



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

1 Company details

Company number 1 1 5 4 4 5 0 8

Company name in full Sitebatched Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s) Patrick

Surname Lannagan

3 Administrator's address

Building name/number One St Peters Square

Street

Post town Manchester

County/Region

Postcode M 2 3 D E

Country

4 Administrator's name ①

Full forename(s) Conrad Alexander

Surname Pearson

① Other administrator

Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number One St Peters Square

Street

Post town Manchester

County/Region

Postcode M 2 3 D E

Country

② Other administrator

Use this section to tell us about
another administrator.

AM10

Notice of administrator's progress report

6 Period of progress report

From date	^d 0	^d 7	^m 0	^m 9	^y 2	^y 0	^y 2	^y 3
To date	^d 0	^d 6	^m 0	^m 3	^y 2	^y 0	^y 2	^y 4

7 Progress report

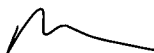
☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X



X

Signature date

^d 0	^d 4	^m 0	^m 4	^y 2	^y 0	^y 2	^y 4
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**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 **Nishtha Bajaj**

Company name **Mazars LLP**

Address **One St Peters Square**

Post town **Manchester**

County/Region

Postcode **M 2 3 D E**

Country

DX

Telephone **+44 (0)161 238 9200**

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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

**Important information**

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

**Where to send**

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

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

**Further information**

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

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

Sitebatched Limited In Administration

Administrators' progress report covering the period from 7 September 2023 to 6 March
2024

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Sitebatched Limited - **In Administration ('the Company')**

Administrators' progress report covering the period from 7 September 2023 to 6 March 2024

To all known creditors

1. Introduction

- 1.1. This report is prepared pursuant to Rule 18.3 and 18.6 of the Insolvency Rules (England and Wales) 2016, the purpose of which is to provide creditors with details of the progress of the Administration covering the six-month anniversary of the Administration, being 7 September 2023 to 6 March 2024 ('the Current Period').
- 1.2. Patrick Lannagan and Conrad Pearson of Mazars LLP were appointed as Joint Administrators on 7 March 2023. Mr Lannagan is authorised to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales and Mr Pearson is authorised to act as an Insolvency Practitioner in the UK by the Insolvency Practitioners Association.
- 1.3. The report should be read in conjunction with the Joint Administrators' proposals ('the Proposals', 'the Administrators' Proposals') issued to creditors on 24 April 2023 and the previous report issued.
- 1.4. The purpose of the Administration is realising property in order to make a distribution to one or more secured or preferential creditors.
- 1.5. The Administration was extended to 6 March 2025 by a decision of the creditors on 9 February 2024. The Administration will therefore come to an automatic end on 6 March 2025.
- 1.6. Identification details regarding the Company and the Administrators are attached at Appendix A.

2. Administrators' Receipts and Payments

- 2.1. A summary of receipts and payments covering the period from 7 September 2023 to 6 March 2024 is attached at Appendix B. The receipts and payments account also covers the cumulative period from the date of appointment to 6 March 2023. A comparison of the estimates provided in the directors' statement of affairs to actual realisations made to date is also provided.
- 2.2. There is currently a balance in hand of £32,660.75 and a balance of net VAT receivable of £5,602.20. Further details of the realisations and expenses paid is provided below. These funds are held at Lloyds Bank Plc in an interest bearing account. In the Current Period, gross interest has been received totalling £980.89.

3. **Asset Realisations and Details of Progress**

3.1. In accordance with Statement of Insolvency Practice 13, I would advise you that there have been no transactions with connected parties in the Current Period.

3.2. **Intercompany Loan – Advanced Plant Hire**

3.2.1. Creditors will recall that the Company's accounting records show a sum of £1,227.71 payable to the Company by a connected company, Advanced Plant Hire Limited ('APH'). The debt appears to arise as a result of the Company making payments to APH to cover employee wages.

3.2.2. The Administrators wrote to APH with a demand for payment and in the Current Period, the Director of APH has acknowledged that the payment is due. However, he has cited issues in accessing APH's bank account in order to process the repayment. The Administrators understand that APH may have ceased to trade.

3.2.3. The Administrators have consistently chased the director for an update, but thus far no payment has been made. An update will be provided in the next report.

3.3. **Claim Against Director**

3.3.1. As a result of their review into the affairs of the Company the Administrators have identified a potential recovery from a director of the Company with regards to a director's loan account. The potential recovery is £106,000.

3.3.2. The Administrators' solicitors, Bermans LLP, have written to the director requesting their proposals for repayment of the sum. .

4. **Assets Remaining to be Realised**

4.1. Assets still to be realised comprise:

4.2. **Intercompany Loan – Advanced Plant Hire**

4.2.1. Following a review of the Company records, the accounting records show that there is a sum of £1,227.71 payable to the Company by a connected company, Advanced Plant Hire Limited ('APH'). The debt appears to arise as a result of the Company making payments to APH to cover employee wages. The Administrators are continuing to chase payment from APH and an update will be provided in the next report.

4.3. **Claim Against Director**

4.3.1. As noted above and as a result of their review into the affairs of the Company the Administrators have identified a potential recovery from a director of the Company totalling £106,000. An update will be provided in the next report.

5. **Estimated Outcome Statement ('EOS')**

- 5.1. An estimate of the outcome of the Administration is attached at Appendix C.
- 5.2. Based on expected realisations and payments, it is anticipated that the preferential creditors will be repaid in full and that there will be sufficient funds to enable a dividend payment to the secondary preferential creditor, HM Revenue & Customs ('HMRC'), though the quantum of the return to HMRC is subject to the costs of the Administration and any values realised in respect of the assets noted at sections 3 and 4.
- 5.3. It is expected that there will insufficient funds to enable a return to unsecured creditors.
- 5.4. The estimated outcome statement is based upon the assumption that:
- no further assets will be identified capable of realisation beyond those identified in sections 3 and 4 above;
 - the costs of the Administration will remain in line with those currently estimated within the attached EOS;
 - the claim of HMRC will be in line with that provided in the directors' statement of affairs, as provided within the attached EOS.
- 5.5. Further details on the expected outcome for each class of creditor is provided below.

