



For further information, please  
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[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 0 1 0 2 3 8 4

Company name in full Pittards plc

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Administrator's name

Full forename(s) Lucy

Surname Winterborne

### 3 Administrator's address

Building name/number Ernst & Young LLP

Street The Paragon

Counterslip

Post town Bristol

County/Region

Postcode B S 1 6 B X

Country United Kingdom

### 4 Administrator's name ①

Full forename(s) Daniel Christopher

Surname Hurd

#### ① Other administrator

Use this section to tell us about  
another administrator.

### 5 Administrator's address ②

Building name/number Ernst & Young LLP

Street One Colmore Square

Post town Birmingham

County/Region

Postcode B 4 6 H Q

Country United Kingdom

#### ② Other administrator

Use this section to tell us about  
another administrator.

# AM10

## Notice of administrator's progress report

**6**

### Period of progress report

From date

<sup>d</sup>0<sup>d</sup>4<sup>m</sup>0<sup>m</sup>3<sup>y</sup>2<sup>y</sup>0<sup>y</sup>2<sup>y</sup>5

To date

<sup>d</sup>0<sup>d</sup>3<sup>m</sup>0<sup>m</sup>9<sup>y</sup>2<sup>y</sup>0<sup>y</sup>2<sup>y</sup>5**7**

### Progress report

☒ I attach a copy of the progress report**8**

### Sign and date

Administrator's  
signature

Signature

X



X

Signature date

<sup>d</sup>0<sup>d</sup>2<sup>m</sup>1<sup>m</sup>0<sup>y</sup>2<sup>y</sup>0<sup>y</sup>2<sup>y</sup>5

**Presenter information**

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

Contact name **Catriona Lynch**

Company name **Ernst & Young LLP**

Address **Atria One**

**144 Morrison Street**

Post town **Edinburgh**

County/Region **Midlothian**

Postcode 

E	H	3		8	E	X
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Country **United Kingdom**

DX

Telephone **0131 777 2440**

**Checklist**

**We may return forms completed incorrectly or with information missing.**

**Please make sure you have remembered the following:**

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

**Important information**

**All information on this form will appear on the public record.**

**Where to send**

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The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.

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**This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)**

2 October 2025

Ref: TRS/LW/CL/Creditors  
Email:  
Pittardsadministration@uk.ey.com

**TO ALL KNOWN CREDITORS**

Dear Sir or Madam

**Pittards Plc (in Administration) ('the Company')**

**High Court of Justice Business and Property Courts at Bristol Insolvency and Companies List (ChD), Number CR-2023-BRS-0092**

I write, in accordance with Rule 18.3 of the Insolvency (England and Wales) Rules 2016, to provide creditors with a report on the progress of the Administration. This report covers the period from 4 March 2025 to 3 September 2025 ('the Period') and should be read in conjunction with the Joint Administrators' statement of proposals ('the Proposals') dated 26 October 2023 and our previous progress reports dated 28 March 2024, 1 October 2024 and 2 April 2025.

The Company entered Administration on 4 September 2023 and Dan Hurd and I, Lucy Winterborne, were appointed to act as Joint Administrators. The appointment was made by the Company's Directors under the provisions of paragraph 22(2) of Schedule B1 of the Insolvency Act 1986.

As licenced insolvency practitioners, we are bound by the Insolvency Code of Ethics when carrying out all professional work relating to the Administration.

Statutory information about the Company, the Administration and the office holders is given at Appendix 1.

**Summary of progress since last report**

The Joint Administrators have continued to deal with the sale of the principal asset in the Administration, which is the Company's freehold property. During the Period funds from the sale of the Company's subsidiaries and plant and machinery have also been remitted. Activities undertaken in the Period are described in more detail below.

**Realisation of assets**

**Freehold property**

As previously reported, the Company's principal remaining asset is its freehold property at Sherborne Road, Yeovil, Somerset ('the Site').

The Joint Administrators were advised to clear the Site in order that it could be marketed on a vacant basis. We have settled all costs incurred to date in relation to clearing the Site. The total expenditure incurred in respect of the clearance works, including statutory chemical testing, was c.£225k. This is c.£50k lower than previously reported due to the reallocation of certain costs (for example the disposal of effluent waste and rubbish during the stock realisations period) to stock realisation related expenses.

During the reporting period, property holding costs resulted in a net payment of c.£210k, primarily due to a Drax refund received during the period. This net amount covers security and utilities, with further details provided later in the report.

As previously noted, an offer has been accepted for the Site. The timeline for the completion of the property sale has exceeded our initial expectations. However, we expect the sale to complete in the coming months and will update creditors further on the sales process in our next report.

