

Joint Administrators' final progress report from 3 March 2022 to 1 September 2022

Nationwide Accident Repair Services Limited
NWC Realisations Limited (formerly Nationwide Crash Repair
Centres Limited)
NSN Realisations Limited (formerly Network Services (Nationwide)
Limited)
MV Realisations Limited (formerly Mobile Vehicle Repairs Limited)
JCC Realisations Limited (formerly Just Car Clinics Limited)
JCCG Realisations Limited (formerly Just Car Clinics Group Limited)
SWC Realisations Limited (formerly Seward Accident Repair Centres
Limited)
Howard Basford Limited
NFF Realisations Limited (formerly Nationwide Fast Fit Plus Limited)
(all in administration)

1 September 2022

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Abbreviations and definitions

The following table shows the abbreviations and insolvency terms that may be used in this report.

Abbreviation or definition	Meaning
Administrators/we/us/our	Rachael Maria Wilkinson and Robert Nicholas Lewis
Banks	Investec Bank Plc and Barclays Bank Plc, otherwise known as Secured creditors
Barclays	Barclays Bank Plc
BEIS	Department for Business, Energy & Industrial Strategy
Companies	Howard Basford Limited (" HBL ") JCC Realisations Limited (formerly Just Car Clinics Limited) (" JCC ") JCCG Realisations Limited (formerly Just Car Clinics Group Limited) (" JCCG ") MV Realisations Limited (formerly Mobile Vehicle Repairs Limited (" MVR ") Nationwide Accident Repair Services Limited (" NARS ") NWC Realisations Limited (formerly Nationwide Crash Repair Centres Limited) (" NCRC ") NFF Realisations Limited (formerly Nationwide Fast Fit Plus Limited) (" NFFP ") NSN Realisations Limited (formerly Network Services (Nationwide) Limited) (" NSN ") SWC Realisations Limited (formerly Seward Accident Repair Centres Limited) (" SARC ") - all in administration
CVL	Creditors' voluntary liquidation
DVLA	Driver and Vehicle Licencing Agency
Firm	PricewaterhouseCoopers LLP
the Group	Nationwide Accident Repair Services Limited in administration and its subsidiaries
Henderson & Jones	Henderson & Jones Limited
HMRC	HM Revenue and Customs
IA86	Insolvency Act 1986
Insolvency code of ethics	The code of ethics aims to help insolvency practitioners meet their professional and ethical obligations. A copy can be found at https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics
Investec	Investec Bank Plc
IR16	Insolvency (England and Wales) Rules 2016
LTO	Licence to Occupy granted to the Purchaser
MSO	Multi-shop owner

Preferential creditors	Claims for unpaid wages earned in the four months before the insolvency up to £800, holiday pay and unpaid pension contributions in certain circumstances
Prescribed part	The amount set aside for unsecured creditors from floating charge funds in accordance with section 176A IA86 and the Insolvency Act 1986 (Prescribed Part) Order 2003
Purchaser	FMG Repair Services Limited (formerly known as RunMYCar Limited), a subsidiary of Redde Northgate plc
PwC/firm	PricewaterhouseCoopers LLP
Remuneration report	Remuneration Report: Initial Information to Creditors
RPS	Redundancy Payments Service, an executive agency sponsored by the Department for Business, Energy and Industrial Strategy, which authorises and pays the statutory claims of employees of insolvent companies under the Employment Rights Act 1996
Sch.B1 IA86	Schedule B1 to the Insolvency Act 1986
Secured creditors	Creditors with security in respect of their debt, in accordance with Section 248 IA86
SIP	Statement of Insolvency Practice. SIPs are issued to insolvency practitioners under procedures agreed between the insolvency regulatory authorities. SIPs set out principles and key compliance standard with which insolvency practitioners are required to comply
SIP 16	Statement of Insolvency Practice 16: Pre-packaged sales in administrations
SIP 9	Statement of Insolvency Practice 9: Payments to insolvency office holders and their associates
SPA	The agreement for the sale and purchase of the majority of the business and assets of the Companies dated 3 September 2020 and made between the Companies and the Purchaser
TUPE	Transfer of Undertakings (Protection of Employment) Regulations 2006
Unsecured creditors	Creditors who are neither secured nor preferential

This report has been prepared by Rachael Wilkinson and Robert Lewis as Administrators of the Companies, solely to comply with the Administrators' statutory duty to report to creditors under IR16 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 purpose, or in any other context.

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

Any person choosing to rely on this report for any purpose or in any context other than under IR16 do so at their own risk. To the fullest extent permitted by law, the Administrators do not assume any liability in respect of this report to any such person.

Please note you should read this report in conjunction with the Administrators' previous reports issued to the Companies creditors, which can be found at www.pwc.co.uk/nationwide. Unless stated otherwise, all amounts in this report and appendices are stated net of VAT.

Rachael Wilkinson and Robert Lewis have been appointed as Administrators of the Companies to manage their affairs, business and property as their agents and act without personal liability. Both are licensed in the United Kingdom to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales. The Administrators are bound by the Insolvency Code of Ethics which can be found at: <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>

The Administrators may act as controllers of personal data as defined by UK data protection law depending upon the specific processing activities undertaken. PricewaterhouseCoopers LLP may act as a processor on the instructions of the Administrators. Personal data will be kept secure and processed only for matters relating to the Administrators' appointment. Further details are available in the privacy statement on the PwC.co.uk website or by contacting the Administrators.

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Key messages

Why we've sent you this report

We're pleased to let you know that our work in the administrations of the Companies is now complete and so, we set out below our final report.

You can still view our earlier reports on our website at www.pwc.co.uk/nationwide. Please email uk_nationwide_suppliers@pwc.com if you need any of the passwords to access the reports.

How much creditors have received

The following table summarises the final outcome for creditors.

Class of creditor	Previous Forecast	Paid
Secured Creditors		
Investec	up to 85%	88%
Barclays	up to 85%	88%
Preferential Creditors		
NCRC	100%	100% - paid
NARS	100%	100% - paid
Unsecured Creditors of:		
MVR	Less than 1%	0.62% - paid
NCRC	Less than 1%	0.39% - paid
NARS	Less than 1%	0.10% - paid
NSN	Up to 5%	0.40% - paid
JCC	0	4.2% - paid
HBL*	0	To be paid in CVL
NFFP*	0	To be paid in CVL

*See below for dividend prospects in these companies.

Secured Creditors

The Group was funded by Barclays and Investec. Their lending to the Companies as of the date of administration was approximately c.£31.7m. Please note, this does not include HBL and NFFP which do not have any secured debt.

The Secured creditors have recovered 88% of their lending as per the table below showing final distributions:

Company	Distributions as at 2 March 2022 (£)	Distributions paid in the period covered by this report (£)	Percentage lending repaid (£)
NCRC	25,357,158.70	897,704.98	82%
MVR	130,000.00	226,653.29	1%
NARS	50,000.00	301,940.49	1%
JCC	0.00	12,550.75	less than 1%
NSN	650,000.00	175,212.27	2%

SARC	0.00	1,939.95	less than 1%
Total	26,187,158.70	1,166,001.73	88%

Preferential Creditors

As you may recall from our previous report dated 30 September 2021, all of the Companies' employees were previously employed by NCRC and NARS. Of these employees, 2,364 were transferred to the Purchaser under TUPE and 530 roles were unfortunately made redundant as 30 of the sites were closed.

A preferential distribution of 100p in the £ has been declared and paid in both NCRC (on 11 August 2022) and NARS (on 19 August 2022). There will be no further preferential distributions as it is considered all preferential creditor claims have been paid in full.

Unsecured Creditors

We have paid prescribed part dividends to unsecured creditors as set out in the table below Companies.

Company	Value of net property (£)	Prescribed Part *(£)	Paid dividend (%)
NCRC	44,575,456	533,920.00	0.39%
MVR	499,738	76,493.73	0.62%
NARS	446,567	76,747.55	0.10%
JCC	19,327	6,865.56	4.20%
NSN	1,035,279	168,055.98	0.40%

*These are the prescribed part funds after deduction of costs for distribution

There was no dividend to unsecured creditors from the prescribed part in JCCG and SARC as the prescribed part is too small and there are insufficient funds to distribute.

In our last report, we stated that a small dividend might be available to unsecured creditors of HBL and NFFP in relation to a surplus from assets not subject to any form of security. We can confirm there are surplus funds in the administrations of HBL and NFFP. As a result HBL and NFFP are being moved into CVL to facilitate the payment of a first and final dividend to unsecured creditors. We will pass the surplus funds to the joint liquidators for distribution in due course. The prescribed part does not apply in these cases as there is no floating charge security. The estimated return for the unsecured creditors of HBL and NFFP will be confirmed by the liquidators in CVL but will likely be less than 1p in the £.

What you need to do

This report is for your information and you don't need to do anything unless you are a creditor of HBL and NFFP.

If you have a claim in HBL and NFFP and haven't already done so, please send your claim to us as soon as possible so that we can adjudicate and agree to unsecured claims. Our preferred method for creditors to submit claims and supporting documents is via the Turnkey (IPS) online portal, as this is the most efficient and cost effective way for us to deal with your claim and also allows you to better track its status, so we recommend the use of the online portal for claim submission. Your unique login details have been sent to you by letter. If you have not received this letter, please email uk_nationwide_suppliers@pwc.com and another letter will be issued to you.

We may decide that some or all creditors who are owed £1,000 or less by the Companies won't be required to submit a proof of debt in order to receive the anticipated dividend payment.

A creditor who we decide is not required to submit a proof of debt will be notified when we deliver notice of our intention to pay a dividend of the amount we'll treat as their admitted debt for the purpose of the dividend, unless the creditor advises us that the amount is incorrect (in which case a proof of debt will be required) or not owed.

Please note that should you wish to vote in relation to any decision procedure during the administrations or any subsequent liquidations or object to a decision sought by deemed consent, you'll need to submit a proof of debt, even if one is not required for dividend purposes.

What happens next

The administrations automatically end on 2 September 2022.

In line with our proposals approved for each company by the appropriate class of creditors, we filed notices of move from administration to dissolution for NCRC, NARS, NSN, MVR, JCC, JCCG and SARC on 1 September 2022. The Companies will be dissolved three months after the notice has been registered by the Registrar of Companies.

As we expect there to be sufficient realisations to enable a distribution to unsecured creditors of HBL and NFFP, on 1 September 2022 we filed a notice to move HBL and NFFP from administration into CVL. There having been no alternate nominations, Rachael Wilkinson and Robert Lewis will be appointed as joint liquidators. The CVLs of HBL and NFFP will take effect when the Registrar of Companies registers the filed notices.

The exit routes used are considered the most appropriate in the circumstances, as the purpose of these administrations has been achieved, given there are no assets left to realise in the companies which will move to dissolution, and there are funds to distribute to creditors in BHL and NFFP.

As resolved by the appropriate classes of creditor for each company, we will be discharged from liability in respect of any of our actions as Administrators 14 days after this report is filed by the Registrar of Companies.

The Administrators have considered the Insolvency Code of Ethics and concluded that there are no matters preventing their appointment as liquidators of HBL and NFFP.

Overview of our work

Why we were appointed

As explained in our previous reports, NARS and its subsidiaries were the largest MSO collision repair group in the UK. The main trading activity comprised the provision of automotive repair services to commercial customers (including insurance providers and car leasing corporates). Group operations were within the UK, with its head office located in Witney, Oxfordshire. It operated from c.110 sites, which were a mixture of short leasehold, long leasehold and freehold properties. The Group employed 2,899 people.

The Group had experienced a downturn in its market through reduced volumes from some of its biggest customers (RSA, Co-op, Admiral, LV) alongside the implications of lower road traffic due to Covid-19.

The Group was funded by the Banks who jointly provided £61.7m of available debt, split between three core facilities: a £31.7m facility, £15m acquisition/capex facility and a £15m overdraft facility.

