

Liquidator's Progress Report

S.192

Pursuant to Sections 92A and 104A and 192
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

0117548

Name of Company

Stuart & Sons Limited

I / We

Neville Barry Kahn, PO Box 810, 66 Shoe Lane, London, EC4A 3WA

Dominic Lee Zoong Wong, PO Box 810, 66 Shoe Lane, London, EC4A 3WA

the liquidator(s) of the company attach a copy of my/our Progress Report
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 11/05/2015 to 10/05/2016

Signed

Date

8/6/16

Deloitte LLP
PO Box 810
66 Shoe Lane
London
EC4A 3WA

Ref STUA03L/BLW/WKP/CPB

THURSDAY



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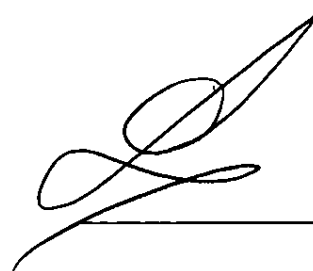
09/06/2016

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COMPANIES HOUSE

Stuart & Sons Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

Statement of Affairs	From 11/05/2015 To 10/05/2016	From 11/05/2011 To 10/05/2016
ASSET REALISATIONS		
VAT Refund (Administration Period)	NIL	3,919 90
Trf From Administration	NIL	387,000 58
Transfer From Euro A/C	NIL	9 96
Bank Interest Gross	11 01	4,072 91
	11 01	395,003 35
COST OF REALISATIONS		
Intercompany Loan Payable	NIL	313,943 41
Liquidator's Fees	9,653 46	52,488 46
Liquidator's Expenses	NIL	673 53
Insurance of Assets	NIL	26 50
Bank Charges	25 75	25 95
DTI Unclaimed Dividends	106 37	106 37
	(9,785 58)	(367,264 22)
UNSECURED CREDITORS		
Trade & Expense Creditors	NIL	27,627 63
	NIL	(27,627 63)
	(9,774 57)	111 50
REPRESENTED BY		
VAT Reclaim		(12,170 08)
VAT Receivable		111 50
HMRC Overpayment		12,170 08
		111.50



Neville Barry Kahn
Joint Liquidator

Deloitte.

Josiah Wedgwood & Sons Limited ("JWS"), Waterford Wedgwood UK PLC ("WWUK"), Statum Limited ("Statum"), Waterford Wedgwood Retail Limited ("WWRET"), Royal Doulton Limited ("RD LTD"), Royal Doulton (UK) Limited ("RDUK"), Stuart & Sons Limited ("S&S"), Wedgwood Limited ("W LTD") (All in Liquidation) ("the Companies")

Registered Office: c/o Deloitte LLP, PO Box 810, 66 Shoe Lane, London, EC4A 3WA

Progress report to creditors for the 12 month period to 8 May 2016 pursuant to Section 104A of the Insolvency Act 1986 (as amended) ("the Act") and Rules 4.49B and 4.49C of the Insolvency Rules 1986 (as amended) ("the Rules").

Neville Barry Khan and Dominic Lee Zoong Wong ("the Joint Liquidators") were appointed Joint Liquidators of the Companies following the cessation of the administrations on 10 May 2015 (for JWS, WWUK RS LTD, RDUK and Statum) and 11 May 2011 (for S&S and W Ltd). All licensed Insolvency Practitioners of Deloitte LLP ("Deloitte") are licensed in the UK to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales.

For the purposes of section 231 of the Act, the Joint Liquidators confirm that they are authorised to carry out all functions, duties and powers by either of them jointly and severally.

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

08 June 2016

Contacts

Joint Liquidators of the Companies

Neville Barry Kahn and

Dominic Lee Zoong Wong

Deloitte LLP

PO Box 810

66 Shoe Lane

London

EC4 3WA

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Key messages

Commentary

Progress of the liquidation during the report period

- During the period the main activity has been the settling of outstanding intercompany balances
- Work has also been undertaken to bring the liquidations of all of the Companies, with the exception of JWS, to a conclusion but this could not be completed before the period end. Final meetings will be called, and a final report issued, for all of the these companies shortly

Costs

- The basis of the Joint Liquidators' remuneration was fixed on the basis of time costs at previous meetings of creditors
- We have incurred time costs of £177,407 during the report period across all of the Companies, bringing our total time costs for the period of our appointment to £1,520,908
- During the period we have drawn fees of £76,534
- Further detail on our remuneration is included on page 24

Outstanding matters

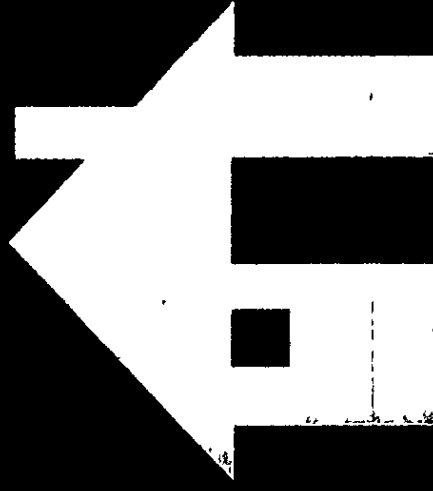
- There are no further assets that the Joint Liquidators expect to realise, other than the recovery of input VAT
- The closure of JWS is delayed pending resolution of a tax issue in Waterford Crystal Limited and Waterford Wedgwood Plc which are both in Receivership in Ireland and have potential intercompany implications for JWS

Dividend prospects

- Secured creditors will not be paid in full
- Only JWS and RDUK had any preferential creditors and they have been paid in full
- A prescribed part distribution was made to unsecured creditors in all of the Companies and no further distributions will be made



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	Remuneration and disbursements	23



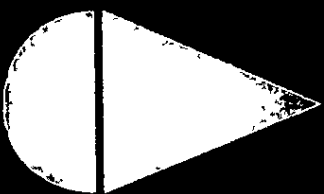
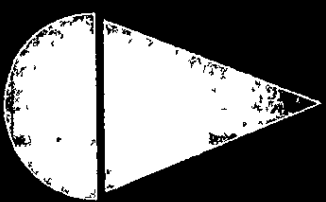
▲▲ Progress of the liquidations

Summary

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Receipts and payments

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Progress of the liquidations Summary

Progress of the liquidations

During the period covering this report, the main asset realisations in the Companies are the receipts of intercompany dividend payments. The Companies had significant intercompany debt, which by virtue of the Prescribed part distributions resulted in further recoveries for a number of the Companies

In addition to the above, the Companies also received bank interest. Details of the intercompany dividends and bank interest received are detailed on pages 5 to 12

Work done during the report period

Asset Realisations

As stated above, the only asset realisations during the period relate to intercompany dividend payments and bank interest

Statutory tasks

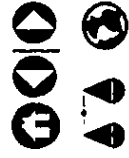
During the period we have carried out the following tasks which primarily relate to fulfilment of statutory and compliance obligations and other tasks of an administrative nature

- statutory reporting
- Correspondence with creditors
- case reviews
- cashing functions

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

Estimated future realisations

There are no further assets that the Joint Liquidators expect to realise, other than the recovery of input VAT



Progress of the liquidations Receipts and payments – Josiah Wedgwood & Sons Limited

Josiah Wedgwood & Sons Limited
Joint Liquidators' Sterling receipts and payments account
9 May 2015 to 8 May 2016

	Notes	Period	To date
Receipts			
Sundry Refunds	-	215	
Freehold Land & Property	-	255,000	
Transfer from euro account	11	11	
Bank Debts	-	4	
Transfer of Funds From Admin	1	2,152,508	
Contribution to Legal Fees From WWRD		2,500	
Bank Interest Gross	2	2,975	30,104
Intercompany Receipts		1,055,423	1,055,423
Transfer of Funds From Euro A/C	-	6	
Intercompany Loan Receivable	-	2,129,884	
VAT Receivable From ADM Period	-	4,888	
Intercompany Dividend Received	-	583,462	
Total receipts		1,058,410	6,214,006
Payments			
Utilities	-	13,391	
Security	-	137,831	
Management Fees	-	210	
Intercompany Loan Payable	-	689,982	
Administrators' Fees	-	734,071	
Administrators' Disbursements	-	6,431	
Liquidator's Fees	3	430,292	
Liquidator's Expenses	-	1,717	
Agents/Valuers Fees	-	17,999	
Legal Fees	-	5,108	5,108
Legal Fees (Administration Costs)	-	62,696	
Storage Costs	-	22	
Postage & Redirection	2,383	13,508	
Statutory Advertising	-	942	
Environmental Insurance	-	66,642	
Bank Charges	38	98	
DTI Unclaimed Dividends	2,147	2,722	
Inland Revenue	-	6,131	
Preferential Creditors	-	330,638	
Distribution to Floating Charge Creditor	885,000	1,785,699	
Prescribed Part Dividend	21	535,673	
Total payments		894,695	4,851,802
Balance			1,362,204
Made up of:			
VAT Receivable		1,567	
IB Current A/C		1,380,637	
Balance in hand		1,362,204	

