

The Insolvency Act 1986

Notice of result of meeting of creditors

2.23B

Name of Company: Radius2 Limited	Company number: 05241566
In the: High Court of Justice Chancery Division Manchester District Registry [full name of court]	Court case number: 2120 of 2006

(a) Insert full name(s) and
address(es) of the
administrator(s)

I / We, (a) Donald Bailey and Kevin Coates of Begbies Traynor, Elliot House, 151 Deansgate,
Manchester M3 3BP

* Delete as applicable

hereby report that *a meeting / ~~an adjourned meeting~~ of the creditors of the above company was held at

(b) Insert place of meeting
(c) Insert date of meeting
* Delete as applicable

(b) Elliot House, 151 Deansgate, Manchester, M3 3BP on (c) 22 January 2007 at which:-

*1. Proposals / ~~revised proposals~~ were approved.

*2. Proposals / ~~revised proposals were modified and approved.~~

~~The modifications made to the proposals are as follows:~~

(d) Give details of the
modifications (if any)

~~(d) None~~

~~*3. The proposals were rejected.~~

(e) Insert time and date of
adjourned meeting

~~*4. The meeting was adjourned to (e) 11.00am on 22 January 2007~~

(f) Details of other resolutions
passed

~~*5. Other resolutions: (f)~~

~~The revised date for automatic end to administration is _____~~

*Delete as applicable

A creditors' committee ~~was~~ / was not formed.

THURSDAY



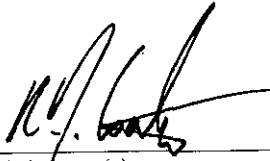
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08/02/2007

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COMPANIES HOUSE

Signed: 
 Joint / Administrator(s)

Dated: 22/1/2007

*Delete as applicable

A copy of the *original proposals / ~~modified proposals~~ / ~~revised proposals~~ is attached for those who did not receive such documents prior to the meeting.

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 searchers of the public record

Bebbies Traynor	
Elliot House, 151 Deansgate, Manchester, M3 3BP	
	Tel Number: 0161 839 0900 / 0161 832 7436
Fax Number:	DX Number:

Companies House receipt date barcode

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

Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff

Donald Bailey and Kevin Coates appointed joint administrators on 14 November 2006

The affairs, business and property of the Company are being managed by the joint administrators, who act as the Company's agents.

Radius2 Limited (In Administration)

Report and Proposals of the joint administrators
under the provisions of Paragraph 49 of Schedule B1
to the Insolvency Act 1986

Contents

- Interpretation
- Statutory information
- *Details of appointment of administrators*
- Circumstances giving rise to the appointment of administrators
- The administration period
- The joint administrators' proposals
- Statement of affairs
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- Appendices
 1. Joint administrators' account of receipts and payments
 2. Directors' estimated statement of affairs
 3. Joint administrators' time costs and expenses

1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
“the Company”	Radius2 Limited (In Administration)
“the administration”	The appointment of administrators under Schedule B1 of the Insolvency Act 1986 on 14 November 2006
“the joint administrators”	Donald Bailey and Kevin Coates of Begbies Traynor, Elliot House, 151 Deansgate, Manchester M3 3BP
“the Act”	The Insolvency Act 1986, as amended
“the Rules”	The Insolvency Rules 1986, as amended
“the creditors”	All preferential creditors and all unsecured creditors
“preferential creditor”	Any creditor of the Company whose claim is preferential within Section 386 of the Insolvency Act 1986 as at 14 November 2006 being the date the Company entered administration.
“unsecured creditor”	Any person (other than a preferential creditor) who has, or claims to have, any claim against the Company (whether the claim be present, future or contingent or prospective and whether liquidated or for damages and whether arising in contract or tort or otherwise) in connection with or arising from any matter occurring prior to 14 November 2006.

2. STATUTORY INFORMATION

Date of Incorporation: 24 September 2004
Company registered number: 05241566
Registered office: Formerly 31 Sackville Street, Manchester, M1 3LZ, this was changed on 5 December 2006 to Begbies Traynor, Elliot House 151 Deansgate, Manchester M3 3BP, for the purposes of the Administration
Trading address: Theme House, Park Hall Complex, Park Hall Road, Charnock Richard, Chorley, PR7 5LP
Principal business activities: Provision of security services
Trading names: None
Directors:

Directors	Appointed	Resigned
Anthony Hill	24/09/04	-
John Frank Longson	01/09/05	-
Anthony Luby	01/09/05	-
Anthony Luby	24/09/04	

Company Secretary: Anthony Luby
Auditors: Schacter Cohen and Bor, 31 Sackville Street, Manchester, M1 3LZ
Share capital: £1,000 divided into 1,000 Ordinary Shares of £1 each, 100 of which are in issue and held by Mr Anthony Hill

3. DETAILS OF APPOINTMENT OF ADMINISTRATORS

Name(s) of joint administrator(s): Donald Bailey and Kevin Coates, Partners and Licensed Insolvency Practitioners of Begbies Traynor, Elliot House, 151 Deansgate, Manchester M3 3BP
Date of administrators' appointment: 14 November 2006
Court: High Court of Justice, Chancery Division, Manchester District Registry, No. 2120 of 2006
Person(s) making appointment / application: The directors of the Company
Acts of the joint administrators: The joint administrators act as officers of the court and as agents of the Company without personal liability. Any act required or authorised under any enactment to be done by an administrator may be done by any one or more persons holding the office of administrator from time to time.
EC Regulation on Insolvency: The EC Regulation on Insolvency Proceedings (Council Regulation (EC) No. 1346/2000) applies to these proceedings which are 'main proceedings' within the meaning of Article 3 of the Regulation.

STATUTORY PURPOSE OF ADMINISTRATION

Paragraph 3 of Schedule B1 to the Act provides as follows:

- “3 (1) The administrator of a company must perform his functions with the objective of:
- (a) rescuing the company as a going concern, or
 - (b) achieving a better result for the company’s creditors as a whole than would be likely if the company were wound up (without first being in administration), or
 - (c) realising property in order to make a distribution to one or more secured or preferential creditors.
- (2) Subject to subparagraph (4), the administrator of a company must perform his functions in the interests of the company’s creditors as a whole.
- (3) The administrator must perform his functions with the objective specified in subparagraph (1)(a) unless he thinks either:
- (a) that it is not reasonably practicable to achieve that objective, or
 - (b) that the objective specified in subparagraph (1)(b) would achieve a better result for the company’s creditors as a whole.
- (4) The administrator may perform his functions with the objective specified in subparagraph (1)(c) only if:
- (a) he thinks that it is not reasonably practicable to achieve either of the objectives specified in subparagraph (1)(a) and (b), and
 - (b) he does not unnecessarily harm the interests of the creditors of the company as a whole.”

