

## 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 administratorsWe, Cameron Gunn, Mark Supperstone and Simon Harris 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

From

To

(b) Insert date

17 October 2013

14 April 2014

Signed

  
Joint Administrator

Dated

14/4/14

## 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

ReSolve Partners LLP  
One America Square  
Crosswall  
London  
EC3N 2LB

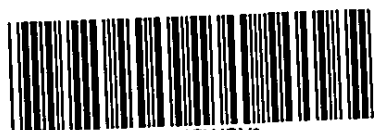
Tel 020 7702 9775

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

use, Crown Way, Cardiff CF14 3UZ

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WEDNESDAY

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COMPANIES HOUSE

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

**Joint Administrators' final progress report**  
**For the period 17 April 2013 to 14 April 2014**

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## 1. INTRODUCTION

As you may be aware, Cameron Gunn, Mark Supperstone and I, were appointed as Joint Administrators of the Company on 17 April 2013. This report is my second report on the progress of the Administration to date.

## 2. SUMMARY OF THE ADMINISTRATORS' PROPOSALS

The proposals, attached at *Appendix II*, were deemed approved on 21 June 2013, eight business days after they were sent to creditors.

## 3. STEPS TAKEN DURING THE ADMINISTRATION

- Finalised the sale of equipment and furniture
- Arranged the collection of the Company's records from its former office
- Further investigated the affairs of the Company including any transfer of business and making enquiries with former staff members
- 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 that have been unable to be fulfilled
- Drafted progress reports to creditors
- Dealt with creditor queries and individual update requests
- Addressed the general administrative duties of the Administration

## 4. OUTCOME OF THE ADMINISTRATION

The objective in this instance was (b), achieving a better result for the Company's creditors as a whole than would be likely if the Company were to be wound up (without first being in Administration).

Whilst there were insufficient realisations to enable a distribution, this process provided the Company's creditors the best chance of a return as it allowed the Administrators to preserve more value in the debtor's ledger than would have been possible in a winding up.

In light of the above, and as there is no prospect of any further realisations in the Administration, the Company will be moved to dissolution.

## 5. RECEIPTS AND PAYMENTS

I have now completed the Administration of the Company. My receipts and payments account for the period from 17 April 2013 to 14 April 2014 is attached at *Appendix III*.

## 6. ASSETS

I only comment below on asset realisations made in this reporting period, for details of previous realisations please refer to my previous reports.

### Debtors

£7,232.52 has been received from Peterborough City Council in respect of project support provided by the Company.

It is not anticipated any further realisations will be made in respect of book debts due to various counter claims and bad debts. Specifically, the EC (largest debtor) have advised of various counter claims and financial conduct requests that have not been fulfilled and therefore will not pay. The Joint Administrators are unable to pursue the EC any further and these amounts are to be written off.

## **7. DIVIDENDS**

### **Secured creditors**

As previously advised, National Westminster Bank Plc (NatWest) holds a fixed and floating charge over the Company's assets in respect of an overdraft facility which at the date of appointment was £34,712 overdrawn

It is not envisaged NatWest will recover any monies under their charge

### **Preferential creditors**

As all employees were made redundant upon my appointment, it is anticipated there will be preferential claims against the Company. Unfortunately there are insufficient funds available for a distribution to preferential creditors

### **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

Since the Company's net property is less than £10,000, the insolvency legislation does not require me to distribute the prescribed part of the net property to creditors if I think that the costs of distributing the prescribed part would be disproportionate to the benefits to creditors. I am of the view that the costs of distribution would be disproportionate and so will not be making a distribution of the prescribed part to unsecured creditors

### **Unsecured creditors**

Based on current realisations there are also insufficient funds available to enable a distribution to unsecured creditors

## **8. 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 now complete and it was not deemed beneficial to creditors for any funds to be incurred attempting to make potential realisations

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 my report has been submitted

