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

(b) Insert full names of liquidators

(c) Details of these rights can be found overleaf

Notice of liquidators' final account before dissolution

Name of Company

Vendside Limited

Company Number (a)

03367773

We (b) Rachael Wilkinson, Lyn Leon Vardy and David Matthew Hammond

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

- 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
 - o 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 8 May 2019

The joint liquidators contact details are:

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

email address: kate.whitham@pwc.com

telephone number: 0113 289 4162

right to request information under rule 18.9 IR16

(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 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.

Joint liquidators' combined annual report for the period ending 9 March 2019 and final account

Vendside Limited (in liquidation)

8 May 2019



www.pwc.co.uk/Vendside

Contents

Abbreviations and definitions		2
Key messages		3
What we've done during the liquidation		4
Outcome for creditors		6
Progress since we last reported		7
Appendix A: Receipts and payments		9
Appendix B: Expenses	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	10
Appendix C: Remuneration update		11
Appendix D: Other information	2	16

Abbreviations and definitions

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

Abbreviation or definition	Meaning
Company	Vendside Limited – in liquidation
Liquidators	Rachael Wilkinson, Lyn Vardy and David Matthew Hammond
We	
Our	
CVL	Creditors' Voluntary Liquidation
firm	PricewaterhouseCoopers LLP
IR16	Insolvency (England and Wales) Rules 2016
IA86	Insolvency Act 1986
HMRC	HM Revenue & Customs
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
unsecured creditors	Creditors who are neither secured nor preferential
Select	Select Sales and Lettings Limited
UDM	Union of Democratic Mineworkers
PPF	Pension Protection Fund
LBG	Lloyds Banking Group
Natwest	National Westminster Bank PLC
SBS	Skipton Building Society
Energy Performance	Energy Performance and Sustainability Group Limited
our solicitors	DLA Piper UK LLP

Key messages

Why we've sent you this report

I'm writing to update you on the progress of the liquidation of Vendside Limited in the 12 months since our last report dated 26 April 2018 and to also tell you that the Company's affairs are now fully wound up and to provide our final account of the liquidation.

You can still view our earlier reports on our website at www.pwc.co.uk/Vendside. Please get in touch with Kate Whitham on 0113 289 4162 or at kate.whitham@pwc.com if you need any of the passwords to access the reports.

How much creditors have received

The following table summarises the outcome for creditors:

Class of creditor	Distributed (p in £)	Previous estimate (p in £)
Secured creditors	100 paid	100 paid
Preferential creditors	n/a	n/a
Unsecured creditors	22.45 paid	Unknown

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 the Liquidators' remuneration and expenses and objecting to the Liquidators' release from liability.

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

https://www.r3.org.uk/media/documents/publications/professional/Liquidations%20Creditor%20Fee%20Gui de%20April%202017.pdf

You can also get a copy free of charge by telephoning Kate Whitham on 0113 289 4162.

What we've done during the liquidation

We summarise below the Company's background and reasons for its insolvency:

- the Company had been set up by the UDM in 1997 to handle the injury claims of miners and former miners.
- the Company's only income was generated from its portfolio of 14 residential properties and it was making a loss of c£30,000 per month predominantly as a result of the holding costs of the Company and ongoing support to the three sister companies.
- The reason for the insolvency was that ten claims were brought against the Company by former miners with regards to the handling of their personal injury claims. Legal proceedings were ongoing upon the appointment of administrators and the ligation costs and potential liabilities were estimated to be substantial.
- In light of the above, the uncertainty surrounding potential future litigation claims and the losses being incurred by the Company, the directors made the decision to place the Company into administration in order to gain protection and deal with its liabilities.

As such, Edward Williams, Lyn Vardy and Matthew Hammond were appointed joint administrators of the Company on 12 September 2013. The administration ended on 9 March 2015 when the Company went into liquidation and Rachael Wilkinson, Lyn Vardy and Matthew Hammond were appointed as joint liquidators.

At the start of the liquidation, the following assets remained to be dealt with:

- 11 residential properties owns by the Company, a number of which were tenanted;
- Cash retained by LBG as security in relation to company credit cards;
- Ongoing litigation matters;
- Residual book debts; and
- Surplus funds from the administration.

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

Properties

At the commencement of the liquidation, 11 properties remained to be sold, a number of which were tenanted. Owing to the proximity of some of the properties to each other, it was considered that the best realisation strategy was to market the properties in stages, rather than flooding the market.

Realisations from the freehold properties in the liquidation totalled $\pounds 2,477,950$. In addition, rental income of $\pounds 43,583$ was collected for the properties which were tenanted.

Cash balance retained

Following the administration of the Company, LBG retained an amount of £40,000 as security in relation to company credit cards. The Company's entitlement to this amount carried forward into the liquidation and we secured receipt of these funds into the liquidation estate.

Ongoing litigation

Prior to appointment, a case was settled and a costs order made in favour of the Company. During the prior Administration, we progressed this to agree the quantum of costs, all of which was paid to the Company's preappointment solicitors. We were seeking directions from the court on how this money should be distributed as there were competing claims on the funds. Following the Company's move into Liquidation we received \pounds 92,500 in full and final settlement of the matter.

Book debts

Following the start of the liquidation, we continued to pursue a small number of book debts. This resulted in additional recoveries of *E*4,028.

Administration surplus

At the end of the administration, cash of £283,335 was transferred to the liquidation bank account.

Investigations

During the administration, we had spent time reviewing certain transactions which the Company was party to prior to appointment and had been in contact with those involved to seek further information on certain payments made by the Company. In April 2017, the rights to this claim were sold to a third party for consideration of £1 with the agreement that should any net recoveries be received above £35,000 a sum equal to 50% would be payable to the liquidators within 10 business days. We continued to monitor the position, however, the ultimate settlement reached by the purchaser of the claim did not come above the threshold for funds to be payable to the liquidation.

Pensions

As a consequence of the Company's insolvency, the Pension Scheme was assessed by the PPF. We had been in discussions with the PPF to assess whether a scheme rescue was possible. These discussions were concluded and we issued a notice under Section 122(2)(a) of the Pensions Act 2004 confirming that a scheme rescue is not possible.

Litigation creditors

In our final progress report in the Administration, we outlined the background to ten claims against the Company where legal proceedings were ongoing. These claims are made by former miners with regard to the handling of their personal injury claims.

Throughout the administration and CVL, we held discussions with the solicitors representing the claimants to establish the levels of the claims, including further details regarding the costs associated with each claim, ahead of a formal claims agreement process. The agreement of the litigation claims was a complex process and took some considerable time to resolve, made more challenging by insolvency events involving some of the solicitors representing claimants.

