



For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number	0	7	1	7	5	0	7	5
Company name in full	Ridgewall Limited (in Administration)							

→ **Filling in this form**
Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s)	Jonathan Peter
Surname	Sumpton

3 Administrator's address

Building name/number	Ernst & Young LLP
Street	12 Wellington Place
Post town	Leeds
County/Region	
Postcode	L S 1 4 A P
Country	United Kingdom

4 Administrator's name ①

Full forename(s)	Timothy Graham
Surname	Vance

① **Other administrator**
Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number	Ernst & Young LLP
Street	12 Wellington Place
Post town	Leeds
County/Region	
Postcode	L S 1 4 A P
Country	

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	^d 0	^d 9	^m 1	^m 0	^y 2	^y 0	^y 2	^y 5
To date	^d 0	^d 8	^m 0	^m 4	^y 2	^y 0	^y 2	^y 6

7 Progress report

I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X



X

Signature date

^d 0	^d 5	^m 0	^m 5	^y 2	^y 0	^y 2	^y 6
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AM10

Notice of administrator's progress report



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 **Aine Reavey**

Company name **Ernst & Young LLP**

Address **Bedford House**

16 Bedford Street

Post town **Belfast**

County/Region

Postcode

	B	T	2		7	D	T
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Country **United Kingdom**

DX

Telephone **+44 2890 443540**



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

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

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



Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

TO ALL KNOWN CREDITORS

05 May 2026

Ref: JS/AT/AH/AR/RIDG001
Email:
ridgewallgroupadministration@uk.ey.com

Dear Sir or Madam

**Ridgewall Limited (“Ridgewall”), Connecting London Limited (“CLL”),
Nomis Connections Limited (“Nomis”), QDOS SBL Limited (“QDOS”)
and Telnet International Limited (“Telnet”) - All in Administration
(together ‘the Companies’ or the “Group”)**

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 Administrations. This report covers the period from 9 October 2025 to 8 April 2026 and should be read in conjunction with our previous progress report dated 7 May 2025 (for the period 9 October 2024 to 8 April 2025) and 5 November 2025 (for the period 9 April 2025 to 8 October 2025), and with the Joint Administrators’ Statement of Proposals (“the Proposals”) which were delivered to creditors on 17 October 2025.

On 9 October 2024 the Companies entered Administration and Timothy G Vance and I were appointed as Joint Administrators. The appointment was made by the Companies Directors under the provisions of Paragraph 22(2) of Schedule B1 to the Insolvency Act 1986. As licensed 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 Companies, the Administrations and the office holders is given at Appendix 1.

Progress during the period

Significant assets not included in the sale of business and assets:

Debtors

The Joint Administrators have continued to collect debtor receipts, with £58,903 being received in the Period bringing total debtor receipts to date of £714,034 as detailed below:

Company	Debtors receipts previous period £	Debtors receipts in this Period £	Cumulative Debtors receipts total £
QDOS	271,595	4,824	276,420
CLL	27,597	-	27,597
Ridgewall	292,153	54,079	346,232
Nomis	60,154	-	60,154
Telnet	3,631	-	3,631
Totals	655,130	58,903	714,034

We have appointed One North Group Limited to pursue the remaining debts which is ongoing. The level of future realisations in respect to the debtor receipts continues to be difficult to estimate and further updates will be provided in the Joint Administrators’ next report.

Bank Interest

During the period, bank interest totalling £7,663 has been received in respect of funds held in the Administration bank accounts for the Companies as indicated below:

Company	Bank Interest in previous Period £	Bank Interest in this Period £	Cumulative Bank Interest total £
QDOS	5,406	2,923	8,329
CLL	393	272	664
Ridgewall	4,838	3,877	8,715
Nomis	585	532	1,117
Telnet	70	60	130
Totals	11,291	7,663	18,954

Receipts and Payments Accounts

A summary of our receipts and payments for the Period and from 9 October 2025 to 8 April 2026 are shown at Appendix 2. Please note that these accounts do not reflect future estimated realisations or costs, including the Joint Administrators' remuneration and disbursements.

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.

As creditors did not requisition a decision on the Proposals and a creditors' committee has not been formed, the Joint Administrators sought approval for their remuneration from the Secured and Preferential Creditors by written resolutions via a decision procedure which concluded 31 January 2025.

The Joint Administrators remuneration has been fixed on the basis of time properly given by them and their staff in dealing with matters arising in the Administration, in accordance with the fee estimates dated 17 October 2025 ("the Fee Estimates") which were circulated to creditors with the Proposals. We have agreed that the level of our remuneration in QDOS and CLL be restricted to 75% and 50% of the Fee Estimate respectively.

During the Period, the Joint Administrators have incurred time costs totalling £208,365 as set out in the table below. An analysis of the time spent, and a comparison with the Fee Estimate is attached at Appendix 4 to this report. Remuneration has been drawn in this Period from Companies: QDOS (£60,000) and Ridgewall (£60,000) totalling £120,000.

Costs incurred in the Period £	
QDOS	53,926
CLL	27,818
Ridgewall	73,924
Nomis	31,910
Telnet	20,787
	208,365

Joint Administrators' Expenses

During the Period, the Joint Administrators have paid expenses totalling £19,843 plus applicable VAT as set out below:

Company	Expenses paid in previous Period £	Expenses paid in this Period £	Cumulative Expenses Total £
QDOS	5,812	2,264	8,076
CLL	1,149	107	1,256
Ridgewall	9,269	16,718	25,987
Nomis	1,924	647	2,571
Telnet	375	107	482
Totals	18,529	19,843	38,371

A full breakdown of these expenses is included at Appendix 3 to this report.

Distributions to Creditors

Secured Creditors

At the date of appointment, CYB, the first ranking secured creditor, had total indebtedness of c.£6.2m. This amount is cross guaranteed by the Companies. In addition, there are secured loan notes which are cross guaranteed by the Companies in favour of Inflexion and previous shareholders which rank behind CYB and total c.£62.1m, which includes an element of accrued interest.

Based on current estimates, both CYB and the loan note holders are expected to suffer a shortfall in relation to the above amounts.

Preferential Creditors

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'.

All employees transferred to the purchaser under TUPE as a result of the sale to the Purchaser. Consequently, no employee related claims have been received.

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 provided secondary preferential creditor claims totalling c£2.04m, in respect of PAYE and VAT, as indicated below:

	Claim £
QDOS	366,390
CLL	33,089
Ridgewall	1,190,867
Nomis	401,283
Telnet	52,928
	2,044,557

Based on current estimates, we anticipate there will be a distribution to HMRC, as secondary preferential creditor, in QDOS and Ridgewall. The timing and quantum of any distribution is not yet known, and is dependent on future asset realisations, however we expect HMRC will suffer a shortfall against their secondary preferential claims. Further information in this regard will be provided in the Joint Administrators' future progress reports.

