

# WU15

## Notice of final account prior to dissolution in a winding up by the court



Companies House

THURSDAY



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14/11/2019

#370

COMPANIES HOUSE

### 1 Company details

Company number 0 2 0 9 3 7 6 3

Company name in full Opal Developments Limited

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

### 2 Liquidator's name

Full forename(s) Samuel James

Surname Woodward

### 3 Liquidator's address

Building name/number 2

Street St Peter's Square

Post town

County/Region Manchester

Postcode M 2 3 E Y

Country

### 4 Liquidator's name

Full forename(s) Alan Robert

Surname Bloom

Other liquidator  
Use this section to tell us about another liquidator.

### 5 Liquidator's address

Building name/number 1

Street More London Place

Post town

County/Region London

Postcode S E 1 2 A F

Country

Other liquidator  
Use this section to tell us about another liquidator.

WU15

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**6** Liquidator's release

Did any of the creditors object to the liquidator's release?

- Yes
- No

**7** Date of final account

Date 

d	1	d	3	m	0	m	9	y	2	y	0	y	1	y	9
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**8** Final account

The final account is attached

**9** Sign and date

Liquidator's signature

Signature

X



X

Signature date

d	1	d	3	m	1	m	1	y	2	y	0	y	1	y	9
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# WU15

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## 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	Rebecca Hiney
Company name	Ernst & Young LLP
Address	2 St Peter's Square
Post town	
County/Region	Manchester
Postcode	M 2 3 E Y
Country	
DX	
Telephone	0161 333 2564

## 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)



Ernst & Young LLP  
2 St Peter's Square  
Manchester  
M2 2LL  
Tel: +44 (0)1 333 2000  
Fax: +44 (0)1 333 3000  
www.ey.com

TO ALL MEMBERS AND KNOWN CREDITORS

13 September 2019

Ref: R/SW/D1/RH/Opal

Email: [rhiney@uk.ey.com](mailto:rhiney@uk.ey.com)

Direct line: 0161 333 2564

Please ask for Rebecca Hiney

Dear Sirs

**OP1 Limited, Opal Portfolio 1 Limited, Opal Hulme Limited,  
Opal Metropolitan Limited, Opal SPV 2 Limited, Opal Portfolio 2 Limited,  
Huddersfield 1 Limited, Huddersfield 2 Limited, Wharf Homes Limited,  
Opal Warehouse Limited, Opal City Living Limited and  
Opal Developments Limited  
(all in Liquidation) (together, 'the Companies')**

A R Bloom, T A Jack and I were appointed as Joint Liquidators of the Companies on 25 February 2014. On 24 June 2016, T A Jack resigned as a Liquidator of the Companies. In accordance with section 106 of the Insolvency Act 1986 and Rule 6.28 of the Insolvency (England and Wales) Rules 2016, I am now in a position to provide you with a copy of my final account and formal notice that the Companies' affairs are fully wound up.

At Appendix 1 of this report, we provide formal notice of completion of the winding up, and in Appendix 2, we provide information about the Companies and the Liquidators. A copy of our receipts and payments account for the period from 25 February 2014 to 13 September 2019 is at Appendix 3.

### **Background**

The wider Opal Group ('the Group') was the UK's third largest developer and operator of student and professional accommodation, comprising approximately 20,000 beds across 49 properties. A Group structure is presented at Appendix 6.

The Companies entered Administration on 12 March 2013, and A R Bloom, T A Jack and I were appointed as Joint Administrators. The Administrations ended on 25 February 2014 by virtue of a petition put to the Court by the Joint Administrators, immediately following which the Companies entered Liquidation.

### **Progress during the period 25 June 2019 to 13 September 2019 ('the Period')**

#### ***Asset realisations***

No assets were realised during the Period.

### ***Assets remaining to be realised***

The Joint Liquidators are not aware of any further realisable assets in any of the Companies.

### ***Liabilities incurred in the Period***

#### ***Insolvency Service Account charges***

Since the Companies are in Compulsory Liquidation, they have a statutory duty to deposit funds into an Insolvency Service Account ('ISA') and the Companies incur charges associated with these accounts. The net amounts charged during the Period are summarised in the table below.

Company	ISA Charges (£)
OP1 Limited (in Liquidation)	22.30
Opal Portfolio 1 Limited (in Liquidation)	22.60
Opal Hulme Limited (in Liquidation)	22.60
Opal Metropolitan Limited (in Liquidation)	22.15
Opal SPV2 Limited (in Liquidation)	22.60
Opal Portfolio 2 Limited (in Liquidation)	22.30
Huddersfield 1 Limited (in Liquidation)	22.60
Huddersfield 2 Limited (in Liquidation)	22.45
Wharf Homes Limited (in Liquidation)	22.60
Opal Warehouse Limited (in Liquidation)	22.75
Opal City Living Limited (in Liquidation)	22.30
Opal Developments Limited (in Liquidation)	22.75
<b>Total</b>	<b>270.00</b>

#### ***Bank charges***

In addition to the charges discussed above, the Companies also incurred the following bank charges during the Period:

Company	Bank charges (£)
OP1 Limited (in Liquidation)	0.21
Opal Portfolio 1 Limited (in Liquidation)	0.30
Opal Hulme Limited (in Liquidation)	0.30
Opal Metropolitan Limited (in Liquidation)	0.30
Opal SPV2 Limited (in Liquidation)	0.30
Opal Portfolio 2 Limited (in Liquidation)	0.19
Huddersfield 1 Limited (in Liquidation)	0.30
Huddersfield 2 Limited (in Liquidation)	0.30
Wharf Homes Limited (in Liquidation)	0.30
Opal Warehouse Limited (in Liquidation)	0.30
Opal City Living Limited (in Liquidation)	0.30
Opal Developments Limited (in Liquidation)	0.30
<b>Total</b>	<b>3.40</b>

#### ***Corporation tax charges***

In the previous period, the Companies submitted corporation tax returns for the year ending 24 February 2019 and the closure period from 25 February 2019. During the Period, the relevant payments were made, as summarised in the table overleaf.

Company	YE 24 Feb 2019 (€)	Closure period (€)
OP1 Limited (in Liquidation)	-	-
Opal Portfolio 1 Limited (in Liquidation)	1,171.30	-
Opal Hulme Limited (in Liquidation)	1,115.21	-
Opal Metropolitan Limited (in Liquidation)	-	-
Opal SPV2 Limited (in Liquidation)	431.60	-
Opal Portfolio 2 Limited (in Liquidation)	-	-
Huddersfield 1 Limited (in Liquidation)	552.03	-
Huddersfield 2 Limited (in Liquidation)	15.52	-
Wharf Homes Limited (in Liquidation)	944.48	-
Opal Warehouse Limited (in Liquidation)	692.01	-
Opal City Living Limited (in Liquidation)	-	-
Opal Developments Limited (in Liquidation)	1,978.57	-
<b>Total</b>	<b>6,900.72</b>	-

### *Capital gains tax*

At the time the Companies moved to Liquidation, there were outstanding tax charges in relation to chargeable gains owed by Opal Hulme Limited, Opal Portfolio 1 Limited, Opal SPV2 Limited and Huddersfield 2 Limited. The charges related to the sale of these companies' business and assets in the preceding Administrations.

Under insolvency legislation, chargeable gains are payable to HMRC as an expense of the Liquidation out of floating charge funds only, however, they rank behind all other Liquidation expenses.

At the time the Companies moved to Liquidation, there were insufficient floating charge realisations to enable a payment to HMRC in relation to these chargeable gains. However, following the receipt of intercompany dividends from the wider Opal Group, as described in our previous report, it was subsequently possible to make a partial payment against these liabilities.

During the Period, these liabilities have been discharged, to the extent that funds were available. We summarise the payments made during the Period in the following table.

Company	CGT (€)
Opal Portfolio 1 Limited (in Liquidation)	126,571.71
Opal Hulme Limited (in Liquidation)	23,440.42
Opal SPV2 Limited (in Liquidation)	52,831.42
Huddersfield 2 Limited (in Liquidation)	8,448.01
<b>Total</b>	<b>211,291.56</b>

### *Payments to other professionals*

The Companies made no payments to third party professionals in the Period.

### ***Distributions to secured creditors***

At the date of appointment of the former Joint Administrators, total secured creditor claims (excluding post appointment interest and other charges) were c £277.9m.

Distributions totalling c £199.1m were made to the secured creditors during the Administrations.

During the Period, final distributions were made to the secured creditor in July 2019. We summarise the distributions in the Period in the following table.

Company	Distribution in the Period (£)
OP1 Limited (in Liquidation)	74,956.65
Opal Portfolio 1 Limited (in Liquidation)	23.59
Opal Hulme Limited (in Liquidation)	104.23
Opal Metropolitan Limited (in Liquidation)	-
Opal SPV2 Limited (in Liquidation)	178.85
Opal Portfolio 2 Limited (in Liquidation)	67,078.74
Huddersfield 1 Limited (in Liquidation)	9,338.36
Huddersfield 2 Limited (in Liquidation)	-
Wharf Homes Limited (in Liquidation)	4,255.66
Opal Warehouse Limited (in Liquidation)	4,849.94
Opal City Living Limited (in Liquidation)	4,962.88
Opal Developments Limited (in Liquidation)	10,405.43
<b>Total</b>	<b>176,154.33</b>

Distributions to the secured creditors in the Liquidation total £9.6m, bringing total distributions to £208.7m since the Companies entered Administration.

### ***Preferential creditors***

The Companies did not have any employees at the date of appointment of the Joint Liquidators (operational staff were employed elsewhere in the Group) and as such, there are no known preferential creditors of the Companies.

### ***Non-preferential creditors***

The directors' Statement of Affairs estimated non-preferential creditors of the Companies totalling c.£435.5m, consisting largely of intercompany creditor claims with other companies within the Group (which have now been dealt with as part of the intercompany process outlined in our previous report).

Due to the shortfall against secured creditor claims held with the Companies, the Joint Liquidators can confirm that a distribution will not be possible to non-preferential of the Companies, other than by virtue of the Prescribed Part (discussed overleaf).

### *The Prescribed Part*

The Prescribed Part is a proportion of floating charge assets set aside for non-preferential creditors pursuant to section 176A of the Act. 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 Act does apply to these liquidations.

As previously reported, we have now realised all known assets of the Companies and finalised future costs for the remainder of the Liquidation period. As a result, we have calculated the net property and Prescribed Part of each company. We summarise this in the table below:

Company	Net property (£000)	Prescribed Part (£000)
OP1 Limited (in Liquidation)	218	47
Opal Portfolio 2 Limited (in Liquidation)	306	64
Huddersfield 1 Limited (in Liquidation)	15	6
Opal Developments Limited (in Liquidation)	58	15
Opal Warehouse Limited (in Liquidation)	69	17
Wharf Homes Limited (in Liquidation)	50	13
Opal Portfolio 1 Limited, Opal Hulme Limited, Opal Metropolitan Limited, Opal SPV2 Limited, Huddersfield 2 Limited, Opal City Living Limited (all in Liquidation)	Nil	Nil

During the previous period, we wrote to all known creditors of Companies where a Prescribed Part was generated who were yet to prove their claim. The final date for proving claims was set at 26 April 2019. Total claims were received as summarised in the following table.

Company	Prescribed Part (£000)	Total value of admitted claims (£000)	Dividend rate
OP1 Limited (in Liquidation)	47	0	N/A
Opal Portfolio 2 Limited (in Liquidation)	64	0	N/A
Huddersfield 1 Limited (in Liquidation)	6	0	N/A
Opal Developments Limited (in Liquidation)	15	1	100.00p/£
Opal Warehouse Limited (in Liquidation)	17	15,826	0.11p/£
Wharf Homes Limited (in Liquidation)	13	15	87.87p/£



Prescribed Part dividend payments were made during the Period as follows:

Company	Distribution in the Period (£)
OP1 Limited (in Liquidation)	-
Opal Portfolio 1 Limited (in Liquidation)	-
Opal Hulme Limited (in Liquidation)	-
Opal Metropolitan Limited (in Liquidation)	-
Opal SPV2 Limited (in Liquidation)	-
Opal Portfolio 2 Limited (in Liquidation)	-
Huddersfield 1 Limited (in Liquidation)	-
Huddersfield 2 Limited (in Liquidation)	-
Wharf Homes Limited (in Liquidation)	13,055.14
Opal Warehouse Limited (in Liquidation)	16,890.34
Opal City Living Limited (in Liquidation)	-
Opal Developments Limited (in Liquidation)	662.69
<b>Total</b>	<b>30,608.17</b>

#### **Notice of no dividend or no further dividend – unsecured, non-preferential claims**

We give notice, pursuant to Rules 14.36 and 14.37 of the Insolvency (England and Wales) Rules 2016, that no further dividends will be declared in respect of non-preferential claims. The reason is that the funds realised have already been distributed or used or allocated for paying the expenses of the Liquidations.

#### **Other matters**

##### ***Receipts and payments accounts***

Summaries of the Joint Liquidators' receipts and payments accounts for each of the Companies, covering the Period and the Liquidations since commencement, are attached at Appendix 3. Please note that these do not reflect future estimated realisations or costs.

##### ***Joint Liquidators' remuneration and disbursements***

On 28 May 2013, the secured creditors resolved to fix the former Joint Administrators' remuneration and disbursements on the basis of time properly spent by them and their staff in dealing with matters arising in the Administrations of the Companies (in accordance with Rule 18.18(4) of the Rules). It was also resolved that the Joint Administrators were authorised to draw remuneration on account from time to time as they see fit.

In accordance with Rule 18.20(4) and (5) of the Rules, the Joint Liquidators' remuneration and disbursements are treated as having been fixed on the same basis.

At Appendix 4 to this report, there is an analysis of the time spent in the Period, and a statement of our policy in relation to charging time and disbursements is attached at Appendix 5.

As at 13 September 2019, time costs incurred in the Liquidations across the Companies totalled £1,444,071.43, of which £90,080.71 was incurred during the Period. Total disbursements incurred by the

Companies totalled £1,295.95; this has not increased since our last progress report. An analysis of Category 2 disbursements (i.e. those disbursements incurred by the Joint Liquidators' firm which include an element of shared overhead) is included within Appendix 5 to this report.

A summary of time costs in the Liquidations is detailed in the following table.

Company	Time costs incurred (£)		Disbursements (£)	
	Period	Total	Period	Total
OP1 (in Liquidation)	7,928 25	150,868 90	-	250 10
Opal Portfolio 1 (in Liquidation)	7,112 20	106,247 65	-	63 84
Opal Hulme (in Liquidation)	7,558 89	114,217 24	-	373 67
Opal Metropolitan (in Liquidation)	7,141 07	94,865 52	-	13 84
Opal SPV2 (in Liquidation)	7,445 89	128,552 34	-	62 34
Opal Portfolio 2 (in Liquidation)	7,765 70	147,538 15	-	103 84
Huddersfield 1 (in Liquidation)	7,370 98	108,563 43	-	13 84
Huddersfield 2 (in Liquidation)	7,287 75	97,613 70	-	13 84
Wharf Homes (in Liquidation)	7,545 52	140,310 78	-	58 84
Opal Warehouse (in Liquidation)	7,300 15	131,837 91	-	259 00
Opal City Living (in Liquidation)	7,815 79	98,984 34	-	13 84
Opal Developments (in Liquidation)	7,808 52	124,471 47	-	68 96
<b>Total</b>	<b>90,080 71</b>	<b>1,444,071.43</b>	-	<b>1,295.95</b>

During the Period, the Joint Liquidators drew fees in each of the Companies, as summarised below.