6. **Liabilities**

6.1. **Secured Creditors**

- 6.1.1. The Company has not granted any security over its assets and as such, there are no secured creditors in this matter.

6.1.2. **Preferential Creditors**

- 6.1.3. Preferential claims arise from arrears of wages and accrued, unpaid holiday pay due to the former employees of the Company who did not receive their full entitlements on redundancy, prior to the Administration.
- 6.1.4. Creditors will recall that the Company employed seven members of staff who were made redundant upon appointment. All employees have claimed for their arrears through the Redundancy Payments Service ('RPS') for the period up to 7 March 2023.
- 6.1.5. Additionally, the Company operated a money purchase pension scheme with the National Employment Savings Trust ('NEST'). The Administrators engaged pension advisors, SP Insolvency Limited ('SPIL'), to assist with a review of the scheme for any ongoing obligations or liabilities. For this initial review and advice, a fixed fee of £220 was agreed. Further to this, it was found that there were outstanding pension contributions and subsequently, SPIL compiled and submitted an RP15 Claim which has now been settled by the RPS with the outstanding contributions applied to the former employees' pension funds. A further fee was agreed for this work of £850, which includes the work required in closing the scheme which was completed in the Current Period.

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- 6.1.6. Further to the settlement of the RP15 claim, the RPS has submitted a Preferential Claim of £8,548 in the Administration which includes both employee entitlements and outstanding pension contributions.
- 6.1.7. As indicated in the Estimated Outcome Statement, included at Appendix C, assuming that realisations and expenses are as anticipated, it is likely that preferential creditors will be paid in full.

6.2. **Secondary Preferential Creditor – HM Revenue & Customs**

- 6.2.1. Where a Company enters into a formal insolvency procedure on or after 1 December 2020, HMRC will be entitled to preferential status as a creditor in respect of claims for outstanding VAT, PAYE, Employee NICs, student loan deductions and CIS scheme deductions. These claims will have a secondary preferential status and sit behind the preferential claims of employees. HMRC's claims in respect of Corporation Tax and Employers NICs continue to comprise non-preferential claims.
- 6.2.2. There has been no claim, indicative or otherwise, received from HMRC in the Administration to date. For the purposes of the EOS at Appendix D, their preferential claim has been estimated at £286,844 which is the figure provided by the director in their statement of affairs.
- 6.2.3. As indicated within the EOS, assuming that realisations and expenses are as anticipated, it is likely that HMRC's secondary preferential claim will be repaid in part, only. The quantum of a return to HMRC is subject to the costs of the Administration and any values realised in respect of the assets noted at sections 3 and 4 (see section 5 for further details).

6.3. **Unsecured Creditors**

- 6.3.1. According to the Directors' Statement of Affairs, the Company had 67 unsecured creditors with debts totalling £488,492.50. Claims received to date total £656,277.99 from 19 creditors.
- 6.3.2. Creditors will note from the EOS included at Appendix C, assuming that realisations and expenses are as anticipated, it is not expected that there will be a return to unsecured creditors due to insufficient funds.

7. **Prescribed Part**

- 7.1. In accordance with Section 176A of the Insolvency Act 1986, a proportion of the Company's net assets are to be set aside for the benefit of the Company's unsecured creditors where the Company has granted a floating charge after 15 September 2003. This is calculated as being 50% of the first £10,000 of net property and 20% of net property thereafter subject to a maximum fund of £800,000, where the first ranking floating charge was created on or after 6 April 2020 (£600,000 if created before then). Net property is defined as being the realisations from assets subject to the floating charge after costs and after settlement of the preferential creditors' claims.
- 7.2. As there is no floating charge, the prescribed part does not apply in this instance.

8. Investigations

- 8.1. As advised in the Administrators' proposals, under the Company Directors Disqualification Act 1986, the Joint Administrators are required to investigate the affairs of the Company and the conduct of the directors during the three years prior to the Administration. The Joint Administrators can confirm that this obligation has been complied with and a confidential report was submitted to the Insolvency Service on 06 June 2023.
- 8.2. In accordance with Statement of Insolvency Practice 2, the Joint Administrators also carried out an initial assessment to identify any actions which may lead to recoveries in the Administration and to consider any further investigations which may be required. As outlined in sections 3 and 4, as a result of their investigations the Administrators have instructed Bermans LLP to write to a director regarding a potential recovery of £106,000.
- 8.3. Further details in respect of the above recovery and the Administrators' other reviews, correspondence and findings to date are not being disclosed in this report as to do so could prejudice the outcome of any action the Administrators may be entitled to take. The Administrators expect to be able to provide a more substantive update in a future report.
- 8.4. Should creditors have any information which they consider may assist the Joint Administrators in carrying out their investigations or be aware of any matters which they believe should be brought to the attention of the Administrators, please provide details in writing to this office. This request for information forms part of our usual investigation procedures and does not imply that there may be any cause of action lying against any person concerned in the Company's affairs.

9. Pre-Administration Costs

- 9.1. As Creditors will recall from the Proposals, work was undertaken prior to the appointment of the Administrators which was authorized and approved by the Directors in an engagement letter signed on 6 March 2023 and board minutes dated 7 March 2023.
- 9.2. The Pre-Administration costs totalled £5,692 plus VAT as set out below. These costs were incurred before the Company entered Administration but with a view to it doing so. Approval of these costs was obtained from the creditors through a decision by correspondence on 17 May 2023. All of the costs detailed below were paid in the previous period.

Recipient	Fees (£)	Disbursements (£)
Mazars LLP	1,881.00	-
Bermans - Solicitors	1,231.00	80.00
Sanderson Weatherall - Agents	2,500.00	-
Total	5,612.00	80.00

9.3. Description of Work Undertaken

Mazars LLP

9.4. Mazars were formally engaged on 6 March 2023 to assist with the process of placing the Company into Administration. Work undertaken has included attending initial meetings with the directors to explain the Administration procedure, the process with regards to employees redundancy and trading and attending further meetings to assist the directors in assessing the strategy for sale of the assets.