4. CIRCUMSTANCES GIVING RISE TO THE APPOINTMENT OF ADMINISTRATORS

The company commenced to trade in September 2004, providing security services primarily to the licensed trade.

The company was initially financed by funds introduced by the directors in the way of loans of £75,000 each from Mr J Longson and Mr A Luby.

In addition the company was granted an overdraft facility of £50,000 by its bankers HSBC Bank Plc and a small firm’s loan of £60,000.

HSBC Bank Plc has the benefit of a fixed and floating Charge over the company’s assets created on 8 October 2004 and registered with the Registrar of Companies on 9 October 2004. The directors have provided personal guarantees in respect of this borrowing.

The company entered into a factoring agreement with Bibby Financial Services Limited in respect of its book debt ledger. The factoring company has the benefit of a fixed charge over the company's book debts and a fixed and floating charge over its general assets created on 7 September 2005 and registered with the Registrar of Companies on 8 September 2005.

The directors were satisfied with the first period of trading to 30 September 2005 and the company generated a profit of £48,916 before tax.

However, during 2006, the company has experienced a number of bad debts, totaling just over £75,000. This had a detrimental effect on cash flow.

In addition, following protracted negotiations with HM Customs and Excise ('HMCE'), it was agreed that the company would be registered for VAT with effect from March 2006. Subsequently, the registration became effective from January 2006 and retrospective VAT was due. In addition a deposit of £25,000 was required.

The company found it difficult to deal with this unexpected liability and the resultant impact on cash flow. However, they successfully negotiated a repayment plan with HM CE. The company notified HM CE of an anticipated delay to the final installment. Despite receiving approval from HM CE that this installment could be postponed, an administrative error resulted in a winding up petition being advertised in the London Gazette on 20 June 2006.

The directors believe that this adverse publicity had a material impact on the company's ability to receive continued support and funding from the factoring company and its bankers.

During October 2006 it became evident to the directors that the company was unable to pay its liabilities as and when they fell due, in particular the liability to HMCE and the Inland Revenue.

The directors sought specialist advice from Begbies Traynor and requested that Begbies Traynor assist them in placing the company into administration.

There were no funds available to allow continued trading in an administration to explore the possibility of a going concern sale of the business. In addition, the risks associated with trading were considered too great to be commercially viable given the nature of the company's trade and the company's work was based on 'good faith' rather than written contracts.

However, an associated company, Radius Security (UK) Ltd ("Radius UK") was prepared to make an offer for the purchase of the company's assets comprising books and records, goodwill, intellectual property, information technology, furniture and equipment for £10,000.

Independent agents, messrs Robson Kay and Co of Manchester conducted a valuation of the company's assets and recommended that this offer represented a greater realisation that would be achieved by way of a forced sale if the company were to be wound up.

In addition, Radius UK undertook to take on employment contracts, therefore reducing the overall potential liability in respect of the company's affairs.

A sale of the business and certain assets of the Company was completed immediately following appointment which ensured business continuity and a value attributable for the goodwill of the business.

Therefore, it is considered that the objective of paragraph 3(1)(a) will be achieved.

The sale was agreed to Radius (UK) Limited for £10,000. Radius (UK) Limited is an associated company by virtue of a common shareholder.

The immediate sale ensured continuance of employment for the Company's employees, therefore no liability is expected to arise in respect of employees claims. This has the effect of reducing the overall liability to the Company's creditors and therefore improving the position of creditors generally.

Continuance of trade is envisaged to assist in achieving a better realisation of the Company's debts.

The agreed sale price of £10,000 has been paid in full and we consider that this objective has already largely been achieved.

We propose to remain in office as administrators in order to monitor the collection of the book debts currently being conducted by Bibby Financial Services Ltd.

Exit from Administration

If it transpires that there are surplus funds enabling a distribution to the unsecured creditors in this matter, then, unless the Court makes an Order permitting such a distribution on our application, we will issue revised proposals for consideration by creditors dealing with the most appropriate exit strategy from the Administration in those circumstances.

On present information, we consider that the Company will have insufficient property to enable a distribution to be made to unsecured creditors.

Consequently, as soon as we are satisfied that we have fully discharged our duties as Administrators and that the purpose of the Administration has been fully achieved, we propose to implement the provision of Paragraph 84 of Schedule B1 to the Insolvency Act 1986. Under these provisions, on the registration of a notice sent by us to the Registrar of Companies, our appointment as Administrators ceases to have effect. At the end of 3 months the Company will automatically be dissolved.

Where an Administrator sends such a Notice of Dissolution to the Registrar of Companies, he must also file a copy of the Notice with the Court and send a copy to each creditor of the company. On application by any interested party, the Court may suspend or disapply the automatic dissolution of the company.

It was also envisaged that, if some aspect of the company's business was acquired by Radius UK, there would be continuity of supply to customers and most likely a better realisation in respect of outstanding book debts.

Therefore, the company was placed into administration on 14 December 2006 and the business and assets were sold to Radius UK immediately following the appointment of the joint administrators, thus rescuing the business as a going concern pursuant to Paragraph 3(1) (a) of Schedule B1 to the Act.

5. THE ADMINISTRATION PERIOD

Receipts and Payments

Attached at **Appendix 1** is our account of receipts and payments from the commencement of administration to date, incorporating our projected outcome for creditors.

On the basis of present information, there is little prospect of a distribution to unsecured creditors. The final outcome will be dependent on whether book debt realisations exceed expectations, however at the present time, this appears to be extremely unlikely.

We have been advised by Bibby Financial services Ltd that the liability outstanding to them currently stands at £3,328, with the company's sales ledger balance being £68,075. However, the factoring company advise that the balance of the sales ledger relates wholly to bad and doubtful debts and that they expect minimal further realisations. It is uncertain at this stage whether their liability will be fully discharged.