Non-Preferential Creditors

According to the Directors' Statement of Affairs dated 15 November 2024, the Group's total non-preferential unsecured claims (including intercompany balances) are estimated to be in the region of £47.3m as shown below:

Statement of Affairs balances £	
QDOS	3,642,686
CLL	999,027
Ridgewall	40,180,868
Nomis	2,267,412
Telnet	234,939
	47,324,932

Based on current estimates, it is unlikely that there will be sufficient realisations to enable a distribution to unsecured creditors in any of the Group Administrations and therefore no work in relation to the adjudication of non-preferential creditor claims has taken place. Further information on the Prescribed Part is provided below.

Prescribed Part

The prescribed part is a proportion of floating charge assets set aside for unsecured creditors pursuant to section 176A of the Insolvency Act 1986. The prescribed part applies to floating charges created on or after 15 September 2003.

The secured creditors' floating charges were created after 15 September 2003. Consequently, section 176A of the Insolvency Act 1986 will apply to these Administrations.

However, the Joint Administrators estimate, to the best of current knowledge and belief, that the value of the Companies net property will be £nil and therefore the value of the Prescribed Part will be £nil.

Accordingly, we currently do not expect there will be a distribution to the non-preferential creditors of the Companies via a Prescribed Part distribution. However, should additional funds become available to allow a distribution, we will report this to creditors in due course.

The Joint Administrators do not intend to make an application to the court under section 176A(5) of the Insolvency Act 1986 for an order not to distribute the prescribed part (as we estimate this to be nil).

Remaining Work

The Joint Administrators will continue to deal with the Administration of the Companies in line with the objectives of the Proposals, namely, to achieve a better result for the Companies creditors as a whole than would be likely if the Companies were to be wound up (without first being in Administration).

Further tasks will include, but may not be limited to, the following:

- ▶ realisation of final outstanding debtor balances as noted in this report;
- ▶ dealing with statutory reporting and compliance obligations;
- ▶ distributing amounts due to secured and preferential creditors;
- ▶ dealing with any final unsecured creditor enquiries;
- ▶ reviewing the Companies tax affairs and dealing with corporation tax and other tax matters which includes filing statutory returns;
- ▶ to be begin preparations to finalise the Administrations, including the 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 Administrations.

Next report

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

Yours faithfully
for the Companies



J Sumpton
Joint Administrator

Enclosed:

- Appendix 1 Statutory Information
- Appendix 2 Joint Administrators' Receipts and Payments Account for the Period
- Appendix 3 Summary of Joint Administrators' Statement of Expenses incurred in the Period
- Appendix 4 Summary of the Joint Administrators' Time Costs incurred in the Period
- Appendix 5 Joint Administrators' Explanation of work in the Period
- Appendix 6 Joint Administrators' charging policy for remuneration and expenses

Jonathan P Sumpton is licenced in the United Kingdom to act as an Insolvency Practitioner by The Insolvency Practitioners Association. Timothy G Vance is licenced in the United Kingdom to act as an Insolvency Practitioner by The Institute of Chartered Accountants of Scotland. 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 Companies are being managed by the Joint Administrators, Jonathan P Sumpton and Timothy G Vance who act as agents of the Companies 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 Companies 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.

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 Properties Court, of England and Wales, Insolvency and Companies List (ChD)
Court reference:	CR-2024-LDS-00987
Registered name of the Company:	Ridgewall Limited
Registered office address of the Company:	Ernst & Young LLP, 12 Wellington Place, Leeds, LS1 4AP Formerly: Gilmooora House, 57-61 Mortimer Street, London W1W 8HS
Registered number:	07175075
Country of incorporation (for a company incorporated outside the United Kingdom):	N/A
Date of appointment of the Joint Administrators:	09 October 2024
Details of Administration Extension:	The Administration has been extended to 08 October 2026 with consent of the Company's secured and preferential creditors.
Details of any changes of administrator:	None
Full names of the Joint Administrators:	Jonathan P Sumpton Timothy G Vance
Office holder numbers:	9201 / 26170
Joint Administrators' address:	Ernst & Young LLP, 12 Wellington Place, Leeds, LS1 4AP
Email:	ridgewallgroupadministration@uk.ey.com
Name of alternative person to contact with enquiries about the case:	Aine Reavey

Any of the functions to be performed or powers exercisable by the Administrators may be carried out/ exercised by any one of them acting alone or by any or all of them acting jointly.

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 Properties Court, of England and Wales, Insolvency and Companies List (ChD)
Court reference:	CR-2024-LDS-00986
Registered name of the Company:	QDOS SBL Group Limited
Registered office address of the Company:	Ernst & Young LLP, 12 Wellington Place, Leeds, LS1 4AP Formerly: Gilmooora House, 57-61 Mortimer Street, London W1W 8HS
Registered number:	11257239
Country of incorporation (for a company incorporated outside the United Kingdom):	N/A
Date of appointment of the Joint Administrators:	09 October 2024
Details of Administration Extension:	The Administration has been extended to 08 October 2026 with consent of the Company's secured and preferential creditors.
Details of any changes of administrator:	None
Full names of the Joint Administrators:	Jonathan P Sumpton Timothy G Vance
Office holder numbers:	9201 / 26170
Joint Administrators' address:	Ernst & Young LLP, 12 Wellington Place, Leeds, LS1 4AP
Email:	ridgewallgroupadministration@uk.ey.com
Name of alternative person to contact with enquiries about the case:	Aine Reavey

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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 Properties Court, of England and Wales, Insolvency and Companies List (ChD)
Court reference:	CR-2024-LDS-00985
Registered name of the Company:	Nomis Connections Limited
Registered office address of the Company:	Ernst & Young LLP, 12 Wellington Place, Leeds, LS1 4AP Formerly: Gilmooora House, 57-61 Mortimer Street, London W1W 8HS
Registered number:	04759622
Country of incorporation (for a company incorporated outside the United Kingdom):	N/A
Date of appointment of the Joint Administrators:	09 October 2024
Details of Administration Extension:	The Administration has been extended to 08 October 2026 with consent of the Company's secured and preferential creditors.
Details of any changes of administrator:	None
Full names of the Joint Administrators:	Jonathan P Sumpton Timothy G Vance
Office holder numbers:	9201 / 26170
Joint Administrators' address:	Ernst & Young LLP, 12 Wellington Place, Leeds, LS1 4AP
Email:	ridgewallgroupadministration@uk.ey.com
Name of alternative person to contact with enquiries about the case:	Aine Reavey

Any of the functions to be performed or powers exercisable by the Administrators may be carried out/ exercised by any one of them acting alone or by any or all of them acting jointly.