Company	Net fee (£)	VAT (£)	Gross fee (£)
OP1 Limited (in Liquidation)	2,000 00	400 00	2,400.00
Opal Portfolio 1 Limited (in Liquidation)	2,058.80	411 76	2,470.56
Opal Hulme Limited (in Liquidation)	2,000 00	400 00	2,400 00
Opal Metropolitan Limited (in Liquidation)	1,941 20	388.24	2,329 44
Opal SPV2 Limited (in Liquidation)	2,000 00	400 00	2,400.00
Opal Portfolio 2 Limited (in Liquidation)	2,055.80	411 16	2,466 96
Huddersfield 1 Limited (in Liquidation)	2,000 00	400.00	2,400 00
Huddersfield 2 Limited (in Liquidation)	2,000.00	400.00	2,400 00
Wharf Homes Limited (in Liquidation)	2,000.00	400.00	2,400.00
Opal Warehouse Limited (in Liquidation)	2,000.00	400.00	2,400 00
Opal City Living Limited (in Liquidation)	1,944.20	388 84	2,333 04
Opal Developments Limited (in Liquidation)	2,000 00	400.00	2,400 00
<b>Total</b>	<b>24,000.00</b>	<b>4,800.00</b>	<b>28,800.00</b>

This brings total Liquidators' fees to £650,268.35 (plus VAT), as set out in the table on the following page. No further amounts will be drawn prior to closure.

Company	Net fee (£)	VAI (£)	Gross fee (£)
OP1 Limited (in Liquidation)	58,764.19	11,752.84	70,517.03
Opal Portfolio 1 Limited (in Liquidation)	48,875.25	9,775.05	58,650.30
Opal Hulme Limited (in Liquidation)	54,798.34	10,959.67	65,758.01
Opal Metropolitan Limited (in Liquidation)	42,419.34	8,483.87	50,903.21
Opal SPV2 Limited (in Liquidation)	59,518.83	11,903.77	71,422.60
Opal Portfolio 2 Limited (in Liquidation)	78,428.54	15,685.71	94,114.25
Huddersfield 1 Limited (in Liquidation)	49,956.57	9,991.31	59,947.88
Huddersfield 2 Limited (in Liquidation)	29,665.62	5,933.12	35,598.74
Wharf Homes Limited (in Liquidation)	67,629.00	13,525.80	81,154.80
Opal Warehouse Limited (in Liquidation)	60,662.30	12,132.46	72,794.76
Opal City Living Limited (in Liquidation)	41,978.88	8,395.78	50,374.66
Opal Developments Limited (in Liquidation)	57,571.48	11,514.30	69,085.78
<b>Total</b>	<b>650,268.35</b>	<b>130,053.67</b>	<b>780,322.02</b>

### **Creditors' rights to further information about, and challenge, remuneration and expenses**

The statutory provisions relating to remuneration are set out in Chapter 4, 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 Liquidators' 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/technical/insolvency/understanding-business-restructuring-and-insolvency/creditors-guides>. To access the document, select 'Previous guides: England and Wales – effective before 6 April 2017', then 'Liquidators' fees', then select the appropriate guide according to the date of winding up of the Companies. Alternatively, a copy of the guide is available in hard copy upon written request to the Joint Liquidators.

In certain circumstances, creditors are entitled to request further information about our remuneration or expenses, or to apply to court if creditors 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 Liquidators' Fees' referred to above.

### **The outcome of the Liquidation**

Once our final return and account has been filed at Companies House, we will vacate office and receive our release. Approximately three months after the filing of the final return and account, the Companies will be dissolved by the Registrar of Companies.

Should you have any queries, please contact my colleague Rebecca Hiney, on 0161 333 2564.

Yours faithfully  
for the Companies



S J Woodward  
Joint Liquidator

- Appendix 1 Notice of completion of the winding up
- Appendix 2 Statutory information
- Appendix 3 Joint Liquidators' receipts and payments accounts
- Appendix 4 Joint Liquidators' time costs and disbursements
- Appendix 5 Joint Liquidators' charging policy for remuneration and disbursements
- Appendix 6 Group structure

S J Woodward and A R Bloom are licensed in the United Kingdom to act as insolvency practitioners by The Institute of Chartered Accountants in England and Wales.

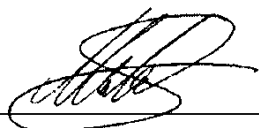
The Joint Liquidators may act as data controllers of personal data as defined by the General Data Protection Regulation 2016/679, depending upon the specific processing activities undertaken. Ernst & Young LLP and/or the Companies may act as a data processor on the instructions of the Joint Liquidators. Personal data will be kept secure and processed only for matters relating to the Joint Liquidator's appointment. The Office Holder Data Privacy Notice can be found at [www.ey.com/uk/officeholderprivacy](http://www.ey.com/uk/officeholderprivacy)

**Final account prior to dissolution – notice to creditors under Rule 6.28 of the Insolvency (England and Wales) Rules 2016**

**We give notice of the following, in accordance with Rule 6.28:**

- (a) The Companies' affairs are fully wound up;
- (b) Creditors have the right to request from the Liquidators information about their remuneration and expenses under Rule 18.9 of the Insolvency (England and Wales) Rules 2016;
- (c) Creditors have the right to challenge the Liquidators remuneration and expenses under Rule 18.34;
- (d) A creditor may object to the release of the Liquidators by giving notice in writing to the Liquidator before the end of the prescribed period;
- (e) The prescribed period is the period ending at the later of:
  - a. Eight weeks after delivery of the notice; or
  - b. If any request for information under Rule 18.9 or any application to court under that Rule or Rule 18.34 is made when that request or application is finally determined;
- (f) That the Liquidator will vacate office under s.171 on delivering to the Registrar of Companies the final account and notice saying whether any creditor has objected to release; and
- (g) That the Liquidator will be released under s.173(b) at the same time as vacating office unless any of the Companies' creditors objected to the Liquidator's release.

Signed \_\_\_\_\_



Date 13 September 2019

S J Woodward  
Joint Liquidator

## Statutory Information

## Appendix 2

### Company Information:

Company Name: OP1 Limited (in Liquidation)

Registered office address: c/o Ernst & Young LLP  
2 St Peter's Square  
Manchester M2 3EY

Registered number: 05415211

Previous registered office and trading address: c/o Ernst & Young LLP, 100 Barbirolli Square, Manchester, M2 3EY (previous registered)  
The Place, Ducie Street, Manchester M1 2TP (previous trading)

### Details of the Joint Liquidators and of their appointment

Full names of the Liquidators: Samuel James Woodward      Alan Robert Bloom

Liquidators' address(es): Ernst & Young LLP  
2 St Peter's Square  
Manchester M2 3EY      Ernst & Young LLP  
1 More London Place  
London SE1 2AF

Date of appointment of the Joint Liquidators: 25 February 2014

Liquidation court reference: 1039 of 2014 in the High Court of Justice, Chancery Division, Companies Court

Details of any changes of Liquidator: T A Jack resigned as Liquidator on 24 June 2016

### Company Information:

Company Name: Opal Portfolio 1 Limited (in Liquidation)

Registered office address: c/o Ernst & Young LLP  
2 St Peter's Square  
Manchester M2 3EY

Registered number: 04252566

Previous registered office and trading address: c/o Ernst & Young LLP, 100 Barbirolli Square, Manchester, M2 3EY (previous registered)  
The Place, Ducie Street, Manchester M1 2TP (previous trading)

### Details of the Joint Liquidators and of their appointment

Full names of the Liquidators: Samuel James Woodward      Alan Robert Bloom

Liquidators' address(es): Ernst & Young LLP  
2 St Peter's Square  
Manchester M2 3EY      Ernst & Young LLP  
1 More London Place  
London SE1 2AF

Date of appointment of the Joint Liquidators: 25 February 2014

Liquidation court reference: 1044 of 2014 in the High Court of Justice, Chancery Division, Companies Court

Details of any changes of Liquidator: T A Jack resigned as Liquidator on 24 June 2016

Company Information:

Company Name: Opal Hulme Limited (in Liquidation)  
Registered office address: c/o Ernst & Young LLP  
2 St Peter's Square  
Manchester M2 3EY  
Registered number: 03636374  
Previous registered office and trading address: c/o Ernst & Young LLP, 100 Barbirolli Square, Manchester, M2 3EY  
(previous registered)  
The Place, Ducie Street, Manchester M1 2TP (previous trading)

Details of the Joint Liquidators and of their appointment

Full names of the Liquidators: Samuel James                      Alan Robert Bloom  
Woodward  
Liquidators' address(es): Ernst & Young LLP                      Ernst & Young LLP  
2 St Peter's Square                      1 More London Place  
Manchester M2 3EY                      London SE1 2AF  
Date of appointment of the Joint Liquidators: 25 February 2014  
Liquidation court reference: 1041 of 2014 in the High Court of Justice, Chancery Division, Companies Court  
Details of any changes of Liquidator: T A Jack resigned as Liquidator on 24 June 2016

Company Information:

Company Name: Opal Metropolitan Limited (in Liquidation)  
Registered office address: c/o Ernst & Young LLP  
2 St Peter's Square  
Manchester M2 3EY  
Registered number: 03648104  
Previous registered office and trading address: c/o Ernst & Young LLP, 100 Barbirolli Square, Manchester, M2 3EY  
(previous registered)  
The Place, Ducie Street, Manchester M1 2TP (previous trading)

Details of the Joint Liquidators and of their appointment

Full names of the Liquidators: Samuel James                      Alan Robert Bloom  
Woodward  
Liquidators' address(es): Ernst & Young LLP                      Ernst & Young LLP  
2 St Peter's Square                      1 More London Place  
Manchester M2 3EY                      London SE1 2AF  
Date of appointment of the Joint Liquidators: 25 February 2014  
Liquidation court reference: 1055 of 2014 in the High Court of Justice, Chancery Division, Companies Court  
Details of any changes of Liquidator: T A Jack resigned as Liquidator on 24 June 2016

Company Information:

Company Name: Opal SPV 2 Limited (in Liquidation)  
Registered office address: c/o Ernst & Young LLP  
2 St Peter's Square  
Manchester M2 3EY

Registered number: 05798163

Previous registered office and trading address: c/o Ernst & Young LLP 100 Barbirolli Square, Manchester, M2 3EY (previous registered)  
The Place, Ducie Street, Manchester M1 2TP (previous trading)

Details of the Joint Liquidators and of their appointment

Full names of the Liquidators: Samuel James                      Alan Robert Bloom  
Woodward

Liquidators' address(es): Ernst & Young LLP                      Ernst & Young LLP  
2 St Peter's Square                      1 More London Place  
Manchester M2 3EY                      London SE1 2AF

Date of appointment of the Joint Liquidators: 25 February 2014

Liquidation court reference: 1040 of 2014 in the High Court of Justice, Chancery Division, Companies Court

Details of any changes of Liquidator: T A Jack resigned as Liquidator on 24 June 2016

Company information:

Company Name: Opal Portfolio 2 Limited (in Liquidation)  
Registered office address: c/o Ernst & Young LLP  
2 St Peter's Square  
Manchester M2 3EY

Registered number: 04824860

Previous registered office and trading address: c/o Ernst & Young LLP, 100 Barbirolli Square, Manchester, M2 3EY (previous registered)  
The Place, Ducie Street, Manchester M1 2TP (previous trading)

Details of the Joint Liquidators and of their appointment

Full names of the Liquidators: Samuel James                      Alan Robert Bloom  
Woodward

Liquidators' address(es): Ernst & Young LLP                      Ernst & Young LLP  
2 St Peter's Square                      1 More London Place  
Manchester M2 3EY                      London SE1 2AF

Date of appointment of the Joint Liquidators: 25 February 2014

Liquidation court reference: 1046 of 2014 in the High Court of Justice, Chancery Division, Companies Court

Details of any changes of Liquidator: T A Jack resigned as Liquidator on 24 June 2016



Company Information:

Company Name Huddersfield 1 Limited (in Liquidation)  
Registered office address: c/o Ernst & Young LLP  
2 St Peter's Square  
Manchester M2 3EY  
Registered number. 04767536  
Previous registered office and trading address: c/o Ernst & Young LLP, 100 Barbirolli Square, Manchester, M2 3EY  
(previous registered)  
The Place, Ducie Street, Manchester M1 2TP (previous trading)

Details of the Joint Liquidators and of their appointment

Full names of the Liquidators: Samuel James Alan Robert Bloom  
Woodward  
Liquidators' address(es): Ernst & Young LLP Ernst & Young LLP  
2 St Peter's Square 1 More London Place  
Manchester London  
M2 3EY SE1 2AF  
Date of appointment of the Joint Liquidators: 25 February 2014  
Liquidation court reference: 1042 of 2014 in the High Court of Justice, Chancery Division, Companies Court  
Details of any changes of Liquidator: T A Jack resigned as Liquidator on 24 June 2016

Company Information:

Company Name Huddersfield 2 Limited (in Liquidation)  
Registered office address: c/o Ernst & Young LLP  
2 St Peter's Square  
Manchester M2 3EY  
Registered number: 04769176  
Previous registered office and trading address: c/o Ernst & Young LLP, 100 Barbirolli Square, Manchester, M2 3EY  
(previous registered)  
The Place, Ducie Street, Manchester M1 2TP (previous trading)

Details of the Joint Liquidators and of their appointment

Full names of the Liquidators: Samuel James Alan Robert Bloom  
Woodward  
Liquidators' address(es): Ernst & Young LLP Ernst & Young LLP  
2 St Peter's Square 1 More London Place  
Manchester M2 3EY London SE1 2AF  
Date of appointment of the Joint Liquidators: 25 February 2014  
Liquidation court reference: 1043 of 2014 in the High Court of Justice, Chancery Division, Companies Court  
Details of any changes of Liquidator: T A Jack resigned as Liquidator on 24 June 2016

Company Information:

Company Name Wharf Homes Limited (in Liquidation)  
Registered office address: c/o Ernst & Young LLP  
2 St Peter's Square  
Manchester M2 3EY  
Registered number: 03619449  
Previous registered office and trading address: c/o Ernst & Young LLP, 100 Barbirolli Square, Manchester, M2 3EY (previous registered)  
The Place, Ducie Street, Manchester M1 2TP (previous trading)

Details of the Joint Liquidators and of their appointment

Full names of the Liquidators: Samuel James Alan Robert Bloom  
Woodward  
Liquidators' address(es): Ernst & Young LLP Ernst & Young LLP  
2 St Peter's Square 1 More London Place  
Manchester London  
M2 3EY SE1 2AF  
Date of appointment of the Joint Liquidators: 25 February 2014  
Liquidation court reference: 1049 of 2014 in the High Court of Justice, Chancery Division, Companies Court  
Details of any changes of Liquidator T A Jack resigned as Liquidator on 24 June 2016

Company Information

Company Name Opal Warehouse Limited (in Liquidation)  
Registered office address: c/o Ernst & Young LLP  
2 St Peter's Square  
Manchester M2 3EY  
Registered number: 03673654  
Previous registered office and trading address: c/o Ernst & Young LLP, 100 Barbirolli Square, Manchester, M2 3EY (previous registered)  
The Place, Ducie Street, Manchester, M1 2TP (previous trading)

Details of the Joint Liquidators and of their appointment

Full names of the Liquidators: Samuel James Alan Robert Bloom  
Woodward  
Liquidators' address(es): Ernst & Young LLP Ernst & Young LLP  
2 St Peter's Square 1 More London Place  
Manchester M2 3EY London SE1 2AF  
Date of appointment of the Joint Liquidators: 25 February 2014  
Liquidation court reference: 1051 of 2014 in the High Court of Justice, Chancery Division, Companies Court  
Details of any changes of Liquidator: T A Jack resigned as Liquidator on 24 June 2016

Company information

Company Name: Opal City Living Limited (in Liquidation)  
Registered office address: c/o Ernst & Young LLP  
2 St Peter's Square  
Manchester M2 3EY  
Registered number: 04143266  
Previous registered office and trading address: c/o Ernst & Young LLP, 100 Barbirolli Square, Manchester, M2 3EY  
(previous registered)  
The Place, Ducie Street, Manchester M1 2TP (previous trading)

Details of the Joint Liquidators and of their appointment

Full names of the Liquidators: Samuel James                      Alan Robert Bloom  
Woodward  
Liquidators' address(es): Ernst & Young LLP                      Ernst & Young LLP  
2 St Peter's Square                      1 More London Place  
Manchester M2 3EY                      London SE1 2AF  
Date of appointment of the Joint Liquidators: 25 February 2014  
Liquidation court reference: 1052 of 2014 in the High Court of Justice, Chancery Division, Companies Court  
Details of any changes of Liquidator: T A Jack resigned as Liquidator on 24 June 2016