### **Sale of Shares in Subsidiary Company**

As creditors were advised in our last report, the Joint Administrators completed the sale of the Company's shareholding in its Ethiopian subsidiary in November 2024. We are pleased to report that the £10k achieved for these shares, together with c.£6k in respect of a contribution towards the Joint Administrators' legal fees in relation to the sale, has been received in the Period and is included in the Joint Administrators' Receipts & Payments account at Appendix 2. The £6k is offset by other legal costs of c.£4k under the fixed charge incurred during the period. This now concludes the realisation of this class of asset and we do not anticipate any further realisations.

### **Plant and Machinery**

We are pleased to confirm that the Joint Administrators have also concluded all matters in relation to the realisation of the Company's Plant and Machinery. Our agents, Lambert Smith Hampton ('LSH') have remitted the gross realisations of £413k in the Period and this receipt is also reflected in the Joint Administrators' Receipts & Payments account at Appendix 2. No further realisations from Plant and Machinery are expected to be received

LSH's fees and expenses of c.£126k in connection with the sale of the Plant and Machinery were paid during the Period. This is higher than the previously reported estimate of c£82k due to a reallocation of LSH's costs between site clearance and stock realisation activities. The rationale for this reclassification is set out in the freehold property section above.

### **Refund of electricity charges**

During the Period the Company received a refund of £76k from its electricity supplier which is included in the Joint Administrators' Receipts & Payments account at Appendix 2. After deducting gas utility costs incurred during the same period, the net receipt was c.£56k. At this time, all utility costs for electricity have been settled.

### **Bank interest**

In the period, £8k of bank interest has been received, bringing total bank interest received to £30k.

### **Sundry income**

A modest amount of £111 has been received in the Period in respect of late payment interest on VAT repayments from HMRC.

## **Extension of Administration**

The period of the Administration was initially extended to 3 September 2025 following the receipt of the requisite consent from the Company's secured and preferential creditors. As the sale of the Site has not yet concluded, the Joint Administrators applied to Court to seek approval to extend the Administration for a further 12 months. We are pleased to advise that this approval was received from the Court on 12 August 2025 and the period of the Administration has been extended to 3 September 2026.

## **Receipts and payments account**

A summary of our receipts and payments for the period from 4 March 2025 to 3 September 2025 is attached at Appendix 2. It does not reflect estimated future realisations or costs.

## **Joint Administrators' remuneration**

The statutory provisions relating to remuneration are set out in Part 18 of the Insolvency (England and Wales) Rules 2016. Further information is given in the Association of Business Recovery Professionals' publication 'A Creditors' Guide to Administrators' Fees', a copy of which may be accessed from the web site of the Institute of Chartered Accountants in England and Wales at <https://www.icaew.com/en/technical/insolvency/creditors-guides> or is available in hard copy upon written request to me.

In certain circumstances, creditors are entitled to request further information about our remuneration or expenses, or to apply to court if they consider the costs to be excessive (Rules 18.9 and 18.34 of the Insolvency (England and Wales) Rules 2016). Further information is provided in 'A Creditors' Guide to Administrators' Fees' referred to above.

Our remuneration was fixed on a time-cost basis by approval of the secured creditor, Lloyds Banking Group ('LBG'), and a decision from the preferential creditors. The resolution was signed by the secured creditor on 21 December 2023.

During the Period we have incurred additional time costs of £181,622. The Joint Administrators' total time costs incurred to date are £2,990,538, £433,643 in excess of the Joint Administrators initial fee estimate of £2,556,895. Whilst the fee estimate has been exceeded, the Joint Administrators have not billed in excess of the original fee estimate approved by the secured and preferential creditors. To date, only £83k of fees have been paid to the Joint Administrators.

At Appendices 4 and 5 to this report there is an analysis and narrative explanation of the time spent.

## **Joint Administrators' expenses**

During the period covered by this report, we have incurred expenses totalling £336,409 plus VAT. There is a breakdown of expenses incurred in this Period and to date at Appendix 3 of this report.

## **Distributions to creditors**

### **Secured creditor**

LBG is the Company's secured creditor and had total indebtedness at 4 September 2023 of £11.2m before any termination charges. Following the sale of two financed items of Plant and Machinery and the proceeds being applied against its debt, LBG has confirmed that the current debt outstanding is £10.9m. It is currently estimated that LBG will suffer a significant shortfall against its debt.

### **Primary preferential creditors**

Claims from employees in respect of accrued but unpaid arrears of pay up to £800, accrued but unpaid holiday pay and certain pension benefits, rank preferentially and in priority to other preferential creditors (see below). These claims are therefore referred to as 'primary preferential creditors'. Based on latest estimates primary preferential creditors are £310k.