For the purposes of the receipts and payments account, future realisations have been stated as 'nil.' Once Bibby Financial Services Ltd have confirmed that they have concluded their collection, it will be the duty of the joint administrators to confirm whether any further realisations can be achieved in respect of the book value of the Company's sales ledger.

6. JOINT ADMINISTRATORS' PROPOSALS

Purpose of the Administration

We are required to set out our proposals for achieving the purpose of the administration which in this context means one of the objectives specified in paragraph 3 of Schedule B1 to the Act as set out at section 3 of this report above.

Funding was not available to support any trade. The nature of the Company's work was not contractual and was based solely on good faith and relationships. Consequently, the risk of trading and incurring costs was considered to be unacceptable to the joint administrators. In addition, the inherent risks associated with this type of business were too high to warrant trading during an Administration.

Proposals

It is proposed that:

1. The Joint Administrators propose to monitor the collection of the Company's debt ledger by Bibby Financial Services Limited. Any surplus available after the discharge of the liability due to Bibby Financial Services Limited will be paid into the Administration.
2. The Joint Administrators propose to be remunerated on the basis of their hourly costs at scale rates calculated on the time properly spent in the course of the Administration and may draw their remuneration on account as and when funds permit.

Remuneration drawn will be notified to any creditors committee appointed under Paragraph 57 of Schedule B1 to the Act. The Joint Administrators will be reimbursed for their incidental expenses. In the absence of a creditors committee, details of time incurred and disbursements drawn will be reported to creditors in accordance with the Statement of Insolvency Practice 9 issued by the Joint Insolvency committee on behalf of the Administrators' licensing bodies.

A copy of this policy note on fees and disbursements, to include details of the hourly rates charged by the relevant grades of staff, together with the summary of time costs are attached at Appendix 3.

3. Once the Administration is complete and the Joint Administrators think that the purpose of the Administration has been achieved then the creditors, in accordance with Paragraph 98 to Schedule B1 to the Insolvency Act 1986, hereby consent to the Administrator being discharged from liability in respect of any action as Administrator.
4. Once the Administration is complete and the Joint Administrators think that the purpose of the Administration has been achieved, the Joint Administrators propose to apply for the dissolution of the Company under the provisions of Paragraph 84 of Schedule B1 to the Insolvency Act 1986.
5. These proposals shall be subject to such modification or conditions as the Court may approve of impose.

The proposals are conditional upon the passing of a resolution set out in the correspondence between the creditors and the Administrators and subject to modifications of the Administrators may approve.

Section 176A Fund for Unsecured Creditors

Section 176A of the Act provides that, where the company has created a floating charge after 15 September 2003, the administrator must make a *prescribed part* of the company's *net property* available for the unsecured creditors and not distribute it to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured claims. *Net property* means the amount which would, were it not for this provision, be available to

floating charge holders out of floating charge assets (i.e. after accounting for preferential debts and the costs of realisation). The *prescribed part* is calculated by reference to a sliding scale as follows:

- 50% of the first £10,000 of *net property*;
- 20% of *net property* thereafter;
- Up to a maximum amount to be made available of £600,000

An administrator will not be required to set aside the *prescribed part* if:

- the *net property* is less than £10,000 and he thinks that the cost of distributing the *prescribed part* would be disproportionate to the benefit; (Section 176A(3)) or
- he applies to the court for an order on the grounds that the cost of distributing the *prescribed part* would be disproportionate to the benefit and the court orders that the provision shall not apply (Section 176A(5)).

Rule 2.33 of the Rules requires that our proposals for achieving the purpose of the administration shall include, to the best of our knowledge and belief, an estimate of the value of the *prescribed part* and an estimate of the value of the Company's *net property*.

On the basis of present information, we do not estimate that there will be sufficient net property available to enable a prescribed part to be established. Should book debt realisations exceed expectations and generate sufficient funds to alter this position materially, we will advise creditors accordingly.

Administrators' Remuneration

The joint administrators propose to be remunerated on the basis of their hourly costs at scale rates calculated on the time properly spent in the course of the administration and that they may draw their remuneration on account as and when funds permit. The joint administrators also seek approval to re-charge expenses in line with their firm's policy.

Remuneration drawn will be notified to any creditors' committee appointed under paragraph 57 of Schedule B1 to the Act. In the absence of a creditors' committee, details of time incurred and disbursements drawn will be reported to creditors in accordance with *Statement of Insolvency Practice 9* issued by the Joint Insolvency Committee on behalf of the administrators' licensing bodies.

Total time spent to date on this assignment amounts to 38.65 hours at an average composite rate of £236.84 per hour resulting in total time costs to date of £9,153.75

As shown on the Joint Administrators' Account of receipts and Payments, incorporating estimated Outcome for Creditors at **Appendix 1**, on the basis of current information, it would appear unlikely that the joint administrators will be able to draw their remuneration in full.

To assist creditors in determining this matter, the following further information as regards time costs and expenses is set out at Appendix 3:

- Begbies Traynor policy for re-charging expenses
- Begbies Traynor charge-out rates
- Narrative summary of time costs incurred and summary by staff grade and work activity
- A creditors' guide to administrators' fees

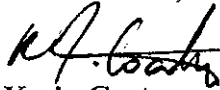
7. STATEMENT OF AFFAIRS

The directors' estimated statement of affairs as at 14 November 2006 is attached at **Appendix 2**. It makes no provision for the costs of the administration or any subsequent liquidation or voluntary arrangement.

8. CONCLUSION

Pursuant to paragraph 51 of Schedule B1 to the Act, the joint administrators' proposals will be considered at an initial meeting of the Company's creditors summoned in accordance with the Notice of meeting (Form 2.20B) accompanying this document.

Subject to the approval of our proposals I will report on progress again approximately six months after the commencement of the administration, or at the conclusion of the administration, whichever is the sooner.