A sterling receipts and payments account is provided opposite, detailing the transactions in the liquidation to 8 May 2016, and all transactions since the Joint Liquidators' appointment

Notes to receipts and payments account

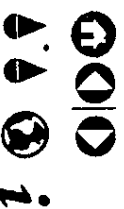
Note 1 – Surplus funds from the administration account were transferred into the Liquidation

Note 2 – The associated corporation tax on interest received has been accounted for to HM Revenue & Customs

Note 3 – The basis of the Joint Liquidators' remuneration for JWS was fixed at a meeting of creditors on 30 July 2012

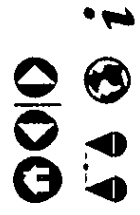
No Statement of Affairs figures have been provided as the Companies moved from Administration to Liquidation

All professional costs are reviewed and analysed in detail before payment is approved



Progress of the liquidations

Receipts and payments – Josiah Wedgwood & Sons Limited



Josiah Wedgwood & Sons Limited

Joint Liquidators' Euro receipts and payments account

9 May 2015 to 8 May 2016

£	Period	To date
Receipts		
Transfer of Funds From Admin	-	625,585
Bank Interest Gross	7	879
Total receipts	7	626,463
Payments		
Distribution to Secured Lender	-	576,731
Transfer to JWS GBP account	16	16
Bank Charges	7	17
Distribution to Floating Charge Creditor	49,700	49,700
Total payments	49,723	626,463
Balance		
Made up of		
Balance in hand		

Josiah Wedgwood & Sons Limited

Joint Liquidators' USD receipts and payments account

9 May 2015 to 8 May 2016

£	Period	To date
Receipts		
Transfer of Funds From Admin	-	1,041,945
Bank Interest Gross	-	330
Total receipts	-	1,042,275
Payments		
Distribution to Secured Lender	-	1,042,225
Transfer to Sterling account	-	10
Bank Charges	-	39
Total payments	-	1,042,275
Balance		
Made up of		
Balance in hand		

A euro and USD receipts and payments account are provided opposite, detailing the transactions in the liquidation to 8 May 2016, and all transactions since the Joint Liquidators' appointment

Notes to receipts and payments account

No Statement of Affairs figures have been provided as the Companies moved from Administration to Liquidation

These accounts are now closed

Progress of the liquidations **Receipts and payments – Waterford Wedgwood UK PLC**

Waterford Wedgwood UK PLC **Joint Liquidators' Sterling receipts and payments account** **9 May 2015 to 8 May 2016**

£	Notes	Period	To date
Receipts			
Transfer of Funds From Admin	1	-	22,805
Transfer of Funds From Euro A/C	-	-	24
Bank Interest Gross	2	248	902
Intercompany Loan Receivable	-	-	73,245
Intercompany Dividend Received	-	-	334,529
Total receipts		248	431,505
Payments			
Transfer to JWS		241,239	241,239
Liquidator's Fees	3	13,671	111,846
Liquidator's Expenses	-	-	720
Legal Fees	-	-	13,659
Bank Charges	-	-	0
Prescribed Part Dividend	-	-	64,041
Total payments		254,910	431,505
Balance			-
Made up of			
Dup payment from HM Rev & Customs			(16,257)
HMRC Overpayment			16,257
Balance in hand			-

A sterling receipts and payments account is provided opposite, detailing the transactions in the liquidation to 8 May 2016, and all transactions since the Joint Liquidators' appointment

Notes to receipts and payments account

Note 1 – Surplus funds from the administration account were transferred into the liquidation

Note 2 – The associated corporation tax on interest received has been accounted for to HM Revenue & Customs

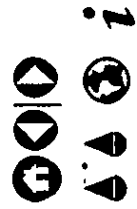
Note 3 – The basis of the Joint Liquidators' remuneration for RD LTD, RDUK, S&S, WWUK and W LTD was fixed on a time cost basis at meetings of creditors held on 20 June 2011

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Progress of the liquidations

Receipts and payments – Waterford Wedgwood UK PLC



Waterford Wedgwood UK PLC Joint Liquidators' Euro receipts and payments account 9 May 2015 to 8 May 2016

£	Period	To date
Receipts		
Transfer of Funds From Admin	-	194 874
Bank Interest Gross	-	246
Total receipts	-	195,120
Payments		
Distribution to Secured Lender	-	195 084
Transfer to Sterling account	-	30
Bank Charges	-	6
Total payments	-	195,120
Balance		-
Made up of		-
Balance in hand		-

Waterford Wedgwood UK PLC Joint Liquidators' USD receipts and payments account 9 May 2015 to 8 May 2016

£	Period	To date
Receipts		
Transfer of Funds From Admin	-	75
Total receipts	-	75
Payments		
Distribution to Secured Lender	-	75
Total payments	-	75
Balance		-
Made up of		-
Balance in hand		-

A euro and USD receipts and payments account are provided opposite, detailing the transactions in the liquidation to 8 May 2016, and all transactions since the Joint Liquidators' appointment

Notes to receipts and payments account

No Statement of Affairs figures have been provided as the Companies moved from Administration to Liquidation

These accounts are now closed

Progress of the liquidations Receipts and payments – Statum Limited

Statum Limited Joint Liquidators' Sterling receipts and payments account 9 May 2015 to 8 May 2016

	Notes	Period	To date
Receipts			
Receipt of Funds From Administration	1	-	30,341
Bank Interest Gross	2	508	5,793
Funds from old Company Bank Account		-	4,495
Intercompany Loan Receivable		-	616,737
Intercompany Dividend Received		-	511,686
Total receipts		508	1,169,053
Payments			
Transfer to JWS		515,404	515,404
Liquidator's Fees	3	9,501	57,933
Liquidator's Expenses		-	674
Bank Charges		-	0
Prescribed Part Dividend		-	595,042
Total payments		524,905	1,169,053
Balance			-
Made up of			
Trade Debtors			(5,575)
HMRC Overpayment			5,575
Balance in hand			-

A sterling receipts and payments account is provided opposite, detailing the transactions in the liquidation to 8 May 2016, and all transactions since the Joint Liquidators' appointment

Notes to receipts and payments account

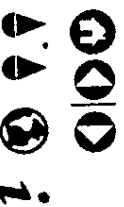
Note 1 – Surplus funds from the administration account were transferred into the Liquidation

Note 2 – The associated corporation tax on interest received has been accounted for to HM Revenue & Customs

Note 3 – The basis of the Joint Liquidators' remuneration in respect of Statum and WWRET was fixed at a meeting of creditors held on 30 August 2012 on a time costs basis

No Statement of Affairs figures have been provided as the Companies moved from Administration to Liquidation

All professional costs are reviewed and analysed in detail before payment is approved



Progress of the liquidations Receipts and payments – Statum Limited



Statum Limited Joint Liquidators' Euro receipts and payments account 9 May 2015 to 8 May 2016			
£	Period	To date	
Receipts			
Transfer of Funds From Admin	-	32,307	
Transfer From JWS Exports	-	4	
Bank Interest Gross	-	25	
Total receipts	-	32,335	
Payments			
Distribution to Secured Lender	-	32,329	
Bank Charges	-	6	
Total payments	-	32,335	
Balance			
Made up of			
Balance in hand			

A euro receipts and payments account is provided opposite, detailing the transactions in the liquidation to 8 May 2016, and all transactions since the Joint Liquidators' appointment

Notes to receipts and payments account

No Statement of Affairs figures have been provided as the Companies moved from Administration to Liquidation

This account is now closed

Progress of the liquidations **Receipts and payments – Waterford Wedgwood Retail Limited**

Waterford Wedgwood Retail Limited **Joint Liquidators' Sterling receipts and payments account** **9 May 2015 to 8 May 2016**

3	Notes	Period	To date
Receipts			
Rates Refund	-	324	
Transfer from WWRT euro account	0	0	
Transfer of Funds From Admin	1	-	1,242,151
Bank Interest Gross	2	50	16,780
Intercompany Loan Received	-	-	35,765
Total receipts	61	1,295,020	
Payments			
Intercompany Loan Payable	-	606,066	
Transfer to JWS	38,876	38,876	
Liquidator's Fees	3	11,416	58,722
Liquidator's Expenses	-	-	674
Corporation Tax	-	-	1,473
Bank Charges	-	-	0
Prescribed Part Dividend	-	-	590,209
Total payments	50,292	1,295,020	
Balance			-
Made up of:			
Trade Debtors			(6,240)
HMRC Overpayment			6,240
Balance in hand			-

A sterling receipts and payments account is provided opposite, detailing the transactions in the liquidation to 8 May 2016, and all transactions since the Joint Liquidators' appointment

Notes to receipts and payments account

Note 1 – Surplus funds from the administration account were transferred into the Liquidation
 Note 2 – The associated corporation tax on interest received has been accounted for to HM Revenue & Customs