The Joint Administrators are not yet in a position to confirm whether there will be sufficient net floating charge realisations to enable a nominal dividend to be paid to primary preferential creditors.

### **Secondary preferential creditors**

Claims from HMRC, in relation to VAT, PAYE and employees' National Insurance Contributions rank preferentially, but secondary to the employee primary preferential creditors above. These claims are therefore referred to as 'secondary preferential creditors'

HMRC have submitted a secondary preferential claim in the Administration of £519k. We are currently of the opinion that there will be insufficient realisations to permit a dividend to this class of creditor.

### **Non-preferential, unsecured creditors**

The Joint Administrators continue to receive claims from non-preferential, unsecured creditors of the Company. It is estimated that non-preferential, unsecured claims will be in the region of £3.6m. It is estimated that there will be insufficient realisations to generate a prescribed part that would be available for distribution to unsecured creditors.

### **Remaining work**

We will continue to deal with the Administration in line with the stated objectives outlined in the proposals. Future tasks will include, but may not be limited to, the following:

- Finalisation of the freehold property sale and distribution of net realisations to the secured creditor;
- Dealing with corporation tax and VAT matters, which includes filing statutory returns;
- Dealing with creditor enquiries from both former employees and trade creditors;
- Ensuring all statutory reporting and compliance obligations are met;
- Finalising the Administration, including payment of all Administration liabilities; and
- Any other actions required to be undertaken by the Joint Administrators in order to fulfil the purpose of the Administration.

Please see Appendix 5 for a more detailed explanation of the work which is in progress or to be completed.

## Next report

We will report to you again at the conclusion of the Administration or in six months' time, whichever is the sooner.

In the meantime, if you have any queries regarding the content of this report, please do not hesitate to contact us by email [pittardsadministration@uk.ey.com](mailto:pittardsadministration@uk.ey.com).

Yours faithfully  
for Pittards Plc (in Administration)



Lucy Winterborne  
Joint Administrator

Lucy Winterborne is licensed in the United Kingdom to act as an Insolvency Practitioner by The Insolvency Practitioners Association and Daniel Christopher Hurd is licensed in the United Kingdom to act as an Insolvency Practitioner by The Institute of Chartered Accountants in England and Wales. As Insolvency Practitioners, they are bound by the Insolvency Code of Ethics in carrying out all professional work relating to the appointment.

The affairs, business and property of the Company are being managed by the Joint Administrators, Lucy Winterborne and Daniel Christopher Hurd, who act as agents of the Company only and without personal liability.

The Joint Administrators may act as data controllers of personal data as defined by the UK General Data Protection Regulation (as incorporated in the Data Protection Act 2018), depending upon the specific processing activities undertaken. Ernst & Young LLP and/or the Company may act as a data processor on the instructions of the Joint Administrators. Personal data will be kept secure and processed only for matters relating to the Joint Administrators' appointment. The Office Holder Data Privacy Notice can be found at [www.ey.com/uk/officeholderprivacy](http://www.ey.com/uk/officeholderprivacy).

## Appendices on following pages:

Appendix 1 – Information about the proceedings, the Company and the office holders, as required by Rule 18.3(1) of the Insolvency (England and Wales) Rules 2016

Appendix 2 - Summary of Joint Administrators' receipts and payments incurred in the period 4 March 2025 to 3 September 2025

Appendix 3 - Summary of Joint Administrators' expenses incurred in the period 4 March 2025 to 3 September 2025

Appendix 4 - Joint Administrators' time costs for the period 4 March 2025 to 3 September 2025

Appendix 5 - Joint Administrators' time costs and explanation of the work done in the period 4 March 2025 to 3 September 2025

Appendix 6 - Statement of Joint Administrators' charging policy for remuneration and disbursements pursuant to Statement of Insolvency Practice No. 9.