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 Properties Court, of England and Wales, Insolvency and Companies List (ChD)
Court reference:	CR-2024-LDS-000984
Registered name of the Company:	Connecting London Limited
Registered office address of the Company:	Ernst & Young LLP, 12 Wellington Place, Leeds, LS1 4AP Formerly: Gilmooora House, 57-61 Mortimer Street, London W1W 8HS
Registered number:	01767644
Country of incorporation (for a company incorporated outside the United Kingdom):	N/A
Date of appointment of the Joint Administrators:	09 October 2024
Details of Administration Extension:	The Administration has been extended to 08 October 2026 with consent of the Company's secured and preferential creditors.
Details of any changes of administrator:	None
Full names of the Joint Administrators:	Jonathan P Sumpton Timothy G Vance
Office holder numbers:	9201 / 26170
Joint Administrators' address:	Ernst & Young LLP, 12 Wellington Place, Leeds, LS1 4AP
Email:	ridgewallgroupadministration@uk.ey.com
Name of alternative person to contact with enquiries about the case:	Aine Reavey

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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 Properties Court, of England and Wales, Insolvency and Companies List (ChD)
Court reference:	CR-2024-LDS-000988
Registered name of the Company:	Telnet International Limited
Registered office address of the Company:	Ernst & Young LLP, 12 Wellington Place, Leeds, LS1 4AP Formerly: Gilmooora House, 57-61 Mortimer Street, London W1W 8HS
Registered number:	04126435
Country of incorporation (for a company incorporated outside the United Kingdom):	N/A
Date of appointment of the Joint Administrators:	09 October 2024
Details of Administration Extension:	The Administration has been extended to 08 October 2026 with consent of the Company's secured and preferential creditors.
Details of any changes of administrator:	None
Full names of the Joint Administrators:	Jonathan P Sumpton Timothy G Vance
Office holder numbers:	9201 / 26170
Joint Administrators' address:	Ernst & Young LLP, 12 Wellington Place, Leeds, LS1 4AP
Email:	ridgewallgroupadministration@uk.ey.com
Name of alternative person to contact with enquiries about the case:	Aine Reavey

Any of the functions to be performed or powers exercisable by the Administrators may be carried out/ exercised by any one of them acting alone or by any or all of them acting jointly.

Ridgewall Limited – In Administration
Joint Administrators' Summary of Receipts and Payments for the Period

Statement of Affairs Estimated to Realise (£)		Period from 09 October 2024 to 08 October 2025 (£)	Period From 09 October 2025 to 08 April 2026 (£)	Cumulative total from 09 October 2024 to 08 April 2026 (£)
Fixed charge receipts				
Customer Database	Note 1	-	-	-
		-	-	-
Floating Charge Receipts				
530,082.00 Book Debts		292,153.39	54,078.84	346,232.23
26,409.00 Cash at Bank		24,574.07	-	24,574.07
11,914.00 Stock & Work in Progress		9,000.00	-	9,000.00
Licence to Occupy Fee		3,950.00	-	3,950.00
Plant & Equipment		3,900.00	-	3,900.00
Bank Interest		4,838.23	3,876.65	8,714.88
Prepayments		45.70	-	45.70
Interest received on VAT Refunds		-	8.41	8.41
Purchasers Contribution to Legal costs		4,000.00	-	4,000.00
Business IPR & IT		1.00	-	1.00
61,500 Customer Database	Note 1	50,737.91	10,762.09	61,500.00
Customer & Supplier contracts		1.00	-	1.00
Goodwill		1.00	-	1.00
Business Records		1.00	-	1.00
		393,203.30	68,725.99	461,929.29
Floating Charge Payments				
Joint Administrators' Remuneration		40,000.00	60,000.00	100,000.00
Pre-Appointment Joint Administrators' Remuneration		22,479.00	-	22,479.00
Pre-Appointment Legal Fees & Disbursements		6,911.00	-	6,911.00
Pre-Appointment Agent fees		630.00	-	630.00
Legal Fees		6,110.20	3,526.15	9,636.35
Rent		2,774.80	-	2,774.80
Insurance		274.40	-	274.40
Debt Collection Fees		-	13,190.77	13,190.77
Customer database		-	-	-
Statutory Advertising		104.30	-	104.30
Bank Charges		5.40	0.90	6.30
		79,289.10	76,717.82	156,006.92
Balances in hand		313,914.20	-	305,922.37
Represented by				
Floating Bank Account		299,908.30	(7,898.59)	292,009.71
VAT Receivable		15,801.86	15,218.64	31,020.50
Vat Control Account		(645.96)	(15,311.88)	(15,957.84)
VAT Payable Account		(1,150.00)	0.00	(1,150.00)
		313,914.20	-	305,922.37

Notes

1. Customer database funds are subject to floating charge not fixed charge as previously reported.
2. Receipts and payments are stated net of VAT.
3. All funds are held in interest bearing accounts.

Appendix 2

QDOS SBL Group Limited – In Administration Joint Administrators' Summary of Receipts and Payments for the Period

Statement of Affairs Estimated to Realise(£)		Period from 09 October 2024 to 08 October 2025 (£)	Period From 09 October 2025 to 08 April 2026 (£)	Cumulative total from 09 October 2024 to 08 April 2026 (£)
Fixed Charge Receipts				
Customer Database	Note 1	-	-	-
		-	-	-
Floating Charge Receipts				
342,717.00 Book Debts		271,595.17	4,824.48	276,419.65
54,759.00 Stock/WIP		80,000.00	-	80,000.00
2,884.00 Cash at Bank		19,955.02	-	19,955.02
Bank interest		5,406	2,923.22	8,329
Plant & Equipment		857.00	-	857.00
VAT Refund Interest		42.89	24.76	67.65
Business IPR & IT		1.00	-	1.00
49,500.00 Customer Database	Note 1	40,837.83	8,662.17	49,500.00
Customer & Supplier contracts		1.00	-	1.00
Goodwill		1.00	-	1.00
Business Records		1.00	-	1.00
		418,697.42	16,434.63	435,132.05
Floating Charge Payments				
Joint Administrators' Remuneration		40,000.00	60,000.00	100,000.00
Joint Administrators Pre-Appointment Time Costs		20,957.00	-	20,957.00
Pre-Appointment Agent fees		3,600.00	-	3,600.00
Pre Administration Legal Fees		12,776.80	-	12,776.80
Legal Fees		5,430.50	1,059.15	6,489.65
Insurance		274.40	-	274.40
Statutory Advertising		104.30	-	104.30
Debt Collection Fees		-	1,204.09	1,204.09
Bank Charges		2.40	0.90	3.30
		83,145.40	62,264.14	145,409.54
Balances in hand		335,552.02	(45,829.51)	289,722.51
Represented by				
Floating Bank Account		334,832.02	(45,109.51)	289,722.51
Vat Control Account		(15,798.72)	(13,172.65)	(28,971.37)
VAT Receivable		16,518.72	12,452.65	28,971.37
		335,552.02	(45,829.51)	289,722.51

Notes

1. Customer database funds are subject to floating charge not fixed charge as previously reported.
2. Receipts and payments are stated net of VAT.
3. All funds are held in interest bearing accounts.