The Group had a forecast cash requirement which the Banks were not willing to fund. The Group was in breach of its banking covenants, and discussions had been ongoing with the Group for several months regarding a reduction in the Bank's exposure although an agreement was never reached. The shareholder was not willing to provide further equity investment on the current capital structure, furthermore the Group had explored a restructure of its pension liabilities, but this would require a substantial payment which the shareholder was not willing to fund. In response the Group instructed advisors to seek a sale of the trading businesses of the Group on an accelerated sale basis, which commenced in June 2020. Offers received were on a trade and assets basis and therefore it became apparent that one or more insolvencies would be required to achieve a sale.

Further information regarding the Companies' circumstances leading up to our appointment can be found in our initial letter to creditors with SIP16 report and Administrators' Proposals for achieving the purpose of administration on our website at www.pwc.co.uk/nationwide. Please contact uk_nationwide_suppliers@pwc.com should you require a password to access these documents.

Pre-packaged sale of the business and assets

It was concluded that placing the Companies into administration and completing a pre-packaged sale of their business and assets to one of the parties identified through the sales process detailed above would provide the optimum outcome for the Companies creditors as a whole.

This was on the basis that:

- The offers for the businesses and certain assets of the Group which maximised returns to creditors were made on the basis of the transaction being executed via a pre-packaged administration;
- The value and returns to creditors which would be generated through a pre-packaged sale exceeded the value and returns which would have been achieved if the assets were sold on a break up basis in the event the Companies had been broken up;
- The sale resulted in the transfer of 2,364 employees thereby reducing the preferential creditor and unsecured claims;
- The assignment of a number of leasehold properties to the Purchaser would reduce the number of landlord claims in the administration;
- During the sale process, a large customer (8% of revenue) withdrew work from the Group and the Group's biggest customer indicated they may do the same if a transaction was delayed. Should the Group have lost its biggest customer (45% of revenue) the interested parties would likely have fallen away or significantly reduced the price they were willing to pay.
- The Secured creditors supported the transaction.

Immediately upon our appointment on 3 September 2020, we secured the sale of the majority of the business and assets of the Companies as a going concern to the Purchaser for an effective consideration of £10.6m. 2,364 employees transferred to the Purchaser and 530 roles were unfortunately made redundant as 30 of the sites were closed.

Cash at bank, business rates refunds of freehold property and book debts were not included in the sale to the Purchaser and remained realisable in the administrations.

Asset realisation

NCRC

Leasehold properties LTO

A majority of leases were held by NCRC, though six were held in other Group companies. You will recall from our previous progress reports that an LTO was granted to the Purchaser for an initial period of six months for 91 sites. This provided the Purchaser with a temporary arrangement whilst they agreed an assignment of the leases, negotiated with landlords for new leases or put in place alternative arrangements. The LTO was extended on three further occasions and expired on 28 March 2022.

In our previous report, we stated there was one remaining property to assign. We are pleased to report this assignment has now been completed and has allowed all 91 sites to be formally assigned to the Purchaser. Please refer to previous reports for more detail regarding the LTO assignments.

A full reconciliation of the receipts received from the Purchaser and payments made to the landlords and their agents has been undertaken and is completed. This has resulted in the sum of £464,685.73 being available for the secured creditor as the company had already paid this amount in respect of the rent prior to our appointment. The amount is included in the licence fee as shown in the receipts and payments account at Appendix B.

In order to ensure that creditors were not impacted financially by the LTO being further extended, the Purchaser agreed to make a contribution to the administrators' costs. In the period we received a contribution of £2,125 and total contributions are £39,950 as shown in the NCRC receipts and payments account in Appendix B.

Over the course of the administration we have also assisted landlords with formalised deeds of surrender where requested, in relation to those properties which were not being assigned to the Purchaser.

Freehold and long leasehold properties

The Companies owned twelve freehold/long leasehold properties. As set out in our previous progress report dated 1 April 2022, we stated all remaining freehold property sales had completed and all matters were concluded. Please see our previous progress reports for further details. The total of all property realisations is £7.145m as shown in the NCRC receipts and payments account at Appendix A.

Sundry Debts, Refunds and Rent Deposits

During the period since our last report, we have recovered a further £12,197 in respect of sundry debts and refunds.

Since our last report, we have recovered £314,210 in respect of outstanding rent deposits from landlords following the completion of assignments. Total recoveries of rent deposits made during the administration are £560,132.

This brings the total realisations in this category for the period to £326,231, and for the administration as a whole to £650,197.

Multilateral Interchange fee claim

In our previous progress reports, we advised creditors that we had identified a multilateral interchange fee claim, together with confirmation of our assignment of the claim to Henderson & Jones. During the period since our last report we have continued to provide information to Henderson & Jones where required to enable the claim to be advanced with a view of either reaching a settlement or potentially continuing forward to litigate the claim.

As a result of the above, we have agreed to provide consent to the secured creditors as the ultimate beneficiary of any recoveries that any realisations resulting from the claim in the future will be paid directly to them by Henderson & Jones, less any fees payable to them. This will be at a future time when either a settlement is reached or alternatively following the conclusion of any litigation in respect of this issue.

Emissions Claims

In our previous report, we stated that enquiries were being made into the possibility of making claims against certain car manufacturers in respect of diesel vehicles owned by the NCRC between 2007 and 2020. After considering all of the relevant information it was decided not pursue this further as there was little prospect of making any recovery, balanced against the costs of pursuing such claims and this would have significantly increased the costs of the administration and delayed any return to unsecured creditors.

Road Tax Refunds

We previously reported that we had made enquiries with the DVLA to ascertain whether any potential road tax refunds may be due as a result of the sale of vehicles formerly by NCRC to the Purchaser. Upon reviewing the SPA it

was determined that any recoveries made in the administration would need to be paid over to the Purchaser and not retained for the benefit of the administration. It was therefore not commercially viable to pursue this further.

Insurance

At the outset of the administrations an insurance invoice in respect of vehicles was received by NCRC and a direct contribution to the settlement of this invoice was made by the Purchaser to NCRC. The contribution to costs and payment of this invoice was reflected in the receipts and payments account of NCRC. However, the vehicle insurance related to NARS and NSN and so the cost payable and the contribution to costs received should have been allocated against these companies. As a result in this reporting period we have reconciled the position and made the relevant transfers between the estates. The receipts and payments accounts at Appendix B now reflect the corrected position. The net impact of these adjustments is nil in both NARS and NSN as any insurance recharged to NARS and NSN in the period has been offset in full by the contributions from the Purchaser received.

Sundry Debts and Refunds in other companies

NARS

The sum of £2,460 was received from a third party client account in respect of insurance claims including interest accrued on these sums.

HBL

The amount of £7,365 has been received in the period in respect of a council tax refund.

Debtors

As previously reported, the debtor collections exercise is now completed and total collections for the Group are £4.6m, however, since the date of the last report, we have recovered an additional £88 in NCRC as shown in the receipts and payments account in Appendix B.

Please see our previous reports for a more detailed analysis of our work in relation to debtor collections.

Other realisations

Bank Interest

Bank interest has been received as follows:

Company	3 March 2022 to 1 September 2022 (£)	3 September 2020 to 1 September 2022 (£)
NCRC	4,424.14	5,362.34
NARS	499.74	589.10
NSN	644.47	759.04
MVR	526.03	615.88
HBL	6.77	6.77
NFFP	9.89	11.61
Total	6,111.04	7,344.74

All funds have now been removed from interest bearing accounts.

Inter-company distributions

As previously reported, across the Companies there are a number of intra-Group unsecured claims, which had to be adjudicated on and paid as part of the dividend process. The following table summarises the dividend amounts received into the various Group Companies.

Company	(£)	Received From
NARS	278,819.45	£264,590.53 from NCRC and £14,228.92 from MVR
MVR	6,809.22	NCRC
NSN	33,342.59	£30,556.04 from NCRC and £2,786.55 from NARS
JCC	28,057.70	NCRC
SARC	9,044.43	NCRC
HBL	10,129.45	NCRC
JCCG	593.79	NARS
NFFP	20,996.49	NARS
Total	387,793.12	

Employees

Please refer to our previous reports for details regarding our work in relation to employee matters.

During the period we have continued to provide information to the employment tribunal in respect of ongoing matters as required in NCRC and NARS. Tribunal claims against the Purchaser remain ongoing, however, the Administrators will no longer be in a position to provide assistance to employees with any requests for further information once they have ceased to act and this has been communicated to the relevant parties. In the period, the final claim from the RPS has now been received. Receipt of this claim has enabled us to make a preferential distribution to employees in both entities of 100p in the £ in the reporting period.

Connected party transactions

There are no connected party transactions.

Approval of our proposals

We previously issued to creditors our proposals for achieving the purpose of administrations, the document was dated 10 September 2020. A summary of our proposals is attached at Appendix A.

We said in our proposals that we thought seven of the companies did not have enough assets to pay a dividend to unsecured creditors other than from the Prescribed Part, NCRC, NARS, MVR, NSN, JCC, JCCG and SARC. This meant that we did not have to hold creditors' meetings to approve our proposals and our proposals would be treated as approved if creditors did not request a meeting in the required manner. As creditors did not request a meeting, our proposals were deemed approved on 23 September 2020. In HBL & NFFP, unsecured creditors approved the proposals by way of a decision process by deemed consent.

Investigations and actions

Nothing has come to our attention during the period under review to suggest that we need to do any more work in line with our duties under the Company Directors' Disqualification Act 1986 and Statement of Insolvency Practice No.2.

Tax clearance

We fulfilled our duties as proper officers for tax during the period of the administrations and filed VAT and corporation tax returns for all relevant accounting periods.

We have requested tax clearance and been liaising with HMRC to receive this and we have not received any objection from HMRC to the administration's ending.

Our final receipts and payments account

We set out in Appendix B accounts of our final receipts and payments in the administrations from 3 March 2022 to 31 August 2022.

Our expenses

We set out in Appendix C statements of the final expenses that we incurred to the date covered by this report.

The statement excludes any potential tax liabilities that we may need to pay as an administration expense in due course in the following CVL's of NFFP and HBL because amounts due will depend on the position at the end of the tax accounting period.

Our fees

We set out in Appendix D an update on our remuneration which covers our fees, disbursements and other related matters.

Our fees will be charged on a fixed fee basis for the Companies and an element of fee in NCRC is charged on a percentage of realisations basis.

Creditors' rights

Creditors have the right to ask for more information within 21 days of receiving this report as set out in Rule 18.9 IR16. Any request must be in writing. Creditors can also challenge fees and expenses within eight weeks of receiving this report as set out in Rule 18.34. This information can also be found in the guide to fees at:

<https://www.icaew.com/-/media/corporate/files/technical/insolvency/creditors-guides/2021/administration-creditor-fee-guide-1-april-2021.ashx?la=en>

You can also get a copy free of charge by emailing uk_nationwide_suppliers@pwc.com

Next steps

As explained earlier in this report and in our previous progress reports, the period of the administrations was extended to 2 September 2022 by the consent of the appropriate class of creditors. This is now our final report in the administrations of NCRC, NARS, MVR, NSN, JCC, JCCG and SARC and we do not intend to seek any further extensions from the court. It is intended that we will vacate office on or before 02 September 2022.

This is also our last progress report in the administrations of HBL and NFFP and we do not intend to seek any further extensions. HBL and NFFP will be moved to CVL on or before 2 September 2022 to enable distributions to unsecured creditors to be made.

If you've got any questions, please email uk_nationwide_suppliers@pwc.com.

Ongoing matters (NFFP and HBL)

No further asset realisations are expected in NFFP and HBL and the move to CVL will be solely to settle any final expenses and facilitate a distribution to unsecured creditors in each company. Following the completion of these tasks it is anticipated that NFFP and HBL will be moved to dissolution.

Next report (NFFP and HBL only)

The next report to creditors will be circulated by the liquidators of NFFP and HBL in approximately 12 months or sooner if the liquidations are completed earlier.

If you've got any questions, please get in touch with Karen Mason on 07483 360501.

Yours faithfully
For and on behalf of the Companies

A handwritten signature in black ink, appearing to be 'Rachael Wilkinson', with a stylized, cursive script.