Kevin Coates
Joint Administrator

Date: 5 January 2007

JOINT ADMINISTRATORS' ACCOUNT OF RECEIPTS AND PAYMENTS, INCORPORATING ESTIMATED OUTCOME FOR CREDITORS

Period 14 November 2006 to 5 January 2006

	Receipts & Payments to date £	Anticipated Receipts & Payments £	Projected Outcome £
ASSETS SPECIFICALLY PLEDGED			
Book Debts	82,461		82,461
Less: Bibby factors Manchester Limited	(85,790)		(85,790)
	<u>(3,329)</u>	<u>-</u>	<u>(3,329)</u>
ASSETS NOT SPECIFICALLY PLEDGED			
Business and Assets	<u>10,000</u>		<u>10,000</u>
	10,000		10,000
Payments			
Accountant's fees			-
Administrator's disbursements	(45)		(45)
Administrator's fees Provision		(8,635)	(8,635)
Administrator's pre-appointment fee			-
Agent's fees & expenses - provision		(1,000)	(1,000)
Bordereau (statutory bond)	(20)		(20)
Insurance	(53)		(53)
Meeting costs			-
Statutory advertising - provision	(97)	(150)	(247)
Available for preferential creditors			<u>-</u>
Net property	<u>(215)</u>	<u>(9,785)</u>	<u>(10,000)</u>
Available for floating charge holder and unsecured creditors	<u>9,785</u>	<u>(9,785)</u>	<u>Nil</u>
Held as:			
Administration Client Account	9,768		
VAT Receivable	17		
Total Funds Available	<u>9,785</u>		

Statement of affairs

Name of Company:
Radius2 Limited

Company number:
052441566

In the: High Court of Justice
Chancery Division
Manchester District Registry

[full name of court]

Court case number:
2120 of 2006

(a) Insert name and address of
registered office of the Company

Statement as to the affairs of (a) Radius2 Limited, BEGBIES TRAYNOR, ELLIOT HOUSE 151
DEANSGATE, MANCHESTER M3 3BP

(b) Insert date

on the (b) 14 November 2006, the date that the company entered administration.

Statement of Truth

I believe that the facts stated in this statement of affairs are a full, true and complete statement of the
affairs of the above named company as at (b) 14 November 2006, the date that the company entered
administration.

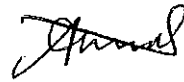
Full name:

Anthony Hill

Anthony Hill

John F. Lawson

Signed:





Dated:

28 NOV

2006

A - Summary of Assets

Assets

Assets subject to fixed charge:

DEBITORS LEDGER £135,000
 FIXED - OWED TO FACTORING £65,000
£70,000

MOTOR VEHICLES £22,000
 MARKET VALUE £11,000
 OUTSTANDING H.P. £13,700
£(2,700)

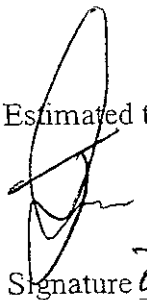
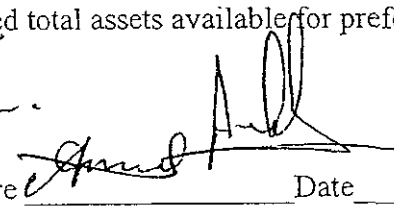
PLANT & EQUIP / FIXTURES FITTINGS. NBV 16000
 Assets subject to floating charge: M.V. NIL

INTANGIBLE - GOODWILL

Uncharged assets:

Book Value £	Estimated to Realise £
70,000	19,000
16,000	NIL
240,000	NIL
	19,000

Estimated total assets available for preferential creditors


 Signature 

Date 28 Nov 06

COMPANY CREDITORS


Note: You must include all creditors and identify all creditors under hire-purchase, chattel leasing or conditional sale agreements and customers claiming amounts paid in advance of the supply of goods or services and creditors claiming retention of title over property in the company's possession.

Name of creditor or Claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
I.C.C.	19 SUNNYSIDE AVE BISHOP AVE FY2 9EQ	538.15			
ONE CALL CLEANS ALL	107 WOODFIELD BARNER BARRE PRESTON PR5 3EU	828.58			
SAGE	NORTH PARK NEWCASTLE NE13 9AA	2031.58			
WALL TO WALL CAR CARE	DANBURY MENS WALLINGTON SUNNYSIDE SM6 0DY	304.81			
GRINBOLD CAR CARE	297 MOSS LIA RD WRIGHTINGTON WMB 9LN	408.14			
DOUBLE X	83 SEKFOR LANE MASHALL L31 8DU PAYE VAT	577.51			
CROWN DENT		67000 232000			
T. LUDY	110 INGLEWAY AVE BLACKPOOL	61400			
J. LANGBOLD	LIGHTFOOT HOUSE LIGHTFOOT LANE FULWOOD PAYE VAT	61400			
A. Hill	LEWENHAY PINNACKE DROW EUNTON PR6 7D	18578			
	TOTAL	445187			

Signature  Date 28/11/06

COMPANY SHAREHOLDERS

Name of Shareholder	Address (with postcode)	No. of shares held	Nominal Value	Details of Shares held
ANTHONY HILL	LONDON R. LOCK BROW EUNTON CT7 6LD	100	100	
TOTALS				

Signature  Date 28/11/66

05 January 2007

Page 1

BEGBIES-TRAYNORINicolaC

SIP 9

14/11/2006 - 05/01/2007

10R1109 RADIUS2 LTD

	Partner	Director	Senior Manager	Manager	Senior Case Administrator	Case Administrator	Support And Cashiering	Total Hours	Total Cost	Avg Rate
Pre Appointment time	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	£0.00	£0.00
Planning & Control	0.00	7.25	0.00	3.35	0.00	0.00	0.00	10.60	£2,471.25	£233.14
Admin & Accounting	2.00	11.75	0.00	1.00	1.10	1.20	0.00	17.05	£4,165.00	£244.28
Reporting, S of A, Stat Returns	0.00	0.00	0.00	2.50	0.00	0.00	0.50	3.00	£470.00	£156.67
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	£0.00	£0.00
Fixed Charge Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	£0.00	£0.00
Floating Charge Assets	2.00	0.00	0.00	1.50	0.00	0.00	0.00	3.50	£962.50	£275.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	£0.00	£0.00
Debt Collection	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	£0.00	£0.00
Prefs, Un-secured & Members	0.00	0.00	0.00	1.00	0.00	0.00	0.00	1.00	£175.00	£175.00
Employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	£0.00	£0.00
Meetings	0.00	3.50	0.00	0.00	0.00	0.00	0.00	3.50	£910.00	£260.00
Total Hours	4.00	22.50	0.00	9.35	1.10	1.20	0.50	38.65	£9,153.75	£236.84
Total Cost	£1,400.00	£5,850.00	£0.00	£1,636.25	£121.00	£114.00	£32.50			

Employee / Disbursements Costs

£0.00

Disbursement Fees Drawn

£0.00

Time Fees Drawn to Date

£0.00

Outstanding Costs£9,153.75

STATEMENT OF INSOLVENCY PRACTICE 9 (E&W)
REMUNERATION OF INSOLVENCY OFFICE HOLDERS

A CREDITORS' GUIDE TO ADMINISTRATORS' FEES

Where Petition Presented or Appointment Made On or After 15 September 2003

ENGLAND AND WALES

Introduction

- 1.1 When a company goes into administration the costs of the proceedings are paid out of its assets. The creditors, who hope eventually to recover some of their debts out of the assets, therefore have a direct interest in the level of costs, and in particular the remuneration of the insolvency practitioner appointed to act as administrator. The insolvency legislation recognises this interest by providing mechanisms for creditors to determine the basis of the administrator's fees. This guide is intended to help creditors be aware of their rights under the legislation to approve and monitor fees and explains the basis on which fees are fixed.

