

2.17B

The Insolvency Act 1986

Statement of administrator's proposals

Name of Company 24 Se7en Support Services Limited	Company number 05283169
In the High Court of Justice, Chancery Division, Companies Court (full name of court)	Court case number 931 of 2012

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

We (a)
Colin David Wilson
RSM Tenon Recovery
11th Floor
66 Chiltern Street
London
W1U 4JT

Frank Wessely
RSM Tenon Recovery
81 Station Road
Marlow
SL7 1NS

*Delete as applicable

attach a copy of our proposals in respect of the administration of the above company

A copy of these proposals was sent to all known creditors on

(b) 26 March 2012

Signed


 Joint Administrators

Dated

27/03/2012

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 researchers of the public record

Colin David Wilson
RSM Tenon Recovery
11th Floor
66 Chiltern Street
London
W1U 4JT

DX Number

+44 (0) 20 3075 2550
DX Exchange

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

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29/03/2012

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COMPANIES HOUSE

Private and Confidential

To All Members and Creditors

RSM Tenon Recovery
11th Floor, 66 Chiltern Street,
London, W1U 4JT
T +44 (0) 20 3075 2550
F +44 (0) 20 3075 2666
www.rsmtenon.com

Our Ref CDW/SE/CAL/5015829/ADM0108b
Your Ref

26 March 2012

When telephoning or emailing please contact Caroline Lucock on 020 3075 2575 or caroline.lucock@rsmtenon.com

Dear Sirs

24 Se7en Support Services Limited - (In Administration) ("the Company")
Principal Trading Address: 20a Peach Street, Wokingham, Berkshire
and previously Longstaff House, 47a Denmark Street, Wokingham, RG40 2AY

I previously wrote to you advising you that Frank Wessley and I were appointed Joint Administrators of the Company on 10 February 2012. I now enclose for your attention

- 1 Formal notice of conduct of business by correspondence (Form 2 25B). The purpose of this meeting by correspondence is to seek the approval of creditors to our proposals.
- 2 A statement setting out our formal proposals for achieving the objective of the administration. Copies of these proposals have been filed with the Registrar of Companies and are being sent to all members and creditors of the company.
- 3 Our proposals include information about the background to the administration, actions we have taken, a summary of the Company's statutory information and details of the Company's estimated financial position as at the date of administration.
- 4 A proof of debt form. You can only vote at the meeting by correspondence if you complete and return the proof of debt form and Form 2 25B, having completed the voting section of that form. I must receive your completed forms by no later than noon on 17 April 2012. You are not required to vote at the meeting by correspondence, and if you do not do so this will not affect your rights against the company. Creditors whose claims are wholly secured are not entitled to vote at the meeting by correspondence.

Whilst I have decided to hold a meeting by correspondence, creditors whose debts amount to at least 10% of the total debts of the Company can require me to convene an actual meeting of creditors. Such a request must be made to me on Form 2 21B within 5 business days of the date of this letter.

Recovery and insolvency services are provided through RSM Tenon Limited and our insolvency Practitioners are authorised to act in this capacity by their individual licensing bodies. RSM Tenon Limited is a subsidiary of RSM Tenon Group PLC. Directors and staff acting as Administrative Receivers and Administrators act as agents of the company over which they are appointed and contract without personal liability.


RSM Tenon Limited is an independent member firm of RSM International, an affiliation of independent accounting and consulting firms. RSM International is the name given to a network of independent accounting and consulting firms each of which practices in its own right. RSM International does not exist in any jurisdiction as a separate legal entity. RSM Tenon Limited (No 4066924) is registered in England and Wales. Registered Office 66 Chiltern Street, London W1U 4GB, England.

RSM Tenon

The proposals include terms setting out the basis on which the Joint Administrators are to be paid and their expenses met. Creditors are also being asked to consider whether to approve payment of the Joint Administrators pre-administration costs out of the assets of the Company as an expense of the administration. Please go to <http://www.rsmtenon.com/creditorsguide> and click on 'Remuneration Guidelines Administration (post 6 April 2010)' if you require further information relating to Administrator's Remuneration. The Guide also gives important information concerning Creditors' Rights. Alternatively a copy is available free of charge upon request from the address above.

If the debt owed to you by the Company is over six months old, you may be able to recover the VAT element of the debt from HM Revenue & Customs under the VAT bad debt provisions in the VAT legislation. For more information please contact your local VAT office.

Yours faithfully
For and on behalf of
24 Se7en Support Services Limited



Colin David Wilson
Joint Administrator

Licensed in the United Kingdom to act as an insolvency practitioner by the Insolvency Practitioners Association

The affairs, business and property of the Company are being managed by the Joint Administrators who act as agents of the Company and without personal liability

Enclosures

- > Proposals including the following Appendices
 - Appendix I Statutory Information
 - Appendix II Joint Administrators' Estimate of the Financial Position of the Company
 - Appendix III Joint Administrators' Remuneration & Disbursements
 - Appendix IV Joint Administrators' Receipts & Payments account
 - Appendix V Pre Administration costs

- > Form 2 21B
- > Creditor questionnaire
- > Proof of debt
- > Form 2 25B

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In the High Court of Justice, Chancery Division, Companies Court (full name of court)	Court case number 931 of 2012

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

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A copy of these proposals was sent to all known creditors on

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Signed 
 Joint Administrators

Dated 27/03/2012

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The contact information that you give will be visible to researchers of the public record

Colin David Wilson RSM Tenon Recovery 11th Floor 66 Chiltern Street London W1U 4JT	+44 (0) 20 3075 2550 DX Exchange
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

Joint Administrators' Proposals relating to

24 Se7en Support Services Limited (In Administration) ("the Company")

Issued on: 26 March 2012

Colin David Wilson and Frank Wessely both of RSM Tenon Recovery are the Joint Administrators of the Company and these are the Joint Administrators' statutory proposals relating to the Company

1. Statutory Information

Statutory information relating to the Company is attached at **Appendix I**

2 Circumstances Leading to the Appointment of the Joint Administrators

The Company operated as an industrial cleaner trading predominantly with two London airports (Gatwick and Heathrow) A large proportion of the Company's trade was dependent on the provision of airside licences from the airport operators, BAA at Heathrow and Gatwick Airport Limited at Gatwick The Company also held contracts for non-airport business which was not subject to licences and undertook work for event management companies

The Company was incorporated as 24 Se7en Cleaning Services Limited on 10 November 2004. Tony Williams and Janet Williams, the Company's current directors and shareholders, acquired the shares from the previous owner on 30 November 2004 At the time of acquiring the shares, Tony Williams and Janet Williams were also the shareholders and directors of a connected company, Teamwork Cleaning Limited

The main commercial reason for the share acquisition was that the Company had successfully obtained an air-side pass scheme for operating at Heathrow and had secured a small number of contracts with airlines

The business of the two Companies operated separately for a number of years until March 2008 when the goodwill and assets of Teamwork Cleaning Limited was acquired by the Company At that time the Company changed its name to 24 Se7en Support Services Limited Janet Williams was appointed a director and the share capital was increased from 100 to 1000 Ordinary Shares

The enlarged business's principal activities were as cleaning contractors of large commercial sites, undertaking cleaning of newly constructed commercial buildings for building contractors and providing operatives at airports to undertake cleaning projects and provide other support services A number of the airport related contracts were with large service providers to the airport operators

The Company operated initially from leasehold offices in Binfield, Berkshire, before moving to leasehold offices in Wokingham, Berkshire and then in November 2010 moved to premises in Terminal 1 Heathrow. This was done as the directors anticipated the Company's presence on site would generate increased levels of business. This did not prove to be the case and the Company moved to new premises in Wokingham, Berkshire in December 2011.

The two directors were supported by a Project Manager who was responsible for the day to day operation of a number of the contracts, an administrative team of nine and cleaners and operatives which changed, dependent upon business levels, but averaged between 210 - 250 in number.

Funding of the Company throughout was by an invoice discounting facility initially with Lloyds TSB Commercial Finance Limited, the Company then moved facilities to Barclays Commercial Finance and more recently to Bibby Financial Services Limited ("Bibby's").

The Company's non-airport business was impacted by a significant reduction in the number of 'Builders Cleans', being new commercial developments, over the last two or three years.

At both Heathrow and Gatwick airports, a large number of changes have taken place relating to the operations of the respective airports and the main service contractors providing cleaning and support services to the airport operators. This has recently led to a loss of business for the Company and over a longer period, continued downward pressure on prices. During the same period changes to legislation has increased the costs of employment of the operatives and these factors have had a major downward pressure on margins and profitability.