Rachael Wilkinson
Joint Administrator

Appendices

Appendix A: Summary of our proposals

According to IA86, the purpose of an administration is to achieve one of these objectives:

- (a) Rescuing the Company as a going concern, or if that is not possible or if (b) would achieve a better result for the creditors than (a)
- (b) Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in administration), or finally, if that is not possible
- (c) Realising the Company's assets to pay a dividend to secured or preferential creditors.

For all Companies the Joint Administrators pursued objective (b) which is 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) as it was not possible to rescue the Companies as a going concern.

Immediately following our appointment, we completed a sale of substantially all of the businesses and assets of the Companies for an effective consideration of £10.6m. Please see our website for the full report prepared under Statement of Insolvency Practice 16. As part of the pre-packaged sale, the majority of employees were transferred to the Purchaser mitigating preferential claims and unsecured claims against NCRC and NARS.

The Companies traded from, in total, 110 sites in the UK, however a number of sites were made up of two or more separate leasehold properties. The majority of leases were held by NCRC but six were held by other Group companies. A licence to occupy was granted to the Purchaser in respect of the ninety one leasehold UK properties with the Administrators collecting licence fees from the Purchaser and settling the rental obligations to the landlord whilst assignments of these leases to the Purchaser were facilitated.

The Companies also owned 11 freehold / long leasehold properties four of which were sold to the Purchaser immediately. The Purchaser also paid a 10% deposit on a further five. The remaining two properties relate to one site which was part of a long leasehold interest. This property was excluded from the sale on appointment and was marketed and sold separately by the Administrators. Additional realisations were expected from assets not included in the sale including cash at bank, business rates, book debts and freehold property, which the Administrators have sought to collect over the administrations in order to achieve the statutory purpose of the administrations and return funds to the various classes of creditors.

The Administrators have used the net asset realisations to make distributions to the Secured creditors and Preferential creditors. Where floating charge realisations were sufficient and the Prescribed part applied distributions have been made to Unsecured creditors, in line with our proposals. In our proposals we expected to make a Prescribed part distribution in NCRC, MVR, NARS and NSN, which we have done but we have also made an additional Prescribed part distribution in JCC.

In line with our proposals, where all realisations are complete and distributions have been made (NCRC, MVR, NARS, NSN and JCC) or where all realisations are complete but have been insufficient to enable a distribution other than to the Secured creditors (SARC and JCCG) the exit route from administration we will apply will be to file a notice of dissolution with the Registrar of Companies. The companies will then be dissolved three months from the registration of this notice.

We anticipated that there may be a small dividend to the unsecured creditors of HBL and NFFP in our proposals (the Prescribed part does not apply as there is no floating charge security in these companies). We still expect this to be the case and as a result HBL and NFFP will be moved to CVL by filing the appropriate notice at the Registrar of Companies to facilitate the dividend payments.

We stated in our proposals that we were not seeking the formation of a creditors' committee and we received no nominations in the administrations for a creditors' committee to be formed.

Appendix B: Receipts and payments

NCRC

Statement of Affairs		3 September 2020 to 2 March 2022 (£)	3 March 2022 to 1 September 2022 (£)	Total to 1 September 2022 (£)
Assets subject to a fixed charge				
Receipts				
7,049,924.00	Freehold Land & Property	7,145,000.00	-	7,145,000.00
	Leasehold Land & Property	85.00	-	85.00
1.00	Goodwill	1.00	-	1.00
	Total receipts	7,145,086.00	-	7,145,086.00
Payments				
	Total payments	-	-	-
	Secured creditor distributions	7,145,086.00	-	7,145,086.00
	Net fixed charge assets	-	-	-
Assets subject to floating charge				
Receipts				
	Administrators Fees - LTO	37,825.00	2,125.00	39,950.00
	Bank interest gross	938.20	4,424.14	5,362.34
7,680,746.00	Book debts	2,856,817.81	88.00	2,856,905.81
7,114,337.00	Cash in hand	15,219,350.12	-	15,219,350.12
	Computer Equipment	9,722.00	-	9,722.00
	Contribution to Insurance	166,051.60	-	166,051.60
	Interchange Claims Recoveries	1,000.00	-	1,000.00
	Licence Fee	5,629,072.87	211,399.78	5,840,472.65
	Motor Vehicles	1.00	-	1.00
1,799,997.00	Plant & Machinery	1,799,997.00	-	1,799,997.00
	Property Rights / Patents	1.00	-	1.00
	Sale of business	1,605.00	-	1,605.00
2,035,875.00	Stock	2,035,875.00	-	2,035,875.00
	Sundry debts & refunds	323,966.18	326,231.02	650,197.20
	Total receipts	28,082,222.78	544,267.94	28,626,490.72
Payments				
	Agents' Fees - Property & Assets	54,378.99	13,952.67	68,331.66
	Contribution to Insurance	166,051.20	-	166,051.20
	Debt Collection Fees	274,906.26	-	274,906.26
	Employee / Subcontractor Costs & Expenses	127.28	-	127.28

Finance / Bank interest & charges	490.00	-	490.00
Insolvency Service fee	-	25.75	25.75
Insurance	-	56,878.67	56,878.67
Irrecoverable VAT	197.63	(154.20)	43.43
Legal fees & Expenses	137,877.58	133,414.50	271,292.08
PAYE/NIC and Pensions Deductions	1,339.46	-	1,339.46
Office holders' fees	600,000.00	358,950.00	958,950.00
Office holders' expenses	8,584.58	2,863.29	11,447.87
Pre Administration Agents Fees	2,160.00	-	2,160.00
Pre Administration Legal Fees	519,674.00	-	519,674.00
Pre Administration Office Holder Fees	91,606.00	-	91,606.00
Professional Fees	7,140.86	-	7,140.86
Property / Asset expenses	166,610.32	-	166,610.32
Rent Arrears	10.87	-	10.87
Rents - Licence to Occupy	5,158,031.78	11,507.56	5,169,539.34
Service Charge - Licence to Occupy	84,097.51	(2,552.53)	81,544.98
Insurance - Licence to Occupy	121,933.08	2,769.52	124,702.60
Secured creditor distributions	18,212,072.70	897,704.98	19,109,777.68
Statutory advertising	249.00	90.00	339.00
Third party settlement	6,959.98	7,382.17	14,342.15
Wages & Salaries	7,695.90	-	7,695.90
Total payments	25,622,194.98	1,482,832.38	27,105,027.36
Net floating charge receipts	2,460,027.80	(938,564.44)	1,521,463.36
Total net realisations	2,460,027.80	(938,564.44)	1,521,463.36
Distributions			
Preferential creditors (100p in the £ - paid 11 August 2022)	-	987,543.36	987,543.36
Prescribed Part distribution to unsecured creditors (0.39p in the £ - paid 16 August 2022)	-	533,920.00	533,920.00
VAT control account	21,066.00	(21,066.00)	-
Balance	2,438,961.80	(2,438,961.80)	0.00
Made up as follows:			
Barclays Bank Plc	1,968,570.62	(1,968,570.62)	0.00
Barclays Bank - Licence to Occupy Account	470,391.18	(470,391.18)	0.00

NARS

Statement of Affairs		3 September 2020 to 2 March 2022 (£)	3 March 2022 to 1 September 2022 (£)	Total to 1 September 2022 (£)
Assets subject to a fixed charge				
Receipts				
1.00	Goodwill	1.00	-	1.00
	Total receipts	1.00	-	1.00
Payments				
	Total payments			
	Secured creditor distributions	-	1.00	1.00
	Net fixed charge assets	1.00	(1.00)	-
Assets subject to floating charge				
Receipts				
	Intercompany dividends	-	278,819.45	278,819.45
	Bank interest gross	89.36	499.74	589.10
	Funds awaiting allocation	400.70	-	400.70
	Insurance	5,190.73	(5,190.73)	0.00
	Insurance claims and refunds	100,000.00	132,840.96	232,840.96
	Insurance refunds	-	2,460.00	2,460.00
	Leasehold Land & Property	1.00	-	1.00
	Legal Actions, unfair preferences	3,198.39	-	3,198.39
1.00	Motor Vehicles	1.00	-	1.00
	Plant & Machinery	2.00	-	2.00
1.00	Property Rights / Patents	1.00	-	1.00
	Sale of business	5.00	-	5.00
	Solicitors Escrow Funds	21,033.03	-	21,033.03
2.00	Stock	2.00	-	2.00
	Sundry debts & refunds	354,432.33	(4,550.53)	349,881.80
	Third Party Funds	7.00	-	7.00
	Total receipts	484,363.54	404,878.89	889,242.43
Payments				
	Legal fees & Expenses	14,813.06	-	14,813.06
	Office holders' fees	100,000.00	40,500.00	140,500.00
	Office holders' expenses	308.58	1,059.97	1,368.55
	Insolvency Service fee	-	25.75	25.75
	Insurance	-	132,840.96	132,840.96
	Statutory Advertising	-	90.00	90.00
	Irrecoverable VAT	-	18.00	18.00

PAYE/NIC and Pension Deductions	569.21	-	569.21
Pre Administration Office Holder Fees	2,747.00	-	2,747.00
Pre Administration Legal Fees	14,687.06	-	14,687.06
Secured creditor distributions	50,000.00	301,939.49	351,939.49
Statement of Affairs Costs	12,500.00	-	12,500.00
Total payments	195,624.91	476,474.17	672,099.08
Net floating charge receipts	288,738.63	(71,595.28)	217,143.35
 Total net realisations	 288,738.63	 (71,595.28)	 217,143.35
 Distributions			
Preferential creditors (100p in the £ - paid 18 August 2022)	-	140,395.80	140,395.80
Prescribed Part distribution to unsecured creditors (0.1p in the £) paid 23 August 2022)	-	76,747.55	76,747.55
 VAT control account	 (16,202.98)	 16,202.98	 -
 Balance	 272,536.65	 (272,536.65)	 0
Made up as follows:			
Barclays Bank Plc	272,536.65	(272,536.65)	-

MVR
**3 September 2020 to
2 March 2022 (£)**
**3 March 2022 to
1 September 2022 (£)**
**Total to 1 September 2022
(£)**
Statement of Affairs
Assets subject to a fixed charge
Receipts

1.00	Goodwill	1.00	-	1.00
	Total receipts	1.00	-	1.00

Payments

	Total payments	-	-	-
	Secured creditor distributions	-	1.00	1.00
	Net fixed charge assets	1.00	(1.00)	-

Assets subject to floating charge
Receipts

	Bank interest gross	89.85	526.03	615.88
	Book debts	466,667.62	-	466,667.62
	Leasehold Land & Property	1.00	-	1.00
	Motor Vehicles	1.00	-	1.00
2.00	Plant & Machinery	2.00	-	2.00
1.00	Property Rights / Patents	1.00	-	1.00
	Sale of business	5.00	-	5.00
149,979.00	Stock	149,979.00	-	149,979.00
	Intercompany dividends	-	6,809.22	6,809.22
	Sundry debts & refunds	85.00	-	85.00
	Total receipts	616,831.47	7,335.25	624,166.72

Payments

	Debt Collection Fees	15,163.31	-	15,163.31
	Pre administration legal fees	27,234.00	-	27,234.00
	Finance / Bank interest & charges	30.00	-	30.00
	Legal fees & Expenses	1,637.76	-	1,637.76
	Office holders' fees	100,000.00	41,500.00	141,500.00
	Office holders' expenses	225.00	21.88	246.88
	Pre Administration Office Holder Fees	5,093.00	-	5,093.00
	Secured creditor distributions	130,000.00	226,652.29	356,652.29
	Statutory advertising	-	90.00	90.00
	Insolvency Service fee	-	25.75	25.75
	Total payments	279,383.07	268,289.92	547,672.99
	Net floating charge receipts	337,448.40	(260,954.67)	76,493.73

