In accordance with Rule 3 35 of the Insolvency (England & Wales) Rules 2016 & Paragraph 49(4) of Schedule B1 to the Insolvency Act 1986

AM03
Notice of administrator's proposals

Companies House

MONDAY

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A17 20/01/2020 #164
COMPANIES HOUSE

1 Company details

Company number	0 2 5 6 5 4 5 4
Company name in full	Solutions Group (U.K.) plc

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

2 Administrator's name

Full forename(s)	Eddie
Surname	Williams

3 Administrator's address

Building name/number	Colmore Building
Street	Colmore Circus
Post town	Birmingham
County/Region	
Postcode	B 4 6 A T
Country	

4 Administrator's name ❶

Full forename(s)	Jon L
Surname	Roden

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

5 Administrator's address ❷

Building name/number	Colmore Building
Street	Colmore Circus
Post town	Birmingham
County/Region	
Postcode	B 4 6 A T
Country	

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

AM03
Notice of Administrator's Proposals

6 **Statement of proposals**

☑ I attach a copy of the statement of proposals

7 **Sign and date**

Administrator's Signature	Signature ✕ ✕
Signature date	d1 d7 m0 m1 y2 y0 y2 y0

AM03
Notice of Administrator's Proposals

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	Matthew Drinkwater
Company name	Grant Thornton UK LLP
Address	4 Hardman Square
	Spinningfields
Post town	Manchester
County/Region	
Postcode	M 3 3 E B
Country	
DX	
Telephone	0161 953 6900

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 and dated the form.

Important information

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

Where to send

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

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

Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Grant Thornton

Solutions Group (U.K.) plc & Precision Manufacturing Limited - both in administration (the Companies)

Recovery and Reorganisation
Grant Thornton UK LLP
4 Hardman Square
Spinningfields
Manchester
M3 3EB

Joint administrators' proposals

Appointed in High Court of Justice, Insolvency and Companies List
Numbers 000938 and 000939 of 2019

Prepared by:	Eddie Williams, joint administrator
Contact details:	Should you wish to discuss any matters in this report, please do not hesitate to contact Matthew Drinkwater on 0161 953 6386

Definitions

The following definitions are used either within the body of this report, the appendices to it, or both.

Solutions Group (U.K.) plc	Solutions
Precision Manufacturing Limited	Precision
The Companies	Solutions and Precision
AMA	Accelerated Mergers & Acquisitions
CVL	Creditors' Voluntary Liquidation
DLA Piper	DLA Piper LLP, the joint administrators' solicitors
FCA	Financial Conduct Authority
Impact	Impact Products (Europe) Limited, a sister company to Solutions & Precision with common directors
John Pye	John Pye & Sons Limited
Kenton	The Kenton Group Limited
Management, Directors	The statutory directors of Solutions and Precision
Northampton Group / North Entities	Solutions, Precision, Impact and Vision
VAT	Value added tax
The Group	*Solutions, Precision, Impact, Kenton and Vision*
Grant Thornton / the Firm	Grant Thornton UK LLP
HEF	HSBC Equipment Finance (UK) Limited
HMRC	Her Majesty's Revenue & Customs
HSBC / the Bank / the Secured Creditor	HSBC UK Bank Plc
HIF	HSBC Invoice Finance
PAYE / NI	Pay As You Earn / National Insurance
Property	Unit 5 Redbourne Park, Liliput Road, Brackmills Industrial Estate, Northampton, NN4 7DT
SIP	Statement of Insolvency Practice
Teaser	A document prepared to send to interested parties to encourage interest for a transaction, without disclosing the name of the company
TUPE	*Transfer of Undertakings (Protection of Employment) Regulations* 2006
VAT	Value Added Tax
Vision	Vision Products Limited, a sister company to Solutions with common directors
ERA Solutions	ERA Solutions Limited
IBR	Independent Business Review
The Joint Administrators / We / Us	Eddie Williams & Jon Roden
NOI	Notices of Intention to appoint administrators

1 Executive summary

- I was appointed as joint administrator of the Companies with Jon Roden on 29 November 2019 by the Directors.
- Following on from our appointments we are submitting our proposals pursuant to paragraph 49(1) of Schedule B1 to the Insolvency Act 1986 for achieving the objective of each administration. This report contains the information required by rule 3.35 of the Insolvency (England and Wales) Rules 2016.
- Based on information available at the date of this report, we do not anticipate that there will be a return to creditors other than the Secured Creditor of Solutions. We anticipate that there will be a distribution to the secured and preferential creditors only for Precision. (Section 3 – Dividend prospects).
- The administrations are currently due to end on 28 November 2020.
- It is anticipated that the administrations will end by filing notices to dissolve the Companies, as we do not believe there will be sufficient funds to enable a distribution to the unsecured creditors.
- No decisions of creditors are being sought within this report. Please see section 10 for further details.

Eddie Williams
Joint Administrator

17 January 2020

Please be aware that fraudsters have been known to masquerade as legitimate administrators. Fraudsters may contact creditors asking for an upfront fee or tax to release an investment or pay a dividend / to enable release of money payable to the creditor. An administrator would never ask for such a payment nor instruct a third party to make such a request.

2 Background to the appointment of the administrators

2.1 The trade of the Companies

The Companies are sister entities and formed part of a group of companies ultimately controlled by Grant Lester and Jeremy Kennedy, the Companies' Directors.

Solutions was incorporated on 5 December 1990 and traded as a wholesaler of electronic telecommunications equipment and parts, predominantly satellite equipment and television components.

Precision was incorporated on 27 October 2009. Its trading activity was the provision of contract electronics manufacturing services, comprising product design and automated manufacturing services. Precision operated exclusively from a factory facility located at the Northampton premises.

The other sister entities are Vision, Impact and Kenton, which are not in administration. The Group operated across a variety of sectors, with Solutions, Vision, Impact and Precision forming the North Entities based in Northampton and Kenton being based in Kent.

Solutions' ultimate shareholder is GL & JK Investments Ltd (an entity 100% owned by Grant Lester and Jeremy Kennedy) which holds 99% of the shares in Solutions. Grant Lester and Jeremy Kennedy each hold a 50% shareholding in Precision.

Solutions provided central office functions for the Companies and held the lease for the Property from which the North Entities operated. In addition to the Northampton property, Solutions also operated from four trade counter depots across the UK in Glasgow, Edinburgh, Poole and London. At the peak of Solutions' trading, there were 14 depots in operation.

HSBC provided lending across the Group through invoice financing and trade loans. At the time of the Firm's engagement, the Bank exposure (including HIF) in the North Entities was £1.14m.

The Bank's debt is primarily secured under a debenture entered into in 2011 by the North Entities, supported by a cross guarantee between the North Entities.

3 The Administrators' appointment

3.1 Initial introduction to the Companies and factors leading to financial distress

Grant Thornton was first introduced to the Group in July 2019 by HSBC with a view to the Firm providing advice to the Group and HSBC as secured lender. Prior to this consultation, neither the joint administrators nor the Firm had any dealings with the Companies or their Directors.

The Firm was engaged by the Group and HSBC on 31 July 2019 to undertake an IBR of the Group, with a focus on reviewing the Group's short term working capital requirements.

Solutions had experienced cash pressure in the first six months of 2019 due to reduced and delayed orders which had led to a build-up of stock. The Companies' ability to track and react to market changes had been impacted by reduced resource in the finance team which was impacted by the departure of the previously long-standing finance controller.

As part of this IBR it was identified that the Group had a potential cash need for c.£450k of additional Bank lending to normalise creditor pressure and trading. As the Directors were unable to obtain funding at this level, they decided to pursue other options.

On 27 August 2019 Grant Thornton was engaged to provide a review of the options available to the Group and the Bank as a result of the cashflow pressure. The options included the sale or closure of some or all of the Group businesses.

The Directors subsequently engaged Grant Thornton to undertake AMAs on behalf of the Group. These processes commenced in September 2019 and concluded in October 2019, with no offers received in respect of any of the entities.

Based upon the ongoing and projected financial performance of each entity, the Directors proposed that Solutions, Precision and Impact needed to go into an insolvency process, but that Vision could continue to trade as it was profitable.

Due to the cross guarantee, the Directors approached the Bank for support of this strategy, which was provided.

The table below provides a summary of the advisory work carried out by Grant Thornton, including the dates of engagement and the amount billed in respect of each phase:

	Engaged by	Date of engagement	Billed (net)
IBR	Group	31 July 2019	6,000
Addendum I - options	Group	27 August 2019	10,181
AMA - Solutions	Solutions	02 September 2019	16,407
AMA - PML	Precision	02 September 2019	2,598
Addendum II	Group	04 November 2019	11,996
Total			**47,182**

3.2 Appointment of Administrators

Having considered all the options, the Directors of the Companies concluded that the best option for the Companies and Impact was for them to be placed into administration and subsequently, on 18 November 2019, the Directors issued NOIs to appoint administrators. These were served on HSBC and HIF on 18 November 2019. The administrators were appointed over Precision and Solutions on 29 November 2019, prior to the expiry of the notice period.

During the NOI period it became apparent that Impact had insufficient assets to fund and achieve a purpose of an administration, so the Directors engaged a separate insolvency practitioner to place it into CVL. Vision is not subject to any insolvency process and continues to trade.

During the NOI period the Directors were approached by a competitor, which was interested in purchasing certain business and assets of Solutions by way of a pre-packaged sale. Further details are provided later in the report.

Also during this period, the Companies instructed plant and machinery agents John Pye to provide a valuation of the Companies' assets on an in-situ and ex-situ basis and to recommend a sales strategy.

The Directors also ran a sale at Solutions in respect of stock on the basis that a sale of this nature would obtain better realisations than an auction post administration. All stock sold as part of this sale was paid for on a proforma basis and paid into the HIF trust account.

On 27 November 2019 an offer was received from that party for the business and assets of Solutions. With the assistance of DLA Piper, a draft sale agreement was prepared but negotiations became protracted while the party sought legal advice.

While negotiations with the party continued, the NOI was due to expire, as a result the Directors filed at court the notices of appointment of administrators of Solutions and Precision in accordance with paragraph 22 of Schedule B1 to the Insolvency Act 1986.

Following our appointment, we continued to engage with the party but there were concerns around undertaking a going concern sale and the offer was revised to stock only. Following further due diligence, the buyer withdrew its offer. Two other parties from the earlier AMA process and some additional parties were then approached, but no offers were received for any of Solutions' assets. As such, a going concern sale has not been possible.

3.3 Objective of the administrations

The joint administrators must perform their functions with the objective of:

- Rescuing the Companies as a going concern;
- Achieving a better result for the Companies' creditors as a whole than would be likely if the Companies were wound up (without first being in administration); or
- Realising property in order to make a distribution to one or more secured or preferential creditors.

In this instance, it was not possible to rescue the Companies as going concerns as there was no funding available from any key stakeholder and no purchaser was found for the shares of the Companies during the AMA process.

Due the withdrawal of the party's offer, achieving a better result for Solutions' creditors that if it were wound up was not possible.

During the NOI period we considered the possibility of trading Precision in order to complete the WIP, however, it was determined that trading was not viable as:

- responses received from customers in respect of supporting trading were largely negative;
- there was no funding available for wage arrears,
- given the nature of the product, being unable to provide warranties was a concern;
- the lead time on some parts meant only certain items could have been completed;
- staff had been leaving therefore retaining key personnel may have been challenging; and
- we had received offers from customers to take the WIP as it stood.

Consequently, Precision ceased to trade upon entering administration and the administrators took steps to realise its assets. As such, achieving a better result for Precisions' creditors that if it were wound up was not possible.

The administrators are therefore pursuing the objective of realising assets in order to make a distribution to one or more secured or preferential creditors for both Solutions and Precision.

4 Proposals for achieving the objective of the administrations

4.1 Objective of the administrations

In both administrations, the objective being pursued is the maximisation of asset realisations in order to make distributions to the secured creditors in Solutions and Precision and the preferential creditors in Precision. This will be achieved by John Pye selling the remaining chattell assets and stock at auction, and the Directors continung to collect the Companies' book debts. Further details are provided in section 6.

4.2 Exit route

It is proposed that the administrations will end by the administrators filing notices to dissolve the Companies, or if more time is needed to complete realisations after any extension of the administration, the administrators may present a petition to wind up the Companies and then seek their appointment as liquidators.

If any unexpected event occurs that required the Company to enter into CVL, it is proposed that the joint administrators in office at that date will be appointed joint liquidators, with any act in the liquidation to be done by any one or more of them. Creditors may nominate a different liquidator or liquidators if nominations to that effect are received before the approval of these proposals.

5 The assets and liabilities of the Companies

5.1 Statements of Affairs

On 4 December 2019 the Directors were issued with a notice requiring them to provide a statement of affairs to the administrators. A statement of affairs details the assets and liabilities of a company as at the date of appointment of the administrators.

The Directors have prepared and signed statements of affairs for each company, which are attached at Appendix D.

Please note that the statements of affairs for both Companies do not include the unsecured element of the employee claims or the costs of the administrations. Although the Statement of Affairs for Solutions shows a surplus available to unsecured creditors, we do not believe such funds will be available after costs have been taken into account.

The statement of affairs also assumes all assets are subject to the Bank's fixed charge. Subject to DLA's security review the Bank's fixed charge captures any book debt surplus, with the remaining assets (stock, WIP, unencumbered plant & machinery) being subject to the Bank's floating charge.

6 Conduct of the administrations

6.1 Strategy following appointment – Solutions

The initial strategy undertaken by the joint administrators was to:

- continue negotiations with the interested party around the option of selling the business and assets of Solutions;
- approach other parties from the AMA process once the interested party's offer was withdrawn;
- *address the employees and make immediate redundancies* due to no funding being available to pay ongoing wages and arrears;
- engage ERA Solutions to process employee claims,
- liaise with John Pye to sell the Company's fixed charge assets and stock, excluding the assets subject to negotiations with the interested party,
- engage with lease and hire purchase creditors to agree realisation strategies / disposals for assets subject to fixed charges, and
- engage with the landlord to discuss the period of occupation of the Northampton Property.

As detailed in section 3.2, the joint administrators pursued a going concern sale but due to a lack of interest this has not been achievable.

As such, the administrators concluded that a sale of Solutions' business was not achievable and instructed John Pye to sell all of Solutions' fixed assets and stock.

6.2 Strategy following appointment – Precision

The initial strategy undertaken by the joint administrators was to:

- address the employees and make immediate redundancies due to no funding being available to pay ongoing wages and arrears;
- engage ERA Solutions to process employee claims;
- contact all customers with outstanding WIP to achieve as much value as possible, negotiate the subsequent sale of WIP, prepare invoices and collect receipts;
- liaise with John Pye to sell the Companies' fixed charge assets, and
- engage with lease and hire purchase creditors to agree strategies for assets subject to fixed charges.

6.3 Property

Both Companies traded primarily from the Property leased by Solutions. Rent to 24 December 2019 was paid prior to appointment by Solutions. The administrators remained in beneficial occupation of the Property until 23 December 2019 in order to facilitate John Pye's on-site auction and the sale of Precision's WIP. Prior to vacating the Property, John Pye removed the remaining assets for sale at a later date.

Solutions' four depots were vacated prior to the administrators' appointment and as such the administrators were not in beneficial occupation.

6.4 Realisation of assets

6.3.1 Book debts (Solutions & Precision)

The Companies' book debts are subject to an invoice financing agreement with HIF. As agreed with HIF and in order to minimise the costs in the administrations, the Directors are responsible for collecting the debts through Vision.

The tables below show collections to date, anticipated future collections and estimated costs:

Solutions - book debts

£'000	Received (Paid) to date	Future	Total
Debtors (estimated future at 80% recoverable)	46	215	261
Less: costs of credit controller	-	(6)	(6)
Less. HSBC Invoice Finance	(46)	(137)	(183)
Surplus/(Shortfall) against ID facility	**-**	**72**	**72**

Precision - book debts

£'000	Received (Paid) to date	Future	Total
Debtors (estimated future at 80% recoverable)	12	84	96
Less costs of credit controller (estimated)	-	(6)	(6)
Less HSBC Invoice Finance	(12)	(18)	(30)
Surplus/(Shortfall) against ID facility	**-**	**60**	**60**

Please note that all collections to date have been paid directly to HIF and are therefore not reflected on the Receipts and Payments account at Appendix A.