The Company experienced cash flow pressures in 2010 and throughout 2011. Having taken advice, it negotiated a 'Time to Pay' arrangement with H M Revenue & Customs ("HMRC") in 2010 which it continued to adhere to throughout 2011. The pressure on both trading and cash flow continued to mount during the latter part of 2011 and the non-payment of VAT led to HMRC cancelling the 'Time to Pay' arrangement and threatening action to wind up the Company.

A summary of the Company's recent trading performance is shown below.

	Statutory Accts	Statutory Accts	Statutory Accts
	01.01.10 to	01.01.09 to	01.01.08 to
	31.12.10	31.12.09	31.12.08
	£	£	£
Turnover	4,053,385	3,872,740	3,619,337
Cost of Sales	<u>(3,506,845)</u>	<u>(3,225,763)</u>	<u>(2,932,632)</u>
Gross Profit	546,540	646,977	686,705
Gross Profit %	13.5	16.7	19.0
Overheads	<u>(544,056)</u>	<u>(549,454)</u>	<u>(441,957)</u>
Net Profit/(Loss) after tax	<u>(30,255)</u>	<u>61,716</u>	<u>156,034</u>

The holder of fixed and floating charges, Bibby's, approached Colin Wilson of RSM Tenon's ("RSM") London office to attend the Company's premises on 12 December 2011 and to provide a report on the Company's financial position. This follows from the Company's instruction to Frank Wessely of RSM's Marlow office in 2010, following a referral by the Company's accountant, to assist in the negotiation of a 'time to pay' arrangement with HMRC referred to above.

Further meetings were held between Mr Wilson and the Company's directors on 5 January 2012. At this stage, and given Frank Wessely's previous involvement, it was agreed that Mr Wilson together with Frank Wessely would deal with the matter jointly.

Given the Company's insolvency, Bibby's were unable to continue funding the Company through its factoring agreement and there were no other sources of funding available from other parties.

The business and assets of the Company were advertised for sale and despite several interested parties expressing an interest in the business and assets, there were no serious offers other than an offer from a connected Company, Teamwork (UK) Limited ("Teamwork").

This resulted in a pre-packaged sale of the business and assets to Teamwork, the details of which were provided in my correspondence dated 15 February 2012.

On 10 February 2012, Colin Wilson and Frank Wessely were appointed as Joint Administrators of the Company. The appointment permitted the Joint Administrators to take any actions required either jointly or alone.

3. Objectives of the Administration of the Company and the Joint Administrators' Strategy

The purpose of an administration is to achieve one of the three objectives set out in the insolvency legislation, which is to -

- (a) rescue the company as a going concern, or
- (b) achieve 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) realise property in order to make a distribution to one or more secured or preferential creditors.

Objective (a) could not be achieved as no investment could be found for the Company and the nature of the Company's trading and its financial circumstances meant that a Company Voluntary Arrangement ("CVA") was not appropriate.

As a result, I am seeking to achieve objective (b) for the Company, and will do this by realising the proceeds of the pre-packaged sale to Teamwork and continue to realise the Company's unfactored book debts, further information for which is referred to below.

The insolvency legislation has set a 12 month maximum duration for administrations, unless the duration is extended by the court or the creditors. If I am unable to complete the administration of the Company within 12 months then I will either apply to the court, or hold a meeting of creditors, in order to seek approval to extending the duration of the administration.

4. Actions of the Joint Administrators Following Appointment

The Joint Administrators decided that it was not appropriate to continue to trade the business of the Company and that an immediate sale of the Company's business and assets was the best way to achieve the objective of the administration. Shortly after the appointment the Company's business and assets were sold to Teamwork, which is a connected Company by virtue of common directors and shareholders, namely Tony Williams and Janet Williams. The Company Registration Number of Teamwork is 04722846.

As referred to above, in my circular addressed to all known creditors dated 15 February 2012, it was reported that a pre-pack sale agreement was completed and full details of the matters

surrounding this sale were provided in that report. Acceptance of the offer set out below was recommended by independent agents, SIA Group (UK) Limited ("SIA")

For your ease of reference, the details of the sale consideration are as follows -

Asset	Consideration £
Goodwill	33,000
Office Furniture and Equipment	1,000
Seller's Records	NIL
Stock	NIL
Customer Contracts	NIL
Business Intellectual Property Rights	NIL
Motor vehicle	3,000
Cleaning Company	500
Total Sale Consideration	37,500

The total consideration for the sale transaction was £37,500. The sum of £12,000 was paid prior to completion, by way of a deposit to my agents, SIA. These funds are in the process of being transferred to my solicitors, Mcgrath LLP ("Mcgrath") who are holding the sale proceeds paid to date pending completion of a Deed of Release relating to the assets subject to Bibby's fixed and floating charges.

The balance of £25,500 is to be paid over a 6 month period, in equal instalments of £4,250. The first instalment was due on 10 March 2012 and has been paid to Mcgrath. The final instalment is due on 10 August 2012.

To secure the sum of the deferred consideration, personal guarantees have been provided by Mr Tony Williams and Mrs Janet Williams. In addition, a debenture has been obtained (both fixed and floating charges) over the assets of Teamwork.

5. Financial Position of the Company

I have asked the Company's directors to prepare a summary of the Company's estimated financial position as at 10 February 2012, which is known as a Statement of Affairs, this has not yet been provided.

I have prepared an estimate of the financial position of the Company as at 10 February 2012, taken from the records of the Company, and that is attached at **Appendix II**, together with a list of names and addresses of all known creditors, and the amounts of their debts.

5.1 Assets Specifically Pledged

5.1.1 Goodwill

Under the Sale and Purchase Agreement ("SPA"), the sales consideration for the Company's goodwill is £33,000. As stated above, the sum of £16,250 is held on trust by my agents/solicitors pending completion of a Deed of Release in respect of the assets subject to Bibby's fixed and floating charges.

As stated above, independent agents, SIA recommended acceptance of this sum.

5.1.2 Factored Book Debts

The Company factored the majority of its book debts and as a result these are held as security by Bibby's. Bibby's are collecting these book debts and my debt collection agents, AAS Limited ("AAS") are shadowing the collection process.

The book value of the factored debtor ledger amounts to £451,894. After applying a general provision of 15% to the sum of the ledger, I estimate that realisations will amount to £384,110.

Bibby's will apply termination charges to the sum of their claim. The liability due to Bibby's, including their termination charges, is estimated to amount to £406,034. Whilst I estimate that there will be a surplus in respect of the factored debtor ledger, I am unable to confirm the sum of that surplus at this stage.

5.2 Assets Not Specifically Pledged

5.2.1 Unfactored Book Debts

AAS have been instructed to assist Teamwork in the collection of the unfactored book debts, the book value of which amounts to £115,826. After allowing for known bad and doubtful debts and applying a general provision of 15% to the sum of the ledger, I estimate that realisations will amount to £62,042.

I will provide an update regarding the collection of the unfactored ledger with my next report.

5.2.2 Office Furniture and Equipment

The office furniture and equipment was sold under the SPA to Teamwork for the sum of £1,000. Independent agents, SIA, recommended acceptance of this offer.

5.2.2 Motor Vehicle

The Company operated a motor vehicle, the sale of which formed part of the SPA. The sale consideration was £3,000 and independent agents, SIA, recommended acceptance of this offer.

5.2.3 Cleaning Equipment

The sum realised from this source and which again forms part of the SPA was £500. Independent agents, SIA, recommended acceptance of this offer.

5.2.4 Licence to Occupy

The Joint Administrators granted Teamwork a Licence to Occupy at the premises at 20a Peach Street, Wokingham for a limited period whilst they liaised with the landlord regarding an assignment/surrender of the lease.

The Joint Administrators are now in the process of surrendering this lease. The purchaser has remitted funds to meet its rent obligations due under the Licence to Occupy.

5.3 Preferential Creditors

The employees of the Company were transferred to the purchaser under the Transfer of Undertakings (Protection of Employment) regulations ("TUPE") thereby mitigating / extinguishing any preferential claims against the Company.

It should be noted that there are a number of contract workers and these individuals are claiming for wages and holiday pay. The directors maintain that these individuals are not Company employees. However, indications are that claims will be submitted to the

Redundancy Payments Office ("RPO") Should the RPO consider these individuals employees, a preferential claim against the Company may follow

5.4 Prescribed Part

There are provisions in the insolvency legislation that require an Administrator to set aside a percentage of a Company's assets for the benefit of the unsecured creditors in cases where the Company granted a "floating charge" over its assets to a lender on or after 15 September 2003. This is known as the "prescribed part of the net property". A Company's net property is that left after paying the preferential creditors and costs and expenses of the administration, but before paying the lender who holds a floating charge. An Administrator has to set aside

- > 50% of the first £10,000 of the net property plus
- > 20% of the remaining net property up to a maximum prescribed part of £600,000

The Company granted a fixed and floating charge to Bibby's on 14 September 2011 which was registered with the Registrar of Companies on 16 September 2011. I expect that Bibby's will be repaid in full under their fixed charge over the factored book debts. Accordingly, no funds will be payable under their floating charge and the prescribed part provisions will not apply.