Company information:

Company Name: Opal Developments Limited (in Liquidation)  
Registered office address: c/o Ernst & Young LLP  
2 St Peter's Square  
Manchester M2 3EY  
Registered number: 02093763  
Previous registered office and trading address: c/o Ernst & Young LLP, 100 Barbirolli Square, Manchester, M2 3EY  
(previous registered)  
The Place, Ducie Street, Manchester M1 2TP (previous trading)

Details of the Joint Liquidators and of their appointment

Full names of the Liquidators: Samuel James                      Alan Robert Bloom  
Woodward  
Liquidators' address(es): Ernst & Young LLP                      Ernst & Young LLP  
2 St Peter's Square                      1 More London Place  
Manchester M2 3EY                      London SE1 2AF  
Date of appointment of the Joint Liquidators: 25 February 2014  
Liquidation court reference: 1048 of 2014 in the High Court of Justice, Chancery Division, Companies Court  
Details of any changes of Liquidator: T A Jack resigned as Liquidator on 24 June 2016

## OP1 Limited (in Liquidation)

Joint Liquidators' receipts and payments account from  
25 February 2014 to 13 September 2019

Note	Statement of Affairs estimated to realise	Receipts & payments account	25 February 2014 to 24 February 2015 (£)	25 February 2015 to 24 June 2015 (£)	25 June 2015 to 24 June 2017 (£)	25 June 2017 to 24 June 2018 (£)	25 June 2018 to 24 June 2019 (£)	25 June 2019 to 13 September 2019 (£)	Total (£)
1.2		<b>Receipts</b>							
		<b>Non trading receipts</b>							
		Intercorp dividends	934.94			255,256.33	32,328.87		288,519.24
		Interest	0.43			554.17	1,213.34		1,768.96
		Deposit on creditor's petition	1,165.00						1,165.00
		UK company loans	115.80	16.85					132.65
	0.21	Administrators surplus	0.21						0.21
		<b>Total non trading receipts</b>	<b>2,215.81</b>	<b>16.85</b>		<b>255,809.50</b>	<b>33,542.21</b>		<b>291,584.36</b>
		<b>Trading receipts</b>							
		<b>Total trading receipts</b>							
	0.21	<b>Total receipts</b>	<b>2,215.81</b>	<b>16.85</b>	<b>0.01</b>	<b>255,809.50</b>	<b>33,542.21</b>	<b>0.00</b>	<b>291,584.36</b>
1.2		<b>Payments</b>							
		<b>Trading payments</b>							
		<b>Total trading payments</b>							
		<b>Non trading payments</b>							
		Liquidators' fees					38,117.03	2,430.00	70,517.73
		Company liquidation administration fee	2,235.00						2,235.00
		ISA charges	142.03	22.31	88.00	13,293	56.62	22.30	44,930
		Company tax (ISA)				106,739	242.67		352,46
		Stamp duty		16.85			235.65		256.50
		Public notices	93.62				44.41		135.59
		Administrators disbursements	25.29						25.29
		Bank charges			6.07			0.21	5.51
		<b>Total non trading payments</b>	<b>2,482.94</b>	<b>38.85</b>	<b>88.00</b>	<b>225.05</b>	<b>58,712.94</b>	<b>2,422.51</b>	<b>73,958.19</b>
		<b>Total payments</b>	<b>2,482.94</b>	<b>38.85</b>	<b>88.00</b>	<b>225.04</b>	<b>58,712.94</b>	<b>2,422.51</b>	<b>73,958.19</b>
4		<b>Distributions</b>							
		Secured creditors					142,059.22	74,058.65	217,615.87
		<b>Total distributions</b>					<b>142,059.22</b>	<b>74,058.65</b>	<b>217,615.87</b>
		<b>Balance in hand</b>	<b>(267.29)</b>	<b>(22.06)</b>	<b>(88.00)</b>	<b>255,584.40</b>	<b>(177,827.95)</b>	<b>(77,379.16)</b>	
5		<b>Represented by</b>							
		Current bank account	0.21					10.21	
		ISA general bank account	(267.50)	(22.06)	88.00	(110.00)	509.50	(22.03)	
		ISA floating bank account				255,694.40	(178,337.45)	(77,355.95)	
			<b>(267.29)</b>	<b>(22.06)</b>	<b>(88.00)</b>	<b>255,584.40</b>	<b>(177,827.95)</b>	<b>(77,379.16)</b>	
<b>Notes</b>									
1	Receipts and payments are shown gross of VAT								
2	The receipts and payments account has been prepared on a cash basis and does not take into account future receipts and payments								
3	The Statement of Affairs figure was taken from statements prepared by the directors of OP1 Limited								
4	No amounts have been paid to non-preferential creditors by virtue of the application of section 177A (Presumed Part)								
5	As detailed in the report, all accounts were interest bearing until the Joint Liquidators requested this was removed in February 2019 to commence closure of the Liquidation								
	Statement of Affairs estimated to realise column is a requirement of Statement of Insolvency Practice 7. No Statement of Affairs is required in the Liquidation. Estimated to realise values have been taken at the date of appointment of the Joint Liquidators								

## Opal Portfolio 1 Limited (in Liquidation)

### Joint Liquidators' receipts and payments account from 25 February 2014 to 13 September 2019

Note	Statement of Affairs estimated to realise	Receipts & payments account	25 February 2014 to 24 February 2016 (£)	25 February 2016 to 24 June 2016 (£)	25 June 2016 to 24 June 2017 (£)	25 June 2017 to 24 June 2018 (£)	25 June 2018 to 24 June 2019 (£)	25 June 2019 to 13 September 2019 (£)	Total (£)
1, 2		<b>Receipts</b>							
		<b>Non-trading receipts</b>							
3	1 133 116.4b	Administration surplus	1 133 116.4b	-	-	-	-	-	1 133 116.4b
		Interim dividends	28 432.04	-	-	157 074.77	-	-	185 506.81
		Steady income	6 304.58	-	-	-	-	-	6 304.58
		Interest	2 162.26	98.42	234.40	766.09	1 367.53	-	4 318.70
		Deposit on creditors petition	1 165.00	-	-	-	-	-	1 165.00
		Official Receiver's refund	891.15	-	-	-	-	-	891.15
		<b>Total non-trading receipts</b>	<b>1 170 791.4b</b>	<b>98.42</b>	<b>234.40</b>	<b>1 567 814.86</b>	<b>1 367.53</b>	<b>0.00</b>	<b>1 319 722.77</b>
		<b>Trading receipts</b>							
		Other non-trading income	3 905.37	-	-	-	-	-	3 905.37
		Lease income	145.13	-	-	-	-	-	145.13
		Administration cost charges							
		Utilities	13 115.73	-	-	-	-	-	13 115.73
		Contribution to payroll	12 233.75	-	-	-	-	-	12 233.75
		Oil, heating and upkeep	11 840.22	-	-	-	-	-	11 840.22
		Repairs and maintenance	9 031.07	-	-	-	-	-	9 031.07
		Security costs	3 378.00	-	-	-	-	-	3 378.00
		Capital expenditure - furniture and appliances	1 620.20	-	-	-	-	-	1 620.20
		Marketing and promotional materials	175.64	-	-	-	-	-	175.64
		Bank charges	190.86	-	-	-	-	-	190.86
		Capital expenditure - decoration	14.27	-	-	-	-	-	14.27
		Telephone and internet	7.43	-	-	-	-	-	7.43
		Stationery and printing	1.22	-	-	-	-	-	1.22
		<b>Total trading receipts</b>	<b>54 456.97</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>54 456.97</b>
	1 133 116.4b	<b>Total receipts</b>	<b>1,226,650.40</b>	<b>98.42</b>	<b>234.40</b>	<b>1,567,814.86</b>	<b>1,367.53</b>	<b>-</b>	<b>1,385,881.61</b>
1, 2		<b>Payments</b>							
		<b>Trading payments</b>							
		Management fees - CRM	528.92	-	-	-	-	-	528.92
		Purchase of equipment	162.64	-	-	-	-	-	162.64
		Health and safety	111.66	-	-	-	-	-	111.66
		<b>Total trading payments</b>	<b>801.22</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>801.22</b>
		<b>Non-trading payments</b>							
		Capital gains tax	-	-	-	-	-	126 571.21	126 571.21
		Administrators' fees - non-sale mandate	114 983.46	-	-	-	56 179.74	-	171 163.20
		Liquidators' fees	-	-	-	-	-	2 470.56	2 470.56
		Legal fees	18 208.83	-	-	-	-	-	18 208.83
		Insurance	4 925.20	-	-	-	-	-	4 925.20
		Legal disbursements	3 493.44	-	-	-	-	-	3 493.44
		Company liquidation administration fee	2 235.00	-	-	-	-	-	2 235.00
		Steady expenses	529.30	-	-	-	-	-	529.30
		ISA charges	6 492.80	28.78	97.53	6 127.57	88.30	22.63	9,927.01
		Administrators' disbursements	454.34	-	-	-	-	-	454.34
		Corporation tax (ISA)	7.54	11.31	15.89	139.96	194.21	-	369.91
		Storage charges	-	-	-	-	239.60	-	239.60
		Computer costs	115.44	-	-	-	-	1 171.33	1,286.77
		Public notices	92.50	-	-	-	-	-	92.50
		Bank charges	13.90	-	-	0.60	0.30	0.30	15.10
		<b>Total non-trading payments</b>	<b>151 929.82</b>	<b>40.09</b>	<b>113.42</b>	<b>6 987.74</b>	<b>94 702.24</b>	<b>126 206.47</b>	<b>173 647.65</b>
		<b>Total payments</b>	<b>152 726.06</b>	<b>40.09</b>	<b>113.42</b>	<b>6 987.74</b>	<b>56 702.24</b>	<b>133 236.47</b>	<b>333 910.47</b>
4		<b>Distributions</b>							
		Secured creditors	985 000.01	-	-	-	67 027.74	23.59	1 052 051.34
		<b>Total distributions</b>	<b>985 000.01</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>67 027.74</b>	<b>23.59</b>	<b>1 052 051.34</b>
		<b>Balance in hand</b>	<b>88 925.33</b>	<b>58.33</b>	<b>120.98</b>	<b>163 817.87</b>	<b>(122,662.45)</b>	<b>(130,260.06)</b>	<b>-</b>
5		<b>Represented by</b>							
		Current bank account	67 217.11	41.89	154.99	53.47	(67 467.24)	(9.30)	-
		ISA general bank account	21 708.14	16.44	34.01	(23 051.74)	1 353.17	22.00	-
		ISA floating bank account	-	-	-	166 816.14	(56 578.38)	130 237.76	-
		<b>Total</b>	<b>88 925.33</b>	<b>58.33</b>	<b>120.98</b>	<b>163 817.87</b>	<b>(122,662.45)</b>	<b>(130,260.06)</b>	<b>-</b>

**Notes:**

1. Receipts and payments are shown gross of VAT.
2. The receipts and payments account has been prepared on a cash basis and does not take into account future receipts and payments.
3. The Statement of Affairs figure was taken from a statement prepared by the directors of Opal Portfolio 1 Limited.
4. No amounts have been paid to non-preferential creditors by virtue of the application of section 750A (Prescribed Part).
5. As detailed in the report, all accounts were interest bearing until the Joint Liquidators requested this was removed in February 2019 to commence closure of the Liquidation.

\* Statement of Affairs extended to realise column is a requirement of Statement of Insolvency Practice 7. No Statement of Affairs is required in the Liquidation. Estimated to realise values have been taken at the date of appointment of the Joint Liquidators.

## Opal Hulme Limited (in Liquidation)

### Joint Liquidators' receipts and payments account from 25 February 2014 to 13 September 2019

Notes	Statement of Affairs estimated to realise	Receipts & payments account	25 February 2014 to 24 February 2016 (£)	25 June 2016 to 24 June 2016 (£)	25 June 2016 to 24 June 2017 (£)	25 June 2017 to 24 June 2018 (£)	25 June 2018 to 24 June 2019 (£)	25 June 2019 to 13 September 2019 (£)	Total (£)
1, 2		<b>Receipts</b>							
		<i>Non trading receipts</i>							
3	3,028,426.4	Administration surplus	3,028,426.91	-	-	-	-	-	3,028,426.91
		Inter-group dividends	25,045.58	-	-	64,945.73	-	-	90,295.28
		Sundry income	7,487.64	-	-	-	-	-	7,487.64
		Interest	2,820.07	127.18	350.78	561.43	648.83	-	4,499.59
		Deposit on creditor's petition	1,760.00	-	-	-	-	-	1,760.00
		Official Receiver's refund	610.80	-	-	-	-	-	610.80
		Corporation tax	-	-	-	-	19.54	-	19.59
		Rent arrears	-	-	-	-	-	-	-
		<b>Total non trading receipts</b>	<b>5,766,740.73</b>	<b>127.18</b>	<b>146.08</b>	<b>651,211.13</b>	<b>668.47</b>	<b>-</b>	<b>1,132,154.81</b>
		<i>Trading receipts</i>							
		Other non-trading income	7,143.79	-	-	-	-	-	7,143.79
		Administration cost recharges							
		Electricity	76,359.11	-	-	-	-	-	76,359.11
		<b>Total trading receipts</b>	<b>83,502.90</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>83,502.90</b>
	3,128,426.4	<b>Total receipts</b>	<b>3,149,646.60</b>	<b>127.18</b>	<b>356.38</b>	<b>351,211.13</b>	<b>668.47</b>	<b>-</b>	<b>3,216,317.71</b>
1, 2		<b>Payments</b>							
		<i>Trading payments</i>							
		Utilities	47,078.72	-	-	-	-	-	47,078.72
		Contribution to payroll	11,502.31	-	-	-	-	-	11,502.31
		Stationery and printing	5,224.32	-	-	-	-	-	5,224.32
		Repairs and maintenance	4,332.29	-	-	-	-	-	4,332.29
		Purchase of equipment	385.19	-	-	-	-	-	385.19
		Health and safety	65,104	-	-	-	-	-	65,104
		Cleaning and upkeep	600.03	-	-	-	-	-	600.03
		Telephone and internet	267.14	-	-	-	-	-	267.14
		Capital expenditure - furniture and appliances	270.00	-	-	-	-	-	270.00
		Security costs	72.00	-	-	-	-	-	72.00
		<b>Total trading payments</b>	<b>127,178.19</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>127,178.19</b>
		<i>Non trading payments</i>							
		Administrators' fees - non-sale mandate	255,402.75	-	-	-	-	-	255,402.75
		Administrators' fees - sale mandate	84,105.31	-	-	-	-	-	84,105.31
		Liquidators' fees	-	-	-	63,358.01	2,420.09	-	65,778.10
		Capital gains tax	-	-	-	-	23,445.42	-	23,445.42
		Legal fees	12,445.55	-	-	-	-	-	12,445.55
		Insurance	6,403.13	-	-	-	-	-	6,403.13
		Legal disbursements	2,415.50	-	-	-	-	-	2,415.50
		Company liquidation administration fee	2,235.00	-	-	-	-	-	2,235.00
		Sundry expenses	1,320.80	-	-	-	42.04	-	1,362.84
		Administrators' disbursements	1,167.79	-	-	-	-	-	1,167.79
		ISA charges	6,538.24	28.13	96.68	5,040.50	88.30	22.60	16,805.85
		Storage charges	-	12.40	123.38	-	239.09	-	374.87
		Corporation tax (ISA)	0.67	9.86	13.97	52.29	74.16	-	170.75
		Public notices	90.07	-	-	-	-	-	90.07
		Corporation tax	80.42	-	-	-	-	1,115.21	1,275.65
		Bank charges	18.91	-	-	3.90	0.30	-	23.11
		<b>Total non trading payments</b>	<b>377,742.51</b>	<b>50.55</b>	<b>213.13</b>	<b>5,097.79</b>	<b>61,822.50</b>	<b>26,978.53</b>	<b>467,827.51</b>
		<b>Total payments</b>	<b>445,301.26</b>	<b>50.55</b>	<b>233.73</b>	<b>5,097.79</b>	<b>63,822.50</b>	<b>26,978.53</b>	<b>531,849.70</b>
4		<b>Distributions</b>							
		Secured creditors	2,663,000.00	-	-	-	124,054.28	104.23	2,687,158.51
		<b>Total distributions</b>	<b>2,663,000.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>124,054.28</b>	<b>104.23</b>	<b>2,687,158.51</b>
		<b>Balance in hand</b>	<b>143,287.64</b>	<b>76.63</b>	<b>122.35</b>	<b>70,894.50</b>	<b>(187,308.36)</b>	<b>(27,082.76)</b>	<b>-</b>
5		<b>Represented by</b>							
		Current bank account	124,129.96	77.36	286.24	98.46	124,580.82	0.30	249,072.74
		ISA general bank account	19,133.38	117.67	63.85	120,480.15	1,550.23	22.00	141,307.23
		ISA floating bank account	25.20	16.84	91,186.19	64,125.73	67,060.40	127,060.40	242,551.46
		Inter-company loan	-	-	-	-	(62.14)	-	(62.14)
		<b>Total</b>	<b>143,287.64</b>	<b>76.63</b>	<b>122.35</b>	<b>70,894.50</b>	<b>(187,308.36)</b>	<b>(27,082.76)</b>	<b>-</b>

**Notes**

1. Receipts and payments are shown gross of VAT.
  2. The receipts and payments account has been prepared on a cash basis and does not take into account like receipts and payments.
  3. The Statement of Affairs figure was taken from statements prepared by the directors of Opal Hulme Limited.
  4. No amount has been paid to non-preferential creditors by virtue of the application of Section 175A - Prescribed Part.
  5. As detailed in the report, all accounts were interest bearing until the Joint Liquidators requested this was removed in February 2019 to commence closure of the Liquidation.
- \* Statement of Affairs estimated to realise columns is a requirement of Statement of Insolvency Practice 7. No Statement of Affairs is required in the Liquidation. Estimated to realise values have been taken at the date of appointment of the Joint Liquidators.

