

The Insolvency Act 1986

Administrators' progress report**2.24B**

Name of Company The UK Centre for Economic & Environmental Development	Company number 01811707
In the High Court of Justice, Chancery Division, Companies Court (full name of court)	For court use only 2863 of 2013

(a) Insert full name(s) and address(es) of administrators

We, Simon Harris, Cameron Gunn and Mark Supperstone of ReSolve Partners LLP, One America Square, Crosswall, London, EC3N 2LB

The Joint Administrators of the above company attach a progress report for the period

(b) Insert date

From 17 April 2013	To 16 October 2013
---------------------------	---------------------------

Signed


 Joint Administrator

Dated

13/11/13

Contact Details:

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form. The contact information that you give will be visible to searches of the public record.

Sam Constable
ReSolve Partners LLP
One America Square
Crosswall
London
EC3N 2LB

Tel 020 7702 9775

When you have completed and signed this form please send it to the Registrar of Companies at

ise, Crown Way, Cardiff CF14 3UZ

DX 33050 Cardiff

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COMPANIES HOUSE

Form 2.24B - Administrators' Progress Report

THE UK CENTRE FOR ECONOMIC & ENVIRONMENTAL DEVELOPMENT
In Administration (the Company)

Joint Administrators' six month progress report
For the period 17 April 2013 to 16 October 2013

13 November 2013

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1. INTRODUCTION

This report provides creditors with an update on my progress of the Administration of the Company for the period 17 April 2013 to 16 October 2013. This report should be read in conjunction with my report and proposals to creditors dated 10 June 2013.

Given a full background of the Company was provided in my previous report I do not propose to provide any further details on the background of the Company or the events leading up to my appointment in this report. Statutory information regarding the Company and my appointment is attached at *Appendix I*.

2. ADMINISTRATORS' ACTIONS SINCE THE LAST REPORT

Since my report dated 10 June 2013 I have undertaken the following actions:

- Finalised the sale of equipment and furniture
- Arranged the collection of the Company's records from its former office
- Investigated the affairs of the Company including any transfer of business
- Liaised with the European Commission (EC), Opportunity Peterborough (OP) and Peterborough City Council (PCC) regarding amounts owed to the Company and potential claims against same
- Liaised with the project co-ordinators regarding the outstanding debts owed to and by the Company on the various EC projects
- Obtained former employees assistance to finalise invoices for work completed on the EC projects
- Dealt with financial audit requests from the EC on various projects the Company was involved in
- Corresponded with the Redundancy Payments Service (RPS) regarding former employee claims
- Drafted a progress report to creditors
- Dealt with creditor queries and individual update requests
- Addressed the general administrative duties of the Administration

3. RECEIPTS AND PAYMENTS

My receipts and payments account for the period from 17 April 2013 to 16 October 2013 is attached at *Appendix II*.

4. ASSETS

Equipment and furniture

I completed the sale of all the Company's equipment and furniture to the landlord, PCC, for £250 plus VAT on 22 July 2013.

Debtors

As detailed in my last report, the Company had an estimated debtors' ledger of £54k as at the date of administration. As at the date of this report I have recovered £1,028 in the Company's Eventbrite account and I am continuing to pursue the book debts owed by the EC and PCC.

A summary of the book debts including my comments on same are detailed below

Debtor	Project	Book debt £	Recovered £	Not recoverable £	Balance £
EC	EcoCluP	8,703	0	0	8,703
	InnoFun & Recommend	4,204	0	(4,204)	0
	InnoWater	16,942	0	0	16,942
		29,849	0	(4,204)	25,645
OP	WIN	1,028	1,028	0	0
PCC	CIE	7,233	0	0	7,233
	EIC	69,855	0	0	69,855
	Less loans	(54,113)	0		(54,113)
		22,975	0	0	22,975
Total		53,852	1,028	(4,204)	48,620

EC

I have continued to correspond with the EC in respect of the outstanding debts owed on various projects the Company was involved in, being EcoCluP, InnoWater, InnoFun and Recommend

- **EcoCluP** – I understand the final distribution is now ready to be made. As UK CEED was the former project co-ordinator, the EC advised it will instead make the payments to the project beneficiaries directly. I am following up the EC in this regard.
- **InnoWater** – The EC advised it is continuing to liaise with the project co-ordinator for further information to support the cost claims for periods 4 and 5. Assessment of cost claims for period 6 will occur after completion of the above. I am following up the EC in this regard.
- **InnoFun** – The project co-ordinator confirmed the Company owes the EC pre-payments of €5,470.76 resulting in a net claim in favour of the Company of €1,990.97. This is based on the outstanding cost claims submitted by the Company, however for them to be approved the EC requires the last two cost claims to be certified by the Company's First Level Control (FLC). The FLC advised the certification requires confirmation of the payroll costs and would cost £375 plus VAT per certification (total £750 plus VAT). The Company did not pay employee salaries for March 2013 and as such the FLC advised it was unlikely these costs could be successfully claimed. Taking into consideration the above and the costs of certification, I determined the claim was no longer commercial to pursue.
- **Recommend** – Similar to the above, the project co-ordinator confirmed the Company owes the EC pre-payments of €6,829.73. This exceeded the amounts owed to the Company in respect of this project. Therefore I am no longer pursuing these book debts.