5.5 Unsecured Creditors

Trade and Expense creditors are estimated to amount to £68,086. In addition, HMRC are expected to have a claim for PAYE/NIC/VAT in the sum of £747,072.

As stated above, the employees of the Company were transferred to the purchaser under TUPE regulations thereby mitigating / extinguishing any unsecured claims against the Company.

There are a number of contract workers and these individuals are claiming for wages. The directors maintain that these individuals are not Company employees. However, indications are that claims will be submitted to the RPO. Should the RPO consider these individuals employees, an unsecured claim against the Company may follow.

6. Joint Administrators' Receipts and Payments Account

I attach a summary of my receipts and payments relating to the Company for the period from when it entered administration, 10 February 2012, to the date of these proposals, at **Appendix IV**.

As referred to above, until the Deed of Release is finalised, the sale proceeds, including the deferred consideration will be held by Mcgrath.

7. Proposed Future Actions of the Joint Administrators to Achieve the Objective of the Administration

In order to achieve the objective of the administration of the Company I propose to realise the balance of the deferred consideration of £21,250, being due under the pre-packaged sale and the SPA.

In addition, AAS will continue in the collection of the unsecured book debts on behalf of the Joint Administrators.

After allowing for the Bibby's termination charges and the costs of the Administration, I do not anticipate that there will be sufficient realisations to pay a distribution to the unsecured creditors, this is however dependent upon final realisations, the costs of the administration and any subsequent liquidation.

Assuming that there are sufficient realisations to pay a distribution to unsecured creditors, I propose that the Company exits the administration by way of a Creditors' Voluntary Liquidation

8 Meeting of Creditors

I am not convening a formal meeting of creditors and instead I have attached Form 2.25B, Notice of conduct of business by correspondence whereby creditors should consider the resolutions and indicate their approval or rejection of the resolutions and return the form to me by 17 April 2012. This form must be accompanied by details in writing of your creditor claim. Failure to do so will lead to your vote(s) being disregarded.

However, creditors whose debts amount to at least 10% of the total debts of the Company can require me to call a meeting. Such a request must be made to me on Form 2.21B within 8 business days of the date of the letter accompanying these proposals.

Creditors are also entitled at a meeting of creditors to establish a Creditors' Committee should they so wish, provided that there are no fewer than three and no more than five wishing to be represented on the Committee.

9. Pre-Administration Costs

Before a company enters into any form of insolvency proceedings, professional costs are necessarily incurred in order to ensure that

- > The most suitable form of proceedings is chosen, in the interests of creditors
- > The mechanics of initiating the proceedings and appointing an insolvency practitioner is dealt with appropriately

The basis on which these costs are to be paid varies according to the insolvency procedure adopted. In the case of a company entering into administration, the administrator must make a 'Statement of Pre-Administration Costs', the content of which is prescribed by the Insolvency Rules, and seek approval for their payment. In this case, approval will be sought from Bibby's, the secured creditor and from the unsecured creditors.

My statement of pre-administration costs is set out at **Appendix V**

In this case, further work was also done in the interests of creditors prior to my appointment as Joint Administrator to prepare for the pre-pack sale agreement shortly following my appointment. It will be appreciated that, had this commercial opportunity not been available, it would have still been necessary to obtain valuations and instruct agents and solicitors to assist in disposing of the assets following my appointment, and for me to manage and oversee the asset realisation process. To that extent, these costs are not additional costs that would have been saved, had the assets been disposed of later.

I should point out that my request for payment of the pre-administration costs does not comprise part of the formal proposals for the conduct of the administration.

10. Joint Administrators' Remuneration and Expenses

I propose that my firm's fees will be charged by reference to the time properly spent by us and our staff in dealing with the matters relating to the administration of the Company. This time will be charged at the hourly charge out rate of the grade of staff undertaking the work at the time the work is undertaken. Information about current charge out rates is set out in **Appendix III**

I also propose that we are permitted to charge what are known as category 2 expenses. Information about category 2 expenses is also set out in **Appendix III**.

As stated in section 8, I am not convening a meeting of creditors and consequently it will be for the secured and unsecured creditors to approve my remuneration and category 2 expenses.

To the date this report is prepared, my time costs relating to the post appointment period amount to £27,536.25 representing 92.60 hours work, at an average charge out rate of £297.37. **Appendix III** contains information about remuneration and expenses, including the total time spent on the affairs of the Company for the period from when it entered administration, 10 February 2012, to the date of these proposals, and the cost of that time based on the charge out rates of the staff undertaking the work.

Please go to <http://www.rsmtenon.com/creditorsguide> and click on 'Remuneration Guidelines Administration (post 6 April 2010)' if you require further information relating to Administrator's Remuneration. The Guide also gives important information about Creditors' Rights. Alternatively a copy is available free of charge upon request from the address shown in the covering letter enclosing these proposals.

11 Discharge from Liability

As there is a possibility of a return to the unsecured creditors, being wholly dependent upon realisations and costs, we will in accordance with legislation, be seeking a resolution from the secured and unsecured creditors, as appropriate for discharge from liability in respect of any action of ours as Joint Administrators to take effect immediately following our cessation to act as Joint Administrators.

12 Joint Administrators' Investigations

I have a duty to consider the conduct of those who have been directors of the Company at any time in the three years preceding the administration. I am also required to investigate the affairs of the Company in general in order to consider whether any civil proceedings should be taken on its behalf. I should be pleased to receive from you any information you have that you consider will assist me in this duty. I would stress that this request for information forms part of my normal investigation procedure.

13. EC Regulation on Insolvency Proceedings

I consider that the EC Regulation on Insolvency Proceedings applies and that these proceedings are main proceedings as defined in Article 3 of the EC Regulations as the centre of main interest of the Company is in the United Kingdom.

14. Joint Administrators' Proposals

In order to achieve the objective set out at Section 3 above, Colin David Wilson and Frank Wessely, both of RSM Tenon Recovery, the Joint Administrators formally propose to creditors that

- (1) they continue to manage the business, affairs and property of the Company in order to achieve the purpose of the Administration. In particular that they
 - (a) continue to realise the deferred consideration from the pre-packaged sale, and associated Sale Purchase Agreement,
 - (b) collect any surplus arising from the factored debtor ledger,
 - (c) collect the un-factored book debts,
 - (b) should further assets come to light to sell the Company's assets at such time(s) on such terms as they consider appropriate,
 - (c) 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
 - (d) do all such things and generally exercise all their powers as Administrators as they in their discretion 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
- (2) If there are funds available to be distributed to the unsecured creditors, the Company exits the Administration by way of a Creditors' Voluntary Liquidation, and that Colin David Wilson and Frank Wessely are appointed the Joint Liquidators of the Company, and that they will act jointly and severally in their duties. Creditors may nominate a different person(s) as the proposed liquidator(s), but must make the nomination(s) at any time after receipt of these proposals, but before they are approved. Information about the approval of the proposals is set out at Section 8. If this exit is appropriate that the Joint Administrators shall be discharged from liability 14 days following the Company entering into liquidation.
- (3) If there are no funds available for distribution to the unsecured creditors, the Company exits Administration by way of dissolution. If this exit is appropriate that the Joint Administrators shall be discharged from liability 14 days following the filing of the notice of moving from Administration to dissolution.
- (4) the Administration will end by the presentation of a winding up petition to the Court for the Compulsory Liquidation of the Company, and they further propose that Colin David Wilson and Frank Wessely be appointed the Joint Liquidators of the Company by the Court.
- (5) that the Joint Administrators are remunerated by reference to time properly spent by them and their staff in dealing with matters relating to the Administration of the Company, such time to be charged at the hourly charged out rate of the grade of staff undertaking the work at the time it was undertaken. (Details of the current charge out rates for the Joint Administrators and their staff are outlined in the document enclosed)

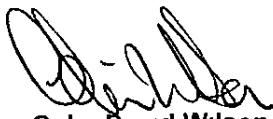
- (6) that the Joint Administrators be authorised to draw category 2 expenses as outlined in the document enclosed