6.3.2 *Plant & Machinery (Solutions & Precision)*

John Pye carried out a valuation of the Companies' fixed assets prior to the administrators' appointment. Solutions' assets comprised a small amount of plant & machinery, office and handling equipment, vehicles, racking and forklifts. Precision's fixed assets comprised several pieces of specialist plant & machinery and a small quantity of office equipment.

John Pye carried out an on-site auction at the Property between 2 and 9 December 2019. The auction listing included Precision's plant & machinery and a small number of unencumbered assets belonging to Solutions. Most of Solutions' fixed assets (including racking, forklifts and handling equipment) were excluded from the auction as they were subject to negotiations with the interested party or still in use when the auction took place.

All assets which were not sold in the on-site auction, including those excluded from the auction, were removed from the Property by John Pye prior to the Property being returned to the landlord. John Pye is currently storing these assets and will auction them in the coming weeks.

The tables below provide a summary of gross realisations achieved to date and future anticipated realisations, along with John Pye's asset valuations:

Solutions

	£
Valuation	**18,000**
Gross realisations to date	9,567
Anticipated gross future realisations	*5,000*
Anticipated total gross realisations	**14,567**

* Gross realisations to date include £4,650 in respect of a waste compactor subject to a finance agreement with Investec (see Section 7)

Precision

	£
Valuation	**45,000**
Gross realisations to date	35,701
Anticipated gross future realisations	4,515
Anticipated total gross realisations	**40,216**

All realisations to date are subject to John Pye's charges and the vendor's commission. The figures for anticipated gross future realisations have been provided by John Pye. The SIP9 at Appendix B includes an estimate of the agent costs, which will be agreed at a later date. The proceeds are currently being held by John Pye so do not appear on the Receipts and Payments account.

6.3.3 Aimex dual conveyor (Precision)

HEF held a fixed charge over an Aimex dual conveyor owned by Precision. This asset was collected by HEF shortly after the administrators' appointment to be sold by the lender's appointed agent.

6.3.4 WIP (Precision)

At the date of appointment, Precision was part way through completing orders for seven customers and held WIP (either in the form of partially complete circuit boards or complete circuit boards in fewer numbers than the customer had ordered) and in some cases, free issue inventory.

All customers for whom WIP was held were contacted by the administrators and invited to attend the Northampton Property to inspect the WIP. Agreements were reached with all seven customers whereby the WIP was purchased and free issue inventory returned at a value which reflected its condition and state of completion.

Realisations in respect of WIP amount to £57,010, all of which has been received into the administration bank account. This exceeds the Statement of Affairs balance of £30,000. No further realisations are expected.

6.3.5 Stock (Solutions)

Prior to our appointment the Directors attempted to sell the Solutions stock on the basis that this would result in better realisations than if the stock were sold at auction post administration. The remaining stock was expected to be purchased by the interested party. Following the withdrawal of the offer, we approached further interested parties from the AMA process to seek an offer for the entire stock. No offer was received so the stock was removed from the Property by John Pye for sale in due course.

Although the Statement of Affairs figure is £30,000, realisations from stock are expected to be minimal due to the Retention of Title claim and the age of the stock.

In respect of Retention of Title there is a claim by Vision for £105k over the stock of Solutions. We remain in discussions with Vision on this matter.

6.3.6 Cash at bank

The Statement of Affairs for Precision shows it to have cash at bank of £204 at the date of appointment, however, this has been offset against the HSBC overdraft, with the total balance being £12,000 overdrawn at the date of appointment. The Solutions account was overdrawn by £12,000 upon appointment.

Additional assets

The administrators have taken the following actions in order to assess whether there are any additional assets not noted on the statements of affairs

- instructed Grant Thornton's tax team to review the Companies' historic tax returns and accounts to determine whether there are any potential tax refunds, including corporation tax refunds and VAT bad debt relief claims

- engaged CAPA to carry out a review of historic rates and utilities payments in respect of Solutions' properties, and secure refunds on behalf of the administrators where appropriate.

The above matters remain ongoing and a further update on any potential realisations will be provided in the next report.

6.5 Receipts and payments account

Our Receipts and Payments accounts covering the period 29 November 2019 to 13 January 2020 are attached at Appendix A.

Please note that as there have been insufficient realisations into Solutions, the Firm has funded payment of the estate's expenses necessary to progress the case and to comply with statute. This is shown by way of loan account in the receipts and payments account attached at Appendix A. The loan will be repayable as an expense of the administration in the same priority as attaches to the respective expenses comprising the loans.

7 Creditors

7.1 Secured creditors

7.1.1 HSBC (Solutions & Precision)

HSBC was granted a fixed and floating charge debenture over the Companies' assets on 30 December 2011. At the date of administration the balance due in respect of trade loans, and secured by this debenture, was £181,000. Based on legal advice it was determined that the outstanding trade loans should be split evenly between the North Entities for the purpose of fairly allocating the balance between the insolvent estates and Vision (approximately £45k in each entity). To the extent that there is any shortfall to the lending of HSBC in any entity this will be due to repaid from the other North Entities under the cross guarantee until it has received payment in full.

£59k is due to HSBC from Solutions and £57k is due from Precision, being the split of the trade loans, outstanding credit card balances and overdrafts.

To date no distributions have been paid to HSBC under its security. There is likely to be a shortfall to HSBC in Solutions, however, this will be met by the other Companies within the North Entities.

7.1.2 HIF (Solutions & Precision)

HIF was granted a fixed charge over the Companies' debts and a floating charge over all present and future assets and undertakings on 2 February 2012. HIF provided lending against the Companies' book debts by way of an invoice financing facility.

Based on estimated realisations, it is anticipated that HIF will be repaid in full. See section 6.4 for details of current and anticipated future realisations.

7.1.3 Aldermore Bank Plc (Solutions)

Aldermore Bank Plc was granted a fixed charge over the assets of Solutions on 28 October 2015. We understand that the Solutions debt to Aldermore has been paid in full, however the documents to release the charge were not filed and as such the charge still appears at Companies House.

7.1.4 HEF (Precision)

HEF was owed £109k at the date of administration and held a fixed charge over an Aimex dual conveyor. HSBC Equipment Finance collected this asset to be sold by its appointed agent. Any shortfall will rank as an unsecured creditor claim of Precision. Based upon John Pye's valuation, the shortfall to HSBC Equipment Finance is expected to be £40k.

7.1.5 Investec (Solutions)

Investec was owed £3k at the date of administration pursuant to a finance agreement for an industrial waste compactor. Following our appointment, John Pye sold the compactor (see section 5 above) and discharged the balance owed to Investec in full from the proceeds.

7.1.6 Lloyds Bank Commercial Finance (Solutions)

Two of Solutions' motor vehicles are subject to a finance agreement in favour of Lloyds Bank Commercial Finance. The balance due to Lloyds Bank Commercial Finance is c.£10k.

John Pye currently holds these assets and are engaging with Lloyds Bank Commercial Finance regarding the disposal strategy. It is anticipated that Lloyds will collect the vehicles and the proceeds will discharge the indebtedness with no surplus being achieved.

7.2 Preferential creditors

Preferential creditor claims consist of employee claims for wages, holiday pay and employee pension contributions, up to certain statutory limits. A significant element of these claims will be subrogated to the Secretary of State, following payment of claims by the Redundancy Payments Service.

There were 27 employees in Solutions and 10 in Precision at the date of appointment, all of whom were made redundant on 2 December 2019.

The total estimated preferential claim figure is £62k for Solutions, and £14k for Precision. The Companies' large preferential creditor values are the result of employee wage arrears for the period 1 to 29 November 2019.

Based upon present information, we anticipate that the preferential creditors of Precision will be paid in full. We do not anticipate that there will be sufficient funds available to make a distribution to the preferential creditors of Solutions.

7.3 Prescribed part – unsecured creditors

In accordance with section 176A of the Insolvency Act 1986, a prescribed part is to be set aside from the floating charge assets and made available to the unsecured creditors of the Company. The prescribed part calculation is applied to the net property available and is calculated at 50% of the first £10,000 of net realisations and 20% of all further amounts, up to a maximum prescribed part of £600,000.

We do not anticipate that the prescribed part will apply in either case as the net floating charge property is estimated to be £nil for Solutions and less than £10k for Precision.

7.4 Non-preferential unsecured creditors

According to the Directors' statements of affairs, the Companies' unsecured creditors can be summarised as follows:

	Solutions	Precision
The Kenton Group	1,195,994	-
Solutions Group (U.K.) Plc	-	1,466,804
Vision Products (Europe) Limited	-	773,695
Impact Products (Europe) Limited	7,413	-
Trade and expenses	810,817	290,155
HMRC - VAT	105,297	79,608
HMRC - PAYE	36,090	-
Employee unsecured claims	-	-
Total	**2,155,611**	**2,610,262**

In addition to the above, the Statements of Affairs refer to total estimated employee claim figures of £114k (Solutions) and £nil (Precision), however, these are not noted in the main summary pages of either statement of affairs. Based on information obtained from ERA Solutions, the total estimated unsecured employee claims are £390,075 (Solutions) and £40,138 (Precision).

8 Investigations into the affairs of the Companies

8.1 Statutory investigations

Within three months of our appointment as joint administrators, as required by the Company Directors Disqualification Act 1986, we will report to the Secretary of State the required facts about the Companies' businesses and the conduct of their Directors (including those acting within the past three years).

We would be pleased to receive from any creditor any useful information concerning the Companies, their dealings or conduct which may assist us.

9 Joint administrators' remuneration and disbursements

9.1 Overview

Our remuneration basis has not yet been fixed for either of the administrations.

A fee estimate is enclosed at Appendix B.

Based on information presently available, decisions of the preferential and unsecured creditors will not be sought in respect of the administrators' remuneration and disbursements for Solutions because we anticipate that there will be insufficient funds to enable a distribution to any party other than the secured creditor. The Bank as secured creditor will be asked to approve the basis of remuneration in due course.

Decisions of the unsecured creditors will not be sought in respect of the administrators' remuneration and disbursements for Precision because we anticipate that there will be insufficient funds to enable a distribution to the unsecured creditors. The preferential creditors and the Bank as secured creditor will be asked to approve the basis of remuneration in due course.

We have incurred time costs and expenses in the period amounting to £34,680 and £860 for Solutions and £37,552 and £285 for Precision, none of which has been billed as at the date of this report.

Further details about remuneration and expenses are provided in Appendix B to this report.

10 Future strategy

10.1 Future conduct of the administrations

We will continue to manage the affairs, business and property of the Companies in order to achieve the purpose of the administrations. This will include but not be limited to:

- realising the remaining assets, including the stock and unsold plant & machinery;
- payment of administration expenses, including our remuneration;
- paying distributions to the secured creditor under their fixed charge;
- paying distributions to the preferential creditors (Precision only);
- finalising the Companies' tax affairs, including completion of corporation tax and VAT returns and settlement of any liabilities,
- dealing with properties and landlord queries;
- investigations;
- reporting to the bank, and
- complying with statutory and compliance obligations.

10.2 Extension of the administrations

The duration of an administration is restricted to 12 months from the date of commencement, unless it is extended with the permission of the creditors or the court.

If it is identified that an extension of either administration is required, the administrators will seek a resolution from the secured creditor in the case of Solutions, and the secured and preferential creditors in the case of Precision, granting a 12-month extension.

10.3 Deemed approval

A decision of the creditors is not required for either administration because, in accordance with paragraph 52(1) of Schedule B1 to the Insolvency Act 1986, we are of the opinion that neither Solutions nor Precision has sufficient property to enable a distribution to be made to unsecured creditors, including by virtue of section 176A of the Insolvency Act 1986 (the prescribed part).

The proposals contained in this statement will be deemed to have been approved by the creditors unless, within eight business days of this statement being sent out, creditors whose debts amount to at least 10% by value of the total debts of either company request that the administrators seek a decision from the creditors as to whether they approve the proposals.

10.4 Data protection

Any personal information held by the Companies will continue to be processed for the purposes of the administrations of the Companies and in accordance with the requirements of data protection law.

10.5 Future reporting

Our first progress report will cover the 6 month period from our appointments to 28 May 2019, to be delivered to creditors within one month after that date.

Appendix A

Solutions Group (U.K.) plc - in administration
Joint Administrators' receipts and payments account
from 29 November 2019 to 15 January 2020

Receipts	Statement of Affairs (£)	Total (£)
Fixed Assets	45,000.00	0.00
Stock	30,000.00	0.00
Book Debts	388,691.00	0.00
		0.00
Payments		
Re-Direction of Mail		211.00
Statutory Advertising		73.55
VAT on Purchases		14.71
		299.26
Balance - 15 January 2020		(299.26)

Made up as follows

Grant Thornton Loan Account	(299.26)
	(299.26)

Appendix A

Precision Manufacturing Limited - in administration
Joint Administrators' receipts and payments account
from 29 November 2019 to 15 January 2020

Receipts	**Statement of Affairs (£)**	**Total (£)**
Fixed Assets	105,000.00	0.00
Stock	30,000.00	0.00
Book Debts	122,500.00	0.00
Bank	204.00	0.00
Stock/WIP		57,010.16
VAT on Sales		11,402.03
		68,412.19
Payments		
Re-Direction of Mail		211.00
Statutory Advertising		73.55
VAT on Purchases		14.71
		299.26
Balance - 15 January 2020		68,112.93

Made up as follows

Floating Current Account	68,112.93
	68,112.93

Payments, remuneration and expenses to the joint administrators or their associates

Statement of Insolvency Practice 9 disclosure

This appendix has been prepared in conjunction with the requirements of the Insolvency Act 1986, the Insolvency (England and Wales) Rules 2016 (the Rules) and Statement of Insolvency Practice 9 (SIP9). In summary, it covers:

- pre-appointment costs
- fee basis
- work done by the joint administrators and their team during the period
- hourly charge out rates
- disbursements and expenses
- sub-contracted out work
- payments to associates
- relationships requiring disclosure
- information for creditors (rights, fees, committees)

Pre-appointment costs

Pre-appointment administration costs are fees charged and expenses incurred by administrators or other qualified insolvency practitioners, before the company entered administration but with a view to it doing so. To the extent they remain unpaid when the company enters administration and payment is sought, approval is required from the appropriate body of creditors as to whether they should be paid from the estate.

Solutions Group (UK) Plc

Prior to appointment the administrators, by way of engaging Grant Thornton UK LLP, were engaged by the Directors through an engagement letter (the Agreement) dated 20 November 2019, under which the fee basis was charged at a time cost basis at HSBC rates and out of pocket expenses are to be added to the fees.
Grant Thornton UK LLP was paid £5,845 plus VAT by Solutions before it entered into administration. We will not seek approval from the secured creditor for the unpaid amount, which will be written off.