2 The nature of administration

- 2.1 Administration is a procedure which places a company under the control of an insolvency practitioner and the protection of the court with the following objective:-

- rescuing the company as a going concern, or
- achieving a better result for the creditors as a whole than would be likely if the company were wound up without first being in administration,

or, if the administrator thinks neither of these objectives is reasonably practicable

- realising property in order to make a distribution to secured or preferential creditors.

3 The creditors' committee

- 3.1 The creditors have the right to appoint a committee with a minimum of 3 and a maximum of 5 members. One of the functions of the committee is to determine the basis of the administrator's remuneration. The committee is normally established at the meeting of creditors which the administrator is required to hold within a maximum of 10 weeks from the beginning of the administration to consider his proposals. The administrator must call the first meeting of the committee within 6 weeks of its establishment, and subsequent meetings must be held either at specified dates agreed by the committee, or when a member of the committee asks for one, or when the administrator decides he needs to hold one. The committee has power to summon the administrator to attend before it and provide information about the exercise of his functions.

4 Fixing the administrator's fees

- 4.1 The basis for fixing the administrator's remuneration is set out in Rule 2.106 of the Insolvency Rules 1986, which states that it shall be fixed either:-

- as a percentage of the value of the property which the administrator has to deal with, or
- by reference to the time properly given by the administrator and his staff in attending to matters arising in the administration.

It is for the creditors' committee (if there is one) to determine on which of these bases the remuneration is to be fixed, and if it is fixed as a percentage fix the percentage to be applied. Rule 2.106 says that in arriving at its decision the committee shall have regard to the following matters:-

- the complexity (or otherwise) of the case;
 - any responsibility of an exceptional kind or degree which falls on the administrator;
 - the effectiveness with which the administrator appears to be carrying out, or to have carried out, his duties
 - the value and nature of the property which the administrator has to deal with.
- 4.2 If there is no creditors' committee, or the committee does not make the requisite determination, the administrator's remuneration may be fixed by a resolution of a meeting of creditors having regard to the same matters as the committee would. If the remuneration is not fixed in any of these ways, it will be fixed by the court on application by the administrator.
- 4.3 There are special rules about creditors' resolutions in cases where the administrator has stated in his proposals that the company has insufficient property to enable a distribution to be made to unsecured creditors except out of the reserved fund which may have to be set aside out of floating charge assets.

In this case, if there is no creditors' committee, or the committee does not make the requisite determination, the remuneration may be fixed by the approval of:-

- each secured creditor of the company; or
- if the administrator has made or intends to make a distribution to preferential creditors –
 - each secured creditor of the company; and
 - preferential creditors whose debts amount to more than 50% of the preferential debts of the company, disregarding debts of any creditor who does not respond to an invitation to give or withhold approval,

having regard to the same matters as the committee would.

Note that there is no requirement to hold a creditors' meeting in such cases unless a meeting is requisitioned by creditors whose debts amount to at least 10 per cent of the total debts of the company.

4.4 A resolution of creditors may be obtained by correspondence.

5 What information should be provided by the administrator?

5.1 When seeking fee approval

5.1.1 When seeking agreement to his fees the administrator should provide sufficient supporting information to enable the committee or the creditors to form a judgement as to whether the proposed fee is reasonable having regard to all the circumstances of the case. The nature and extent of the supporting information which should be provided will depend on:

- the nature of the approval being sought;
- the stage during the administration of the case at which it is being sought; and
- the size and complexity of the case.

5.1.2 Where, at any creditors' or committee meeting, the administrator seeks agreement to the terms on which he is to be remunerated, he should provide the meeting with details of the charge-out rates of all grades of staff, including principals, which are likely to be involved on the case.

5.1.3 Where the administrator seeks agreement to his fees during the course of the administration, he should always provide an up to date receipts and payments account. Where the proposed fee is based on time costs the administrator should disclose to the committee or the creditors the time spent and the charge-out value in the particular case, together with, where appropriate, such

additional information as may reasonably be required having regard to the size and complexity of the case.

The additional information should comprise a sufficient explanation of what the administrator has achieved and how it was achieved to enable the value of the exercise to be assessed (whilst recognising that the administrator must fulfil certain statutory obligations that might be seen to bring no added value for creditors) and to establish that the time has been properly spent on the case. That assessment will need to be made having regard to the time spent and the rates at which that time was charged, bearing in mind the factors set out in paragraph 4.1 above. To enable this assessment to be carried out it may be necessary for the administrator to provide an analysis of the time spent on the case by type of activity and grade of staff. The degree of detail will depend on the circumstances of the case, but it will be helpful to be aware of the professional guidance which has been given to insolvency practitioners on this subject. The guidance suggests the following areas of activity as a basis for the analysis of time spent:-

- Administration and planning
- Investigations
- Realisation of assets
- Trading
- Creditors
- Any other case-specific matters

The following categories are suggested as a basis for analysis by grade of staff:-

- Partner
- Manager
- Other senior professionals
- Assistants and support staff

The explanation of what has been done can be expected to include an outline of the nature of the assignment and the administrator's own initial assessment, including the anticipated return to creditors. To the extent applicable it should also explain:

- Any significant aspects of the case, particularly those that affect the amount of time spent.
- The reasons for subsequent changes in strategy.
- Any comments on any figures in the summary of time spent accompanying the request the administrator wishes to make.
- The steps taken to establish the views of creditors, particularly in relation to agreeing the strategy for the assignment, budgeting, time recording, fee drawing or fee agreement.
- Any existing agreement about fees.
- Details of how other professionals, including subcontractors, were chosen, how they were contracted to be paid, and what steps have been taken to review their fees.