9.5. The costs incurred for the above work total £1,881 and have been incurred on a time-costs basis. This equates to 3.9 hours at an average hourly rate of £482.31. Details of relevant charge out rates at the time of the costs being incurred has been provided within the Administrators' Proposals. The costs incurred are within the costs estimate set out in the engagement letter signed by the Board on 6 March 2023 of £5,000 plus VAT.

Bermans Limited

9.6. Mazars engagement by the Company gave authority to engage with solicitors in relation to the formalities of placing the Company into Administration and Bermans Limited were asked to assist in that regard. The work carried out has involved drafting the appointment pack, conducting winding up searches, liaising with the Board and proposed Administrators, arranging swearing of the NOA, filing the NOA at Court and service of the NOA on the relevant parties.

9.7. The costs for this work totalling £1,231 plus VAT have been incurred on a time costs basis. A disbursement of £80 has been incurred in relation to a Court filing fee.

Sanderson Weatherall LLP

9.8. Mazars engagement by the Company gave authority to engage with agents to assist with reviewing and valuing the Company's assets and to advise on the best options for disposal with a view to an appointment of Administrators.

9.9. The costs for this work totalling £2,500 plus VAT have been incurred on a time costs basis.

10. Administrators' Remuneration

10.1. AA decision was made by the creditors by correspondence on 17 May 2023, enabling the Joint Administrators to draw remuneration by reference to the time properly spent by the Administrators and their staff in dealing with the matters arising during the Administration, subject to the Fees Estimate of £140,043.75, issued to creditors on 24 April 2023.

10.2. Attached at Appendix E1 is a comparison of the Administrators' Fees Estimate to actual time costs for the six-month period 7 September 2023 to 6 March 2024, which total £34,038.80 representing 108.90 hours at an average hourly rate of £312.57. The Administrators' cumulative time costs since appointment to 6 March 2024 total £189,173.19, representing 640.10 hours at an average hourly rate of £295.54.

10.3. Attached at Appendix E2 is a narrative summary of the Administrators' time costs, which provides further information on the work carried out during the current reporting period, why the work was necessary and whether the work has provided a financial benefit to creditors.

- 10.4. As at 6 March 2024, an amount of £115,000 has been drawn against the Administrators' time costs in respect of the Administration, all of which was drawn in the previous period.
- 10.5. It will be noted that the Administrators' total time costs incurred to date have exceeded the approved Fees Estimate of £140,043.75. However, at this stage, the Administrators do not propose to seek approval for any amounts in excess of the Fees Estimate. It should be noted that the Administrators' may be required to seek approval for further amounts, for example where their work in identifying the claim against the director results in a realisation for the benefit of creditors, as the work in progressing this claim was not accounted for in the original fees estimate. Creditors will be kept up to date in that regard as applicable.
- 10.6. Details of the future work anticipated to be carried out by the Joint Administrators includes:
- Realisation of remaining assets as detailed in sections 3 and 4 of the report.
 - Finalising the submission of VAT returns to HMRC for the Pre and Post-Administration periods.
 - Further investigation work as detailed in Section 8 of the report, which is currently limited to finalising a review into the Company's use of the covid-19 support schemes.
 - Adjudication of preferential and secondary preferential claims (where applicable) and the payment of a dividend where funds allow.
 - Reporting and statutory and compliance functions.
 - Tax and VAT compliance, including preparing tax computations and returns in respect of the Administration period and seeking final tax clearance prior to closure.
 - Preparing and issuing a final report to creditors and filing the relevant notices to Company House.
- 10.7. It is currently estimated that this future work will cost approximately (limited to that work of which the Administrators are currently aware) £20,000 plus VAT.

11. Expenses

- 11.1. Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also include disbursements. Disbursements are payments which are first met by the office holder, and then reimbursed to the office holder from the estate.
- 11.2. Expenses are divided into those that do not need approval before they are charged to the estate (category 1) and those that do (category 2).
- Category 1 expenses: These are payments to persons providing the service to which the expense relates who are not an associate of the office holder. Category 1 expenses can be paid without prior approval.
 - Category 2 expenses: These are payments to associates or which have an element of shared costs. Before being paid, category 2 expenses require approval in the same manner as an office holder's remuneration. Category 2 expenses require approval whether paid directly from the estate or as a disbursement.

11.3. Details of all expenses incurred during the period of the report and likely future expenses are provided in the Expenses Statement attached at Appendix D, together with an explanation as to why the expenses have been or will be incurred. This also includes details of the previous Expenses Estimate, for comparison purposes.

11.4. Further details of expenses paid during the period of the report are shown in the receipts and payments account at Appendix B. The following expenses have been incurred in the Current Period but not yet paid:

Payable to	Nature of cost	Amount (£)
Bermans LLP	Legal Fees & Disbursements	£1,500 (est.)

11.5. The Joint Administrators have reviewed the expenses incurred to date and are satisfied that they are fair, reasonable and proportionate to the circumstances of the case.

11.6. Category 2 Expenses

11.6.1. Creditors will recall that a decision was made by the creditors by correspondence on 17 May 2023 in agreement of the anticipated Category 2 expenses, however there have been no Category 2 expenses incurred or paid during the Current Period.

12. Creditors' Rights

12.1. Further Information

12.1.1. I would advise you that, pursuant to Rule 18.9 of the Insolvency (England and Wales) Rules 2016, a secured creditor or an unsecured creditor with concurrence of at least 5% in value of the unsecured creditors or an unsecured creditor with permission of the Court, may, within 21 days of receipt of this progress report, ask the Administrators for further information about the remuneration and expenses set out in this progress report.

12.2. Apply to Court

12.2.1. Additionally, pursuant to Rule 18.34 of the Insolvency (England and Wales) Rules 2016, a secured creditor or an unsecured creditor with concurrence of at least 10% in value of the unsecured creditors or an unsecured creditor with the permission of the Court may, within 8 weeks of the receipt of this progress report, apply to the Court on one or more of the following grounds:

- That the remuneration charged by the Joint Administrators, or
- That the basis fixed for the Joint Administrators 'remuneration,
- That the expenses incurred by the Joint Administrators ,

is in all of the circumstances, excessive or inappropriate.