## Appendix 1

### Information about the proceedings, the company and the office holders, as required by Rule 18.3(1) of the Insolvency (England and Wales) Rules 2016

Name of court:	High Court of Justice, Business and Property Courts in Bristol, Insolvency & Companies List (ChD)
Court reference:	CR-2023-BRS-0092
Registered name of the Company:	Pittards Plc (in Administration)
Registered office address of the Company:	The Paragon, Counterslip, Bristol, BS1 6BX
Registered number:	00102384
Country of incorporation (for a Company incorporated outside the United Kingdom):	N/A
Date of appointment of the Joint Administrators:	4 September 2023
Details of any changes of Administrator:	N/A
Full names of the Administrators:	Lucy Winterborne and Daniel Christopher Hurd
Office holder number(s):	21130 / 20030
Administrators' address(es):	Lucy Winterborne Ernst & Young LLP The Paragon Counterslip Bristol BS1 6BX  Daniel Christopher Hurd Ernst & Young LLP No.1 Colmore Square Birmingham B4 6HQ
Email:	pittardsadministration@uk.ey.com
Name of alternative person to contact with enquiries about the case:	Catriona Lynch

## Appendix 2

### Pittards Plc (in Administration)

#### Summary of Joint Administrators' receipts and payments incurred in the period 4 March 2025 to 3 September 2025

Statement of affairs	From 4 September 2023 to 3 March 2025 £	From 4 March 2025 to 3 September 2025 £	Total £
<b>ASSET SUBJECT TO A FIXED CHARGE</b>			
Intellectual Property	44,998.00	0.00	44,998.00
Subsidiary sales	40,000.00	10,000.00	50,000.00
Goodwill	1.00	0.00	1.00
Bank Interest	0.00	502.84	502.84
	84,999.00	10,502.84	95,501.84
<b>ASSET SUBJECT TO A FLOATING CHARGE</b>			
Rental Income	13,000.00	0.00	13,000.00
Sundry Income	437.86	111.27	549.13
900,000.00 Debtors	646,494.90	0.00	646,494.90
Bank Interest	21,943.70	7,147.35	29,091.05
1,000,000.00 Stock	699,921.99	0.00	699,921.99
Plant and Machinery	5,000.00	413,073.91	418,073.91
Sellers Records	1.00	0.00	1.00
Cash on appointment	40,000.00	0.00	40,000.00
	1,426,799.45	420,332.53	1,847,131.98
<b>FIXED CHARGE EXPENSES</b>			
Property Holding Costs	(119,694.11)	(34,423.01)	(154,117.12)
Marketing	(4,890.00)	0.00	(4,890.00)
Insurance	(18,573.17)	0.00	(18,573.17)
Utilities	(125,406.97)	55,770.60	(69,636.37)
Legal Fees	(86,840.17)	1,732.20	(85,107.97)
Site Report and Surveys	(5,895.00)	0.00	(5,895.00)
Site clearance	0.00	(225,157.66)	(225,157.66)
	(361,299.42)	(202,077.87)	(563,377.29)
<b>FLOATING CHARGE EXPENSES</b>			
Health & Safety	(4,270.10)	(1,360.00)	(5,630.10)
Public Notices	(94.00)	0.00	(94.00)
Statement of Affairs costs	(2,000.00)	0.00	(2,000.00)
Bank charges	(192.80)	(18.60)	(211.40)
Motor Vehicle Repairs	(607.07)	0.00	(607.07)
Fuel expense	(20.00)	0.00	(20.00)
Electrical Works	(550.00)	0.00	(550.00)
Equipment Hire	(640.00)	(3,288.30)	(3,928.30)

Employers Pension	(3,151.85)	0.00	(3,151.85)
Gross Wages	(178,949.80)	0.00	(178,949.80)
Employers NIC	(18,856.46)	0.00	(18,856.46)
Employee Benefits	293.89	0.00	293.89
Insurance	(2,754.92)	0.00	(2,754.92)
Legal Fees	(35,063.43)	0.00	(35,063.43)
Other Professional Fees	(3,150.00)	0.00	(3,150.00)
Debt Collection Expenses	(10,100.11)	0.00	(10,100.11)
Joint Administrators' fees	(82,623.00)	0.00	(82,623.00)
Telephone, telex, fax etc	(14,427.54)	(1,896.34)	(16,323.88)
Packaging Costs	(7,627.19)	0.00	(7,627.19)
Storage charges	(1,194.87)	(1,665.71)	(2,860.58)
Sundry Expenses	(1,276.58)	0.00	(1,276.58)
Utilities	(116,289.38)	(0.01)	(116,289.39)
Payroll costs	(1,332.68)	0.00	(1,332.68)
Sales Commissions	(36,041.50)	0.00	(36,041.50)
Irrecoverable VAT	(1,180.33)	0.00	(1,180.33)
Agent's costs	0.00	(126,084.66)	(126,084.66)
	(522,099.72)	(134,313.62)	(656,413.34)
<b>UNSECURED CREDITORS</b>			
(3,671,645.91) Unsecured creditors	0.00	0.00	0.00
(1,771,645.91)	628,399.31	94,443.88	722,843.19
<b>REPRESENTED BY</b>			
Petty Cash	333.90	0.00	333.90
Flt VAT Receivable	6,303.24	(6,277.69)	25.55
RBS-GBP-32882482-Floating Current	549,023.68	135,526.80	684,550.48
RBS-GBP-32882458-Fixed Current	0.00	16,662.84	16,662.84
Flt VAT Payable	(572.27)	147.72	(424.55)
PAYE/NIC Control Account	0.00	0.00	0.00
Flt VAT Control Account	60,074.71	(40,800.55)	19,274.16
Fixed VAT Receivable	13,236.05	(10,815.24)	2,420.81
Fixed VAT Payable	0.00	0.00	0.00
Pension Control Account	0.00	0.00	0.00
	628,399.31	94,443.88	722,843.19