Separate Resolution not forming part of the Proposals

- (7) that the Joint Administrators be authorised to draw pre-Administration costs of £27,914 00 plus VAT, including fees charged and expenses and disbursements incurred by them, out of the assets of the Company, as an expense of the Administration, and to be drawn as and when funds permit

15 Further Information

Should you require any further information relating to these proposals or the administration of the Company please do not hesitate to contact Caroline Lucock on the telephone number shown in the covering letter enclosing these proposals



Colin David Wilson
Joint Administrator

Licensed in the United Kingdom to act as an insolvency practitioner by the Insolvency Practitioners Association

The affairs, business and property of the Company are being managed by the Joint Administrators who act as agents of the Company and without personal liability

**Appendix I
Statutory Information**

Company Information

Company Name	24 Se7en Support Services Limited
Previous Name	24 Se7en Cleaning Services Limited (changed on 28 February 2008)
Company Number	05283169
Date of Incorporation	10 November 2004
Trading Address	20a Peach Street, Wokingham, RG40 2AY
Current Registered Office	11 th Floor, 66 Chiltern Street, London W1U 4JT
Former Registered Office	Sterling House, 5 Buckingham Place, Bellfield Road West, High Wycombe, Buckinghamshire, HP13 5HQ
Principal Trading Activity	Cleaning Services

Appointment details

Date of Appointment	10 February 2012	
Appointment made by	Directors	
Court Name and Reference	High Court of Justice No 931 of 2012	
Administrators Appointed	Colin David Wilson Frank Wessely	IP Number 9478 IP Number 7788

Officers of the company

Directors.	Appointed	Shareholding
Tony Kenneth Williams	30 November 2004	500 Ordinary Shares
Janet Ann Williams	1 April 2008	500 Ordinary Shares

Company Secretary.

Janet Ann Williams	30 November 2004
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Share Capital

Authorised	Allotted, called up and fully paid
1,000 ordinary shares £1 each	1,000 ordinary shares of £1 each

Charges

Debenture dated 14 November 2011 in favour of Bibby Financial Services Limited

Insolvency Act 1988

24 Se7en Support Services Limited

Joint Administrators' Estimate of the Financial Position of the Company as at 10 February 2012

	Book Value £	Estimated to Realise £	£
ASSETS			
Goodwill		33,000 00	
Book Debts	451,894 00	384,110 00	
Bibby Financial Services Limited	(406,034 00)	(406,034 00)	
Surplus c/d		<u>11,076 00</u>	
Furniture & Equipment			1,000 00
Motor Vehicles			3,000 00
Stock			500 00
Book Debts - Unfactored	115,826 00		62,042 00
Surplus b/d			<u>11,076 00</u>
			<u>77,618 00</u>
LIABILITIES			
PREFERENTIAL CREDITORS -			
			<u>NIL</u>
			77,618 00
DEBTS SECURED BY FLOATING CHARGE PRE 15 SEPTEMBER 2003			
OTHER PRE 15 SEPTEMBER 2003 FLOATING CHARGE CREDITORS			
			<u>NIL</u>
			77,618 00
Estimated prescribed part of net property where applicable (to carry forward)			
			<u>NIL</u>
			77,618 00
DEBTS SECURED BY FLOATING CHARGE POST 15 SEPTEMBER 2003			
			<u>NIL</u>
			77,618 00
Estimated prescribed part of net property where applicable (brought down)			
			<u>NIL</u>
			77,618 00
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)			
Trade & Expense Creditors		68,086 00	
HM Revenue & Customs		747,072 00	
Contractors		47,119 00	
			<u>862,277 00</u>
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F C's post 14 September 2003)			
			<u>(784,659 00)</u>
			(784,659 00)
Issued and called up capital			
Ordinary Shareholders		1,000 00	
			<u>1,000 00</u>
TOTAL SURPLUS/(DEFICIENCY)			<u><u>(785,659 00)</u></u>

Notes

- 1 The Joint Administrators' estimate of the Financial Position of the Company does not take into account the costs of the Administration
- 2 The figures contained in the Joint Administrators' estimate of the Financial Position of the Company reflects information obtained from the Company's records
- 3 SIA Group (UK) Limited carried out a valuation of the assets of the company
- 4 A general provision of 15% has been applied to both the factored and un-factored debtor ledgers

**RSM Tenon Recovery
24 Seten Support Services Limited
B - Company Creditors**

Key	Name	Address	£
CA00	Aura Creative	The Studio, 13 Charvil House road, Reading, RG10 9RD	1,452 00
CA01	Arval UK Limited	ARVAL Centre Windmill Hill, Swindon, SN5 6PE	314 35
CB00	BT Plc	Department W, Durham TE, Providence Row, Durham, DH1 1RR	1 00
CB01	Barclaycard Commercial	PO Box 3000, Teesdale Business Park, Stockton on Tees, TS17 6YG	9,931 66
CB02	Bibby Financial Services Limited	3rd Floor, Lacuna Place, Havelock Road, Hastings, East Sussex, TN34 1BG	406,034 00
CB03	Barclays Debt Recovery Unit	P O Box 10, Windsor Court, Cardiff, CF10 3WP, Attn Sue Williams	2,135 60
CC00	Contributions Agency	Insolvency Section, Room 106E Central Office, Longbenton, Newcastle upon Tyne NE98 1YX	0 00
CC01	Call Care	5 Signet Court, Swann Road, Cambridge CB5 8LA	1,170 00
CE00	Eden Springs UK Limited	Unit B, 3 Livingstone Boulevard, Hamilton Int Tech Park, Blantyre, G72 0BP	257 56
CH00	HW Chartered Accountants	Sterling House, 5 Buckingham Place, Bellfield Road, High Wycombe, HP13 5HQ	8,942 40
CH01	HR Advantage	Unit 9 Lancaster Court, Coronation Road, High Wycombe, HP12 3TD	7,623 36
CH02	HSS	25 Willow Lane, Mitcham, CR4 4TS	222 16
CI00	HM Revenue & Customs	Durrington Bridge House, Barrington Road, Worthing, West Sussex BN12 4SE	747,071 98
CI01	Investec (Ride on Sweeper)	Windrush Court, Blacklands Way, Abingdon OX14 1SY	4,650 00
CJ00	Janitorial Express (Pioneer Products)	3 Brewery Road, LONDON N7 9QJ	6,143 80
CK00	Fuelcard Services	Kingsway House, Kingsway, Burnley, BB11 1BJ	420 93
CL00	Lyreco UK Ltd	Deer Park Court, Donnington Wood, Telford TF2 7NB	744 82
CL01	Leaseplan UK Ltd,	165 Bath Road, Slough, SL1 4AA	900 00
CL02	Lombard Vehicle Management	Seven Brindleyplace, Birmingham, B1 2TZ	1 00
CM00	Mercedes Benz Finance	Burystead Court, Caldecotte Lake Drive, Milton Keynes, MK7 8ND	416 86
CP00	Premium Credit (Haines Watts)	60 East Street, Epsom, KT17 1HB	9,894 70
CS00	Disclosure Scotland	PO Box 250, Glasgow, G51 1YU	292 00
CV00	VCC Supplies	5 Longleat Way, Bedford TW14 8JW	6,895 48
CW00	Wokingham Borough Council	PO Box 152, Shute End, Wokingham RG40 1WJ	1,930 75
CW01	WRS Software Ltd	Pine Drive, Wokingham Road, Crowthorne, RG45 6BX	3,746 26
EA00	Marcin Andrzejewski	44 Orchard Avenue, Feltham, London, TW13 9RE	875 52
EA01	Maxwell Abiorh	Flat 308 Banister House, Homerton High Street, Homerton, London, E9 6BS	340 48
EA02	Ronald Accellam	96 Tollgate Drive, Hayes, NU16 5JX	572 00
EA03	Shazeeb Akhtar	172 Vicarage Farm Road, Hounslow, TW5 0AG	340 48