12.3. Further Guidance

12.3.1. Creditors can find additional information on their rights relating to Administrators' fees in a copy of the publication "Administration: A Guide for Creditors on Insolvency Practitioner Fees", which is available to download from <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/more/29113/page/1/guide-to-administrators-fees/> or alternatively will be provided free of charge upon written request to this office.

13. Data Protection

- 13.1. Where the Administrators hold or require personal data from you we will only do so in accordance with the Mazars LLP Insolvency Services Privacy Statement which can be accessed at: www.mazars.co.uk/Legal-and-privacy.

14. Ending the Administration

- 14.1. The appointment of the Joint Administrators ceases to have effect at the end of the period of one year beginning with the date of their appointment. However, pursuant to paragraph 76 of Schedule B1 of the Insolvency Act 1986, this may be extended by either:
- An application to Court for a specific period; or
 - By consent of the creditors for a specified period, not exceeding one year.
- 14.2. As already noted, the Administration was extended to 6 March 2025 by a decision of the creditors on 9 February 2024. The Administration will therefore come to an automatic end on 6 March 2025.
- 14.3. At this stage, it is not certain whether the period of Administration will need to be extended further in order to complete the remaining work; this is likely to be subject to how quickly the claim against the director and the Administrators' investigation work can be progressed and concluded. The Administrators will update creditors in due course.
- 14.4. Based on current projections, there will be insufficient funds to enable a return to unsecured creditors. As such, the Joint Administrators will conclude the Administration by issuing a final report and filing a notice to dissolve the Company under Paragraph 84(1) of Schedule B1 of the Insolvency Act 1986. The Company will be dissolved 3 months thereafter.



Patrick Lannagan
Joint Administrator

Dated 4 April 2024

Authorised to act as an insolvency practitioner in the UK by the Institute of Chartered Accountants in England and Wales and bound by the Insolvency Code of Ethics. Where personal data is required to be processed, this will be dealt with in accordance with the Mazars LLP Insolvency Services Privacy Statement which can be accessed at: www.mazars.co.uk/Legal-and-privacy.

The affairs, business and property of the Company are being managed by the Joint Administrators.

The Joint Administrators act as agents of the Company and without personal liability

SITEBATCHED LIMITED (IN ADMINISTRATION)

APPENDICES INDEX

Appendix

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E3	Rates and Expenses Policy

Sitebatched Limited In Administration

Identification Details

Details relating to the Company

Company name	Sitebatched Limited
Previous names	
Trading name	
Company number	11544508
Registered office	C/o Mazars LLP, One St Peter's Square, Manchester, M2 3DE
Trading address	1st Floor, 45 Northgate, Morecambe, Lancashire, LA3 3PA
Court	High Court of Justice, Business & Property Courts in Manchester
Court reference	284 of 2023

Details relating to the Joint Administrators

Date of appointment	7 March 2023
Joint Administrators	P Lannagan and C A Pearson of [Address] IP No(s) 009590 and 014732
Joint Administrators' functions	All acts required to be done by the joint administrators, may be done by either or both, acting jointly or alone
Joint Administrators' address	One St Peters Square, Manchester, M2 3DE
Appointed by	the directors
Joint Administrator's contact telephone number	+44 (0)161 238 9200

SITEBATCHED LIMITED (IN ADMINISTRATION)
JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT
FOR THE PERIOD 7 SEPTEMBER 2023 TO 6 MARCH 2024

S of A £		From 07/09/2023 To 06/03/2024 £	From 07/03/2023 To 06/03/2024 £
	HIRE PURCHASE		
120,000.00	Batching Plant	-	201,000.00
(91,000.00)	Novuna Business Finance	-	(108,997.05)
		-	92,002.95
120,000.00	Batching Plant	-	170,000.00
(53,702.00)	Investec Asset Finance	-	(72,942.72)
		-	97,057.28
120,000.00	Batching Plant	-	150,000.00
(149,500.00)	SG Finance	-	(150,000.00)
		-	-
60,000.00	Motor Vehicle	-	62,500.00
(47,946.00)	Wesleyan Bank	-	(62,500.00)
		-	-
140,000.00	Motor Vehicles	-	110,000.00
(129,912.00)	Haydock Finance	-	(110,000.00)
		-	-
		-	189,060.23
	ASSET REALISATIONS		
	Bank Interest Gross	980.89	1,522.85
	Furniture & Equipment	-	-
	IT Equipment	-	125.00
	Rent Deposit	-	1,000.00
	Sundry Refunds	-	170.53
		980.89	2,818.38
	COST OF REALISATIONS		
	Accountancy Fees	-	900.00
	Administrator's Fees	-	115,000.00
	Administrator's Disbursements	-	2,372.18
	Agents' Feed & Disbursements	-	25,806.02
	Bank Charges	-	0.10
	Insurance of Assets	1,095.72	1,095.72
	Legal Fees & Disbursements	-	1,250.00
	Pension Advisors' Fees	850.00	1,070.00
	Pre-Administration Costs	-	5,692.00
	Records Management Costs	141.12	364.64
	Tracing Agent Fees	-	65.00
		(2,086.84)	(153,615.66)
		(1,105.95)	38,262.95
	REPRESENTED BY		
	Floating Charge Current Account		32,660.75
	VAT Receivable / (Payable)		5,602.20
			38,262.95