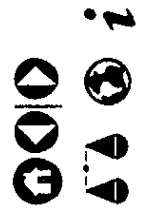
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No Statement of Affairs figures have been provided as the Companies moved from Administration to Liquidation

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Progress of the liquidations

Receipts and payments – Waterford Wedgwood Retail Limited



Waterford Wedgwood Retail Limited Joint Liquidators' Euro receipts and payments account 9 May 2015 to 8 May 2016

£	Period	To date
Receipts		
Transfer of Funds From Admin	-	7,480
Bank Interest Gross	1	14
Total receipts	1	7,493
Payments		
Distribution to Secured Lender	7,493	7,493
Total payments	7,493	7,493
Balance		-
Made up of		
Balance in hand		-

A euro receipts and payments account is provided opposite, detailing the transactions in the liquidation to 8 May 2016, and all transactions since the Joint Liquidators' appointment

Notes to receipts and payments account

No Statement of Affairs figures have been provided as the Companies moved from Administration to Liquidation

This account is now closed

Progress of the liquidations **Receipts and payments – Royal Doulton Limited**

Royal Doulton Limited **Joint Liquidators' Sterling receipts and payments account** **9 May 2015 to 8 May 2016**

	Notes	Period	To date
Receipts			
Receipt of Funds From Administration	1	-	245,430
Transfer of Funds From Euro A/C		-	59
Bank Interest Gross	2	132	3,603
Rates Refund		-	15,853
Intercompany Dividend Received		-	129,184
Total receipts		132	394,129
Payments			
Intercompany Loan Payable		-	116,737
Liquidator's Fees	3	10,691	85,381
Liquidator's Expenses		-	674
Transfer of funds to JWS		124,634	124,634
Bank Charges		26	26
DTI Unclaimed Dividends		85	85
Prescribed Part Dividend		-	66,592
Total payments		135,436	394,129
Balance			-
Made up of			
Trade Debtors			(6,309)
VAT Receivable			6,309
Balance in hand			-

A sterling receipts and payments account is provided opposite, detailing the transactions in the liquidation to 8 May 2016, and all transactions since the Joint Liquidators' appointment

Notes to receipts and payments account

Note 1 – Surplus funds from the administration account were transferred into the Liquidation

Note 2 – The associated corporation tax on interest received has been accounted for to HM Revenue & Customs

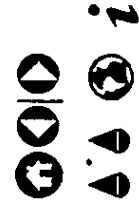
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No Statement of Affairs figures have been provided as the Companies moved from Administration to Liquidation

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Progress of the liquidations

Receipts and payments – Royal Doulton Limited



Royal Doulton Limited Joint Liquidators' Euro receipts and payments account 9 May 2015 to 8 May 2016			
£	Period	To date	
Receipts			
Transfer of Funds From Admin	-	428,277	
Bank Interest Gross	-	540	
Total receipts	-	428,817	
Payments			
Distribution to Secured Lender	-	428,738	
Transfer to sterling account	-	72	
Bank Charges	-	6	
Total payments	-	428,817	
Balance		-	
Made up of			
Balance in hand		-	

A euro receipts and payments account is provided opposite, detailing the transactions in the liquidation to 8 May 2016, and all transactions since the Joint Liquidators' appointment

Notes to receipts and payments account

No Statement of Affairs figures have been provided as the Companies moved from Administration to Liquidation

This account is now closed

Progress of the liquidations **Receipts and payments – Royal Doulton (UK) Limited**

Royal Doulton (UK) Limited **Joint Administrators' Sterling receipts and payments account** **9 May 2015 to 8 May 2016**

	Notes	Period	To date
Receipts			
Transfer of Funds From Admin (Fixed)	1	-	28,327
Book Debts		-	10,030
Receipt of Funds From Administration	1	-	1,401,232
Rates Refund		-	5,237
Bank Interest Gross	2	13	17,838
Transfer of Funds From Euro A/C		-	60
Total receipts		13	1,462,723
Payments			
Intercompany Loan Payable		-	728,798
Liquidator's Fees	3	11,118	112,060
Liquidator's Expenses		-	982
Agents/Valuers Fees		-	7,761
Legal Fees		-	10,339
Corporation Tax		-	1,431
Bank Charges		26	52
DTI Unclaimed Dividends		893	1,001
Inland Revenue		-	1,577
Preferential Creditors		-	19,645
Prescribed Part Dividend		-	579,387
Bank Charges		-	(0)
Total payments		12,036	1,463,042
Balance			(319)
Made up of:			
Duplicate Receipt From HM Revenue & Customs			(18,672)
HMRC Overpayment			18,672
VAT Reclaim from Administration			(319)
Balance in hand			(319)

A sterling receipts and payments account is provided opposite, detailing the transactions in the liquidation to 8 May 2016, and all transactions since the Joint Liquidators' appointment

Notes to receipts and payments account

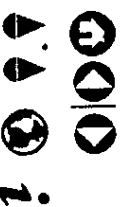
Note 1 – Surplus funds from the administration account were transferred into the Liquidation

Note 2 – The associated corporation tax on interest received has been accounted for to HM Revenue & Customs

Note 3 – The basis of the Joint Liquidators' remuneration for RD LTD, RDUK, S&S, WMUK and W LTD was fixed on a time cost basis at meetings of creditors held on 20 June 2011

No Statement of Affairs figures have been provided as the Companies moved from Administration to Liquidation

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Progress of the liquidations Receipts and payments – Royal Doulton (UK) Limited



Royal Doulton (UK) Limited Joint Liquidators' Euro receipts and payments account 9 May 2015 to 8 May 2016

£	Period	To date
Receipts		
Transfer of Funds From Admin	-	431,789
Bank Interest Gross	-	283
Total receipts	-	432,072
Payments		
Distribution to Secured Lender	-	431,993
Transfer to sterling account	-	73
Bank Charges	-	6
Total payments	-	432,072
Balance		
Made up of		
Balance in hand		

Royal Doulton (UK) Limited Joint Liquidators' USD receipts and payments account 9 May 2015 to 8 May 2016

£	Period	To date
Receipts		
Transfer of Funds From Admin	-	151,231
Total receipts	-	151,231
Payments		
Distribution to Secured Lender	-	151,231
Total payments	-	151,231
Balance		
Made up of		
Balance in hand		

A euro and USD receipts and payments account are provided opposite, detailing the transactions in the liquidation to 8 May 2016, and all transactions since the Joint Liquidators' appointment

Notes to receipts and payments account

No Statement of Affairs figures have been provided as the Companies moved from Administration to Liquidation

These accounts are now closed

Progress of the liquidations **Receipts and payments – Stuart & Sons Limited**

Stuart & Sons Limited **Joint Liquidators' Sterling receipts and payments account** **9 May 2015 to 8 May 2016**

	Notes	Period	To date
Receipts			
VAT Refund (Administration Period)		-	3,920
Transfer from Administration	1	-	387,001
Transfer From Euro A/C		-	10
Bank Interest Gross	2	11	4,073
Total receipts		11	395,003
Payments			
Intercompany Loan Payable		-	313,943
Liquidators' Fees	3	9,653	52,488
Liquidators' Expenses		-	674
Insurance of Assets		-	27
Bank Charges		26	26
DTI Unclaimed Dividends		106	106
Prescribed Part Dividend		-	27,628
Total payments		9,786	394,892
Balance			112
Made up of			
VAT Reclaim			(12,170)
VAT Receivable			112
HMRC Overpayment			12,170
Balance in hand			112

A sterling receipts and payments account is provided opposite, detailing the transactions in the liquidation to 8 May 2016, and all transactions since the Joint Liquidators' appointment

Notes to receipts and payments account

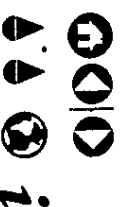
Note 1 – Surplus funds from the administration account were transferred into the Liquidation

Note 2 – The associated corporation tax on interest received has been accounted for to HM Revenue & Customs

Note 3 – The basis of the Joint Liquidators' remuneration for RD LTD, RDUK, S&S, WWUK and W LTD was fixed on a time cost basis at meetings of creditors held on 20 June 2011

No Statement of Affairs figures have been provided as the Companies moved from Administration to Liquidation

All professional costs are reviewed and analysed in detail before payment is approved



Progress of the liquidations Receipts and payments – Stuart & Sons Limited

Stuart & Sons Limited Joint Liquidators' Euro receipts and payments account 9 May 2015 to 8 May 2016

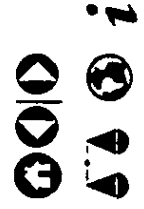
£	Period	To date
Receipts		
Transfer of Funds From Admin	-	100,019
Bank Interest Gross	-	126
Total receipts	-	100,146
Payments		
Distribution to Secured Lender	-	100,127
Transfer to sterling account	-	12
Bank Charges	-	6
Total payments	-	100,146
Balance		
Made up of		
Balance in hand		

A euro receipts and payments account is provided opposite, detailing the transactions in the liquidation to 8 May 2016, and all transactions since the Joint Liquidators' appointment