OP and PCC

I am continuing my review of the net position and likelihood of any claims against OP and PCC. I will provide creditors with further details regarding these investigations in my future reports to creditors.

5 DIVIDEND PROSPECTS

Secured creditors

National Westminster Bank Plc (NatWest) holds a fixed and floating charge over the Company's assets in respect of an overdraft facility. The secured debt as at the date of appointment is £34,712.

It is unlikely there will be sufficient net asset realisations to enable a distribution to the secured creditor. This position may change subject to the outcome of my ongoing recovery actions.

Preferential creditors

The Redundancy Payments Office is currently addressing circa 10 former employee claims I am yet to receive details of their claims

It is unlikely there will be sufficient net asset realisations to enable a distribution to preferential creditors This position may change subject to the outcome of my ongoing recovery actions

The Prescribed Part

Pursuant to Section 176A of the Act, where a floating charge is created after 15 September 2003 a "Prescribed Part" of the Company's net property shall be made available to unsecured creditors The Prescribed Part is calculated at 50 per cent of net realisations up to £10,000 and 20 per cent of the property that exceeds this amount up to a limit of £600,000

As there is a floating charge created after the relevant date I am required to set aside funds for the benefit of the unsecured creditors I am currently unable to confirm the quantum or timing at present I will update creditors further in subsequent reports regarding any Prescribed Part to be allocated

Unsecured creditors

Other than any potential Prescribed Part available for distribution to unsecured creditors, it is unlikely there will be any further distributions to unsecured creditors of the Company This position may change subject to the outcome of my ongoing recovery actions

6. INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation I took into account the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved My investigations in this respect are continuing and I will provide creditors with further updates in my future reports to creditors

Within six months of my appointment as Joint Administrator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present director would make him unfit to be concerned with the management of the company I confirm that my report has been submitted on 20 September 2013

7. PRE ADMINISTRATION COSTS

I have not yet taken any steps to seek approval of my pre appointment costs as there are currently insufficient funds available to settle them

As previously reported, my pre appointment time costs are £6,683.50 The work undertaken relates to discussions held with the Directors regarding the options available to them, some preliminary investigation work and preparation of the documents necessary to place the Company into administration

8. ADMINISTRATORS' REMUNERATION

No resolutions have been passed to date in respect of my remuneration and I will not seek for it to be approved until there are sufficient funds available

My time costs to 16 October 2013 amount to £45,136 representing 167.2 of hours work at an average charge out rate of £269.95 per hour

A schedule of my charge out rates, disbursement policy and a narrative description of the routine work undertaken in the Administration to date, together with the time costs incurred to date is attached as **Appendices III and IV**

A copy of 'A Creditors Guide to Administrators' Fees' published by the Association of Business Recovery Professionals is available at the link <http://www.resolvegroupuk.com/Administrators PDF>. Please note that there are different versions of the Guidance Notes, and in this case you should refer to the November 2011 version. A hard copy of both documents can be obtained, free of charge, on request from the address below.

9 ADMINISTRATORS' EXPENSES

My expenses to 16 October 2013 amount to £549.48. Of the total, £281.88 was incurred in respect to category 2 disbursements. I have not been able to draw any expenses in this matter.

Further detail on what expenses have been incurred and paid or not paid to date can be found in **Appendix III**.

The following agents or professional advisors have been utilised in this matter:

Professional Advisor	Nature of Work	Fee Arrangement	Amount incurred / outstanding
Druces LLP	Solicitors	Time costs	Nil / Nil
Edward Symmons LLP	Valuer / auctioneer	Time costs	Nil / Nil

The choice of professionals was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them.

Solicitors, Druces LLP (Druces), have been instructed on a time-costs basis to provide legal advice on all aspects of the Administration. The solicitors' outstanding time-costs to date amount to £3,576 plus VAT in respect of the pre-appointment period. At present no funds have been paid to Druces. The solicitors' fees are being regularly reviewed as part of the strategic review of the case.

Agents, Edward Symmons LLP, have been instructed on a time-costs basis to prepare a valuation of the Company's business and assets. I believe costs in this respect to be minimal due to my above points regarding the Company's business and assets.