## Notes

1. Receipts and payments are stated net of VAT.
2. Certain of the expenses showing in this period relate to reclassifications between accounts.
3. Health and safety costs incurred during the period relate to site inspections and assessments carried out by LSH as part of the plant and machinery realisation process.
4. Forklift hire costs incurred during the period were in connection with the plant and machinery realisations.
5. Telephone, telefax, and fax costs incurred during the period primarily relate to Microsoft licence charges, which have since been reduced.

## Appendix 3

### Pittards Plc (in Administration)

#### Summary of Joint Administrators' expenses incurred in the period 4 March 2025 to 3 September 2025

Type of Expense	Per Estimate dated 12 December 2023	Paid in period 4 September 2023 - 3 March 2025	Paid in period 4 March 2025 - 3 September 2025	Outstanding amount or revised estimate	Total
	£	£	£	£	£
Legal costs	128,000	121,904	(1,732)	15,000	135,171
Agents' costs	181,000	49,291	126,085	30,000	205,376
Insurance	76,000	21,328	Nil	45,000	66,328
Employee costs	126,000	201,997	Nil	Nil	201,997
Property costs	471,000	393,325	210,355	190,000	793,680
Bank charges and interest	100	193	19	31	243
Statutory costs	21,000	1,303	1,666	2,500	5,468
Irrecoverable VAT	Nil	1,180	Nil	Nil	1,180
Corporation tax	5,000	Nil	Nil	11,000	11,000
Statement of affairs fee	2,000	2,000	Nil	Nil	2,000
Packaging costs	Nil	7,627	Nil	Nil	7,627
Repair of motor vehicles	Nil	627	Nil	Nil	627
<b>Category 1 disbursements (notes 2)</b>					
Specific penalty bond	420	775	Nil	Nil	775
Accommodation and subsistence costs	12,650	12,101	Nil	Nil	12,101
Travel costs (excluding mileage)	1,500	311	Nil	Nil	311
Postage and printing	5,000	3,788	18	400	4,206
Sundry expenses	1,000	Nil	Nil	250	250
<b>Category 2 disbursements (notes 2)</b>					
Mileage	7,850	10,585	Nil	Nil	10,585
<b>Totals</b>	<b>1,038,520</b>	<b>828,335</b>	<b>336,409</b>	<b>294,181</b>	<b>1,458,925</b>

#### Notes

- 1 Statement of Insolvency Practice No.9 defines expenses as any payments from the insolvency estate which are neither an office holder's remuneration or a distribution to a creditor or member.
- 2 Expenses are divided into those that do not need approval before they are charged to the estate (Category 1) and those that do require prior approval (Category 2):
  - Category 1 expenses are payments to persons providing the service to which the expense relates who are not an associate of the office holder
  - Category 2 expenses are payments to associates or which have an element of shared costs.