Notes to receipts and payments account

No Statement of Affairs figures have been provided as the Companies moved from Administration to Liquidation

This account is now closed



Progress of the liquidations Receipts and payments – Wedgwood Limited

Wedgwood Limited Joint Liquidators' Sterling receipts and payments account 9 May 2015 to 8 May 2016

	Notes	Period	To date
Receipts			
Transfer of Funds From Admin	1	-	433,480
Transfer of Funds From Euro A/C		-	74
Bank Interest Gross	2	143	4,906
Intercompany Dividend Received		-	198,608
Total receipts		143	637,069
Payments			
Intercompany Loan Payable		-	357,630
Transfer to Josiah Wedgwood & Sons		135,270	135,270
Liquidator's Fees	3	10,484	106,385
Liquidator's Expenses		-	674
Bank Charges		26	26
DTI Unclaimed Dividends		9	9
Prescribed Part Dividend		-	37,075
Total payments		145,788	637,069
Balance			-
Made up of			
VAT Reclaim			(9,311)
HMRC Overpayment			9,311
Balance in hand			-

A sterling receipts and payments account is provided opposite, detailing the transactions in the liquidation to 8 May 2016, and all transactions since the Joint Liquidators' appointment

Notes to receipts and payments account

Note 1 – Surplus funds from the administration account were transferred into the Liquidation

Note 2 – The associated corporation tax on interest received has been accounted for to HM Revenue & Customs

Note 3 – The basis of the Joint Liquidators' remuneration for RD LTD, RDUK, S&S, WWUK and W LTD was fixed on a time cost basis at meetings of creditors held on 20 June 2011

No Statement of Affairs figures have been provided as the Companies moved from Administration to Liquidation

All professional costs are reviewed and analysed in detail before payment is approved

Progress of the liquidations Receipts and payments – Wedgwood Limited

Wedgwood Limited Joint Liquidators' Euro receipts and payments account 9 May 2015 to 8 May 2016		Period	To date
		£	
Receipts			
Transfer of Funds From Admin	-	527,006	
Bank Interest Gross	-	665	
Total receipts	-	527,671	
Payments			
Distribution to Secured Lender	-	527,574	
Transfer to JWS GBP account	-	91	
Bank Charges	-	6	
Total payments	-	527,671	
Balance			
Made up of			
Balance in hand			

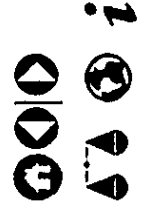
Wedgwood Limited Joint Liquidators' USD receipts and payments account 9 May 2015 to 8 May 2016		Period	To date
		£	
Receipts			
Transfer of Funds From Admin	-	67,948	
Total receipts	-	67,948	
Payments			
Distribution to Secured Lender	-	67,948	
Total payments	-	67,948	
Balance			
Made up of			
Balance in hand			

A euro and USD receipts and payments account are provided opposite, detailing the transactions in the liquidation to 8 May 2016, and all transactions since the Joint Liquidators' appointment

Notes to receipts and payments account

No Statement of Affairs figures have been provided as the Companies moved from Administration to Liquidation

These accounts are now closed





Information for creditors

Outcome

22



Information for creditors Outcome

Secured creditors

During the liquidations the Joint Liquidators have distributed c €5.5m as detailed in the attached receipts and payments accounts

The secured creditors will not be paid in full

Preferential creditors

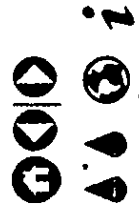
As detailed in previous reports to creditors, preferential creditors of JWS totalling £330,638 and RDUK totalling £19,645 have now been paid in full. There are no preferential creditors in the other Companies

Prescribed Part

Prescribed Part dividends were declared on 17 October 2014 and paid to all creditors with agreed claims in the Companies

Unsecured creditors

The Joint Administrators can confirm that there will be no further distributions to unsecured creditors of the Companies



Remuneration and disbursements

Joint Liquidators' remuneration

Joint Liquidators' remuneration

"A Creditors' Guide to Remuneration" is available for download at www.deloitte.co.uk/waterfordwedgwood. Should you require a paper copy, please send your request in writing to the Joint Liquidators at the address on page 1 of this report and this will be provided to you at no cost.

Basis of remuneration

The basis of the Joint Liquidators' remuneration for RD LTD, RDUK, S&S, WWUK and WLTD was fixed on a time cost basis at meetings of creditors held on 20 June 2011.

The basis of the Joint Liquidators' remuneration in respect of Statum and WWRET was fixed at meetings of creditors held on 30 August 2012 on a time cost basis.

At a meeting of creditors of JWS held on 30 July 2012, the basis of the Joint Liquidators' remuneration was also fixed on a time cost basis but the costs for dealing with the Prescribed Part were capped at agreed rates with the majority unsecured creditors.

Time costs

Our time costs for the period are summarised below.

Period (9 May 2015 to 8 May 2016)

Company	Time Charged (£)	Hours	Ave. Rate (£)	Fees Drawn (£)
JWS	87,801	194	453	-
WWUK	20,432	37	553	13,671
Statum	13,424	28	478	9,501
WWRET	9,674	23	424	11,416
RD LTD	9,587	21	453	10,891
RDUK	9,740	23	421	11,118
S&S	8,780	19	455	9,653
WLTD	17,988	38	472	10,484
Total	177,407	383	463	76,534

Our time costs since the date of appointment are summarised below.

Whole Period (10 / 11 May 2011 to 8 May 2016)

Company	Time Charged (£)	Hours	Ave. Rate (£)	Fees Drawn (£)
JWS	716,256	1,891	379	430,282
WWUK	161,340	259	622	111,846
Statum	72,611	173	419	57,933
WWRET	72,484	175	414	58,722
RD LTD	101,208	231	439	85,381
RDUK	196,617	514	383	112,060
S&S	68,516	166	412	52,488
WLTD	131,877	354	372	106,385
Total	1,520,908	3,764	404	1,015,107

A detailed breakdown of these time costs together with details of our charge rates are shown on the following pages. Please note that time is charged in six minute increments.

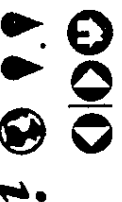


Josiah Wedgwood & Sons Limited (in Liquidation)

Remuneration and disbursements - Joint Liquidators' time costs for the period 9 May 2015 to 8 May 2016

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

	Partners & Directors		Assistant Directors		Managers		Assistant Managers		Assistants & Support		TOTAL		Average
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	rate/h Cost (£)
Administration and Planning	-	-	2.45	1,650.25	0.40	209.50	6.40	2,640.00	3.75	1,089.00	13.00	5,588.75	429.90
Cashiering and Statutory Filing	-	-	2.25	1,171.50	61.00	31,837.50	58.20	23,821.00	8.75	1,182.75	130.20	58,012.75	445.57
Case Management and Closure	-	-	-	-	7.50	3,787.50	8.00	3,240.00	-	-	15.50	7,027.50	453.39
General Reporting	-	-	4.70	2,821.75	68.90	35,834.50	72.80	29,701.00	12.50	2,271.75	158.70	70,629.00	445.05
Creditors	-	-	-	-	12.20	6,328.50	-	-	-	-	12.20	6,328.50	518.73
Secured	-	-	-	-	16.00	8,480.00	3.10	1,234.50	1.90	414.00	21.00	10,128.50	482.31
Unsecured	-	-	-	-	28.20	14,808.50	3.10	1,234.50	1.90	414.00	33.20	16,457.00	495.69
Case Specific Matters	-	-	-	-	-	-	-	-	-	-	-	-	-
VAT	-	-	-	-	-	-	0.40	162.00	0.50	127.50	0.90	289.50	321.67
Tax	-	-	-	-	-	-	1.00	425.00	-	-	1.00	425.00	425.00
	-	-	-	-	-	-	1.40	587.00	0.50	127.50	1.90	714.50	376.05
TOTAL HOURS & COST	-	-	4.70	2,821.75	97.10	50,643.00	77.10	31,522.50	14.90	2,813.25	193.80	87,800.50	453.05
AVERAGE RATE/HOUR PER GRADE	-	-	-	£ 600.37	-	£ 521.56	-	£ 408.85	-	£ 188.81	-	-	-
FEES DRAWN	-	-	-	-	-	-	-	-	-	-	-	-	-



Josiah Wedgwood & Sons Limited (in Liquidation)

Remuneration and disbursements - Joint Liquidators' time costs for the period 10 May 2011 to 8 May 2016