Total net realisations	337,448.40	(260,955.67)	76,493.73
VAT control account	(20,540.40)	20,540.40	-
Prescribed Part dividend (for unsecured creditors) declared on 18 August 2022 (0.62p in the £)	-	(76,493.73)	(76,493.73)
Balance	316,909.00	(316,909.00)	(0)
Made up as follows:			
Barclays Bank Plc	316,909.00	(316,909.00)	(0)

NSN

**3 September 2020 to
2 March 2022 (£)**

**3 March 2022 to
1 September 2022 (£)**

**Total to 1 September 2022
(£)**

Statement of Affairs

Assets subject to a fixed charge

Receipts

1.00	Goodwill	1.00	0.00	1.00
	Total receipts	1.00	-	1.00

Payments

	Total payments	-	-	-
	Secured creditor distributions	-	1.00	1.00
	Net fixed charge assets	1.00	(1.00)	-

Assets subject to floating charge

Receipts

	Bank interest gross	114.57	644.47	759.04
	Book debts	1,290,082.17	-	1,290,082.17
1.00	Leasehold Land & Property	1.00	-	1.00
	Motor Vehicles	1.00	-	1.00
2.00	Plant & Machinery	2.00	-	2.00
	Property Rights / Patents	1.00	-	1.00
	Sale of business	5.00	-	5.00
2.00	Stock	2.00	-	2.00
	Sundry debts & refunds	1,774.95	-	1,774.95
	Insurance funds from Newco	-	33,210.24	33,210.24
	Intercompany dividends	-	33,342.59	33,342.59
	Total receipts	1,291,983.69	67,197.30	1,359,180.99

Payments

	Debt Collection Fees	46,465.99	-	46,465.99
	Finance / Bank interest & charges	63.58	-	63.58
	Legal fees & Expenses	4,938.95	-	4,938.95
	Office holders' fees	100,000.00	117,000.00	217,000.00
	Office holders' expenses	225.86	1,750.84	1,976.70
	Pre Administration Office Holder Fees	9,791.00	-	9,791.00
	Pre-Appointment Legal Fees	52,351.53	-	52,351.53
	Secured Creditor Distributions	650,000.00	175,211.27	825,211.27
	Insurance	-	33,210.24	33,210.24
	Insolvency Service fee	-	25.75	25.75
	Statutory advertising	-	90.00	90.00

Total payments	863,836.91	327,288.10	1,191,125.01
Net floating charge receipts	428,146.78	(260,090.80)	168,055.98
Total net realisations	428,147.78	(260,090.80)	168,055.98
VAT control account	(20,045.02)	20,045.02	-
Prescribed Part dividend (for unsecured creditors) declared on 23 August 2022 (0.4p in the £)	-	(168,055.98)	(168,055.98)
Balance	408,102.76	(408,102.76)	-
Made up as follows:			
Barclays Bank Plc	408,102.76	(408,102.76)	-

JCC**3 September 2020 to
2 March 2022 (£)****3 March 2022 to
1 September 2022 (£)****Total to 1 September 2022
(£)****Statement of Affairs****Assets subject to floating charge****Receipts**

25,231.00	Intercompany dividends	-	28,057.70	28,057.70
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	Total receipts	-	28,057.70	28,057.70
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Payments

	Insolvency fees	-	25.75	25.75
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	Pre-Appointment Legal Fees	-	1,557.00	1,557.00
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	Insurance	-	266.04	266.04
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	Office holders' fees	-	5,000.00	5,000.00
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	Office holders' expenses	-	20.00	20.00
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	Pre Administration Office holder expenses	-	291.00	291.00
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	Secured creditor distributions	-	12,550.75	12,550.75
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	Statutory advertising	-	90.00	90.00
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	Irrecoverable VAT		1,391.60	1,391.60
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	Total payments	-	21,192.14	21,192.14
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	Net floating charge receipts	-	6,865.56	6,865.56
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	Total net realisations	-	6,865.56	6,865.56
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	Prescribed Part dividend (for unsecured creditors) declared on 23 August 2022 (4.2p in the £)	-	6,865.56	(6,865.56)
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	Balance	-	-	0
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Made up as follows:

	Barclays Bank Plc	-	-	-
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JCCG**3 September 2020 to
2 March 2022 (£)****3 March 2022 to
1 September 2022 (£)****Total to 1 September 2022
(£)****Statement of Affairs****Assets subject to floating charge****Receipts**

522.00	Intercompany dividends	-	593.79	593.79
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Total receipts

-	593.79	593.79
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Payments

	Office holders' fees	-	162.44	162.44
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	Office holders' expenses	-	20.00	20.00
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	Pre-Administration costs - Office Holder fees		23.00	23.00
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	Pre-Administration costs - Legal fees		124.00	124.00
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	Insurance	-	198.46	198.46
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	Irrecoverable VAT		65.89	65.89
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Total payments

-	593.79	593.79
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Net floating charge receipts

-	-	-
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Total net realisations

-	-	-
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Balance

-	-	-
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Made up as follows:

	Barclays Bank Plc	-	-	-
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SARC**3 September 2020
to 2 March 2022 (£)****3 March 2022 to
1 September 2022 (£)****Total to 1 September
2022 (£)****Statement of Affairs****Assets subject to floating charge****Receipts**

8,133.00	Intercompany dividends	-	9,044.43	9,044.43
	Total receipts	-	9,044.43	9,044.43

Payments

	Office holders' fees	-	5,000.00	5,000.00
	Office Holders Expenses	-	20.00	20.00
	Pre-Administration costs - Office Holder fees	-	94.00	94.00
	Pre-Administration costs - Legal fees	-	502.00	502.00
	Insurance	-	365.28	365.28
	Irrecoverable VAT		1,123.20	1,123.20
	Secured creditor distributions	-	1,939.95	1,939.95
	Total payments	-	9,044.43	9,044.43

	Net floating charge receipts	-	-	-
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	Total net realisations	-	-	-
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	Balance	-	-	-
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Made up as follows:

	Barclays Bank Plc	-	-	-
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NFFP

Statement of Affairs		3 September 2020 to 2 March 2022 (£)	3 March 2022 to 1 September 2022 (£)	Total to 1 September 2022 (£)
Assets subject to a fixed charge				
Receipts				
1.00	Goodwill	1.00	-	1.00
Total receipts		1.00	-	1.00
Payments				
Total payments		-	-	-
Net fixed charge assets		1.00	-	1.00
Assets subject to floating charge				
Receipts				
	Intercompany dividends	-	20,996.49	20,996.49
	Bank interest gross	1.72	9.89	11.61
	Leasehold Land & Property	1.00	-	1.00
	Motor Vehicles	1.00	-	1.00
2.00	Plant & Machinery	2.00	-	2.00
1.00	Property Rights / Patents	1.00	-	1.00
	Sale of business	5.00	-	5.00
9,001.00	Stock	9,001.00	-	9,001.00
Total receipts		9,012.72	21,006.38	30,019.10
Payments				
	Corporation tax / Income tax	1,711.14	-	1,711.14
	Office holders' fees	-	7,500.00	7,500.00
	Office holders' expenses	-	232.42	232.42
	Pre Administration Office Holder expenses	-	250.00	250.00
	Pre Administration Legal Fees	1,357.08	-	1,357.08
Total payments		3,068.22	7,982.42	11,050.64
Net floating charge receipts		5,944.50	13,023.96	18,968.46
Total net realisations		5,945.50	13,023.96	18,969.46
VAT control account		-	(1,596.48)	(1,596.48)
Balance		5,945.50	11,427.48	17,372.98
Made up as follows:				
Barclays Bank Plc		5,945.50	11,427.48	17,372.98

HBL	3 September 2020 to 2 March 2022 (£)	3 March 2022 to 1 September 2022 (£)	Total to 1 September 2022 (£)
Statement of Affairs			
Assets subject to floating charge			
Receipts			
	-	7,365.00	7,365.00
9,109.00 Council tax refund	-	10,129.45	10,129.45
Intercompany dividends	-	6.77	6.77
Bank Interest	-	17,501.22	17,501.22
Total receipts	-		
Payments			
	-	1,293.37	1,293.37
Insurance	-	6,000.00	6,000.00
Office holders' fees	-	20.00	20.00
Office holders expenses	-	105.00	105.00
Pre-Administration costs - Office Holder fees	-	1,225.00	1,225.00
Irrecoverable VAT	-	8,643.37	8,643.37
Total payments	-		
Net floating charge receipts	-	8,857.85	8,857.85
Total net realisations	-	8,857.85	8,857.85
Balance	-	8,857.85	8,857.85
Made up as follows:			
Barclays Bank Plc	-	8,857.85	8,857.85

Notes to the R&Ps

1. Amounts shown exclude VAT. Funds currently held may include monies due to HMRC or other members of a VAT Group, or exclude monies which will be received in due course from these parties.
2. During the period a VAT reconciliation has been undertaken. The balance of the VAT control account in the period therefore is reflective of this, with the cumulative position confirmed to be correct as at the period end;
3. All office holders fees have been drawn in accordance with the approved fee basis as set out in Appendix D; The receipts and payments accounts show the amounts paid in the period and totals to date.
4. All funds were previously held in interest bearing accounts but have now been removed to avoid further interest accruing;
5. Our expenses / disbursements tables in Appendix C show what was paid in the period and total paid during the administration, in relation to 'Category 2' expenses in accordance with the policy explained in both Appendix C and our previous correspondence;
6. Remuneration and expenses have all been allocated to the floating accounts by agreement with the Secured Creditors and fee approving body.

Appendix C: Expenses

Expenses are amounts properly payable by us as administrators but exclude our fees and distributions to creditors. These include disbursements which are expenses met by and reimbursed to an office holder in connection with an insolvency appointment.

Expenses fall into two categories:

Expense	SIP 9 definition
Category 1	Payments to persons providing the service to which the expense relates who are not an associate of the office holder.
Category 2	Payments to our firm or our associates or which have an element of shared costs (for example, photocopying and mileage disbursements, or costs shared between different insolvent estates).

We don't need approval from creditors to draw Category 1 expenses as these have all been provided by third parties but we do need approval to draw Category 2 expenses. The body of creditors who approve our fees (in this case the Secured and Preferential creditors) also has the responsibility for agreeing the policies for payment of Category 2 expenses.

The following table sets out the policy in relation to Category 2 expenses in respect of photocopying and mileage:

Category 2	Photocopying	Up to 10 pence per side copied, only charged for circulars to creditors and other bulk copying.
Category 2	Mileage	At a maximum of 64 pence per mile (up to 2,000cc) or 80 pence per mile (over 2,000cc) for petrol/diesel/hybrid vehicles/ up to a maximum of 72 pence for electric vehicles/ up to 12 pence per mile for bicycles

The following table provides a breakdown of the Category 2 expenses for each company that have been incurred by us as Administrators or our associates, together with details of the Category 1 expenses that have been incurred by PwC and will be recharged to the case:

NCRC Category	Costs incurred by	Policy	Costs incurred (£)
1	PwC	Postage	2,527.98
1	PwC	Land Registry Fee	18.00
2	PwC	Printing	412.23
1	PwC	Out of Office Trip	19.12
Total for the period 3 March 2022 to 1 September 2022			2,977.33
Brought forward as at 2 March 2022			8,569.13
Total to 1 September 2022			11,546.46

NARS			Costs incurred
Category	Costs incurred by	Policy	(£)
1	PwC	Postage	921.40
2	PwC	Printing	78.00
Total for the period 3 March 2022 to 1 September 2022			999.40
Brought forward as at 2 March 2022			369.15
Total to 1 September 2022			1,368.55

MVR			Costs incurred
Category	Costs incurred by	Policy	(£)
1	PwC	Postage	17.88
2	PwC	Printing	4.00
Total for the period 3 March 2022 to 1 September 2022			21.88
Brought forward as at 2 March 2022			225.00
Total to 1 September 2022			246.88

NSN			Costs incurred
Category	Costs incurred by	Policy	(£)
1	PwC	Postage	1,299.84
2	PwC	Printing	451.00
Total for the period 3 March 2022 to 1 September 2022			1,750.84
Brought forward as at 2 March 2022			225.86
Total to 1 September 2022			1,976.70

NFFP			Costs incurred
Category	Costs incurred by	Policy	(£)
		No disbursements incurred during the period.	-
Total for the period 3 March 2022 to 1 September 2022			-
Brought forward as at 2 March 2022			232.42
Total to 1 September 2022			232.42

HBL			Costs incurred
Category	Costs incurred by	Policy	(£)
		No disbursements incurred during the period.	-
Total for the period 3 March 2022 to 1 September 2022			-
Brought forward as at 2 March 2022			20.00
Total to 1 September 2022			20.00

JCC			Costs incurred
Category	Costs incurred by	Policy	(£)
		No disbursements incurred during the period.	-
		Total for the period 3 March 2022 to 1 September 2022	-
		Brought forward as at 2 March 2022	20.00
		Total to 1 September 2022	20.00

JCCG			Costs incurred
Category	Costs incurred by	Policy	(£)
		No disbursements incurred during the period.	-
		Total for the period 3 March 2022 to 1 September 2022	-
		Brought forward as at 2 March 2022	20.00
		Total to 1 September 2022	20.00

SARC			Costs incurred
Category	Costs incurred by	Policy	(£)
		No disbursements incurred during the period.	-
		Total for the period 3 March 2022 to 1 September 2022	-
		Brought forward as at 2 March 2022	20.00
		Total to 1 September 2022	20.00

The expenses policy set out above has been approved by the relevant creditors.

