

---

**Joint liquidators' annual report  
for the period 30 December  
2016 to 29 December 2017 and  
final account to 9 February  
2018**

***Ocanti No.1 Limited (formerly  
UK Coal Mine Holdings  
Limited)***

12 February 2018

**(in liquidation)**

# *Contents*

---

Abbreviations and definitions	2
Key messages	3
What we've done during the liquidation	4
Outcome for creditors	5
Progress since we last reported	6
Appendix A: Receipts and payments	8
Appendix B: Expenses	9
Appendix C: Remuneration update	11
Appendix D: Other information	17

---

# Abbreviations and definitions

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

<b>Abbreviation or definition</b>	<b>Meaning</b>
Company	Ocanti No.1 Limited
Liquidators / we / our	Robert James Heberton, Ian David Green and David James Kelly
firm	PricewaterhouseCoopers LLP
IR16	Insolvency (England and Wales) Rules 2016
IA86	Insolvency Act 1986
HMRC	HM Revenue & Customs
HICL	Harworth Insurance Company Ltd
HG	Harworth Group Plc (previously known as Coalfield Resources Plc (formerly UK Coal Plc))
PRA	Prudential Regulation Authority
MVL	Members' Voluntary Liquidation
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
secured creditors	Creditors with security in respect of their debt, in accordance with Section 248 IA86
preferential creditors	Generally, claims for unpaid wages earned in the four months before the insolvency up to £800, holiday pay and unpaid pension contributions in certain circumstances
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
unsecured creditors	Creditors who are neither secured nor preferential

---

## Key messages

### *Why we've sent you this report*

We're writing to update you on the progress of the liquidation of the Company and to tell you that the Company's affairs are now fully wound up. Our report provides an update on matters since we last reported (for the period 30 December 2016 to 29 December 2017), and includes our final account of the liquidation, covering the period to 9 February 2018.

You can still view our earlier reports on our website at [www.pwc.co.uk/ukcmhl](http://www.pwc.co.uk/ukcmhl)

### *How much creditors have received*

The following table summarises the outcome for creditors.

<b>Class of creditor</b>	<b>Distributed (p in £)</b>	<b>Previous estimate (p in £)</b>
Secured creditors	n/a	n/a
Preferential creditors	n/a	n/a
Unsecured creditors	19.59 p in £	10-20 p in £

### *What you need to do*

This report is for your information and you don't need to do anything.

The enclosed Notice of Final Report gives details of creditors' rights in relation to requesting further information, challenging our remuneration and expenses and objecting to our release from liability.

More information in relation to creditors' rights can also be found in the guide below:

<https://www.icaew.com/-/media/corporate/files/technical/insolvency/creditors-guides/2017/liquidations-creditor-fee-guide-6-april-2017.ashx?la=en>

You can also get a copy free of charge by telephoning Clare Napoli on 0113 289 4623.

---

# *What we've done during the liquidation*

On 9 July 2013 we were appointed joint administrators of the Company. The administration ended on 30 December 2015, when the Company went into creditors' voluntary liquidation and we were appointed as liquidators.

At the end of the previous administration the key outstanding matters were as follows:

- Realise the option agreement created in 2012 over the shares of HICL;
- Receive dividends from the insolvent estates of other group companies; and
- Agree unsecured creditor claims and distribute a dividend.

The following is brief summary of how we've dealt with each of these matters in the liquidation. Later in this report we focus specifically on what has been done since we previously reported to creditors.

## **Option to acquire HICL**

As previously detailed, the main asset held by the Company at the time of the previous administrators' appointment was an option agreement created in 2012 over the shares of HICL. The original purpose of HICL was to serve as captive insurer for HG and its subsidiaries. As a result of the subsequent change of ownership of the mining operations, HICL's directors concluded it would be appropriate to cease to underwrite new business and seek to transfer its existing insurance liabilities to a third party. The option over HICL's shares could not be triggered without the consent of the PRA or whilst HICL remained a regulated company, both of which were subsequently resolved.

The impact of the insolvent restructuring of the UK Coal group in July 2013, including the insolvency of the Company raised questions as to whether the option could still be exercised. Since 2013, various discussions have taken place between the previous administrators and HG (as shareholder of HICL and counterparty to the option agreement) as to the terms on which the option might be exercised. Following the de-registration by the PRA, an agreement was finalised with HG to execute the option and transfer the shares in HICL to the Company.