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

	Partners & Directors			Assistant Directors			Managers			Assistant Managers			Assistants & Support			TOTAL		Average rate/h
	Hours	Cost (£)		Hours	Cost (£)		Hours	Cost (£)		Hours	Cost (£)		Hours	Cost (£)		Hours	Cost (£)	
Administration and Planning	0 70	580 50		7 85	5,038 75		11 30	5,476 50		48 30	19,057 50		31 05	8,108 00		99 20	38,261 25	385 70
Cashiering and Statutory Filing	16 00	14,005 00		5 75	3,440 50		164 60	82,711 50		157 00	62,556 00		44 35	9,497 75		387 70	172,210 75	444 19
Case Management and Closure	1 25	1,000 00		5 00	3,125 00		17 50	8,737 50		44 70	17,651 50		55 00	13,745 00		123 45	44,259 00	358 52
General Reporting	17 95	15,585 50		18 60	11,604 25		200 90	100,338 00		250 00	99,265 00		130 40	31,350 75		617 85	258,143 50	417 81
Creditors																		
Secured	-	-		15 00	9,225 00		57 70	28,138 50		3 10	1,205 50		-	-		75 80	38,569 00	508 83
Unsecured	1 88	1,823 60		8 90	5,785 00		146 00	67,874 50		245 90	97,582 00		181 60	41,235 00		584 28	214,400 10	368 95
	1 88	1,823 60		27 10	16,637 00		258 80	118,749 50		351 60	130,826 50		424 10	92,306 75		1,063 48	360,243 35	338 74
Case Specific Matters																		
VAT	37 10	38,397 50		0 20	130 00		7 20	3,373 50		44 00	17,096 00		10 50	3,077 50		99 00	82,074 50	627 02
Tax	-	-		3 10	2,748 00		-	-		11 70	4,908 00		43 85	11,379 50		58 65	19,035 50	324 56
	37 10	38,397 50		3 30	2,878 00		7 20	3,373 50		59 60	23,544 50		68 15	18,528 00		175 35	88,721 50	494 56
TOTAL HOURS & COST	57 23	56,075.10		51 25	32,065 50		479 40	228,148 50		664 70	254,996 50		638 58	144,970 05		1,891 16	716,255 65	378 74
AVERAGE RATE/HOUR PER GRADE		£ 979 82			£ 625 67			£ 475 90			£ 383 63			£ 227 02			£ 430,292 30	
FEES DRAWN																		

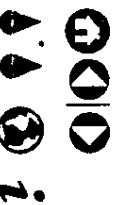


Waterford Wedgwood UK PLC (in Liquidation)

Remuneration and disbursements - Joint Liquidators' time costs for the period 9 May 2015 to 8 May 2016

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

	Partners & Directors		Assistant Directors		Managers		Assistant Managers		Assistants & Support		TOTAL		Average rate/h Cost (£)
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration and Planning	7 15	7,276 50	-	-	0 30	199 00	3 00	1,251 00	1 40	441 00	4 70	1,851 00	393 83
Cashiering and Statutory Filing	-	-	-	-	2 50	1,325 00	5 30	2,216 50	1 50	459 00	16 45	11,277 00	685 53
Case Management and Closure	-	-	-	-	0 60	303 00	6 00	2,430 00	-	-	6 60	2,731 00	414 09
General Reporting	7 15	7,276 50	-	-	3 40	1,787 00	14 30	5,897 50	2 90	900 00	27 75	15,861 00	571 57
Creditors	-	-	-	-	7 70	4,018 50	-	-	-	-	7 70	4,018 50	521 88
Secured	-	-	-	-	7 70	4,018 50	-	-	-	-	7 70	4,018 50	521 88
Case Specific Matters	-	-	-	-	-	-	-	-	0 50	127 50	0 50	127 50	255 00
VAT	-	-	-	-	-	-	-	425 00	-	-	1 00	425 00	425 00
Tax	-	-	-	-	-	-	1 00	425 00	0 50	127 50	1 50	552 50	368 33
TOTAL HOURS & COST	7 15	7,276 50	-	-	11 10	5,805 50	15 30	6,322 50	3 40	1,027 50	36 95	20,432 00	552 96
AVERAGE RATE/HOUR PER GRADE		£ 1,017 69		-		£ 523 02		£ 413 24		£ 302 21			
FEES DRAWN													£ 13,571 06

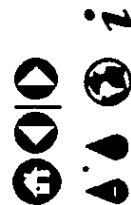


Waterford Wedgwood UK PLC (in Liquidation)

Remuneration and disbursements - Joint Liquidators' time costs for the period 10 May 2011 to 8 May 2016

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

	Partners & Directors		Assistant Directors		Managers		Assistant Managers		Assistants & Support		TOTAL		Average rate/h Cost (£)
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration and Planning	0 10	85 00	0 50	323 50	2 80	1,290 00	20 60	8,171 00	9 90	2,789 50	33 70	12,659 00	375 64
Cashiering and Statutory Filing	88 15	82,409 00	1 10	713 50	4 40	2,247 50	18 20	7,270 00	10 45	2,963 50	122 30	95,603 50	781 71
Case Management and Closure	-	-	-	-	0 80	303 00	9 20	3,677 00	3 80	1,073 00	13 60	5,053 00	371 54
General Reporting	88 25	82,494 00	1 60	1,037 00	15 10	7,253 00	48 00	19,118 00	24 15	6,826 00	177 10	116,728 00	659 11
Creditors	-	-	-	-	-	-	-	-	-	-	-	-	-
Secured	-	-	-	-	7 70	4,018 50	-	-	-	-	7 70	4,018 50	521 88
Case Specific Matters	5 84	5,554 80	3 45	2,226 25	7 70	4,018 50	5 70	2,259 50	9 80	2,710 00	32 49	16,769 05	516 13
VAT	-	-	-	-	-	-	-	-	-	-	-	-	-
Tax	9 50	9,478 00	8 50	7,492 00	-	-	4 60	1,801 00	1 90	540 50	6 50	2,341 50	360 23
	9 50	9,478 00	8 50	7,492 00	-	-	10 60	4,604 00	12 55	3,262 00	41 15	24,836 00	603 55
	-	-	-	-	-	-	15 20	6,405 00	14 45	3,802 50	47 65	27,177 50	570 36
TOTAL HOURS & COST	103 89	97,795 30	13 55	10,755 25	22 80	11,271 50	69 00	27,819 00	50 00	13,698 50	259 24	161,339 55	622 36
AVERAGE RATE/HOUR PER GRADE		£ 941 34		£ 793 75		£ 494 36		£ 403 17		£ 273 97		£ 111,846 31	
FEES DRAWN													

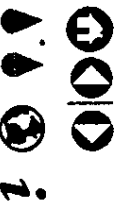


Statum Limited (in Liquidation)

Remuneration and disbursements - Joint Liquidators' time costs for the period 9 May 2015 to 8 May 2016

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

	Partners & Directors		Assistant Directors		Managers		Assistant Managers		Assistants & Support		TOTAL		Average rate/h
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Cost (£)
Administrative and Planning	-	-	0.15	102.75	0.30	159.00	3.00	1,251.00	1.30	408.50	4.75	1,922.25	404.88
Cashiering and Statutory Filing	0.15	136.50	0.20	100.00	2.50	1,325.00	1.80	748.00	1.80	502.50	6.55	2,813.00	429.47
Case Management and Closure	-	-	-	-	0.60	303.00	-	-	-	-	0.60	303.00	505.00
General Reporting	0.15	136.50	0.35	202.75	3.40	1,787.00	4.80	2,000.00	3.20	912.00	11.90	5,038.25	423.38
Creditors	-	-	-	-	-	-	-	-	-	-	-	-	-
Secured	-	-	-	-	4.70	2,428.50	-	-	-	-	4.70	2,428.50	516.70
Unsecured	-	-	-	-	11.00	5,830.00	-	-	-	-	11.00	5,830.00	530.00
Case Specific Matters	-	-	-	-	15.70	8,258.50	-	-	-	-	15.70	8,258.50	526.02
VAT	-	-	-	-	-	-	-	-	0.50	127.50	0.50	127.50	255.00
	-	-	-	-	-	-	-	-	0.50	127.50	0.50	127.50	255.00
TOTAL HOURS & COST	0.15	136.50	0.35	202.75	19.10	10,045.50	4.80	2,000.00	3.70	1,039.50	28.10	13,424.25	477.73
AVERAGE RATE/HOUR PER GRADE		£ 910.00		£ 579.29		£ 525.94		£ 416.67		£ 280.95		£ 9,500.62	
FEES DRAWN													



Statum Limited (in Liquidation)

Remuneration and disbursements - Joint Liquidators' time costs for the period 10 May 2011 to 8 May 2016