Details of the pre-appointment costs, at Grant Thornton standard rates, are provided below:

Cost	Work done	Why the work was necessary pre-appointment and how it furthered the achievement of an objective of administration	Incurred			Paid			Unpaid
			Grade	**Hrs**	**£**	**£**	**Name of payer and relationship to estate**	**Pre/post administration**	**£**
Grant Thornton UK LLP fees	• Administration eligibility assessment • Liaising with John Pye regarding their valuation of the company's assets • Progressing a potential pre-packaged sale. Discussions with interested party, solicitors and drafting agreement and SIP16 report • Corresponding with DLA Piper regarding legal issues, the proposed sale and the appointment formalities • Communicating with the secured creditor as regards strategy • Pre-appointment formalities and practicalities	• To confirm that an objective of administration could be achieved and that administration, therefore, was an option for the company • To assist management with gathering and preparing information, including valuations, for potential acquirers; identification of and introduction to potential acquirers • To assist management with: preparation, issue and filing of required documents and notices; liaising with key stakeholders; and to advise directors (as a board) of their general responsibilities with regard to insolvency • The potential pre-packaged sale was explored as it would have enhanced realisations and achieved a sale of the business and assets of the company	Partner	25.25	12,290	5,845	The Company	Pre-administration	20,892
			Manager	17.9	5,490				
			Executive	29.25	8,775				
			Administrator	1.1	182				
			Total		**26,737**				

Grant Thornton UK LLP expenses	• Meeting with Directors and agents on site	• To plan for the administration and gather the necessary information	Mileage	91	
DLA Piper	• Providing pre-appointment legal advice on a variety of matters • Compiling a draft SPA for the potential prepack administration	• Liaising with key stakeholders; and to advise directors (as a board) of their general responsibilities with regard to insolvency	Fees	4,500	4,500

Notes:

- Partner includes director
- Manager includes associate directors and managers
- Executive includes assistant managers and executives

Precision Manufacturing Limited

Prior to appointment the administrators, by way of engaging Grant Thornton UK LLP were engaged by the Directors through an engagement letter (the Agreement) dated 20 November 2019, under which the fee basis was on a time cost basis and out of pocket expenses are to be added to the fees. Grant Thornton UK LLP was paid £8,963 by Precision before it entered into administration. We will not seek approval from the secured creditor for the unpaid amount, which will be written off.

Details of the pre-appointment costs are provided below:

Cost	Work done	Why the work was necessary pre-appointment and how it furthered the achievement of an objective of administration	Incurred			Paid			Unpaid
			Grade	Hrs	£	£	Name of payer and relationship to estate	Pre/post administration	£
Grant Thornton UK LLP fees	• Administration eligibility assessment • Assessing the trading potential • Liaising with John Pye regarding their valuation of the company's assets • Corresponding with DLA Piper regarding legal issues and the appointment formalities • Communicating with the secured creditor as regards strategy • Pre-appointment formalities and practicalities	• To confirm that an objective of administration could be achieved and that administration, therefore, was an option for the company • To assist management with gathering and preparing information, including valuations, for potential acquirers; identification of and introduction to potential acquirers • To assist management with: preparation, issue and filing of required documents and notices; liaising with key stakeholders; and to advise directors (as a board) of their general responsibilities with regard to insolvency	Partner	12.1	5,869	8,963	The Company	Pre-administration	9,620
			Manager	20.3	6,090				
			Executive	21.35	6,525				
			Administrator	0.6	99				
			Total		**18,583**				
Grant Thornton UK LLP expenses	Meeting with Directors and agents on site	To plan for the administration and gather the necessary information	Mileage		199				54
DLA Piper	• Providing pre-appointment legal advice on a variety of matters	Liaising with key stakeholders; and to advise directors (as a board) of their general responsibilities with regard to insolvency	Fees		10,449				10,449

Post-appointment costs

Fee basis of the joint administrators

Proposed fee basis

We propose that the remuneration of the joint administrators be fixed on the basis of time properly spent by the joint administrators and their staff at HSBC rates and our of pocket expenses be added to our fees.

The joint administrators' statement of proposals stated that the administrators think that the Companies have insufficient property to enable a distribution to be made to unsecured creditors other than by virtue of section 176A(2)(a) of the Insolvency Act 1986 (the "prescribed part" to be carved out of money which would otherwise be payable to the holder of a floating charge).

A consequence of this statement is that rule 18.18(4) of the Rules provides that the basis of the joint administrators' remuneration shall be fixed, if, as in this case, there is no creditors committee, by (a) the consent of each of the secured creditors; or (b) if the administrator has made or intends to make a distribution to preferential creditors (i) the consent of each of the secured creditors, and (ii) a decision of the preferential creditors in a decision procedure.

Although the unsecured creditors are not involved in fixing the basis of the joint administrators' remuneration, rule 18.16(4) nevertheless requires that where the proposed basis of remuneration is by reference to the time properly given by the joint administrators and their staff in attending to matters arising in the administration, the joint administrators must, prior to the determination of the basis, deliver to the creditors (a) a fees estimate and (b) details of the expenses which will be or are likely to be incurred.

As time costs form the proposed fee basis we provide, below, a fees estimate and details of the expenses that will be, or are likely to be, incurred - please see the 'fees estimate' section.

Likely return to creditors

Solutions

It is anticipated that there will be a return to the secured creditors only. There will be insufficient asset realisations to enable a return to the preferential, floating charge holders, or unsecured creditors.

As a result of this, fee approval will be sought from the secured creditors only.

Precision

It is anticipated that there will be a return to the secured creditors and the preferential creditors. There will be insufficient asset realisations to enable a return to the floating charge holders, or unsecured creditors.

As a result of this, fee approval will be sought from the secured creditors and the preferential creditors.

Fees estimates

The fees estimate is based on all of the information available to us as at 13 January 2019. We have considered and accounted for the different levels of expertise that we anticipate will be required to do the work we anticipate necessary to complete the administration, in calculating the time and cost included in the fees estimate table provided below. A more detailed numerical break down of the fees estimate is included in the SIP9 time costs analysis table further below.

Please see the 'Hourly charge out rates' section for the rates applied to the fees estimate.

Solutions Group (UK) Plc

Area of work	Work done to date	Anticipated work	Why the work is necessary	Financial benefit to creditors	Fees and expense estimate
Assets					**69.6 hrs £23,726 £341/hr**
Insurance	• Liaising with our insurance broker regarding the insurance of the assets • Obtaining information for our insurance broker, as requested	• Update insurance provider once remaining plant & machinery sold by John Pye • Pay the insurance premium	• To mitigate risk from loss from an insurable event to protect creditors' interests • To comply with regulation and law	• This work is to be completed solely for the purpose of complying with statutory requirements and has no direct financial benefit to the estate	• Agent's fees 21,000 • Insurance 669 • Rates and utilities 8,000 • Debt collection 6,000 • Data wiping costs 650
Property	• Engage with the landlord and establish rent paid and the strategy regarding occupation • Conduct site visits to leasehold premises • Review leases to establish landlord details, liabilities, lease length details and understand any break clauses • Ensure keys returned to depot landlords and communicate that depots were vacated prior to administration • Requesting the surrender of the lease • Collecting the keys and arranging for them to be sent back with the lease surrender	• Liaise with the Northampton landlord regarding the surrender of the lease • Liaise with utility companies and local council regarding payment of rates and utilities for the period of occupation	• To safeguard the Company assets • To facilitate an on-site auction of the assets • To mitigate creditors and act responsibly	• This work is necessary to help realise financial value for the benefit of the estate and for a distribution to creditors should sufficient funds become available	
Debtors	• Liaise with HIF in respect of its indebtedness from the CID Facility • Prepare the letter of authority for Directors collecting debts • Assist the directors to collect pre-appointment books debts • Liaise with Birketts Solicitors	• To receive updated from the Directors on collections • Liaise with HIF regarding collections	• To maximise realisations for secured creditor	• This work is necessary to help realise financial value for the benefit of the estate and for a distribution to creditors should sufficient funds become available	

	regarding previous engagement						
Plant & machinery, fixtures & fittings, equipment	• Assist in securing the plant and machinery including instructing agents to inspect and secure assets • Liaise with John Pye regarding the auction and collection of the plant and machinery on site • Arranging for EMEA to wipe the electronic equipment prior to John Pye selling it • Reviewing security and insurance arrangements • Considering strategy for any plant and machinery not sold • Managing receipt of deferred consideration payments following the sale of assets	• Continuing to Liaise with John Pye on the sale of the remaining plant and machinery	• To secure and realise the plant and machinery • To ensure finance companies are dealt with appropriately • To comply with data protection regulations	• This work is necessary to help realise financial value for the benefit of the estate and for a distribution to creditors should sufficient funds become available			
Investigations					**15.4 hrs**	**£4,805**	**£312/hr**
Debtor/directors/ senior employees	• Send questionnaires to directors for completion • Review questionnaires received	• Conduct a preliminary review into the affairs of the company based upon electronic and manual records • Submit statutory report	• To report on the conduct of the directors • To ensure that all company assets are identified, secured and realised	• This work is to be completed solely for the purpose of complying with statutory requirements and has no direct financial benefit to the estate			
Books & records	• Collect the company's records and list and provide a schedule of records collected for Director approval • Review the company's software platforms and collating information from these, discussions with the software providers regarding ongoing usage and seeking assistance from retained employees regarding the information required • Obtain back up of server	• Review the records held • Ensure back up is taken	• To ensure that all company assets are identified, secured and realised	• This work is necessary to discharge the office holders' duties. As explained under 'Why the work is necessary', although it might not add financial value to the estate it will add value to the insolvency process			

Creditors								
Secured	• Ongoing correspondence with the secured creditor as to the progress of the administration • Consider HSBC's security position and discuss with solicitors • Report to the secured creditor • Requesting information and approval on various matters	• Seek approval of the administrators' remuneration and expenses, and the extension to the administration • Reporting to the secured creditors on an quarterly basis	• To keep the secured creditors informed as the key stakeholders in the administration	• This work is to be completed solely for the purpose of complying with statutory requirements and has no direct financial benefit to the estate	• ERA Solutions 1,495	27.5 hrs	£9,633	£350/hr
Employees & pensions	• Carry out on site briefings to inform employees of the administration and ongoing progress • Send update emails and deal with resulting queries • Engage ERA Solutions and attend site in relation to redundancies made • Collect Company property from employees, including phones and laptops. Facilitate the collection of personal belongings from site • Liaise with employees in relation to their claims in the estate and their queries • Respond to any incoming employee queries • Obtain details from ERA as to employee claims and upload onto the Insolvency Practitioner's system	• To answer any remaining queries and deal with any arising issues • Pay ERA fees and any resulting queries	• To ensure all employee claims are dealt with appropriately	• This work is to be completed solely for the purpose of complying with statutory requirements and has no direct financial benefit to the estate				
Unsecured	• Gather information in relation to known unsecured creditors • Liaise with unsecured creditors in respect of their claims in the	• Ongoing liaison with creditors as and when queries arise •	• To ensure all creditors are kept up to date with the administration • To ensure all creditor claims are dealt with appropriately	• This work is to be completed solely for the purpose of complying with statutory requirements and has no direct				

	estate and any general queries • Write to all creditors advising of appointment and other statutory reporting requirements • Liaising with creditors as and when queries arise			financial benefit to the estate	
Retention of title	• Liaise with claimants and obtain further detail about claims • Liaise with Vision regarding its ROT claim • Review documentation supplied by claimants and company documentation to consider claim • Attend site stock take to consider retention of title claim • Arrange for collection of goods as appropriate	• Resolve Vision's ROT claim	• To confirm the validity of the claim so that stock realisations can be maximized accordingly	• This work is necessary to discharge the office holders' duties. As explained under 'Why the work is necessary', although it might not add financial value to the estate it will add value to the insolvency process	
Dividends	• Preparation and review of Estimated Outcome Statement to establish potential level of funds available for each class of creditor	• Ongoing review of Estimated Outcome Statement	• To ensure all claims are dealt with properly	• This work is necessary to discharge the office holders' duties. As explained under 'Why the work is necessary', although it might not add financial value to the estate it will add value to the insolvency process	
Administration					**86.35 hrs £27,315 £316/hr**
Take-on	• Obtain and assess statutory company information together with other publicly available information • Complete necessary relationship and ethical checks to confirm independence and objectivity for taking the insolvency appointment and implementing and maintaining any safeguards that may be needed	• Continuing to monitor and maintain compliance with anti-money laundering procedures • Continuing to monitor risk and implement ongoing checks	• To comply with financial crime legislation as well as internal risk management policies • To facilitate understanding of client and completion of other take-on tasks • To ensure and maintain independence in line with the Insolvency Code of Ethics • Pursuant to anti-money laundering regulations and Grant Thornton policy • To facilitate an efficient and effective	• This work is to be completed solely for the purpose of complying with statutory requirements and has no direct financial benefit to the estate	• Mileage 122 • Bordereau 200 • Statement of affairs fee 375 • Re-direction of mail 211 • Statutory advertising 74 • Postage 8

	• Conduct anti-money laundering checks, including client verification, assessing the risks		start to the insolvency process
Appointment formalities	• Prepare, circulate, advertise and file notice of appointment • File appointment documents at Companies House	•	• To comply with insolvency law and regulations
Case set-up	• Set up insolvency practitioners' software and transaction processing software • Set up document and mail merge templates for standard letters • Calculate, complete and submit the bordereau notification • Collate and assess information regarding data collection, storage, processing and destruction; implementing and maintaining any necessary data protection strategies, reporting any known issues	• Continuing to maintain insolvency practitioners' software and transaction processing software	• To capture key information and facilitate compliance with statutory requirements • To ensure the appointees are insured and the insolvency estate is protected • To understand the data in use, its sensitivities (if any) and to comply with data protection laws • To comply with insolvency law and regulations
Case management	• Review of case and progress by Insolvency Practitioners and internal risk management team • Liaise with the internal Public Relations team regarding the appointment and producing a statement for release • Reviewing of case and progress by Insolvency Practitioners and internal risk management team • To comply with insolvency law and regulations	• Reviewing of case and progress by Insolvency Practitioners and internal risk management team	• To comply with insolvency law and regulations
Reports, circulars notices & decisions	• Written notice of appointment to all known creditors • Drafting the proposals for	• Circulating to creditors and filing at Companies House the joint administrators' proposals	• To comply with insolvency law and regulations

	achieving the purpose of administration	• Drafting, circulating and filing of reports to creditors every six months regarding case progress and any significant matters • Monitoring deemed consent and/or decision procedures, reviewing submissions, establishing the decision outcomes, assessing validity and reporting as appropriate	
	•	•	•
Statement of affairs	• Request Statement of Affairs from the directors • Deal with queries from directors regarding the completion of the statement of affairs • Reviewing Statement of Affairs and file at Companies House • Seek outstanding statements of concurrence from the board of directors	• Pay statement of affairs fee	• To comply with insolvency law and regulations • To obtain an overview of the financial position of the Company
Treasury, billing & funding	• Undertake bank reconciliations • Manage and maintain the estate's bank account • Processing payments of trading expenses • Transfer of funds from pre-appointment bank account • Undertaking regular bank reconciliations • Managing and maintaining the estate's bank account	• Undertake bank reconciliations • Manage and maintain the estate's bank account • Processing payments of trading expenses • Undertaking regular bank reconciliations • Managing and maintaining the estate's bank account	• To comply with insolvency law and regulations
Tax	• Collect Company tax information to present to our internal tax team • Seek advice from the tax team regarding the tax impact of the sale of the Company's business	• Submit ongoing VAT returns • Review the Company's tax liabilities and consider any potential refunds	• To comply with tax legislation

	and assets • Correspondence with HMRC including the submission of statutory forms • Pay payroll taxes as they fall due					
Pensions	• Correspondence with The Pensions Regulator, employee benefits providers and pension scheme • Obtain information on the Company's pension schemes • Complete and file statutory forms in relation to the pension schemes	• Ensure obligations are dealt with	• To ensure that employees continue to receive contractual benefits that they were entitled to • To comply with pension related legislation			
Closure	• No action has been taken to close the administration for reasons stated above	• Obtaining tax clearance from HMRC, ensuring that all assets have been realised or otherwise dealt with, ensuring all funds have been distributed where applicable • Ensuring all expenses incurred have been discharged • Drafting the final report and circulating to creditors • Filing relevant documents at Companies House to ensure closure of the administration	• To ensure proper closure of the case following the completion of the administration • To comply with insolvency law and regulations			
Total fees estimate				**198.9 hrs**	**£65,478**	**£329/hr**
Total expense estimate				**£38,804**		