Outcome for creditors

Secured creditors

During the liquidation, secured creditor distributions totalled \pounds 1,297,120. All secured creditors have been paid in full.

Preferential creditors (mainly employees)

Preferential claims relate to arrears of wages, subject to statutory limits, and unpaid holiday pay. The only preferential claim received was from the Redundancy Payments Service in the sum of £155.36. This claim was paid in full in January 2017.

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 the floating charge registered against the Company was created before 15 September 2003.

We paid a dividend of 22.45p in the £ to the unsecured creditors on 6 February 2019. A total of £693,892 was paid to unsecured creditors with admitted claims.

Progress since we last reported

Realisation of assets – assets not specifically pledged

Book debts

During the period since my last report, we received a dividend from an insolvent debtor in the sum of £1,028.

Other issues

Litigation progress

In our final progress report in the Administration, we outlined the background to ten claims against the Company where legal proceedings were ongoing. These claims are made by former miners with regard to the handling of their personal injury claims.

During the period of this report, we have concluded our adjudication of these complex claims, in conjunction with representatives of the claimants, in order to reach a position where a dividend was paid in February 2019.

Statutory and compliance

In the period since our last report we have drafted and issued the third progress report to creditors, submitted a VAT reclaim to HMRC and brought the case to closure.

Change of liquidator

Lyn Leon Vardy will shortly retire from the firm and is due to be removed as a liquidator of the Company effective from 10 May 2019 following a court order sealed on 25 April 2019.

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 10 March 2018 to 9 March 2019 and for the liquidation in total.

Our expenses

We set out in Appendix B a statement of the expenses we've incurred in the period since our last report and for the period to closure.

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 Kate Whitham, on 0113 289 4162.

Yours faithfully For and on behalf of the Company

Rachael Wilkinson Joint liquidator

Rachael Wilkinson, Lyn Vardy and David Matthew Hammond have been appointed as joint liquidators of Vendside Limited. Both 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 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 joint liquidators. Personal data will be kept secure and processed only for matters relating to the joint liquidators' appointment. Further details are available in the privacy statement on the PwC.co.uk website or by contacting the joint liquidators.