SITEBATCHED LIMITED - IN ADMINISTRATION
ESTIMATED OUTCOME STATEMENT AS AT 6 MARCH 2024

	Received / Paid To Date £	Future Movements £	Estimated To Realise £
Assets Subject to Hire Purchase			
Batching Plant	201000	-	201,000
Less: Hitachi Finance	<u>(108,997)</u>	<u>-</u>	<u>(108,997)</u>
	92003	-	92,003
Batching Plant	170000	-	170,000
Less: Investec	<u>(72,943)</u>	<u>-</u>	<u>(72,943)</u>
	97057	-	97,057
Batching Plant	150,000	-	150,000
Less: SG Finance	<u>(180,652)</u>	<u>-</u>	<u>(180,652)</u>
	(30,652)	-	(30,652)
Motor Vehicle - Mercedes YP69 ASU	62,500	-	62,500
Less: Wesleyan Bank	<u>(61,663)</u>	<u>-</u>	<u>(61,663)</u>
	837	-	837
Motor Vehicles - Mercedes YC70 NLR & YC70 NLT	110,000	-	110,000
Less: Haydock Finance	<u>(165,257)</u>	<u>-</u>	<u>(165,257)</u>
	(55,257)	-	(55,257)
Asset Realisations			
Equity in Hire Purchase assets	189,060	-	189,060
Equipment & Furniture	125	-	125
Refund of Rent Deposit	1,000	-	1,000
Stock	-	-	-
Other Income	1,694	-	1,694
Intercompany Debtor (APHL)	-	1,228	1,228
Claim Against Director	<u>-</u>	<u>Uncertain</u>	<u>Uncertain</u>
	191,879	Uncertain	Uncertain
Costs of Realisation			
Pre-Administration Costs	(5,692)	-	(5,692)
Joint Administrators' Fees	(115,000)	(25,044)	(140,044)
Joint Administrators' Disbursements	(2,372)	(126)	(2,498)
Legal Fees & Disbursements	(1,250)	(5,000)	(6,250)
Agents Fees & Disbursements	(25,806)	-	(25,806)
Insurance	(1,096)	-	(1,096)
Other Costs	<u>(2,400)</u>	<u>(142)</u>	<u>(2,542)</u>
	(153,616)	(30,165)	(183,928)
Surplus available to Preferential Creditors	38,263	Uncertain	Uncertain
Preferential Creditors		<u>(8,548)</u>	<u>(8,548)</u>
Surplus/(Deficit) to Preferential Creditors		Uncertain	Uncertain
Secondary Preferential Creditor - HMRC		<u>(286,844)</u>	<u>(286,844)</u>
Surplus/(Deficit) to Preferential Creditors		Uncertain	Uncertain
Less: Prescribed Part			-
Available to Unsecured Creditors			<u>Uncertain</u>
Unsecured Creditors			(451,060)
Surplus/(Deficit) to Unsecured Creditors			<u>Uncertain</u>

EXPENSES STATEMENT

Type of Expenditure	Requirement for Expenditure	Original Expense Estimate (£)	Incurred in previous period (£)	Incurred in current period (£)	Likely future expenses (£)	Revised Expenses estimate (£)
Category 1 Expenses						
Professional advisors' costs						
Legal fees and disbursements	Bermans Limited ('Bermans') were engaged prior to the Administration to assist with the statutory documentation required to place the Company into Administration. The cost of this work is provided under Pre-Administration Costs. Their engagement has continued during the Administration to assist and advise on any legal matters arising during the Administration. To date, costs of £1,250 have been incurred and paid for providing legal advice and delivery statutory notices. For prudence, a provision of £5,000 plus VAT has been made to cover any assistance required over the course of the Administration. This firm of lawyers was chosen based on their experience in insolvency matters.	5,000.00	1,250.00	1,500.00	3,500.00	6,250.00
Agent's fees and disbursements	Sanderson Weatherall LLP were engaged prior to the Administration to provide independent professional advice on the likely asset values and strategies available for disposal. The cost of this work is provided under Pre-Administration Costs. Their engagement has continued during the Administration to provide an independent professional valuation of the Company's plant, machinery and other chattel assets and to assist with any sale matters. Their fee basis has been agreed as a fixed fee of £2,750 plus VAT in respect of site attendance, meeting with directors, advice on asset values and disposal options and asset inspection. A sales commission has also been agreed at 10% of any equity achieved in the financed assets. To date, the fixed costs of £2,750 have been incurred and paid for work done post-appointment. A further £18,906.02 has been incurred and paid with respect to commission fees for realising assets and disbursements relating to Storage costs have been incurred and paid totalling £4,980. This firm has been instructed due to their experience in providing valuations and dealing with asset sales in an insolvency scenario. No future costs are anticipated as all of the assets have now	Uncertain	25,806.02	-	-	25,806.02
Pensions Advisor's Fees	SP Insolvency Limited have been engaged to review the requirements of the Company pension scheme and provide guidance to the Administrators on any work required to finalise the scheme. This firm have been chosen on the basis of their skills and experience in this field. A fixed fee of £220 for their initial advice on the scheme has been incurred and paid. A further fee of £850 has been incurred and paid with respect to an RP15 claim as well as work to close the scheme. No future costs are anticipated in this regard and the scheme is now closed.	1,250.00	1,070.00	-	-	1,070.00
Other expenses						
Corporation tax	It is possible that corporation tax will be payable in respect of the interest accrued whilst surplus funds are held on an interest-bearing deposit account. It is also possible that a capital gain will arise in respect of the asset disposals. The position is currently under review with Mazars tax team and details will be provided to creditors in the next report.	Uncertain		-	-	-
Records Management Costs	The Administrators have made arrangements with the Company's IT provider, R2 Computer Solutions Ltd for the remote hosting of the Company's accounting records and sharepoint server data. It is expected that access to these records will be required until the investigation work is finalised. Costs of £364.64 have been incurred and paid in this regard to date and provision for future costs has been made at £142.	365.40	223.52	141.12	142.00	506.64
Insurance of Assets	The Administrators have arranged cover insurance with Aviva via their brokers, Marsh Ltd. This includes cover in respect of the tangible assets. Costs have been incurred totalling £1,095.72. No further costs are anticipated as all of the assets have now been disposed of.	5,000.00	1,095.72	-	-	1,095.72
Accountancy fees	The Administrators engaged J S England (a contractor who provided accountancy services to the Company prior to the Administrators' appointment) to assist with bringing the Company's accounting records and VAT reports up to date. Costs totalling £900 have been incurred in the current reporting period and no future costs are anticipated.	-	900.00	-	-	900.00
Tracing Agent Fees	Tremark Associates Limited were engaged to trace one of the former directors of the Company for statutory notices to be provided and information to be requested. Total costs of £65 were incurred and paid during the Current Period.	-	65.00	-	-	65.00