Precision Manufacturing Limited

Area of work	Work done to date	Anticipated work	Why the work is necessary	Financial benefit to creditors	Fees and expense estimate
Assets					**95.1hrs £29,974 £315/hr**
Insurance	• Liaising with our insurance broker regarding the insurance of the assets • Obtaining information for our insurance broker, as requested	• Cancel insurance when cover is no longer needed • Pay insurance premium	• To mitigate risk from loss from an insurable event to protect creditors' interests • To comply with regulation and law	• This work is to be completed solely for the purpose of complying with statutory requirements and has no direct financial benefit to the estate	• John Pye 9,000 • Insurance 392 • Rates and utilities 8,000 • Debt collection 6,000
Property	• Calculate the expenses relating to precisions occupation during administration	• Pay associated expenses, such as utilities incurred during period of occupation	• To safeguard the Company assets • Precision continued to occupy the property to facilitate an on-site action of the plant and machinery	• This work is necessary to help realise financial value for the benefit of the estate and for a distribution to creditors should sufficient funds become available	
Debtors	• Liaise with HSBC in respect of its indebtedness from the CID Facility • Prepare the letter of authority for Directors collecting debts • Assist the directors to collect pre-appointment books debts • Liaise with Birketts Solicitors regarding previous engagement	• To receive updated from the Directors on collections • Liaise with HIF regarding collections	• To maximise realisations for secured creditor	• This work is necessary to help realise financial value for the benefit of the estate and for a distribution to creditors should sufficient funds become available	
Plant & machinery, fixtures & fittings, equipment	• Assist in securing the plant and machinery including instructing agents to inspect and secure assets • Liaise with John Pye regarding the auction and collection of the plant and machinery on site • Arranging for EMEA to wipe the electronic equipment prior to John Pye selling it • Reviewing security and insurance arrangements • Considering strategy for any	• To receive updated from the Directors on collections • Liaise with HIF regarding collections	• To maximise realisations for secured creditor	• This work is necessary to help realise financial value for the benefit of the estate and for a distribution to creditors should sufficient funds become available	

	plant and machinery not sold • Managing receipt of deferred consideration payments following the sale of assets • To secure and realise the plant and machinery • To ensure finance companies are dealt with appropriately						
WIP	• Liaise with Directors regarding the WIP and the potential values • Correspondence with customers, negotiating offers and conducting site visits to inspect WIP • Preparing invoices and collecting payments	• n/a	• To maximise asset realisations	• This work is necessary to help realise financial value for the benefit of the estate and for a distribution to creditors should sufficient funds become available			
Investigations					**15.3hrs**	**£4,535**	**£296/hr**
Debtor/directors/ senior employees	• Send questionnaires to directors for completion • Review questionnaires received	• Conduct a preliminary review into the affairs of the Company based upon electronic and manual records • Submit statutory report	• To report on the conduct of the directors • To ensure that all Company assets are identified, secured and realised	• To report on the conduct of the directors • To ensure that all Company assets are identified, secured and realised			
Books & records	• Collect the Company's records and list and provide a schedule of records collected for Director approval • Review the Company's software platforms and collating information from these, discussions with the software providers regarding ongoing usage and seeking assistance from retained employees regarding the information required • Obtain back up of server	• Review the records held • Ensure the back up is taken	• To ensure that all Company assets are identified, secured and realised	• To ensure that all Company assets are identified, secured and realised			
Creditors					**14.4hrs**	**£4,394**	**£305/hr**

Secured	• Ongoing correspondence with the secured creditor as to the progress of the administration • Consider HSBC' security position and discuss with solicitors • Report to the secured creditor • Requesting information and approval on various matters	• Seek approval of the administrators' remuneration and expenses, and the extension to the administration • Reporting to the secured creditors on an quarterly basis	• To keep the secured creditors informed as the key stakeholders in the administration	• This work is to be completed solely for the purpose of complying with statutory requirements and has no direct financial benefit to the estate	• ERA solutions 875
Employees & pensions	• Carry out on site briefings to inform employees of the administration and ongoing progress • Send update emails and deal with resulting queries • Engage ERA Solutions and attend site in relation to redundancies made • Collect Company property from employees, including phones and laptops. Facilitate the collection of personal belongings from site • Liaise with employees in relation to their claims in the estate and their queries • Respond to any incoming employee queries • Obtain details from ERA as to employee claims and upload onto the Insolvency Practitioner's system	• To answer any remaining queries and deal with any arising issues • Pay ERA fees and any resulting queries	• To ensure all employee claims are dealt with appropriately	• This work is to be completed solely for the purpose of complying with statutory requirements and has no direct financial benefit to the estate	
Unsecured	• Gather information in relation to known unsecured creditors • Liaise with unsecured creditors in respect of their claims in the estate and any general queries	• Ongoing liaison with creditors as and when queries arise •	• To ensure all creditors are kept up to date with the administration • To ensure all creditor claims are dealt with appropriately	• This work is to be completed solely for the purpose of complying with statutory requirements and has no direct financial benefit to the estate	

	• Write to all creditors advising of appointment and other statutory reporting requirements • Liaising with creditors as and when queries arise						
Dividends	• Preparation and review of Estimated Outcome Statement to establish potential level of funds available for each class of creditor	• Ongoing review of Estimated Outcome Statement • Pay distribution to the secured and preferential creditors, where appropriate	• To ensure all claims are dealt with properly	• This work is necessary to discharge the office holders' duties. As explained under 'Why the work is necessary', although it might not add financial value to the estate it will add value to the insolvency process			
Administration					**65.9hrs**	**£18,844**	**£286/hr**
Take-on	• Obtain and assess statutory company information together with other publicly available information • Complete necessary relationship and ethical checks to confirm independence and objectivity for taking the insolvency appointment and implementing and maintaining any safeguards that may be needed • Conduct anti-money laundering checks, including client verification, assessing the risks	• Continuing to monitor and maintain compliance with anti-money laundering procedures • Continuing to monitor risk and implement ongoing checks	• To comply with financial crime legislation as well as internal risk management policies • To facilitate understanding of client and completion of other take-on tasks • To ensure and maintain independence in line with the Insolvency Code of Ethics • Pursuant to anti-money laundering regulations and Grant Thornton policy • To facilitate an efficient and effective start to the insolvency process	• This work is to be completed solely for the purpose of complying with statutory requirements and has no direct financial benefit to the estate	• DLA Piper 7,000 • Bordereau 100 • Statement of affairs 375 • Mileage 349 • Re-direction of mail 211 • Statutory advertising 74 • Travel 45		
Appointment formalities	• Prepare, circulate, advertise and file notice of appointment • File appointment documents at Companies House	•	• To comply with insolvency law and regulations				
Case set-up	• Set up insolvency practitioners' software and transaction processing software • Set up document and mail merge templates for standard	• Continuing to maintain insolvency practitioners' software and transaction processing software	• To capture key information and facilitate compliance with statutory requirements • To ensure the appointees are insured and the insolvency estate is protected				

	letters • Calculate, complete and submit the bordereau notification • Collate and assess information regarding data collection, storage, processing and destruction; implementing and maintaining any necessary data protection strategies, reporting any known issues		• To understand the data in use, its sensitivities (if any) and to comply with data protection laws • To comply with insolvency law and regulations
Case management	• Review of case and progress by Insolvency Practitioners and internal risk management team • Liaise with the internal Public Relations team regarding the appointment and producing a statement for release • Reviewing of case and progress by Insolvency Practitioners and internal risk management team • To comply with insolvency law and regulations	• Reviewing of case and progress by Insolvency Practitioners and internal risk management team	• To comply with insolvency law and regulations
Reports, circulars notices & decisions	• Written notice of appointment to all known creditors • Drafting the proposals for achieving the purpose of administration	• Circulating to creditors and filing at Companies House the joint administrators' proposals • Drafting, circulating and filing of reports to creditors every six months regarding case progress and any significant matters • Monitoring deemed consent and/or decision procedures, reviewing submissions, establishing the decision outcomes, assessing validity and reporting as appropriate	• To comply with insolvency law and regulations
	•	•	•
Statement of affairs	• Request Statement of Affairs from the directors	• Pay statement of affairs fee	• To comply with insolvency law and regulations

	• Deal with queries from directors regarding the completion of the statement of affairs • Reviewing Statement of Affairs and file at Companies House • Seek outstanding statements of concurrence from the board of directors		• To obtain an overview of the financial position of the Company
Treasury, billing & funding	• Undertake bank reconciliations • Manage and maintain the estate's bank account • Processing payments of trading expenses • Transfer of funds from pre-appointment bank account • Undertaking regular bank reconciliations • Managing and maintaining the estate's bank account	• Undertake bank reconciliations • Manage and maintain the estate's bank account • Processing payments of trading expenses • Undertaking regular bank reconciliations • Managing and maintaining the estate's bank account	• To comply with insolvency law and regulations
Tax	• Collect Company tax information to present to our internal tax team • Seek advice from the tax team regarding the tax impact of the sale of the Company's business and assets • Correspondence with HMRC including the submission of statutory forms • Pay payroll taxes as they fall due	• Submit ongoing VAT returns • Review the Company's tax liabilities and consider any potential refunds	• To comply with tax legislation
Pensions	• Correspondence with The Pensions Regulator, employee benefits providers and pension scheme • Obtain information on the Company's pension schemes	• Ensure obligations are dealt with	• To ensure that employees continue to receive contractual benefits that they were entitled to • To comply with pension related legislation

	• Complete and file statutory forms in relation to the pension schemes					
Closure	• No action has been taken to close the administration for reasons stated above	• Obtaining tax clearance from HMRC, ensuring that all assets have been realised or otherwise dealt with, ensuring all funds have been distributed where applicable • Ensuring all expenses incurred have been discharged • Drafting the final report and circulating to creditors • Filing relevant documents at Companies House to ensure closure of the administration	• To ensure proper closure of the case following the completion of the administration • To comply with insolvency law and regulations			
Total fees estimate				**190.8hrs**	**£57,747**	**£302.8/hr**
Total expense estimate				**£25,421**		

Work done by the joint administrators and their team during the Period

We are required to detail costs of actual work done in the Period, including any expenses incurred in connection with it, as against any fees estimate provided. We are also required to provide narrative explanation of the work done. The following tables (narrative followed by numerical) set out this information for the joint administrators' fees incurred together with a numerical fees estimate variance analysis. Details of expenses incurred in connection with work done are provided in the 'Disbursements and expenses' section below.

Solutions Group (UK) Plc

Detailed SIP9 time cost analysis for the period and fee estimate variance analaysis as at period end

Period from 29/11/2019 to 03/01/2020

Area of work	Partner		Manager		Executive		Administrator		Cumulative total as at period end			Fees estimate			Variance	
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	£/hr	Hrs	£	£/hr	Hrs	£
Realisation of assets:									39.60	13,275.50	335.24	69.60	23,725.50	340.88	30.00	10,450.00
Insurance	-	-	-	-	1.50	450.00	-	-	1.50	450.00	300.00	3.50	1,146.67	327.62		
Property	-	-	13 10	3,930.00	8.50	2,230.00	-	-	21.60	6,160.00	285.19	28.60	8,596.33	300.64		
Debtors	-	-	0.30	90.00	0.50	150 00	-	-	0.80	240.00	300.00	1.80	588.33	326.85		
Plant & machinery, fixtures & fittings, equipment	-	-	2.80	840.00	-	-	-	-	2.80	840.00	300.00	7.80	2,581.67	330.98		
Stock & WIP	9.10	4,413.50	1.50	450.00	-	-	-	-	10.60	4,863.50	458.82	20.60	8,346.83	405.19		
Other assets	-	-	0.80	272.00	-	-	-	-	0.80	272.00	340.00	0.80	272.00	340.00		
General	-	-	-	-	1.50	450.00	-	-	1.50	450.00	300.00	6.50	2,191.67	337.18		
Investigations:									5.40	1,620.00	300.00	15.40	4,805.00	312.01	10.00	3,185.00
Books & records	-	-	0.40	120.00	5.00	1,500.00	-	-	5.40	1,620.00	300.00	5.40	1,620.00	300.00		
Creditors:									14.00	4,750.00	339.29	27.50	9,632.50	350.27	13.50	4,882.50
Secured	2.50	1,212.50	1.80	540.00	-	-	-	-	4.30	1,752.50	407.56	8.8	3,380.00	384.09		
Employees & pensions	0.70	339.50	3 60	1,080.00	2.00	600.00	0.50	90.00	6.80	2,109.50	310.22	13.8	4,641.17	336.32		
Unsecured	1.20	582.00	-	-	-	-	1 70	306.00	2.90	888.00	306.21	4.9	1,611.33	328.84		
Administration:									48.35	15,034.50	310.95	86.30	27,314.50	316.51	37.95	12,280.00
Appointment formalities	-	-	-	-	-	-	1.00	180.00	1.00	180.00	180.00	1.00	180.00	180.00		
Case set-up	-	-	0.80	240.00	1.00	300.00	-	-	1.80	540.00	300.00	1.80	540.00	300.00		
Case management	-	-	3.10	942.00	2 65	795.00	1.00	180.00	6.75	1,917.00	284.00	11.75	3,534.92	300.84		
Reports to creditors, notices & decisions	-	-	-	-	11.85	3,555.00	2.00	360.00	13.85	3,915.00	282.67	26.85	8,121.59	302.48		
Shareholders / debtor / director communications	-	-	-	-	-	-	2 00	360.00	2.00	360.00	180.00	3.00	683.58	227.86		
Statement of affairs	-	-	-	-	0.75	225.00	-	-	0.75	225.00	300.00	0.75	225.00	300.00		
Treasury, billing & funding	-	-	-	-	1.80	384 00	0.65	117.00	2.45	501.00	204.49	5.45	1,471.75	270.05		
Tax	-	-	0.10	34.00	-	-	-	-	0.10	34.00	340.00	3.05	988.57	324.12		
Pensions	-	-	7.60	3,309 50	0.25	75.00	-	-	7.85	3,384.50	431.15	10.85	4,355.25	401.41		
General	2.30	1,128.00	6.50	1,950.00	3.00	900.00	-	-	11.80	3,978.00	336.88	21.8	7,213.84	330.91		
Total	15.80	7,675.50	42.40	13,797.50	40.30	11,614.00	8.85	1,593.00	107.35	34,680.00	323.06	198.80	65,477.50	329.36	91.45	30,797.50

Notes:

- Partner includes partners and directors
- Manager includes associate directors and managers
- Executive includes assistant manager and executives
- Due to enhancements to our SIP9 reporting systems, allocation of time against areas of work may differ to previous periods, however this does not affect overall total time costs
- Adverse variances are presented in brackets

Precision Manufacturing Limited

Detailed SIP9 time cost analysis for the period and fee estimate variance analysis as at period end