Appendix A: Receipts and payments

$\begin{tabular}{ c c c c c } \hline c c c c c c c c c c c c c c c c c c c$		Total for the period from appointment to	10 March 2018 to	10 March 2019 to	Total for the period from appointment to closure
Receipts 2.477,990.00 - 2.477,990.00 Assets specifically pledged 2.477,990.00 - 2.477,990.00 Assets not specifically pledged - - 2.477,990.00 Assets not specifically pledged - - - Bank interst 1,584.35 - - - Breadministration bank balance 49,000.00 - - 49,000.00 Retail income 43,582.70 - - 48,000.00 Surplus from administration 2803,334.56 - - 280,334.56 Tax repsyment 7,650.03 - - 7,650.03 Valges recharge 20,70.0 - - 480,644.92 Administrators' field 1,965.77 - - 1,965.92 Administrators' field party funds 1,965.67,92 - - 2,879.92 Administrators' field party funds (10,649.2) - - (10,659.20) - (10,659.20) - (10,65.93.20) (10,65.93.20) (10,62.85.92.20)		9 March 2018	9 March 2019	closure	
Assets specifically pledged to SBS 2,477,950.00 - 2,477,950.00 Assets not specifically pledged 1,584.26 - 1,544.26 Bank interest 1,584.26 - 1,544.26 Rental income 43,058.70 - 4,000.00 Rental income 43,058.70 - - 43,058.70 Surplus from administration 983,334,26 - - 880,373 - - 880,373 Third party funds 1,986,77 - - 1,926,77 - 1,926,77 Wages recharge 50,996,77 - - 1,926,77 - 1,926,77 Wages recharge 2,936,77 - - 1,926,77 - 1,926,75 Varies repayment 7,650.03 - - 6,366,950 - - 6,366,950 Administrations' fees (23,266,950) - - (23,66,354,456) - (102,366,950) - (102,366,950) - - (23,66,950) - - (23,66,950) <th></th> <th>£</th> <th>£</th> <th>£</th> <th>£</th>		£	£	£	£
Preshold properties 2,477,950.00 - - 2,477,950.00 Assets not specifically pladged - - 2,477,950.00 - 2,477,950.00 Assets not specifically pladged - - 1,584.26 - - 1,584.26 Book (debt realisations 95,500.00 1,028.20 - - 43,000.00 Rental income 43,582.70 - - 43,000.00 Surplus from administration 283,334,56 - - 283,334,56 Tax regayment 7,650.00 - 7,650.00 - 1,926,77 Vehide recharge 5,998,67 - - 217,20 - - 217,20 - - 217,20 - - 217,20 - - 217,20 - - 217,20 - - 217,20 - - 217,20 - - 217,20 - - 21,20,25,35,41 - - (1,24,65,51 - - (1,24,65,51,51) -	-				
Assets not specifically pledged 1,584.26 1,584.26 1,584.26 Bank interest 1,584.26 1,584.26 1,584.26 Pre-administration balance 40,000.00 - - 40,000.00 Surplus from administration 253,00.00 1,028.20 - 40,000.00 Surplus from administration 258,323.45 - - 283,334.25 Tax repayment 7,650.03 - - 293,334.25 Tax repayment 7,650.03 - - 293,334.25 Vehide recharge 217,20 - - 1,926.7 Wages recharge 50,986.7 - - 50,986.7 Administrators' fees (23,266,550) - (23,663,55,42) - - (23,663,55,42) Administrators' fees (23,266,550) - - (23,663,55,42) - - (23,663,55,42) Corporation tax (10,66,50) - - (23,663,55,42) - - (23,663,55,42) Insurance (23,276,650) <					(*)
Assets not specifically pledged 1,584:26 - 1,584:26 - 1,584:26 - 1,584:26 - 1,584:26 - 1,584:26 - 1,584:26 - 1,584:26 - 1,584:26 - 1,436:22 - 1,436:22 - 1,436:22 - 1,436:22 - 1,436:22 - 1,436:22 - 1,436:22 - 1,436:22 - 1,436:22 - 1,436:22 - 1,436:22 - 1,436:22 - 1,436:22 - 1,436:22 - 1,436:22 - 1,436:22 - 1,436:22 - - 1,436:22 - - 1,436:22 - - 1,436:22 - - 1,436:22 - - 1,436:22 - - 1,436:23 - - 1,436:23 - - 1,436:23 - - 1,436:23 - - 1,436:23 - - 1,436:23 - - 1,436:23 - - 1,436:23	Freehold properties		(#	<u>.</u>	2,477,950.00
Bank interest 1,584.26 - - 1,584.2 Book debt realisations 95,500.00 1,028.20 96,588.20 - 96,588.20 - 96,588.20 - 96,588.20 - - 40,000.00 - - - 40,000.00 - - - 43,582.70 - - 48,582.70 - - 880.334.56 - - 28,334.56 - - 28,334.56 - - 28,334.56 - - 28,334.56 - - 28,334.56 - - 28,334.56 - - 28,334.56 - - 28,334.56 - - 28,334.56 - - 28,334.56 - - 28,334.56 - - 28,334.56 - - 28,334.56 - - 28,334.56 - - 28,334.56 - - 28,334.56 - - 28,334.56 - - 28,334.56 - - 28,355.5 - -		2,477,950.00	-	-	2,477,950.00
Book debt realisations 95,500.00 1,028.20 96,538.3 Pre-administration balance 40,000.00 - 40,000.00 Rental income 43,558.27 - - 40,000.00 Surplus from administration 283,345.6 - - 283,345.75 Tax repayment 7,650.03 - - 7,550.00 Third party funds 1,996.77 - - 1,996.75 Vehicle recharge 217.20 - - 2,998.67 Vehicle recharge 217.20 - - 2,998.67 Payments - - 6,26,355.41 - - (2,86,355.42) - - (2,36,355.42) - - (2,366,355.42) - - (2,366,355.42) - - (2,366,355.42) - - (2,366,355.42) - - (2,366,355.42) - - - (2,365,35.42) - - (2,366,35.42) - - (2,366,35.42) - - (2,366,35.42) -	Assets not specifically pledged				6
Pre-administration bank balance 40,000.00 - - 40,000.00 Rental income 43,582.70 - - 83,632.70 Benergy refund 88,032,456 - - 828,334.56 Tax repayment 7,650.03 - - 7,550.02 Tax repayment 7,650.03 - - 7,550.02 Vehicle recharge 217.20 - - 1,926.77 Wages recharge 5,998.67 - - 1,926.77 Wages recharge 5,998.67 - - 1,926.32 Vehicle recharge 5,998.67 - - (2,965.93) Agents' fees (23,635.42) - - (2,865.93) Agents' fees (2,365.93) - - (2,365.93) Corporation tax (10,96.95) - - (2,365.93) Insurance (2,3,564.68) - - (3,356.468) Lagal disbursements (3,3,564.68) - (3,356.00.0) (48,50.00.0)	Bank interest	1,584.26	-		1,584.26