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

	Partners & Directors		Assistant Directors		Managers		Assistant Managers		Assistants & Support		TOTAL		Average rate/h Cost (£)
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration and Planning													
Cashiering and Statutory Filing	0.25	214.75	0.55	361.25	2.40	1,198.00	20.10	7,984.50	9.40	2,615.00	32.70	12,374.50	378.43
Case Management and Closure	7.15	6,696.50	0.60	358.50	4.70	2,381.00	22.80	8,934.00	8.80	2,398.50	44.05	20,768.50	471.43
Initial Actions	-	-	-	-	7.50	3,412.50	-	-	-	-	7.50	3,412.50	455.00
General Reporting	-	-	-	-	0.60	303.00	2.70	1,054.50	7.20	2,076.00	10.50	3,433.50	327.00
	7.40	6,911.25	1.15	719.75	15.20	7,294.50	45.60	17,973.00	25.40	7,088.50	94.75	39,987.00	422.03
Creditors													
Employees	-	-	-	-	-	-	4.00	1,280.00	-	-	4.00	1,280.00	315.00
Secured	-	-	-	-	4.70	2,428.50	-	-	-	-	4.70	2,428.50	518.70
Unsecured	0.38	388.60	4.55	2,941.25	11.00	5,830.00	28.30	11,351.50	2.80	493.00	47.03	20,984.35	446.19
	0.38	388.60	4.55	2,941.25	15.70	8,258.50	32.30	12,611.50	2.80	493.00	55.73	24,672.85	442.72
Case Specific Matters													
VAT	-	-	-	-	-	-	2.80	1,073.00	2.30	658.50	5.10	1,731.50	339.51
Tax	-	-	1.20	1,068.00	-	-	4.20	1,803.00	10.60	2,728.00	16.00	5,600.00	350.00
	-	-	1.20	1,068.00	-	-	7.00	2,876.00	12.90	3,387.50	21.10	7,331.50	347.46
TOTAL HOURS & COST	8.08	7,548.35	6.90	4,729.00	30.90	15,553.00	85.00	33,497.00	42.60	11,284.00	173.38	72,611.35	418.80
AVERAGE RATE/HOUR PER GRADE		£ 934.20		£ 685.36		£ 503.33		£ 394.08		£ 265.51		£ 57,933.37	
FEES DRAWN													

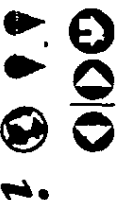


Waterford Wedgwood Retail Limited (in Liquidation)

Remuneration and disbursements - Joint Liquidators' time costs for the period 9 May 2015 to 8 May 2016

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

	Partners & Directors		Assistant Directors		Managers		Assistant Managers		Assistants & Support		TOTAL		Average rate/h Cost (£)
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration and Planning	-	-	0 15	136.50	0 35	202.75	3 60	1,909.00	5 20	1,507.50	7 65	3,030.25	396.11
Cashiering and Statutory Filing	-	-	0 20	100.00	0 50	262.50	4 60	1,909.00	2 40	756.00	8 05	3,722.00	411.27
Case Management and Closure	-	-	-	-	0 60	303.00	3 40	1,409.00	2 80	751.50	0 60	303.00	505.00
General Reporting	0 15	136.50	-	-	-	-	-	-	-	-	17 30	7,055.25	407.82
Creditors	-	-	-	-	4 70	2,428.50	-	-	-	-	4 70	2,428.50	516.70
Secured	-	-	-	-	-	-	-	-	0 30	63.00	0 30	63.00	210.00
Unsecured	-	-	-	-	4 70	2,428.50	-	-	0 30	63.00	5 00	2,491.50	498.30
Case Specific Matters	-	-	-	-	-	-	-	-	0 50	127.50	0 50	127.50	255.00
VAT	-	-	-	-	-	-	-	-	0 50	127.50	0 50	127.50	255.00
TOTAL HOURS & COST	0 15	136.50	0 35	202.75	8 30	4,319.00	8 00	3,318.00	6 00	1,698.00	22 80	9,674.25	424.31
AVERAGE RATE/HOUR PER GRADE		£ 910.00		£ 579.29		£ 520.36		£ 414.75		£ 283.00			
FEES DRAWN													£ 11,415.73

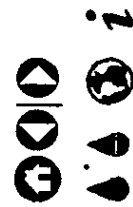


Waterford Wedgwood Retail Limited (in Liquidation)

Remuneration and disbursements - Joint Liquidators' time costs for the period 10 May 2011 to 8 May 2016

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

	Partners & Directors		Assistant Directors		Managers		Assistant Managers		Assistants & Support		TOTAL		Average rate/h Cost (£)
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration and Planning	0 10	85 00	1 45	936 25	2 80	1,431 00	22 20	8,792 00	10 20	2,991 50	36 85	14 235 75	386 32
Cashiering and Statutory Filing	8 15	7,616 50	1 10	680 50	4 20	2,148 50	16 60	6,591 00	9 40	2,587 50	39 45	19,814 00	497 19
Case Management and Closure	-	-	-	-	0 60	303 00	2 80	1,093 00	4 50	1,273 50	7 90	2,669 50	337 91
General Reporting	8 25	7,701 50	2 55	1,616 75	15 20	7,295 00	41 60	16,466 00	24 10	6,852 50	91 70	39,931 75	435 46
Creditors													
Secured	-	-	-	-	4 70	2,428 50	-	-	-	-	4 70	2,428 50	516 70
Unsecured	0 38	368 60	4 05	2,616 25	-	-	24 70	9,914 50	9 65	2,898 75	38 78	15,588 10	401 96
Case Specific Matters	0 38	368 60	4 05	2,616 25	4 70	2,428 50	24 70	9,914 50	10 15	2,803 25	43 98	18,131 10	412 26
VAT	-	-	-	-	-	-	3 70	1,420 50	2 10	599 50	5 80	2,020 00	348 28
	2 00	2,295 00	1 20	1,068 00	-	-	8 50	3,487 50	19 90	5,174 50	31 60	12,025 00	380 54
TOTAL HOURS & COST	10 93	10,633 60	7 80	5,301 00	19 90	9,723 50	77 30	30,828 50	59 25	15,997 75	175 18	72,484 35	413 77
AVERAGE RATE/HOUR PER GRADE		£ 972 88		£ 679 62		£ 488 62		£ 398 82		£ 270 00			
FEES DRAWN													£ 58,722 23



Royal Doulton Limited (in Liquidation)

Remuneration and disbursements - Joint Liquidators' time costs for the period 9 May 2015 to 8 May 2016

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

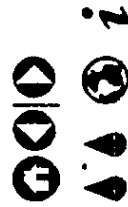
	Partners & Directors		Assistant Directors		Managers		Assistant Managers		Assistants & Support		TOTAL		Average rate/h Cost (£)
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration and Planning	-	-	0 15	102.75	0 40	208 50	3 50	1 453 50	1 20	378 00	5 25	2 143 75	408 33
Cashiering and Statutory Filing	0 15	136 50	-	-	4 50	2 385 00	2 50	1 028 50	1 70	469 50	8 85	4 017 50	453 85
Case Management and Closure	-	-	-	-	0 60	303 00	-	-	-	-	0 60	303 00	505 00
General Reporting	0 15	136 50	0 15	102.75	5 50	2 897 50	6 00	2 480 00	2 90	847 50	14 70	6 464.25	439 74
Creditors Secured	-	-	-	-	4 70	2 428 50	-	-	0 20	42 00	4 70	2 428 50	516 70
Unsecured	-	-	-	-	4 70	2 428 50	-	-	0 20	42 00	0 20	42 00	210 00
Case Specific Matters	-	-	-	-	-	-	-	-	-	-	4 90	2 470 50	504.18
Persons	-	-	-	-	1 00	505 00	-	-	-	-	1 00	505 00	505 00
VAT	-	-	-	-	-	-	-	-	0 50	127 50	0 50	127 50	255 00
	-	-	-	-	1 00	505 00	-	-	0 50	127 50	1 50	632 50	421 67
TOTAL HOURS & COST	0 15	136 50	0 15	102.75	11 20	5,831 00	6 00	2,480 00	3 60	1,017 00	21 10	9,567 25	453 42
AVERAGE RATE/HOUR PER GRADE		£ 910 00		£ 685 00		£ 520 63		£ 413 33		£ 282 50			
FEE'S DRAWN													
													£ 10,691 11

Royal Doulton Limited (in Liquidation)

Remuneration and disbursements - Joint Liquidators' time costs for the period 10 May 2011 to 8 May 2016