It should be borne in mind that the degree of analysis and form of presentation should be proportionate to the size and complexity of the case. In smaller cases not all categories of activity will always be relevant, whilst further analysis may be necessary in larger cases.

- 5.1.4 Where the fee is charged on a percentage basis the administrator should provide details of any work which has been or is intended to be sub-contracted out which would normally be undertaken directly by an administrator or his staff.

5.2 After fee approval

Where a resolution fixing the basis of fees is passed at any creditors' meeting held before he has substantially completed his functions, the administrator should notify the creditors of the details of the resolution in his next report or circular to them. In all subsequent reports to creditors the administrator should specify the amount of remuneration he has drawn in accordance with the resolution. Where the fee is based on time costs he should also provide details of the time spent and charge-out value to date and any material changes in the rates charged for the various grades since the resolution was first passed. He should also provide such additional information as may be

required in accordance with the principles set out in paragraph 5.1.3. Where the fee is charged on a percentage basis the administrator should provide the details set out in paragraph 5.1.4 above regarding work which has been sub-contracted out.

5.3 Expenses and disbursements

There is no statutory requirement for the committee or the creditors to approve the drawing of expenses or disbursements. However, professional guidance issued to insolvency practitioners requires that, where the administrator proposes to recover costs which, whilst being in the nature of expenses or disbursements, may include an element of shared or allocated costs (such as room hire, document storage or communication facilities provided by the administrator's own firm), they must be disclosed and be authorised by those responsible for approving his remuneration. Such expenses must be directly incurred on the case and subject to a reasonable method of calculation and allocation.

6 What if a creditor is dissatisfied?

- 6.1 If a creditor believes that the administrator's remuneration is too high he may, if at least 25 per cent in value of the creditors (including himself) agree, apply to the court for an order that it be reduced. If the court does not dismiss the application (which it may if it considers that insufficient cause is shown) the applicant must give the administrator a copy of the application and supporting evidence at least 14 days before the hearing. Unless the court orders otherwise, the costs must be paid by the applicant and not as an expense of the administration.

7 What if the administrator is dissatisfied?

- 7.1 If the administrator considers that the remuneration fixed by the creditors' committee is insufficient he may request that it be increased by resolution of the creditors. If he considers that the remuneration fixed by the committee or the creditors is insufficient, he may apply to the court for it to be increased. If he decides to apply to the court he must give at least 14 days' notice to the members of the creditors' committee and the committee may nominate one or more of its members to appear or be represented on the application. If there is no committee, the administrator's notice of his application must be sent to such of the company's creditors as the court may direct, and they may nominate one or more of their number to appear or be represented. The court may order the costs to be paid as an expense of the administration.

8 Other matters relating to fees

- 8.1 Where there are joint administrators it is for them to agree between themselves how the remuneration payable should be apportioned. Any dispute arising between them may be referred to the court, the creditors' committee or a meeting of creditors.
- 8.2 If the administrator is a solicitor and employs his own firm to act on behalf of the company, profit costs may not be paid unless authorised by the creditors' committee, the creditors or the court.

9. Provision of information – additional requirements

In any case where the administrator is appointed on or after 1 April 2005 he must provide certain information about time spent on a case, free of charge, upon request by any creditor, director or shareholder of the company.

The information which must be provided is:-

- the total number of hours spent on the case by the administrator or staff assigned to the case;
- for each grade of staff, the average hourly rate at which they are charged out;
- the number of hours spent by each grade of staff in the relevant period.

The period for which the information must be provided is the period from appointment to the end of the most recent period of six months reckoned from the date of the administrator's appointment, or here he has vacated office, the date that he vacated office.

The information must be provided within 28 days of receipt of the request by the administrator, and requests must be made within two years from vacation of office.

Version 4

Effective date: 1 August 2005

POLICY FOR RE-CHARGING EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. Best practice guidance¹ requires that such charges should be disclosed to those who are responsible for approving his remuneration, together with an explanation of how those charges are made up and the basis on which they are arrived at.

DEFINITIONS

Best practice guidance classifies expenses into two broad categories:

- *Category 1 expenses (approval not required)* – specific expenditure that is directly related to a particular insolvency case, where the cost of the expense incurred is referable against an independent external supplier's invoice or published tariff of charges;
- *Category 2 expenses (approval required)* – all other items of expenditure:
 - Which cannot, or cannot easily, be directly related to a particular insolvency case because there is an element of shared or allocated cost; and/or
 - Where the cost of the expense incurred is an estimated, unitised cost with the estimate based on external costs or opportunity cost.

CHARGING POLICY

- *Category 1 expenses (approval not required)* – with the exception of any items referred to below, all such items are re-charged to the case as they are incurred.
- *Category 2 expenses (approval required)*
 - (A) The following items of expenditure are re-charged as described:
 - Internal meeting room usage for the purpose of statutory meetings of creditors is re-charged at the rate of £100 (London £150) per meeting;
 - Car mileage is re-charged at the rate of 40 pence per mile;
 - Storage of books and records (when not rechargeable as a *Category 1 expense*) is recharged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates;
 - (B) The following items of expenditure will normally be treated as general office overheads not subject to a re-charge:
 - Telephone and facsimile
 - Printing and photocopying
 - Stationery

A re-charge may be made, however, where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 expense*.

¹ Statement of Insolvency Practice 9 (SIP 9) effective from 31 December 2002.

BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm of accountants. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions.

The rates applying to the Manchester office as at the date of this report are as follows:

Grade of staff	Charge-out Rate (£ per hour)
Partner 1	350
Partner 2	295
Senior Manager	205
Manager	175
Assistant Manager	140
Senior Administrator	110
Administrator	95

Prior to May 2004, the following rates applied:

Grade of staff	Charge-out Rate (£ per hour)
Partner	295
Senior Manager	195
Manager	165
Assistant Manager	135
Senior Administrator	105
Administrator	90

Prior to May 2003, the following rates applied:

Grade of staff	Charge-out Rate (£ per hour)
Partner	250
Senior Manager	175
Manager	150
Assistant Manager	125
Senior Administrator	90
Administrator	75

Time spent by support staff for carrying out shorter tasks, such as typing or dealing with post, is not charged to cases but is carried as an overhead. Only where a significant amount of time is spent at one time on a case is a charge made for support staff.