Rental income 43,582.70 - - 43,682.7 Energy refund 820.73 - - 882,334.5 Surplus from administration 283,334.56 - - 283,334.57 Tax repayment 7.650.03 - - 283,334.57 Tax repayment 7.650.03 - - 283,334.57 Valids recharge 217.20 - - 1.926.7 Wages recharge 5.998.67 - - 5.998.67 Administrators' fees (326,355.42) - - (28,655.54.2) Administrators' fees (23,66.55.90) - - (23,66.55.54.2) Administrators' fees (23,66.55.64.2) - - (23,66.55.54.2) Standards (21,60.59) - - (23,65.55.55.5) Administrators' fies (23,66.55.64.2) - - (23,66.55.56.2) Bank charges (75.50.0) - (10,24.68.2) - - (10,24.68.2) Corporation tax (10,04.68) - - (10,24.68.2) - - (10,26.68.2)	Book debt realisations	95,500.00	1,028.20	÷	96,528.20
Energy refund Sao,73 - - 680,7 Surplus from administration 283,334,56 - - 283,334,56 Tax regargyment 7,650,03 - - 7,650,07 Third party funds 1,926,77 - - 1,926,77 Vehicle recharge 5,998,67 - - 217,2 Wages recharge 5,998,67 - - 6,355,42 Payments - - (246,355,42) - - (246,355,42) Administrators' fees (326,355,42) - - (246,555) Bank charges (75,00) - (23,665,55) - - (23,665,55) Connetit tax payments (10,96,6) - - (10,96,6) - - (10,96,6) Connetit tax payments (10,41,85,5) - (11,41,41,85,5) - (11,42,42,77,5) - - (13,64,64,14,22,77,69) - - (3,64,64,14,22,77,64,16) - (23,64,64,14,22,77,64,16) - (23,64,64,16,1	Pre-administration bank balance	40,000.00	-		40,000.00
Linksy Form administration 283,334,36 - 283,334,36 Tax repayment 7,660-03 - 7,650-03 Third party funds 1,926,77 - - 7,250-0 Vehicle recharge 217,20 - - 7,250-0 Wages recharge 217,20 - - 7,250-0 Administrations (2160,59) - - (21,85,35,42) Administrators' fees (23,65,542) - - (23,85,35,42) Administrators' fees (23,65,59) - (23,85,35,42) - (23,85,35,42) Administrators' fees (23,65,59) - - (23,85,35,42) - (23,85,35,42) Bank charges (75,50) - - (23,85,35,42) - - (23,85,35) Corporation tax (109,69,0) - - (10,24,8,13,5) - - (12,27,6,16) (12,27,6) (12,27,6) (12,27,6) (14,27,27,6) - (3,25,4,6,6) - (3,25,4,6,6) - -	Rental income	43,582.70	(#	-	43,582.70
Tax repayment 7,650.03 - 7,650.03 Third party funds 1,966.77 - - 1,926.27 Wages recharge 5,998.67 - - 5,998.67 Payments 480,614.92 1,028.20 - 481,643.4 Administrators' fees (2a6,355.42) - - (2a,60,57) Administrators' fiese (2a,60,59) - - (2a,60,57) Bank charges (75.00) - (13,25) (78,50) Corporation tax (109,66) - (11,041.85) - - (12,707,69) Legal fibursements (11,041.85) - - (12,707,69) - (12,707,69) - (12,707,69) - (12,707,69) - (12,707,69) - (12,707,69) - (12,707,69) - (12,707,69) - (12,707,69) - (12,707,69) - (12,707,69) - (12,707,69) - (12,707,69) - (12,707,69) - (12,707,69) - (12,707,69) - (12,707,69) - (12,707,60) (12,707,60) (12,707,	Energy refund	820.73			820.73
Third party funds 1,926.77 - - 1,926.57 Wages recharge 217.20 - - 217.27 Wages recharge 217.20 - - 217.27 Wages recharge 217.20 - - 217.27 Wages recharge 480,614.92 1,028.20 - 481,643.4 Payments (236,355.42) - - (236,355.42) Administrators' fees (23,60.59) - - (22,60.57) Administrators' disbursements (2,160.59) - - (23,65,51) Corporation tax (109.69) - - (10,96) - - (10,96) - - (11,92,96) - - (11,92,96) - - (12,92,96) - - (12,92,96) - - (12,92,96) - - (12,92,96) - - (12,92,96) - - (12,92,96) - - (12,92,96) - - (12,92,96) - - (12,92,96) - - (12,92,92) - - (12,92,92) </td <td>Surplus from administration</td> <td>283,334.56</td> <td>(2</td> <td>· · · · · ·</td> <td>283,334.56</td>	Surplus from administration	283,334.56	(2	· · · · · ·	283,334.56
Third party funds $1,926.77$ - - $1,926.77$ Wages recharge 217.20 - - 217.27 Wages recharge $5,998.67$ - - 217.27 Payments 480,614.92 $1,028.20$ - 481,643.4 Administrators' fees $(226,355.42)$ - - $(226,355.42)$ Administrators' disbursements $(2,160.59)$ - - $(228,69.57)$ Administrators' disbursements $(2,160.59)$ - - $(228,69.57)$ Administrators' disbursements $(2,160.59)$ - - $(228,69.57)$ Bank charges (75.00) - (109,66) - - $(22,69.52,0)$ Corporation tax $(10,94.85)$ - - $(10,94.18)$ - (10,94.18) Insurance $(11,041.85)$ - - $(13,564.66)$ - (12,707.69) - - $(12,707.69)$ - $(12,707.69)$ - $(12,707.69)$ - $(12,707.69)$ - $(12,707.69)$ - $(12,707.69)$ - $(12,707.69)$ -	Tax repayment	7,650.03	3	.11 2	7,650.03
Vehicle recharge 217.20 - - 217.27 Wages recharge 5.998.67 - 5.998.67 - 5.998.67 Payments Administrators' fees (326,355.42) - - (326,355.42) Administrators' disbursements (2,160.59) - - (2,869.57) Agents' fees (23,869.50) - - (2,869.57) Corporation tax (109.69) - - (10.45.5) Corporation tax (109.69) - - (10.45.85) Insurance (12,707.69) - - (13.56.46.8) - (12.707.69) - - (13.67.46.42) - (14.70.76.84.76) - (14.70.76.84.76) - (14.70.76.84.76) - (14.70.76.84.76) - (14.70.76.85.76) - (14.70.76.85.76) - (14.70.76.85.76) - (14.70.76.85.76) - (14.70.76.85.76) - (14.70.76.85.76) - (14.70.76.85.76) - (14.70.76.76.76) - (14.70.76.76.76) -		1,926.77	-	-	1,926.77
Wages recharge $5.998.67$ - - $5.998.47$ Payments Administrators' fees $(326,355.42)$ - - $(326,355.42)$ Administrators' fees $(23,669.50)$ - ($23,669.55$ Administrators' fees $(23,669.50)$ - ($23,669.55$ Administrators' fees $(23,669.55)$ - ($23,669.55$ Agents' fees $(23,669.50)$ - ($23,669.55$ Agents' fees $(23,669.55)$ - ($23,669.55$ Bank charges $(75,00)$ - $(23,669.55)$ ($23,669.55$ Corporation tax $(109,66)$ - $(23,669.55)$ $(23,669.55)$ $(23,669.55)$ $(10,241.85)$ $(10,241.85)$ $(10,23,55)$ $(78,25)$ $(10,23,55)$ $(78,25)$ $(10,241.85)$ $(12,270,76.50)$ $(12,270,76.50)$ $(12,270,76.50)$ $(12,270,76.50)$ $(12,270,76.50)$ $(12,270,76.50)$ $(12,270,76.50)$ $(12,270,76.50)$ $(12,270,76.50)$ $(12,270,76.50)$ $(15,37.57)$ $(15,37.57)$ $(12,270,76.50)$ $(15,37.57)$ $(15$		217.20	1	2	217.20