Opal Metropolitan Limited (in Liquidation)

Joint Liquidators' receipts and payments account from 25 February 2014 to 13 September 2019

Note	Statement of Affairs estimated to realise	Receipts & payments account	25 February 2014 to 24 February 2016 (£)	25 February 2016 to 24 June 2016 (£)	25 June 2016 to 24 June 2017 (£)	25 June 2017 to 24 June 2018 (£)	25 June 2018 to 24 June 2019 (£)	25 June 2019 to 13 September 2019 (£)	Total (£)
1.2		<b>Receipts</b>							
		<b>Non-trading receipts</b>							
3	013 421 97	Air freightation supplies	613 421 97						613 421 97
		Interest	1 023 45	19 81	73 29	136 44	313 41		1 566 40
		Deposit on creditor's petition	110 510						110 510
		Official Receiver's refund	451 45						451 45
		Sturdy income	9 02						9 02
		Intercompany loans							
		Intercompany dividends				51 550 41			51 550 41
		Rent arrears							
		<b>Total non-trading receipts</b>	<b>615 107 89</b>	<b>19 81</b>	<b>73 29</b>	<b>136 75</b>	<b>313 41</b>		<b>616 750 55</b>
		<b>Trading receipts</b>							
		Other non-trading income	2 555 10						2 555 10
		<b>Total trading receipts</b>	<b>2 555 10</b>						<b>2 555 10</b>
	013 421 97	<b>Total receipts</b>	<b>617 662 99</b>	<b>19 81</b>	<b>73 29</b>	<b>136 75</b>	<b>313 41</b>		<b>619 305 25</b>
1.2		<b>Payments</b>							
		<b>Trading payments</b>							
		Repairs and maintenance	934 90						934 90
		Telephone and internet	694 11						694 11
		Cleaning and upkeep	451 41						451 41
		Stationery and printing	125 96						125 96
		Monthly salaries	123 48						123 48
		Sturdy equipment	393 25						393 25
		Purchase of equipment	411 1						411 1
		<b>Total trading payments</b>	<b>2 354 44</b>						<b>2 354 44</b>
		<b>Non trading payments</b>							
		Administrators' fees - separate invoice	69 434 77					19 414 71	88 849 48
		Legal fees - fees					48 573 77	7 379 44	55 953 21
		Legal fees	9 958 15						9 958 15
		Company liquidation advisers' invoice	2 245 00						2 245 00
		Insurance	2 212 97						2 212 97
		Lease distributions	1 710 48						1 710 48
		ISA charges	132 00	22 60	88 00	88 00	88 00	22 15	240 75
		Storage charges					729 09		729 09
		Administrators' remuneration	113 413						113 413
		Public notices	40 60						40 60
		Contributions to ISA	46 12			22 13	51 54		119 79
		Company costs	13 60						13 60
		Bank charges				0 30	0 30		0 60
		<b>Total non-trading payments</b>	<b>65 407 55</b>	<b>22 60</b>	<b>88 00</b>	<b>110 03</b>	<b>48 955 00</b>	<b>7 151 49</b>	<b>121 924 67</b>
		<b>Total payments</b>	<b>68 762 00</b>	<b>22 60</b>	<b>88 03</b>	<b>110 03</b>	<b>48 955 00</b>	<b>7 351 89</b>	<b>147 829 52</b>
4		<b>Distributions</b>							
		Settled creditors	500 000 00				31 504 68		531 504 68
		<b>Total distributions</b>	<b>500 000 00</b>				<b>31 504 68</b>		<b>531 504 68</b>
		<b>Balance in hand</b>	<b>30 999 04</b>	<b>(2 19)</b>	<b>(14 71)</b>	<b>51 576 62</b>	<b>(80 206 87)</b>	<b>(2 351 89)</b>	
5		<b>Represented by</b>							
		Current bank account	31 785 20	19 81	73 29	25 29	3 403 24	0 20	36 606 83
		ISA general bank account	780 16	(22 00)	88 00		2 005 47	72 30	2 823 93
		ISA floating bank account				51 550 41	24 099 25	7 351 89	83 501 95
			<b>30 999 04</b>	<b>(2 19)</b>	<b>(14 71)</b>	<b>51 576 62</b>	<b>(80 206 87)</b>	<b>(2 351 89)</b>	

**Notes:**  
1. Receipts and payments are shown gross of VAT.  
2. The receipts and payments account has been prepared on a cash basis and does not take into account lease rentals and payments.  
3. The Statement of Affairs figure was taken from statements prepared by the Directors of Opal Metropolitan Limited.  
4. No amounts have been paid to non-preferential creditors by virtue of the application of section 75A (Prescribed Part).  
5. As detailed in the report, all accounts were interest bearing until the Joint Liquidators requested this was removed in February 2019 to commence closure of the Liquidation.  
6. Statement of Affairs estimated to realise column is a requirement of Statement of Insolvency Practice 7. No Statement of Affairs is required in the Liquidation. Estimated to realise values have been taken at the date of appointment of the Joint Liquidators.

## Opal SPV 2 Limited (in Liquidation)

### Joint Liquidators' receipts and payments account from 25 February 2014 to 13 September 2019

Note	Statement of Affairs estimated to realise	Receipts & payments account	25 February 2014 to 24 February 2016 (£)	25 February 2016 to 24 June 2018 (£)	25 June 2016 to 24 June 2017 (£)	25 June 2017 to 24 June 2018 (£)	25 June 2018 to 24 June 2019 (£)	25 June 2019 to 13 September 2019 (£)	Total (£)
1, 2		<b>Receipts</b>							
		<b>Non-trading receipts</b>							
3	1,539,242.54	Administration surplus	1,539,242.54	-	-	-	-	-	1,539,242.54
		Inter-group dividends	3,980.04	-	-	124,927.35	-	-	128,917.39
		Rent arrears	23,818.50	-	-	-	-	-	23,818.50
		Interest	2,290.83	97.85	224.24	425.15	842.91	3,632.20	3,880.98
		Sundry income	-	-	-	-	-	-	-
		Deposit on creditor's petition	1,165.00	-	-	-	-	-	1,165.00
		Official Receiver's refund	925.31	-	-	-	-	-	925.31
		Corporation tax	-	-	-	-	16.34	-	16.34
		<b>Total non-trading receipts</b>	<b>1,577,472.22</b>	<b>97.85</b>	<b>224.24</b>	<b>125,352.50</b>	<b>4,491.54</b>	<b>-</b>	<b>1,707,638.35</b>
		<b>Trading receipts</b>							
		Other non-trading income	49,839.89	-	-	-	-	-	49,839.89
		Trading income receipts	49,839.89	-	-	-	-	-	49,839.89
	1,539,242.54	<b>Total receipts</b>	<b>1,627,312.11</b>	<b>97.85</b>	<b>224.24</b>	<b>125,352.50</b>	<b>4,491.54</b>	<b>-</b>	<b>1,757,478.24</b>
1, 2		<b>Payments</b>							
		<b>Trading payments</b>							
		Utilities	47,372.22	-	-	-	-	-	47,372.22
		Sundry expenses	12,343.50	-	-	-	165.74	-	13,207.24
		Health and safety	1,539.29	-	-	-	-	-	1,539.29
		Telephone and internet	1,444.71	-	-	-	-	-	1,444.71
		Repairs and maintenance	1,048.42	-	-	-	-	-	1,048.42
		Gym facilities	1,077.02	-	-	-	-	-	1,000.00
		Contribution to payroll	131.10	-	-	-	-	-	131.10
		Stationery and printing	132.53	-	-	-	-	-	102.53
		<b>Total trading payments</b>	<b>66,479.79</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>165.74</b>	<b>-</b>	<b>65,845.45</b>
		<b>Non-trading payments</b>							
		Administrators' fees - non-sale mandate	130,253.29	-	-	-	-	52,831.42	130,253.29
		Capital gains tax	-	-	-	-	2,400.21	-	2,400.21
		Liquidators' fees	-	-	-	-	50,022.60	-	50,022.60
		Legal fees	20,134.33	-	-	-	-	-	20,134.33
		Corporation tax	136.50	-	4,211.81	-	-	411.63	5,183.31
		Legal disbursements	3,788.71	-	-	-	-	-	3,788.71
		Insurance	3,674.85	-	-	-	-	-	3,694.85
		Company liquidation administration fee	2,235.30	-	-	-	-	-	2,235.30
		ISA charges	2,341.85	61.37	150.56	2,217.79	58.45	27.63	447.10
		Administrators' disbursements	641.11	-	-	-	-	-	641.11
		Storage charges	-	66.67	-	-	233.63	-	300.30
		Corporation tax (ISA)	0.05	13.08	20.84	75.30	153.66	-	263.93
		Public notices	90.00	-	-	-	15.10	-	105.70
		Bank charges	16.30	-	-	0.60	0.30	0.30	17.50
		Sundry Expense	3.34	-	-	-	(0.34)	-	-
		<b>Total non-trading payments</b>	<b>163,391.53</b>	<b>141.07</b>	<b>4,783.31</b>	<b>(2,140.89)</b>	<b>69,519.46</b>	<b>53,665.92</b>	<b>291,380.80</b>
		<b>Total payments</b>	<b>224,071.64</b>	<b>141.37</b>	<b>4,783.31</b>	<b>(2,140.89)</b>	<b>70,985.20</b>	<b>55,685.12</b>	<b>352,226.25</b>
4		<b>Distributions</b>							
		Secured creditors	1,325,900.00	-	-	-	80,073.14	178.85	1,405,251.99
		<b>Total distributions</b>	<b>1,325,900.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>80,073.14</b>	<b>178.85</b>	<b>1,405,251.99</b>
		<b>Balance as hand</b>	<b>78,240.47</b>	<b>(43,222)</b>	<b>(4,559.07)</b>	<b>127,493.39</b>	<b>(145,266.80)</b>	<b>(55,864.77)</b>	<b>-</b>
5		<b>Represented by</b>							
		Client's bank account	52,052.78	32.45	120.05	41.43	(52,250.41)	(0.30)	-
		ISA general bank account	29,029.48	(75.67)	(4,679.12)	(1,038.66)	23,814.03	(22.00)	-
		ISA Retail bank account	-	-	-	126,490.62	(72,648.15)	55,842.47	-
		Inter company loan	180.50	-	-	-	(180.50)	-	-
		Suspense account	(3,632.29)	-	-	-	3,632.29	-	-
		<b>Total</b>	<b>78,240.47</b>	<b>(43,222)</b>	<b>(4,559.07)</b>	<b>127,493.39</b>	<b>(145,266.80)</b>	<b>(55,864.77)</b>	<b>-</b>

**Notes**

1. Receipts and payments are shown gross of VAT.
2. The receipts and payments journal has been prepared on a cash basis and does not take into account more receipts and payments.
3. The Statement of Affairs figure was taken from statements prepared by the directors of Opal SPV 2 Limited.
4. No enquiries have been paid to any preferential creditors by virtue of the application of section 17CA (Prescribed Part).
5. As detailed in the report, all accounts were interest bearing until the Joint Liquidators requested this was removed in February 2019 to commence closure of the Liquidation.

Statement of Affairs estimate to realise column is a requirement of Statement of Insolvency Practice 7. No Statement of Affairs is required in the Liquidation. Estimated to realise figures have been taken at the date of appointment of the Joint Liquidators.



## Opal Portfolio 2 Limited (in Liquidation)

### Joint Liquidators' receipts and payments account from 25 February 2014 to 13 September 2019

Note	Statement of Affairs estimated to realise	Receipts & payments account	25 February 2014 to 24 February 2016 (£)	25 February 2016 to 24 June 2016 (£)	25 June 2016 to 24 June 2017 (£)	25 June 2017 to 24 June 2018 (£)	25 June 2018 to 24 June 2019 (£)	25 June 2019 to 13 September 2019 (£)	Total (£)
1 2		<b>Receipts</b>							
		<i>Non trading receipts</i>							
		Minority dividends	63.92			393,317.68			399,280.70
		Interest				565.35	1,883.51		2,748.96
		Deposit on creditor's petition	1,165.00						1,165.00
		Inter-company loans	768.96						768.96
3	19	Administration surplus	0.19						0.19
		<i>Total non-trading receipts</i>	<u>1,936.28</u>			<u>400,183.03</u>	<u>1,883.61</u>		<u>404,072.90</u>
		<i>Trading receipts</i>							
		Total trading receipts							
3 19		<b>Total receipts</b>	<u>1,936.28</u>			<u>400,183.03</u>	<u>1,883.61</u>		<u>404,072.90</u>
1 2		<b>Payments</b>							
		<i>Trading payments</i>							
		Total trading payments							
		<i>Non trading payments</i>							
		Liquidators' fees					91,647.29	2,466.96	94,114.25
		Company liquidation administration fee	2,235.00						2,235.00
		Administrators' disbursements	617.45						617.45
		Corporation tax (ISA)				171.76	376.72		548.48
		ISA charges				88.00	88.45	22.30	460.75
		Storage charges	132.30	22.00	88.00				239.59
		Public notices	90.60				44.99		135.59
		Bank charges				5.30		0.19	5.49
		<i>Total non-trading payments</i>	<u>3,075.05</u>	<u>22.00</u>	<u>88.00</u>	<u>245.05</u>	<u>92,197.74</u>	<u>2,489.45</u>	<u>98,116.29</u>
		<b>Total payments</b>	<u>3,075.05</u>	<u>22.00</u>	<u>88.00</u>	<u>245.05</u>	<u>92,397.14</u>	<u>2,489.45</u>	<u>98,350.72</u>
4		<b>Distributions</b>							
		Secured creditors					239,587.46	67,079.74	306,667.20
		<b>Total distributions</b>					<u>239,587.46</u>	<u>67,079.74</u>	<u>306,667.20</u>
		<b>Balance in hand</b>	<u>(1,138.79)</u>	<u>(22.00)</u>	<u>(88.00)</u>	<u>399,917.97</u>	<u>(329,100.99)</u>	<u>(69,568.19)</u>	<u>-</u>
5		<b>Represented by</b>							
		Current bank account	0.19					17.16	
		ISA general bank account	(1,138.98)	(22.00)	(88.00)	(81.06)	(1,352.34)	22.30	
		ISA Robo-Adviser account				393,919.03	(330,453.03)	(9,547.70)	
		<b>Total</b>	<u>(1,138.79)</u>	<u>(22.00)</u>	<u>(88.00)</u>	<u>399,917.97</u>	<u>(329,100.99)</u>	<u>(69,568.19)</u>	<u>-</u>