Appendix 2

Nomis Connections Limited – In Administration Joint Administrators' Summary of Receipts and Payments for the Period

Statement of Affairs Estimated to Realise (£)		Period From 09 October 2024 to 08 October 2025 (£)	Period From 09 October 2025 to 08 April 2026 (£)	Cumulative total from 09 October 2024 to 09 April 2026 (£)
Fixed Charge Receipts				
Customer Database	Note 1	-	-	-
		-	-	-
Floating Charge Receipts				
52,623.00	Book debts	60,153.63	-	60,153.63
7,783.00	Stock & Work in Progress	6,000.00	-	6,000.00
	Bank interest	584.61	531.92	1,116.53
	VAT Refund Interest	16.38	0.33	16.71
	Plant & Equipment	1.00	-	1.00
	Business IPR & IT	1.00	-	1.00
	Customer & Supplier Contracts	1.00	-	1.00
30,000	Customer Database	24,750.20	5,249.80	30,000.00
	Goodwill	1.00	-	1.00
	Business Records	1.00	-	1.00
		91,509.82	5,782.05	97,291.87
Floating Charge Payments				
	Joint Administrators Pre-Appt Fees	14,017.00	-	14,017.00
	Joint Administrators Remuneration	10,000.00	-	10,000.00
	Pre-Appointment Legal Fees & Disbursements	3,672.60	-	3,672.60
	Post-Appointment Legal Fees	1,637.90	646.50	2,284.40
	Pre-Appointment Agent fees	90.00	-	90.00
	Insurance	179.20	-	179.20
	Statutory Advertising	104.30	-	104.30
	Bank Charges	2.40	0.30	2.70
		29,703.40	646.80	30,350.20
Balances in hand		61,806.42	5,135.25	66,941.67
Represented by				
	Floating Bank Account	61,788.48	5,153.19	66,941.67
	Vat Control Account	(5,886.42)	(147.24)	(6,033.66)
	VAT Receivable	5,904.36	129.30	6,033.66
		61,806.42	5,135.25	66,941.67

Notes

- Customer database funds are subject to floating charge not fixed charge as previously reported.
- Receipts and payments are stated net of VAT.
- All funds are held in interest bearing accounts.

Appendix 2

Connecting London Limited – In Administration Joint Administrators' Summary of Receipts and Payments for the Period

Statement of Affairs Estimated to Realise (£)		Period from 09 October 2024 to 08 October 2025	Period From 09 October 2025 to 08 April 2026	Cumulative total from 09 October 2024 to 08 April 2026
		(£)	(£)	(£)
Fixed Charge Receipts				
Customer Database	Note 1	-	-	-
		-	-	-
Floating Charge Receipts				
42,490.00	Book debts	27,597.34	-	27,597.34
21,236.00	Cash at bank	21,238.56	-	21,238.56
	Bank interest	392.72	271.71	664.43
	Stock & Work in Progress (WIP)	150.00	-	150.00
	Plant & Equipment	1.00	-	1.00
	Interest Received HMRC VAT	-	2.45	2.45
	Business IPR & IT	1.00	-	1.00
	Customer & Supplier contracts	1.00	-	1.00
4,500	Customer Database	3,712.53	787.47	4,500.00
	Goodwill	1.00	-	1.00
	Business Records	1.00	-	1.00
		53,096.15	1,061.63	54,157.78
Floating Charge Payments				
	Joint Administrators Pre-Appt Fees	13,370.00	-	13,370.00
	Joint Administrators Remuneration	10,000.00	-	10,000.00
	Pre-Appointment Legal Fees & Disbursements	544.30	-	544.30
	Post-Appointment Legal Fees	863.20	106.65	969.85
	Pre-Appointment Agent fees	90.00	-	90.00
	Insurance	179.20	-	179.20
	Statutory Advertising	104.30	-	104.30
	Bank charges	2.40	0.30	2.70
		25,153.40	106.95	25,260.35
Balances in hand		27,942.75	954.68	28,897.43
Represented by				
	Floating bank account	22,953.39	5,883.81	28,837.20
	VAT Control	-	(4,950.46)	(4,950.46)
	VAT receivable	4,989.36	21.33	5,010.69
		27,942.75	954.68	28,897.43

Notes

- Customer database funds are subject to floating charge not fixed charge as previously reported.
- Receipts and payments are stated net of VAT.
- All funds are held in interest bearing accounts.

Appendix 2

Telnet International Limited – In Administration Joint Administrators' Summary of Receipts and Payments for the Period

Statement of Affairs Estimated to Realise (£)		Period From 09 October 2024 to 08 October 2025 (£)	Period From 09 October 2025 to 08 April 2026 (£)	Cumulative total from 09 October 2024 to 09 April 2026 (£)
Fixed Charge Receipts				
Customer Database	Note 1	-	-	-
Floating Charge Receipts				
4,062.00	Book debts	3,630.73	-	3,630.73
1,178.00	Cash at bank	1,178.17	-	1,178.17
	Stock & Work in Progress	70.00	-	70.00
	Bank Interest	69.96	59.59	129.55
	Plant & Equipment	1.00	-	1.00
	Business IPR & IT	1.00	-	1.00
	Customer & Supplier contracts	1.00	-	1.00
4,500	Customer Database	3,711.53	788.47	4,500.00
	Goodwill	1.00	-	1.00
	Business Records	1.00	-	1.00
		8,665.39	848.06	9,513.45
Floating Charge Payments				
	Pre-Appointment Legal Fees & Disbursements	544.30	-	544.30
	Pre-Appointment Agent fees	90.00	-	90.00
	Legal Fees	90.20	106.65	196.85
	Insurance	179.20	-	179.20
	Statutory Advertising	104.30	-	104.30
	Bank Charges	1.50	0.30	1.80
		1,009.50	106.95	1,116.45
Balances in hand		7,655.89	741.11	8,397.00
Represented by				
	Floating Bank Account	7,495.13	719.78	8,214.91
	VAT receivable	160.76	21.33	182.09
		7,655.89	741.11	8,397.00

Notes

1. Customer database funds are subject to floating charge not fixed charge as previously reported.
2. Receipts and payments are stated net of VAT.
3. All funds are held in interest bearing accounts.