Period from 29/11/2019 to 03/01/2020

Area of work	Partner		Manager		Executive		Administrator		Period total			Cumulative total as at period end			Fees estimate			Variance		
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	£/hr	Hrs	£	£/hr	Hrs	£	£/hr	Hrs	£	£/hr
Realisation of assets:									**64.10**	**20,604.00**	**321.44**	**64.10**	**20,604.00**	**321.44**	**95.10**	**29,974.00**	**315.18**	**31.00**	**9,370.00**	**-6.25**
Plant & machinery, fixtures & fittings, equipment	-	-	5.70	1,710.00	-	-	-	-	5.70	1,710.00	300.00	**5.70**	**1,710.00**	**300.00**	21.7	6,546.1	301.7			
Stock & WIP	10.50	5,092.50	27.20	8,160.00	19.80	5,316.00	-	-	57.50	18,568.50	322.93	**57.50**	**18,568.50**	**322.93**	72.5	23,102.4	318.7			
Other assets	-	-	0.60	180.00	-	-	-	-	0.60	180.00	300.00	**0.60**	**180.00**	**300.00**	0.6	180	300			
General	0.30	145.50	-	-	-	-	-	-	0.30	145.50	485.00	**0.30**	**145.50**	**485.00**	0.3	145.5	485			
Investigations:									**5.30**	**1,590.00**	**300.00**	**5.30**	**1,590.00**	**300.00**	**15.30**	**4,535.00**	**296.41**	**10.00**	**2,945.00**	**-3.59**
Books & records	-	-	0.30	90.00	5.00	1,500.00	-	-	5.30	1,590.00	300.00	**5.30**	**1,590.00**	**300.00**	15.3	4,535.00	296.41			
Creditors:									**8.40**	**2,569.00**	**305.83**	**8.40**	**2,569.00**	**305.83**	**14.40**	**4,394.00**	**305.14**	**6.00**	**1,825.00**	**-0.69**
Secured	0.30	145.50	1.80	540.00	-	-	-	-	2.10	685.50	326.43	**2.10**	**685.50**	**326.43**	3.1	989.7	319.2			
Employees & pensions	0.70	339.50	3.10	930.00	1.00	300.00	-	-	4.80	1,569.50	326.98	**4.80**	**1,569.50**	**326.98**	7.8	2,482.0	318.2			
Unsecured	-	-	-	-	-	-	0.40	72.00	0.40	72.00	180.00	**0.40**	**72.00**	**180.00**	1.40	376.2	268.7			
Retention of title	-	-	-	-	1.10	242.00	-	-	1.10	242.00	220.00	**1.10**	**242.00**	**220.00**	2.1	546.2	260.1			
Administration:									**46.95**	**12,789.00**	**272.40**	**46.95**	**12,789.00**	**273.37**	**65.95**	**18,844.00**	**285.73**	**19.00**	**6,055.00**	**12.36**
Appointment formalities	-	-	-	-	-	-	1.00	180.00	1.00	180.00	180.00	**1.00**	**180.00**	**180.00**	1.00	180.00	180.0			
Case set-up	-	-	2.80	840.00	1.00	300.00	-	-	3.80	1,140.00	300.00	**3.80**	**1,140.00**	**300.00**	6.80	2,096.05	308.2			
Case management	-	-	2.00	628.00	2.65	795.00	1.00	180.00	5.65	1,603.00	283.72	**5.65**	**1,603.00**	**283.72**	5.65	1,603.0	283.7			
Reports to creditors, notices & decisions	-	-	-	-	10.35	3,105.00	2.00	360.00	12.35	3,465.00	280.57	**12.35**	**3,465.00**	**280.57**	22.35	6,651.8	297.6			
Shareholders / debtor / director communications	-	-	-	-	-	-	2.00	360.00	2.00	360.00	180.00	**2.00**	**360.00**	**180.00**	2.00	360.0	180.0			
Statement of affairs	-	-	-	-	0.75	225.00	-	-	0.75	225.00	300.00	**0.75**	**225.00**	**300.00**	0.75	225.0	300.0			
Treasury, billing & funding	-	-	-	-	4.55	971.50	1.80	324.00	6.35	1,295.50	204.02	**6.35**	**1,295.50**	**204.02**	10.35	2,570.2	248.3			
Tax	-	-	0.10	34.00	-	-	-	-	0.10	34.00	340.00	**0.10**	**34.00**	**340.00**	0.10	34.0	340.0			
Pensions	-	-	0.80	356.00	0.25	75.00	-	-	1.05	431.00	410.48	**1.05**	**431.00**	**410.48**	1.05	431.0	410.5			
General	1.00	497.50	9.00	2,700.00	3.90	858.00	-	-	13.90	4,055.50	291.76	**13.90**	**4,055.50**	**350.64**	15.90	4,692.9	295.1			
Total	**12.80**	**6,220.50**	**53.40**	**16,168.00**	**50.35**	**13,687.50**	**8.20**	**1,476.00**	**124.75**	**37,552.00**	**301.02**	**124.75**	**37,552.00**	**301.02**	**190.75**	**57,747.00**	**302.74**	**66.00**	**20,195.00**	**1.72**

Notes:

- Partner includes partners and directors
- Manager includes associate directors and managers
- Executive includes assistant manager and executives
- Due to enhancements to our SIP9 reporting systems, allocation of time against areas of work may differ to previous periods, however this does not affect overall total time costs
- Adverse variances are presented in brackets

Hourly charge out rates

Time is charged in units of 6 minutes for each grade of staff used. The hourly charge out rates applied take into consideration the nature and complexity of the case and are as follows:

Grade	Current	
	Insolvency £/hr	**Pensions & tax £/hr**
Partner	510 - 650	745
Director	485 - 545	595
Associate director	445 - 495	485
Manager	340 - 420	410
Assistant manager	300 - 350	340
Executive	245 - 325	315
Administrator	165 - 240	170 - 235
Treasury	180	n/a
Support	150 - 155	n/a

We reserve the right to amend our charge out rates in the future. Any amendments will be detailed within the next report following such an amendment.

Statement of expenses and disbursements incurred in the Period

This table provides details of expenses and disbursements incurred in the Period in connection with the work done by the joint administrators, description of which is provided in the 'Work done' section above.

Category 1 disbursements

These are also known as 'out of pocket expenses' and are payments to independent third parties where there is specific expenditure directly referable to the insolvent estate; they can be drawn without prior approval and consist of the following categories:

- Travel and subsistence – these costs, which exclude mileage, are incurred by staff in attending trading premises or meetings, for example
- Office costs – these are costs such as postage or courier charges which are incurred in managing the case
- Statutory costs – these are costs such as bonding and advertising relating specifically to the case, which are required by statute

They also include expenses which have been paid using a Grant Thornton Loan, the balance of which (if any) can be seen on the joint administrators' receipts and payment account at Appendix A.

Category 2 disbursements

These are expenses that are directly referable to the insolvent estate but not a payment to an independent third party. They may include shared or allocated costs that may be incurred by an office holder or their firm, and that can be allocated to the appointment on a proper and reasonable basis. Category 2 disbursements require approval in the same manner as an office holder's remuneration.

To the extent that recovery of category 2 disbursements is sought, this will be for mileage only.

Mileage is charged at 45p a mile. VAT is added as appropriate. Details of these costs are also provided in the table above.

Solutions Group (UK) Plc

Category	Incurred in the Period (£)	Of which paid by the estate as at Period end (£)
		Category 1 disbursements
Bordereau	200	-
Re-direction of mail	211	211
Statement of affairs	375	-
Statutory advertising	74	74
Postage	8	-
		Category 2 disbursements
Mileage	122	-
		Expenses

Agents - John Pye and Son Limited	21,000	-
Business rates and utilities	8,000	-
Debt collection	6,000	-
ERA Solutions	1,495	-
Insurance - Marsh	669	-
Data wiping - Global EMEA	650	-
Agents fees - CAPA	22% of realisations	-
Total expenses and disbursements	**38,804**	**285**

Disbursements are expenses met by and reimbursed to an office holder in connection with an insolvency appointment and fall into two categories·

Precision Manufacturing Limited

Category	Incurred in the Period (£)	Of which paid by the estate as at Period end (£)
		Category 1 disbursements
Bordereau	100	-
Re-direction of mail	211	211
Statement of affairs	375	-
Statutory advertising	74	74
Travel	45	-
		Category 2 disbursements
Mileage	349	-
		Expenses
John Pye and Son Limited	9,000	-
Business rates and utilities	8,000	-
Debt collection	6,000	-
ERA Solutions	875	-
Insurance	392	-
Total expenses and disbursements	**25,421**	**285**

Disbursements are expenses met by and reimbursed to an office holder in connection with an insolvency appointment and fall into two categories:

Sub-contracted out work

Solutions Group (UK) Plc

During the Period we have sub-contracted out the following work that could otherwise have been carried out by us or our team:

Sub-contractor	Work sub-contracted out	Reason(s) for sub-contracting out	Cost incurred (£)
ERA Solutions	• Employment rights advice	• Specialist nature of work	1,495
Directors	• Debt collection	• Cost benefit	6,000

Precision Manufacturing Limited

Sub-contractor	Work sub-contracted out	Reason(s) for sub-contracting out	Cost incurred (£)
ERA Solutions	• Employment rights advice	• Specialist nature of work	875
Directors	• Debt collection	• Cost benefit	6,000

Payments to associates

Where we have enlisted the services of others we have sought to obtain the best value and service. In the interest of transparency, we disclose below services we have sought from within our firm or from a party with whom (to the best of our knowledge) our firm, or an individual within our firm, has a business or personal relationship:

Solutions Group (UK) Plc

Service provider	Services enlisted	Cost of service
Grant Thornton UK LLP	• Tax work/advice (narrative is included within the above narrative of work done) • Pensions work/advice (narrative is included within the above narrative of work done)	• Costs are included within the above SIP9 time cost analysis

Precision Manufacturing Limited

Service provider	Services enlisted	Cost of service
Grant Thornton UK LLP	• Tax work/advice (narrative is included within the above narrative of work done) • Pensions work/advice (narrative is included within the above narrative of work done)	• Costs are included within the above SIP9 time cost analysis

Relationships requiring disclosure

We confirm that we are not aware of any business or personal relationships with any parties responsible for approving the joint administrators' fee basis, or who provide services to us as joint administrators, which may give rise to a potential conflict.

Information for creditors and members

Information to help creditors and members to understand their rights in insolvency and regarding officeholders' (ie administrators or liquidators) fees, and the roles and functions of committees is available via Grant Thornton's website:

https://www.grantthornton.co.uk/portal

Alternatively, we will supply this information by post, free of charge, on request.

Information for creditors and the debtor

Information to help creditors and the debtor to understand their rights in insolvency and regarding officeholders' (ie the trustees in bankruptcy) fees, and the roles and functions of committees is available via Grant Thornton's website:

https://www.grantthornton.co.uk/portal

Alternatively, we will supply this information by post, free of charge, on request.

C Statutory information

Solutions Group (U.K.) Plc

Company information	
Company name	Solutions Group (U.K.) plc
Date of incorporation	5 December 1990
Company registration number	02565454
Former trading addresses	Unit 5, Redbourne Park Liliput Road Brackmills Industrial Estate Northampton NN4 7DT Unit 2, Dryden Road Loanhead Edinburgh EH20 9LZ Unit 13, Greenhill Business Park Greenhill Road Paisley PA3 1RQ Unit 9, Fleetsbridge Business Centre Upton Road Poole Dorset BH17 7AF *Unit 701A, Tudor Estate* Abbey Road Park Royal London NW10 7UN
Former registered office	Unit 5, Redbourne Park Liliput Road Brackmills Industrial Estate Northampton NN4 7DT
Present registered office	Grant Thornton UK LLP 4 Hardman Square Spinningfields Manchester M3 3EB
Authorised share capital	113,536 ordinary shares of £1
Issued share capital	113,536 ordinary shares of £1

Director and officer shareholding		Shareholding	Percentage
	Jeremy Kennedy	1	<1%
	Grant Lester	1	<1%
	Note: 99 9% of the company's shares are held by GL & JL Investments Limited, an entity controlled by Grant Lester and Jeremy Kennedy		

Administration information	
Administration appointment	The administration appointment granted in the High Court of Justice, Insolvency and Companies List, 000938 of 2019
Appointor	the Directors
Date of appointment	29 November 2019
Joint administrators' names	*Eddie Williams* Jon L Roden
Joint administrators' address	Grant Thornton UK LLP, Colmore Building, Colmore Circus, Birmingham, B4 6AT

Purpose of the administration	Realising property in order to make a distribution to one or more secured or preferential creditors
Estimated values of the net property and prescribed part	The Company's net property is estimated to be £nil. The prescribed part is capped at the statutory maximum of £600,000
Prescribed part distribution	The joint administrators do not intend to apply to court to obtain an order that the prescribed part shall not apply, as we anticipate that there will be insufficient funds to make a distribution under the floating charge, and as such the prescribed part will not apply. Therefore, the joint administrators do not intend to make a distribution to the unsecured creditors.
Functions	In accordance with paragraph 100(2) of Schedule B1 to the Insolvency Act 1986, the functions of the administrators are to be exercised by any or all of them.
Current administration expiry date	28 November 2020
Main proceedings	The administrations constitutes "main proceedings" under the EU Regulation on Insolvency Proceedings (article 3(1)) as the Companies registered office are and always has been in England and its management and principal trading activities are conducted in the United Kingdom.

Precision Manufacturing Limited

Company information			
Company name	Precision Manufacturing Limited		
Date of incorporation	27 October 2009		
Company registration number	07058312		
Former trading address	Unit 5, Redbourne Park Liliput Road Brackmills Industrial Estate Northampton NN4 7DT		
Former registered office	Unit 5, Redbourne Park Liliput Road Brackmills Industrial Estate *Northampton* NN4 7DT		
Present registered office	Grant Thornton UK LLP 4 Hardman Square Spinningfields Manchester M3 3EB		
Authorised share capital	1000 Ordinary Shares of £1		
Issued share capital	*1000 Ordinary Shares of £1*		
Director and officer shareholding		Shareholding	Percentage
	Jeremy Kennedy	500	50%
	Grant Lester	500	50%

Administration information	
Administration appointment	The administration appointment granted in the High Court of Justice, Insolvency and Companies List, 000939 of 2019
Appointor	the directors
Date of appointment	29 November 2019
Joint administrators' names	Eddie Williams Jon L Roden
Joint administrators' address	Grant Thornton UK LLP, Colmore Building, Colmore Circus, Birmingham, B4 6AT
Purpose of the administration	Realising property in order to make a distribution to one or more secured or preferential creditors
Estimated values of the net property and prescribed part	The Company's net property is estimated to be £nil. The prescribed part is capped at the statutory maximum of £600,000
Prescribed part distribution	The joint administrators do not intend to apply to court to obtain an order that the prescribed part shall not apply, as we anticipate that there will be insufficient funds to make a distribution under the floating charge, and as such the prescribed part will not apply. Therefore, the joint administrators do not intend to make a distribution to the unsecured creditors.
Functions	In accordance with paragraph 100(2) of Schedule B1 to the Insolvency Act 1986, the functions of the administrators are to be exercised by any or all of them.
Current administration expiry date	28 November 2020

Main proceedings	The administrations constitutes "main proceedings" under the EU Regulation on Insolvency Proceedings (article 3(1)) as the Companies registered office are and always has been in England and its management and principal trading activities are conducted in the United Kingdom.

D - Statements of affairs

Statement of Affairs

Statement as to affairs of Solutions Group (U.K.) plc

Company number 02565454

On the 29 November 2019

Statement of Truth

I believe that the facts stated in this statement of the affairs are true

Full name GRANT MARK LESTER

Signed

Dated 16/12/19

A – Summary of Assets

Assets

	Book Value £	Estimated to Realise £
Assets subject to fixed charge:		
FIXED ASSETS	163,190	45,000
STOCK	119,165	30,000
BOOK DEBT	485,864	388,691
Assets subject to floating charge:		
Uncharged assets		
Estimated total assets available for preferential creditors	768,219	463,691

Signature ______________ Date 16/12/19

A1 – Summary of Liabilities

		Estimated to Realise £
Estimated total assets available for preferential creditors (carried from page A)		£ 463,691
Liabilities	£	
Preferential creditors:-	25000	25000
Estimated deficiency/surplus as regards preferential creditors	£	438,691
Estimated prescribed part of net property where applicable (to carry forward)	£ —	—
Estimated total assets available for floating charge holders	£	438,691
Debts secured by floating charges	£365,478	365,478
Estimated deficiency/surplus of assets after floating charges	£	73,213
Estimated prescribed part of net property where applicable (brought down)	£ —	—
Total assets available to unsecured creditors	£	73,213
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)	£2,155,611	2,155,611
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)	£	2,082,398
Shortfall to floating charge holders (brought down)	£ —	—
Estimated deficiency/surplus as regards creditors	£	2,082,398
Issued and called up capital	£113,536	113,536
Estimated total deficiency/surplus as regards members	£	1,968,862

Signature ____________ Date 16/12/19

COMPANY CREDITORS

Note: You must include all creditors and identify *any creditors under hire-purchase*, *chattel leasing or conditional sale agreements and creditors claiming retention of title over property in the company's possession.*

Name of creditor	Address (with postcode)	Amount of debt £	*Details of any security held by creditor*	*Date security given*	Value of security £
Employment claims	[X] claimants	114,000			
Consumers for amounts paid in advance	[X] claimants	—			
HSBC PLC		12,636	FIXED & FLOATING CHARGE		
HSBC INVOICE FINANCE		176,775	FIXED & FLOATING CHARGE	28/01/2013	
LLOYDS HPI		14,550	HP AGREEMENT		
INVESTEC ASSET FINANCE		3,882	HP AGREEMENT CONTRACT 2173758O	JUNE 2017	
TRADE CREDITORS	(SEE ATTACHED)	810,817			
HMRC PAYE		36,090			
HMRC VAT		105,297			

Signature [signature] Date 16/12/19

COMPANY CREDITORS

Note: You must include all creditors and identify any creditors under hire-purchase, chattel leasing or conditional sale agreements *and* creditors claiming retention of title over property in the company's possession.