480,614.92 1,028.20 - 481,643.4 Payments Administrators' fess (326,335,44) - - (326,355,42) Administrators' disbursements (2,160,59) - - (2,869,55) Agents' fees (23,869,50) - - (2,869,55) Bank charges (75,00) - (335,55) (78,55) Corporation tax (109,66) - - (109,66) Council tax payments (11,041,85) - - (12,707,69) Legal fibsursements (3,564,66) - (12,707,69) - (12,707,60) Legal fibsursements (3,564,66) - (12,707,69) - (12,707,69) Liquidators' fees (12,007,69) - (12,707,60) (12,707,60) (12,707,60) (12,707,60) (14,743,75) - (12,707,61) (1,100,51) Property management fee (10,24,13) - - (10,24,61) - (10,24,61) - (10,24,61) - (10,24,61) - (1	0	5,998.67	8		5,998.67
Administrators' fees $(326,355.42)$ - - $(326,355.42)$ Administrators' disbursements $(2,160.59)$ - $(23,869,50)$ Agents' fees $(23,869,50)$ - $(23,869,50)$ Bank charges $(75,00)$ - (3355) $(78,53)$ Corporation tax $(10,66)$ - $(10,66)$ Could lax payments $(11,041.85)$ - $(11,041.82)$ Insurance $(12,707.66)$ - $(13,757.66)$ Legal disbursements $(3,564.68)$ - $(3,569.64)$ Liquidators' fees $(220,000,00)$ - $(15,000,00)$ $(28,000,00)$ Liquidators' fees $(220,000,00)$ - $(15,000,00)$ $(28,000,00)$ Liquidators' fees $(220,000,00)$ - $(15,000,00)$ $(28,000,00)$ Liquidators' expensive $(927,68)$ - $(15,437,5)$ - $(11,543,75)$ Property management fee $(13,43,75)$ - $(15,437,7)$ - $(15,437,7)$ Refunds $(349,70)$ - $(15,27,87)$ $(7,059,74)$ $(50,50,6)$ $(153,$			1,028.20	-	481,643.12
Administrators' fees $(326,355.42)$ - - $(326,355.42)$ Administrators' disbursements $(2,160.59)$ - $(23,869,50)$ Agents' fees $(23,869,50)$ - $(23,869,50)$ Bank charges $(75,00)$ - (3355) $(78,53)$ Corporation tax $(10,66)$ - $(10,66)$ Could lax payments $(11,041.85)$ - $(11,041.82)$ Insurance $(12,707.66)$ - $(13,757.66)$ Legal disbursements $(3,564.68)$ - $(3,569.64)$ Liquidators' fees $(220,000,00)$ - $(15,000,00)$ $(28,000,00)$ Liquidators' fees $(220,000,00)$ - $(15,000,00)$ $(28,000,00)$ Liquidators' fees $(220,000,00)$ - $(15,000,00)$ $(28,000,00)$ Liquidators' expensive $(927,68)$ - $(15,437,5)$ - $(11,543,75)$ Property management fee $(13,43,75)$ - $(15,437,7)$ - $(15,437,7)$ Refunds $(349,70)$ - $(15,27,87)$ $(7,059,74)$ $(50,50,6)$ $(153,$					
Administrators' disbursements (2,160.59) - (2,160.57) Agents' fees (23,869,50) - (23,869,55) Bank charges (75.00) (3,35) (78,59) Corporation tax (109,66) - - (109,66) Council tax payments (11,041,85) - - (11,047,86) Insurance (12,707,69) - - (12,707,60) Legal disbursements (3,64,66) - - (3,554,66) Legal fees (111,062,08) - (172,91) (1,100,84,00) Liquidators' fees (220,000,00) - (187,084,00) 148,085,000,00) (296,01,00) (294,01,00)<	Payments				
Agents' fees (23,869.50) - - (23,869.50) Bank charges (75.00) - (3.55) (78,52) Corporation tax (109.69) - - (109.60) Council tax payments (11,041.85) - - (13,054.68) Legal disbursements (3,354.68) - - (3,554.68) Legal fees (11,062.08) - (75,002.00) (187,084.04) Liquidators' fees (220,000.00) - (65,000.00) (285,000.00) Liquidators' expensive (927.68) - (172.91) (1,100.57) Property management fee (11,543.75) - - (13,643.76) Irrecoverable VAT (52,694.39) (751.87) (7,059.74) (60,506.00) Statutory advertising (7,61.27) (7,50.0) - (13,043.66) Utilities (30,45.62) - - (33,045.62) VAT control account (404.38) (1,651.78) 2,056.16 Less: amount paid to secured creditors (1,297,119.59) - (1,297,119.57) Less: amount paid to prefere	Administrators' fees	(326,355.42)		-	(326,355.42)
Insurance (17,500) (3,55) (78,53) Bank charges (17,500) - (109,66) - - (109,66) Corporation tax (11,041,85) - - (11,041,85) - (11,041,85) Insurance (12,07,66) - - (12,07,66) - (12,07,66) Legal disbursements (3,564,68) - - (3,564,66) - (3,564,66) Legal fees (111,062,08) - (17,291) (11,00,57) - (11,643,75) - - (11,643,75) - - (11,643,75) - - (11,643,75) - - (11,543,75) - - (11,543,75) - - (11,643,75) - - (11,643,75) - - (10,261,81) - - (10,261,81) - - (10,261,81) - - (10,261,81) - - (13,74,86) - - (13,74,86) - - (13,74,86) - - (13,74,86) - - (13,74,86) - - (13,29,74,86)	Administrators' disbursements	(2,160.59)		8	(2,160.59)
Corporation tax (109.69) - (109.60) Council tax payments (11,041.85) - (11,041.8) Insurance (12,707.60) - (12,707.60) Legal libursements (3,564.68) - - (3,564.61) Legal fees (11,062.08) - (76,022.00) (187,084.00) Liquidators' fees (220,000.00) - (65,000.00) (285,000.00) Liquidators' fees (10,261.81) - (11,543.75) - (11,649.70) Property management fee (11,543.75) - (10,261.81) - (10,261.81) Irrecoverable VAT (52,694.39) (75.187) (7,059.74) (66,506.00) (157.75.0) - (157.67) Statutory advertising (76.72) (75.00) - (157.67) - (33.786) Utilities (30,45.62) - (33.045.62) - (33.045.62) VAT control account (404.38) (1,651.78) 2.056.16 - (1.297,119.57) - (1.297,119.57)	Agents' fees	(23,869.50)	-		(23,869.50)
Council tax payments (11,041.85) - (11,041.85) Insurance (12,707.69) - (12,707.61) Legal disbursements (3,564.66) - - (3,564.66) Legal disbursements (3,564.66) - - (3,564.66) Legal disbursements (11,041.85) - - (3,564.66) Legal disbursements (3,564.66) - - (3,564.66) Liquidators' fees (220,000.00) - (65,000.00) (285,000.00) Liquidators' expensive (927.68) - (11,543.72) Property management fee (11,543.75) - - (11,643.72) Refunds (349.70) - - (12,657.72) Repairs and maintenance (10,261.81) - - (12,97.66) Irrecoverable VAT (52,694.39) (751.87) (7.059.74) (60,50.60) Statutory advertising (76.72) (75.00) - (13,97.67) Utilities (337.86) - - (337.86) Utilities (30,745.62) - - (30.4	Bank charges	(75.00)	-	(3.55)	(78.55)