The tables on the next pages provide details of the expenses incurred in the administrations. These tables should be read in conjunction with the relevant receipts and payments accounts at Appendix A, which shows expenses actually paid during the period and the total paid to date for each entity.

NCRC

Nature of Expenses	Brought forward from preceding period (£)	Incurred in the period under review (£)	Cumulative (£)	Initial estimate (£)	Variance (£)
Agents fees - Property and Assets (1)	228,130.17	13,952.67	242,082.84	310,000.00	67,917.16
Bank Charges	490.00	-	490.00	500.00	10.00
Debt collection fees (2)	274,906.26	-	274,906.26	-	(274,906.26)
Employee and Subcontractor costs and expenses	127.28	-	127.28	-	(127.28)
Insolvency Service fee	-	25.75	25.75	-	(25.75)
Insurance (3) (4)	53,084.11	3,794.56	56,878.67	112,500.00	55,621.33
Legal Fees & Expenses - Mayer Brown LLP (5)	216,125.08	28,522.00	244,647.08	50,000.00	(194,647.08)
Legal Fees & Expenses - Shepherd and Wedderburn LLP	26,645.00	-	26,645.00	20,350.00	(6,295.00)
Office Holders fees	600,000.00	319,000.00	919,000.00	919,000.00	-
Office Holders LTO fees	-	39,950.00	39,950.00	-	(39,950.00)
Office Holders disbursements	8,569.13	2,977.33	11,546.46	2,500.00	(9,046.46)
Pre-appointment Office Holders fees	91,606.00	-	91,606.00	91,606.00	-
Pre-appointment agents fees (Burstons Cook)	2,160.00	-	2,160.00	2,160.00	-
Pre-appointment legal fees (Shepherd & Wedderburn LLP)	5,000.00	-	5,000.00	5,000.00	-
Pre-appointment legal fees (Mayer Brown LLP)	489,674.00	-	489,674.00	489,816.00	142.00
Pre-appointment legal fees (Counsel)	25,000.00	-	25,000.00	25,000.00	-
Salaries and wages	7,695.90	-	7,695.90	7,695.00	(0.90)
PAYE/NIC and Pensions Deductions	1,339.46	-	1,339.46	-	(1,339.46)
Irrecoverable VAT	197.63	(154.20)	43.43	-	(43.43)
Third Party Settlement	6,959.98	7,382.17	14,342.15	-	(14,342.15)
Storage costs	-	-	-	100.00	100.00
Statutory Advertising	249.00	90.00	339.00	83.00	(256.00)
Total	2,037,959.00	415,540.28	2,453,499.28	2,036,310.00	(417,189.28)

- 1) Additional costs were incurred due to the extension of the administration and additional property issues which have arisen which were not foreseen. This balance is made up of the following categories in the receipts and payments account at Appendix B - Agents' Fees - Property & Assets, Property / Asset expenses and Professional Fees. The brought forward total has also been increased £1,637.73 to reflect the correct position.
- 2) As noted in our previous progress reports dated 30 March 2021, book debt collection fees due to the Purchaser in accordance with the terms of the sale agreement were not included in the initial estimate due to being omitted from the table in error.
- 3) Insurance schedules were reissued to take into account various property assignments and the correct position with the vehicles. The final position in respect of insurance fees has been finalised.
- 4) The brought forward position has changed since the last report due to a review of all insurance charges to date and demonstrates the revised value payable up to the end of the prior period;
- 5) Legal fees have exceeded our original estimates due to additional unforeseen circumstances arising for which legal advice and assistance was required

NARS

Nature of Expenses	Brought forward from preceding period (£)	Incurred in the period under review (£)	Cumulative (£)	Initial estimate (£)	Variance (£)
Legal fees and expenses - Mayer Brown LLP - (1) (2)	12,813.86	-	12,813.86	1,000.00	(11,813.86)
Legal Fees & Expenses - Blake Morgan LLP (1)	2,000.00	-	2,000.00	-	(2,000.00)
Bank Charges	-	-	-	100.00	100.00
Insolvency Service fee	-	25.75	25.75	-	(25.75)
Insurance (3)	-	132,840.96	132,840.96	1,000.00	(131,840.96)
Office holders disbursements	369.15	999.40	1,368.55	1,000.00	(368.55)
Statutory advertising	-	90.00	90.00	83.00	(7.00)
Storage costs	-	-	-	100.00	100.00
Irrecoverable VAT	-	18.00	18.00	-	(18.00)
PAYE/NIC and pension deductions	569.21	-	569.21	-	(569.21)
Pre administration Office Holders Fees	2,747.00	-	2,747.00	2,747.00	-
Pre administration Legal fees	14,687.06	-	14,687.06	14,687.00	(0.06)
Statement of affairs costs	12,500.00	-	12,500.00	-	(12,500.00)
Office Holders fees	100,000.00	40,500.00	140,500.00	140,500.00	-
Total	145,686.28	174,474.11	320,160.39	161,217.00	(158,943.39)

- 1) Legal fees have exceeded our original estimates due to additional unforeseen circumstances arising for which legal advice and assistance was required.
- 2) Our brought forward figure was understated by £1 in our last report so we have updated it to reflect £12,813.86 of legal fees and expenses.
- 3) As explained on page 11 of this report, during the period we reconciled the insurance position and although this expense was met by NARS in the period the expense was offset in full via a contribution received from the Purchaser.

MVR

Nature of Expenses	Brought forward from preceding period (£)	Incurred in the period under review (£)	Cumulative (£)	Initial estimate (£)	Variance (£)
Bank charges	30.00	-	30.00	200.00	170.00
Insolvency Service fee	-	25.75	\$25.75	0.00	(25.75)
Insurance	-	-	-	5,000.00	5,000.00
Debt collection fees - (1)	15,163.31	-	15,163.31	0.00	(15,163.31)
Legal fees and expenses - Mayer Brown LLP	1,637.76	-	1,637.76	1,000.00	(637.76)
Pre administration Legal Fees	27,234.00	-	27,234.00	27,234.00	-
Pre administration Office Holder fees	5,093.00	-	5,093.00	5,093.00	-
Office Holders disbursements	225.00	21.88	246.88	1,000.00	753.12
Office Holders fees	100,000.00	41,500.00	141,500.00	141,500.00	-
Statutory Advertising	-	90.00	90.00	83.00	(7.00)
Storage costs	-	-	-	100.00	100.00
Total	149,383.07	41,637.63	191,020.70	181,210.00	(9,810.70)

- 1) As noted in our progress report dated 30 March 2021 Originally book debt collection fees due to the Purchaser in accordance with the terms of the sale agreement were not included in the initial estimate due to being omitted from the table in error

NSN

Nature of Expenses	Brought forward from preceding period (£)	Incurred in the period under review (£)	Cumulative (£)	Initial estimate (£)	Variance (£)
Bank charges	63.58	-	63.58	100.00	36.42
Debt collection fees (1)	46,465.99	-	46,465.99	-	(46,465.99)
Insolvency Service fee	-	25.75	25.75	-	(25.75)
Insurance (2)	-	33,210.24	33,210.24	112,500.00	79,289.76
Legal fees and expenses - Mayer Brown LLP	5,938.95	(1,000.00)	4,938.95	1,000.00	(3,938.95)
Office Holders fees	100,000.00	117,000.00	217,000.00	217,000.00	-
Office Holder disbursements	225.86	1,750.84	1,976.70	1,000.00	(976.70)
Pre Administration Office Holder Fees	9,791.00	-	9,791.00	9,791.00	-
Pre Administration Legal Fees	52,531.53	(180.00)	52,351.53	52,352.00	0.47
Statutory advertising	-	90.00	90.00	83.00	(7.00)
Storage costs	-	-	-	100.00	100.00
Total	215,016.91	150,896.83	365,913.74	393,926.00	28,012.26

- 1) As noted in our progress report dated 30 March 2021 Originally book debt collection fees due to the Purchaser in accordance with the terms of the sale agreement were not included in the initial estimate due to being omitted from the table in error.
- 2) As explained on page 11 of this report, during the period we reconciled the insurance position and although this expense was met by NSN in the period the expense was offset in full via a contribution received from the Purchaser.

JCC

Nature of Expenses	Brought forward from preceding period (£)	Incurred in the period under review (£)	Cumulative (£)	Initial estimate (£)	Variance (£)
Bank charges	-	-	-	100.00	100.00
Insolvency Service fee	-	25.75	25.75	-	(25.75)
Insurance	266.04	-	266.04	5,000.00	4,733.96
Legal Costs	-	-	-	250.00	250.00
Office Holders fees	-	5,000.00	5,000.00	5,000.00	-
Office Holders disbursements	20.00	-	20.00	500.00	480.00
Pre-Administration costs - Office Holder fees	291.00	-	291.00	291.00	-
Pre-Administration costs - Legal fees	1,577.00	-	1,577.00	1,577.00	-
Statutory Advertising	-	90.00	90.00	83.00	(7.00)
Irrecoverable VAT	-	1391.60	1,391.60	-	(1,391.60)
Storage costs	-	-	-	100.00	100.00
Total	2,154.04	6,507.35	8,661.39	12,901.00	4,239.61

JCCG

Nature of Expenses	Brought forward from preceding period (£)	Incurred in the period under review (£)	Cumulative (£)	Initial estimate (£)	Variance (£)
Bank charges	-	-	-	100.00	100.00
Insurance	198.46	-	198.46	5,000.00	4,801.54
Legal Costs	-	-	-	250.00	250.00
Office Holders fees	-	162.44	162.44	1,500.00	1,337.56
Office Holders disbursements	20.00	-	20.00	500.00	480.00
Pre-Administration costs - Office Holder fees	23.00	-	23.00	23.00	-
Pre-Administration costs - Legal fees	124.00	-	124.00	124.00	-
Irrecoverable VAT	-	65.89	65.89	-	(65.89)
Statutory Advertising	-	-	-	83.00	83.00
Storage costs	-	-	-	100.00	100.00
Total	365.46	228.33	593.79	7,680.00	7,086.21

SARC

Nature of Expenses	Brought forward from preceding period (£)	Incurred in the period under review (£)	Cumulative (£)	Initial estimate (£)	Variance (£)
Bank charges	-	-	-	100.00	100.00
Insurance	365.28	-	365.28	5,000.00	4,634.72
Legal Costs	-	-	-	250.00	250.00
Office Holders fees	-	5,000.00	5,000.00	5,000.00	-
Office Holders disbursements	20.00	-	20.00	500.00	480.00
Pre-Administration costs - Office Holder fees	94.00	-	94.00	94.00	-
Pre-Administration costs - Legal fees	502.00	-	502.00	502.00	-
Irrecoverable VAT	-	1,123.20	1,123.20	0.00	(1,123.20)
Statutory Advertising	-	-	-	83.00	83.00
Storage costs	-	-	-	100.00	100.00
Total	981.28	6,123.20	7,104.48	11,629.00	4,524.52