The transfer of the shares in HICL to the Company completed on 8 December 2015.

In order to realise the value of the shareholding, HICL was placed into MVL on 18 May 2016.

An interim distribution of £4.5 million was received in September 2016. Under the above settlement agreement, funds of up to £500,000 were due to HG from amounts received from the MVL. After receiving the interim distribution in September 2016, funds of £480,000 were paid to HG.

A final distribution of £187,721 was received in July 2017 and following this funds of £18,021 were paid to HG.

## **Claims in group companies**

The Company has claims in the insolvent estates of other group companies. A dividend of £572,930 has been received from Ocanti Opco Limited (formerly UK Coal Operations Limited - in liquidation).

In addition dividends of £149,403 were received from Juniper No. 7 Limited - in liquidation.

## **Outcome for creditors**

### *Secured creditors*

There are no secured creditors in the liquidation.

### *Preferential creditors (mainly employees)*

There are no preferential creditors in the liquidation.

### *Unsecured creditors*

Dividends become available for unsecured creditors when there are sufficient funds (after costs of the liquidation) to pay the secured and preferential creditors in full, with an amount left over. In certain circumstances, part of the amount available for secured creditors may be ring-fenced for the benefit of unsecured creditors. This prescribed part is paid out of 'net property', which is floating charge realisations after costs, and after paying - or setting aside enough to pay - preferential creditors in full. But it only has to be made available where the floating charge was created on or after 15 September 2003.

In this case the prescribed part doesn't apply because there is no floating charge registered against the Company and so no amount was paid to unsecured creditors under the prescribed part.

We paid dividends of 10.63% and 8.96% to the unsecured creditors on 27 April 2017 and 27 November 2017 respectively. A total of £4,779,671.23 was paid to unsecured creditors with admitted claims.

---

## ***Progress since we last reported***

### ***Option to acquire HICL***

During the period 30 December 2016 to 29 December 2017 we received the final distribution of £187,721 from the MVL of HICL and after receiving these funds, we paid the sum of £18,021 to HG as per the settlement agreement.

### ***Claims in group companies***

A final dividend of £149,403 was received from Juniper No. 7 Limited - in liquidation.

### ***Creditors***

We reviewed and adjudicated all claims received and proceeded to pay an interim dividend of 10.63p in the £ in April 2017, followed by a final dividend of 8.96p in the £ in November 2017.

### ***Connected party transactions***

There have been no connected party transactions.

### ***Statutory and compliance***

In the period 30 December 2016 to 29 December 2017 we have held strategy meetings and appointment taker reviews throughout and completed our first progress report.

In the period 30 December 2017 to 9 February 2018 we have prepared our second progress report and final account and implemented our closure strategy.

### ***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.

### ***Our receipts and payments account***

We set out in Appendix A an account of our receipts and payments in the liquidation from 30 December 2016 to 29 December 2017, 30 December 2017 to 9 February 2018, and for the liquidation in total.

### ***Our expenses***

We set out in Appendix B statements of the expenses we've incurred in the period since our last report, and our final account.

### ***Our fees***

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

## *What we still need to do*

The winding up of the Company is now complete. Following the end of the period within which creditors may object to our release, we will send a copy of this final account to the Registrar of Companies with a statement of whether any creditors of the Company objected. We will vacate office on sending the copy report and statement.

If you've got any questions, please get in touch with Clare Napoli on 0113 289 4623.

Yours faithfully



Robert Hebenton  
Joint liquidator

*Robert Hebenton, Ian Green and David J Kelly have been appointed as joint liquidators of Ocanti No.1 Limited. All are licensed in the United Kingdom to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England and Wales. The joint liquidators 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 joint liquidators are Data Controllers of personal data as defined by the Data Protection Act 1998. PricewaterhouseCoopers LLP will act as Data Processor on their instructions. Personal data will be kept secure and processed only for matters relating to the liquidation.*