Insurance $(1,2,707,69)$ - $(12,707,69)$ Legal disbursements $(3,564,68)$ - - $(3,564,66)$ Legal fees $(111,062,08)$ - $(75,022,00)$ $(187,084,04)$ Liquidators' expensive $(220,000,00)$ $(65,000,00)$ $(285,000,00)$ Liquidators' expensive $(927,68)$ - $(172,91)$ $(1,100,52)$ Property management fee $(11,543,75)$ - - $(13,437,78)$ Refunds $(349,70)$ - $(349,77)$ (60,506,00) Irrecoverable VAT $(52,694,39)$ $(751,87)$ $(7,059,74)$ $(60,506,00)$ Statuory advertising $(76,72)$ $(75,00)$ - $(152,75,76)$ Telephone & fax $(337,86)$ - - $(30,745,62)$ Utilities $(30,735,63)$ $(12,770,03)$ $(148,258,20)$ $(968,425,82)$ VAT control account $(404,38)$ $(1,651,78)$ $2,056,16$ Less: amount paid to secured creditors $(155,36)$ - $(1,297,119,59)$ Less: amount paid to preferential creditors $(155,36)$ - $(155,36)$ <	Corporation tax	(109.69)	-	<i></i>	(109.69)
Legal disbursements $(3,354.68)$ - - $(3,564.64)$ Legal disbursements $(3,354.68)$ - - $(3,564.64)$ Legal disbursements $(3,354.68)$ - (76,022.00) (187,084.04) Liquidators' fees $(220,000.00)$ - $(65,000.00)$ (285,000.00) Liquidators' fees $(227,68)$ - (172.91) $(1,100.59)$ Property management fee $(11,543.75)$ - (11,543.7) Refunds (349.70) - (349.70) Repairs and maintenance $(10,261.81)$ - $(10,261.8]$ Irrecoverable VAT $(52,694.39)$ (751.87) $(7,059.74)$ $(60,506.00)$ Statutory advertising (76.72) (75.00) - (157.76) Storage costs $(17,213.55)$ $(11,943.16)$ - $(29,156.7)$ Utilities $(3,045.62)$ - $(3,045.62)$ - $(3,045.62)$ VAT control account (404.38) $(1,651.78)$ $2,056.16$ - $(1,297,119.59)$ Less: amount paid to preferential creditors (155.36)	Council tax payments	(11,041.85)	-	-	(11,041.85)
Legal fees (111,062.08) (76,022.00) (187,084,04) Liquidators' fees (220,000.00) (65,000.00) (285,000.00) Liquidators' expensive (927,68) (172.91) (1,100.51) Property management fee (11,543.75) (172.91) (1,100.51) Refunds (349,70) (349,70) (349,70) (349,70) Repairs and maintenance (10,261.81) - (10,261.81) Irrecoverable VAT (52,694.39) (751.87) (7,059.74) (60,506.00) Statutory advertising (76,72) (75.00) - (131,75.77) Storage costs (17,213.55) (114,93.16) - (291,65.77) Telephone & fax (337,86) - - (337,45.62) - VAT control account (404.38) (1,651.78) 2,056.16 - (1,297,119.59) Less: amount paid to preferential creditors (1,297,119.59) - (1,297,119.59) - (1,297,119.59) Less: amount paid to preferential creditors (155.36) - (155.31) -<	Insurance	(12,707.69)	-		(12,707.69)
Liquidators' fees (220,000.00) - (65,000.00) (285,000.00) Liquidators' fees (927.68) - (172.91) (1,100.59) Property management fee (11,543.75) - - (11,543.75) Refunds (349.70) - - (349.70) Repairs and maintenance (10,261.81) - - (10,261.75) Irrecoverable VAT (52,694.39) (751.87) (7,059.74) (60,506.00) Statutory advertising (76.72) (75.00) - (151.77) Storage costs (17,213.55) (11,943.16) - (29,156.7) Telephone & fax (337.86) - - (33.748) Utilities (3,045.62) - - (33.748) Utilities (1,297,119.59) - (1,297,119.59) (12,770.03) (148,258.20) (968,425.8) VAT control account (404.38) (1,651.78) 2,056.16 - (1,297,119.59) - (1,297,119.59) Less: amount paid to preferential creditors (155.36) - (155.30) - (155.30) -	Legal disbursements	(3,564.68)	୍ ର	-	(3,564.68)
Liquidators' expensive(927.68)-(172.91)(1,100.59)Property management fee(11,543.75)(11,543.75)Refunds(349.70)-(349.70)-(349.70)Repairs and maintenance(10,261.81)(10,261.8Irrecoverable VAT(52,694.39)(751.87)(7,059.74)(60,506.00)Statutory advertising(76.72)(75.00)-(151.77)Storage costs(17,213.55)(11,943.16)-(29,156.75)Telephone & fax(337.86)(3,045.62)-Utilities(3,045.62)(3,045.62)-VAT control account(404.38)(1,651.78)2,056.16-Less: amount paid to secured creditors(1,297,119.59)-(1,297,119.59)Less: amount paid to preferential creditors(155.36)-(155.36)Less: First and final dividend to unsecured creditors in the sum of 22.45p in the £-(693,892.36)(693,892.36)	Legal fees	(111,062.08)	<i></i>	(76,022.00)	(187,084.08)
Property management fee $(11,543.75)$ - - $(11,543.75)$ Refunds (349.70) - - (349.70) Repairs and maintenance $(10,261.81)$ - - $(10,261.8]$ Irrecoverable VAT $(52,694.39)$ (751.87) $(7,059.74)$ $(60,506.00)$ Statutory advertising (76.72) (75.00) - (151.72) Storage costs $(17,213.55)$ $(11,943.16)$ - (29.156.7) Telephone & fax (337.86) - - $(33.045.62)$ Utilities $(30,65.62)$ - - $(33.045.62)$ VAT control account (404.38) $(1,651.78)$ $2,056.16$ Less: amount paid to secured creditors $(1,297,119.59)$ - - $(1,297,119.59)$ Less: First and final dividend to unsecured creditors in the sum of 22.45p in the £ - $(693,892.36)$ - $(693,892.36)$ -	Liquidators' fees	(220,000.00)	54 (S	(65,000.00)	(285,000.00)
Refunds (349.70) - - (349.70) Repairs and maintenance (10,261.81) - - (10,261.8 Irrecoverable VAT (52,694.39) (751.87) (7,059.74) (60,506.00) Statutory advertising (76.72) (75.00) - (151.75) Storage costs (17,213.55) (11,943.16) - (29,156.7) Telephone & fax (337.86) - - (337.86) Utilities (3,045.62) - - (3,045.62) VAT control account (404.38) (1,651.78) 2,056.16 Less: amount paid to secured creditors (1,297,119.59) - (1,297,119.59) Less: amount paid to preferential creditors (155.36) - (155.37) Less: First and final dividend to unsecured creditors in the sum of 22.45p in the £ - (693,892.36) - (693,892.36)	Liquidators' expensive	(927.68)		(172.91)	(1,100.59)