10 FURTHER INFORMATION AND COMPLAINTS

An unsecured creditor may, with the permission of the court or with the concurrence of five per cent in value of the unsecured creditors (including the creditor in question) request further details of the Administrator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10 per cent in value of the unsecured creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Administrator's fees and the amount of any proposed expenses or expenses already incurred, within eight weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

Should you have any comments or complaints regarding these Administrations, please contact Cameron Gunn in the first instance. If you consider that we have not dealt with your comment or complaint appropriately, you may request we perform an internal independent review of your complaint. This review would be undertaken by a person within ReSolve not involved in the Administration. A request for a review can be made in writing to the Compliance Manager, ReSolve Partners LLP, One America Square, Crosswall, London, EC3N 2LB or by email to simon.harris@resolvegroupuk.com.

If you still feel that you have not received a satisfactory response then you may be able to make a complaint to the Complaints Gateway operated by the Insolvency Service at IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, telephone 0845 602 9848, email ip.complaints@insolvency.gsi.gov.uk. The Complaints Gateway will in turn determine if such complaint should be addressed by Mr Gunn's, Mr Supperstone's and Mr Harris' regulatory body.

11. SUMMARY

The Administration will remain open until I have completed my investigations into the affairs of the Company and finalised the debtor collections and potential claims. I estimate this may take up to six months.

Should you have any queries in relation to this matter please contact Sam Constable of this office.

Yours faithfully
For and on behalf of
The UK Centre for Economic & Environmental Development



Simon Harris
Joint Administrator

For enquiries regarding this correspondence please contact

Contact name Sam Constable
Phone number 020 3370 3126
Email sam.constable@resolvegroupuk.com

The affairs, business and property of the Company are being managed by the joint administrators. Partners and staff acting as administrators, administrative receivers or supervisors act as agents of the company over which they are appointed at all times and without personal liability. Cameron Gunn, Mark Supperstone and Simon Harris are licensed to act as Insolvency Practitioners in the United Kingdom by the Institute of Chartered Accountants in England and Wales.

APPENDIX I

STATUTORY INFORMATION

Company name	The UK Centre for Economic & Environmental Development
Trading name	UKCEED
Company number	01811707
Date of incorporation	26 April 1984
Trading address	Eco Innovation Centre Peterscourt City Road Peterborough Cambridgeshire PE1 1SA
Registered office	c/o ReSolve Partners LLP One America Square Crosswall London EC3N 2LB
Principal activity	Environmental consulting activities

Appointment details

Date of appointment	17 April 2013		
Appointment made by	Company's directors		
Court address	High Court of Justice, Chancery Division, Companies Court		
Court reference	2863 of 2013		
Administrators appointed	Cameron Gunn	Insolvency Practitioner Number	9362
	Mark Supperstone	Insolvency Practitioner Number	9734
	Simon Harris	Insolvency Practitioner Number	11372
Paragraph 100(2) statement	Any act required or authorised under any enactment to be done by an administrator may be done by any or all of the Administrators acting jointly or alone		
Subsequent liquidation	In the event of the Company subsequently being placed into liquidation, any enactment to be done by a liquidator may be done by any or all of the liquidators acting jointly or alone		

Office holders

Current Directors	Christopher High Murray John Colin Leslie Cox June Margaret Isherwood Leslie James Pyle
Directors in last three years	David Hornfray Slater (resignation not registered at Companies House prior to administration)
Company secretary	Lisa Barnes

Shareholders

Charitable company limited by guarantee

Charges

Charge holder	Charge type	Date created	Date registered
National Westminster Bank Plc	Debenture	29 May 2008	4 June 2008

APPENDIX II

RECEIPTS AND PAYMENTS ACCOUNT

SUMMARY OF JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS
FROM 17 APRIL 2013 (DATE OF APPOINTMENT) TO 16 OCTOBER 2013

	Statement of Affairs Values £	From 17 April 2013 to 16 October 2013 £	Total receipts / payments to date £
RECEIPTS			
Equipment and furniture	500 00	250 00	250 00
Debtors	119,084 00	-	-
Cash at bank	-	1,027 80	1,027 80
	<u>119,564.00</u>	<u>1,277 80</u>	<u>1,277 80</u>
PAYMENTS			
		-	-
		-	-
BALANCE			
Receipts less payments			<u>1,277 80</u>
REPRESENTED BY			
VAT Receivable			-
Current account (non-interest bearing)			1,277 80
			<u>1,277 80</u>

Simon Harris
Joint Administrator
13 November 2013

APPENDIX III

ADMINISTRATORS' CHARGE OUT RATES, DISBURSEMENT POLICY AND NARRATIVE

Joint Administrators' charge out rates

Time properly incurred on cases is charged to the assignment at the hourly rate prevailing at the time. Time is recorded in units of six minutes each, so ten per hour. The current hourly charge-out rates covering the whole period are outlined below.