Appendix 3

Ridgewall Limited – In Administration

Summary of Joint Administrators' expenses incurred in the Period

Type of Expense	Per Original Estimate (£)	Paid in Previous Period (£)	Paid in Period (£)	Estimated Future (£)
Payments made from the estate which are not disbursements (Note 1)				
Agent's Costs	10,000.00	-	13,190.77	5,000.00
Bank Charges	500.00	5.40	0.90	493.70
Insurance	10,000.00	274.40	-	-
Legal Costs	25,000.00	6,110.20	3,526.15	15,363.65
Property Exit Costs	5,000.00	-	-	-
Property Occupation Costs	5,000.00	2,774.80	-	-
Statement of Affairs Fee	2,500.00	-	-	-
Statutory Costs	200.00	104.30	-	95.70
Storage	500.00	-	-	500.00
Sundry Costs	5,000.00	-	-	5,000.00
	63,700.00	9,269.10	16,717.82	26,453.05
	Per Original Estimate (£)	Incurred in the Previous Period (£)	Incurred in the Period (£)	Estimated Future (£)
Category 1 Disbursements (Note 2)				
Specific Penalty Bond	1,000.00	320.00	-	680.00
Postage & Printing, and Public Notices	2,500.00	22.48	24.68	2,452.84
	3,500.00	342.48	24.68	3,132.84
Category 2 Disbursements (Note 2)				
Mileage	500.00	-	-	500.00
	500.00	-	-	500.00
Total Expenses & Disbursements	67,700.00	9,611.58	16,742.50	30,085.89
Pre-administration costs unpaid as at date of Administration				
Legal Fees	7,790.00	6,911.00	-	-
Agents Fees	700.00	630.00	-	-
Joint Administrators' Time Costs and Expenses	22,479.00	22,479.00	-	-
	30,969.00	30,020.00	-	-
Total Expenses and Pre Administration Costs	98,669.00	39,631.58	16,742.50	30,085.89

Expenses exceeding original estimate

- ▶ Agent's costs were previously split between Ridgewall Limited and QDOS SBL Group Limited. Costs in Ridgewall Limited are now estimated to be slightly higher than initial expectations on receipt of invoices.

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.
3. Expenses also include disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate. Disbursements fall into either Category 1 or Category 2.

Appendix 3

QDOS SBL Group Limited – In Administration

Summary of Joint Administrators' expenses incurred in the Period

Type of Expense	Per Original Estimate (£)	Paid in Previous Period (£)	Paid in Period (£)	Estimated Future (£)
Payments made from the estate which are not disbursements (Note 1)				
Agent's Costs	10,000.00	-	1,204.09	5,000.00
Bank Charges	500.00	2.40	0.90	496.70
Insurance	10,000.00	274.40	-	-
Legal Costs	25,000.00	5,430.50	1,059.15	5,000.00
Property Exit Costs	5,000.00	-	-	-
Statement of Affairs Fee	2,500.00	-	-	-
Statutory Costs	200.00	104.30	-	-
Storage	500.00	-	-	500.00
Sundry Costs	2,500.00	-	-	2,500.00
	56,200.00	5,811.60	2,264.14	13,496.70
	Per Original Estimate (£)	Incurred in the Period (£)	Incurred in the Period (£)	Estimated Future (£)
Category 1 Disbursements (Note 2)				
Specific Penalty Bond	1,000.00	320.00	-	680.00
Postage & Printing, and Public Notices	2,500.00	331.63	32.71	2,135.66
	3,500.00	651.63	32.71	2,815.66
Category 2 Disbursements (Note 2)				
Mileage	500.00	-	-	-
	500.00	-	-	-
Total Expenses & Disbursements	60,200.00	6,463.23	2,296.85	16,312.36
Pre-administration costs unpaid as at date of Administration				
Legal Fees	13,502.00	12,776.80	-	725.20
Agents Fees	4,000.00	3,600.00	-	400.00
Joint Administrators' Time Costs and Expenses	20,957.00	20,957.00	-	-
	38,459.00	37,333.80	-	1,125.20
Total Expenses and Pre Administration Costs	98,659.00	43,797.03	2,296.85	17,437.56

Notes

- 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.
- 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.
- Expenses also include disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate. Disbursements fall into either Category 1 or Category 2.

Appendix 3

Nomis Connections Limited – In Administration

Summary of Joint Administrators' expenses incurred in the Period

Type of Expense	Per Original Estimate (£)	Paid in Previous Period (£)	Paid in Period (£)	Estimated Future (£)
Payments made from the estate which are not disbursements (Note 1)				
Bank Charges	100.00	2.40	0.30	97.30
Statement of Affairs Fee	250.00	-	-	-
Statutory Costs	100.00	104.30	-	-
Storage	100.00	-	-	100.00
Sundry Costs	200.00	-	-	200.00
Insurance Costs	-	179.20	-	-
Legal Fees	-	1,637.90	646.50	-
	750.00	1,923.80	646.80	397.30
Category 1 Disbursements (Note 2)				
	Per Original Estimate (£)	Incurred in the Previous Period (£)	Incurred in the Period (£)	Estimated Future (£)
Specific Penalty Bond	50.00	80.00	-	-
Postage & Printing, and Public Notices	100.00	11.32	32.71	55.97
	150.00	91.32	32.71	55.97
Total Expenses & Disbursements	900.00	-	2,015.12	679.51
Pre-administration Costs unpaid as at date of Administration				
Legal Fees	3,635.00	3,672.60	-	-
Agents Fees	100.00	90.00	-	-
Joint Administrators' Time Costs and Expenses	14,017.00	14,017.00	-	-
	17,752.00	17,779.60	-	-
Total Expenses and unpaid Pre-Administration Costs	18,652.00	19,794.72	679.51	453.27

Notes

- 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.
- 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.
- Expenses also include disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate. Disbursements fall into either Category 1 or Category 2.