Signature _____

RSM Tenon Recovery
24 Se7en Support Services Limited
B - Company Creditors

Key	Name	Address	£
EA04	Sukanth Aramalla	116 Grove Road, Hounslow, TW3 3PT	291 84
EA05	Sultan Ahmed	172 Vicarage Farm Road, Hounslow, TW5 0AG	291 84
EA06	Yaw Aperteng	29 Northbrook Road, Croydon, CR0 2QL	437 76
EB00	Sambiaku Biyenge	Flat G26 Kingscroft House, 27 Cedal Road, Sutton, SM2 5DG	145 92
EB01	Sylwia Blas	10 Ibbotson Court, Poyle Road, Colnbrook, SL3 0HP	154 56
EC00	Agnieszka Cendrowska	98 Twyford Avenue, West Acton, London, W3 9QF	312 00
EC01	Naresh Cheela	33 Ambassador Close, Hounslow West, Middlesex, TW3 3DW	97 28
EC02	Pawel Chlanda	33 Aspen Drive, Wembley, Middlesex, HA0 2PW	145 92
EC03	Pawel Cudanowski	33 Townfield Road, London, UB3 2EW	145 92
EC04	Piotr Cendrowski	98 Twyford Avenue, London, W3 9QF	1,298 64
EC05	Abigniew Chudzicki	23 Oaklands Avenue, Thornton Heath, Surrey, CR7 7PD	437 76
ED00	Aleksandra Diakun	335 Sipson Road, Sipson, West Drayton, Middlesex, UB7 0HR	1,092 00
ED01	Ovina Daniel	35 Parklands Court, Great West Road, Hounslow, TW5 9AU	394 88
ED02	Sylwia Dziurzynska (SMP)	98 Benson Close, Hounslow, TW3 3QZ	1,092 00
EE00	Paven Enige	186 Vicarage Farm Road, Hounslow, TW5 0AG	97 28
EE01	Thomas Eldridge	19 Wold Close, Gossops Green, Crawley, West sussex, RH11 8LG	243 20
EF00	Alberto Ferrandes	14 St Paul Court, Standart Road, Hounslow, Middx, TW4 7AP	291 84
EF01	Dorota Frazczak	38 Gledwood Gardens, Hayes, UB4 0AU	256 00
EF02	Fiorella Fronzi	1 Probyn Road, London, SW2 3LH	154 32
EF03	Igor Forma	56 Ashbourne House, Burlington Avenue, Slough, SL1 2LB	243 20
EF04	Jose Ferrandes	14A Clayton Road, Hayes, Middlesex, UB3 1AX	644 80
EF05	Santa Ferrandes	27 St Paul's Close, Hounslow, Middlesex, TW3 3DE	572 00
EG00	Bharat Gudipudi	33 Whilton Road, Hounslow, TW3 2DB	291 84
EG01	Araklis Gkiskos	646 Davidson Road, Croydon, CR0 6DJ	389 12
EG02	Luis Gomes	33 Great South West Road, Hounslow West, Middlesex, TW4 7NH	486 40
EG03	Pavandeep Gill	133 Trinity Road, Southall, Middlesex, UB1 1ES	260 00
EG04	Rakesh Gudimalla	3 Fairfields Road, Hounslow, TW3 1UY	48 64
EG05	Shrawn Gujja	33 Ambassador Close, Hounslow, Middlesex, TW3 3DW	437 76
EG06	Swaroop Goka	116 Grove Road, Hounslow, TW3 3PT	437 76
EG07	Teresa Gajewska (SMP)	25 Grasmere Avenue, Slough, SL2 5JD	1,033 20

Signature _____

RSM Tenon Recovery
24 Se7en Support Services Limited
B - Company Creditors

Key	Name	Address	£
EG08	Wojciech Genzor	6 Jeans Court, Halley close, Crawley, West Sussex, RH11 9JY	393 68
EH00	Agnieszka Habella (SMP)	4 Taunton Avenue, Hounslow, London, TW3 4AF	1,092 00
EH01	Eram Hassania	30 Cranbrook Road, Hounslow, TW4 7BN	832 00
EH02	James Hall-Reid	14 Ravenstone Road, Hornsey, London, N8 0JT	832 00
EH03	Sriya Herath Mudiyansejal	22 Pinkwell Avenue, Hayes, UB8 1NG	306 24
EH04	Umad Hussain	11 Jordans Crescent, Langley Green, Crawley, West Sussex, RH11 7SZ	194 56
EL00	Michael Ibechem	25 St Augustine Avenue, South Croydon, CR2 6JP	340 48
EJ00	Mr Abraham Johnson	202 Uxbridge Road, Southall, UB1 3DX	657 28
EJ01	Daniel Jasiczek	29 Springwell Road, Heston, TW5 9ED	560 56
EJ02	Pawel Jessa	27a High Street, Harrow, HA3 5BY	48 64
EJ03	Raghupathi Jardi	33 Ambassador Close, Hounslow West, Middx, TW3 3DW	97 28
EK00	Alicja Kaliszczak	81 Bedwell Gardens, Hayes, UB3 4EE	260 00
EK01	Anil Kumar Maseneni	3 Fairfields Road, Hounslow East, Middlesex, TW3 1VY	145 92
EK02	Balwinder Kaur	31 Marrell Way, Hounslow West, TW4 7IZ	196 80
EK03	Barbara Kedzierska (SMP)	19 Central Avenue, Hounslow, MIDDLEX, TW3 2QR	1,092 00
EK04	Dafinela Kuzeva	20 Burlington Road, Isleworth, Middlesex, TW7 4LY	500 00
EK05	Grzegorz Kawalec	108 The Gardens, Feltham, TW14 9PW	99 36
EK06	Piotr Kepczynski	104 Standard Road, Hounslow, TW4 7AX	572 00
EK07	Rafal Kowalski	44 Pringlestone Close, West Drayton, UB7 0DL	149 76
EK08	Tymon Koscielcki	159 A Pitshanger Lane, Ealing, W5 1RQ	194 56
EK09	Wokciech Kosinski	33 Townfield Road, Hayes, London, UB3 2EW	696 80
EK0A	Zuzanna Kukawa	64 Sheringham Avenue, Bruce Grove, London, N17 9RN	572 00
EL00	Devendra Limbachia	46 Dickens Road, Tilgate, Crawley, RH10 5AR	243 20
EL01	Ewa Lewandowska	7A Market Parade, Hampton Road West, Feltham, TW13 6AJ	356 16
EL02	Ewa Ziolkowska	32 Meadowbank Gardens, Hounslow, TW3 4DA	160 32
EL03	Joanne Ledwidge	65 St Barnabas Road, Walthamstow, E17 8JZ	104 00
EL04	Joseph Latagan	43A Seisdon Road, South Croydon, Surrey, CR2 6PY	340 48
EL05	Magdalena Lapinska	103 West End Lane, UB3 5LX	604 80
EL06	Suraj Limbachia	1 Duncion Close, Crawley, West Sussex, RH11 0AX	260 00
EM00	Atzal Mohammed	296A High Street, Croydon, CR0 1NG	340 48

Signature _____

RSM Tenon Recovery
24 Se7en Support Services Limited
B - Company Creditors

Key	Name	Address	£
EM01	Mr Atzaluddin	Flat 2, 737-739 London Road, Thornton Heath, Surrey, London, CR7 6AU	260 00
EM02	Agnieszka Myslowska	9 Mill Lane, Carshalton, Surrey, SM5 2JY	258 00
EM03	Andrei Matei	8 Seaton Road, Hayes, UB3 1NS	624 00
EM04	Daniel Mokrzyński	40 Dacre Park, Lewisham, London, SE13 5SP	717 92
EM05	Hanna Mossakowska	31 Wellesley Road, Slough, Berks, SL1 1UX	201 28
EM06	Julian Mordarski	44 Pringlestone Close, Harmondsworth, West Drayton, UB7 0DL	145 92
EM07	Maria Maioła	180 Knolton Way, Slough, SL2 5RY	52 00
EM08	Maria Milla Martinez	30 Calderwood Street, Vista Building, Apartment 422, Woolwich, SE18 6GW	300 00
EM09	Marzena Martins	71 Beckford Road, Croydon, CR0 6HY	50 00
EM0A	Miroslav Metodiev	Flat C, 32 Brighton Road, South Croydon, Surrey, CR2 6AA	520 80
EM0B	Mohsinuddin Mohammed	4 Hands Worth House, 33 Brighton Road, Crawley, RH10 6AZ	340 48
EM0C	Moses Martins	71 Beckford Road, Croydon, CR0 6HY	436 48
EM0D	Shahan Mirza	10 Avonwick Road, Hounslow, TW3 4DY	1,092 00
EM0E	Shiva Mote	48 Browningway, Hounslow, Middlesex, TW5 9BE	291 84
EM0F	Sylwia Mazik	64 Blunts Avenue, Sipson, West Drayton, UB7 0DS	100 00
EM0G	Wojciech Muszczak	180 Knolton Way, Slough, SL2 5RY	190 08
EN00	Ambalal Nayee	23 Teasel Close, Broadfield, Crawley, RH11 9DZ	145 92
EN01	Girshikumar Nayee	7 Kilmead Close, Northgate, Crawley, RH10 8BL	208 00
EN02	Mahendrakumar Nayee	30 Martyrs Avenue, Langley Green, Crawley, West Sussex, RH11 7RZ	52 00
EN03	Mohammed Noorani	150 Carrington Square, Hounslow, TW4 6AL	206 72
EN04	Tjuyavan Naidu	13 Cheynell Walk, Crawley, RH11 8JX	340 48
EO00	Nikolay Oustov	2 Dorset House, 55 Brooke Avenue, Harrow, Middlesex, HA2 0NB	104 00
EP00	Atulkumar Parekh	28 Lewisham Close, Crawley, West Sussex, RH11 9LU	48 64
EP01	Bernardo Pereira	97 Vicarage Farm Road, Hounslow, TW3 4NN	48 64
EP02	Ilona Poswiatowska	295 Waye Avenue, Hounslow, TW5 9SJ	936 00
EP03	Jaydip Panchal	7 Kilmead Close, Northgate, West Sussex, RH10 8BL	194 56
EP04	Krishnateja Pancharakarla	3 Fairfields Road, Hounslow East, London, TW3 1UY	632 32
EP05	Maria Plasecka	42 Waye Avenue, Hounslow, Middlesex, TW5 9SE	97 28
EP06	Pratap Pappula	116 Grove Road, Hounslow, TW3 3PT	97 28
EP07	Sanjay Prasad	172 Vicarage Farm Road, Middlesex, TW5 0AG	583 68