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

	Partners & Directors		Assistant Directors		Managers		Assistant Managers		Assistants & Support		TOTAL		Average rate/h Cost (£)
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration and Planning	0 10	85 00	1 55	1,009 75	2 10	1 036 50	17 30	6,882 50	9 50	2,744 50	30 55	11,758 25	384 89
Cashiering and Statutory Filing	8 15	7,616 50	0 70	449 00	6 50	3,345 00	18 20	7,195 00	8 70	2,462 50	42 25	21 068 00	498 85
Case Management and Closure	-	-	-	-	7 50	3,412 50	-	-	-	-	7 50	3,412 50	455 00
Initial Actions	-	-	-	-	0 60	303 00	2 80	1 093 00	11 40	3,309 00	14 80	4,705 00	317 91
General Reporting	8 25	7,701 50	2 25	1,458 75	16 70	8,097 00	38 30	15,170 50	29 50	8,516 00	95 10	40,943 75	430 53
Investigations													
Reports on Directors' Conduct	0 30	268 50	-	-	-	-	0 10	36 50	1 50	360 00	2 00	665 00	332 50
	0 30	268 50	-	-	-	-	0 10	36 50	1 50	360 00	2 00	665 00	332 50
Realisation of Assets													
Book Debts	-	-	-	-	-	-	0 80	316 00	-	-	0 80	316 00	395 00
Other Assets (e g Stock)	3 50	2,887 50	-	-	5 00	2,397 50	-	-	-	-	8 50	5 285 00	621 76
	3 50	2,887 50	-	-	5 00	2,397 50	0 80	316 00	-	-	9 30	5,601 00	602 26
Creditors													
Employees	-	-	0 20	102 00	-	-	19 00	5 910 00	-	-	19 20	6,012 00	313 13
Secured	-	-	-	-	4 70	2,428 50	-	-	-	-	4 70	2 428 50	516 70
Unsecured	0 38	368 60	4 55	2 841 25	-	-	38 70	15,525 50	6 80	1,656 00	50 43	20 491 35	406 33
	0 38	368 60	4 75	3,043 25	4 70	2,428 50	57 70	21,435 50	6 80	1,656 00	74 33	28 931 85	389 24
Case Specific Matters													
Pensions	5 00	4 125 00	-	-	18 50	9,177 50	-	-	-	-	23 50	13,302 50	566 06
VAT	-	-	-	-	-	-	2 80	1,073 00	3 10	894 50	5 80	1 967 50	333 47
Tax	6 00	4,710 00	1 20	1,068 00	-	-	4 20	1,803 00	9 00	2 215 00	20 40	9,798 00	480 20
	11 00	8,835 00	1 20	1,068 00	18 50	9,177 50	7 00	2,876 00	12 10	3,109 50	49 80	25,066 00	503 33
TOTAL HOURS & COST	23 43	20,061 10	8 20	5,570 00	44 90	22,100 50	103 90	39,834 50	50 10	13,641 50	230 53	101,207 60	439 02
AVERAGE RATE/HOUR PER GRADE		£ 856 21		£ 679 27		£ 492 22		£ 383 39		£ 272 29			
FEES DRAWN													£ 85,381 36

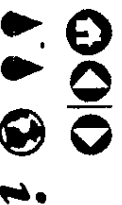


Royal Doulton (UK) Limited (in Liquidation)

Remuneration and disbursements - Joint Liquidators' time costs for the period 9 May 2015 to 8 May 2016

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

	Partners & Directors		Assistant Directors		Managers		Assistant Managers		Assistants & Support		TOTAL		Average rate/h Cost (£)
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration and Accounting, Cashiering and Statutory Filing, Case Management and Closure, General Reporting	0.15	136.50	0.80	474.00	0.40 2.60 0.60	208.50 1,328.00 303.00	3.50 3.20	1,455.50 1,322.00	0.80 4.00	252.00 954.00	4.70 10.65 0.60	1,917.00 4,211.50 303.00	407.87 395.45 505.00
Creditors	0.15	136.50	0.80	474.00	3.50	1,837.50	6.70	2,777.50	4.80	1,206.00	15.95	6,431.50	403.23
Employees Secured	-	-	-	-	-	-	0.30	100.50	-	-	0.30	100.50	335.00
Employees Unsecured	-	-	-	-	4.70	2,428.50	-	-	0.70	147.00	4.70	2,428.50	516.70
Case Specific Matters	-	-	-	-	-	-	0.30	100.50	0.70	147.00	5.70	2,676.00	469.47
Pensions	-	-	-	-	1.00	505.00	-	-	-	-	1.00	505.00	505.00
VAT	-	-	-	-	1.00	505.00	-	-	0.50	127.50	0.50	127.50	255.00
TOTAL HOURS & COST	0.15	136.50	0.80	474.00	9.20	4,771.00	7.00	2,878.00	5.00	1,480.50	23.15	9,740.00	420.73
AVERAGE RATE/HOUR PER GRADE		£ 910.00		£ 592.50		£ 518.59		£ 411.14		£ 246.75		£ 11,117.57	
FEES DRAWN													

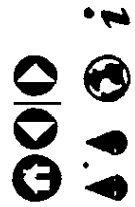


Royal Doulton (UK) Limited (in Liquidation)

Remuneration and disbursements - Joint Liquidators' time costs for the period 10 May 2011 to 8 May 2016

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

	Partners & Directors				Assistant Directors				Managers				Assistant Managers				Assistants & Support				TOTAL		Average rate/h Cost (£)
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration and Planning																							
Cashiering and Statutory Filing	0 25	204 25			1 50	941 50	7 00	3 437 50	25 80	10 217 00	16 90	4 520 00									51 45	19 320 25	375 52
Case Management and Closure	19 15	17 321 50			1 50	928 00	4 80	2 408 00	20 50	8 111 50	13 20	3 380 50									59 15	32 147 50	543 49
Initial Actions	-	-	-	-	-	-	7 50	3 412 50	-	-	-	-	-	-	-	-	-	-	-	-	7 50	3 412 50	455 00
General Reporting	-	-	-	-	-	-	0 60	303 00	2 80	1 093 00	8 40	2 424 00									11 80	3 820 00	323 73
	19 40	17 525 75	3 00	1 867 50	3 00	1 867 50	19 90	9 561 00	49 10	19 421 50	38 50	10 324 50									129 90	58 700 25	451 89
Creditors																							
Employees	1 00	950 00	6 70	3 115 50			46 30	18 520 00	121 80	38 825 00	27 50	5 589 00									203 30	66 979 50	329 46
Preferential	-	-	-	-	-	-	-	-	0 80	316 00	12 50	2 470 00									13 30	2 786 00	209 47
Secured	-	-	-	-	-	-	4 70	2 428 50	-	-	-	-									4 70	2 428 50	516 70
Shareholders	-	-	-	-	-	-	-	-	0 20	58 00	-	-									0 20	58 00	290 00
Unsecured	1 88	1 823 60	5 85	3 786 25			6 70	2 747 00	61 20	24 679 00	31 05	7 238 75									108 68	40 274 60	377 53
	2 88	2 773 60	12 55	6 901 75			57 70	23 695 50	184 00	63 878 00	71 05	15 277 75									328 18	112 526 60	342 88
Case Specific Matters																							
Litigation	-	-	-	-	-	-	-	-	-	-	1 00	295 00									1 00	295 00	295 00
Pensions	-	-	-	-	-	-	18 00	8 935 00	-	-	-	-									18 00	8 935 00	496 39
VAT	-	-	-	-	-	-	-	-	2 80	1 073 00	2 60	747 00									5 40	1 820 00	337 04
Tax	-	-	1 20	1 063 00			-	-	4 40	1 891 00	15 35	3 669 00									20 95	6 628 00	316 37
	-	-	1 20	1 063 00			18 00	8 935 00	7 20	2 954 00	18 95	4 711 00									45 35	17 678 00	389 81
TOTAL HOURS & COST	29 58	27 007 85	16 75	9 937 25			96 60	42 606 50	240 40	86 300 00	130 60	30 785 75									513 93	196 617 35	382 68
AVERAGE RATE/HOUR PER GRADE		£ 913 04		£ 587 30				£ 441 89		£ 358 99		£ 235 73											£ 112 069 82
FEES DRAWN																							

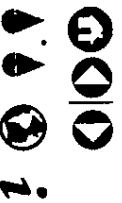


Stuart & Sons Limited (in Liquidation)

Remuneration and disbursements - Joint Liquidators' time costs for the period 9 May 2015 to 8 May 2016

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

	Partners & Directors		Assistant Directors		Managers		Assistant Managers		Assistants & Support		TOTAL		Average rate/h
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Cost (£)
Administration and Planning, Cashiering and Statutory Filing Case Management and Closure General Reporting	- 0.35 - 0.35	- 318.50 - 318.50	0.15 0.20 - 0.35	102.75 100.00 - 202.75	0.40 2.50 0.80 3.50	209.50 1,325.00 303.00 1,837.50	3.70 4.00 - 7.70	1,524.50 1,666.00 - 3,190.50	1.00 1.20 - 2.20	312.00 363.00 - 675.00	6.25 8.25 0.60 14.10	2,148.75 3,772.50 303.00 6,224.25	409.29 457.27 505.00 441.44
Creditors Secured	- -	- -	- -	- -	4.70 4.70	2,428.50 2,428.50	- -	- -	- -	- -	4.70 4.70	2,428.50 2,428.50	518.70 518.70
Case Specific Matters VAT	- -	- -	- -	- -	- -	- -	- -	- -	0.50 0.50	127.50 127.50	0.50 0.50	127.50 127.50	255.00 255.00
TOTAL HOURS & COST	0.35	318.50	0.35	202.75	8.20	4,266.00	7.70	3,190.50	2.70	802.50	19.30	8,780.25	454.94
AVERAGE RATE/HOUR PER GRADE	£ 910.00		£ 579.29		£ 520.24		£ 414.35		£ 297.22		£ 9,653.46		
FEES DRAWN													

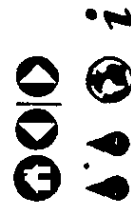


Stuart & Sons Limited (in Liquidation)