Repairs and maintenance $(10,261.81)$ - - $(10,261.8]$ Irrecoverable VAT $(52,694.39)$ (751.87) $(7,059.74)$ $(60,506.00)$ Statutory advertising (76.72) (75.00) - (151.75) Storage costs $(17,213.55)$ $(11,943.16)$ - $(29,156.7)$ Telephone & fax (337.86) - - (337.86) Utilities $(3,045.62)$ - $(3,045.62)$ - $(3,045.62)$ VAT control account (404.38) $(1,651.78)$ $2,056.16$ - $(1,297,119.59)$ Less: amount paid to secured creditors $(1,297,119.59)$ - $(1,297,119.59)$ - $(1,297,119.59)$ Less: First and final dividend to unsecured creditors in the sum of 22.45p in the £ - $(693,892.36)$ $(693,892.36)$ $(693,892.36)$	Property management fee	(11,543.75)	-	-	(11,543.75)
Interviewer able VAT $(52,694.39)$ (751.87) $(7,059.74)$ $(60,506.00)$ Statutory advertising (76.72) (75.00) - (151.75) Storage costs $(17,213.55)$ $(11,943.16)$ - $(29,156.7)$ Telephone & fax (337.86) - - (337.86) Utilities $(3,045.62)$ - $(3,045.62)$ - $(3,045.62)$ VAT control account (404.38) $(1,651.78)$ $2,056.16$ - Less: amount paid to secured creditors $(1,297,119.59)$ - $(1,297,119.59)$ - Less: First and final dividend to unsecured creditors in the sum of 22.45p in the £ - $(693,892.36)$ $(693,892.36)$		(349.70)		-	(349.70)
Irrecoverable VAT $(52,694.39)$ (751.87) $(7,059.74)$ $(60,506.04)$ Statutory advertising (76.72) (75.00) (151.75) Storage costs $(17,213.55)$ $(11,943.16)$ $(29,156.7)$ Telephone & fax (337.86) $(3,045.62)$ $(3,045.62)$ Utilities $(3,045.62)$ $(12,770.03)$ $(148,258.20)$ $(968,425.82)$ VAT control account (404.38) $(1,651.78)$ $2,056.16$ Less: amount paid to secured creditors $(1,297,119.59)$ (125.36) (155.36) Less: First and final dividend to unsecured creditors in the sum of 22.45p in the £ $(693,892.36)$ $(693,892.36)$ $(693,892.36)$	Repairs and maintenance	(10,261.81)			(10,261.81)
Statutory advertising (76.72) (75.00) - (151.72) Storage costs $(17,213.55)$ $(11,943.16)$ - $(29,156.7)$ Telephone & fax (337.86) - - (337.86) Utilities $(3,045.62)$ - $(3,045.62)$ - $(3,045.62)$ VAT control account (404.38) $(1,651.78)$ $2,056.16$ - Less: amount paid to secured creditors $(1,297,119.59)$ - $(1,297,119.59)$ - Less: amount paid to preferential creditors (155.36) - (155.34) $(693,892.36)$ $(693,892.36)$ Less: First and final dividend to unsecured creditors in the sum of 22.45p in the £ - $(693,892.36)$ $(693,892.36)$ $(693,892.36)$	•	(52,694.39)	(751.87)	(7,059.74)	(60,506.00)
Storage costs $(17,213.55)$ $(11,943.16)$ - $(29,156.7)$ Telephone & fax (337.86) - - (337.86) Utilities $(3,045.62)$ - $(3,045.62)$ - $(3,045.62)$ VAT control account (404.38) $(1,651.78)$ $2,056.16$ Less: amount paid to secured creditors $(1,297,119.59)$ - $(1,297,119.59)$ Less: amount paid to preferential creditors (155.36) - (155.36) Less: First and final dividend to unsecured creditors in the sum of 22.45p in the £ - $(693,892.36)$ $(693,892.36)$		(76.72)	(75.00)	-	(151.72)
Telephone & fax (337.86) - - (337.86) Utilities $(3,045.62)$ - - $(3,045.62)$ VAT control account (404.38) $(12,770.03)$ $(148,258.20)$ $(968,425.82)$ VAT control account (404.38) $(1,651.78)$ $2,056.16$ Less: amount paid to secured creditors $(1,297,119.59)$ - $(1,297,119.59)$ Less: amount paid to preferential creditors (155.36) - (155.36) Less: First and final dividend to unsecured creditors in the sum of 22.45p in the £ - $(693,892.36)$ $(693,892.36)$					(29,156.71)
Utilities $(3,045.62)$ - (3,045.62) Utilities $(3,045.62)$ (12,770.03) (148,258.20) (968,425.82) VAT control account (404.38) $(1,651.78)$ 2,056.16 Less: amount paid to secured creditors $(1,297,119.59)$ - $(1,297,119.59)$ Less: amount paid to preferential creditors (155.36) - (155.36) Less: First and final dividend to unsecured creditors in the sum of 22.45p in the £ - $(693,892.36)$ $(693,892.36)$	5		-	-	(337.86)
(807,397.58) (12,770.03) (148,258.20) (968,425.8) VAT control account (404.38) (1,651.78) 2,056.16 Less: amount paid to secured creditors (1,297,119.59) - (1,297,119.59) Less: amount paid to preferential creditors (155.36) - (155.37) Less: First and final dividend to unsecured creditors in the sum of 22.45p in the £ - (693,892.36) (693,892.36)	•		-,	2	(3,045.62)
Less: amount paid to secured creditors (1,297,119.59) - (1,297,119.59) Less: amount paid to preferential creditors (155.36) - (155.37) Less: First and final dividend to unsecured creditors in the sum of 22.45p in the £ - (693,892.36) - (693,892.36)	o united		(12,770.03)	(148,258.20)	(968,425.81)
Less: amount paid to secured creditors (1,297,119.59) - (1,297,119.59) Less: amount paid to preferential creditors (155.36) - (155.37) Less: First and final dividend to unsecured creditors in the sum of 22.45p in the £ - (693,892.36) - (693,892.36)	VAT control account	(404.38)	(1.651.78)	2.056.16	
Less: amount paid to preferential creditors (155.36) - (155.37) Less: First and final dividend to unsecured creditors in the sum of 22.45p in the £ - (693,892.36) - (693,892.36)	VAL COMO ACCOUNT	(1-10-)	(-)-0-7-7		
Less: First and final dividend to unsecured creditors in the - (693,892.36) - (693,892.36) - (693,892.36)	Less: amount paid to secured creditors	(1,297,119.59)	7	2	(1,297,119.59)
sum of 22.45p in the £	Less: amount paid to preferential creditors	(155.36)			(155.36)
		-	(693,892.36)	а У., В	(693,892.36)
	sum of 22.45p in the £ Balance held in a non interest bearing account	853,488.01	(707,285.97)	(146,202.04)	