	£
Partner	490
Director	400
Senior Manager	385
Manager	325
Assistant Manager	295
Senior Administrator	245
Administrator	185
Junior Administrator	125

Secretarial and support staff are not charged to the cases concerned, being accounted for as an overhead of ReSolve Partners LLP.

Disbursements policy

Separate charges are made in respect of directly attributable expenses (Category 1 disbursements) such as third party travelling, postage, photocopying, statutory advertising and other expenses made on behalf of the assignment. Details of such disbursements are included later in this report.

Indirect charges (Category 2 disbursements) are charged as follows:

- Photocopying 20 pence per sheet
- Faxes/telephone/room hire £150 per annum
- Mileage 40 pence per mile

The following expenses were incurred but have not been paid:

Type of expense	Amount incurred/accrued to date	Amount still to be paid
Licence fees	£110 00	£110 00
Company searches	£5 00	£5 00
Bonding	£54 00	£54 00
Advertising	£84 60	£84 60
The Creditor Gateway	£12 00	£12 00
Type of category 2 disbursement	Amount incurred/accrued to date	Amount still to be paid
Management fee	£150 00	£150 00
Postage	£131 88	£131 88

Narrative of time charged

A description of the routine work undertaken in the Administration to date is as follows

Pre-appointment

- Reviewing the Companies' financial position and affairs
- Preparing the documentation and dealing with the formalities of appointment

Administration and Planning

- Preparing the documentation and dealing with the formalities of appointment
- Statutory notifications and advertising
- Preparing documentation required
- Dealing with all routine correspondence
- Maintaining physical case files and electronic case details on Insolv
- Review and storage
- Case bordereau
- Case planning and administration
- Preparing reports to members and creditors
- Convening and holding meetings of members and creditors
- Maintaining and managing the Administrator's cashbook and bank account
- Ensuring statutory lodgements and tax lodgement obligations are met

Creditors

- Dealing with creditor correspondence and telephone conversations
- Preparing reports to creditors
- Maintaining creditor information on Insolv
- Reviewing, and adjudicating on if necessary, proofs of debt received from creditors

Investigations

- Review and storage of books and records
- Prepare a return pursuant to the Company Directors Disqualification Act
- Conduct investigations into suspicious transactions
- Review books and records to identify any transactions or actions an Administrator may take against a third party in order to recover funds for the benefit of creditors

Realisation of Assets

- Corresponding with debtors and attempting to collect outstanding book debts
- Selling the equipment and furniture
- Liaising with the company's bank regarding the closure of the account

APPENDIX IV

ADMINISTRATORS' TIME COSTS SUMMARY

For the period 17 April 2013 to 16 October 2013

	PARTNER / DIRECTOR		MANAGER		SENIOR PROFESSIONALS		TOTAL		AVERAGE RATE
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Cost (£)
Administration & Planning									
Case planning / monitoring	-	-	5 30	1,563 50	-	-	5 30	1,563 50	295 00
Cashiering	-	-	0 10	29 50	0 20	45 00	0 30	74 50	248.33
Compliance / technical	-	-	-	-	10 50	1,942 50	10 50	1,942 50	185 00
General administration	-	-	5 30	1,563 50	13 40	2,499 00	18 70	4,062 50	217 25
	-	-	10 70	3,156 50	24 10	4,486 50	34 80	7,643 00	219 63
Creditors									
Unsecured	-	-	3 50	1,032 50	2 70	499 50	6 20	1,532 00	247 10
Employees	-	-	2 00	590 00	11 60	2,206 00	13 60	2,796 00	205 59
	-	-	5 50	1,622 50	14 30	2,705 50	19 80	4,328 00	218.59
Investigations									
General investigation	-	-	-	-	4 50	952 50	4 50	952 50	211 67
D returns	-	-	1 00	295 00	-	-	1 00	295 00	295 00
Other investigation	-	-	15 10	4,454 50	-	-	15 10	4,454 50	295 00
	-	-	16 10	4,749 50	4 50	952 50	20 60	5,702 00	276.80
Realisation of Assets									
Book debts	-	-	30 70	9,209 50	-	-	30 70	9,209 50	299 98
Sale of business / assets	-	-	2 40	888 00	-	-	2 40	888 00	370 00
Other assets	1 50	735 00	41 70	12,301 50	-	-	43 20	13,036 50	301 77
	1 50	735 00	74 80	22,399 00	-	-	76 30	23,134 00	303.20
Statutory									
Reporting to creditors	1 50	735 00	5 70	1,681 50	8 50	1,912 50	15 70	4,329 00	275 73
	1 50	735 00	5 70	1,681 50	8 50	1,912 50	15 70	4,329 00	275 73
Total hours and cost	3 00	1,470 00	112 80	33,609 00	51 40	10,057 00	167 20	45,136 00	269 95