NFFP

Nature of Expenses	Brought forward from preceding period (£)	Incurred in the period under review (£)	Cumulative (£)	Initial estimate (£)	Variance (£)
Bank charges	-	-	-	100.00	100.00
Insurance	1,000.00	(1,000.00)	-	5,000.00	5,000.00
Legal Costs	-	-	-	250.00	250.00
Office Holders fees	-	7,500.00	7,500.00	6,000.00	(1,500.00)
Office Holders disbursements	232.42	-	232.42	500.00	267.58
Pre-Administration costs - Office Holder fees	250.00	-	250.00	250.00	-
Pre-Administration costs - Legal fees	1,357.08	-	1,357.08	1,357.00	(0.08)
Corporation tax	1,711.14	-	1,711.14	-	(1,711.14)
Statutory Advertising	-	-	-	83.00	83.00
Storage costs	-	-	-	100.00	100.00
Total	4,550.64	6,500.00	11,050.64	13,640.00	2,589.36

HBL

Nature of Expenses	Brought forward from preceding period (£)	Incurred in the period under review (£)	Cumulative (£)	Initial estimate (£)	Variance (£)
Bank charges	-	-	-	100.00	100.00
Insurance	801.92	491.45	1,293.37	5,000.00	3,706.63
Legal Costs	-	-	-	250.00	250.00
Office Holders fees	-	6,000.00	6,000.00	7,500.00	1,500.00
Office Holders disbursements	20.00	-	20.00	500.00	480.00
Pre Administration costs - Office Holder fees	105.00	-	105.00	105.00	-
Pre Administration costs - Legal fees	582.00	(582.00)	0.00	582.00	582.00
Irrecoverable VAT	-	1,225.00	1,225.00	0.00	(1,225.00)
Statutory Advertising	-	-	-	83.00	83.00
Storage costs	-	-	-	100.00	100.00
Total	1,508.92	7,134.45	8,643.37	14,220.00	5,576.63

Appendix D: Remuneration update

Our fees were initially approved on a fixed fee basis by the Secured and Preferential creditors in respect of NARS and NCRC and by the Secured Creditors in respect of MVR, NSN, JCC, JCCG and SARC as set out below. During the previous reporting period, we also obtained fee approval on a fixed fee basis from the Unsecured creditors of NFFP and HBL.

For NARS, MVR, NSN and MVR, in August 2021 we obtained approval from the Secured creditors and from the Secured and Preferential creditors in respect of NCRC and NARS, to change the basis of our fees under Rule 18.29 of IR86 due to a material and substantial change in the circumstances which was not taken into account when the original fee basis was fixed. Further details on this matter can be found in our second Remuneration Report dated 5 August 2021 and details of the revised fee agreement are shown below.

Our agreed fixed fee per company is as follows:

Company	Original agreed fixed fee (Nov 20) (£)	Uplifted fixed fee (Aug 21) (£)	Fees Taken to 1 September 2022 (£)
NARS	125,000.00	140,500.00*	140,500.00
MVR	125,000.00	141,500.00*	141,500.00
NCRC	753,000.00	919,000.00*	919,000.00
NSN	175,000.00	217,000.00*	217,000.00
JCC	5,000.00	5,000.00	5,000.00
JCCG**	1,500.00	1,500.00	162.44
SARC	5,000.00	5,000.00	5,000.00
NFFP	-	7,500.00	7,500.00
HBL	-	6,000.00	6,000.00
Total	1,190,000.00	1,443,000.00	1,441,662.44

*These are the companies where the basis of the fees was changed.

** As a result of lack of available funds in this entity, we have not drawn our fees to the full extent of the approval obtained from creditors.

The above table shows the post appointment fees taken up to the agreed fixed amounts.

Percentage of realisations

As detailed in our previous report, the LTO granted to the Purchaser as part of the sale on appointment has been extended for nine months longer than the initial period. A significant amount of extra work was required for which time costs were incurred. This work should not have an adverse impact on the outcome for creditors; we have therefore agreed with the Purchaser that they will contribute to these additional costs.

Agreement was sought from the Secured and Preferential creditors of NCRC that the remuneration we draw for the work that the Purchaser pays for is calculated as 100% of the amount received from the Purchaser. This amount is £39,950 plus VAT and this fee has been drawn from NCRC as the residual properties belonged to this entity. This amount has been drawn in addition to £919,000 stated in the table above.

Payments to associates

No payments have been made to associates or any party who could reasonably be perceived as an associate during the period of this report. Relevant parties have been chosen due to their specific area of expertise or technical knowledge and payments to those parties based on standard commercial terms.

Our work in the period

In the following table we provide more detail on the work we have done in the period across all the Companies. Where matters relate to a specific company/companies, this is clearly identified.

Work Undertaken	Why the work was necessary	What, if any, financial benefit the work provided to creditors or whether it was required by statute
Accounting and Treasury (all Companies)		
- Processing receipts, payments and journals - Performing bank account reconciliations - Raising payment in respect of monthly rent and service charge for LTO properties (NCRC only) - Performing reconciliations of property costs incurred in the LTO (NCRC only) - Bank account closure	Ensuring good stewardship of funds held on behalf of creditors	To ensure the proper management of the funds that will in due course be distributed to creditors
Strategy and Planning (all Companies)		
- Holding internal meetings to discuss the ongoing progress of the case including discussions around dividend strategy - Conducting case reviews - Planning timetables in relation to distributions within relevant entities - Exit strategy planning; - Providing regular updates to the Administrators	To ensure proper management of the administrations	To ensure orderly management and case progression in a cost effective manner
Sale of Business (all Companies)		
- Fulfilling our duties and obligations under the sale agreement - Ensuring due repayment for tasks undertaken - Liaising with the Purchaser and solicitors	Our contractual obligations under the sale agreement	- Maximises asset realisations and potential returns to creditors - Mitigates certain claims such as employee claims so the number and value of creditors is reduced

Work Undertaken	Why the work was necessary	What, if any, financial benefit the work provided to creditors or whether it was required by statute
Property (NCRC only)		
- Obtain funds from the Purchaser in order to pay rent, service charge and insurance in accordance with the LTO - Liaising with agents and landlords where appropriate - Liaising with Purchaser and lawyers in relation to LTO - Assignment of the leases for the leasehold properties - Oversight role in relation to the lease surrender/new lease process	- To recover the maximum value for assets - To mitigate creditor claims	Maximises potential returns to creditors
Assets (for companies as stated below)		
Legal claims (NCRC and NARS only)		
- Liaising with solicitors engaged in claims against NCRC and NARS in respect of various issues to settle claims and recover any damages payable to the Companies. - Settling disputes in respect of applications to lift the statutory moratorium by third parties. - Continuing asset realisation efforts in respect of potential litigation which may give rise to a significant award	- To recover the maximum value for assets - To mitigate creditor claims	Maximises potential returns to creditors
Insurance (NCRC, NARS, JCC, NSN, SARC, HB)		
- Reviewing insurance policies to ensure they remain relevant - Corresponding with insurer regarding insurance requirements and cancelling insurance following completion of all asset realisations - Apportioning insurance costs to recharge to Purchaser - Reconciling insurance contributions from the Purchaser and insurance costs paid between NCRC, NARS and NSN and making the corresponding recharges - Liaising with insurers and where required seeking legal advice regarding ongoing legal claims against the Companies which have full or partial insurance cover - Liaising with pre-appointment insurers to ensure PI claims raised are dealt with appropriately	To recover the maximum value for assets and reduce creditor claims where insured	Maximises potential returns to creditors

Work Undertaken	Why the work was necessary	What, if any, financial benefit the work provided to creditors or whether it was required by statute
Creditors (for companies as stated below)		
General (all Companies) - Corresponding with Unsecured Creditors regarding their claims and the prospects of future dividends - Updating the website with updates for creditors - Monitoring the dedicated email mailbox - Arranging access to an online portal for all creditors so they can receive updates on the status of their claims - Receiving and following up and preparing correspondence to creditor enquiries via telephone, email and post - Adjudicating creditor claims and paying preferential and unsecured distributions in NCRC, NARS, MVR, NSN & JCC - Dealing with unclaimed dividends and paying residual unclaimed dividends over to the ISA	- To provide creditors with information requested. - Updating creditors and providing updates on case progression	Allows for the proper distribution of funds to creditors
Secured creditors(all Companies except NFFP & HBL) - Preparing updates for the Secured creditors - Payment of dividends to the Secured creditors as set out earlier in this report	- To distribute funds to the creditors - To provide creditors with information requested and keep them apprised of the position in relation to recovery of their debt	- Direct benefit through distributions - To ensure creditors are provided with the necessary information
Employees and Pensions (NCRC/NARS/MVR/NFFP only)		
Pensions (NCRC/NARS/MVR/NFFP only) - Correspondence with The Pensions Regulator - Liaising with PPF to file closure and cease to act notices	- To ensure compliance with the pension legislation - To provide former employees with information and deal with any legacy claims from former employees	- Ensures that claims of former employees are dealt with and, where appropriate, to allow them to continue claims which may be met by third parties such as insurers or the Redundancy Payments Services - Compliance with statutory and regulatory requirements

Work Undertaken	Why the work was necessary	What, if any, financial benefit the work provided to creditors or whether it was required by statute
Employees (NCRC/NARS only) - Monitored communication from Employment Tribunals, claimants and other respondents and replying when necessary. - Provided Tribunal Judgments to the RPO for processing - Provided information to DWP for recoupment - Liaising with the RPO, agreeing employee claims and distributing preferential dividend to employees - Dealing with employee queries regarding calculation of their preferential claim	- To ensure compliance with the statutory and regulatory rights of employees - To provide former employees with information and assist them with making claims	- Ensures that claims of former employees are dealt with and, where appropriate, to allow them to receive statutory payments from the Redundancy Payments Services - Compliance with statutory and regulatory requirements - Distribution of funds to the preferential creditors
Statutory and Compliance (for all Companies)		
Progress Reports - Drafting and reviewing progress reports to creditors including preparing receipts and payments accounts and statutory information - Circulating notice of the progress reports to creditors and the Registrar of Companies - Drafting, reviewing and publishing the final administration report	To meet the statutory duties of the Administrators	Statutory or regulatory duties of the Administrators
Other statutory and compliance - Filing of statutory documents and uploading to Companies House including the final report and notice of move to dissolution and move to CVL for HBL and NFFP - Updating checklists and diary management system - Filing case records in line with internal policy	To meet the statutory duties of the Administrators	Statutory or regulatory duties of the Administrators
Tax and VAT (for all Companies)		

Work Undertaken	Why the work was necessary	What, if any, financial benefit the work provided to creditors or whether it was required by statute
Tax - Preparation of tax computations and strategy planning around timings in relation to final tax returns - Carrying out tax review and subsequent enquiries - Requesting tax clearance from HMRC	To meet the statutory duties of the Administrators	- Statutory duties of the Administrators - Mitigation of any tax liability to the estate
VAT - Preparing VAT returns, and payment of Group liability to HMRC and arranging for any necessary intercompany payments in respect of any VAT refunds due. - Completion of VAT journaling following submission of VAT returns - Deregistering for VAT purposes - Assigning future recoverable VAT to PwC and making a 426 reclaim	To meet the statutory duties of the Administrators	Statutory duties of the Administrators

Our future work

We still need to do the following work to achieve the purposes of the administrations and to complete the closure of all cases. Where matters relate to specific entities, this is clearly identified.