## **9. 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

## **10. ADMINISTRATORS' REMUNERATION**

My remuneration was previously authorised by the secured creditor and preferential creditors whose debts amount to more than 50 per cent of preferential debts of the Company on 14 April 2014 to be drawn on a time cost basis. My time costs to 14 April 2014 amount to £50,994.50, representing 190.50 hours of work at an average charge out rate of £267.69 per hour, of which £5,858.50 was charged in the period between 17 October 2013 and 14 April 2014, at an average charge out rate of £251.44 per hour

I have drawn £4,862 27 to date, all of which was drawn in the period between 17 October 2013 and 14 April 2014

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 IV and V**

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/resources/> 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

## 11. ADMINISTRATORS' EXPENSES

My expenses to 14 April 2014 amount to £1,510 49, of which £42 21 was incurred in the period between 17 October 2013 and 14 April 2014. Of the total, £324 09 was incurred in respect of category 2 disbursements. I confirm the basis of charging category 2 disbursements was approved on 14 April 2014.

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 IV**.

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

Professional Advisor	Nature of Work	Fee arrangement	Amount incurred / outstanding
Edward Symmons LLP	Valuer/Auctioneer	Time costs	Nil / Nil
Druces LLP	Solicitors	Time costs	£3,576 00 / Nil

As previously advised, my agent did not incur any costs post appointment.

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. The fees charged have been reviewed and I am satisfied that they are reasonable in the circumstances of this case.

## 12. 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 this Administration, 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](mailto: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. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, or you may email [ip.complaints@insolvency.gsi.gov.uk](mailto:ip.complaints@insolvency.gsi.gov.uk), or you may phone 0845 602 9848. 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.

### 13. SUMMARY

The Administration is now complete in accordance with my proposals and the files will be closed

Should you have any queries in relation to this matter please do not hesitate to 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 enquires regarding this correspondence please contact*

Contact name	Sam Constable
Phone number	020 7702 9775
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
Registered number	01811707
Date of incorporation	26 April 1984
Registered office	c/o ReSolve Partners LLP One America Square London EC3N 2LB
Former registered office	Eco Innovation Centre Peterscourt City Road Peterborough Cambridgeshire PE1 1SA
Trading address	Same as former registered office
Principal trading activity	Environmental consulting activities
Joint Administrators' names	Cameron Gunn, Mark Supperstone and Simon Harris
Joint Administrators' address	ReSolve Partners LLP One America Square London EC3N 2LB
Date of appointment	17 April 2013
Court name and reference	High Court of Justice – 2863 of 2013
Appointment made by	Company's directors
Joint Administrators' actions	Any act required or authorised under any enactment to be done by an Administrator may be done by either or both of the Administrators acting jointly or alone



APPENDIX II

**JOINT ADMINISTRATORS' PROPOSALS**

**Statement of Joint Administrators' Proposals pursuant to Paragraph 49 of Schedule B1 of the Insolvency Act 1986**

In accordance with Paragraph 49 of Schedule B1 of the Insolvency Act 1986 (the Act) and The Insolvency Rules 1986 (the Rules), Cameron Gunn, Mark Supperstone and Simon Harris, the Joint Administrators (Joint Administrators) of The UK Centre for Economic & Environmental Development (the Company), make the following Proposals for achieving the purpose of the Administration

These Proposals and the attached report to creditors together set out the information required by and to discharge the Joint Administrators' duty pursuant to Paragraph 49 of Schedule B1 of the Act and Rule 2.33 of the Rules