EXPENSES STATEMENT

Type of Expenditure	Requirement for Expenditure	Original Expense Estimate (£)	Incurred in previous period (£)	Incurred in current period (£)	Likely future expenses (£)	Revised Expenses estimate (£)
Bank Charges	Charges are expected to be incurred in respect of the Administration bank account held with Lloyds Bank Plc. Costs have been incurred to date totalling £0.10 and future costs are anticipated in respect of any payments made from the account, though the quantum of these costs is currently uncertain.	-	0.10	-	Uncertain	Uncertain
Joint Administrators' disbursements	Disbursements are expenses paid by this firm in the first instance and subsequently re-charged to the estate when there are sufficient funds. A breakdown of expenses incurred in this manner include:	-	2,395.20	2.68	100.00	2,497.88
	Statutory Advertising - costs paid to Courts Advertising Ltd for advertising the Administrators' appointment as required by statute.	109.08	109.08	-	-	-
	Postage - costs paid to third party provider, Postworks Limited for postage charges including circulars to creditors.	300.00	245.04	2.68	100.00	347.72
	Records Management Costs - costs paid to R2 Computer Solutions Ltd to assist with obtaining and remotely hosting the Company's accounting and server data.	531.20	653.00	-	-	-
	Storage Costs - storage of the Company's financed assets payable to RPC Commercials Ltd. Costs incurred and paid by Mazars in the first instance currently total £333.33 plus VAT.	333.33	260.00	-	-	-
	Ms J Dodd - costs paid to a former employee engaged on a consultancy basis to assist with the wind-down of operations.	943.08	943.08	-	-	-
	Specific Penalty Bond - The Administrators are required to take out a bond in respect of the value of the company's assets. The bond is provided by Marsh Ltd at a premium cost of £185.	-	185.00	-	-	-
Total Category 1 Expenses		11,615.40	32,805.56	1,643.80	3,742.00	38,191.26
Category 2 Expenses						
These expenses require approval in the same manner as the office holder's remuneration.						
None		-		-	-	-
Total Category 2 Expenses		-		-	-	-

EXPENSES STATEMENT

Type of Expenditure	Requirement for Expenditure	Original Expense Estimate (£)	Incurred in previous period (£)	Incurred in current period (£)	Likely future expenses (£)	Revised Expenses estimate (£)
Mazars LLP Remuneration						
Joint Administrators' Pre-appointment costs	The pre-administration costs totalling £5,692, plus VAT have been paid as set out in Section 9 of the report.	5,692.00	5,692.00	-	-	5,692.00
Joint Administrators' remuneration	Management of the Company's affairs in order to achieve the objective of the Administration. Realising and distributing the Company's assets and performing those tasks required as dictated by statute, best practice and ethical requirements. The Joint Administrators' remuneration was approved by the Creditors on 17 May 2023 on the basis that the remuneration be fixed by reference to the time properly given by the Joint Administrators and their staff in attending to the matters arising in the Administration, subject to the Fees Estimate of £140,043.75 plus VAT. Remuneration of £115,000 has been drawn during the Current Period as set out in Section 10 of the report.	140,043.75	155,134.39	34,038.80	20,000.00	209,173.19
Total Mazars LLP Remuneration		145,735.75		34,038.80	20,000.00	214,865.19
Total		157,351.15		35,682.60	23,742.00	253,056.45

Notes

Professional advisors

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

The office holders have reviewed the costs incurred to date and are satisfied that they are reasonable in the circumstances of the case.

2. Category 2 Expenses

The office holders have reviewed the expenses which have been or are likely to be incurred in this matter and do not consider that there are any instances where payments could reasonably be perceived as presenting a threat to the office holders' objectivity or independence by virtue of a professional or personal relationship, including to an associate, and which require approval as a Category 2 Expense, other than those listed above.

SITEBATCHED LIMITED (IN ADMINISTRATION)
ANALYSIS OF TIME COSTS AND COMPARISON TO FEES ESTIMATE

The following table provides details of the Joint Administrators actual time costs incurred in the Current Period, compared to the estimated costs as per the Fees Estimate.

Further information on the work undertaken in the Current Period, including an explanation as to why the various tasks were required and whether the work provides a financial benefit to creditors is provided within the narrative summary of work undertaken at Appendix E2.

Creditors will note that a blended hourly charge-out rate has been provided. This is calculated as the prospective average cost per hour based upon the estimated time to be expended by each grade of staff at their specific charge out rate. Details of the hourly rates of staff anticipated to work on this case can be found on the Rates and Disbursements policy attached to this report. Please note that where total costs do not equate to the total time at the blended hourly rate, this is due to rounding.

Fees Estimate			Actual time costs for the period 7 September 2023 to 6 March 2024			Actual time costs for the period 7 March 2023 to 6 March 2024			
Description of Work	Total Time (hours)	Total Costs (£)	Blended Hourly Rate (£)	Total Time (hours)	Total Costs (£)	Blended Hourly Rate (£)	Time incurred (hours)	Total Costs (£)	Blended Hourly Rate (£)
Administration & Planning	30.50	11,422.50	374.51	9.30	2,451.25	263.58	52.80	17,173.75	325.26
Taxation	33.20	12,418.75	374.06	14.60	4,650.65	318.54	67.60	20,097.53	297.30
Investigations	52.70	18,550.00	351.99	26.00	9,623.76	370.14	198.20	57,161.27	288.40
Realisation of Assets	40.70	17,017.50	418.12	5.40	1,368.75	253.47	39.70	18,246.25	459.60
Trading	-	-	-	-	-	-	-	-	-
Employees	38.70	10,620.00	274.42	0.40	80.00	200.00	33.70	8,315.00	246.74
Creditors	27.20	8,550.00	314.34	2.50	590.00	236.00	14.20	3,453.75	243.22
Reporting	73.50	25,477.50	346.63	8.60	4,065.00	472.67	53.30	22,760.00	427.02
Distributions	5.00	1,650.00	330.00	-	-	-	-	-	-
Cashiering	29.00	9,820.00	338.62	13.30	3,475.01	261.28	43.70	10,081.26	230.69
Statutory compliance	101.40	24,517.50	241.79	28.80	7,734.38	268.55	136.90	31,884.38	232.90
Totals	431.90	140,043.75	324.25	108.90	34,038.80	312.57	640.10	189,173.19	295.54

SITEBATCHED LIMITED (IN ADMINISTRATION)

NARRATIVE SUMMARY OF WORK UNDERTAKEN

Introduction

The summary provides a proportionate overview of the work carried out in light of the specific circumstances of the case and includes details of the work that has been done during the period, why it was done and whether the work provides a financial benefit to creditors.