**Notes:**

- 1 Receipts and payments are shown gross of VAT
- 2 The receipts and payments account has been prepared on a cash basis and does not take into account future receipts and payments
- 3 The Statement of Affairs figure was taken from statements prepared by the directors of Opal Portfolio 2 Limited
- 4 No amounts have been paid to unsecured creditors by virtue of the application of section 176A (Prescribed Part)
- 5 As detailed in the report, all accounts were interest bearing until the Joint Liquidators requested this was removed in February 2019 to conform with the Liquidation

Statement of Affairs estimated to realise column is a requirement of Statement of Insolvency Practice 7. No Statement of Affairs is required in the Liquidation  
Estimated to realise values have been taken at the date of appointment of the Joint Liquidators

## Huddersfield 1 Limited (in Liquidation)

### Joint Liquidators' receipts and payments account 25 February 2014 to 13 September 2019

Note	Statement of Affairs estimated to realise	Receipts & payments account						Total
		25 February 2014 to 24 February 2016 (£)	25 February 2016 to 24 June 2016 (£)	25 June 2016 to 24 June 2017 (£)	25 June 2017 to 24 June 2018 (£)	25 June 2018 to 24 June 2019 (£)	25 June 2019 to 13 September 2019 (£)	Total (£)
1.2		<b>Receipts</b>						
		<i>Non-trading receipts</i>						
	Administrative receipts	617,094.69						617,094.69
	Sharehold dividends	1,054.14			73,947.46			75,001.60
	Interest	1,024.17	40.22	134.00	271.37	471.44		2,141.17
	Deposit on bank deposits	1,154.00						1,154.00
	Official Receiver's interest	414.22						414.22
	<b>Total non-trading receipts</b>	<b>974,034.22</b>	<b>40.22</b>	<b>134.00</b>	<b>745.83</b>	<b>471.44</b>		<b>975,819.71</b>
		<i>Trading receipts</i>						
	Other trading receipts	23,169.41						23,169.41
	Other trading receipts	1.72						1.72
	<b>Total trading receipts</b>	<b>23,171.13</b>						<b>23,171.13</b>
	<b>Total receipts</b>	<b>997,205.35</b>	<b>40.22</b>	<b>134.00</b>	<b>745.83</b>	<b>471.44</b>		<b>1,001,996.84</b>
1.2		<b>Payments</b>						
		<i>Trading payments</i>						
	Non-trading payments and interest	5,124.17						5,124.17
	Utilities	7,321.11						7,321.11
	Repairs and maintenance	4,122.44						4,122.44
	Marketing expenses - JAG	4,116.53						4,116.53
	Bank charges	3,754.50				2,178.11		5,932.61
	Cost of professional services and advisers	21,754.41						21,754.41
	Cost of professional services	147.42						147.42
	Tax and insurance	546.47						546.47
	Shareholder payments	1,422.44						1,422.44
	Debt interest expenses	14.42						14.42
	Warranty costs	19.76						19.76
	<b>Total trading payments</b>	<b>32,914.62</b>				<b>2,178.11</b>		<b>35,092.73</b>
		<i>Non-trading payments</i>						
	Administrative fees, costs and interest	5,673.49						5,673.49
	Liquidation fees				77,549.44	2,470.03		80,019.47
	Legal fees	9,243.41						9,243.41
	Insurance	4,726.19						4,726.19
	Company legal and other administrative fees	2,276.00						2,276.00
	Legal and other services	1,445.12						1,445.12
	ISA charges	1,173.42	22.44	44.16	12,949.74	44.41	22.44	14,236.61
	Storage charges		17.37			2,192.04		2,209.41
	Administrative and insurance	180.16						180.16
	Other costs	40.00				1,136.41	117.10	1,273.51
	Company directors' fees	1.71	22.44	1.07	44.17	78.72		127.97
	Company directors' fees	22.03			4.4		72,217.11	72,243.56
	Bank charges	14.50			0.40	1.1		16.01
	<b>Total non-trading payments</b>	<b>20,910.11</b>	<b>44.88</b>	<b>45.23</b>	<b>2,784.07</b>	<b>2,717.68</b>	<b>2,492.55</b>	<b>28,994.52</b>
	<b>Total payments</b>	<b>53,824.73</b>	<b>89.10</b>	<b>89.23</b>	<b>2,784.07</b>	<b>4,895.79</b>	<b>2,492.55</b>	<b>64,085.47</b>
1		<b>Distributions</b>						
	Shareholders	74,289.44				17,748.44	17,648.71	99,686.59
	<b>Total distributions</b>	<b>74,289.44</b>				<b>17,748.44</b>	<b>17,648.71</b>	<b>99,686.59</b>
	<b>Balance in hand</b>	<b>57,083.92</b>	<b>(21.25)</b>	<b>43.76</b>	<b>73,441.70</b>	<b>(113,639.89)</b>	<b>(16,908.34)</b>	
		<b>Represented by</b>						
	Company directors	74,289.44	14.2	41.26	14.45	17,442.44	63.33	99,269.14
	ISA charges			1.41		17.13	4.12	22.67
	ISA and other fees				77,317.44	100,113.44	16,908.34	194,347.26
	ISA and other fees	2,794.48	(15.45)	(17.50)	(1,012.75)	(44.14)	(22.03)	(1,107.30)
	<b>Total represented by</b>	<b>77,083.92</b>	<b>(1.25)</b>	<b>23.76</b>	<b>72,428.70</b>	<b>(113,639.89)</b>	<b>(16,908.34)</b>	

**Notes**

1. Receipts and payments are the business of JAG
2. The receipts and payments are the business of JAG and does not include any other receipts and payments.
3. The Statement of Affairs have been taken from the accounts prepared by the liquidators of Huddersfield 1 Limited.
4. No amounts have been reported in this account for the period 25 February 2014 to 24 June 2016.
5. As liquidators in receipt of the assets, we were able to realise the assets of the Joint Liquidators' account in February 2019 on completion of the liquidation.

Statement of Affairs estimated to realise (Joint Liquidators' Statement of Affairs) for Huddersfield 1 Limited (in Liquidation) is required to be liquidated.

Estimated receipts and payments have been taken from the liquidators' account for the period 25 February 2014 to 13 September 2019.

## Huddersfield 2 Limited (in Liquidation)

### Joint Liquidators' receipts and payments account from 25 February 2014 to 13 September 2019

Note	Statement of Affairs estimated to realise	Receipts & payments account	25 February 2014 to 24 February 2016 (£)	25 February 2016 to 24 June 2016 (£)	25 June 2016 to 24 June 2017 (£)	25 June 2017 to 24 June 2018 (£)	25 June 2018 to 24 June 2019 (£)	25 June 2019 to 13 September 2019 (£)	Total (£)
1, 2		<b>Receipts</b>							
		<i>Non trading receipts</i>							
3	179,416.26	Administration surplus	179,498.26						179,498.26
		Intercompany dividends				45,016.22			45,016.22
		Interest	854.01	64.82	233.81	171.77	181.71		1,727.12
		Deposit on creditors petition	1,165.00						1,165.00
		Official Receiver refund	251.45						251.45
		Sundry income	4,956.72				14,658.70		19,615.42
		<b>Total non trading receipts</b>	<b>186,427.52</b>	<b>1,142.72</b>	<b>233.81</b>	<b>25,196.59</b>	<b>14,770.51</b>	<b>14,770.51</b>	<b>187,965.27</b>
		<i>Trading receipts</i>							
		Direct sales income	6,524.02						6,524.02
		Administration cost charges							
		Marketing and promotional materials	1,628.76						1,628.76
		Health and safety	189.90						189.90
		<b>Total trading receipts</b>	<b>8,342.68</b>						<b>8,342.68</b>
	173,498.26	<b>Total receipts</b>	<b>251,766.79</b>	<b>1,142.72</b>	<b>233.81</b>	<b>45,196.91</b>	<b>14,770.51</b>	<b>14,770.51</b>	<b>292,992.50</b>
1, 2		<b>Payments</b>							
		<i>Trading payments</i>							
		Utilities	12,346.00						12,346.00
		Managing agent fees - LRSM	5,821.25						5,821.25
		Repairs and maintenance	7,859.48						7,859.48
		Capital expenditure - furniture and appliances	837.36						837.36
		Telephone and internet	146.30						146.30
		Security costs	140.76						140.76
		<b>Total trading payments</b>	<b>27,151.15</b>						<b>27,151.15</b>
		<i>Non trading payments</i>							
		Administrators' fees - non sale mandate	60,921.90						60,921.90
		Liquidators' fees					33,198.74	2,463.91	35,653.55
		Capital gains tax						8,448.01	8,448.01
		Legal fees	4,477.79						4,477.79
		Insurance	2,527.18						2,527.18
		Company liquidation administration fee	2,235.00						2,235.00
		Bank charges	1,637.35		3.00	3.90	0.00	1.32	1,645.57
		Legal disbursements	836.18						836.18
		ISA charges	132.90	22.03	88.30	88.00	88.45	22.45	333.73
		Storage charges		12.46	12.46		231.19		256.11
		Corporation tax	44.92		34.36	34.43	3.19	15.52	127.42
		Administrators' disbursements	113.40						113.40
		Public notices	59.63				15.11	185.19	300.93
		Corporation tax (ISA)				11.24	46.56		57.80
		<b>Total non trading payments</b>	<b>77,076.12</b>	<b>34.49</b>	<b>117.66</b>	<b>127.54</b>	<b>33,589.11</b>	<b>311,677.18</b>	<b>117,145.11</b>
		<b>Total payments</b>	<b>104,227.27</b>	<b>34.49</b>	<b>117.66</b>	<b>142.54</b>	<b>33,589.33</b>	<b>311,677.18</b>	<b>165,846.33</b>
4		<b>Distributions</b>							
		Secured creditors	52,500.00				104,126.48	4,610.15	157,236.63
		<b>Total distributions</b>	<b>52,500.00</b>				<b>104,126.48</b>	<b>4,610.15</b>	<b>157,236.63</b>
		<b>Balance in hand</b>	<b>103,040.33</b>	<b>30.36</b>	<b>129.61</b>	<b>45,053.45</b>	<b>(141,992.72)</b>	<b>(6,261.03)</b>	
5		<b>Represented by</b>							
		Current bank account	104,096.55	64.82		253.16	-134,124.23	0.00	73.28
		AT accounts					115.10	15.11	130.21
		ISA general bank account	196.22	34.46	129.61	292.59	1,185.66	(22,707)	435.83
		ISA floating bank account				45,082.88	138,431.25	(6,253.85)	87,360.38
		Intercompany balance							
		<b>Total represented by</b>	<b>104,292.77</b>	<b>99.28</b>	<b>129.61</b>	<b>45,053.45</b>	<b>(141,992.72)</b>	<b>(6,261.03)</b>	

- Notes:**
- Receipts and payments are shown gross of VAT
  - The receipts and payments account has been prepared on a cash basis and does not take into account future receipts and payments
  - The Statement of Affairs figure was taken from statements prepared by the directors of Huddersfield 2 Limited
  - No amounts have been paid to non preferential creditors by virtue of the application of section 176A (Prescribed Part)
  - As detailed in the report all accounts were interest bearing until the Joint Liquidators requested the interest was removed in February 2019 to commence closure of the Liquidation
- \* Statement of Affairs estimated to realise column is a requirement of Statement of Insolvency Practice 7. No Statement of Affairs is required in the Liquidation. Estimated to realise values have been taken at the date of appointment of the Joint Liquidators.

# Wharf Homes Limited (in Liquidation)

## Joint Liquidators' receipt and payments account from 25 February 2014 to 13 September 2019

Note	Statement of Affairs estimated to realise	Receipts & payments account	25 February 2014 to 24 February 2016 (£)	25 February 2016 to 24 June 2016 (£)	25 June 2016 to 24 June 2017 (£)	25 June 2017 to 24 June 2018 (£)	25 June 2018 to 24 June 2019 (£)	25 June 2019 to 13 September 2019 (£)	Total (£)
<b>Receipts</b>									
<i>Non trading receipts</i>									
1	1,270,226 <sup>1</sup>	Assets in liquidation	1,270,226						1,270,226
		Interest dividends	769,741			115,527.54			885,268.54
		Business Rates refund		16,766.7		416,441			433,207.7
		Home loan interest	2,932.65		2,251.0				5,183.65
		Interest	2,027.22	7,255	2,446.65	4,774.25	544.16		11,847.28
		Discretion trustees pension	1,165.70						1,165.70
		UK High Income tax refund	406.89						406.89
		Loan income	151.51				10,711		10,862.51
		<b>Total non trading receipts</b>	<b>2,695,291.97</b>	<b>14,021.70</b>	<b>22,707.65</b>	<b>3,947,657.59</b>	<b>544.16</b>	<b>10,711</b>	<b>40,798,111.11</b>
<i>Trading receipts</i>									
		Distribution income	1,627.47						1,627.47
		Shareholder income	846.27						846.27
		HMV and others	4,483.0						4,483.0
		Website profit play II	174.24						174.24
		Professional income	16.35						163.00
		Bank charges	117.46						117.46
		Real estate commission	81.53						40.00
		<b>Total trading receipts</b>	<b>7,286.32</b>						<b>3,660.40</b>
	1,277,512 <sup>2</sup>	<b>Total receipts</b>	<b>2,702,578.29</b>	<b>14,021.70</b>	<b>22,707.65</b>	<b>3,947,657.59</b>	<b>544.16</b>	<b>10,711</b>	<b>44,458,271.51</b>
<b>Payments</b>									
<i>Trading payments</i>									
		HMV	64,146.42				52,171		64,707.10
		Travel expenses	21,844.46						21,844.46
		Marketing expenses - HMV	2,377.73						2,915.71
		Print, business expenses	724.44		141.11				853.42
		Marketing and advertising materials	5,125.54						5,026.64
		Bank fees	2,122.00						232.20
		Telephone and internet	21.26						111.26
		Regulatory and other financial regulatory fees	147.36						147.36
		<b>Total trading payments</b>	<b>97,510.77</b>		<b>141.11</b>		<b>52,171</b>		<b>69,936.72</b>
<i>Non trading payments</i>									
		Administrative fees - business transfers	136,094.70						135,752.70
		Administrative fees - business transfers					74,774.50	1,490.00	15,154.40
		Business rates	17,473.44						15,474.44
		Legal fees	17,214.21						15,214.21
		Business duty - business transfers	1,180.2	61,747.90					6,071.64
		Legal disbursements	1,180.2						1,180.2
		Legal disbursements - business transfers	2,245.30						2,237.00
		L.A. fees	312.9	4,332.57	1,417.6	4,521.55		22.00	448.33
		Administrative disbursements	421.00						421.00
		Travel charges	17.36	714			239.60		1,111.7
		Corporation tax	1,103		215.94			344.44	1,249.67
		Public notice	40.6	0.1	6.47		77.15	136.17	223.27
		Bank charges	24.5					43.46	135.19
		Bank interest				3.32	0.30		27.10
		<b>Total non trading payments</b>	<b>177,474.77</b>	<b>67,787.57</b>	<b>4,390.51</b>	<b>4,769,527</b>	<b>79,274.74</b>	<b>416.58</b>	<b>26,840,844</b>
		<b>Total payments</b>	<b>274,985.54</b>	<b>67,929.27</b>	<b>4,611.66</b>	<b>4,721,187.59</b>	<b>57,945.64</b>	<b>1,132.58</b>	<b>31,599,115.71</b>
<b>Distributions</b>									
		Unpaid dividends	462,000.00				147,121.36	4,255.66	1,341,677.02
		Unpaid interest						1,055.14	13,055.14
		<b>Total distributions</b>	<b>462,000.00</b>				<b>147,121.36</b>	<b>5,310.80</b>	<b>1,354,732.16</b>
		<b>Balance in hand</b>	<b>114,953.26</b>	<b>5,923.19</b>	<b>554.65</b>	<b>123,369.95</b>	<b>(224,062.89)</b>	<b>(20,678.17)</b>	
<b>Represented by</b>									
		Current bank account	114,953.26	79.69	252.16	144,291	(111,651.42)	(10.10)	
		EA general bank account	1,748.11	5,922.20	2,119	12,157.70	(10,350.44)	(1,079.05)	
		EA floating bank account				145,257.73	(125,457.16)	(7,594.47)	
		<b>Total</b>	<b>116,701.37</b>	<b>5,991.89</b>	<b>2,371.16</b>	<b>156,448.43</b>	<b>(227,058.61)</b>	<b>(18,683.62)</b>	

**Notes:**  
 1. Receipts and payments account has been stated net of VAT.  
 2. The receipts and payments account has been stated net of business rates and other taxes and charges.  
 3. The receipts and payments account has been stated net of interest on the loan from the liquidators.  
 4. As at 25 February 2014, the liquidators have received from the liquidators of Wharf Homes Limited, £1,270,226.  
 5. As at 13 September 2019, the liquidators have received from the liquidators of Wharf Homes Limited, £1,277,512.