# Appendix A: Receipts and payments

Statement of affairs	Assets not subject to charge	For the period from 30/12/15 to 29/12/16 £	For the period from 30/12/16 to 29/12/17 £	For the period from 30/12/17 to 09/02/18 £	Total for the period 30/12/15 to 09/02/18 £
<b>Receipts</b>					
4,650,000.00	Option to acquire HICL	4,500,000.00	187,720.50	-	4,687,720.50
	Dividend received	572,929.83	149,402.67	-	722,332.50
	Bank interest	565.34	1,647.66	-	2,213.00
	Funds from administration	129,959.05	-	-	129,959.05
	VAT Receipt	10,302.47	-	41,924.49	52,226.96
		<u>5,213,756.69</u>	<u>338,770.83</u>	<u>41,924.49</u>	<u>5,594,452.01</u>
<b>Payments</b>					
	Legal settlement	(480,800.00)	(18,021.17)	-	(498,821.17)
	Legal fees and expenses	(36,551.00)	-	-	(36,551.00)
	Administrators' fees and expenses	(126,119.69)	-	-	(126,119.69)
	Liquidators' fees (time cost basis)	-	-	(99,249.52)	(99,249.52)
	Liquidators' expenses	-	-	(66.38)	(66.38)
	Corporation tax	(1,390.20)	-	-	(1,390.20)
	Statutory advertising	(70.22)	(73.00)	-	(143.22)
	Bank charges	(15.00)	-	(8.64)	(23.64)
	Unsecured creditors (note 1)	-	(4,779,671.23)	-	(4,779,671.23)
	Irrecoverable VAT	(189.00)	-	-	(189.00)
	Recoverable VAT	(32,349.18)	(14.60)	(19,863.18)	(52,226.96)
		<u>(677,484.29)</u>	<u>(4,797,780.00)</u>	<u>(119,187.72)</u>	<u>(5,594,452.01)</u>
	<b>Balance at bank held in an interest bearing account</b>	<b>4,536,272.40</b>	<b>(4,459,009.17)</b>	<b>(77,263.23)</b>	<b>-</b>

Note 1- Dividends of 10.63% and 8.96% were paid to the unsecured creditors on 27 April 2017 and 27 November 2017 respectively.

## Appendix B: Expenses

The following table provides details of our expenses. Expenses are amounts properly payable by us as liquidators from the estate and includes our fees, but excludes distributions to creditors.

The table should be read in conjunction with the receipts and payments account at Appendix A, which shows expenses actually paid during the period and the total paid to date.

### Period from 30 December 2016 to 29 December 2017:

	Brought forward from preceding period £	Incurred in the period under review	Cumulative £	Initial estimate £	Variance £	Notes
Liquidators' fees	58,899.18	35,367.25	94,266.43	104,888.00	(10,621.57)	
Liquidator's expenses	22.42	36.18	58.60	100.00	(41.40)	
Legal settlement to HG	480,800.00	18,021.17	498,821.17	500,000.00	(1,178.83)	
Legal fees and expenses (during liquidation)	1,195.00	-	1,195.00	2,560.00	(1,365.00)	
Bank charges	15.00	-	15.00	105.00	(90.00)	
Statutory advertising	70.22	73.00	143.22	210.00	(66.78)	
Administrators' final fees and expenses	126,119.69	-	126,119.69	126,119.69	-	
Legal fees and expenses (during administration)	36,575.00	-	36,575.00	35,606.00	969	
<b>Total</b>	<b>703,696.51</b>	<b>53,497.60</b>	<b>757,194.11</b>	<b>769,588.69</b>	<b>(12,394.58)</b>	

We confirmed in previous reports that the expenses estimate excluded any potential tax liabilities that may be payable as an expense because at that time we were uncertain of the amount due.

### Period from 30 December 2017 to 9 February 2018

	Brought forward from preceding period £	Incurred in the period under review	Cumulative £'000	Initial estimate £	Variance £	Notes
Liquidators' fees	94,266.43	5,609.00	99,875.43	104,888.00	(5,012.57)	1
Liquidator's expenses	58.60	-	58.60	100.00	(41.40)	2
Legal settlement to HG	498,821.17	-	498,821.17	500,000.00	(1,178.83)	
Legal fees and expenses (during liquidation)	1,195.00	-	1,195.00	2,650.00	(1,365.00)	3
Bank charges	15.00	8.64	23.64	105.00	(81.36)	

Statutory advertising	143.22	-	143.22	210.00	(66.78)
Administrators' final fees and expenses	126,119.69	-	126,119.69	126,119.69	-
Legal fees and expenses (during administration)	36,575.00	-	36,575.00	35,606.00	969
<b>Total</b>	<b>760,475.81</b>	<b>5,617.64</b>	<b>762,811.75</b>	<b>769,678.69</b>	<b>(6,776.94)</b>

**Note 1-** A total of £99,249.52 has been billed for the liquidators' fees.

**Note 2-** A total of £66.38 has been billed for the liquidators' expenses which includes an estimate for future disbursements and postage of our final report.

