Represented by</b>									
VAT receivable/(payable)	-	-	18	-	-	18	-	-	18
Interest bearing account	-	-	5,004	-	-	5,009	-	-	5,109
			5,022			5,027			5,127

Johnston Publishing Limited and certain group companies – all in Administration (the **English Companies**)

	Wilfred Edmunds, Limited SOA	Wilfred Edmunds, Limited	Wilfred Edmunds, Limited	Yorkshire Post Newspaper s Limited SOA	Yorkshire Post Newspapers Limited	Yorkshire Post Newspapers Limited	Yorkshire Regional Newspapers Limited SOA	Yorkshire Regional Newspapers Limited	Yorkshire Regional Newspapers Limited
	£	Period £	Cumulative £	£	Period £	Cumulative £	£	Period £	Cumulative £
<b>Floating charge assets</b>									
<b>Receipts</b>									
Bank interest	-	499	983	-	960	1,488	-	84	176
Cash at bank	-	-	-	-	-	-	-	-	-
Cost funding	-	-	-	-	-	-	-	-	-
Book debts	-	-	-	-	-	-	-	-	-
LTO receipts account	-	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-	-	-
Loan from Group entities	-	-	-	-	-	-	-	-	-
Proceeds from sale of shares	-	-	-	-	-	-	-	-	-
Intellectual property	1,320,000	20,265	1,320,000	9,515,000	20,265	9,515,000	263,000	20,165	263,000
	<b>1,320,000</b>	<b>20,765</b>	<b>1,320,983</b>	<b>9,515,000</b>	<b>21,225</b>	<b>9,516,488</b>	<b>263,000</b>	<b>20,349</b>	<b>263,176</b>
<b>Payments</b>									
Bank charges	-	1	1	-	4	14	-	1	1
Administrators' fees	-	-	9,750	-	-	9,750	-	-	9,750
Loan to Group entities	-	-	-	-	(68,094)	148	-	-	-
Category 1 disbursements	-	-	-	-	-	-	-	-	-
Specific penalty bond	-	-	225	-	-	225	-	-	225
Statutory advertising	-	87	172	-	87	172	-	87	172
Insurance of assets	-	-	-	-	-	-	-	-	-
LTO payments account	-	-	-	-	-	-	-	-	-
Contribution to legal fees	-	2,500	4,000	-	2,500	4,000	-	2,500	4,000
		<b>(2,589)</b>	<b>(14,148)</b>		<b>85,503</b>	<b>(14,309)</b>		<b>(2,589)</b>	<b>(14,148)</b>
<b>Reconciliation</b>									
Floating chargeholder	-	9,200	1,038,200	-	11,500	8,896,500	-	9,200	192,600
Unsecured creditors	-	262,967	262,997	-	599,661	599,661	-	51,436	51,436
		<b>(272,167)</b>	<b>(1,301,197)</b>		<b>(611,161)</b>	<b>(9,496,161)</b>		<b>(60,636)</b>	<b>(244,036)</b>
<b>Balance of floating charge assets</b>		<b>(253,991)</b>	<b>5,638</b>		<b>(504,433)</b>	<b>6,018</b>		<b>(42,876)</b>	<b>4,992</b>
<b>Represented by</b>									
VAT receivable/(payable)	-	-	18	-	-	18	-	-	18
Interest bearing account	-	-	5,621	-	-	6,000	-	-	4,975
			<b>5,638</b>			<b>6,018</b>			<b>4,992</b>

	Yorkshire Weekly Newspaper Group Limited SOA	Yorkshire Weekly Newspaper Group Limited	Yorkshire Weekly Newspaper Group Limited
	£	Period £	Cumulative £
<b>Floating charge assets</b>			
<b>Receipts</b>			
Bank interest	-	154	323
Cash at bank	-	-	-
Cost funding	-	-	-
Book debts	-	-	-
LTO receipts account	-	-	-
Investments	-	-	-
Loan from Group entities	-	-	-
Proceeds from sale of shares	-	-	-
Intellectual property	470,000	20,265	470,000
	<b>470,000</b>	<b>20,419</b>	<b>470,323</b>
<b>Payments</b>			
Bank charges	-	1	1
Administrators' fees	-	-	9,750
Loan to Group entities	-	-	-
Category 1 disbursements	-	-	-
Specific penalty bond	-	-	225
Statutory advertising	-	87	172
Insurance of assets	-	-	-
LTO payments account	-	-	-
Contribution to legal fees	-	2,500	4,000
		<b>(2,589)</b>	<b>(14,148)</b>
<b>Reconciliation</b>			
Floating chargeholder	-	9,200	358,200
Unsecured creditors	-	92,865	92,865
		<b>(102,065)</b>	<b>(481,065)</b>
<b>Balance of floating charge assets</b>		<b>(84,234)</b>	<b>5,110</b>
<b>Represented by</b>			
VAT receivable/(payable)	-	-	18
Interest bearing account	-	-	5,093
			<b>5,110</b>