This summary should be read together with the Time Costs Analysis at Appendix E1. The costs incurred in relation to each category are set out in the attached Time Cost Analysis.

Work carried out in the current period**Administration and planning**

The following work has been undertaken:

- Case acceptance and ethical reviews;
- Completing case strategy notes;
- Task planning and management, setting up the case on our specialist insolvency software system;
- Holding strategy and planning meetings internally with team members and with the directors and management team;
- Holding strategy meetings with agents and solicitors; and
- Liaising with various parties for consultancy and softwares required to collate Company information;

Future work to be undertaken:

- Holding strategy meetings with team members and solicitors.

This work is necessary to ensure that the case is administered correctly and in line with statutory requirements. It is not expected that this work will result in a direct financial benefit for creditors. However, appropriate case administration and planning ensures that the case is managed coherently and efficiently, with minimisation of costs and avoidance of duplication of work. A clear case strategy and strong internal processes aid to add value through the efficient management of the case. This work is also required in order to appropriately document and record how the case has been administered in accordance with regulatory requirements.

Taxation

The following activities were undertaken in order to ensure the Company is compliant with tax requirements:

- Notifying HM Revenue & Customs ("HMRC") of my appointment and establishing whether they have any outstanding claims or ongoing investigations. Such enquires will assist with my own investigations;
- Preparation of the information required for initial VAT review by Mazars VAT team;
- Collation of information required for initial tax review by Mazars Tax team;
- Deregistration of the Company for VAT.
- Reviewing the Company's tax position; assessing whether there are any tax assets that could be realised for the benefit of creditors; finalising the pre-administration tax returns; and
- Preparing post-appointment Corporation Tax as required by statute.

Future work to be undertaken:

- Establishing the position in respect of HMRC's claim and the result of recent investigations. Such enquires will assist with my own investigations;
- Reviewing the Company's VAT position; finalising the pre-appointment VAT account;
- Preparing post-appointment VAT returns as required by statute; and
- Obtaining clearance from a tax perspective prior to vacating office.

The majority of this work derives no financial benefit to creditors but is required in accordance with statute and tax legislation. However, where there is a potential tax asset identified, this may have added value for creditors, either via realisations into the Administration estate, or by mitigating the claim of HMRC via Crown setoff. Also, finalising the pre- Administration position of the Company over all heads of taxes will assist HMRC in finalising its claim, especially the element that ranks with secondary preferential status.

SITEBATCHED LIMITED (IN ADMINISTRATION)

NARRATIVE SUMMARY OF WORK UNDERTAKEN

Investigations

Further details of the investigation required to be carried out is provided within Section 8 of the report.

A summary of the work undertaken to date is as follows:

- Preparing and issuing questionnaires to the directors and former directors in accordance with statutory requirements;
- Liaising with directors for preparation of the Statement of Affairs;
- Collation of information required for access to Company Records;
- Investigating the Company's affairs to include a review of the Company's books and records and in particular, the bank statements to identify any potential transactions that were outside the ordinary course of business;
- Correspondence with directors regarding the reasons for the Company's failure;
- Review of creditor questionnaires and investigation into any matters notified;
- Reporting to the Insolvency Service on the directors' conduct;
- Review of the Company's balance sheet movements to identify any unusual movement in assets / liabilities in the period leading upto Administration; and
- Correspondence with directors regarding the Company's use of Government financial support

Future work to be undertaken:

- Review of the Company's use of Government financial support schemes; and
- Correspondence with directors regarding findings of the Investigations.

The estimate assumes that there are no adverse findings during this investigation work. In the event that investigations reveal possible actions, then these may lead to additional realisations but the costs of pursuing these actions are likely to increase. If this arises, further information will be provided to creditors separately.

Realisation of Assets

The work undertaken in respect of the realisation of the Company's assets is detailed in Section 3 of the report.

The following work has been undertaken:

- Preparation of a detailed estimated outcome statement;
- Liaising with the bank, reviewing bank statements and providing notification of appointment;
- Completion of asset Information - preparation of asset schedule;
- Dealing with Retention of Title claims;
- Liaising with suppliers, creditors, financiers, and directors regarding vehicles and other tangible assets;
- Reviewing property lease and office rental agreements and collating information for the same;
- Obtaining a professional valuation of the Company's assets to ensure the most appropriate offer is accepted and liaising with the agents in respect of their views as to the offers received;
- Negotiations with interested parties and agreeing sale of assets;
- Preparation of a detailed estimated outcome statement;
- Arranging insurance cover over assets and ensuring their security; and
- Reviewing and obtaining any refunds due to the Company from its suppliers on cessation of trading.
- Reviewing and obtaining any potential refunds on insurance policies paid up to a future period by the Company.

Future work to be undertaken:

- Liaising with directors for recovery of Intercompany Loans

The work undertaken has added value for the benefit of creditors by enabling the realisation of funds in the estate. The costs associated with the recovery are considered appropriate in the circumstances.

SITEBATCHED LIMITED (IN ADMINISTRATION)

NARRATIVE SUMMARY OF WORK UNDERTAKEN

Employees

The Company employed 7 employees - all made redundant post-appointment.