Where staff members carry out short tasks, which are repetitive in nature, for example a simple bank account reconciliation on a monthly basis, one fifteen-minute time slot will be charged either annually, or more frequently as appropriate (i.e. not each time the task is completed).

Notice of a meeting of creditors

Name of Company:
Radius2 Limited

Company number:
05241566

In the: High Court of Justice
Chancery Division
Manchester District Registry

[full name of court]

Court case number:
2120 of 2006

(a) Insert full name(s) and address(es) of the administrator(s)

Notice is hereby given by (a) Donald Bailey and Kevin Coates of Begbies Traynor, Elliot House, 151 Deansgate, Manchester M3 3BP

(b) Insert full name and address of registered office of the company

that a meeting of the creditors of (b) Radius2 Limited, c/o Begbies Traynor, Elliot House, 151 Deansgate, Manchester M3 3BP

(c) Insert details of place of meeting

is to be held at (c) Begbies Traynor, Elliot House, 151 Deansgate, Manchester M3 3BP

(d) Insert date and time of meeting

on (d) Monday 22 January 2007 at 11.00am

The meeting is:

*Delete as applicable

*~~(1) an initial creditors' meeting under paragraph 51 of Schedule B1 to the Insolvency Act 1986 ("the Schedule");~~

*~~(2) an initial creditors' meeting requested under paragraph 52(2) of the Schedule;~~

*~~(3) to consider revisions to my proposals under paragraph 54(2) of the Schedule;~~

*~~(4) a further creditors' meeting under paragraph 56 of the Schedule;~~

*~~(5) a creditors' meeting under paragraph 62 of the Schedule.~~

I invite you to attend the above meeting.

A proxy form is enclosed which should be completed and returned to me by the date of the meeting if you cannot attend and wish to be represented.

In order to be entitled to vote under Rule 2.38 at the meeting you must give to me, not later than 12.00 hours on the business day before the day fixed for the meeting, details in writing of your claim.

Signed: _____

Joint / Administrator(s)

Dated: _____

* Delete as applicable

A copy of the proposals is attached

Rule 8.1 Insolvency Act 1986

Form 8.2

Proxy (Administration)

Please give full name and address for communication

Name of Creditor _____

Address _____

Please insert name of person (who must be 18 or over) or the "chairman of the meeting" (see note below). If you wish to provide for alternative proxy-holders in the circumstances that your first choice is unable to attend, please state the name(s) of the alternative(s) as well

Name of proxy-holder

1 _____

2 _____

3 _____

Please delete words in brackets if the proxy-holder is only to vote as directed i.e. he has no discretion

I appoint the above person to be my / the creditor's proxy-holder at the meeting of creditors to be held on 22 January 2007, or at any adjournment of that meeting. The proxy-holder is to propose or vote as instructed below (and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion).

Voting instructions for resolutions

* Please delete as appropriate

1. For the acceptance / rejection* of the administrator's proposals / revised proposals* as circulated

2. For the appointment of:
 of: _____

representing: _____

as a member of the creditor's committee

This form must be signed

Signature _____ Date _____

Name in CAPITAL LETTERS _____

Only to be completed if the creditor has not signed in person

Position with creditor or relationship to creditor/member or other authority for signature

Remember: there may be resolutions on the other side of this form.

Particulars of claim for voting purposes	£
Total claim (incl. VAT) at 14 November 2006 (PLEASE ATTACH A STATEMENT OF CLAIM)	
Estimated value of security held (if any)	
Particulars of security _____	

RADIUS2 LIMITED – IN ADMINISTRATION

ADMINISTRATION – A GUIDE FOR UNSECURED CREDITORS¹

Administration – When a company is facing financial difficulties it can be placed into administration. This means that the affairs, business and property of the company will be managed by a person appointed for that purpose.

A licensed insolvency practitioner has given you this because you, or your business, may be owed money by a company that is in administration.

This guide aims to help you understand your rights as a creditor and to describe how best these rights can be exercised. It is intended to relate only to England and Wales. It is not an exhaustive statement of the relevant law or a substitute for specific professional or legal advice.

We have made every effort to ensure the guide is accurate, but R3 cannot accept responsibility for the consequences of any action you take in reliance on its contents. If, having read the guide, you remain in any doubt about your rights, you should consult a licensed insolvency practitioner or solicitor.

Depending on the circumstances of the case, creditors who play an active role in an insolvency can make a significant difference to how much the insolvency practitioner will be able to recover for them. We hope that you will read this guide carefully and consider whether taking an active role as a creditor in this case could benefit you or your business.

In what circumstances does a company find itself in administration?

When a company is facing financial difficulties it can be placed into administration. This means that, during the period for which it is in administration, the affairs, business and property of the company will be managed by a person ('the administrator') appointed for that purpose. The administrator must be a licensed insolvency practitioner.

How can a company be placed into administration?

A company may be placed into administration:

- by an order of the court, on application by, amongst others, the company, its directors, one or more creditors, or, if it is in liquidation, its liquidator;
- without a court order, by the direct appointment of an administrator by the company, its directors or a creditor who holds comprehensive security of a type which qualifies him to make such an appointment.

What is the purpose of administration?

The administrator must perform his functions with the objective of:

- rescuing the company as a going concern, or
- achieving a better result for the company's creditors as a whole than would be likely if the company were wound up (without first being in administration), or
- realising property in order to make a distribution to one or more secured or preferential creditors.

The administrator must perform his functions with the first of these objectives unless he thinks either:

- that it is not reasonably practicable to achieve that objective, or
- that the second objective would achieve a better result for the company's creditors as a whole.

The administrator may perform his functions with the third objective only if:

- he thinks that it is not reasonably practicable to achieve either of the first two objectives, and
- he does not unnecessarily harm the interests of the creditors of the company as a whole.

¹Reproduced by kind permission of R3, the Association of Business Recovery Professionals.

RADIUS2 LIMITED – IN ADMINISTRATION

What are the powers of an administrator?

An administrator's powers are very broad. They include powers to carry on the company's business and realise its assets. The administrator displaces the company's board of directors from its management function and has the power to remove or appoint directors.