Signature _____

**RSM Tenon Recovery
24 Se7en Support Services Limited
B - Company Creditors**

Key	Name	Address	£
EP08	Tulsiben Patel	58 Denchers Plat, Crawley, RH11 7TU	243 20
ER00	Rogonato Lacmane	3 Watersplash Lane, Hayes, UB3 4QS	291 84
ER01	Francesco Randis	Flat 8 Cypress Court, 60 Cheam Road, Sutton, SM1 2SU	104 00
ER02	Gerard Reynos	49 Ellora Road, Streatham, SW16 6UG	194 56
ER03	Karnail Rana	87 Clarence Street, Southall, Middlesex, UB2 5BL	711 36
ER04	Narash Rabadiya	113 Dale Avenue, Edgware, HA8 6AA	48 64
ER05	Stefania Romagnoli	80 Brooksfild Avenue, Mitcham, London, CR4 4BT	583 68
ES00	Akbarali Syed	68 Pinkwell Avenue, Hayes, UB3 1NH	291 84
ES01	Aneta Slepownska	23 East Walk, Hayes, Middlesex, UB3 3JU	208 00
ES02	Aneta Szczepek	52 Edgar Road, West Drayton, Middlesex, UB7 8HW	52 00
ES03	Anil Srirathi	28 Ivy Road, Hounslow, Middlesex, TW3 2DH	389 12
ES04	Atanas Spasov	249 Northolt Road, Flat 2, Harrow, Middlesex, HA2 8HR	258 00
ES05	Charanjit Sharma	77 Head Stone Road, Harrow, HA1 1PQ	104 00
ES06	Glen Smith	43 Rushetts Road, Crawley, RH11 7NF	52 00
ES07	Marcin Skawinski	36 Stone Crescent, Feltham, Middlesex, TW14 9PH	156 00
ES08	Omed Sayed	58 Stratford Road, Southall, Middlesex, UB2 5PQ	875 52
ES09	Rosli Stanislaus	32 Orchard Road, Hayes, Middlesex, UB3 2JB	465 12
ES0A	Rosy Sequeira	97 Vicarage Farm Road, Hounslow, Middx, TW3 4NN	486 40
ES0B	Sachin Sethi	301 Station Road, Hayes, UB3 4JE	48 64
ES0C	Suman Sirmulla	14 Warner Close, Hayes, Harlington, UB3 5LG	145 92
ES0D	Volodya Spasov	Flat 2, 249 Northolt Road, Harrow, Middlesex, HA2 8HR	350 00
ET00	Andre Teixeira	97 Vicarage Farm Road, Hounslow, TW3 4NN	1,038 24
ET01	Dennis Turno	25 Queens Court, Queens Road, Slough, SL1 3QR	535 04
ET02	Jordan Tcholakov	13A Broadway Buildings, Boston Road, Hanwell, W7 3TT	103 68
ET03	Marian Tizpis	98 Dawley Road, Hayes, UB3 1NE	430 72
ET04	Suresh Reddy Turnu	28 Ivy Road, Hounslow, TW3 2DH	97 28
EV00	Aftab Hussain Bashir Begum	37A Roffey Close, Horley, Surrey, RH16 8RA	200 00
EV01	Felix Viegas	38A Bromycroft Road, Slough, SL2 2BQ	48 64
EV02	Hari Vemula	33 Ambassador Close, Hounslow West, TW3 3DW	437 76
EV03	Manhar Vaidya	50 Broadwood Rise, Broadfield, Crawley, RH11 9SE	156 00

Signature _____

RSM Tenon Recovery
24 Se7en Support Services Limited
B - Company Creditors

Key	Name	Address	£
EV04	Yashpal Vittal	3 Fairfields Road, Hounslow East, TW3 1UY	48 64
EW00	Edwin Williams	Flat 67 Fairford House, Kennington Lane, Cotton Garden Estate, London, SE11 4HR	194 56
EW01	Patyk Wojkowski	51 Wood Lane, Middlesex, TH7 5EG	150 00
EW02	Paulina Waszak	23 Slaughtam Court, Bewbush Drive, Crawley, West Sussex, RH11 8UL	194 56
EW03	Phillip Williams	46 Ellanby Crescent, Edmonton, London, N18 2HH	52 00
EY00	Suresh Yeddu	9 Osborne Road, Hounslow, Middx, TW3 3EF	535 04
EZ00	Ivan Zlatev	20 Burlington Road, London, TW7 4LY	715 68
EZ01	Uzma Zahid	26A Watford Road, Sudbury, Wembley, HA0 3EP	247 60
157 Entries Totalling			1,268,311.79

Signature _____

Information relating to the Joint Administrators' Fees and Expenses

1. Overview of Case

1.1. Appointment

We were appointed Joint Administrators on 10 February 2012 following an application by the directors

1.2 Strategy

Please refer to the main body of the report

1.3. Staffing

Please refer to the main body of the report

1.4 Fee arrangements

A resolution has been put to the creditors that the Joint Administrators are remunerated by reference to time properly spent by them and their staff in dealing with matters relating to the Administration of the Company, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time it was undertaken

1.5. Anticipated return to creditors

Please refer to the main body of the report

Explanation of office-holders charging and disbursement recovery policies

1.6 Time recording

Work undertaken on cases is recorded in 6 minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. The current hourly charge out rates are

Associate Director and Director	380 to 495
Assistant Manager, Manager and Senior Manager	240 to 350
Other Senior Staff	120 to 240
Assistants & Support Staff	100 to 240

1.7. Disbursement recovery

Disbursements are categorised as either Category 1 or Category 2

Category 1 disbursements will generally comprise external supplies of incidental services specifically identifiable to the case. Where these have initially been paid by RSM Tenon Recovery and then recharged to the case, approval from creditors is not required. The amount recharged is the exact amount incurred.

Examples of Category 1 disbursements include postage, case advertising, specific bond insurance, company search fees, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case, (including business mileage up to HMRC approved rate for cases commenced before 1 November 2011). Also included will be services specific

to the case where these cannot practically be provided internally such as printing, room hire and document storage

Category 2 disbursements include elements of shared or allocated costs incurred by RSM Tenon Recovery and recharged to the estate, they are not attributed to the estate by a third party invoice and/or they may include a profit element. These disbursements are recoverable in full, subject to the basis of the disbursement charge being approved by creditors in advance. Examples of Category 2 disbursements are photocopying, all business mileage (for cases commencing on or after 1 November 2011), internal room hire and internal storage

It is proposed that the following Category 2 disbursements are recovered by RSM Tenon Recovery

	£
Room Hire	£60.00
Envelope	4.2p
Paper (photocopies per sheet)	7p
Postage (depending on size and weight)	At cost
Storage of archive box for one month	32p
Business mileage	45p per mile

The costs recharged are based upon the actual cost of the materials used or the costs which would have been incurred if that service had been sourced externally

2. Description of work carried out

Section 4 of this appendix outlines the time costs to date in relation to activities undertaken during this matter. These matters can be summarised as follows

2.1. Pre-appointment

Time spent in this category comprises the activities required to obtain an Administration Order and liaising with agents and solicitors. Full details of our pre-appointment costs are set out separately in **Appendix V**

2.1.1 Administration and planning

The following activities have been undertaken

- > Statutory duties associated with the appointment including the filing of relevant notices,
- > Setting up case files,
- > Reviewing available information to determine appropriate strategy,
- > Liaising with agents and solicitors regarding the pre-packaged sale agreement, and
- > Obtaining the Administration Order

Staff of different levels were involved in the above activities depending upon the experience required

2.2. Investigations

The time spent includes

- > Corresponding with the former directors and management,
- > Review of questionnaires and comments provided by interested parties, and
- > Review of company documentation

Due to the complex nature and importance of the investigations, the staff utilised to conduct such work involved experienced members of staff

2.3 Realisation of assets

Please refer to the main body of the report but in summary the time spent includes

- > Liaison with solicitors and agents,
- > Correspondence and meetings with interested parties,
- > Monitoring and chasing of deposits
- > Agreement of contracts

Staff were chosen depending upon the appropriate level of experience required for the activity they were required to undertake. The sale of the business was particularly complex and required extensive involvement of the Administrators and senior staff.