Appendix 3

Connecting London Limited – In Administration

Summary of Joint Administrators' expenses incurred in the Period

Type of Expense	Per Original Estimate (£)	Paid in Previous Period (£)	Paid in Period (£)	Estimated Future (£)
Payments made from the estate which are not disbursements (Note 1)				
Bank Charges	100.00	2.40	0.30	97.30
Statement of Affairs Fee	250.00	-	-	-
Statutory Costs	100.00	104.30	-	-
Storage	100.00	-	-	100.00
Sundry Costs	200.00	-	-	200.00
Insurance	-	179.20	-	-
Legal Costs	-	863.20	106.65	-
	750.00	1,149.10	106.95	397.30
Category 1 Disbursements (Note 2)				
	Per Original Estimate (£)	Incurring in the Period (£)	Incurring in the Period (£)	Estimated Future (£)
Specific Penalty bond	50.00	80.00	-	-
Postage & Printing, and Public Notices	100.00	126.59	18.36	-
	150.00	206.59	18.36	-
Total Expenses & Disbursements	900.00	1,355.69	125.31	397.30
Pre-administration costs unpaid as at date of Administration				
Legal Fees	519.00	544.30	-	-
Agents Fees	100.00	90.00	-	-
Joint Administrators' Time Costs and Expenses	13,370.00	13,370.00	-	-
	13,989.00	14,004.30	-	-
Total Expenses and Pre Administration Costs	14,889.00	15,359.99	125.31	397.30

Notes

- 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.
- 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.
- Expenses also include disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate. Disbursements fall into either Category 1 or Category 2.

Appendix 3

Telnet International Limited – In Administration

Summary of Joint Administrators' expenses incurred in the Period

Type of Expense	Per Original Estimate (£)	Paid in Previous Period (£)	Paid in Period (£)	Estimated Future (£)
Payments made from the estate which are not disbursements (Note 1)				
Bank Charges	100.00	1.50	0.30	98.20
Statement of Affairs Fee	250.00	-	-	-
Statutory Costs	100.00	104.30	-	-
Storage	100.00	-	-	100.00
Legal Costs	-	90.20	106.65	-
Insurance	-	179.20	-	-
Sundry Costs	200.00	-	-	200.00
	750.00	375.20	106.95	398.20
	Per Original Estimate (£)	Incurring in the Previous Period (£)	Incurring in the Period (£)	Estimated Future (£)
Category 1 Disbursements (Note 2)				
Specific Penalty Bond	50.00	20.00	420.43	(390.43)
Postage & Printing, and Public Notices	100.00	126.50	-	50.00
	150.00	146.50	420.43	(340.43)
Total Expenses & Disbursements	900.00	521.70	527.38	57.77
Pre-administration costs unpaid as at date of Administration				
Legal Fees	519.00	544.30	-	-
Agents Fees	100.00	90.00	-	-
Joint Administrators' Time Costs and Expenses	13,370.00	-	-	-
	13,989.00	634.30	-	-
Total Expenses and unpaid Pre-Administration Costs	14,889.00	1,156.00	527.38	57.77

Notes

- 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.
- 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.
- Expenses also include disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate. Disbursements fall into either Category 1 or Category 2.

Appendix 4

Ridgewall Limited– In Administration Summary of Joint Administrators' time costs incurred in the Period

	Staff Grade						Total Hours	Total Cost £	Average Rate £
	Partner	Director	Assistant Director	Manager	Executive	Analyst			
Administration & Planning	-	-	0.5	21.7	39.4	0.5	62.1	39,584.50	637.43
Debtors	4.0	-	-	-	-	-	4.0	5,312.00	1,328.00
Legal Issues	4.0	-	-	-	1.0	-	5.0	5,879.00	1,175.80
Other Assets	-	1.0	-	-	-	-	1.0	1,145.00	1,145.00
Reporting	-	-	-	8.2	-	-	8.2	6,240.20	761.00
Statutory Duties	-	-	-	3.0	3.0	-	6.0	3,984.00	664.00
VAT & Taxation	0.4	-	-	7.3	8.9	1.4	18.0	11,779.60	654.42
Total Hours	8.4	1.0	0.5	40.2	52.3	1.9	104.3		
Time Costs (£)	11,155.20	1,145.00	500.00	30,592.20	29,654.10	877.80		73,924.30	
Average Hourly Rate (£)	1,328.00	1,145.00	1,000.00	761.00	567.00	462.00		708.77	

Comparison of Joint Administrators' time costs to the Fee Estimate

	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	57.0	30,692.00	538.46	62.1	39,584.50	637.43	143.1	89,046.30	622.27
Creditors	34.0	22,221.00	653.56	-	-	-	58.1	44,730.90	769.90
Debtors	115.0	86,610.00	753.13	4.0	5,312.00	1,328.00	92.1	90,858.20	986.52
Employees	14.0	10,654.00	761.00	-	-	-	6.5	4,102.80	631.20
Immediate Tasks	22.0	16,765.00	762.05	-	-	-	3.3	2,870.60	869.88
Investigations & CDDA	25.0	19,795.00	791.80	-	-	-	46.1	33,928.70	735.98
Job Acceptance & Strategy	10.0	10,664.00	1,066.40	-	-	-	1.0	1,328.00	1,328.00
Legal Issues	2.5	2,954.00	1,181.60	5.0	5,879.00	1,175.80	14.0	10,772.00	769.43
Other Assets	0.5	573.00	1,146.00	1.0	1,145.00	1,145.00	43.5	54,773.00	1,259.15
Property	5.0	4,542.00	908.40	-	-	-	3.5	1,617.00	462.00
Reporting	78.0	52,514.00	673.26	8.2	6,240.20	761.00	46.5	42,446.50	912.83
Retention of Title	1.5	1,376.00	917.33	-	-	-	1.0	1,145.00	1,145.00
Statutory Duties	78.0	52,514.00	673.26	6.0	3,984.00	664.00	65.2	47,795.90	733.07
VAT & Taxation	25.0	14,465.00	578.60	18.0	11,779.60	654.42	57.7	36,239.10	628.06
Other Matters	0.5	573.00	1,146.00	-	-	-	-	-	-
Total	468.0	326,912.00	12,550.84	104.3	73,924.30	6,365.65	581.6	461,654.00	11,853.27

Note:

Whilst time costs in certain categories exceed the Fee Estimate, it is not the Joint Administrators' intention to draw fees in excess of the Fee Estimate.