Remuneration and disbursements - Joint Liquidators' time costs for the period 11 May 2011 to 8 May 2016

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

	Partners & Directors			Assistant Directors			Managers			Assistant Managers			Assistants & Support			TOTAL		Average rate/h Cost (£)
	Hours	Cost (£)		Hours	Cost (£)		Hours	Cost (£)		Hours	Cost (£)		Hours	Cost (£)		Hours	Cost (£)	
Administration and Planning																		
Cashiering and Statutory Filing	0 25	204 25		1 05	681 25		1 80	897 50		18 80	7,446 00		11 30	3,251 00		33 20	12,480 00	375 90
Case Management and Closure	8 35	7,828 50		0 60	358 50		3 50	1,802 00		18 70	7,444 50		8 80	2,317 00		39 75	19,750 50	496 87
Initial Actions	-	-		-	-		7 50	3,412 50		-	-		-	-		7 50	3,412 50	455 00
General Reporting	-	-		-	-		0 60	303 00		2 70	1,054 50		9 10	2,630 50		12 40	3,988 00	321 61
	8 60	8,032 75		1 65	1,039 75		13 40	6,415 00		40 20	15,945 00		29 00	8,198 50		92 86	39,631 00	426 83
Creditors																		
Employees	-	-		-	-		7 40	2,960 00		3 40	1,061 00		0 20	47 00		11 00	4,068 00	369 82
Secured	-	-		-	-		4 70	2,428 50		-	-		-	-		4 70	2,428 50	516 70
Unsecured	0 38	368 60		4 15	2,681 25		0 90	368 00		21 80	8,769 00		4 00	922 50		31 23	13,110 35	419 80
	0 38	368 60		4 15	2,681 25		13 00	5,757 50		25 20	9,830 00		4 20	969 50		46 93	19,606 85	417 79
Case Specific Matters																		
VAT	-	-		-	-		-	-		5 00	1,937 00		3 80	1,101 00		8 80	3,038 00	345 23
Tax	-	-		1 20	1,068 00		-	-		4 20	1,803 00		10 20	2,627 00		15 60	5,498 00	352 44
	-	-		1 20	1,068 00		-	-		9 20	3,740 00		14 00	3,728 00		24 40	8,536 00	349 84
TOTAL HOURS & COST	9 28	8,669 85		7 00	4,789 00		26 40	12,172 50		74 90	29,628 50		48 80	13,256 00		166 38	68,516 85	411 80
AVERAGE RATE/HOUR PER GRADE		£ 934 25			£ 694 14			£ 461 08			£ 395 57			£ 271 64			£ 52,488 46	
FEES DRAWN																		

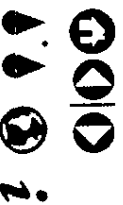


Wedgwood Limited (in Liquidation)

Remuneration and disbursements - Joint Liquidators' time costs for the period 9 May 2015 to 8 May 2016

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	Partners & Directors		Assistant Directors		Managers		Assistant Managers		Assistants & Support		TOTAL		Average rate/h Cost (£)
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration and Planning	-	-	0 15	102 75	0 40	209 50	2 90	1,212 50	1 50	488 00	4 95	1,992 75	402 58
Cashiering and Statutory Filing	0 15	138 50	0 30	150 00	2 50	1,325 00	2 30	945 50	3 80	839 00	8 05	3,496 00	386 30
Case Management and Closure	-	-	-	-	0 60	303 00	-	-	-	-	0 60	303 00	505 00
General Reporting	0 15	136 50	0 45	252 75	3 50	1,837 50	5 20	2,158 00	5 30	1,407 00	14 60	5,791 75	396 70
Creditors	-	-	-	-	-	-	0 30	100 50	-	-	0 30	100 50	335 00
Employees Secured	-	-	-	-	4 70	2,428 50	-	-	-	-	4 70	2,428 50	516 70
Unsecured	-	-	-	-	18 00	9,540 00	-	-	-	-	18 00	9,540 00	530 00
Case Specific Matters	-	-	-	-	22 70	11,968 50	0 30	100 50	-	-	23 00	12,069 00	524 74
VAT	-	-	-	-	-	-	-	-	0 50	127 50	0 50	127 50	255 00
	-	-	-	-	-	-	-	-	0 50	127 50	0 50	127 50	255 00
TOTAL HOURS & COST	0 15	136 50	0 45	252 75	26 20	13,806 00	5 50	2,258 50	5 80	1,534 50	38 10	17,888 25	472 13
AVERAGE RATE/HOUR PER GRADE		£ 910 00		£ 561 67		£ 526 95		£ 410 64		£ 264 57		£ 10,483 95	
FEES DRAWN													



Wedgwood Limited (in Liquidation)

Remuneration and disbursements - Joint Liquidators' time costs for the period 11 May 2011 to 8 May 2016

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

	Partners & Directors		Assistant Directors		Managers		Assistant Managers		Assistants & Support		TOTAL		Average rate/h Cost (£)
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration and Planning	0 10	85 00	0 65	424 75	2 60	1,292 00	19 40	7,697 00	10 40	2,968 00	33 15	12,484 75	376 01
Cashiering and Statutory Filing	6 15	5,776 50	0 90	535 50	3 90	2,000 00	17 00	6,705 00	11 30	3,018 50	39 25	18,035 50	459 50
Case Management and Closure	-	-	-	-	0 60	303 00	2 80	1,093 00	9 00	2,607 00	12 40	4,003 00	322 82
General Reporting	6 25	5,861 50	1 55	960 25	14 60	7,007 50	39 20	15,495 00	30 70	8,591 50	92 30	37,915 75	410 79
Creditors	-	-	-	-	-	-	-	-	-	-	-	-	-
Employees	-	-	15 60	7,254 00	-	-	141 80	44,030 50	-	-	157 40	51,284 50	325 82
Secured	-	-	-	-	4 70	2,428 50	-	-	-	-	4 70	2,428 50	516 70
Unsecured	0 38	368 60	4 15	2,681 25	18 00	9,540 00	38 70	14,212 50	3 90	985 00	65 13	27,767 35	426 34
Case Specific Matters	0 38	368 60	19 75	9,935 25	22 70	11,968 50	180 50	58,243 00	3 90	965 00	227 23	81,480 35	358 58
VAT	-	-	-	-	-	-	2 80	1,073 00	2 50	717 50	5 30	1,790 50	337 83
	1 00	970 00	2 00	1,788 00	-	-	7 20	2,964 00	22 40	6,093 50	32 60	11,815 50	362 44
TOTAL HOURS & COST	7 93	7,468 60	23 30	12,683 50	37 30	18,976 00	227 00	76,738 50	58 60	16,010 00	354 13	131,876 60	372 40
AVERAGE RATE/HOUR PER GRADE		£ 941 82		£ 544 36		£ 508 74		£ 338 06		£ 273 21			
FEE'S DRAWN													
													£106,384 70



Remuneration and disbursements

Detailed information

Restructuring Services charge out rates (£/hour)			
Grade	Sept 2012 - Aug 2014	Sept 2014 - Aug 2015	From 1 Sept 2015
Partners & Directors	605 - 950	615 - 970	645 - 1,020
Assistant Directors	465 - 720	475 - 735	500 - 770
Managers	400 - 645	410 - 660	430 - 695
Assistant Managers	305 - 515	310 - 525	325 - 550
Assistants & Support	155 - 305	50 - 310	80 - 325

Charge out rates

The average charge - out rates applicable to this case are provided above

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

Charge out rates increased on 1 September 2015

Remuneration and disbursements

Detailed information

Disbursements

Category 1

These are payments made by us direct to third parties and for which no approval is required

Category 2

These are costs and expenses initially paid by us and which are not generally made to a third party, for example, reimbursement to staff engaged on the case for their mileage costs. These may also include shared or allocated costs. Specific approval is required before these costs and expenses can be drawn from the liquidation estate and was given at meetings of creditors on 20 June 2011 (RD LTD, RDUK, S&S, WWUK), 30 July 2012 (JWS) or 30 August 2012 (Statum, WWRET)

Disbursements

No disbursements were incurred in respect of any of the Companies during the report period

We do not anticipate that we will recover all disbursements in full and any outstanding balances will be written off as irrecoverable

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

Creditors' right to request information

Any secured creditor or unsecured creditor (with the support of at least 5% in value of the unsecured creditors or with leave of the Court) may, in writing, request us to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report, in accordance with Rule 4.49E of the Rules

Creditors' right to challenge remuneration and/or expenses

Any secured creditor or unsecured creditor (with the support of at least 10% in value of the unsecured creditors or with leave of the Court) may apply to the Court for one or more orders (in accordance with Rule 4.131 of the Rules), reducing the amount or the basis of remuneration which we are entitled to charge or otherwise challenging some or all of the expenses incurred

Such applications must be made within eight weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of, in accordance with Rule 4.131 of the Rules

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



Deloitte.

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