The administrator must prepare proposals for approval by the creditors setting out how he intends to achieve the purpose of administration.

Does the administrator pay unsecured creditors the money owed to them?

Debts due to unsecured creditors are frozen at the date of the administrator's appointment.

If the outcome of the administration is survival of the company, the management of the business and assets can be returned to the directors on the conclusion of the administration. The directors and staff of the company will then deal with unsecured creditors' pre-appointment claims.

If survival of the company is not possible, but sufficient sums are realised from the sale of the company's business and assets to enable funds to be distributed to unsecured creditors, the administrator may be able to deal with their claims and pay them a dividend, but he may only do so with the permission of the court.

Otherwise, after payment of the costs and expenses of the administration, any surplus funds will normally be passed to a liquidator, who will deal with creditors' claims. The administrator may himself become the liquidator.

Sometimes the outcome of the administration will be a company voluntary arrangement, within which creditors' claims will be dealt with.

Six months after writing off the debt in your accounts, you can claim VAT Bad Debt Relief from HM Customs and Excise for the VAT you have paid.

If you believe that you own something in the company's possession, you should contact the administrator as soon as possible with full proof of ownership and be prepared to identify what you are claiming. The administrator will examine your claim carefully before deciding whether to release the goods in question, pay you for them or otherwise.

How does administration come to an end?

An administration may come to an end:

- automatically after one year – but this period may be extended with the agreement of the creditors or the permission of the court if more time is needed to achieve the purpose of administration;
- by court order, if the administrator thinks the purpose of administration cannot be achieved, or, where he was appointed by the court, if he thinks the purpose has been achieved.

On conclusion of an administration:

- the company may be returned to the control of its directors and management;
- the company may go into liquidation;
- the company may be dissolved (if there are no funds for distribution to unsecured creditors);
- if a voluntary arrangement has been agreed during the administration, the arrangement may continue according to its terms (it is possible for a voluntary arrangement to run concurrently with an administration).

Is the administrator bound by contracts entered into by the company prior to his appointment?

An administrator has a general duty to the company to attempt to achieve the purpose of administration. In doing so, the administrator may find it impracticable to have the company perform certain contracts entered into prior to his appointment, although he will have regard to the financial implications of breaches of the company's contracts. Special provisions apply to employment contracts.

Is the administrator liable for sums due under contracts entered into by the company subsequent to his appointment?

An administrator is not personally liable for contracts entered into as administrator, but normally the administrator will pay for goods or services provided subsequent to his appointment, as an expense of the administration.

RADIUS2 LIMITED – IN ADMINISTRATION

As an unsecured creditor, what information am I entitled to?

The administrator must notify all known creditors of his appointment as soon as reasonably practicable, and must send a copy of his proposals for achieving the purpose of administration to all creditors within eight weeks of his appointment. A meeting of all creditors must then normally be held within ten weeks of the date the company went into administration in order to consider the administrator's proposals. However, there is no need for the administrator to hold a meeting if he has stated in his proposals that:

- the company has sufficient property to enable all creditors to be paid in full;
- the company has insufficient property to enable a distribution to be made to unsecured creditors except out of the reserved fund which may have to be set aside out of floating charge assets; or
- neither of the first two purposes of administration can be achieved.

However, he must hold a meeting if requested by creditors whose debts amount to at least 10% of the total debts of the company.

After approval of the administrator's proposals, a report on the progress of the administration is sent to all creditors every six months and at the end of the administration.

Can the unsecured creditors form a creditors' committee?

Yes. A creditors' committee may be appointed at a meeting of creditors and must consist of at least three and not more than five creditors. The creditors' committee receives reports from the administrator and may meet periodically.

Creditors' committee members are not paid, but will receive their reasonable travelling expenses as a cost of the administration.

Can a creditor initiate or continue legal actions against a company in administration?

No. Any petition for the winding up of the company must be dismissed or suspended. In addition, except with the consent of the administrator or permission of the court:

- no steps may be taken to enforce security over the company's property or to repossess goods in the company's possession under any sale or hire agreement;
- no other proceedings, execution, or legal process may be commenced or continued, and no distress may be levied, against the company or its property; and
- a landlord may not exercise a right of forfeiture in relation to premises let to the company.

How is the administrator's fee determined?

The creditors' committee (if there is one) agrees the administrator's fee. Otherwise, it can be fixed by the creditors or the court. Although the fee can be fixed as a percentage of the value of the property dealt with, it is normally based on the following factors:

- the time properly spent by the administrator and his staff;
- the complexity of the case;
- any exceptional responsibility borne by the administrator;
- the effectiveness with which the administrator carries out his duties;
- and
- the value and nature of the company's assets.

R3 has produced a separate guide explaining insolvency office holders' remuneration, which is available from the person who gave you this guide.

What should I do if I am dissatisfied with the administrator's handling of the case?

You should first contact the administrator to try and resolve the problem. If you are still not satisfied, you may be able to make an application to court.

If you think that the administrator is guilty of professional misconduct, you should contact his regulatory body.

RADIUS2 LIMITED – IN ADMINISTRATION

R3 is the UK's leading trade association for licensed insolvency practitioners and business recovery professionals. R3 does not license or discipline its members; this is the responsibility of the practitioner's regulatory body. The regulatory bodies are:

The Association of Chartered Certified Accountants

Tel: 020 7396 7000

www.accaglobal.com

The Institute of Chartered Accountants in England and Wales

Tel: 020 7920 8100

www.icaew.co.uk

The Institute of Chartered Accountants in Ireland

Tel: 00 353.1 637 7200

www.icaie

The Institute of Chartered Accountants of Scotland

Tel: 0131 347 0100

www.icas.org.uk

The Insolvency Practitioners Association

Tel: 020 7623 5108

www.ipa.uk.com

The Law Society of England and Wales

Tel: 020 7242 1222

www.lawsoc.org.uk

The Law Society of Northern Ireland

Tel: 028 9023 1614

www.lawsoc-ni.org

The Law Society of Scotland

Tel: 0131 226 7411

www.lawsocot.org.uk

The Insolvency Service

Tel: 020 7291 6895

www.insolvency.gov.uk



Association of Business Recovery Professionals

8th Floor
120 Aldersgate Street
London EC1A 4JQ
Tel: 020 7566 4200
Fax: 020 7566 4224

Email association@r3.org.uk

www.r3.org.uk