Opal Warehouse Limited (in Liquidation)

Joint Liquidators' receipts and payments account from 25 February 2014 to 13 September 2019

Note	Statement of Affairs estimated to realise	Receipts & payments account	25 February 2014 to 24 February 2016 (£)	25 February 2016 to 24 June 2016 (£)	25 June 2016 to 24 June 2017 (£)	25 June 2017 to 24 June 2018 (£)	25 June 2018 to 24 June 2019 (£)	25 June 2019 to 13 September 2019 (£)	Total (£)
1, 2		<b>Receipts</b>							
		<b>Non-trading receipts</b>							
1	1 160 448 96	Administration surplus	1 160 448 96	-	-	-	-	-	1 160 448 96
		Interest, dividends	9 400 26	-	-	135 870 28	-	-	145 270 54
		Penalties etc.	2 666 51	-	1 073 00	-	-	-	3 739 51
		Interest	2 218 66	76 94	252 40	-	892 78	-	3 340 78
		Dividend of creditors' petition	1 125 00	-	-	-	-	-	1 125 00
		Official Receiver's refund	848 48	-	-	-	-	-	848 48
		<b>Total non-trading receipts</b>	7 788 387	76 94	1 325 40	135 870 28	892 78	-	8 122 478
		<b>Trading receipts</b>							
		Direct sales income	25 681 22	-	-	-	-	-	25 681 22
		Administration charges	-	-	-	-	-	-	-
		Electricity rebate*	14 330 52	-	-	-	-	-	14 330 52
		Bank charges	1 117 80	-	-	-	-	-	1 117 80
		<b>Total trading receipts</b>	41 129 54	-	-	-	-	-	41 129 54
	1 160 448 96	<b>Total receipts</b>	12 917 931	76 94	1 325 40	135 870 28	892 78	-	13 259 970
1, 2		<b>Payments</b>							
		<b>Trading payments</b>							
		Tenant refunds	90 404 31	-	-	-	-	-	90 404 31
		Utilities	13 522 62	-	-	-	-	-	13 522 62
		Repairs and maintenance	10 921 31	-	-	-	-	-	10 921 31
		Cleaning and security	1 586 68	-	-	-	-	-	1 586 68
		Director's expenses	7 341 98	-	180 00	-	-	-	7 521 98
		Marketing and promotional materials	1 354 66	-	-	-	-	-	1 354 66
		Telephone and internet	2 010 07	-	-	-	-	-	2 010 07
		Advertising, board fees, CRB	1 402 06	-	-	-	-	-	1 402 06
		Health and safety	1 24 64	-	-	-	-	-	1 24 64
		Capital expenditure - furniture and appliances	1 044 98	-	-	-	-	-	1 044 98
		Contributions to payroll	873 54	-	-	-	-	-	873 54
		Stationery and printing	635 08	-	-	-	-	-	635 08
		Staff expenses	182 47	-	-	-	602 94	-	785 41
		Bank compliance costs	97 68	-	-	-	-	-	97 68
		<b>Total trading payments</b>	170 241 47	-	180 00	-	602 94	-	170 424 41
		<b>Non-trading payments</b>							
		Administration fees - non-trading income	121 350 33	-	-	-	-	-	121 350 33
		Liabilities fees	-	-	-	-	73 304 78	2 400 00	75 709 51
		Legal fees	15 098 10	-	-	-	-	-	15 098 10
		Insurance	8 263 43	-	-	-	-	-	8 263 43
		Legal disbursements	3 018 20	-	-	-	-	-	3 018 20
		Company liquidation administration fees	2 235 00	-	-	-	-	-	2 235 00
		Corporation tax	1 713 56	-	130 54	158 38	-	692 01	2 604 49
		VAT - output	1 630 80	21 87	233 84	(3 520 36)	66 45	22 75	433 35
		Administration disbursements	422 18	-	-	-	-	-	422 18
		Company Charges	1 10	12 46	-	-	230 60	-	243 16
		Corporation tax (CA)	1 80	2 87	4 15	63 76	147 81	-	178 59
		Public notice	90 60	-	-	-	-	-	90 60
		Bank charges	22 40	-	-	-	0 30	-	22 70
		<b>Total non-trading payments</b>	158 775 47	34 20	328 37	(3 259 32)	79 91 12	3 175 36	169 048 80
		<b>Total payments</b>	329 017 94	34 20	508 37	1 360 32	781 85 06	3 175 06	344 801 90
4		<b>Distributions</b>							
		Settlement of creditors	772 500 00	-	-	-	151 521 51	4 249 94	928 271 45
		Unallocated creditors	-	-	-	-	-	16 270 34	16 270 34
		<b>Total distributions</b>	772 500 00	-	-	-	151 521 51	20 510 28	944 541 79
		<b>Balance in hand</b>	<b>106 698 65</b>	<b>37 74</b>	<b>744 07</b>	<b>139 639 66</b>	<b>(222 262 80)</b>	<b>(24 855 34)</b>	<b>-</b>
5		<b>Represented by</b>							
		Current bank account	100 454 82	62 61	231 64	178 82	(100 660 75)	(0 30)	163 568 04
		IF general bank account	5 111 98	(24 26)	512 43	17 480 64	18 385 33	(16 317 25)	17 563 87
		ISA banking bank account	-	-	-	147 200 12	(119 270 33)	(9 937 74)	17 222 85
		Intercompany loan	708 05	-	-	-	-	-	708 05
		<b>Total represented by</b>	<b>106 698 65</b>	<b>37 74</b>	<b>744 07</b>	<b>139 639 66</b>	<b>(222 262 80)</b>	<b>(24 855 34)</b>	<b>-</b>

Notes

- Receipts and payments are shown gross of VAT
- The receipts and payments account has been prepared on a cash basis and does not take into account accruals and prepayments
- The Statement of Affairs form was taken from statements prepared by the directors of Opal Warehouse Limited
- As at 24 June 2019, no amounts have been paid to joint liquidators by virtue of the liquidation of sections 178A (Prescribed Part)
- As detailed in the notes, all accounts were interest bearing until the Joint Liquidators requested that they were removed in February 2019, in compliance with the Liquidation

\* Statement of Affairs estimated to realise (shown as a net adjustment of Statement of Insolvency Practice 7. No Statement of Affairs is required in the Liquidation. Estimated to realise where have been taken at the date of appointment of the Joint Liquidators

## Opal City Living Limited (in Liquidation)

### Joint Liquidators' receipts and payments account from 25 February 2014 to 13 September 2019

Note	Statement of Affairs expressed to receive	Receipts & payments account	25 February 2014 to 24 February 2016 (£)	25 February 2016 to 24 June 2016 (£)	25 June 2016 to 24 June 2017 (£)	25 June 2017 to 24 June 2018 (£)	25 June 2018 to 24 June 2019 (£)	25 June 2019 to 13 September 2019 (£)	Total (£)
1, 2		<b>Receipts</b>							
		<i>Non trading receipts</i>							
3	278 250.37	Shareholder contributions	2 823.07						278 250.37
		Shareholder contributions	1 457.98						51 247.47
		Deposits on credit facilities	664.30	18.65	6.74	447,485.4	238.68		1 174.17
		Deposits on credit facilities	1 165.33						1 165.00
		Rent arrears	485.53						485.00
		Other income received	205.91						205.91
		<i>Total non trading receipts</i>	5 237.18	24.65	73.78	447,939.4	238.98		52,462.82
	278 250.37	<b>Total receipts</b>	252 173.26	39.15	67.79	448,224.8	243.98		52,462.82
1, 2		<b>Payments</b>							
		<i>Trading payments</i>							
		Capital expenditure	3 450.64						8 750.58
		Utilities	7 284.49						7 284.49
		Telephone and internet	144.36						144.36
		Debt collection expenses	97.30						87.10
		Sundry expenses	4 175.44						14 675.93
		<i>Total trading payments</i>	15 152.23						15,037.47
		<i>Non trading payments</i>							
		Administrators' fees - non-claimants	28 883.98						28 883.98
		Liquidator's fees	7 208.44					49 341.62	4 111.04
		Legal fees	2 208.44						5,208.44
		Company liquidation administration fee	2 157.33						2 157.33
		Legal disbursements	764.91						764.91
		Insurance	584.53						584.53
		ISA charges	132.33	22.17	84.30	84.30	89.36	22.13	440.75
		Administrators' disbursements	111.14						111.14
		Business charges	22.17				4 150.00		252.08
		Public notices	23.60				15.1	17.13	93.60
		Corporation tax (ICA)	3.74		28	1,148	51.2	2.00	3.56
		Corporation tax	14.36						14.36
		Bank charges	14.36			150		2.33	16.73
		<i>Total non trading payments</i>	41 053.11	24.17	25.4	11,722	4 417.64	2 462.54	62,209.47
		<b>Total payments</b>	56 205.34	63.32	93.19	465,946.8	4,661.62	2,485.01	114,672.29
4		<b>Distributions</b>							
		Secured creditors	15,533.27				49 549.07	4 482.93	189 011.95
		Unsecured creditors	192 503.27				49 549.07	4 482.93	189 011.95
		<b>Balance in hand</b>	29 246.61	(25.63)	(20.49)	49 812.78	(71 789.83)	(7 383.42)	
5		<b>Represented by</b>							
		Trustee Bank Account	28 789.71	17.04	25.38	22.36	12 944.95	13.00	
		AT & T Bank					117.13	15.46	
		Co-operative Bank Account	5.94	41.57	49.87	489.3	122.30	122.30	
		ISA (RBS) Bank Account				14 876.47	42 383.34	(7 279.42)	
		<b>Total</b>	29 246.61	(25.63)	(20.49)	49 812.78	(71 789.83)	(7 383.42)	

**Notes:**

- 1 Receipts and payments are in sterling (£/p).
  - 2 The receipts and payments which have been prepared on a debit and credit basis, account for the receipts and payments.
  - 3 The statement of affairs figure is taken from the statement prepared by the directors of Opal City Living Limited.
  - 4 Any amount in brackets within the parentheses indicates a debit to the appropriate account of the Liquidation.
  - 5 The details in the report of the Liquidators' are different to those of the Joint Liquidators' required by the Companies Act 2006 to comply with the requirements of the Liquidation.
- System of accounts adopted are the accounts required by the Companies Act 2006. No statement of affairs is required in the Liquidation. Each entry in the receipts and payments account is the debit and credit.

Opal Developments Limited (in Liquidation)

Joint Liquidators' receipts and payments account from 25 February 2014 to 13 September 2019

Note	Statement of affairs estimated to realise	Receipts & payments account	25 February 2014 to 24 February 2016 (£)	25 February 2016 to 24 June 2016 (£)	25 June 2016 to 24 June 2017 (£)	25 June 2017 to 24 June 2018 (£)	25 June 2018 to 24 June 2019 (£)	25 June 2019 to 13 September 2019 (£)	Total (£)
1, 2		<b>Receipts</b>							
		<b>Non-trading receipts</b>							
3	114,478.74	Admission tickets	314,432.74						314,432.74
		Interest	54,486.95						54,486.95
		Dividend	124.02	155.00	246.33	275,000.00	203,025.00	77,172.00	2,151,473.30
		Disposal of landlady's portion	1,175.00						1,175.00
		Realisation	226.00						226.00
		Official Receiver's refund	233.61						233.61
		Sundry income	4,975.95					14,970.75	14,970.75
		<b>Total non-trading receipts</b>	380,150.07	155.00	246.33	275,000.00	203,025.00	14,970.75	6,799,771.78
		<b>Trading receipts</b>							
		Professional fee income	1,674.42						1,674.42
		Administrative costs, net of profit	2,465.94						2,465.94
		Electrical work	1,900.00						1,900.00
		<b>Total trading receipts</b>	5,940.36						5,940.36
	314,478.74	<b>Total receipts</b>	386,090.43	155.00	246.33	275,000.00	203,025.00	14,970.75	6,805,712.14
1, 2		<b>Payments</b>							
		<b>Trading payments</b>							
		Utilities	1,821.95						1,821.95
		Public relations expenses	173.18						173.18
		Telephone and internet	136.24						136.24
		<b>Total trading payments</b>	2,131.37						2,131.37
		<b>Non-trading payments</b>							
		Administrative fees, bank charges and on	71,277.03						71,277.03
		Liquidation fees	4,522.77				22,080.74	2,451.13	47,881.64
		Legal fees	2,237.00						2,237.00
		Company liquidation and other expenses	1,960.92						1,960.92
		Insurance	96,324.00						96,324.00
		Landlord's expenses	10,976.45	36.34	198.4	11,371.74	881.0	22.7	23,866.29
		Storage charges	12,177.00						12,177.00
		Company director's (SAs)	93.00	24.34	34.4	171.74	331.02		554.50
		Public relations	123.50						123.50
		Administrative disbursements	411.12						411.12
		Company director	17.14			3.73		1,178.41	1,209.32
		Sundry expenses	14.20			3.90		7.33	26.43
		Bank charges	92,021.27	207.1	742.1	10,424.18	7,756.88	4,461.2	115,802.66
		<b>Total non-trading payments</b>	184,333.18	207.1	742.1	10,424.18	7,756.88	4,461.2	197,514.57
		<b>Total payments</b>	186,464.55	159.06	742.43	10,428.16	7,756.88	4,483.92	200,029.14
4		<b>Distributions</b>							
		Secured creditors	187,770.00				41,164.00	13,407.47	242,341.47
		Unsecured creditors						160,774.00	160,774.00
		<b>Total distributions</b>	187,770.00				41,164.00	174,181.47	403,115.47
		<b>Balance in hand</b>	161,220.26	(35.83)	153.70	68,976.36	(154,845.55)	(15,469.74)	60,440.90
5		<b>Represented by</b>							
		Company bank account	54,474.07	33.17	125.71	73.31	5,411,142.00	3.11	5,460,263.36
		SA deposit bank account	47,745.41	(12.66)	27.14	49,243.14	15,201.00	22.93	112,236.97
		SA trading bank account				117,569.23	101,527.45	16,222.44	335,328.12
		<b>Total</b>	161,220.26	(35.83)	153.70	68,976.36	(154,845.55)	(15,469.74)	60,440.90

Notes

- Receipts and payments are shown net of VAT.
- The receipts and payments account has been prepared on a cash basis and does not take into account future receipts and payments.
- The Statement of Affairs after tax is taken from statements prepared by the directors of Opal Developments Limited.
- As at 24 June 2014 no amounts have been paid to non-preferential creditors by virtue of the application of section 74A (Prevented Party).
- As detailed in the report, all creditors were interested in being paid by the Joint Liquidators however this was removed in February 2014 to commence closure of the Liquidation.

Statement of Affairs obtained to enable compliance with requirement of Statement of Insolvency Practice 7. No Statement of Affairs is required in the Liquidation. Estimated to realise value from the closure of the Joint Liquidators.