Notes:

1. The above is subject to small rounding differences
2. Where applicable, dates and rates of dividends declared are provided in section 5.

## **Appendix C. Administrators' fees and pre-administration costs**

### **Fees**

A copy of 'A Creditors' Guide to Administrations' can be downloaded from AlixPartners' creditor portal (<https://www.alixpartnersinfoportal.com>). If you would prefer this to be sent to you in hard copy, please contact the Administrators and they will forward a copy to you.

Approval of the Administrators' fees has been sought in accordance with insolvency legislation. On 5 December 2018, the secured creditor approved that the basis of the Administrators' fees be fixed as follows:

- With regard to Publishing, Publications and BondCo, the basis of the Administrators' fees has been fixed by reference to the time properly spent by the Administrators and their staff on matters arising in the Administrations. Time Analyses detailing the costs incurred during the Period are provided overleaf.
- With regard to the English Agency Companies (excluding LNML), the basis of the Administrators' fees was fixed as a set amount of £25,000 per case. However, following a review of the costs incurred, the Administrators agreed to reduce their fees to a maximum of £17,000 per case.

As LNML does not have a secured creditor the above does not apply to this case. Instead, the Administrators sought the approval of the unsecured creditors for the basis of the fees. On 14 February 2019, the unsecured creditors approved that the basis of the Administrators' fees be fixed as a set amount of £25,000; however, due to the limited value of the asset realisations only £3,000 will be drawn.

To date, fees totalling £1,027,103 have been drawn against floating charge realisations. A breakdown of this sum is provided in the individual R&Ps.

### **Administrators' fee estimates – Publications, Publishing and BondCo**

The fee estimates for each of these cases were originally provided when the basis of the Administrators' fees was approved. A copy of the estimates of the anticipated amounts of work and the costs associated with it is set out below.

#### **Publications**

Activity category	Hours anticipated	Blended rate per hour £	Anticipated cost £
Trading	35	429	15,000
Realisation of assets	144	465	67,000
Administration (including statutory reporting)	150	433	65,000
Investigations	48	431	20,700
Creditors (claims and distribution)	126	444	56,000
<b>Total</b>	<b>503</b>	<b>444</b>	<b>223,700</b>

## Publishing

Activity category	Hours anticipated	Blended rate per hour £	Anticipated cost £
Trading	737	400	294,800
Realisation of assets	785	469	368,000
Administration (including statutory reporting)	621	384	238,750
Investigations	150	418	62,700
Creditors (claims and distribution)	389	465	180,800
<b>Total</b>	<b>2,682</b>	<b>427</b>	<b>1,145,050</b>

## BondCo

Activity category	Hours anticipated	Blended rate per hour £	Anticipated cost £
Administration (including statutory reporting)	139	396	55,000
Investigations	32	438	14,000
Creditors (claims and distribution)	80	413	33,000
<b>Total</b>	<b>251</b>	<b>406</b>	<b>102,000</b>

The above estimate was based on information available to the Administrators at the time the approval of their fee basis was sought.

## English Agency Companies

As a reminder, as the Administrators will charge a fixed fee, there is no requirement to provide time analyses for these cases

## Administrators' fee estimates – Halifax and Portsmouth only

Details of the work that the Administrators envisaged being required to realise the minority shareholding in the PA Group Limited was originally provided when the basis of the Administrators' fees was approved. A copy of the estimates of the anticipated amounts of work and the costs associated with it is set out below.