## Appendix 4

### Pittards Plc (in Administration) Joint Administrators' time costs from 4 March 2025 to 3 September 2025

	Staff Grade							Total Hours	Total Cost £	Average Rate £
	Partner	Associate Partner	Director	Assistant Director	Manager	Executive	Analyst			
Administration & Planning	-	0.1	0.5	0.7	15.5	77.5	0.3	94.6	54,010.00	570.9
Creditors	-	-	-	-	0.4	0.2	-	0.6	417.00	695.0
Employees	-	0.7	-	-	3.5	0.7	-	4.9	4,018.50	820.1
Job Acceptance & Strategy	-	-	-	-	-	0.4	-	0.4	238.00	595.0
Legal Issues	-	-	-	-	0.2	3.4	-	3.6	2,073.00	575.8
Members	-	-	-	-	0.2	-	-	0.2	160.00	800.0
Other Assets	-	-	1.0	-	0.6	-	-	1.6	1,456.00	910.0
Other Matters	-	-	-	-	0.2	-	-	0.2	152.00	760.0
Property	0.3	0.5	4.3	-	1.4	13.1	-	19.6	14,290.00	729.1
Reporting	0.5	1.7	6.0	-	29.8	39.3	-	77.3	53,282.00	689.3
Statutory Duties	0.5	-	-	-	17.5	1.5	-	19.5	14,955.50	766.9
VAT & Taxation	-	-	6.9	-	35.1	3.2	-	45.2	36,570.00	809.1
<b>Total Hours</b>	<b>1.3</b>	<b>3.0</b>	<b>18.7</b>	<b>0.7</b>	<b>104.4</b>	<b>139.3</b>	<b>0.3</b>	<b>267.7</b>		
<b>Time Costs (£)</b>	<b>2,021.50</b>	<b>3,996.50</b>	<b>18,940.00</b>	<b>895.00</b>	<b>80,636.00</b>	<b>75,020.50</b>	<b>112.50</b>		<b>181,622.00</b>	
<b>Average Hourly Rate (£)</b>	1,555.0	1,332.2	1,012.8	1,278.6	772.4	538.6	375.0		678.5	

## Appendix 4

### Pittards Plc (in Administration)

#### Joint Administrators' time costs from 4 March 2025 to 3 September 2025 and a comparison with the fee estimate dated 12 December 2023

	Per Fee Estimate			Actual in this report period			Total actual to date		
	Total hours	Total costs (£)	Average rate (£)	Total hours	Total costs (£)	Average rate (£)	Total hours	Total costs (£)	Average rate (£)
Administration & Planning	546.2	305,311.0	559	94.6	54,010.00	571	1,031.7	551,305.0	534
Creditors	176.1	100,765.5	572	0.6	417.00	695	100.8	59,866.0	594
Debtors	378.7	235,909.0	623	-	-	-	297.0	178,404.5	601
Employees	460.9	332,471.5	721	4.9	4,018.50	820	507.8	362,869.0	715
Environmental Issues	6.2	4,365.5	704	-	-	-	21.4	13,138.5	614
General	-	-	-	-	-	-	-	-	-
Immediate Tasks	84.9	41,858.5	493	-	-	-	124.9	54,508.5	436
Investigation & CDDA	251.3	92,234.5	367	-	-	-	100.6	56,786.5	564
Job Acceptance & Strategy	74.3	31,977.0	430	0.4	238.00	595	20.3	11,904.0	586
Legal Issues	161.7	69,740.5	431	3.6	2,073.00	576	29.3	15,951.0	544
Members	42.4	17,028.5	402	0.2	160.00	800	4.1	3,161.5	771
Other Assets	689.2	384,693.5	558	1.6	1,456.00	910	946.3	691,545.0	731
Other Matters	291.0	98,485.5	338	0.2	152.00	760	153.3	77,175.0	503
Out of Scope	-	-	-	-	-	-	-	-	-
Property	483.3	186,515.5	386	19.6	14,290.00	729	281.0	210,784.0	750
Public Relations Issues	1.5	1,425.0	950	-	-	-	1.5	1,635.0	1,090
Reporting	546.1	244,946.5	449	77.3	53,282.00	689	401.7	302,112.0	752
Retention of Title	132.2	52,655.0	398	-	-	-	66.2	39,545.0	597
Statutory Duties	346.7	219,191.0	632	19.5	14,955.50	767	374.1	199,903.0	534
Trading	111.4	53,051.0	476	-	-	-	113.5	53,865.0	475
Travel time	-	-	-	-	-	-	-	-	-
VAT & Taxation	129.2	84,270.0	652	45.2	36,570.00	809	151.3	106,079.0	701
<b>Total</b>	<b>4,913.3</b>	<b>2,556,894.50</b>	<b>520</b>	<b>267.7</b>	<b>181,622.00</b>	<b>678</b>	<b>4,726.8</b>	<b>2,990,537.50</b>	<b>633</b>

Total time costs during the Administration have exceeded the fee estimate dated 12 December 2023. This is principally due to stock realisations and collection, plant and machinery collections and Site clearance and sale taking longer than expected. This necessitated more on-site presence from the Administrators' staff. The following categories have exceeded the estimate on an individual activity level:

#### *Administration & Planning*

Additional time costs incurred in relation to overall management of the case, treasury and accounting functions and statutory compliance diaries.

#### *Employees*

Additional time costs incurred in administering the Company's payroll to retained and temporary staff and dealing with statutory submissions.

#### *Environmental issues*

Additional time costs incurred relating to dealing with the disposal of unsold raw materials, including chemicals.

#### *Immediate tasks*

Additional time costs incurred relating to the immediate actions requiring attention following the appointment including securing the site and Company records which were more extensive than anticipated.