2.4. Creditors

The time spent includes the following matters

- > Recording and maintaining the list of creditors,
- > Dealing with employee/operative related matters,
- > Recording creditor claims
- > Reporting to creditors,
- > Meetings of creditors,
- > Dealing with creditor queries, and
- > Reviewing and evaluating creditor claims

Staff of different levels were involved in the above activities depending upon the experience required.

3. Time and chargeout summary

To date a total of 92.60 hours have been spent at an average charge out rate of £297.37 bringing the total cost to date to £27,536.25.

A summary table is attached, the costs shown exclude VAT.

4. Disbursements

4.1 Category 1

Category 1 disbursements incurred are outlined below

	Incurred £	Paid £
Bond premium	210.00	Nil
Parking	4.80	Nil
Public Transport	23.20	Nil
Total	<u>238.00</u>	<u>Nil</u>

The above costs exclude VAT.

4.2 Category 2

No Category 2 disbursements have been incurred to date.

RSM Tenon

SIP9 Detailed

5015829 24 Se7en Support Services Limited

Pre Appointment

01/01/1900 to 09/02/2012

SIP9 SubCategory	Director and Associate Director	Manager	Other Senior Professional	Assistant and Support Staff	Total Hours	Charge	AvgRate
------------------	---------------------------------	---------	---------------------------	-----------------------------	-------------	--------	---------

Administration and planning							
Strategy / Review	1 30	13 10	1 50	0 00	15 90	293 74	
Pre-Appointment Related	17 50	11 80	31 75	0 00	61 05	309 55	
Filing & Secretarial	0 00	0 00	7 50	0 00	7 50	240 00	
Statutory Documentation	0 00	0 00	1 00	0 00	1 00	240 00	
	18 80	24 90	41 75	0 00	85 45	25,608 50	299 69
Realisation of assets							
Asset General (Uncharged)	0 00	0 00	8 00	0 00	8 00	240 00	
FL Asset General	0 00	0 90	0 50	0 00	1 40	275 36	
	0 00	0 90	8 50	0 00	9 40	2,305 50	245 27

Hours	18 80	25 80	50 25	0 00	94 85		
Charge	8,276 00	7,645 50	11,992 50	0 00		27,914 00	

RSM Tenon

SIP9 Detailed

5015829 24 Seten Support Services Limited

Post QAppointment

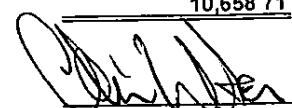
10/02/2012 to 26/03/2012

Admin Category	Director and Associate Director	Manager	Other Senior Professional	Assistant and Support Staff	Total Hours	Charge	Avg Rate
Administration and Planning							
Strategy / Review	6.35	4.30	0.75	0.00	11.40	385.24	33.80
Cashiering (Administration)	0.00	0.00	0.75	2.00	2.75	176.73	64.26
Filing & Secretarial	0.00	0.00	6.00	0.00	6.00	240.00	40.00
Statutory Documentation	0.00	0.00	6.00	0.00	6.00	240.00	40.00
	6.35	4.30	13.50	2.00	26.15	7,757.75	296.66
Creditors							
Other Creditor Related Activities	0.00	0.70	3.25	0.00	3.95	249.75	63.23
Reporting to Creditors	0.00	3.80	10.50	0.00	14.30	254.62	17.80
Cashiering (Creditors)	0.00	0.00	0.00	0.30	0.30	240.00	80.00
Employee Related Tasks	0.00	0.00	18.00	0.00	18.00	240.00	13.33
Reporting to Secured Creditor	2.30	0.00	0.00	0.00	2.30	495.00	215.22
Secured Creditors	0.00	1.30	0.00	0.00	1.30	288.08	221.60
	2.30	5.80	31.75	0.30	40.15	10,532.50	262.33
Realisation of assets							
Asset General (Uncharged)	1.50	0.00	0.00	0.00	1.50	495.00	330.00
FL Motor Vehicles	0.00	0.00	0.50	0.00	0.50	240.00	48.00
FL Freehold & Leasehold	0.00	0.00	1.00	0.00	1.00	240.00	240.00
FX Asset General	0.00	0.00	0.50	0.00	0.50	240.00	480.00
FX Freehold & Leasehold	2.40	0.00	0.00	0.00	2.40	445.00	185.42
FX Book Debt Realisation	2.00	0.50	0.00	0.00	2.50	455.00	182.00
Sale of Business	0.80	0.00	0.00	0.00	0.80	395.00	493.75

SIP9 Subcategory	Director and Associate Director	Manager	Other Senior Professional	Assistant and Support Staff	Total Hours	Charge	Avg Rate
Insurance/ Bond	0 00	0 00	0 75	0 00	0 75		240 00
Book Debt Realisation (Uncharged)	0 00	0 00	1 00	0 00	1 00		240 00
FL Asset General	2 20	2 00	5 50	0 00	9 70		294 74
FL Book Debt Realisation	3 40	0 00	2 25	0 00	5 65		393 45
	12 30	2 50	11 50	0 00	26 30	9,246 00	351 56
Hours	20 95	12 60	56 75	2 30	92 60		
Charge	9,875 25	3,663 00	13,620 00	378 00		27,536 25	

**24 Se7en Support Services Limited
(In Administration)
Joint Administrators' Abstract of Receipts & Payments**

Statement of Affairs	From 10/02/2012 To 26/03/2012	From 10/02/2012 To 26/03/2012
	SECURED ASSETS	
33,000 00	NIL	NIL
384,110 00	NIL	NIL
	NIL	NIL
	SECURED CREDITORS	
(406,034 00)	NIL	NIL
	NIL	NIL
	ASSET REALISATIONS	
1,000 00	NIL	NIL
3,000 00	NIL	NIL
500 00	NIL	NIL
62,042 00	9,499 87	9,499 87
	1,158 84	1,158 84
	10,658 71	10,658 71
	UNSECURED CREDITORS	
(66,454 00)	NIL	NIL
(747,072 00)	NIL	NIL
(47,119 00)	NIL	NIL
	NIL	NIL
	DISTRIBUTIONS	
(1,000 00)	NIL	NIL
	NIL	NIL
<u>(784,027 00)</u>	<u>10,658 71</u>	<u>10,658 71</u>
	REPRESENTED BY	
		10,658 71
		<u>10,658 71</u>


Colin David Wilson
Joint Administrator

Notes

- 1 The monies paid on completion of the pre-packaged sale agreement are held with my agents, SIA
- 2 The above statement is shown exclusive of VAT
- 3 The balance of funds is held in an interest bearing account with Allied Irish Bank (GB)
- 4 The summary should be read in conjunction with the Joint Administrators' report dated 26 March 2012

24 Se7en Support Services Limited –(In Administration) (“the Company”)

Statement of Pre-Administration Costs

Pre-Administration costs are defined in the Insolvency Rules as fees charged and expenses incurred by the administrator or his firm, or another person qualified to act as an insolvency practitioner, before the Company entered administration but with a view to its doing so

Summary of the Joint Administrators' pre-Administration costs

The Joint Administrators make the following statement in accordance with Rule 2.33 (2)(B) of the Insolvency Rules 1986 as amended (“the Rules”) in relation to their pre-Administration costs

The Joint Administrators' pre-Administration costs comprise -

	£
Pre – Administration time costs	27,914 00
Pre – Administration expenses	
Legal costs	5,065 02
Agents costs	3,290 00
Pre – Administration disbursements	
Category 1	28 00
Category 2 (see Appendix III)	NIL
Total	36,297.02

In accordance with Rule 2.67A (3)(b) the Joint Administrators will be seeking approval for payment of their Pre-Administration costs from the secured creditor, Bibby's and the unsecured creditors