Entity	Activity category	Hours anticipated	Blended rate per hour £	Anticipated cost £
Halifax	Realisations of assets	46	435	20,000
Portsmouth	Realisation of assets	70	429	30,000
<b>Total</b>		<b>116</b>	<b>431</b>	<b>50,000</b>



## **Administrators' details of time spent to date – Publishing, Publications, BondCo, Halifax and Porstmouth only**

The Administrators' time costs for the Period for each Administration and a summary of the number of hours spent plus the average costs per hour are detailed below in the Time Analyses. These also provide details of the costs incurred by area of activity.

### **Publications**

Activity category	Hours incurred	Average rate per hour £	Time cost for the Period £	Cumulative time cost £
Trading – LTO matters	3	534	1,601	6,036
Realisation of assets	17	261	4,431	23,291
Administration (including statutory reporting)	55	328	18,018	91,729
Investigations	-	-	-	5,801
Creditors (claims and distribution)	15	376	5,641	6,909
<b>Total</b>	<b>90</b>	<b>330</b>	<b>29,691</b>	<b>133,766</b>

### **Publishing**

Activity category	Hours incurred	Average rate per hour £	Time cost for the Period £	Cumulative time cost £
Trading – LTO matters	119	478	56,922	160,571
Realisation of assets	444	288	127,841	300,071
Administration (including statutory reporting)	176	318	55,941	199,845
Investigations	-	-	-	11,045
Creditors (claims and distribution)	93	346	32,186	44,529
<b>Total</b>	<b>831</b>	<b>328</b>	<b>272,863</b>	<b>716,061</b>

### **BondCo**

Activity category	Hours incurred	Average rate per hour £	Time cost for the Period £	Cumulative time cost £
Realisation of assets	1	271	299	3,465
Administration (including statutory reporting)	14	286	4,001	46,832
Investigations	-	-	-	5,653
Creditors (claims and distribution)	-	-	-	707
<b>Total</b>	<b>15</b>	<b>287</b>	<b>4,300</b>	<b>56,657</b>

## Halifax and Portsmouth

Entity	Activity category	Hours incurred	Average rate per hour £	Time cost for the Period £	Cumulative time cost £
Halifax	Realisation of assets	29	439	12,730	21,758
Portsmouth	Realisation of assets	35	431	15,089	26,365
<b>Total</b>		<b>64</b>	<b>435</b>	<b>27,819</b>	<b>48,123</b>

Should any matters arise, such as investigatory matters and/or additional realisable assets, further time will be incurred dealing with such matters. Similarly, if the Administrators encounter any protracted realisations, further time will be incurred in finalising matters. If applicable, the Administrators will advise creditors in future communications.

Details of the progress of the Administration to date, and matters that are outstanding or partially complete, together with an explanation of why the work was undertaken are set out in section 3.

Based upon the current position, the Administrators believe that the fee estimates previously provided remain valid.

## Pre-administration costs

As previously reported, the pre-administration costs totalling £251,807 were disclosed in the Proposals and were paid in full by the wider group prior to the appointment.

## Appendix D. Administrators' expenses and disbursements

### Expenses of the Administration

The estimate of expenses anticipated to be incurred by the Administrators from third parties whilst dealing with the Administration was provided to creditors in the Proposals; a copy of that estimate is set out below.

£	Anticipated cost – Publishing	Anticipated cost – Publications	Anticipated cost – BondCo	Anticipated cost – English Agency Companies
Legal costs	300,000	50,000	50,000	3,000
Insurance	6,000	100	-	100*
<b>Total</b>	<b>306,000</b>	<b>50,100</b>	<b>50,000</b>	<b>3,100</b>

\*This includes only public liability cover and will only be incurred by North and Northamptonshire Newspapers Limited. None of the other English Agency Companies will incur such costs as they do not hold any properties.

An analysis of the costs paid during the Period and cumulatively since appointment on each case can be found in the R&Ps.

### Current position of Administrators' expenses

An analysis of the costs paid to date on each case can be found in the R&Ps.

Legal fees incurred during the Period total £118,511. It is now anticipated that total legal fees across the Group will be lower than the initial estimate, although this will not be confirmed until all outstanding matters have been finalised. As previously reported, the Administrators have concluded that there were no matters that required further investigation.

### Administrators' disbursements

A copy of the analysis of anticipated disbursements previously provided is set out below. The actual expenses may be found in the receipts and payments account in Appendix B.