#### *Other assets*

Additional time costs were incurred managing and processing the large volume of Company's stock.

#### *Property*

Additional time costs incurred relating to Site clearance and marketing of the property, including change of property agents, which ultimately required more senior level input than previously envisaged.

#### *Reporting*

Additional time costs have been incurred due to the requirement for increased input from senior team members in order to report to stakeholders.

#### *Statutory duties*

Additional time costs incurred in connection with the extension of the Administration and other statutory matters.

#### *Trading*

Additional time costs incurred relating to ensuring the sales of the Company's assets was achieved.

#### *VAT and Taxation*

Additional time costs incurred relating to both UK and overseas taxation requirements.

The amount that will be available to the Administrators to draw as fees will be restricted by the level of fixed and floating charge realisations after deducting appropriate expenses. Based on current realisations and estimated future realisations the quantum of remuneration drawn will likely be significantly below the c.£3m of time costs incurred to date.

## Appendix 5

### Pittards Plc (in Administration)

#### Joint Administrators' time costs – explanation of the work done in the period 4 March 2025 to 3 September 2025

The work undertaken can be categorised as either related to Statutory work or Asset Realisations. Statutory work is required by the Joint Administrators to fulfil their statutory duties pursuant to the Insolvency Act 1986 and Insolvency (England and Wales) Rules 2016. Asset realisation work is in respect of the Joint Administrators' actions to realise assets for the benefit of the creditors.

Basis of work	Category of work	Description of work to be completed	Work done / in progress / to be performed
Statutory	Accounting & treasury	▶ Overall management of the case, statutory compliance diaries and time cost reporting.	▶ In progress
		▶ Cashiering, treasury and accounting functions.	▶ In progress
Statutory	Creditors	▶ Receipt of and recording creditor claims.	▶ In progress
		▶ Correspondence with creditors.	▶ In progress
Asset realisation	Debtors	▶ Dealing directly with certain customers over the realisation of book debts and collection of goods from the Company's premises.	▶ Work done
		▶ Liaising with Hilton Baird regarding the collection of the Company's book debts.	▶ Work done
Statutory	Employees	▶ Assessing staffing requirements and making redundancies.	▶ Work done
		▶ Assisting redundant employees with their claims to the Redundancy Payments Service or the Company.	▶ Work done
		▶ Dealing with employee enquiries.	▶ In progress
		▶ Making statutory submissions to the relevant government departments.	▶ Work done
		▶ Administering the Company's payroll for the employees retained following appointment including taxation and other deductions.	▶ Work done
Statutory	Environmental issues	▶ Assessing position regarding chemicals onsite and discharging of effluent, as well as liaising with licensing authorities.	▶ Work done
Statutory	Immediate Tasks	▶ Completion of work streams requiring immediate attention following the appointment as required by statute.	▶ Work done



Statutory	Investigations & CDDA	<ul style="list-style-type: none"> <li>▶ Investigations into the Company's affairs in accordance with Statement of Insolvency Practice 2 "Investigations by Office Holders".</li> </ul>	▶ Work done
Statutory	Investigations & CDDA	<ul style="list-style-type: none"> <li>▶ The Joint Administrators' report on the conduct of the directors under the Company Directors Disqualification Act 1986.</li> </ul>	▶ Work done
Asset realisation	Job Acceptance & Strategy	<ul style="list-style-type: none"> <li>▶ Matters relating to the appointment and initial planning of the Administration strategy, including formulating and executing the strategy adopted.</li> <li>▶ Implementing the most appropriate exit route from Administration.</li> </ul>	<ul style="list-style-type: none"> <li>▶ Work done</li> <li>▶ To be performed</li> </ul>
Statutory	Legal Issues	<ul style="list-style-type: none"> <li>▶ Dealing with any ad hoc legal issues and liaising with TLT LLP on these matters.</li> </ul>	▶ In progress
Statutory	Members	<ul style="list-style-type: none"> <li>▶ Liaising with the Company's shareholders (as required).</li> </ul>	▶ In progress
Asset realisations	Other Assets	<ul style="list-style-type: none"> <li>▶ Assessing, quantifying and seeking to realise value from assets as at the date of appointment.</li> <li>▶ Negotiating inventory sales to third parties and managing collections from the Company's premises.</li> <li>▶ Liaising with Lambert Smith Hampton regarding the sale of the Company's plant and machinery.</li> <li>▶ Dealing with matters pertaining to the realisation of the Company's interest in its remaining Ethiopian subsidiary company</li> </ul>	<ul style="list-style-type: none"> <li>▶ Work done</li> <li>▶ Work done</li> <li>▶ Work done</li> <li>▶ Work done</li> </ul>
Statutory	Other Matters	<ul style="list-style-type: none"> <li>▶ Dealing with assets owned by third parties.</li> <li>▶ Recovery of the Company's physical books and records, and electronic records (including a back-up of the Company's servers and systems).</li> </ul>	<ul style="list-style-type: none"> <li>▶ Work done</li> <li>▶ Work done</li> </ul>
Asset realisation	Property	<ul style="list-style-type: none"> <li>▶ Reviewing documentation of the freehold property owned by the Company.</li> <li>▶ Liaising with Alder King LLP over the marketing and sale of the freehold property.</li> <li>▶ Dealing with the security of the freehold property site.</li> <li>▶ Managing and overseeing the clearance of the site for a vacant possession sale of the property.</li> </ul>	<ul style="list-style-type: none"> <li>▶ Work done</li> <li>▶ In progress</li> <li>▶ In progress</li> <li>▶ Work done</li> </ul>
Statutory	Public relations issues	<ul style="list-style-type: none"> <li>▶ Agreeing and issuing statements to the press as required in pursuit of the Administration strategy.</li> </ul>	▶ Work done