## OP1 Limited (in Liquidation)

**Joint Liquidators' time costs for the period from  
25 February 2014 to 13 September 2019**

	Staff Grade					Total Hours	Time Cost (£)	Average Hourly Rate (£)
	Partner / Director	Assistant Director	Senior Executive	Executive	Analyst			
Accounting and Administration	21.5	9.0	25.2	53.8	15.9	125.4	46,434.00	370
Bank & Statutory Reporting	2.0	1.5	2.8	18.1	1.5	25.9	8,611.00	333
Creditors	1.0	-	9.0	-	4.2	14.2	5,560.50	392
Debtors	12.3	1.0	22.5	2.3	-	38.1	16,451.50	432
Other Assets	0.4	38.5	-	-	-	38.9	19,273.50	495
Other Matters	4.3	13.0	15.0	-	5.3	37.6	17,474.50	465
Statutory Duties	3.3	4.6	7.1	8.4	8.0	31.4	11,214.75	357
VAT & Taxation	12.4	4.6	1.4	4.5	38.1	61.0	25,849.15	424
<b>Total Hours</b>	<b>57.1</b>	<b>72.2</b>	<b>83.0</b>	<b>87.1</b>	<b>73.0</b>	<b>372.4</b>		
<b>Time Costs (£)</b>	<b>42,555.00</b>	<b>36,870.00</b>	<b>33,884.50</b>	<b>24,709.75</b>	<b>12,849.65</b>		<b>150,868.90</b>	
<b>Average Hourly Rate (£)</b>	<b>745</b>	<b>511</b>	<b>408</b>	<b>284</b>	<b>176</b>		<b>405</b>	
Category 1 Disbursements (£)	250.10							
Category 2 Disbursements (£)	-							
	<b>250.10</b>							

Note: Time is charged in 15 minute intervals.

**Joint Liquidators' time costs for the period from  
25 June 2019 to 13 September 2019**

	Staff Grade					Total Hours	Time Cost (£)	Average Hourly Rate (£)
	Partner / Director	Assistant Director	Manager	Executive	Analyst			
Accounting and Administration	0.5	-	-	1.9	-	2.4	1,108.00	462
Bank & Statutory Reporting	0.1	-	-	-	-	0.1	40.00	667
Other Matters	0.3	-	3.4	-	-	3.7	1,812.50	497
Statutory Duties	1.1	-	6.1	5.9	1.0	14.1	4,967.75	353
<b>Total Hours</b>	<b>1.9</b>	<b>-</b>	<b>9.5</b>	<b>7.8</b>	<b>1.0</b>	<b>20.2</b>		
<b>Time Costs (£)</b>	<b>1,402.50</b>	<b>0.00</b>	<b>4,512.50</b>	<b>1,888.25</b>	<b>125.00</b>		<b>7,928.25</b>	
<b>Average Hourly Rate (£)</b>	<b>734</b>	<b>-</b>	<b>475</b>	<b>243</b>	<b>125</b>		<b>393</b>	
Category 1 Disbursements (£)	-							
Category 2 Disbursements (£)	-							
	-							

Note: Time is charged in 15 minute intervals.



## Opal Portfolio 1 Limited (in Liquidation)

### Joint Liquidators' time costs for the period from 25 February 2014 to 13 September 2019

	Staff Grade					Total Hours	Time Cost (£)	Average Hourly Rate (£)
	Partner / Director	Assistant Director	Senior Executive	Executive	Analyst			
Accounting and Administration	3.1	11.8	29.9	67.2	20.9	132.9	40,239.66	303
Bank & Statutory Reporting	6.9	-	4.5	20.1	5.7	37.2	13,627.57	366
Creditors	-	-	2.2	0.1	4.2	6.5	1,873.50	288
Debtors	1.3	-	4.8	11.2	8.6	25.9	6,718.05	259
Other Assets	0.4	2.6	-	-	-	3.0	1,461.00	487
Other Matters	0.4	7.7	14.8	-	5.6	28.5	11,780.50	413
Statutory Duties	2.6	0.2	8.1	7.9	8.0	26.7	9,200.20	344
Trading	-	-	-	16.9	-	16.9	4,122.00	244
VAT & Taxation	4.1	3.6	4.1	8.9	33.7	54.4	17,225.17	317
<b>Total Hours</b>	<b>18.8</b>	<b>25.9</b>	<b>68.4</b>	<b>132.3</b>	<b>86.7</b>	<b>332.0</b>		
<b>Time Costs (£)</b>	<b>14,243.50</b>	<b>12,557.50</b>	<b>27,349.50</b>	<b>36,226.20</b>	<b>15,870.95</b>		<b>106,247.65</b>	
<b>Average Hourly Rate (£)</b>	<b>760</b>	<b>485</b>	<b>400</b>	<b>274</b>	<b>183</b>		<b>320</b>	
Category 1 Disbursements (£)	63.84							
Category 2 Disbursements (£)	-							
	<u>63.84</u>							

Note: Time is charged in 5 minute intervals

### Joint Liquidators' time costs for the period from 25 June 2019 to 13 September 2019

	Staff Grade					Total Hours	Time Cost (£)	Average Hourly Rate (£)
	Partner / Director	Assistant Director	Manager	Executive	Analyst			
Accounting and Administration	-	-	-	1.7	-	1.7	586.50	345
Other Matters	-	-	3.4	-	-	3.4	1,615.00	475
Statutory Duties	1.7	-	6.1	2.9	1.0	11.6	4,910.70	422
<b>Total Hours</b>	<b>1.7</b>	<b>-</b>	<b>9.5</b>	<b>4.6</b>	<b>1.0</b>	<b>16.7</b>		
<b>Time Costs (£)</b>	<b>1,035.50</b>	<b>-</b>	<b>4,512.50</b>	<b>1,439.20</b>	<b>125.00</b>		<b>7,112.20</b>	
<b>Average Hourly Rate (£)</b>	<b>628</b>	<b>-</b>	<b>475</b>	<b>314</b>	<b>125</b>		<b>425</b>	
Category 1 Disbursements (£)	-							
Category 2 Disbursements (£)	-							
	<u>-</u>							

Note: Time is charged in 5 minute intervals

## Opal Hulme Limited (in Liquidation)

### Joint Liquidators' time costs for the period from 25 February 2014 to 13 September 2019

	Staff Grade					Total Hours	Time Cost (£)	Average Hourly Rate (£)
	Partner / Director	Assistant Director	Senior Executive	Executive	Analyst			
Accounting and Administration	2.0	11.2	30.7	75.6	22.0	141.5	42,067.32	297
Bank & Statutory Reporting	3.3	0.5	5.3	23.0	16.7	48.8	12,639.88	259
Creditors	-	-	2.2	0.6	3.7	6.5	1,908.50	294
Debtors	0.8	1.5	10.1	9.2	4.1	25.7	7,732.86	301
Other Assets	0.1	0.3	-	2.0	-	2.4	726.00	303
Other Matters	0.4	6.4	15.0	-	5.0	26.8	10,950.00	409
Property	-	-	-	0.5	-	0.5	125.00	250
Statutory Duties	2.2	1.2	11.7	10.7	8.0	33.7	11,456.02	340
Trading	-	-	-	19.8	-	19.8	4,825.00	244
VAT & Taxation	1.3	3.9	5.4	21.4	38.5	70.5	21,786.66	309
<b>Total Hours</b>	<b>10.1</b>	<b>25.0</b>	<b>80.4</b>	<b>162.8</b>	<b>98.0</b>	<b>376.2</b>		
<b>Time Costs (£)</b>	<b>6,678.50</b>	<b>12,193.96</b>	<b>32,145.00</b>	<b>45,997.50</b>	<b>17,202.28</b>		<b>114,217.24</b>	
<b>Average Hourly Rate (£)</b>	<b>665</b>	<b>488</b>	<b>400</b>	<b>283</b>	<b>176</b>		<b>304</b>	
Category 1 Disbursements (£)	373.67							
Category 2 Disbursements (£)	-							
	<u>373.67</u>							

Note: Time is charged in 0.1 minute intervals

### Joint Liquidators' time costs for the period from 25 June 2019 to 13 September 2019

	Staff Grade					Total Hours	Time Cost (£)	Average Hourly Rate (£)
	Partner / Director	Assistant Director	Senior Executive	Executive	Analyst			
Accounting and Administration	-	-	-	1.7	0.4	2.1	638.37	304
Bank & Statutory Reporting	-	-	0.8	-	-	0.8	380.00	475
Other Matters	-	-	3.4	-	-	3.4	1,615.00	475
Statutory Duties	1.3	-	6.1	4.9	1.0	13.2	4,925.52	372
<b>Total Hours</b>	<b>1.3</b>	<b>-</b>	<b>10.3</b>	<b>6.6</b>	<b>1.4</b>	<b>19.5</b>		
<b>Time Costs (£)</b>	<b>791.50</b>	<b>-</b>	<b>4,892.50</b>	<b>1,698.02</b>	<b>176.87</b>		<b>7,558.89</b>	
<b>Average Hourly Rate (£)</b>	<b>633</b>	<b>-</b>	<b>475</b>	<b>258</b>	<b>126</b>		<b>387</b>	
Category 1 Disbursements (£)	-							
Category 2 Disbursements (£)	-							
	<u>-</u>							

Note: Time is charged in 0.1 minute intervals

**Opal Metropolitan Limited (in Liquidation)**

**Joint Liquidators' time costs for the period from  
25 February 2014 to 13 September 2019**

	Staff Grade					Total Hours	Time Cost (£)	Average Hourly Rate (£)
	Partner / Director	Assistant Director	Senior Executive	Executive	Analyst			
Accounting and Administration	1.0	11.5	28.9	67.0	19.7	128.1	38,279.75	299
Bank & Statutory Reporting	4.1	-	4.5	20.3	5.5	34.4	10,521.54	306
Creditors	-	-	2.2	0.1	3.7	6.0	1,761.00	294
Debtors	1.3	-	7.2	9.9	3.5	21.9	6,393.35	292
Other Assets	0.4	0.2	-	-	-	0.6	381.00	635
Other Matters	0.3	6.0	15.3	-	5.2	26.8	10,842.50	405
Statutory Duties	2.2	0.2	8.1	10.2	8.0	28.7	9,357.20	327
Trading	-	-	-	15.9	-	15.9	3,889.00	245
VAT & Taxation	1.0	3.6	4.1	4.6	41.5	54.8	13,440.18	245
<b>Total Hours</b>	<b>10.3</b>	<b>21.5</b>	<b>70.3</b>	<b>128.0</b>	<b>87.1</b>	<b>317.2</b>		
<b>Time Costs (£)</b>	<b>6,630.00</b>	<b>10,361.50</b>	<b>28,154.00</b>	<b>34,284.70</b>	<b>15,435.32</b>		<b>94,865.52</b>	
<b>Average Hourly Rate (£)</b>	<b>647</b>	<b>482</b>	<b>400</b>	<b>268</b>	<b>177</b>		<b>299</b>	
<b>Category 1 Disbursements (£)</b>	<b>13.84</b>							
<b>Category 2 Disbursements (£)</b>	<b>-</b>							
	<b>13.84</b>							

Note: Time is charged in 5 minute intervals

**Joint Liquidators' time costs for the period from  
25 June 2019 to 13 September 2019**

	Staff Grade					Total Hours	Time Cost (£)	Average Hourly Rate (£)
	Partner / Director	Assistant Director	Senior Executive	Executive	Analyst			
Accounting and Administration	-	-	-	1.6	0.4	2.0	604.37	302
Other Matters	-	-	3.4	-	-	3.4	1,615.00	475
Statutory Duties	1.4	-	6.1	4.4	1.0	12.9	4,921.70	383
<b>Total Hours</b>	<b>1.4</b>	<b>-</b>	<b>9.5</b>	<b>6.0</b>	<b>1.4</b>	<b>18.3</b>		
<b>Time Costs (£)</b>	<b>852.50</b>	<b>-</b>	<b>4,512.50</b>	<b>1,599.20</b>	<b>176.87</b>		<b>7,141.07</b>	
<b>Average Hourly Rate (£)</b>	<b>631</b>	<b>-</b>	<b>475</b>	<b>267</b>	<b>126</b>		<b>391</b>	
<b>Category 1 Disbursements (£)</b>	<b>-</b>							
<b>Category 2 Disbursements (£)</b>	<b>-</b>							
	<b>-</b>							

Note: Time is charged in 5 minute intervals

**Opal SPV 2 Limited (in Liquidation)**

**Joint Liquidators' time costs for the period from  
25 February 2014 to 13 September 2019**

	Staff Grade					Total Hours	Time Cost (£)	Average Hourly Rate (£)
	Partner / Director	Assistant Director	Senior Executive	Executive	Analyst			
Accounting and Administration	3.6	14.3	33.7	73.7	41.1	166.4	48,452.84	291
Bank & Statutory Reporting	2.6	6.0	4.5	22.3	5.0	40.4	12,812.55	317
Creditors	-	-	2.2	-	4.2	6.4	1,844.00	288
Debtors	1.8	4.1	13.3	14.4	10.4	44.0	12,973.45	295
Other Assets	0.1	0.2	-	-	-	0.3	161.00	537
Other Matters	0.4	20.3	15.8	-	6.6	43.1	17,585.00	408
Property	-	-	-	9.3	-	9.3	2,325.00	250
Statutory Duties	2.3	0.2	8.1	11.6	8.0	30.1	9,672.89	321
Trading (Mandatory)	-	-	-	16.9	-	16.9	4,121.00	244
VAT & Taxation	3.3	3.9	4.6	10.7	42.7	65.2	18,604.60	285
<b>Total Hours</b>	<b>14.1</b>	<b>49.0</b>	<b>82.2</b>	<b>158.9</b>	<b>118.0</b>	<b>422.1</b>		
<b>Time Costs (£)</b>	<b>9,139.00</b>	<b>22,210.00</b>	<b>32,377.00</b>	<b>42,858.39</b>	<b>21,967.95</b>		<b>128,552.34</b>	
<b>Average Hourly Rate (£)</b>	<b>650</b>	<b>453</b>	<b>394</b>	<b>270</b>	<b>186.17</b>		<b>305</b>	
<b>Category 1 Disbursements (£)</b>	<b>62.34</b>							
<b>Category 2 Disbursements (£)</b>	<b>-</b>							
	<b>62.34</b>							

Note: Time is charged in 6 minute intervals

**Joint Liquidators' time costs for the period from  
25 June 2019 to 13 September 2019**

	Staff Grade					Total Hours	Time Cost (£)	Average Hourly Rate (£)
	Partner / Director	Assistant Director	Senior Executive	Executive	Analyst			
Accounting and Administration	-	-	-	1.6	-	1.6	552.50	345
Other Matters	-	-	3.4	-	-	3.4	1,615.00	475
Statutory Duties	1.4	-	6.1	5.4	1.0	13.8	5,053.39	365
VAT & Taxation	-	-	-	0.5	-	0.5	225.00	450
<b>Total Hours</b>	<b>1.4</b>	<b>-</b>	<b>9.5</b>	<b>7.5</b>	<b>1.0</b>	<b>19.3</b>		
<b>Time Costs (£)</b>	<b>852.50</b>	<b>-</b>	<b>4,512.50</b>	<b>1,955.89</b>	<b>125.00</b>		<b>7,445.89</b>	
<b>Average Hourly Rate (£)</b>	<b>631</b>	<b>-</b>	<b>475</b>	<b>261</b>	<b>125</b>		<b>385</b>	
<b>Category 1 Disbursements (£)</b>	<b>-</b>							
<b>Category 2 Disbursements (£)</b>	<b>-</b>							
	<b>-</b>							