Work undertaken	What, if any, financial benefit the work provided to creditors or whether it was required by statute
-----------------	--

Accounting and Treasury (NFFP and HBL only)

- Transfer surplus funds in HBL & NFFP when move to CVL - Perform regular bank reconciliations - process receipts, payments and journals - Bank account closure	Ensuring good stewardship of funds held on behalf of creditors and to ensure the proper management of the funds that will in due course be distributed to creditors
--	---

Statutory and Compliance (NFFP and HBL only)

-
- | | |
|--|---|
| <ul style="list-style-type: none"> • Draft and issue initial statutory notifications on appointment • Draft and issue first and final progress reports in CVL • Maintain case records • Prepare and circulate statutory reviews to the liquidators • File notice and move NFFP and HBL to dissolution in due course | <ul style="list-style-type: none"> • Statutory or regulatory role of liquidators |
|--|---|
-

Creditors

- | | |
|---|--|
| <ul style="list-style-type: none"> • Adjudicate the claims of unsecured creditors • Declare and pay a first and final dividend to unsecured creditors | <ul style="list-style-type: none"> • To return funds to creditors |
|---|--|
-

Administration (for all Companies)

Closure Procedures

- | | |
|--|--|
| <ul style="list-style-type: none"> • Obtaining formal written tax clearance from HMRC • Completing checklists and diary management system • Closing down internal systems | <ul style="list-style-type: none"> • To comply with statutory obligations |
|--|--|
-

Unsecured claims

- | | |
|---|--|
| <ul style="list-style-type: none"> • Undertaking correspondence with creditors regarding any queries arising as a result of the distributions made | <ul style="list-style-type: none"> • Ultimately relates to returning funds to creditors |
|---|--|
-

Included in the above table are tasks that we must perform that may not directly benefit creditors financially. These typically relate to fulfilling obligations imposed by statute or regulatory bodies. Other work streams such as Property, Debtors and Creditors provide a financial benefit by realising assets for the benefit of the estate and returning these funds to the relevant class of creditor.

Our relationships

We have no business or personal relationships with the parties who approve our fees or who provide services to the administrations where the relationship could give rise to a conflict of interest. This applies to all Companies.

Details of subcontracted work

The following work, which we or our staff would normally do, has been done by subcontractors:

Professionals and subcontractors

Service provided	Name of firm	Reason selected	Basis of fees	Amount Paid Cumulative (£)
Legal advice, including: - Advising on the appointment of the Joint Administrators; - Validity of security and validity of appointment advice; - Finalisation of the pre-packaged sale agreement and ancillary documents relating thereto; - Advice and support in relation to the Licence to Occupy agreements; - Advice regarding various litigation matters, settlement negotiations and dealing with drafting, reviewing and filing of court documents; - Work in connection with the Companies change of name; and - General advice provided to the Administrators in support of their statutory duties.	Mayer Brown International LLP	Industry knowledge / insolvency expertise	Time costs and disbursements	NCRC - 259,951.08 NARS - 6,714.06 MVR - 1,637.76 NSN - 4,938.95
Legal advice, including: Advice regarding recovery of disputed funds.	Blake Morgan LLP	Insolvency expertise / conflict counsel	Time costs and disbursements	NARS - 2,000.00
Legal advice, including: - Advice and support in relation to the LTO agreements; - Assistance with the granting of an extension of the LTO; and - Assisting with the completion of surrenders and assignments to the Purchaser of Scottish properties.	Shepherd and Wedderburn LLP	Scottish insolvency expertise / Scottish legal qualification	Time costs and disbursements	NCRC - 11,341.00
Property advice, including - Sale of remaining freehold property - Recovery of rent deposits	Burston Cook	Company knowledge / sector expert	Percentage of realisations	NCRC only: 39,076.67
Property advice, including - Day 1 support in securing assets and properties; - Arranging removal of hazardous material from closed sites; and	European Valuations	Industry knowledge / insolvency expertise	Fixed fee for site / visit	NCRC only: 11,894.32

Arranging for collection of paperwork from closed sites.				
Rates Refunds	PHD Property Advisory Ltd	Industry knowledge / insolvency expertise	Percentage of realisations	NCRC only - 3,736.25
Legal advice, including: Advice in respect of insurance recoveries.	K & L Gates LLP	Company knowledge / Industry expertise	Time cost and disbursements	NARS - 6,099.00
Insurance	Marsh	Industry Knowledge	Fixed fee	

We require all third party professionals to submit time costs analyses and narrative or a schedule of realisations achieved in support of invoices rendered. We undertake the following steps to review professional firms' costs:

- Comparisons with upfront budgets;
- Review of time costs analysis;
- Review of disbursements claimed; and
- Ongoing dialogues with regards to the work being performed.

Appendix E: Other information

Court details for the administrations:	High Court of Justice Business and Property Courts of England and Wales Insolvency & Companies List (ChD) Nationwide Accident Repair Services Limited - CR-2020-003630 NWC Realisations Limited (formerly Nationwide Crash Repair Centres Limited) - CR-2020-003631 NSN Realisations Limited (formerly Network Services (Nationwide)) Limited - CR-2020-003632 MV Realisations Limited (formerly Mobile Vehicle Repairs Limited) - CR-2020-003633 NFF Realisations Limited (formerly Nationwide Fast Fit Plus Limited) - CR-2020-003634 SWC Realisation Limited (formerly Seward Accident Repair Centres Limited) - CR-2020-003635 JCC Realisations Limited (formerly Just Car Clinics Limited) - CR-2020-003636 Howard Basford Limited - CR-2020-003637 JCCG Realisations Limited (formerly Just Car Clinics Group Limited) - CR-2020-003638
Companies registered names:	Nationwide Accident Repair Services Limited; MV Realisations Limited (formerly Mobile Vehicle Repairs Limited); NWC Realisations Limited (formerly Nationwide Crash Repair Centres Limited); NSN Realisations Limited (formerly Network Services (Nationwide) Limited); NFF Realisations Limited (formerly Nationwide Fast Fit Plus Limited); JCC Realisations Limited (formerly Just Car Clinics Limited); JCCG Realisations Limited (formerly Just Car Clinics Group Limited); SWC Realisations Limited (formerly Seward Accident Repair Centres Limited); and Howard Basford Limited
Full names and Registered numbers:	Nationwide Accident Repair Services Limited - 00966807; MV Realisations Limited (formerly Mobile Vehicle Repairs Limited) - 01065301; NWC Realisations Limited (formerly Nationwide Crash Repair Centres Limited) - 00650582; NSN Realisations Limited (formerly Network Services (Nationwide) Limited) - 02609837; NFF Realisations Limited (formerly Nationwide Fast Fit Plus Limited) - 00895073; JCC Realisations Limited (formerly Just Car Clinics Limited) - 04584237; JCCG Realisations Limited (formerly Just Car Clinics Group Limited) - 03954798; SWC Realisations Limited (formerly Seward Accident Repair Centres Limited) - 04702455; and Howard Basford Limited - 02490706
Trading name:	Nationwide Accident Repair
Registered address:	All of the Companies' registered addresses were formerly: 17a Thorney Leys Park, Witney, Oxfordshire OX28 4GE. All companies are now registered to the following address: Level 8 Central Square, 29 Wellington Street, Leeds, LS1 4DL

**Date of the Joint
Administrators' appointment:** 3 September 2020

**Joint Administrators' names,
addresses and contact details:** Rachael Maria Wilkinson: 3 Forbury Place, 23 Forbury Road, Reading, RG1
3JH
Robert Nicholas Lewis: 7 More London, Riverside, London, SE1 2RT

Contact: Karen Mason at karen.mason@pwc.com

AM23

Notice of move from administration to dissolution



Companies House

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

1 Company details

Company number	0	0	9	6	6	8	0	7
Company name in full	Nationwide Accident Repair Services Limited							

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

2 Court details

Court name	High Court of Justice, Business and Property Courts of England and Wales													
Court number	C	R	-	2	0	2	0	-	0	0	3	6	3	0

3 Administrator's name

Full forename(s)	Rachael Maria												
Surname	Wilkinson												

4 Administrator's address

Building name/number	3 Forbury Place													
Street	23 Forbury Road													
Post town	Reading													
County/Region	Berkshire													
Postcode	R	G	1		3	J	H							
Country	United Kingdom													

AM23

Notice of move from administration to dissolution

5		Administrator's name ①	
Full forename(s)	Robert Nicholas		① Other administrator Use this section to tell us about another administrator.
Surname	Lewis		
6		Administrator's address ②	
Building name/number	7		② Other administrator Use this section to tell us about another administrator.
Street	More London Riverside		
Post town	London		
County/Region			
Postcode	S E 1 2 R T		
Country	United Kingdom		
7		Final progress report	
		☒ I have attached a copy of the final progress report	
8		Sign and date	
Administrator's signature	Signature 		
Signature date	d 0 1 m 0 9 y 2 0 y 2 2		

**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 **Harmeet Harish**

Company name **PricewaterhouseCoopers LLP**

Address **Floor 8, Central Square**

29 Wellington Street

Post town **Leeds**

County/Region **West Yorkshire**

Postcode **LS1 4DL**

Country **United Kingdom**

DX

Telephone **0113 289 4000**

**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

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Notice of move from administration to dissolution



Companies House

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

1 Company details

Company number 01065301

Company name in full MV Realisations Limited

→ Filling in this form

Please complete in typescript or in bold black capitals.

2 Court details

Court name High Court of Justice, Business and Property Courts of England and Wales

Court number C R - 2 0 2 0 - 0 0 3 6 3 3

3 Administrator's name

Full forename(s) Rachael Maria

Surname Wilkinson

4 Administrator's address

Building name/number 3 Forbury Place

Street 23 Forbury Road

Post town Reading

County/Region Berkshire

Postcode R G 1 3 J H

Country United Kingdom

AM23

Notice of move from administration to dissolution

5

Administrator's name ①

Full forename(s)

Robert Nicholas

Surname

Lewis

① Other administrator

Use this section to tell us about another administrator.

6

Administrator's address ②

Building name/number

7

Street

More London Riverside

Post town

London

County/Region

Postcode

S E 1 2 R T

Country

United Kingdom

② Other administrator

Use this section to tell us about another administrator.

7

Final progress report

☒ I have attached a copy of the final progress report

8

Sign and date

Administrator's
signature

Signature

X



X

Signature date

d	0	d	1	m	0	m	9	y	2	y	0	y	2	y	2
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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 **Harmeet Harish**

Company name **PricewaterhouseCoopers LLP**

Address **Floor 8, Central Square**

29 Wellington Street

Post town **Leeds**

County/Region **West Yorkshire**

Postcode

L	S	1		4	D	L
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Country **United Kingdom**

DX

Telephone **0113 289 4000**

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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- ☐ You have signed the form.

**Important information**

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AM23

Notice of move from administration to dissolution



Companies House

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

1 Company details

Company number 00650582

Company name in full NWC Realisations Limited

→ Filling in this form

Please complete in typescript or in bold black capitals.

2 Court details

Court name High Court of Justice, Business and Property Courts of England and Wales

Court number C R - 2 0 2 0 - 0 0 3 6 3 1

3 Administrator's name

Full forename(s) Rachael Maria

Surname Wilkinson

4 Administrator's address

Building name/number 3 Forbury Place

Street 23 Forbury Road

Post town Reading

County/Region Berkshire

Postcode RG1 3JH

Country United Kingdom

AM23

Notice of move from administration to dissolution

5	Administrator's name ①		
Full forename(s)	Robert Nicholas		① Other administrator Use this section to tell us about another administrator.
Surname	Lewis		
6	Administrator's address ②		
Building name/number	7		② Other administrator Use this section to tell us about another administrator.
Street	More London Riverside		
Post town	London		
County/Region			
Postcode	S E 1 2 R T		
Country	United Kingdom		
7	Final progress report		
	☒ I have attached a copy of the final progress report		
8	Sign and date		
Administrator's signature	Signature X  X		
Signature date	d 0 1 m 0 9 y 2 0 y 2 2		

**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 **Harmeet Harish**

Company name **PricewaterhouseCoopers LLP**

Address **Floor 8, Central Square**

29 Wellington Street

Post town **Leeds**

County/Region **West Yorkshire**

Postcode **LS1 4DL**

Country **United Kingdom**

DX

Telephone **0113 289 4000**

**Checklist**

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Please make sure you have remembered the following:

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- ☐ You have attached the required documents.
- ☐ You have signed the form.