Appendix 4

Connecting London Limited– In Administration

Summary of Joint Administrators' time costs incurred in the Period

	Staff Grade					Total Hours	Total Cost £	Average Rate £
	Partner	Assistant Director	Manager	Executive	Analyst			
Administration & Planning	-	0.3	8.4	10.7	-	19.4	12,759.30	657.70
Reporting	-	-	7.2	-	-	7.2	5,479.20	761.00
Statutory Duties	-	-	1.5	-	-	1.5	1,141.50	761.00
VAT & Taxation	0.4	-	8.8	1.4	0.9	11.5	8,437.60	733.70
Total Hours	0.4	0.3	25.9	12.1	0.9	39.6		
Time Costs (£)	531.20	300.00	19,709.90	6,860.70	415.80		27,817.60	
Average Hourly Rate (£)	1,328.00	1,000.00	761.00	567.00	462.00		702.46	

Comparison of Joint Administrators' time costs to the Fee Estimate

	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	13.0	7,424.00	571.08	19.4	12,759.30	657.70	63.8	37,838.10	593.07
Creditors	9.0	5,707.00	634.11	-	-	-	6.9	5,203.30	754.10
Debtors	21.0	14,483.00	689.67	-	-	-	13.1	7,864.70	600.36
Employees	-	-	-	-	-	-	1.0	567.00	567.00
Immediate Tasks	12.0	9,900.00	825.00	-	-	-	1.0	611.50	611.50
Investigations & CDDA	7.5	5,264.00	701.87	-	-	-	10.4	6,454.80	620.65
Job Acceptance & Strategy	3.5	3,423.00	978.00	-	-	-	2.0	2,656.00	1,328.00
Reporting	30.0	21,131.00	704.37	7.2	5,479.20	761.00	17.8	12,969.60	728.63
Statutory Duties	32.0	23,421.00	731.91	1.5	1,141.50	761.00	31.6	19,992.50	632.67
VAT & Taxation	9.0	5,524.00	613.78	11.5	8,437.60	733.70	31.5	20,760.40	659.06
Legal Issues	1.0	1,145.00	1,145.00	-	-	-	-	-	-
Other Assets	1.0	1,145.00	1,145.00	-	-	-	-	-	-
Other Matters	0.5	573.00	1,146.00	-	-	-	-	-	-
Total	139.5	99,140.00	710.68	39.6	27,817.60	702.46	179.1	114,917.90	641.64

Note:

Whilst time costs in certain categories exceed the Fee Estimate, it is not the Joint Administrators' intention to draw fees in excess of the Fee Estimate.

Appendix 4

Nomis Connections Limited – In Administration

Summary of Joint Administrators' time costs incurred in the Period

	Staff Grade					Total Hours	Total Cost £	Average Rate £
	Partner	Assistant Director	Manager	Executive	Analyst			
Administration & Planning	-	0.2	8.6	13.3	-	22.1	14,285.70	646.41
Reporting	-	-	7.2	-	-	7.2	5,479.20	761.00
Statutory Duties	-	-	2.3	3.0	-	5.3	3,451.30	651.19
VAT & Taxation	0.4	-	7.2	4.0	0.9	12.5	8,694.20	695.54
Total Hours	0.4	0.2	25.3	20.3	0.9	47.1		
Time Costs (£)	531.20	200.00	19,253.30	11,510.10	415.80		31,910.40	
Average Hourly Rate (£)	1,328.00	1,000.00	761.00	567.00	462.00		677.50	

Comparison of Joint Administrators' time costs to the Fee Estimate

	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	13.0	7,424.00	571.08	22.1	14,285.70	646.41	52.8	32,120.10	608.34
Creditors	9.0	5,707.00	634.11	-	-	-	12.4	9,504.30	766.48
Debtors	21.0	14,483.00	689.67	-	-	-	24.6	17,827.20	724.68
Employees	-	-	-	-	-	-	2.4	1,436.90	598.71
Immediate Tasks	12.0	9,900.00	825.00	-	-	-	1.5	1,708.50	1,139.00
Investigations & CDDA	7.5	5,264.00	701.87	-	-	-	18.2	14,446.90	793.79
Job Acceptance & Strategy	3.5	3,423.00	978.00	-	-	-	1.0	1,328.00	1,328.00
Other Assets	1.0	1,145.00	1,145.00	-	-	-	4.0	4,580.00	1,145.00
Property	-	-	-	-	-	-	1.0	462.00	462.00
Reporting	30.0	21,131.00	704.37	7.2	5,479.20	761.00	24.3	19,545.10	804.33
Statutory Duties	32.0	23,421.00	731.91	5.3	3,451.30	651.19	36.8	23,671.20	643.24
VAT & Taxation	9.0	5,524.00	613.78	12.5	8,694.20	695.54	36.5	23,729.60	650.13
Legal Issues	1.0	1,145.00	1,145.00	-	-	-	-	-	-
Other Matters	0.5	573.00	1,146.00	-	-	-	-	-	-
Total	139.5	99,140.00	710.68	47.1	31,910.40	677.50	215.5	150,359.80	697.73

Note:

Whilst time costs in certain categories exceed the Fee Estimate, it is not the Joint Administrators' intention to draw fees in excess of the Fee Estimate.

Appendix 4

QDOS SBL Group Limited – In Administration

Summary of Joint Administrators' time costs incurred in the Period

	Staff Grade						Total Hours	Total Cost £	Average Rate £
	Partner	Director	Assistant Director	Manager	Executive	Analyst			
Administration & Planning	-	-	0.3	13.0	19.0	0.5	32.8	21,197.00	646.25
Creditors	-	-	-	-	2.0	-	2.0	1,134.00	567.00
Debtors	9.0	-	-	-	1.0	-	10.0	12,519.00	1,251.90
Other Assets	-	1.0	-	-	-	-	1.0	1,145.00	1,145.00
Reporting	-	-	-	7.2	-	-	7.2	5,479.20	761.00
Statutory Duties	-	-	-	3.0	3.0	-	6.0	3,984.00	664.00
VAT & Taxation	0.4	-	-	7.2	3.6	0.9	12.1	8,467.40	699.79
Total Hours	9.4	1.0	0.3	30.4	28.6	1.4	71.1		
Time Costs (£)	12,483.20	1,145.00	300.00	23,134.40	16,216.20	646.80		53,925.60	
Average Hourly Rate (£)	1,328.00	1,145.00	1,000.00	761.00	567.00	462.00		758.45	

Comparison of Joint Administrators' time costs to the Fee Estimate

	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	57.0	30,692.00	538.46	32.8	21,197.00	646.25	89.9	53,859.50	599.10
Creditors	44.0	26,841.00	610.02	2.0	1,134.00	567.00	40.9	35,532.30	868.76
Debtors	115.0	86,610.00	753.13	10.0	12,519.00	1,251.90	98.6	90,584.70	918.71
Employees	-	-	-	-	-	-	1.2	680.40	567.00
Immediate Tasks	21.0	15,437.00	735.10	-	-	-	1.5	1,708.50	1,139.00
Investigations & CDDA	16.5	9,422.00	571.03	-	-	-	18.6	17,299.20	930.06
Job Acceptance & Strategy	9.0	9,336.00	1,037.33	-	-	-	1.0	1,328.00	1,328.00
Other Assets	20.0	13,521.00	676.05	1.0	1,145.00	1,145.00	18.0	20,909.00	1,161.61
Property	2.5	1,497.00	598.80	-	-	-	3.5	1,617.00	462.00
Reporting	78.0	52,514.00	673.26	7.2	5,479.20	761.00	43.5	40,066.50	921.07
Statutory Duties	78.0	52,514.00	673.26	6.0	3,984.00	664.00	50.9	38,417.80	754.77
VAT & Taxation	25.0	14,465.00	578.60	12.1	8,467.40	699.79	38.5	24,780.30	643.64
Legal Issues	2.5	2,954.00	1,181.60	-	-	-	-	-	-
Other Matters	0.5	573.00	1,146.00	-	-	-	-	-	-
Retention of Title	2.0	1,607.00	803.50	-	-	-	-	-	-
Total	471.0	317,983.00	675.12	71.1	53,925.60	758.45	406.1	326,783.20	804.69

Note:

Whilst time costs in certain categories exceed the Fee Estimate, it is not the Joint Administrators' intention to draw fees in excess of the Fee Estimate.