Name of creditor	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
~~Employment claims~~	~~[X] claimants~~				
~~Consumers for~~ amounts paid in advance	~~[X] claimants~~				
THE KENTON GROUP	BLUE SPACE SUS CON BRUNEL WAY DARTFORD DA1 5FW	1,195,994			
HSBC TRADE FINANCE		157,635	FIXED & FLOATING		
IMPACT PRODUCTS (EUROPE) LTD	UNITS, REDBOURN PARK, LILLIPUT ROAD, NORTHAMPTON NN4 7DT	7,413			

Signature [signature] Date 16/12/19

Vendor: Balance (LCY) >0

No.	Name and Address	Vendor Posting Gro	Invoice Disc. Code	Payment Terms Code	Payment Method	Priority	Curre Code	Balance (LCY)
V000008	**A P Technik Ltd (Hexstone)** PO Box 68 Boroughbridge Road Ripon United Kingdom Contact Robert/Louise Phone No. 01785 811300	DOMESTIC	V000008	30DAYSMO	BACS	4		410.53
V000046	**Antiference Ltd** Fradley Distribution Park, Wood End Lane, Fradley Park, Lichfield Staffordshire WS13 8NE United Kingdom Contact Suzanne Adams Phone No. 01675 465487	DOMESTIC	V000046	30DAYSMO	BACS	4		20,688.02
V000062	**Baca Safety and Workwear** Unit 3, Clayfield Close Moulton Park Northampton NN3 6QN United Kingdom Contact Phone No 01604 641909	DOMESTIC	V000062	60DAYSINV	DD	5		75.00
V000082	**Bournemouth Christchurch & Poole C** BCP Council PO Box 722 Civic Centre Poole Dorset BH15 2YE United Kingdom Contact Phone No 01202 634233	DOMESTIC	V000082	30DAYSMO	DD	0		3,572.07

No.	Name and Address	Vendor Posting Gro	Invoice Disc. Code	Payment Terms Code	Payment Method	Priority	Curre Code	Balance (LCY)
V000087	**Brent Borough Council** Revenue & Benefits Service Brent House 349-357 High Road Wembley United Kingdom Contact Phone No.	DOMESTIC	V000087	30DAYSMO	DD	0		2,982.00
V000093	**Brookfield Alarms** 50 Bridge of Weir Road Brookfield Nr. Johnstone PA5 8UL United Kingdom Contact ROBERT MACINTYRE Phone No. 01505 321383	DOMESTIC	V000093	30DAYSMO	CHEQUE	0		894.00
V000097	**BT - VP 8799 2170** 1 St. Georges Way Leicester LE1 1BB United Kingdom Contact Phone No 01602 478400	DOMESTIC	V000097	EOM	DD	0		437.73
V000104	**C P C Plc** Faraday Drive Fulwood Preston Lancashire PR2 9PP United Kingdom Contact Carol Mason Phone No 08701 21 43 77	DOMESTIC	V000104	30DAYSMO	BACS	4		1,012.16

No.	Name and Address	Vendor Posting Gro	Invoice Disc. Code	Payment Terms Code	Payment Method	Priority	Curre Code	Balance (LCY)
V000143	**City Sprint (UK) Ltd** Ground Floor Red Central 60 High Street Redhill Surrey RH1 1SH United Kingdom Contact Phone No. 0208 636 1200	DOMESTIC	V000143	30DAYSMO		0		54 95
V000169	**Wavenet (Swains Plc)** One Central Boulevard Blythe Valley Park Shirley Solihull West Midlands B90 8BG United Kingdom Contact Phone No. 0333 234 0011	DOMESTIC	V000169	30DAYSINV	BACS	4		98.08
V000231	**Farnell Electronic Components** Canal Road Leeds West Yorkshire LS12 2TU United Kingdom Contact Phone No 0870 1200 298	DOMESTIC	V000231	20DAYSMO	BACS	0		27.89
V000244	**Freightroute Ltd** Station Road Irthlingborough Northants NN9 5QQ United Kingdom Contact Phone No. 01933 651521	DOMESTIC	V000244	30DAYSMO	BACS	0		1,925.43

No.	Name and Address	Vendor Posting Gro	Invoice Disc. Code	Payment Terms Code	Payment Method	Priority	Curre Code	Balance (LCY)
V000254	**Global Invacom Ltd** Freeman House John Roberts Business Park Canterbury Kent CT5 3BJ United Kingdom Contact Mark Birchall Phone No 01621 743440	DOMESTIC	V000254	30DAYSINV	BACS	4		27,273 20
V000266	**Henderson Properties Limited** 28 Meadowside Street Renfrew Paisley PA4 8SY United Kingdom Contact ANGELA Phone No. 01418 865020	DOMESTIC	V000266	7DAYSINV	DD	0		8,659.43
V000284	**Holderness Satellites Ltd** Unit B3 Citadel Business Park Garrison Road Kingston upon Hull HU9 1TQ United Kingdom Contact ADRIAN GUY Phone No. 01482 222295	DOMESTIC	V000284	30DAYSMO	BACS	0		4,630.00
V000361	**Mayflex** *Excel House* Junction Six Industrial Park Electric Avenue Birmingham B6 7JJ United Kingdom Contact Annette Hairsine Phone No. *01213 267557*	DOMESTIC	V000361	30DAYSMO	BACS	0		708.00

No.	Name and Address	Vendor Posting Gro	Invoice Disc. Code	Payment Terms Code	Payment Method	Priority	Curre Code	Balance (LCY)
V000375	**Ormiston Wire Ltd** 1 Fleming Way Worton Road Isleworth Middlesex TW7 6EU United Kingdom Contact Phone No. 020 8569 8020	DOMESTIC	V000375	30DAYSINV	BACS	0		282.00
V000378	**Midlothian District Council (CEC Colle** Community Services Fairfield House 8 Lothian Road Dalkeith United Kingdom Contact MRS CHALMERS Phone No 0131 270 7500	DOMESTIC	V000378	30DAYSMO	DD	0		2,240.00
V000411	**Northampton Borough Council** Revenue Services The Guildhall St. Giles Square Northampton NN1 1DA United Kingdom Contact Tel/option Business rate Phone No. 0300 330 7000	DOMESTIC	V000411	30DAYSMO	DD	0		21,747.00
V000412	**Northamber Plc** Namber House Davis Road Chessington Surrey KT9 1HS United Kingdom Contact Angelina Unsworth Phone No. 0208 296 7120(7007)	DOMESTIC	V000412	30DAYSINV	BACS	5		248.17

No.	Name and Address	Vendor Posting Gro	Invoice Disc. Code	Payment Terms Code	Payment Method	Priority	Curre Code	Balance (LCY)
V000421	**Npower Direct Limited** *Windmill Hill Business Park* Whitehill Way Swindon SN5 6PB United Kingdom Contact Phone No 08451 663360	DOMESTIC	V000421	7DAYSINV	CHEQUE	0		175 17
V000426	**O2 (UK) Ltd - Mobiles - 4608046** Payment Processing Centre Milton Keynes United Kingdom Contact 0800 588 4210 Corporate Phone No 0800 977 7337	DOMESTIC	V000426	30DAYSINV	BACS	0		428.64
V000431	**Lyreco (UK) Ltd** Deer Park Court Donnington Wood Telford Shropshire TF2 7NB United Kingdom Contact Phone No. 0845 767 6999	DOMESTIC	V000431	30DAYSMO	BACS	5		672.58
V000454	**Allstar Business Solutions Ltd** Kwikfit Fleet, PO Box 1463 Windmill Hill Swindon United Kingdom Contact Phone No. 0800 300 675	DOMESTIC	V000454	14DAYSINV	DD	0		506.63

Vendor - List

Solutions Group (UK) Plc

16. December 2019

CHarris

No.	Name and Address	Vendor Posting Gro	Invoice Disc. Code	Payment Terms Code	Payment Method	Priority	Curre Code	Balance (LCY)
V000455	**Philex Electronic Ltd** Kingfisher Wharf London Road Bedford MK42 0NX United Kingdom Contact Ian Dempsey Phone No. 01234 263737	DOMESTIC	V000455	30DAYSMO	BACS	4		14,986.44
V000469	**Pointer Alarms Ltd** 65 North Wallace Street Townhead Glasgow G4 0DT United Kingdom Contact Phone No 0141 552 8081	DOMESTIC	V000469	30DAYSINV	BACS	0		523.92
V000471	**Powell Gee & Co Ltd** PO Box 15 Rigby Street Wednesbury West Midlands WS10 0NP United Kingdom Contact Sue Wright Phone No 01215 561495	DOMESTIC	V000471	30DAYSMO	BACS	4		632.14
V000501	**Renfrewshire Council** The Director of Finance & IT Cotton Street Paisley Renfrewshire PA1 1AD United Kingdom Contact Phone No 0141 618 2547	DOMESTIC	V000501	14DAYSINV	CHEQUE	0		2,122.00

No.	Name and Address	Vendor Posting Gro	Invoice Disc. Code	Payment Terms Code	Payment Method	Priority	Curre Code	Balance (LCY)
V000508	**Toyota Material Handling UK Limited** 706 Stirling Road Slough Trading Estate Slough Berkshire United Kingdom Contact Damien Klepacz Phone No. 01753 603350	DOMESTIC	V000508	28DAYSINV	BACS	0		430.61
V000509	**Royal Mail Group Plc (0192061001)** Papyrus Road Werrington Peterborough United Kingdom Contact MAGARET BERRILL Phone No 01604 448835	DOMESTIC	V000509	30DAYSINV	BACS	0		832.21
V000540	**Shelley (Halesowen) Ltd** 39,The Old Woodyard Hagley Hall Hagley West Midlands DY9 9LQ United Kingdom Contact HAZEL PARKES Phone No 01562 885905	DOMESTIC	V000540	30DAYSINV	BACS	4		1,220.34
V000598	**Televes UK Ltd** Unit 11 Hill Street Industrial Estate Cwmbran Gwent NP44 7PG United Kingdom Contact ashleigh@televes com Phone No 01633 875821	DOMESTIC	V000598	30DAYSINV	BACS	5		8,871.34

No.	Name and Address	Vendor Posting Gro	Invoice Disc. Code	Payment Terms Code	Payment Method	Priority	Curre Code	Balance (LCY)
V000626	**Whizzle Ltd** Station Road Sutton Ely Cambridgeshire CB6 2RL United Kingdom Contact David Robertson Phone No. 01353 775775	DOMESTIC	V000626	30DAYSMO	BACS	5		98.40
V000654	**Webro (Long Eaton) Ltd** Vision House Meadow Brooks Business Park Nottingham Nottingham NG10 2GD United Kingdom Contact Tom Oliver Phone No 01159 724483	DOMESTIC	V000654	30DAYSMO	BACS	4		24,406.50
V000660	**Wexford Estates Ltd** 7 Elmstead Road Canford Cliffs Poole Dorset BH13 7EZ United Kingdom Contact John Cadd Phone No 01202 571717	DOMESTIC	V000660	ON RECEIP	DD	0		4,650.00
V000699	**Experian Ltd** Accounts Receivables Talbot House Talbot Street Nottingham NG1 5HF United Kingdom Contact Phone No. 0115 941 0888	DOMESTIC	V000699	30DAYSINV	DD	0		480.00

No.	Name and Address	Vendor Posting Gro	Invoice Disc. Code	Payment Terms Code	Payment Method	Priority	Curre Code	Balance (LCY)
V000717	**Hanwell Solutions Ltd** (IMC G *Unit 8-9 Jubilee Trade Centre* Pendle House Jubilee Road Letchworth Garden City Herts SG6 1SP United Kingdom Contact Phone No. 01462 688070	PROFORMA	V000717	30DAYSMO	BACS	4		1,157.13
V000767	**PTI Express Limited** 140 Wood Street Rugby CV21 2SP United Kingdom Contact Claire Phone No. 01788 542500	DOMESTIC	V000767	30DAYSINV	BACS	0		2,405.81
V000785	**Trafford Rubber Products Ltd** Broadoak Industrial Estate *Ashburton Road West* Trafford Park Manchester M17 1RW United Kingdom Contact Emma Phone No. 01618 737172	DOMESTIC	V000785	30DAYSMO	BACS	0		373.25
V000796	**F & R Cawley Ltd** 1 Covent Garden Close Luton Beds LU4 8QB United Kingdom Contact Mandy Phone No. 0845 2602000	DOMESTIC	V000796	30DAYSINV	BACS	0		646.91

No.	Name and Address	Vendor Posting Gro	Invoice Disc. Code	Payment Terms Code	Payment Method	Priority	Curre Code	Balance (LCY)
V000826	**BHSF (Health Scheme)** Gamgee House 2 Darnley Road Birmingham B16 8TE United Kingdom Contact Anette Lake Phone No. 0121 629 1206	DOMESTIC	V000826	ON RECEIP	BACS	0		2,346.51
V000851	**Eurosat Distribution (Western)** Kingfisher Way Sowton Industrial Estate Exeter Devon EX2 7LE United Kingdom Contact Phone No 01392 445111	DOMESTIC	V000851	30DAYSINV		0		2,141.10
V000856	**Vision Products (Europe) Ltd** Unit 5 & 6 Redbourne Park Liliput Road Brackmills Industrial Estate Northampton NN4 7DT United Kingdom Contact Phone No 0845 017 1010	GROUP	V000856	30DAYSMO	TRANSFERS	0		498,371.77
V000860	**MacIntyre Hudson Ltd** Peterbridge House The Lakes Northampton NN4 7HB United Kingdom Contact Phone No. 01604 624011	DOMESTIC	V000860	30DAYSINV	BACS	0		6,000.00

No.	Name and Address	Vendor Posting Gro	Invoice Disc. Code	Payment Terms Code	Payment Method	Priority	Curre Code	Balance (LCY)
V000866	***Island Fire Protection Limited*** Unit 27, The Gateway, West Midlands Fr Airport Cargo Centre, BHX Airport Birmingham B26 3QD United Kingdom Contact Phone No. 0121 782 4909	*DOMESTIC*	V000866	ON RECEIP	BACS	0		227.88
V000908	**Kings Security Systems Ltd** 4 st dunstans technology park off ripley street bradford west yorkshire BD4 7HH United Kingdom Contact Tony Eastwood Phone No 01274 756300	DOMESTIC	V000908		CHEQUE	0		378.00
V000920	**Impact Products Europe Ltd** Unit 5 & 6 Redbourne Park, Liliput Road Brackmills Industrial Estate Northampton NN4 7DT United Kingdom Contact Phone No 01604 664578	GROUP	V000920	EOM	TRANSFERS	0		765.52
V000923	***GJ Electronics*** Units 8-10 Wembdon Business Centre Bower Road Smeeth, Ashford Kent TN23 3LY United Kingdom Contact Steve Turner Phone No. 01303 814224	*DOMESTIC*	V000923	30DAYSMO	BACS	0		3,039.97