**Note 3-** Our legal advisors have previously confirmed they incurred £1,195 during the period 30 December 2015 to 29 December 2016. However they have now confirmed nothing is due and therefore no funds have been paid to our legal advisors.

---

## ***Appendix C: Remuneration update***

Our fees were approved on a time costs basis by creditors following a decision by correspondence on 18 November 2016. This approval allows us to draw fees by reference to the time properly given by us and our staff in dealing with the liquidation.

From 30 December 2016 to 29 December 2017 we have incurred time costs of £35,367.25. This represents 158.39 hours at an average hourly rate of £223.29.

From 30 December 2017 to 9 February 2018 we have incurred time costs of £5,609. This represents 26.45 hours at an average hourly rate of £212.06.

To date we have drawn fees of £99,249.52. No further fees will be drawn.

We set out later in this Appendix details of our work, disbursements, subcontracted work and payments to associates.

## Our hours and average rates

### Analysis of time costs for the period from 30 Dec 2016 to 29 Dec 2017

Aspect of assignment	Partner	Director	Senior Manager	Manager	Senior Associate	Associate	Secretarial	Total hours	Time cost £	Average hourly rate £	Cumulative £
Strategy & Planning	0.70	-	-	-	1.80	-	-	2.50	854.80	341.92	7,172.55
Assets	-	-	-	-	2.40	-	-	2.40	500.70	208.63	2,448.58
Investigations	-	-	-	-	-	-	-	-	-	-	1,140.50
Creditors	1.00	-	1.40	2.80	64.30	15.40	-	84.90	18,346.50	216.10	28,384.50
Accounting and treasury	-	-	0.20	0.20	9.45	4.65	-	14.50	2,934.55	202.38	6,401.38
Statutory and compliance	0.20	6.00	0.85	0.70	33.59	8.55	2.40	52.29	12,201.40	233.34	29,082.78
Tax & VAT	-	-	-	0.40	1.00	0.10	-	1.50	470.50	313.67	18,594.50
Pensions	-	-	-	-	-	-	-	-	-	-	563.75
Closure procedures	-	-	-	-	0.30	-	-	0.30	58.80	196.00	478.05
<b>Total for the period</b>	<b>1.90</b>	<b>6.00</b>	<b>2.45</b>	<b>4.10</b>	<b>112.84</b>	<b>28.70</b>	<b>2.40</b>	<b>158.39</b>	<b>35,367.25</b>	<b>223.29</b>	<b>94,266.43</b>
<b>Brought forward at 29 Dec 2016</b>								<b>204.60</b>	<b>58,899.18</b>		
<b>Total</b>								<b>362.99</b>	<b>94,266.43</b>		

### Analysis of time costs for the period from 30 Dec 2017 to 9 Feb 2018

Aspect of assignment	Partner	Director	Senior Manager	Manager	Senior Associate	Associate	Secretarial	Total hours	Time cost £	Average hourly rate £	Cumulative £
Strategy & Planning	-	-	0.05	-	0.40	-	-	0.45	129.70	288.22	7,302.25
Assets	-	-	-	-	-	-	-	-	-	-	2,448.58
Investigations	-	-	-	-	-	-	-	-	-	-	1,140.50
Creditors	-	-	-	-	0.55	-	-	0.55	107.80	196.00	28,492.30
Accounting and treasury	-	-	0.05	-	3.85	0.50	-	4.40	922.20	212.12	7,323.50
Statutory and compliance	-	-	0.55	-	16.15	-	-	16.70	3,549.70	212.56	32,632.40
Tax & VAT	-	-	0.10	-	4.25	-	-	4.35	899.60	206.80	19,494.10
Employees & pensions	-	-	-	-	-	-	-	-	-	-	563.75
Closure procedures	-	-	-	-	-	-	-	-	-	-	478.05
<b>Total for the period</b>	<b>-</b>	<b>-</b>	<b>0.70</b>	<b>-</b>	<b>25.2</b>	<b>0.5</b>	<b>-</b>	<b>26.45</b>	<b>5,609.00</b>	<b>212.06</b>	<b>99,875.43</b>
<b>Brought forward at 29 Dec 2017</b>								<b>362.99</b>	<b>94,266.43</b>		
<b>Total</b>								<b>369.44</b>	<b>99,875.43</b>		

## *Our time charging policy and hourly rates*

We and our team charge our time for the work we need to do in the liquidation. We delegate tasks to suitable grades of staff, taking into account their experience and any specialist knowledge that is needed and we supervise them properly to maximise the cost effectiveness of the work done. Anything complex or important matters of exceptional responsibility are handled by our senior staff or the liquidators.