Appendix 4

Telnet International Limited– In Administration

Summary of Joint Administrators' time costs incurred in the Period

	Staff Grade					Total Hours	Total Cost £	Average Rate £
	Partner	Assistant Director	Manager	Executive	Analyst			
Administration & Planning	-	0.2	8.9	5.6	-	14.7	10,148.10	690.35
Creditors	-	-	-	2.0	-	2.0	1,134.00	567.00
Reporting	-	-	7.2	-	-	7.2	5,479.20	761.00
Statutory Duties	-	-	1.8	-	-	1.8	1,369.80	761.00
VAT & Taxation	0.4	-	1.5	1.0	0.9	3.8	2,655.50	698.82
Total Hours	0.4	0.2	19.4	8.6	0.9	29.5		
Time Costs (£)	531.20	200.00	14,763.40	4,876.20	415.80		20,786.60	
Average Hourly Rate (£)	1,328.00	1,000.00	761.00	567.00	462.00		704.63	

Comparison of Joint Administrators' time costs to the Fee Estimate

	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	13.0	7,424.00	571.08	14.7	10,148.10	690.35	46.3	28,411.10	613.63
Creditors	9.0	5,707.00	634.11	2.0	1,134.00	567.00	7.3	5,587.60	765.42
Debtors	21.0	14,483.00	689.67	-	-	-	5.6	4,347.20	776.29
Employees	-	-	-	-	-	-	2.1	1,266.80	603.24
Immediate Tasks	12.0	9,900.00	825.00	-	-	-	1.5	1,708.50	1,139.00
Investigations & CDDA	7.5	5,264.00	701.87	-	-	-	10.3	6,398.10	621.17
Job Acceptance & Strategy	3.5	3,423.00	978.00	-	-	-	1.0	1,328.00	1,328.00
Legal Issues	1.0	1,145.00	1,145.00	-	-	-	0.5	231.00	462.00
Reporting	30.0	21,131.00	704.37	7.2	5,479.20	761.00	17.8	12,969.60	728.63
Statutory Duties	32.0	23,421.00	731.91	1.8	1,369.80	761.00	28.8	18,529.30	643.38
VAT & Taxation	9.0	5,524.00	613.78	3.8	2,655.50	698.82	31.1	18,848.20	606.05
Other Assets	1.0	1,145.00	1,145.00	-	-	-	-	-	-
Other Matters	0.5	573.00	1,146.00	-	-	-	-	-	-
Total	139.5	99,140.00	710.68	29.5	20,786.60	704.63	152.3	99,625.40	654.14

Note:

Whilst time costs in certain categories exceed the Fee Estimate, it is not the Joint Administrators' intention to draw fees in excess of the Fee Estimate.

Appendix 5

Ridgewall Limited (“Ridgewall”), Connecting London Limited (“CLL”), Nomis Connections Limited (“Nomis”), QDOS SBL Limited (“QDOS”) and Telnet International Limited (“Telnet”) – In Administration

Statement of Work Completed in the Period

Outlined in the table below is supporting narrative explanation as to the work undertaken during the Period. The work has been undertaken in respect of all Companies, unless specifically stated. This information is detailed on a category by category basis, aligned to the reporting of time costs in the table at Appendix 4.

The work undertaken can be categorised as either required by the Joint Administrators to fulfil their statutory duties pursuant to the Insolvency Act 1986 and Insolvency (England and Wales) Rules 2016 or to realise assets for the benefit of the creditors.

Basis of work	Category of work	Description of work completed in the Period	Work completed/on going/ to be performed
Statutory	Administration & Planning	<ul style="list-style-type: none"> ▶ Case management of statutory tasks and compliance. This has included ensuring statutory compliance diaries are completed to reflect work done on the appropriate date. ▶ Treasury and accounting functions including: processing payments for services appropriately; processing receipts from debtor collections and the deferred consideration and ensuring bank accounts have been reconciled regularly. ▶ Time cost reports have been produced for ongoing monitoring and for the purposes of the progress report. ▶ Case reviews and general case progression. 	On-going
Statutory	Creditors	Task performed on QDOS and Ridgewall: <ul style="list-style-type: none"> ▶ Continued correspondence with creditors has progressed throughout the Period, including responding to various queries, updates on claim status and general interest in process. 	On-going
Statutory	Debtors	<ul style="list-style-type: none"> ▶ Liaising with Agent in final collection of outstanding debtor realisations. 	On-going
Statutory	Employee Matters	Task performed on Ridgewall: <ul style="list-style-type: none"> ▶ Tasks associated with completion and filing of P11D returns. 	Completed
Asset realisations	Other Assets	Task performed on Nomis, Ridgewall & QDOS: <ul style="list-style-type: none"> ▶ Collection of final deferred consideration and discussions with the Purchaser in this regard. 	Completed
Statutory	Reporting	<ul style="list-style-type: none"> ▶ Preparation of six-monthly progress reports and delivery to creditors, members and Companies House. 	On-going
Statutory	Statutory Duties	<ul style="list-style-type: none"> ▶ Completion of statutory requirements of the administrations, including notifications to 	On-going

Statutory	VAT & Taxation	creditors and members, advertising the appointments and filing at Companies House.	Completed
		▶ Completion and filing of Administration Extension documents in respect to the Companies.	
		▶ Preparing VAT returns for Ridgewall and QDOS	Completed
		▶ Obtaining VAT de-registrations for CLL, Telnet, Ridgewall, QDOS and Nomis.	Completed
		▶ Completion of final VAT return for Nomis	On-going

Appendix 6

Ridgewall Limited (“Ridgewall”), Connecting London Limited (“CLL”), Nomis Connections Limited (“Nomis”), QDOS SBL Limited (“QDOS”) and Telnet International Limited (“Telnet”) (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.

It is our policy, in line with the Statement, to seek approval for Category 2 disbursements before they are drawn.