**Proposals**

The Joint Administrators propose that

- (a) They continue to manage the business, affairs and property of the Company in order to achieve the purpose of the Administration such that
  - (i) they dispose of the Company's ownership of such assets at such time(s) on such terms as they consider expedient
  - (ii) they investigate and, if appropriate, pursue any claims that the Company may have against any person, firm or company whether in contract or otherwise, including any officer or former officer of the Company or any person, firm or company which supplies or has supplied goods or services to the Company, and
  - (iii) in addition, they do all such things and generally exercise all their powers as Joint Administrators as in their discretion they consider desirable or expedient in order to achieve the purpose of the Administration or protect and preserve the assets of the Company or maximise the realisations of those assets, or of any purpose incidental to these Proposals
- (b) In the event that the Joint Administrators are of the view that it is appropriate for the Company to move from Administration into Liquidation, whether compulsory or voluntary, the Joint Administrators be authorised to take steps to place the Company into whichever Liquidation process they deem appropriate. In either circumstance, it is proposed that the Joint Administrators take the appointment as Joint Liquidators of the Company. In relation to moving into Creditors' Voluntary Liquidation, and in accordance with Paragraph 83(7) and Rule 2.117 (3), creditors may nominate a different person as the proposed Liquidator, provided that the nomination is made after the receipt of the Proposals and before 21 June 2013
- (c) If the Joint Administrators consider that there will be no distribution to unsecured creditors and if they also consider that an exit from the Administration into Compulsory Liquidation is not appropriate, or the Joint Administrators apply to court to seek consent to distribute to the unsecured creditors and following the distribution, then the Joint Administrators be authorised to take the necessary procedural steps to bring about the end of the Administration and move the Company into dissolution pursuant to Paragraph 84 of Schedule B1 to the Act
- (d) The Administration shall continue (subject to the statutory provisions relating to automatic termination) until the realisable assets of the Company have been realised and all liabilities incurred during the Administration have been discharged or until such a time as deemed appropriate by the Joint Administrators. At this stage the Company shall be dissolved or placed into Liquidation as outlined above. If necessary, the Joint Administrators will propose to seek an extension of their appointment as Joint Administrators from the creditors and/or the Court pursuant to Paragraph 76 of Schedule B1 of the Act
- (e) Upon the Company either proceeding into Creditors Voluntary Liquidation or dissolution as set out above, the Joint Administrators' discharge from liability, pursuant to Paragraph 98 of Schedule B1 shall take effect 14 days following either the Company entering into Liquidation or filing the notice of moving from Administration to dissolution

- (f) The Joint Administrators are at liberty to incur and pay such costs and expenses, including professional fees, as considered to be incidental to the achievement of the purpose of the Administration or for the purposes set out herein or to the Administrators' statutory duties. In addition, the Joint Administrators are to be remunerated by reference to time properly spent both for their services as Joint Administrators and also for their staff in attending to the matters arising in the Administration of the Company, charged at the charge out rates prevailing at the time the work is undertaken. Such remuneration to be drawn from time to time, subject to available funds.
- (g) ReSolve Partners LLP shall be authorised to discharge their outstanding costs and expenses relating to the pre appointment period (as detailed earlier in this report) as an expense of the Administration to be paid out of the assets of the Company as and when funds permit.
- (h) The Joint Administrators are at liberty to recharge disbursements as detailed in the Creditor's Guide to Administrators' Fees. Shared and allocated costs are to be charged as follows:
- Photocopying 20 pence per sheet
  - Faxes/telephone/room hire £150 per annum
  - Postage Typical 1<sup>st</sup>/2<sup>nd</sup> class postage rates at the date of postage
  - Mileage 40 pence per mile
- (i) The Joint Administrators are at liberty to pay costs and remuneration in relation to Proposals (f), (g) and (h) above when funds become available.
- (j) The Joint Administrators shall consult with the creditors' committee, if formed, at appropriate intervals concerning the conduct of the Administration and the implementation and development of these Proposals and where they consider it expedient to obtain the sanction of that committee on behalf of the creditors of the Company (and without further reference to them) to any proposed action on the part of the Joint Administrators.