All of our staff who work on the liquidation (including our cashiers, support and secretarial staff) charge time directly to the case and are included in any analysis of time charged. Each grade of staff has an hourly charge out rate which is reviewed from time to time. For the avoidance of doubt, work carried out by our cashiers, support and secretarial staff is charged on a time costs basis and is included in the analysis of hourly rates charged by partners or other staff members. Time is charged in three minute units. The minimum time chargeable is three minutes (i.e. 0.05 units). We don't charge general or overhead costs.

We set out below the maximum charge-out rates per hour for the grades of our staff who already or who are likely to work on the liquidation.

<b>Grade</b>	<b>Maximum rate per hour from 30 December 2016 to 30 June 2017 (£)</b>	<b>Maximum rate per hour from 1 July 2017 to 9 February 2018 (£)</b>	<b>Specialist maximum rate per hour (£)</b>
Partner	600	620	1,250
Director	500	525	1,150
Senior manager	435	450	970
Manager	345	355	700
Senior associate	260	268	515
Associate	170	175	255
Support staff	89	92	150

In common with many professional firms, our scale rates may rise to cover annual inflationary cost increases.

## *Payments to associates*

We have not made any payments to associates in the period covered by this report.

## *Our work in the period since our last report*

Earlier in this section we have included an analysis of the time spent by the various grades of staff for the periods 30 December 2016 to 29 December 2017 and 30 December 2017 to 9 February 2018.

Whilst this is not an exhaustive list, in the following table we provide more detail on the key areas of work: -

**For the period 30 December 2016 to 29 December 2017:**

<b>Area of work</b>	<b>Work undertaken</b>	<b>Why the work was necessary</b>	<b>What, if any, financial benefit the work provided to creditors OR whether it was required by statute</b>
<i>Strategy &amp; planning</i>	<ul style="list-style-type: none"> <li>• <i>Case progression meetings</i></li> <li>• <i>Review of costs and budget</i></li> </ul>	<ul style="list-style-type: none"> <li>• <i>To ensure orderly management and progression of case</i></li> </ul>	<ul style="list-style-type: none"> <li>• <i>To ensure efficient management of the case</i></li> </ul>
<i>Assets</i>	<ul style="list-style-type: none"> <li>• <i>Updates regarding HICL shares</i></li> </ul>	<ul style="list-style-type: none"> <li>• <i>To realise assets</i></li> </ul>	<ul style="list-style-type: none"> <li>• <i>Maximise asset realisations</i></li> </ul>
<i>Creditors</i>	<ul style="list-style-type: none"> <li>• <i>Adjudicating on outstanding unsecured claims</i></li> <li>• <i>Calculating first, and then second, dividend</i></li> <li>• <i>Completing all necessary pre dividend review steps including sanction checks</i></li> <li>• <i>Declaring and paying a first dividend, and then a second dividend to unsecured creditors</i></li> <li>• <i>Paying a catch up dividend to an unsecured creditor</i></li> <li>• <i>Sending dividend cheques for first and second dividends</i></li> <li>• <i>Responding to correspondence and calls from creditors</i></li> </ul>	<ul style="list-style-type: none"> <li>• <i>Necessary to ascertain whether unsecured creditors will receive a return, and the amount of any such return</i></li> </ul>	<ul style="list-style-type: none"> <li>• <i>Dividend paid to creditors</i></li> </ul>
<i>Accounting and treasury</i>	<ul style="list-style-type: none"> <li>• <i>Processing receipts and payments including payment of the unsecured dividends</i></li> <li>• <i>Bank reconciliations</i></li> </ul>	<ul style="list-style-type: none"> <li>• <i>Incidental to the management of the case</i></li> <li>• <i>To ensure management of the bank account is up to date</i></li> </ul>	<ul style="list-style-type: none"> <li>• <i>Ensuring correct management of funds held</i></li> </ul>
<i>Statutory &amp; compliance</i>	<ul style="list-style-type: none"> <li>• <i>Completing statutory six monthly case reviews</i></li> <li>• <i>Maintaining case files and updating records</i></li> <li>• <i>Preparing and circulating first annual progress report</i></li> </ul>	<ul style="list-style-type: none"> <li>• <i>To comply with statutory obligations</i></li> </ul>	<ul style="list-style-type: none"> <li>• <i>Required by statute</i></li> </ul>