Further information on each category of pre-Administration cost is given below

Pre-administration time costs of the Joint Administrators

The Joint Administrators' unpaid pre-appointment time costs total £27,914 00 at RSM Tenon Recovery's standard charging rates (see **Appendix III**) These costs were incurred dealing with the following matters -

- Confirming that one of the statutory objectives of administration could be achieved
- Extensively negotiating a pre-pack sale of the Company's business and assets
- Liaising with secured creditors, key stakeholders and major creditors
- Dealing with the filing of the notice of intention in Court
- Carrying out all necessary steps in order to place the Company into Administration

The agreement under which we incurred the pre-Administration costs was RSM Tenon's Letter of Engagement from the Company dated 25 January 2012

None of these costs has been paid

Pre-Administration expenses

Details of pre-Administration expenses which have been incurred with a view to the Company's administration are

Advisor and Nature of Work	Fees £
Mcgrath LLP(Solicitors)	
Appointment	700 00
Purchase and Sale Agreement	4,300 00
Disbursements	65 02
SIA Group (UK) Ltd (Agents)	
Valuation and report	3,270 00
Expenses	20 00
Total	8,355.02

We instructed SIA Group (UK) Ltd to carry out an inventory and valuation of the Company's assets on a going concern (in situ and ex situ) bases and a forced sale basis, and to advise us with respect to the offer received for its business and assets from the Purchaser. These pre-Administration expenses have been incurred by SIA Group (UK) Ltd on preparing the valuation and report and general disbursements.

None of these expenses have been paid.

Pre-Administration disbursements

Pre-Administration disbursements have been incurred in the sum of £28 00.

Work done

The work done by us, and by our advisors, in the period leading up to administration was reported in the first notification that we sent to creditors on 15 February 2012, immediately following the making of the administration order. That notification explained how our pre-administration work was in the interests of creditors, and was in furtherance of 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).

If any creditor would like a further copy of that notification, please do not hesitate to contact this office.

Other persons entitled to claim

We are unaware of any additional costs incurred by any other professionals qualified to act as an insolvency practitioner in respect of the Company. Should any such claims subsequently come to light, they will be dealt with in the manner provided for by the Insolvency Rules.

Not part of the Administrators' Proposals

Please note that our request for payment of pre-Administration costs is separate to and does not form part of our Proposals to creditors for the conduct of the administration.

Rule 2.37

Creditor's request for a meeting

Name of Company 24 Se7en Support Services Limited	Company number 05283169
In the High Court, Royal Courts of Justice, Companies Court (full name of court)	Court case number 931 of 2012

(a) Insert full name and address of the creditor making the request

I (a)

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

request a meeting of the creditors of (b)
 24 Se7en Support Services Limited
 c/o RSM Tenon Recovery,
 11th Floor, 66 Chiltern Street,
 London, W1U 4JT

(c) Insert amount of claim

My claim in the administration is (c)

(d) Insert full name(s) and address(es) of creditors concurring with the request (if any) and their claims in the administration if the requesting creditor's claim is below the required 10%

(d)

concur with the above request, and I attach copies of their written confirmation of concurrence

(e) Insert details of the purpose of the meeting

The purpose of the meeting is (e)

Signed

Dated

Administration Claim Form

24 Se7en Support Services Limited

Date of Administration 10 February 2012

Name of creditor (If a company please also give company registration number)	
Address for correspondence	
Tel No	REF Contact
Total amount of claim, as at date of Administration Order, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into administration, less any payments made after that date in respect of such claim, and any adjustment by way of set off	DETAIL CLAIM £
If the amount above includes outstanding uncapitalised interest please state amount	£
Details of any documents by reference to which the debt can be substantiated	
Particulars of how debt arose and date incurred (use space overleaf if necessary)	
Particulars of any security held, the value of the security, and the date it was given	
Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates	
Signature of creditor or person authorised to act on his behalf Name in BLOCK LETTERS	
Position with or in relation to creditor	
Address of person signing (if different from 2 above)	

PLEASE ATTACH ANY DOCUMENTARY EVIDENCE OF CLAIM (eg statements, invoices)

Admitted to vote for £	Admitted for dividend for £
Date	Date
Chairman / Administrator	Administrator

Rule 2.48

Notice of conduct of business by correspondence

Name of Company 24 Se7en Support Services Limited	Company number 05283169
In the High Court, Royal Courts of Justice, Companies Court <div style="text-align: right; font-size: small;">(full name of court)</div>	Court case number 931 of 2012

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

Notice is hereby given by (a)
 Colin David Wilson
 RSM Tenon Recovery
 11th Floor
 66 Chiltern Street
 London
 W1U 4JT

Frank Wessely
 RSM Tenon Recovery
 81 Station Road
 Marlow
 SL7 1NS

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

to the creditors of (b) 24 Se7en Support Services Limited
 c/o RSM Tenon Recovery, 11th Floor, 66 Chiltern Street, London, W1U 4JT

(c) Insert number of resolutions enclosed

that, pursuant to paragraph 58 of Schedule B1 to the Insolvency Act 1986, enclosed are (c) 6 resolutions for your consideration. Please indicate below whether you are in favour or against each resolution

(d) Insert address to which form is to be delivered

This form must be received at (d)
 RSM Tenon Recovery
 11th Floor 66 Chiltern Street
 London W1U 4JT

(e) Insert closing date

by 12 00 hours on (e) 17 April 2012 in order to be counted. It must be accompanied by details in writing of your claim unless those details have already been submitted for the purpose of a meeting of creditors. Failure to do so will lead to your vote(s) being disregarded

Repeat as necessary for the number of

Resolution (1) I am *in Favour / Against

Resolution (2) I am *in Favour / Against

resolutions attached

Resolution (3) I am *in Favour / Against

*Delete as appropriate

Resolution (4) I am *in Favour / Against

Resolution (5) I am *in Favour / Against

Resolution (6) I am *in Favour / Against

Separate Resolution not forming part of the Proposals

Resolution (7) I am *in Favour / Against

- (1) they continue to manage the business, affairs and property of the Company in order to achieve the purpose of the Administration. In particular that they
 - i continue to realise the deferred consideration from the pre-packaged sale, and associated Sale Purchase Agreement,
 - ii collect any surplus arising from the factored debtor ledger,
 - iii collect the un-factored book debts,
 - iv should further assets come to light to sell the Company's assets at such time(s) on such terms as they consider appropriate,
 - v 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
 - vi do all such things and generally exercise all their powers as Administrators as they in their discretion 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

- (2) If there are funds available to be distributed to the unsecured creditors, the Company exits the Administration by way of a Creditors' Voluntary Liquidation, and that Colin David Wilson and Frank Wessely are appointed the Joint Liquidators of the Company, and that they will act jointly and severally in their duties. Creditors may nominate a different person(s) as the proposed liquidator(s), but must make the nomination(s) at any time after receipt of these proposals, but before they are approved. Information about the approval of the proposals is set out at Section 8. If this exit is appropriate that the Joint Administrators shall be discharged from liability 14 days following the Company entering into liquidation.

- (3) If there are no funds available for distribution to the unsecured creditors, the Company exits Administration by way of dissolution. If this exit is appropriate that the Joint Administrators shall be discharged from liability 14 days following the filing of the notice of moving from Administration to dissolution.

- (4) the Administration will end by the presentation of a winding up petition to the Court for the Compulsory Liquidation of the Company, and they further propose that Colin David Wilson and Frank Wessely be appointed the Joint Liquidators of the Company by the Court.

- (5) that the Joint Administrators are remunerated by reference to time properly spent by them and their staff in dealing with matters relating to the Administration of the Company, such time to be charged at the hourly charged out rate of the grade of staff undertaking the work at the time it was undertaken. (Details of the current charge out rates for the Joint Administrators and their staff are outlined in the document enclosed)

- (6) that the Joint Administrators be authorised to draw category 2 expenses as outlined in the document enclosed.

Separate Resolution not forming part of the Proposals

- (7) that the Joint Administrators be authorised to draw pre-Administration costs of £27,914 00 plus VAT, including fees charged and expenses and disbursements incurred by them, out of the assets of the Company, as an expense of the Administration, and to be drawn as and when funds permit

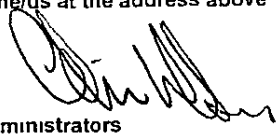
**TO BE COMPLETED BY CREDITOR WHEN
RETURNING FORM**

Name of creditor

Signature of creditor
(If signing on behalf of creditor, state capacity e.g
director/solicitor)

If you require any further details or clarification prior to returning your votes, please
contact me/us at the address above

Signed



Joint Administrators

Dated

27/03/2012