No.	Name and Address	Vendor Posting Gro	Invoice Disc. Code	Payment Terms Code	Payment Method	Priority	Curre Code	Balance (LCY)
V000944	**D Line (Europe) Limited** Unit A5 Tromso Close Tyne Tunnel Trading Estate North Shields, Tyne And Wear NE29 7XH United Kingdom Contact Paul Ruddick Phone No. 01912 360960	DOMESTIC	V000944	30DAYSMO	BACS	0		95.24
V000950	**Alpha Pallets** Whispering Pines 170 Main Road Duston Northampton NN5 6RE United Kingdom Contact Phone No 01604 503887	DOMESTIC	V000950	30DAYSINV	BACS	0		144.00
V000953	**Computershare Voucher Services** Kuhlmann House Lancaster Way Fradley Park, Lichfield Staffordshire WS13 8SX United Kingdom Contact Phone No. 0871 733 7500	DOMESTIC	V000953	7DAYSINV	DD	0		535 77
V000966	**Specialised Wiring Accessories Limite** Abbey Mills Charfield Road, Kingswood Nr. Wotton Under Edge Gloucestershire GL12 8RL United Kingdom Contact Paul Wood Phone No. 01453 844333	DOMESTIC	V000966	30DAYSMO	BACS	0		191.84

No.	Name and Address	Vendor Posting Gro	Invoice Disc. Code	Payment Terms Code	Payment Method	Priority	Curre Code	Balance (LCY)
V001040	**Companies House** Crown Way Cardiff CF14 3UZ United Kingdom Contact Phone No 0845 757 3991	DOMESTIC	V001040	EOM	DD	0		117.00
V001049	**Howdens Joinery Limited** Caswell House Gowerton Road Brackmills Industrial Estate Northampton NN4 7DT United Kingdom Contact Phone No. 01604 876000	DOMESTIC	V001049		CHEQUE	0		[illegible]0.06
V001071	**Tuffnells Parcels Express Limited** Shepcote Lane Sheffield United Kingdom Contact Claire Phone No 01144785506	DOMESTIC	V001071	14DAYSMO	BACS	0		5,587.10
V001098	**McKinnon & Forbes Limited** 48-58 Clark Street Paisley PA3 1RB United Kingdom Contact Sandra Deeney Phone No. 01418 491566	DOMESTIC	V001098	30DAYSINV	BACS	0		198 62

No.	Name and Address	Vendor Posting Gro	Invoice Disc. Code	Payment Terms Code	Payment Method	Priority	Curre Code	Balance (LCY)
V001155	**Satsearch** 60 Aylesham Way Yately Hampshire GU46 6NT United Kingdom Contact Roger Miles Phone No. 08456 430144	DOMESTIC	V001155	30DAYSMO	BACS	0		753.64
V001162	**PHS Group Plc** Western Industrial Estate Caerphily CF83 1XH United Kingdom Contact Phone No. 029 2085 1000	DOMESTIC	V001162	30DAYSINV	BACS	0		91.80
V001168	**FM Products Limited** Unit C Grazebrook Industrial PArk Peartree Lane West Midlands DY2 OXW United Kingdom Contact Craig Pailing - 07559 373 Phone No. 0845 555 32 31	DOMESTIC	V001168	30DAYSMO	BACS	0		892.03
V001178	**ACA Apex** Unit 21 Harmill Industrial Estate Grovebury Road Leighton Buzzard LU7 4FF United Kingdom Contact Tandy Arlidge Phone No. 01525 379 933	DOMESTIC	V001178	30DAYSMO	BACS	0		2,206.36

ROT CLAIM

No.	Name and Address	Vendor Posting Gro	Invoice Disc. Code	Payment Terms Code	Payment Method	Priority	Curre Code	Balance (LCY)
V001198	**Ace Fire & Security** 12 Triumph Way, Woburn Road Industrial Estate Kempston Bedford MK42 7QB United Kingdom Contact Phone No. 01234 854455	DOMESTIC	V001198	30DAYSINV	BACS	0		368.98
V001199	**C H Products (Midlands) Ltd (cherin)** *Dudley Central Trading Estate* Hope Street Dudley West Midlands DY2 9QW United Kingdom Contact Mike Hardie Phone No. 01384 236622	DOMESTIC	V001199	30DAYSINV	BACS	0		1,228.44
V001225	**Bluefish Office Product** 19 Galowhill Road Brackmills Industrial Estate Northampton NN4 7EE United Kingdom Contact Phone No. 01604 704472	DOMESTIC	V001225	30DAYSINV	BACS	0		101.91
V001247	**Global Payments (GPUK LLP)** 51 DeMontfort Street Leicester LE1 7BB United Kingdom Contact Phone No 0345 702 3344	DOMESTIC	V001247	14DAYSINV	DD	0		773.56

No.	Name and Address	Vendor Posting Gro	Invoice Disc. Code	Payment Terms Code	Payment Method	Priority	Curre Code	Balance (LCY)
V001260	**Direct Cable Supplies Limited** Unit 26 - 28 Churchill Way Lomeshaye Industrial Estate Nelson Lancashire BB9 6RT United Kingdom Contact Phone No. 01254 388577	DOMESTIC	V001260	30DAYSMO	BACS	0		200.40
V001290	**O2 (UK) Ltd - Landlines - 04879491** Payment Processing Centre Milton Keynes Contact 07725626301 Sarah Mcp Phone No 0800 977 7337	DOMESTIC	V001290	30DAYSMO		0		1,331.10
V001293	**Total Gas & Power Ltd** Bridge Gate, 55-57 High Street Redhill Surrey RH1 1RX United Kingdom Contact Phone No 01737 275822	DOMESTIC	V001293	14DAYSINV		0		0.53
V001316	**Holdan Limited** Unit 1 & 2 Waterside Business Park Hadfield Glossop, SK13 1BE Contact Phone No 0845 130 4445	DOMESTIC	V001316	30DAYSINV		0		183.78

No.	Name and Address	Vendor Posting Gro	Invoice Disc. Code	Payment Terms Code	Payment Method	Priority	Curre Code	Balance (LCY)
V001339	**Contract Natural Gas Ltd** CNG House 5 Victoria Avenue Harrogate North Yorkshire HG1 1EQ United Kingdom Contact Phone No 01423 520554	DOMESTIC	V001339			0		328.57
V001340	**Towergate Insurance** Adams Tingle House Kettering Parkway West Kettering Northants NN15 6XW United Kingdom Contact Phone No.	DOMESTIC	V001340			0		50,221.12
V001342	**Opus Energy** Royal Pavilion 2 Summerhouse Road Moulten Park Northampton NN3 6BJ United Kingdom Contact Phone No. 0843 227 2377	DOMESTIC	V001342			0		210.90
V001344	**VSG Vision Mitie** Parklands Court 24 Parklands Birmingham Great Park Rubery Birmingham B45 9PZ United Kingdom Contact Phone No 01604 744004	DOMESTIC	V001344	30DAYSMO		0		502.60

C. Att

No.	Name and Address	Vendor Posting Gro	Invoice Disc. Code	Payment Terms Code	Payment Method	Priority	Curre Code	Balance (LCY)
V001353	**DPD Local (Interlink Express)** 15th Floor Castlemead Lower Castle Street Bristol BS1 3AG United Kingdom *Contact* *Laura Delazzari* Phone No. 0117 910 5054	DOMESTIC	V001353	30DAYSMO		0		5,587.59
V001392	**Link Microtek Limited** High Point Church Street Basingstoke Hants RG21 7QN United Kingdom Contact Phone No 01256 355771	DOMESTIC	V001392	30DAYSMO		0		3,354.00
V001405	**ADI Global Distribution** Transpennine Trading Estate Rochdale Lancs OL11 2PX United Kingdom Contact Phone No. 01706 343343	DOMESTIC	V001405	30DAYSMO		0		806.40
V001408	**E & A Plant Services Ltd** 7 Owen Court Brafield on the Green Northampton NN4 7DT United Kingdom Contact Phone No.	DOMESTIC	V001408			0		174.00

No.	Name and Address	Vendor Posting Gro	Invoice Disc. Code	Payment Terms Code	Payment Method	Priority	Curre Code	Balance (LCY)
V001411	**Nextday Metals** Unit 3 Jackdaw Close, Crow Lane Industrial Park Northamptonshire NN3 9ER United Kingdom Contact Phone No 01604 415036	DOMESTIC	V001411	30DAYSMO		0		3,118.99
V001414	**JDR Products Limited** Morton House Whitacre Road Nuneaton CV11 6BW United Kingdom Contact Phone No. 02476 326585	DOMESTIC	V001414	30DAYSMO		0		2,256.00
V001416	**Extra Energy** PO Box 10243 Unit 16 Coalfield Way Ashby De La Zouch LE65 9ED United Kingdom Contact Phone No. 08451 400 253	DOMESTIC	V001416			0		4,790 92
V001418	**MC Group Europe Ltd** 101 Woodhouse Avenue Perivale London UB6 8LQ United Kingdom Contact Phone No. 07855135521	DOMESTIC	V001418			0		0.40

ROT CLAIM

No.	Name and Address	Vendor Posting Gro	Invoice Disc. Code	Payment Terms Code	Payment Method	Priority	Curre Code	Balance (LCY)
V001421	**Jones & Son Pest Control Supplies Lt** Unit 4 Sabre Buildings Sabre Close Heathfield Industrial Estate Newton Abbot TQ12 6TW United Kingdom Contact Phone No. 01626 835055	DOMESTIC	V001421			0		91.09
V001428	**Segro** Allnatt London Properties Plc 258 Bath Road Slough SL1 4DX United Kingdom Contact Phone No. 01753 537171	DOMESTIC	V001428	30DAYSINV		0		6,251.40
V001432	**Goldenwheel Tyres Ltd** *Unimix House Abbey Road* Park Royal London NW10 7TR United Kingdom Contact Phone No. 020 8965 6277	DOMESTIC	V001432			0		18.00
V001459	**High Spec Cleaning Contrators** 131 Kitchener Crescent Waterloo Estate BH17 7HZ United Kingdom Contact Andrea 07870 815215 Phone No. 01202 698718	DOMESTIC	V001459			0		36.00

No.	Name and Address	Vendor Posting Gro	Invoice Disc. Code	Payment Terms Code	Payment Method	Priority	Curre Code	Balance (LCY)
V001471	**Blu Orb Ltd** 2 Elvin Way Sweetbriar Industrial Estate Norwich NR3 2BB United Kingdom *Contact* Phone No. 01603 402402	DOMESTIC	V001471	30DAYSMO		0		11,837.38
V001473	**Europa Worldwide Group** Littlebrook DC1 Shield Road Dartford Kent DA1 5UR United Kingdom Contact Roberta Phone No 01322 474460	DOMESTIC	V001473			0		5,616.00
V001476	**FuelGenie** *Worldline IT Services UK Ltd* PO Box 6139 1 Trinity Court Broadlands Wolverhampton WV1 9RQ United Kingdom Contact Phone No	DOMESTIC	V001476	30DAYSMO		0		1,675 22
V001485	**Corona Energy Retail 4 Limited** Edward Hyde Building 38 Clarendon Road Watford WD17 1JW United Kingdom Contact Phone No 0844 633 0320	DOMESTIC	V001485			0		9,794.93

No.	Name and Address	Vendor Posting Gro	Invoice Disc. Code	Payment Terms Code	Payment Method	Priority	Curre Code	Balance (LCY)
V001487	**Bond It** Unit G 16 River Bank Way Lowfields Business Park Elland West Yorkshire HX5 9DN United Kingdom Contact Phone No. 01422 315300	DOMESTIC	V001487	30DAYSMO		0		425.26
V001491	**Hello Print** 100 Pall Mall St James London SW1Y 5NQ United Kingdom Contact Phone No. 020 3695 4056	DOMESTIC	V001491			0		303.54
V001499	**Vision Office Technical Services Ltd** Caxton House Watermark Way Hereford SG13 7TZ United Kingdom Contact Phone No. 08449 808700	DOMESTIC	V001499			0		323.49
V001500	**Pro-Active Business Information Ltd** Plot 5B Unit 2 Terminus Road Chichester West Sussex PO19 8TX United Kingdom Contact Phone No. 0845 121 2280	DOMESTIC	V001500			0		1,987.02

No.	Name and Address	Vendor Posting Gro	Invoice Disc. Code	Payment Terms Code	Payment Method	Priority	Curre Code	Balance (LCY)
V001504	**Unumbox Ltd** 1 (B) Headlands Kettering Northants NN15 7ER United Kingdom Contact Phone No 01536 218710	DOMESTIC	V001504	7DAYSINV		0		0.03
V001505	**Gilt Edged Promotions Limited** Kings Park Road Moulton Park Northampton NN3 6LL United Kingdom Contact Phone No. 01604 671671	DOMESTIC	V001505			0		90.00
V001508	**PPM Industries UK Ltd** Unit 2 Waterside Business Centre Wolverhampton Road Cannock Staffordshire WS11 1SN United Kingdom Contact Phone No 01543 578331	DOMESTIC	V001508			0		324.00
V001527	**Debbie Burbage Ltd** 10 Prospect Court Courteenhall Road Blisworth Northampton NN4 7DT United Kingdom Contact Phone No	DOMESTIC	V001527			0		3,174.00

Vendor - List
Solutions Group (UK) Plc

16 December 2019

CHarris

No.	Name and Address	Vendor Posting Gro	Invoice Disc. Code	Payment Terms Code	Payment Method	Priority	Curre Code	Balance (LCY)
V001531	**M S M Solicitors & Estate Agents** 51 Moss Street Paisley Glasgow PA1 1DR United Kingdom Contact Phone No. 0141 889 6244	DOMESTIC	V001531			0		322.00
V001533	**Grant Thornton UK LLP** 300 Pavilion Drive Northampton Business Park Northampton NN4 7YE United Kingdom Contact Phone No 01604 826744	DOMESTIC	V001533			0		5,065 20
V001534	**Golden Car** 2 Wadsworth Closse Perivale UB6 7JB United Kingdom Contact Phone No. 02085669777	DOMESTIC	V001534			0		252.00
Total (LCY)								**810,816.64**

SCHEDULE OF EMPLOYEES

Name of employee	Address (with postcode)	Amount of debt £	Details of any security held by employee	Date security given	Value of security £
SEE ATTACHED		114,000			

SCHEDULE OF SHAREHOLDERS

Name of shareholder	Address (with postcode)	Nominal Amount of shares held £	Type of shares held	Number of shares held	Amount per share called up £	Total amount shares called up £
GLDJK INVESTMENTS		113,534	ORDINARY	113,534	113,534	113,534
GMLESTER		1	ORDINARY	1	1	1
JAKENNEDY		1	ORDINARY	1	1	1

CONSUMER CREDITOR SCHEDULE

Name of creditor or claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
	NIL				

Signature ______ Date 16/12/19

Statement of Affairs

Statement as to affairs of Precision Manufacturing Limited

Company number 07058312

On the 29 November 2019

Statement of Truth

I believe that the facts stated in this statement of the affairs are true

Full name GRANT MARK LESTER

Signed

Dated 16/12/19

A – Summary of Assets

Assets

Assets subject to fixed charge:	Book Value £	Estimated to Realise £
FIXED ASSETS	372,550	105,000
STOCK	413,599	30,000
BOOK DEBT	140,612	112,500
BANK	204	204
Assets subject to floating charge:		
Uncharged assets		
Estimated total assets available for preferential creditors	926,965	247,704

Signature [signature] Date 16/12/19

A1 – Summary of Liabilities

			Estimated to Realise £
Estimated total assets available for preferential creditors (carried from page A)		£	247,704
Liabilities	£		
Preferential creditors:-	8,000		8,000
Estimated deficiency/surplus as regards preferential creditors		£	239,704
Estimated prescribed part of net property where applicable (to carry forward)	£ —		—
Estimated total assets available for floating charge holders		£	
Debts secured by floating charges	£167,279		167,279
Estimated deficiency/surplus of assets after floating charges		£	72,425
Estimated prescribed part of net property where applicable (brought down)	£ —		—
Total assets available to unsecured creditors		£	72,425
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)	£		2,610,262
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)		£	(2,537,837)
Shortfall to floating charge holders (brought down)	£ —		—
Estimated deficiency/surplus as regards creditors		£	(2,537,837)
Issued and called up capital	£ 1,000		1,000
Estimated total deficiency/surplus as regards members		£	(2,536,837)

Signature ____________ Date 16/12/19

COMPANY CREDITORS

Note: You must include all creditors and identify any creditors under hire-purchase, chattel leasing or conditional sale agreements *and* creditors claiming retention of title over property in the company's possession.