**APPENDIX III**

**RECEIPTS AND PAYMENTS ACCOUNT**

**THE UK CENTRE FOR ECONOMIC & ENVIRONMENTAL DEVELOPMENT  
SUMMARY OF JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS  
FROM 17 APRIL 2013 TO 14 APRIL 2014**

	Director's statement of affairs £	From £	Total receipts / payments £
<b>RECEIPTS</b>			
Equipment and furniture	500	-	250 00
Debtors	119,064	7,232 52	7,232 52
Cash at bank		-	1,027 80
	<u>119,564</u>	<u>7,232 52</u>	<u>8,510 32</u>
<b>PAYMENTS</b>			
The Creditor Gateway		14 00	14 00
Office Holders' fees		4,862 27	4,862 27
Storage costs		58 05	58 05
Legal fees		<u>3,576 00</u>	<u>3,576 00</u>
		<u>8,510 32</u>	<u>8,510 32</u>
<b>BALANCE (receipts less payments)</b>		<u>(1,277 80)</u>	<u>-</u>
<b>REPRESENTED BY</b>			
Current account - floating			-
VAT receivable			-
			<u>-</u>

**Simon Harris**  
**Joint Administrator**  
**14 April 2014**

## 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	£174 09	£174 09

## **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
- 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
- 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
- Liaising with the company's bank regarding the closure of the account
- Selling the equipment and furniture

### **Statutory**

- Preparing reports to members and creditors
  - Statutory notifications and advertising
-

**APPENDIX IV**

**ADMINISTRATORS' TIME COSTS SUMMARY**

	PARTNER / DIRECTOR		MANAGER		OTHER SENIOR PROFESSIONAL		TOTAL		AVERAGE RATE
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
<b>Administration &amp; Planning</b>									
Case planning / monitoring	-	-	0.10	29.50			0.10	29.50	295.00
Cashiering	-	-	0.10	29.50	1.00	225.00	1.10	254.50	231.36
Reporting	-	-	-	-					
Compliance / technical	-	-							
General administration	-	-	0.10	29.50	3.60	810.00	3.70	839.50	226.89
	-	-	0.30	88.50	4.60	1,035.00	4.90	1,123.50	229.29
<b>Creditors</b>									
Secured	-	-	-	-					
Preferential	-	-	-	-					
Unsecured	-	-	1.00	295.00	-	-	1.00	295.00	295.00
Employees	-	-	-	-	-	-	-	-	
Creditors committee	-	-	-	-	-	-	-	-	
	-	-	1.00	295.00			1.00	295.00	295.00
<b>Investigations</b>									
General investigation	-	-	-	-			-	-	
D returns	-	-	-	-	-	-	-	-	
Other investigation	-	-	-	-	-	-	-	-	
Preparing / submitting D Report	-	-	-	-	-	-	-	-	
Legal action	-	-	-	-	-	-	-	-	
	-	-	-	-	-	-	-	-	
<b>Realisation of Assets</b>									
Book debts	-	-	3.30	973.50	0.80	180.00	4.10	1,153.50	281.34
Sale of business / assets	-	-	-	-	-	-	-	-	
Property freehold and leasehold	-	-	-	-					
Retention of title	-	-	-	-					
Other assets	-	-	0.20	59.00			0.20	59.00	295.00
	-	-	3.50	1,032.50	0.80	180.00	4.30	1,212.50	281.98
<b>Statutory</b>									
Statutory paperwork / form completion	-	-	-	-			-	-	
Filing documents with CH / Court	-	-	-	-			-	-	
Reporting to creditors	-	-	4.00	1,180.00	9.10	2,047.50	13.10	3,227.50	246.37
	-	-	4.00	1,180.00	9.10	2,047.50	13.10	3,227.50	246.37
<b>Trading</b>									
Day one matters	-	-	-	-			-	-	
Ongoing trading administration	-	-	-	-			-	-	
Close down	-	-	-	-			-	-	
	-	-	-	-	-	-	-	-	
<b>Total hours and cost</b>	-	-	8.80	2,596.00	14.50	3,262.50	23.30	5,858.50	251.44