Category 1 disbursements	Publications, Publishing and BondCo – anticipated cost per entity £	English Agency Companies – anticipated cost per entity £
Specific penalty bond	225	225
Statutory advertising	170	170
Stationery and postage	5,000	50
Telephone charges	50	50
Re-direction of mail	160	160
<b>Total</b>	<b>5,605</b>	<b>655</b>

Johnston Publishing Limited and certain group companies – all in Administration (the **English Companies**)

Category 1 disbursements of £43,435 have been drawn on account in total from the English Companies. As previously reported, this sum includes storage costs of £23,754 paid by Publishing for the storage of the additional records, which were not previously known to the Administrators, relating to the wider group. This cost includes the time spent by a specialist team downloading and securing all data held on the wider group's systems and ensuring it is held in accordance with the General Data Protection Regulations 2018.

Approval to draw category 2 disbursements has been given by the secured creditor for all cases, except LNML. With regard to LNML, the unsecured creditors have provided their approval of the same. No category 2 disbursements have been drawn in the Period.

## **Appendix E. Additional information in relation to the Administrators' fees pursuant to Statement of Insolvency Practice 9**

### **Policy**

Detailed below is AlixPartners' policy in relation to:

- staff allocation and the use of sub-contractors;
- professional advisors; and
- disbursements.

#### Staff allocation and the use of sub-contractors

The Administrators' general approach to resourcing their assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The case team will usually consist of a managing director, a director or senior vice president, a vice president and a consultant. The exact case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment. On larger, more complex cases, several staff at all grades may be allocated to meet the demands of the case. The Administrators' charge-out rate schedule overleaf provides details of all grades of staff.

With regard to support staff, time spent by treasury staff in relation to tasks such as recording transactions and dealing with bank accounts is charged but secretarial time is only recovered if a large block of time is incurred, eg report compilation and distribution.

The Administrators have not utilised the services of any sub-contractors in this case.

#### Professional advisors

On these assignments the Administrators have used the professional advisors listed below. The Administrators have also indicated the basis of their fee arrangement with them, which is subject to review on a regular basis.

Name of professional advisor	Basis of fee arrangement
Ashurst LLP (legal advice - England)	Hourly rate and disbursements
Brodies LLP (legal advice - Scotland)	Hourly rate and disbursements
MacRoberts LLP (legal advice - Ireland)	Hourly rate and disbursements
Aon Plc (insurance)	Risk based premium

The Administrators' choice was based on their perception of the professional advisors' experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of their fee arrangement with them.

## Disbursements

Category 1 disbursements do not require approval by creditors. Category 1 disbursements may include external supplies of incidental services specifically identifiable to the case eg postage, case advertising, invoiced travel and external printing, room hire and document storage. Any properly reimbursed expenses incurred by the Administrators and their staff will also be chargeable.

Category 2 disbursements do require approval prior to being paid and will be drawn in accordance with the approval given, they may include business mileage for staff travel - charged at the rate of 45 pence per mile.

## Charge-out rates

A schedule of AlixPartners' hourly charge-out rates for these assignments effective from 1 January 2019 is detailed below. Time is charged by the appointees and case staff in units of six minutes.

Description	Rates from 1 January 2019 £
Managing director	735
Director	640
Senior vice president	540
Vice president	395-485
Consultant	220-330
Treasury and support	115-260

## **Appendix F. Exit routes and discharge from liability**

### **Dissolution of the Companies**

In respect of those companies which have paid a dividend to the unsecured creditors from the UCFs (as detailed at section 5.6), and those companies that the Administrators think a dividend will be paid to the unsecured creditors in due course, the Administrators will file a notice, together with their final progress report, at court and with the Registrar of Companies (the **Registrar**) for dissolution of those companies. The Administrators will send copies of these documents to the Companies and their creditors. The appointment will end following the registration of the notices by the Registrar of Companies.

With regard to the companies where the Administrators think that the companies have no net property which might permit a distribution to their unsecured creditors, the Administrators will file notices together with their final progress reports at court and with the Registrar for the dissolution of each company once all statutory matters have been completed. The Administrators will send copies of these documents to the relevant companies and their creditors. Each Administration will end following the registration of the respective notice by the Registrar of Companies.

### **Discharge from liability**

The Administrators will seek approval from the court to be discharged from liability under paragraph 98 of Schedule B1 of the Insolvency Act 1986 directly after their appointment as Administrators ceases to have effect.