	<ul style="list-style-type: none"> <li>• Appointee reviews of case</li> </ul>		
Tax and VAT	<ul style="list-style-type: none"> <li>• Finalise the Company's tax position</li> </ul>	<ul style="list-style-type: none"> <li>• To comply with statutory obligations</li> </ul>	<ul style="list-style-type: none"> <li>• Required by statute</li> </ul>
Closure procedures	<ul style="list-style-type: none"> <li>• Dealing with case files in preparation for closure</li> </ul>	<ul style="list-style-type: none"> <li>• To ensure orderly management of case</li> </ul>	<ul style="list-style-type: none"> <li>• To ensure efficient management of the case</li> </ul>

**For the period 30 December 2017 to 9 February 2018:**

Area of work	Work undertaken	Why the work was necessary	What, if any, financial benefit the work provided to creditors OR whether it was required by statute
Strategy & Planning	<ul style="list-style-type: none"> <li>• Review of bill for liquidators' fees and expenses</li> </ul>	<ul style="list-style-type: none"> <li>• To ensure orderly management and progression of case</li> </ul>	<ul style="list-style-type: none"> <li>• To ensure efficient management of the case</li> </ul>
Creditors	<ul style="list-style-type: none"> <li>• Responding to correspondence and calls from creditors</li> </ul>	<ul style="list-style-type: none"> <li>• Necessary to provide information to unsecured creditors</li> </ul>	<ul style="list-style-type: none"> <li>• No financial benefit</li> </ul>
Accounting & treasury	<ul style="list-style-type: none"> <li>• Processing payments including payment of liquidators' fees</li> <li>• Bank reconciliations</li> <li>• Closure of bank account</li> </ul>	<ul style="list-style-type: none"> <li>• Incidental to the management of the case</li> <li>• To ensure management of the bank account is up to date</li> </ul>	<ul style="list-style-type: none"> <li>• Ensuring correct management of funds held</li> </ul>
Statutory & compliance	<ul style="list-style-type: none"> <li>• Completing statutory six monthly case reviews</li> <li>• Preparing second annual/final progress report</li> </ul>	<ul style="list-style-type: none"> <li>• To comply with statutory obligations</li> </ul>	<ul style="list-style-type: none"> <li>• Required by statute</li> </ul>
Tax and VAT	<ul style="list-style-type: none"> <li>• Preparing the VAT refund</li> <li>• Completing VAT assignment documents</li> </ul>	<ul style="list-style-type: none"> <li>• To comply with statutory obligations</li> </ul>	<ul style="list-style-type: none"> <li>• Required by statute</li> </ul>

## Disbursements

We do not need to get approval to draw expenses or disbursements unless they are for shared or allocated services provided by our own firm, including room hire, document storage, photocopying, communication facilities. These types of expenses are called "Category 2" disbursements and they must be directly incurred on the case, subject to a reasonable method of calculation and allocation and approved by the same party who approves our fees.

Our expenses policy allows for all properly incurred expenses to be recharged to the liquidation and has been approved by creditors where required.



The following disbursements arose between 30 December 2016 and 29 December 2017:

Category	Policy	Costs incurred £
2	<b>Photocopying</b> - at 5 pence per sheet copied, only charged for circulars to creditors and other bulk copying.	7.78
2	<b>Mileage</b> - At a maximum of 71 pence per mile (up to 2,000cc) or 93 pence per mile (over 2,000cc)	-
1	Courier- reimbursed at cost	6.33
1	Postage- reimbursed at cost	22.07
	<b>Total</b>	<b>36.18</b>

We have incurred disbursements of £20.19 between 30 December 2017 and 9 February 2018 for postage costs. We estimate that £7.78 of future disbursements will be incurred in relation to posting of our annual report and final account.

### *Our relationships*

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

### *Details of subcontracted work*

We have not subcontracted any work.