Name of creditor	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
Employment claims	[X] claimants	NIL			
Consumers for amounts paid in advance	[X] claimants				
HSBC EQUIPMENT FINANCE	8 CANADA SQUARE LONDON E14 5HQ	7426.[illegible]	HP AGREEMENT CONTRACT NO 263758	13/12/2017	14,203.12
HSBC EQUIPMENT FINANCE	8 CANADA SQUARE LONDON E14 5HQ	7433.36	HP AGREEMENT CONTRACT NO 262813	17/11/2017	24,999.86
HSBC EQUIPMENT FINANCE	8 CANADA SQUARE LONDON E14 5HQ	107,503.69	HP AGREEMENT CONTRACT NO 262065	9/11/2017	163,303.01
HITACHI CAPITAL BUSINESS FINANCE	HITACHI CAPITAL HOUSE THORPE ROAD STAINES-UPON-THAMES TW18 3HP	2,949.65	HP AGREEMENT CONTRACT NO ACEA1681143	11/9/2017 ~~[illegible]~~	9,869.29
HSBC INVOICE FINANCE	HSBC INVOICE FINANCE (UK) LTD FARNCOMBE ROAD WORTHING BN11 2BW	41,967.52	FIXED CHARGE & FLOATING	28/01/2013	132,846.10
TRADE CREDITORS	(SEE ATTACHED LIST)	290,155.29	—		
HSBC Plc		—			

Signature ____________ Date 16/12/19

COMPANY CREDITORS

Note: You *must* include all creditors and identify any creditors under hire-purchase, chattel leasing or conditional sale agreements *and* creditors claiming retention of title over property in the company's possession.

Name of creditor	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
Employment claims	[X] claimants				
Consumers for amounts paid in advance	[X] claimants				
HMRC VAT		79,607.65			
VISION PRODUCTS (EUROPE) LTD	UNIT 5, REDBOURNE PARK, LILIPUT ROAD, BRACKMILLS, NORTHAMPTON NN4 7DT	773,695.44			
SOLUTIONS GROUP (UK) PLC	UNIT 5, REDBOURNE PARK, LILIPUT ROAD, BRACKMILLS, NORTHAMPTON NN4 7DT	1,466,803.91			

Signature ______ Date 16/12/19

Vendor - List

Precision Manufacturing Ltd

Vendor: Balance (LCY): >0

No.	Name and Address	Vendor Posting Gro	Invoice Disc. Code	Payment Terms Code	Payment Method	Priority	Curre Code	Balance (LCY)
PV00014	**Arrow Electronics Ltd Verical Division** (USD) (1024715) PO Box 740970 Los Angeles CA 90074-0970 USA Contact Abhilash Ramachandran Phone No. 1 + 866-299-6407	DOMESTIC	PV00014	30DAYSINV	BACS	0	USD	0.30
PV00035	**Fernox (Alpha Assembly** Unit 2 Genesis Business Park Albert Drive Sheerwater Working Surrey GU21 5RW United Kingdom Contact Phone No. 01483 679732	DOMESTIC	PV00035	30DAYSMO		0		336.00
PV00037	**Solutions Group (UK) Plc** Unit 2 Redbourne Park Liliput Road, Brackmills Indsutrial Estate Northampton Northamptonshire NN4 7DT United Kingdom Contact Phone No. 08456 444000	GROUP	PV00037	EOM		0		203,276.16
PV00062	**Digi-Key Corporation (Sterling acct)** 701 Brooks Avenue South PO Box 677 Thief River Falls USA Contact Phone No. 0800 587 0991	FOREIGN	PV00062	30DAYSMO		0		5,960.23

No.	Name and Address	Vendor Posting Gro	Invoice Disc. Code	Payment Terms Code	Payment Method	Priority	Curre Code	Balance (LCY)
PV00063	**Farnell** Canal Road Leeds LS2 2TU United Kingdom Contact Carol Phone No 08447 11 11 11	DOMESTIC	PV00063	45DAYSMO	BACS	0		36,935.22
PV00074	**GB Circuits Ltd** Unit 8C Braithwell Way Hellaby Industrial Estate Rotherham South Yorkshire S66 8QY United Kingdom Contact Jack Dawson Phone No. 01709 547 000	DOMESTIC	PV00074	30DAYSMO	BACS	0		1,678 61
PV00083	**Cable Lynx** 79 Tenter Road Moulton Park Northampton NN3 6AX United Kingdom Contact Pete Collins Phone No 01604 499691	DOMESTIC	PV00083	30DAYSMO	BACS	0		345 60
PV00085	**RS Components Limited** PO Box 99 Corby Northamptonshire HOY United Kingdom Contact Jake Curtis Phone No 01536 201234	DOMESTIC	PV00085	20DAYSMO	BACS	0		611.86

No.	Name and Address	Vendor Posting Gro	Invoice Disc. Code	Payment Terms Code	Payment Method	Priority	Curre Code	Balance (LCY)
PV00090	**UPS Limited** UPS House Forest Road Feltham Middlesex TW13 7DY United Kingdom Contact Phone No. 0845 161 0016	DOMESTIC	PV00090	30DAYSINV	BACS	0		76.10
PV00094	**DKL Metals Limited** Bo'ness Road Grangemouth FK3 9XF United Kingdom Contact Phone No. 01506 847710	DOMESTIC	PV00094	30DAYSMO	BACS	0		541 62
PV00100	**Action Circuits (UK) Limited** Unit 5, Sovereign Park Laporte Way Luton Bedfordshire LU4 8EL United Kingdom Contact Martin Harvey Phone No. 01582 412 323	DOMESTIC	PV00100	30DAYSINV	BACS	0		418.09
PV00108	**BSI** PO Box 3000 Milton Keynes MK1 9EL United Kingdom Contact Matt Johnson Phone No 01908 815909	DOMESTIC	PV00108	30DAYSINV	BACS	0		1,020.00

No.	Name and Address	Vendor Posting Gro	Invoice Disc. Code	Payment Terms Code	Payment Method	Priority	Curre Code	Balance (LCY)
PV00111	**PCB Shine International Co.,Ltd** 12A Haiyunge Building 1168 Baoan Blvd, Baoan 44 District China Contact Phone No. +86 755 27593750	FOREIGN	PV00111			0	USD	2,080.29
PV00126	**Mouser Electronics** Artisan Building, Suite C, 1st Floor, Hillbottom Road, High Wycombe Buckinghamshire HP12 4HJ United Kingdom Contact Phone No. 01494 467490	DOMESTIC	PV00126	30DAYSINV	BACS	0		561.55
PV00132	**TTI Europe (GBP)** Suite C, 1st Floor, Artisan Building Hillbottom Road, High Wycombe United Kingdom Contact Nicola Byford Phone No. 01494 460023	DOMESTIC	PV00132	30DAYSMO	BACS	0		2,525.00
PV00144	**Grove Sales** Unit 3 Beaver Industrial Estate 8 Airfield Road, Christchurch Dorset BH23 3TG United Kingdom Contact Luke Ramsier Phone No. 01202 588905	DOMESTIC	PV00144	30DAYSINV	BACS	0		399.78

No.	Name and Address	Vendor Posting Gro	Invoice Disc. Code	Payment Terms Code	Payment Method	Priority	Curre Code	Balance (LCY)
PV00185	**America II Europe Limited** Unit 6 Dunhams Court Dunhams Lane Letchworth SG6 1WB United Kingdom Contact Phone No. 01462 707070	DOMESTIC	PV00185	30DAYSINV	BACS	0		132.00
PV00188	**Rapid Electronics Limited** Severalls Lane Colchester CO4 5JS United Kingdom Contact Amie Davies Phone No. 01206 751 166	DOMESTIC	PV00188	30DAYSINV	BACS	0		1,241.09
PV00200	**Online Components.com** 1220 Olympic Blvd Santa Monica CA 90404 USA Contact Phone No +1-414-371-1500	FOREIGN	PV00200	PREPAY		0	USD	12.04
PV00217	**JPR Electronics** 4 Circle Business Centre Blackburn Road Dunstable Bedfordshire LU5 5DD United Kingdom Contact Phone No. 01582 470006	DOMESTIC	PV00217	30DAYSINV	BACS	0		262.07

Vendor - List

Precision Manufacturing Ltd

12. December 2019

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No.	Name and Address	Vendor Posting Gro	Invoice Disc. Code	Payment Terms Code	Payment Method	Priority	Curre Code	Balance (LCY)
PV00244	**DAU Components Ltd** 68-74 Barnham Road Barnham West Sussex, PO22 0ES Contact Mr Mark Howick Phone No. 01243 553031	DOMESTIC	PV00244			0		40.98
PV00289	**Matrix Electronics Ltd (Azego KS** Unit 8 Theale Lakes Moulden Way Reading Berkshire United Kingdom Contact Phone No. 0118 983 3882	DOMESTIC	PV00289	30DAYSMO		0		1,764.00
PV00355	**Nicab Ltd** Unit B Lincoln Park Buckingham Road Industrial Estate Brackley Northants NN13 7BE United Kingdom Contact Nick Locke Phone No 01280 704867	DOMESTIC	PV00355	30DAYSINV		0		417.11
PV00367	**C S Electronics (UK) Ltd** Rutland House 23 - 25 Friar Lane Leicester LE 1 5QQ United Kingdom Contact sales@cs-electronic-pcb Phone No. 01162 424058	DOMESTIC	PV00367	30DAYSMO		0		554.86

No.	Name and Address	Vendor Posting Gro	Invoice Disc. Code	Payment Terms Code	Payment Method	Priority	Curre Code	Balance (LCY)
PV00416	**B2M Technology Ltd** Unit 2 Markham Vale Enviroment Centre Markham Lane Chesterfield Derbyshire S44 5HY United Kingdom Contact Phone No. 01246 240474	DOMESTIC	PV00416	30DAYSMO		0		10,931.64
PV00427	**DM Systems And Test Ltd** Icon House 3 Iceni Court Icknield Way Letchworth Garden City Hertfordshire SG6 1TN United Kingdom Contact jill.hunnisett Phone No. 01462 650093	DOMESTIC	PV00427			0		1,645.20
PV00429	**Sandman.com Inc** 219 East Irving Park Road Roselle IL 60172 USA Contact Phone No 630 980 7710	FOREIGN	PV00429			0	USD	15.17
PV00434	**Challenge (Europe) Ltd** Shuttleworth Road Goldington Bedfordshire MK41 0EP United Kingdom Contact Phone No 01234 346242	DOMESTIC	PV00434			0		17.16

No.	Name and Address	Vendor Posting Gro	Invoice Disc. Code	Payment Terms Code	Payment Method	Priority	Curre Code	Balance (LCY)
PV00451	**Spacecoast Electronics Inc** 1766 Sophias Drive Unit 304 Melbourne FL 32940 USA Contact Phone No. 321 735 0215	FOREIGN	PV00451			0		235 22
PV00474	**Nitronics LTD** Nitronics House , CM21 9JX [illegible] Contact Sarah or Heather Phone No. 01279307555	DOMESTIC	PV00474	30DAYSMO		0		11,215.00
PV00475	**Hongkong Hoyogo Technology Co Ltd** A/7F Kechuang Building Quanzhi Science & Technology Innovation Park Shajing Street Shenzhen 518105 China Contact Phone No +86 075523001582	FOREIGN	PV00475	30DAYSMO	BACS	0	USD	331.50
PV00482	**Transfer Multisort Elektronik SP. Z O.** UL. Ustronna 41 93-350 Lodz PO Box 2071 Poland Poland Contact Phone No +48 42 645 54 44	DOMESTIC	PV00482			0		19.53

No.	Name and Address	Vendor Posting Gro	Invoice Disc. Code	Payment Terms Code	Payment Method	Priority	Curre Code	Balance (LCY)
PV00525	**TBS Associates Ltd** Unit 29 Broughton Astley Leicester LE9 6TU United Kingdom Contact Phone No 01455 283489	DOMESTIC	PV00525			0		221.76
PV00535	**Rochester Electronics LLC** 16 Malcolm Hoyt Drive Newbury Port MA 01950 U S A USA Contact Derek Devito/Sue Cronin Phone No. (978) 462-9332	FOREIGN	PV00535			0	USD	23.20
PV00540	**Brunel Shipping and Liner Services Lt** Wilson House Bentalls Basildon Esses SS14 3BX United Kingdom Contact Phone No 01268 243610	DOMESTIC	PV00540	30DAYSINV		0		742 29
PV00541	**Camden Boss** 60 James Carter Road Mildenhall Suffolk IP28 7DE United Kingdom Contact Val Lee Phone No 01638 716101	DOMESTIC	PV00541	30DAYSINV		0		1,272.72

No.	Name and Address	Vendor Posting Gro	Invoice Disc. Code	Payment Terms Code	Payment Method	Priority	Curre Code	Balance (LCY)
PV00549	**In A Flash Limited** 85 Mil Meadow Kingsthorpe Northampton NN2 7DR United Kingdom Contact Phone No. 0545 680 9793	DOMESTIC	PV00549	30DAYSMO		0		522.00
PV00556	**Arrow Electronics Inc. - Web Orders** PO Box 740970 Los Angeles CA 90074-0970 USA Contact Phone No.	FOREIGN	PV00556		CC	0		0.04
PV00570	**TTI Europe (USD)** Suite C, 1st Floor, Artisan Building Hillbottom Road, High Wycombe Contact Nicola Byford Phone No. 01494 460023	FOREIGN	PV00570	30DAYSMO		0	USD	168 30
PV00588	**James Raeburn** Contact Phone No	DOMESTIC	PV00588			0		1,600 00
Total (LCY)								**290,155.29**

SCHEDULE OF EMPLOYEES

Name of employee	Address (with postcode)	Amount of debt £	Details of any security held by employee	Date security given	Value of security £
	Nil				

CONSUMER CREDITOR SCHEDULE

Name of creditor or claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
	Nil				

Signature ____________ Date 16/12/19

E Notice about this report

This report has been prepared by Eddie Williams, the joint administrator of Solutions Group (U.K.) plc and Precision Manufacturing Limited – in administration, solely to comply with the joint administrators' statutory duty to report to creditors under the Insolvency (England and Wales) Rules 2016 on the progress of the administrations, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purposes, or in any other context.

This report has not been prepared in contemplation of it being used, and is not suitable to be used, to inform any investment decision in relation to the debt of or any financial interest in either of the Companies.

Any estimated outcomes for creditors included in this report are illustrative only and cannot be relied upon as guidance as to the actual outcomes for creditors.

Any persons choosing to rely on this report for any purpose or in any context other than under the Insolvency (England and Wales) Rules 2016 do so at their own risk. To the fullest extent permitted by law, the joint administrators do not assume any liability in respect of this report to any such person.

Please note that we are both authorised by The Institute of Chartered Accountants in England and Wales to act as insolvency practitioners.

The joint administrators are bound by the Insolvency Code of Ethics.

The joint administrators act as agents for the Companies and contract without personal liability. The appointment of the joint administrators is personal to them and to the fullest extent permitted by law, Grant Thornton UK LLP does not assume any responsibility and will not accept any liability to any person in respect of this report or the conduct of the administrations.

Unless stated otherwise, all amounts in this statement of proposals and appendices are stated net of VAT.

For definitions of abbreviations please refer to the 'Definitions' table at the start of this report.