Statutory	Reporting	<ul style="list-style-type: none"> <li>▶ Preparing the Joint Administrators' Statement of Proposals, six monthly progress reports and final report. Reporting to Lloyds Banking Group as secured creditor.</li> </ul>	▶ In progress
Asset realisation	Retention of title	<ul style="list-style-type: none"> <li>▶ Assessment and settlement of claims for retention of title from the Company's suppliers (if applicable).</li> </ul>	▶ Work done
Statutory	Statutory Duties	<ul style="list-style-type: none"> <li>▶ Completion of statutory requirements of the Administration, including notifications to creditors and members, advertising the appointment, and sending to creditors and filing at Companies House.</li> </ul>	▶ Work done
Statutory	Trading	<ul style="list-style-type: none"> <li>▶ Formulating the strategy to ensure orderly wind down of the business.</li> <li>▶ Dealing with a number of suppliers required to support the business during the Administration.</li> <li>▶ Liaising with the Company's Health &amp; Safety specialist to ensure insurance and security is in place</li> </ul>	<ul style="list-style-type: none"> <li>▶ Work done</li> <li>▶ Work done</li> <li>▶ Work done</li> </ul>
Statutory	VAT & Taxation	<ul style="list-style-type: none"> <li>▶ Preparing corporation tax and VAT returns, with input from EY VAT and tax specialists.</li> <li>▶ Submitting relevant notifications to HMRC.</li> <li>▶ Preparing claims for VAT bad debt relief (if applicable).</li> <li>▶ Assessment of the VAT and tax treatments of transactions and agreements entered into during the Administration.</li> </ul>	<ul style="list-style-type: none"> <li>▶ In progress</li> <li>▶ In progress</li> <li>▶ In progress</li> <li>▶ In progress</li> </ul>

### **Pittards Plc (in Administration)**

#### **Statement of Joint Administrators' charging policy for remuneration and disbursements pursuant to Statement of Insolvency Practice No.9**

##### **Joint Administrators' charging policy for remuneration**

The Joint Administrators have engaged managers and other staff to work on the Administration. The work required is delegated to the most appropriate level of staff taking account of the nature of the work and the individual's experience. Additional assistance is provided by accounting and treasury executives dealing with the Company's bank accounts and statutory compliance diaries. Work carried out by all staff is subject to the overall supervision of the Joint Administrators.

All time spent by staff working directly on case-related matters is charged to a time code established specifically for this engagement. Time is recorded in units of six minutes. Each member of staff has a specific hourly rate, which is subject to change over time.

##### **Administrators' charging policy for expenses**

Statement of Insolvency Practice No. 9 divides expenses into two categories:

- Category 1 expenses are defined as specific expenditure relating to the Administration of the insolvent's affairs and referable to payment to an independent third party. Such expenses can be paid from the insolvent's assets without approval from the Creditors' Committee or the general body of creditors. In line with Statement of Insolvency Practice No. 9, it is our policy to disclose Category 1 expenses drawn but not to seek approval for their payment. We are prepared to provide such additional information as may reasonably be required to support the expenses drawn.
- Category 2 expenses are charges made by the office holder's firm that include elements of shared or overhead costs. Statement of Insolvency Practice No. 9 provides that such expenses are subject to approval as if they were remuneration. It is our policy, in line with the Statement, to seek approval for Category 2 expenses before they are drawn.