### *Legal and other professional firms*

We instructed the following professionals on this case:

Service provided	Name of firm / organisation	Reason selected	Basis of fees
Legal services	• <i>Addleshaw Goddard</i>	• <i>Relevant expertise</i>	• <i>Time cost basis</i>

---

## ***Appendix D: Other information***

---

Company's registered name:	Ocanti No.1 Limited
Trading name:	UK Coal Mine Holdings Limited
Registered number:	08223111
Registered address:	Central Square, 8 <sup>th</sup> Floor, 29 Wellington Street, Leeds, LS1 4DL
Date of the Liquidators' appointment:	30 December 2015
Liquidators' names, addresses and contact details:	Robert James Hebenton, Ian David Green and David James Kelly of PricewaterhouseCoopers LLP, 7 More London Riverside, London, SE1 2RT Contact: Clare Napoli on 0113 289 4623 or <a href="mailto:clare.e.napoli@uk.pwc.com">clare.e.napoli@uk.pwc.com</a>

---

# Notice of liquidators' final account before dissolution

In accordance with rule 6.28 of the Insolvency (England and Wales) Rules 2016

(a) If the company is incorporated outside the UK or is an unregistered company comply with IR16 r1.6

Name of Company

Ocanti No. 1 Limited

Company Number (a)

08223111

(b) Insert full names of liquidators

We (b) Robert James Hebenton, Ian David Green and David James Kelly of PricewaterhouseCoopers LLP, 7 More London Riverside, London, SE1 2RT

The joint liquidators of the company, give notice to creditors and members that:-

(c) Details of these rights can be found overleaf

- the company's affairs are fully wound up;
- the creditors have the right to request information from the liquidator under rule 18.9 of the Insolvency (England and Wales) Rules 2016 (IR16) (c);
- the creditors have the right to challenge the liquidator's remuneration and expenses under rule 18.34 IR16 (c);
- a creditor may object to the release of the liquidator by giving notice in writing to the liquidator before the end of the prescribed period;
- the prescribed period is the period ending at the later of—
  - eight weeks after delivery of the notice, or
  - if any request for information under rule 18.9 IR16 or any application to court under that rule or rule 18.34 IR16 is made when that request or application is finally determined;
- the liquidator will vacate office under section 171 of the Insolvency Act 1986 (IA86) on delivering to the registrar of companies the final account and notice saying whether any creditor has objected to release; and
- the liquidator will be released under section 173 IA86 at the same time as vacating office unless any of the company's creditors objected to the liquidator's release.

Dated 12 February 2018

The joint liquidators contact details are:

(d) insert a postal address for the office-holder and either an e-mail, or telephone number, through which the office holder may be contacted

(d) postal address: PricewaterhouseCoopers LLP, Central Square, 29 Wellington Street, Leeds, LS1 4DL

email address: clare.e.napoli@uk.pwc.com

telephone number: 0113 289 4623

### **Creditors' right to request information under rule 18.9 IR16**

The following may make a written request to the liquidator(s) for further information about remuneration or expenses set out in a final account—

- (a) a secured creditor;
- (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question); or
- (c) any unsecured creditor with the permission of the court.

A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the account by the person, or by the last of them in the case of an application by more than one member or creditor.

The liquidator(s), within 14 days of receipt of such a request respond to the person or persons who requested the information by—

- (a) providing all of the information requested;
- (b) providing some of the information requested; or
- (c) declining to provide the information requested.

The liquidator(s) may respond by providing only some of the information requested or decline to provide the information if—

- (a) the time or cost of preparation of the information would be excessive; or
- (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
- (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
- (d) the liquidator is subject to an obligation of confidentiality in relation to the information.

A liquidator who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.

A creditor who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—

- (a) the liquidator giving reasons for not providing all of the information requested; or
- (b) the expiry of the 14 days within which an liquidator must respond to a request.

The court may make such order as it thinks just.

### **Creditors' right to challenge the liquidator's remuneration and expenses under rule 18.34 IR16**

An application to court may be made in a winding-up on the grounds that—

- (a) the remuneration charged by the liquidator(s) is in all the circumstances excessive;
- (b) the basis fixed for the liquidators' remuneration under rules 18.16 and 18.20 IR16 is inappropriate; or
- (c) the expenses incurred by the liquidator(s) are in all the circumstances excessive.

Such an application for one or more of the orders set out in rule 18.36 or 18.37 IR16 may be made by—

- (a) a secured creditor,
- (b) an unsecured creditor with either—
  - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
  - (ii) the permission of the court.

The application by a creditor must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question.