Notes:

1. All items are stated excluding VAT

2. Funds were held in an account with Barclays Bank PLC

Appendix B: Expenses

ſ

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.

	Unpaid expenses at 9 March 2018	Incurred in the period under review	Paid in the period under review	Cumulative
	£	£	£	£
Office holders' fees	67,093	44,659	65,000	22,434
Office holders' expenses	-	173	173	-
Legal fees	53,179	22,843	76,022	-
Statutory advertising	•	75	75	2
Storage costs	-	11,943	11,943	-
Bank charges	-	4	4	-
Total	120,272	79,697	153,217	22,434

Note: Any unpaid outstanding sums will be written off.

Appendix C: Remuneration update

During the administration, creditors passed a resolution fixing the administrators' fees by reference to time properly given by the administrators and their staff in dealing with the Administration.

The fee basis agreed in the administration will continue to apply in the Liquidation. This means that our fees as liquidators will be calculated by reference to the time spent.

From 10 March 2018 to 9 March 2019, we incurred time costs of £40,637 for 122 hours work, which works out at an average hourly rate of £334.

Costs incurred from 10 March 2019 to closure were £4,022.

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

Our hours and average rates

Analysis of time costs for the period from 10 Mar 2018 to 9 Mar 2019

Aspect of assignment	Partner	Director	Senior Manager	Manager	Senior Associate	Associate	Secretarial	Total hours	Time cost £	Average bourly rate £	Total time costs
Strategy & Planning	54	1.00	1.70	-		5 ×	·	2.70	1,311.00	485.56	27,967.70
Secured creditors	10 10	12	•					•	- I .		289.00
Trading	7 5			- (*			-	•	-	-	.1,666.00
Assels	10	9.50	0.10		1,10	-		10.70	5,279.60	493-42	95,179.65
Investigations	-					2				1.0	6,630.00
Creditors		8 00	18.80	1.20	32.25	3.35	0.20	63.80	22,809.30	357-51	38,693.80
Accounting and treasury		1.12	0.60	-	7.90	4.50		13.00	3,108.35	239.10	41,867.93
Statutory and compliance	- 22	1.50	2,60	0.15	21 75	0 25	2,80	28.05	6,783.30	241.83	50,765.85
Tax & VAT	5.	1.0	0.50	1.0	0.80	0 20		1.50	621.50	414 33	51,634.40
Employees & pensions	2 D 1	P.75				2	-	0.75	393-75	525.00	9,259.20
Closure procedures			0.10		0.90	0.20		1.20	330.00	275.00	776.50
Total for the period	0.00	20.75	24.40	1.35	64.70	8.50	2.00	121.70	40,636.80	333-91	327,730.05
Brought forward at 9 March 2018	7			52				2,886.52	287,093.25		
Total Analysis of time costs for the perio] od from 10 Mar :	1019 to 26	Apr 2019					3,008.22	327,730.05		
Aspect of assignment	Parts	er Dir		Senior anager	Manager	Senior Associate	Associate	Secretarial	Total hours	Thue cost	Average hourly rate
Creditors		5	*C	0.20		0,15	11 P.\$5		0.35	134-25	383.57
Statutory and compliance		2		0.20	8	1.30			1.50	450.50	300.33
Closure procedures	o	50	2	1.70		10.55	1920;		12.75	3,436.75	269.55
Total for the period	0.	50	0.00	2.10	0.00	12.00	0.00	0.00	14.60	4,021.50	275.45
Brought forward at 9 Mar 2019									3,008.22	327,730.05	
Total									3,022.82	331,751-55	

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.

Up to 30 June 2018	From 1 July 2018
£	£
620	640
525	540
450	465
355	365
268	275
175	200
92	180
620	95
	£ 620 525 450 355 268 175 92

We call on colleagues in our Tax, VAT, Real Estate and Pensions departments where we need their expert advice. Their specialist charge-out rates vary but the following are the maximum rates by grade per hour.

Grade	Up to 30 June 2018	From 1 July 2019
	£	£
Partner	1,315	1,520
Director	1,210	1,390
Senior manager	1,230	1,230
Manager	735	770
Senior Associate / consultant	545	570
Associate / assistant consultant	270	305
Support staff	160	250

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

Payments to associates

We have made no payments to associates during the period of 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.

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

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
Accounting and treasury	• Accounting for receipts and payments	• Ensures proper management of funds	Allows for proper calculation of funds cupilable to creditory
	 Performing bank reconciliations 	¥5	available to creditors
	 Dealing with invoices relating to books and records 		
	 Arranging payment of Liquidation fees 		
	 Arranging payment of first and final dividend to unsecured creditors 		
Creditors	• Dealing with creditor enquiries	• Required to return funds to creditors	• Required to return funds to creditors
а. ⁹	• Reviewing and considering litigation claims including internal meetings and meetings with DLA		
	 Reviewing and admitting claims where necessary 		
	 Preparing dividend calculations for review by liquidators 		
	 Issuing the dividend to unsecured creditors 		
Employees and pensions	• Dealing with information requests in relation to pensions	• Some tasks required by statute	Required by statute
	• Updates to the PPF		
Assets	• Liaising with insolvent debtor regarding dividend to be received	• Further asset realisations for the liquidation	• Further asset realisations for the liquidation
Statutory and compliance	• Preparation of annual report and issuing to all known members and creditors	• Required by statute	• Required by statute

	 Carrying out formal case reviews on a six monthly basis 		ii D
	• Other statutory and compliance matters (such as bonding)		
	 General case filing and administration 		
Strategy and planning	 Team update calls Strategy meetings regarding creditor claims 	• Incidental to proper case management	• Ensures progression of the case
	 Reviews with appointees and senior management 		
Tax & VAT	• Preparation and submission of VAT426 reclaim	• Required by statute	• Required by statute
	• Dealing with assignment of final VAT receipt		
Closure	• Obtaining clearances in respect of closure	• Ensures matters are progressed efficiently to	• Some tasks required by statute
10	 Drafting final report 	closure	

Disbursements

We don't 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 in the period of this report.

		Costs incurred
Category	Policy	£
2	<i>Mileage</i> - At a maximum of 71 pence per mile (up to 2,000cc) or 93 pence per mile (over 2,000cc)	172.91
-	Total	172.91

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 during the period of this report.

Legal and other professional firms

We instructed the following professionals on this case:

Name of firm / organisation	Service provided	Reason selected	Basis of fees
Energy Performance	Property management	Historical involvement and location	Set fee
DLA Piper LLP	Legal advice	Expertise	Time costs
Penningtons Manches LLP	Legal advice – property	Expertise	Time costs
Savills LLP	Property marketing and sales	Expertise	% of realisations

Our choice was based on the advisers' experience, the complexity and type of work and the basis of the fee arrangement. We're satisfied that the fees charged are reasonable.

Appendix D: Other information

Company's registered name:	Vendside Limited – in liquidation
Trading name:	Vendside Limited – in liquidation
Registered number:	03367773
Registered address:	c/o PwC, Central Square, 29 Wellington Street, Leeds, LS1 4DL
Date of the Liquidators' appointment:	10 March 2015
Liquidators' names, addresses and contact details:	Rachael M Wilkinson of PricewaterhouseCoopers LLP, 3 Forbury Place, 23 Forbury Road, Reading, RG1 3JH, Lyn Vardy of PricewaterhouseCoopers LLP, Central Square, 29 Wellington Street, Leeds, LS1 4DL and Matthew Hammond of PricewaterhouseCoopers LLP, 19 Cornwall Street, Birmingham, B3 2DT Contact: Kate.whitham@uk.pwc.com or 0113 289 4162