**Important information**

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AM23

Notice of move from administration to dissolution



Companies House

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

1 Company details

Company number 02609837

Company name in full NSN Realisations Limited

→ Filling in this form

Please complete in typescript or in bold black capitals.

2 Court details

Court name High Court of Justice, Business and Property Courts of England and Wales

Court number C R - 2 0 2 0 - 0 0 3 6 3 2

3 Administrator's name

Full forename(s) Rachael Maria

Surname Wilkinson

4 Administrator's address

Building name/number 3 Forbury Place

Street 23 Forbury Road

Post town Reading

County/Region Berkshire

Postcode RG1 3JH

Country United Kingdom

AM23

Notice of move from administration to dissolution

5

Administrator's name ①

Full forename(s)

Robert Nicholas

Surname

Lewis

① Other administrator

Use this section to tell us about another administrator.

6

Administrator's address ②

Building name/number

7

Street

More London Riverside

Post town

London

County/Region

Postcode

S E 1 2 R T

Country

United Kingdom

② Other administrator

Use this section to tell us about another administrator.

7

Final progress report

☒ I have attached a copy of the final progress report

8

Sign and date

Administrator's
signature

Signature

X



X

Signature date

d	0	d	1	m	0	m	9	y	2	y	0	y	2	y	2
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

**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 **Harmeet Harish**

Company name **PricewaterhouseCoopers LLP**

Address **Floor 8, Central Square**

29 Wellington Street

Post town **Leeds**

County/Region **West Yorkshire**

Postcode **LS1 4DL**

Country **United Kingdom**

DX

Telephone **0113 289 4000**

**Checklist**

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- ☐ You have signed the form.

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DX 33050 Cardiff.

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AM22

Notice of move from administration to creditors' voluntary liquidation



Companies House

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

1 Company details

Company number 00895073

Company name in full NFF Realisations Limited

→ Filling in this form

Please complete in typescript or in bold black capitals.

2 Court details

Court name High Court of Justice, Business and Property Courts of England and Wales

Court case number CR-2020-003634

3 Administrator's name

Full forename(s) Rachael Maria

Surname Lewis

4 Administrator's address

Building name/number 3 Forbury Place

Street 23 Forbury Road

Post town Reading

County/Region Berkshire

Postcode RG13JH

Country United Kingdom

AM22

Notice of move from administration to creditors' voluntary liquidation

5

Administrator's name ①

Full forename(s)

Robert Nicholas

Surname

Lewis

① Other administrator

Use this section to tell us about another administrator.

6

Administrator's address ②

Building name/number

7

Street

More London Riverside

Post town

London

County/Region

Postcode

S E 1 2 R T

Country

United Kingdom

② Other administrator

Use this section to tell us about another administrator.

7

Appointor/applicant's name

Give the name of the person who made the appointment or the administration application.

Full forename(s)

The director of the Company

Surname

8

Proposed liquidator's name

Full forename(s)

Rachael Maria

Surname

Wilkinson

Insolvency practitioner number

1 6 2 3 4

9

Proposed liquidator's address

Building name/number

3 Forbury Place

Street

23 Forbury Road

Post town

Reading

County/Region

Berkshire

Postcode

R G 1 3 J H

Country

AM22

Notice of move from administration to creditors' voluntary liquidation

10 Proposed liquidator's name^①

Full forename(s) Robert Nicholas

Surname Lewis

Insolvency practitioner number 9 2 7 7

① Other liquidator

Use this section to tell us about another liquidator.

11 Proposed liquidator's address^②

Building name/number 7

Street More London Riverside

Post town London

County/Region

Postcode S E 1 2 R T

Country

② Other liquidator

Use this section to tell us about another liquidator.

12 Period of progress reportFrom date ^d0 ^d3 ^m0 ^m3 ^y2 ^y0 ^y2 ^y2To date ^d0 ^d1 ^m0 ^m9 ^y2 ^y0 ^y2 ^y2**13** Final progress report☒ I have attached a copy of the final progress report.**14** Sign and date

Administrator's signature

Signature

X 

X

Signature date ^d0 ^d1 ^m0 ^m9 ^y2 ^y0 ^y2 ^y2

**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 **Harmeet Harish**

Company name **PricewaterhouseCoopers LLP**

Address **Floor 8, Central Square**

29 Wellington Street

Post town **Leeds**

County/Region **West Yorkshire**

Postcode **LS1 4DL**

Country **United Kingdom**

DX

Telephone **0113 289 4000**

**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**

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**Where to send**

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AM23

Notice of move from administration to dissolution



Companies House

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

1 Company details

Company number 04584237

Company name in full JCC Realisations Limited

→ Filling in this form

Please complete in typescript or in bold black capitals.

2 Court details

Court name High Court of Justice, Business and Property Courts of England and Wales

Court number C R - 2 0 2 0 - 0 0 3 6 3 6

3 Administrator's name

Full forename(s) Rachael Maria

Surname Wilkinson

4 Administrator's address

Building name/number 3 Forbury Place

Street 23 Forbury Road

Post town Reading

County/Region Berkshire

Postcode RG1 3JH

Country United Kingdom

AM23

Notice of move from administration to dissolution

5

Administrator's name ①

Full forename(s)

Robert Nicholas

Surname

Lewis

① Other administrator

Use this section to tell us about another administrator.

6

Administrator's address ②

Building name/number

7

Street

More London Riverside

Post town

London

County/Region

Postcode

S E 1 2 R T

Country

United Kingdom

② Other administrator

Use this section to tell us about another administrator.

7

Final progress report

☒ I have attached a copy of the final progress report

8

Sign and date

Administrator's
signature

Signature

X



X

Signature date

^d 0 ^d 1 ^m 0 ^m 9 ^y 2 ^y 0 ^y 2 ^y 2

**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 **Harmeet Harish**

Company name **PricewaterhouseCoopers LLP**

Address **Floor 8, Central Square**

29 Wellington Street

Post town **Leeds**

County/Region **West Yorkshire**

Postcode **LS1 4DL**

Country **United Kingdom**

DX

Telephone **0113 289 4000**

**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**

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**Where to send**

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AM23

Notice of move from administration to dissolution



Companies House

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

1 Company details

Company number 03954798

Company name in full JCCG Realisations Limited

→ Filling in this form

Please complete in typescript or in bold black capitals.

2 Court details

Court name High Court of Justice, Business and Property Courts of England and Wales

Court number C R - 2 0 2 0 - 0 0 3 6 3 8

3 Administrator's name

Full forename(s) Rachael Maria

Surname Wilkinson

4 Administrator's address

Building name/number 3 Forbury Place

Street 23 Forbury Road

Post town Reading

County/Region Berkshire

Postcode RG1 3JH

Country United Kingdom

AM23

Notice of move from administration to dissolution

5

Administrator's name ①

Full forename(s)

Robert Nicholas

Surname

Lewis

① Other administrator

Use this section to tell us about another administrator.

6

Administrator's address ②

Building name/number

7

Street

More London Riverside

Post town

London

County/Region

Postcode

S E 1 2 R T

Country

United Kingdom

② Other administrator

Use this section to tell us about another administrator.

7

Final progress report

☒ I have attached a copy of the final progress report

8

Sign and date

Administrator's
signature

Signature

X

X

Signature date

^d0^d1^m0^m9^y2^y0^y2^y2

**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 **Harmeet Harish**

Company name **PricewaterhouseCoopers LLP**

Address **Floor 8, Central Square**

29 Wellington Street

Post town **Leeds**

County/Region **West Yorkshire**

Postcode

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Country **United Kingdom**

DX

Telephone **0113 289 4000**

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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**Where to send**

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AM23

Notice of move from administration to dissolution



Companies House

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

1 Company details

Company number 04702455

Company name in full SWC Realisations Limited

→ Filling in this form

Please complete in typescript or in bold black capitals.

2 Court details

Court name High Court of Justice, Business and Property Courts of England and Wales

Court number CR-2020-003635

3 Administrator's name

Full forename(s) Rachael Maria

Surname Wilkinson

4 Administrator's address

Building name/number 3 Forbury Place

Street 23 Forbury Road

Post town Reading

County/Region Berkshire

Postcode RG13JH

Country United Kingdom

AM23

Notice of move from administration to dissolution

5	Administrator's name ①		
Full forename(s)	Robert Nicholas		① Other administrator Use this section to tell us about another administrator.
Surname	Lewis		
6	Administrator's address ②		
Building name/number	7		② Other administrator Use this section to tell us about another administrator.
Street	More London Riverside		
Post town	London		
County/Region			
Postcode	S E 1 2 R T		
Country	United Kingdom		
7	Final progress report		
	☒ I have attached a copy of the final progress report		
8	Sign and date		
Administrator's signature	Signatur X  X		
Signature date	d 0 1 m 0 9 y 2 0 y 2 2		

**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 **Harmeet Harish**

Company name **PricewaterhouseCoopers LLP**

Address **Floor 8, Central Square**

29 Wellington Street

Post town **Leeds**

County/Region **West Yorkshire**

Postcode **LS1 4DL**

Country **United Kingdom**

DX

Telephone **0113 289 4000**

**Checklist**

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- ☐ 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**

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**Where to send**

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AM22

Notice of move from administration to creditors' voluntary liquidation



Companies House

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

1 Company details

Company number 0 2 4 9 0 7 0 6

Company name in full Howard Basford Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Court details

Court name High Court of Justice, Business and Property Courts of England and
Wales

Court case number C R - 2 0 2 0 - 0 0 3 6 3 7

3 Administrator's name

Full forename(s) Rachael Maria

Surname Lewis

4 Administrator's address

Building name/number 3 Forbury Place

Street 23 Forbury Road

Post town Reading

County/Region Berkshire

Postcode R G 1 3 J H

Country United Kingdom

AM22

Notice of move from administration to creditors' voluntary liquidation

5 Administrator's name ^①

Full forename(s)	Robert Nicholas
Surname	Lewis

① Other administrator

Use this section to tell us about another administrator.

6 Administrator's address ^②

Building name/number	7
Street	More London Riverside
Post town	London
County/Region	
Postcode	S E 1 2 R T
Country	United Kingdom

② Other administrator

Use this section to tell us about another administrator.

7 Appointor/applicant's name

	Give the name of the person who made the appointment or the administration application.
Full forename(s)	The director of the Company
Surname	

8 Proposed liquidator's name

Full forename(s)	Rachael Maria
Surname	Wilkinson
Insolvency practitioner number	1 6 2 3 4

9 Proposed liquidator's address

Building name/number	3 Forbury Place
Street	23 Forbury Road
Post town	Reading
County/Region	Berkshire
Postcode	R G 1 3 J H
Country	

AM22

Notice of move from administration to creditors' voluntary liquidation

10 Proposed liquidator's name ^①

Full forename(s)

Robert Nicholas

Surname

Lewis

Insolvency practitioner
number

9 2 7 7

① Other liquidatorUse this section to tell us about
another liquidator.**11** Proposed liquidator's address ^②

Building name/number

7

Street

More London Riverside

Post town

London

County/Region

Postcode

S E 1 2 R T

Country

② Other liquidatorUse this section to tell us about
another liquidator.**12** Period of progress report

From date

d 0 3 m 0 3 y 2 0 y 2 2

To date

d 0 1 m 0 9 y 2 0 y 2 2

13 Final progress report☒ I have attached a copy of the final progress report.**14** Sign and dateAdministrator's
signature

Signature

X



X

Signature date

d 0 1 m 0 9 y 2 0 y 2 2

**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 **Harmeet Harish**

Company name **PricewaterhouseCoopers LLP**

Address **Floor 8, Central Square**

29 Wellington Street

Post town **Leeds**

County/Region **West Yorkshire**

Postcode **L S 1 4 D L**

Country **United Kingdom**

DX

Telephone **0113 289 4000**

**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