Work undertaken in order to ensure that employee claims have been dealt with appropriately includes:

- Issuing redundancy letters with details of how to claim statutory entitlements from the RPS;
- Collating payroll information to assist with employees' claims;
- Dealing with employee queries as they arise;
- Conducting pension scheme searches to establish details of the Company's pension scheme;
- Preparing and issuing statutory notifications to The Pensions Regulator, the Pension Protection Fund and the pension scheme trustee in respect of the Administration;
- Calculating and agreeing the claims of the employees made redundant on 08 March 2023; submitting the relevant RP14a to the RPS and liaising with employees in respect of their claims; and
- Liaising with pension agents in respect of the NEST pension scheme; instructing any work required to finalise and close the scheme' instructing any work required in respect of an RP15 claim.
- Liaising with pension agents for closure of scheme.

This work is required to enable the employees' claims and any claims due to the pension scheme to be dealt with appropriately and in accordance with statute. There is a financial benefit to creditors in carrying out this work as it assists staff in obtaining their entitlements on redundancy and the pension scheme in recouping any arrears of contributions from the RPS, plus ensuring that the preferential claims are dealt with appropriately.

Creditors

There are approximately 17 unsecured creditor claims. In order to ensure that creditors are dealt with appropriately, the following work has been undertaken:

- Obtaining a schedule of the Company's creditors in preparation for issuing statutory notices of appointment;
- Dealing with and responding to creditor and shareholder queries; and
- Logging creditor claims received.

Future work to be undertaken:

- Liaising with HMRC and the RPS in respect of their preferential / secondary preferential claims; and
- Collating information from the Company records to assist with claim adjudication work.

There is a financial benefit to creditors in carrying out the above work as it ensures that creditor claims are correctly recorded and information is available to facilitate the adjudication of claims. Note that work undertaken in respect of the preferential creditors relating to employee claims is recorded under the Employees category.

Distributions

It is currently anticipated that a distribution will be paid to the preferential creditors in the Administration. The work expected to be involved in this regard will include:

- Liaising with preferential creditors and adjudicating their claims;
- Liaising with HMRC as secondary preferential creditor and adjudicating its claim; and
- Processing of payments for distribution.

The Estimate assumes that realisations will be sufficient to enable distributions to preferential creditors. The financial benefit to creditors of performing this work is to ensure that claims are adjudicated fairly and correctly and claimants participate in the distribution.

Reporting

Reporting requirements during the period as prescribed by statute have included the following:

- Issuing initial statutory notices of appointment to all creditors, members and other stakeholders by post;
- Filing notice of appointment with the Registrar of Companies;
- Collating information & working papers to support the Administrators Statement of Proposals; drafting of the Fees Pack and Proposals;
- Issuing the Administrators' Proposals and Fees Pack to creditors; and
- Issuing initial statutory notices of appointment to all creditors, members and other stakeholders by post;

Future work to be undertaken:

- Drafting and issuing Progress Reports and other Statutory documentation.

There is no financial benefit for creditors in performing this type of work which is required in order to ensure that the case has been administered in line with statute and regulatory requirements.

NARRATIVE SUMMARY OF WORK UNDERTAKEN

Cashiering

Cashiering work is required to ensure that the estate bank account is operated in accordance with guidance issued by the Administrators' regulatory bodies.

Work already undertaken in this category has included:

- Establishing set up of case details on our insolvency software system;
- Setting up bank accounts, including deposit accounts as necessary;
- Bank account maintenance, including periodic reconciliations; and
- Issuing payments and banking receipts, and preparing the appropriate paperwork for such transactions.

Future work to be undertaken:

- Maintaining the receipts and payments account on IPS;
- Periodic bank reconciliations and bank account maintenance; and
- Issuing payment and banking receipts and preparing paperwork for such transactions; preparing journals and postings in respect of debtor recovery work.

It is not expected that this work will result in a direct financial benefit for creditors. However, it is required in order to ensure that the estate bank account is operated in accordance with guidance issued by regulatory bodies.

Statutory and Compliance

The work undertaken as required by statute and our internal procedures involves:

- Preparation and lodgement of statutory appointment documents.
- Initial notices and advertisements following appointment.
- Case monitoring and statutory compliance, including internal case reviews.
- Case bordereau.
- Documenting the outcome of decision procedures.

Future work to be undertaken:

- Case monitoring and statutory compliance, including internal case reviews.
- Case bordereau.
- Documenting the outcome of decision procedures.

The majority of this work derived no financial benefit for creditors. However, this work is required in order to ensure that the case has been administered in accordance with regulatory requirements.

SITEBATCHED LIMITED (IN ADMINISTRATION)

RATES AND EXPENSES POLICY

Charge-out rates

Details of the current charge-out rates of the personnel working on this case are set out below:

	Partner	Director	Associate Director / Manager	Senior Executive / Executive	Cashier	Support staff
Current charge out rate per hour effective from 1 September 2023	690-900	600-744	372-660	156-312	156-444	156-204
Charge out rates per hour effective from 1 September 2022 - 31 August 2023 (£)	500-660	440-550	280-480	180-280	120-280	120-180

Charge-out rates are reviewed annually on 1 September and in common with other professional firms, may increase over the period of the administration of a case. The rates are appropriate to the skills and experience of the team member and the work that they perform. Time is recorded in 6 minute units with supporting narrative to explain the work undertaken.

Specialist departments within our Firm, (Tax and VAT) may charge a number of hours if and when their expert advice is required. The rate ranges above incorporate these different rates.

Expenses

Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also include disbursements.

Disbursements are payments which are first met by the office holder, and then reimbursed to the office holder from the estate.

Expenses are divided into those that do not need approval before they are charged to the estate (category 1) and those that do (category 2).

- **Category 1 expenses:** These are payments to persons providing the service to which the expense relates who are not an associate of the office holder. Category 1 expenses can be paid without prior approval.
- **Category 2 expenses:** These are payments to associates or which have an element of shared costs. Before being paid, category 2 expenses require approval in the same manner persons as an office holder's remuneration. Category 2 expenses require approval whether paid directly from the estate or as a disbursement.

It is proposed that the following Category 2 expenses incurred in administering the case be charged:

- Mileage will be charged at relevant HM Revenue & Customs prevailing rates, currently 45p per mile.

The Joint Administrators reserve the right to increase the charges applicable to mileage in accordance with any increases in the prevailing rate set by HM Revenue & Customs. Any material amendments will be advised to creditors in the next statutory report.