Note: Time is charged in 6 minute intervals

**Opal Portfolio 2 Limited (in Liquidation)**

**Joint Liquidators' time costs for the period from  
25 February 2014 to 13 September 2019**

	Staff Grade					Total Hours	Time Cost (£)	Average Hourly Rate (£)
	Partner / Director	Assistant Director	Senior Executive	Executive	Analyst			
Accounting and Administration	21.8	8.5	25.1	52.1	12.0	119.5	44,980.00	376
Bank & Statutory Reporting	2.4	1.5	2.8	14.6	2.0	23.3	7,891.00	339
Creditors	2.0	-	8.8	0.1	4.2	15.1	6,177.50	409
Debtors	17.3	3.0	19.5	2.3	-	42.1	19,171.50	455
Other Assets	0.4	38.4	-	-	-	38.8	19,251.00	496
Other Matters	4.4	14.1	15.8	-	5.2	39.5	18,668.50	473
Statutory Duties	3.2	12.3	8.1	5.5	8.0	37.1	15,604.20	421
VAT & Taxation	4.3	3.7	1.7	4.2	38.0	51.9	15,794.45	304
<b>Total Hours</b>	<b>55.8</b>	<b>81.5</b>	<b>81.8</b>	<b>78.8</b>	<b>69.4</b>	<b>367.2</b>		
<b>Time Costs (£)</b>	<b>36,208.50</b>	<b>42,348.00</b>	<b>33,575.00</b>	<b>22,736.70</b>	<b>12,669.95</b>		<b>147,538.15</b>	
<b>Average Hourly Rate (£)</b>	<b>649</b>	<b>520</b>	<b>410</b>	<b>289</b>	<b>183</b>		<b>402</b>	
Category 1 Disbursements (£)	103.84							
Category 2 Disbursements (£)	-							
	<b>103.84</b>							

Note: Time is charged in 6 minute intervals

**Joint Liquidators' time costs for the period from  
25 June 2019 to 13 September 2019**

	Staff Grade					Total Hours	Time Cost (£)	Average Hourly Rate (£)
	Partner / Director	Assistant Director	Senior Executive	Executive	Analyst			
Accounting and Administration	0.5	-	-	1.5	-	2.0	972.00	486
Bank & Statutory Reporting	0.5	-	-	-	-	0.5	345.00	690
Other Matters	0.4	-	3.4	-	-	3.8	2,270.00	605
Statutory Duties	1.1	-	6.1	2.9	1.0	11.1	4,178.70	377
<b>Total Hours</b>	<b>2.5</b>	<b>-</b>	<b>9.5</b>	<b>4.4</b>	<b>1.0</b>	<b>17.3</b>		
<b>Time Costs (£)</b>	<b>1,768.50</b>	<b>0.00</b>	<b>4,512.50</b>	<b>1,359.70</b>	<b>125.00</b>		<b>7,765.70</b>	
<b>Average Hourly Rate (£)</b>	<b>722</b>	<b>-</b>	<b>475</b>	<b>310</b>	<b>125</b>		<b>448</b>	
Category 1 Disbursements (£)	-							
Category 2 Disbursements (£)	-							
	<b>-</b>							

Note: Time is charged in 6 minute intervals

## Huddersfield 1 Limited (in Liquidation)

### Joint Liquidators' time costs for the period from 25 February 2014 to 13 September 2019

	Staff Grade					Total Hours	Time Cost (£)	Average Hourly Rate (£)
	Partner / Director	Assistant Director	Senior Executive	Executive	Analyst			
Accounting and Administration	2.0	13.1	30.0	70.6	21.2	136.9	41,167.23	301
Bank & Statutory Reporting	3.0	0.5	4.5	20.5	4.3	32.8	9,997.38	305
Creditors	-	-	9.3	0.1	4.2	13.6	5,046.00	371
Debtors	1.3	1.0	9.5	7.4	4.3	23.5	7,200.65	306
Other Assets	0.1	2.4	-	-	-	2.5	1,151.00	460
Other Matters	0.4	6.0	15.8	-	6.0	28.2	11,320.00	401
Statutory Duties	2.2	0.2	8.1	12.5	9.0	31.9	9,915.98	311
Trading	-	-	-	16.6	-	16.6	4,051.00	244
VAT & Taxation	1.3	4.3	4.1	10.0	48.8	68.5	18,714.18	273
<b>Total Hours</b>	<b>10.3</b>	<b>27.5</b>	<b>81.3</b>	<b>137.7</b>	<b>97.8</b>	<b>354.5</b>		
<b>Time Costs (£)</b>	<b>6,890.50</b>	<b>13,267.50</b>	<b>32,727.50</b>	<b>37,645.75</b>	<b>18,032.18</b>		<b>108,563.43</b>	
<b>Average Hourly Rate (£)</b>	<b>672</b>	<b>482</b>	<b>403</b>	<b>273</b>	<b>184</b>		<b>306</b>	
Category 1 Disbursements (£)	13.84							
Category 2 Disbursements (£)	-							
	<b>13.84</b>							

Note: Time is charged in 5 minute intervals

### Joint Liquidators' time costs for the period from 25 June 2019 to 13 September 2019

	Staff Grade					Total Hours	Time Cost (£)	Average Hourly Rate (£)
	Partner / Director	Assistant Director	Senior Executive	Executive	Analyst			
Accounting and Administration	-	-	-	1.5	-	1.5	507.00	338
Other Matters	-	-	3.4	-	-	3.4	1,615.00	475
Statutory Duties	1.4	-	6.1	5.9	2.0	15.3	5,248.98	342
<b>Total Hours</b>	<b>1.4</b>	<b>-</b>	<b>9.5</b>	<b>7.4</b>	<b>2.0</b>	<b>20.2</b>		
<b>Time Costs (£)</b>	<b>852.50</b>	<b>-</b>	<b>4,512.50</b>	<b>1,752.25</b>	<b>253.73</b>		<b>7,370.98</b>	
<b>Average Hourly Rate (£)</b>	<b>631</b>	<b>-</b>	<b>475</b>	<b>237</b>	<b>127</b>		<b>364</b>	
Category 1 Disbursements (£)	-							
Category 2 Disbursements (£)	-							
	-							

Note: Time is charged in 1 minute intervals

## Huddersfield 2 Limited (in Liquidation)

### Joint Liquidators' time costs for the period from 25 February 2014 to 13 September 2019

	Staff Grade					Total Hours	Time Cost (£)	Average Hourly Rate (£)
	Partner / Director	Assistant Director	Senior Executive	Executive	Analyst			
Accounting and Administration	2.3	12.4	29.5	66.9	18.5	129.6	39,332.01	303
Bank & Statutory Reporting	3.4	0.5	4.5	19.1	3.0	30.5	9,751.75	320
Creditors	-	-	2.2	0.1	3.7	6.0	1,761.00	294
Debtors	1.3	-	3.7	6.3	2.4	13.7	4,018.59	293
General	-	-	-	0.3	-	0.3	145.50	485
Other Assets	0.3	0.2	-	-	-	0.5	310.00	620
Other Matters	3.3	6.2	15.8	-	4.5	29.8	13,609.50	457
Statutory Duties	2.3	0.2	8.1	12.1	8.0	30.6	9,735.25	318
Trading	-	-	-	13.7	-	13.7	3,361.00	245
VAT & Taxation	1.3	5.2	4.4	6.9	34.6	52.4	15,589.10	298
<b>Total Hours</b>	<b>14.2</b>	<b>24.7</b>	<b>68.2</b>	<b>125.4</b>	<b>74.7</b>	<b>307.1</b>		
<b>Time Costs (£)</b>	<b>10,061.50</b>	<b>12,502.00</b>	<b>27,510.50</b>	<b>33,908.75</b>	<b>13,630.95</b>		<b>97,613.70</b>	
<b>Average Hourly Rate (£)</b>	<b>711</b>	<b>506</b>	<b>403</b>	<b>270</b>	<b>182</b>		<b>318</b>	
<b>Category 1 Disbursements (£)</b>	<b>13.84</b>							
<b>Category 2 Disbursements (£)</b>	<b>-</b>							
	<b>13.84</b>							

Note: Time is charged in 6 minute intervals

### Joint Liquidators' time costs for the period from 25 June 2019 to 13 September 2019

	Staff Grade					Total Hours	Time Cost (£)	Average Hourly Rate (£)
	Partner / Director	Assistant Director	Senior Executive	Executive	Analyst			
Accounting and Administration	-	-	-	1.6	-	1.6	552.50	345
Other Matters	-	-	3.4	-	-	3.4	1,615.00	475
Statutory Duties	1.4	-	6.1	5.9	1.0	14.3	5,120.25	357
<b>Total Hours</b>	<b>1.4</b>	<b>-</b>	<b>9.5</b>	<b>7.5</b>	<b>1.0</b>	<b>19.3</b>		
<b>Time Costs (£)</b>	<b>852.50</b>	<b>-</b>	<b>4,512.50</b>	<b>1,797.75</b>	<b>125.00</b>		<b>7,287.75</b>	
<b>Average Hourly Rate (£)</b>	<b>631</b>	<b>-</b>	<b>475</b>	<b>240</b>	<b>125</b>		<b>377</b>	
<b>Category 1 Disbursements (£)</b>	<b>-</b>							
<b>Category 2 Disbursements (£)</b>	<b>-</b>							
	<b>-</b>							

Note: Time is charged in 6 minute intervals

## Wharf Homes Limited (in Liquidation)

### Joint Liquidators' time costs for the period from 25 February 2014 to 13 September 2019

	Staff Grade					Total Hours	Time Cost (£)	Average Hourly Rate (£)
	Partner / Director	Assistant Director	Senior Executive	Executive	Analyst			
Accounting and Administration	3.6	24.2	38.9	77.8	32.5	177.0	54,060.04	305
Bank & Statutory Reporting	3.0	6.3	4.5	22.6	6.1	42.5	13,452.52	317
Creditors	3.4	-	14.3	-	5.5	23.2	9,750.00	420
Debtors	1.3	9.0	13.3	13.8	8.5	45.9	14,387.99	313
Other Assets	0.4	4.8	-	-	-	5.2	2,361.00	454
Other Matters	0.3	6.4	14.8	-	5.9	27.4	10,923.50	399
Property	-	-	-	0.5	-	0.5	125.00	250
Statutory Duties	2.2	0.2	8.1	11.1	8.0	29.5	9,543.02	323
Trading	-	-	-	25.8	-	25.8	6,268.00	243
VAT & Taxation	1.3	3.8	5.1	12.0	47.1	69.3	19,439.71	281
<b>Total Hours</b>	<b>15.5</b>	<b>54.7</b>	<b>99.0</b>	<b>163.6</b>	<b>113.6</b>	<b>446.3</b>		
<b>Time Costs (£)</b>	<b>10,202.00</b>	<b>24,810.00</b>	<b>39,554.00</b>	<b>44,579.83</b>	<b>21,164.95</b>		<b>140,310.78</b>	
<b>Average Hourly Rate (£)</b>	<b>660</b>	<b>454</b>	<b>400</b>	<b>273</b>	<b>186</b>		<b>314</b>	
Category 1 Disbursements (£)	<u>58.84</u>							
Category 2 Disbursements (£)	<u>-</u>							
	<u>58.84</u>							

Note: Time is charged in 6 minute intervals

### Joint Liquidators' time costs for the period from 25 June 2019 to 13 September 2019

	Staff Grade					Total Hours	Time Cost (£)	Average Hourly Rate (£)
	Partner / Director	Assistant Director	Senior Executive	Executive	Analyst			
Accounting and Administration	-	-	-	1.6	-	1.6	552.50	345
Creditors	-	-	1.0	-	-	1.0	450.00	450
Other Matters	-	-	3.4	-	-	3.4	1,615.00	475
Statutory Duties	1.3	-	6.1	4.9	1.0	13.2	4,928.02	372
<b>Total Hours</b>	<b>1.3</b>	<b>-</b>	<b>10.5</b>	<b>6.5</b>	<b>1.0</b>	<b>19.2</b>		
<b>Time Costs (£)</b>	<b>791.50</b>	<b>-</b>	<b>4,962.50</b>	<b>1,666.52</b>	<b>125.00</b>		<b>7,545.52</b>	
<b>Average Hourly Rate (£)</b>	<b>633</b>	<b>-</b>	<b>473</b>	<b>257</b>	<b>125</b>		<b>392</b>	
Category 1 Disbursements (£)	<u>-</u>							
Category 2 Disbursements (£)	<u>-</u>							
	<u>-</u>							

Note: Time is charged in 6 minute intervals



**Opal Warehouse Limited (in Liquidation)**

**Joint Liquidators' time costs for the period from  
25 February 2014 to 13 September 2019**

	Staff Grade					Total Hours	Time Cost (£)	Average Hourly Rate (£)
	Partner / Director	Assistant Director	Senior Executive	Executive	Analyst			
Accounting and Administration	3.7	22.9	37.0	69.6	20.2	153.4	48,503.90	316
Bank & Statutory Reporting	2.8	6.2	4.0	24.3	8.6	45.9	14,006.38	305
Creditors	1.9	-	14.3	-	4.7	20.9	8,623.50	413
Debtors	1.3	10.5	13.0	10.8	7.8	43.4	14,054.50	324
General	-	-	-	2.1	0.6	2.7	291.46	108
Other Assets	0.4	0.2	-	-	-	0.6	381.00	635
Other Matters	0.3	6.7	15.3	-	5.4	27.7	11,183.50	404
Property	-	-	-	7.3	-	7.3	1,825.00	250
Statutory Duties	2.3	0.2	8.1	9.5	8.0	28.0	9,461.15	338
Trading	-	-	-	21.9	-	21.9	5,328.00	243
VAT & Taxation	2.1	3.2	4.8	15.0	33.1	58.2	18,179.52	312
<b>Total Hours</b>	<b>14.8</b>	<b>49.9</b>	<b>96.5</b>	<b>160.5</b>	<b>88.4</b>	<b>410.0</b>		
<b>Time Costs (£)</b>	<b>9,484.00</b>	<b>23,449.50</b>	<b>38,778.00</b>	<b>43,931.46</b>	<b>16,194.95</b>		<b>131,837.91</b>	
<b>Average Hourly Rate (£)</b>	<b>643</b>	<b>470</b>	<b>402</b>	<b>274</b>	<b>183</b>		<b>322</b>	
<b>Category 1 Disbursements (£)</b>	<b>259.00</b>							
<b>Category 2 Disbursements (£)</b>	<b>-</b>							
	<b>259.00</b>							

Note: Time is charged in 5 minute intervals

**Joint Liquidators' time costs for the period from  
25 June 2019 to 13 September 2019**

	Staff Grade					Total Hours	Time Cost (£)	Average Hourly Rate (£)
	Partner / Director	Assistant Director	Senior Executive	Executive	Analyst			
Accounting and Administration	-	-	-	1.5	-	1.5	507.00	338
Creditors	-	-	1.0	-	-	1.0	450.00	450
Other Matters	-	-	3.4	-	-	3.4	1,615.00	475
Statutory Duties	1.4	-	6.1	2.9	1.0	11.3	4,728.15	417
<b>Total Hours</b>	<b>1.4</b>	<b>-</b>	<b>10.5</b>	<b>4.4</b>	<b>1.0</b>	<b>17.2</b>		
<b>Time Costs (£)</b>	<b>852.50</b>	<b>-</b>	<b>4,962.50</b>	<b>1,360.15</b>	<b>125.00</b>		<b>7,300.15</b>	
<b>Average Hourly Rate (£)</b>	<b>631</b>	<b>-</b>	<b>473</b>	<b>311</b>	<b>125</b>		<b>424</b>	
<b>Category 1 Disbursements (£)</b>	<b>-</b>							
<b>Category 2 Disbursements (£)</b>	<b>-</b>							

Note: Time is charged in 5 minute intervals

**Opal City Living Limited (in Liquidation)**

**Joint Liquidators' time costs for the period from  
25 February 2014 to 13 September 2019**

	Staff Grade					Total Hours	Time Cost (£)	Average Hourly Rate (£)
	Partner / Director	Assistant Director	Senior Executive	Executive	Analyst			
Accounting and Administration	1.1	13.1	30.8	67.0	15.5	127.5	39,078.75	307
Bank & Statutory Reporting	2.6	0.5	4.5	20.6	4.3	32.5	9,814.20	302
Creditors	-	-	2.2	0.1	3.7	6.0	1,761.00	294
Debtors	2.5	1.0	6.0	6.6	3.3	19.4	6,099.53	314
Other Assets	0.3	0.3	-	-	-	0.6	355.00	592
Other Matters	0.5	6.2	15.8	-	5.1	27.6	11,333.50	411
Statutory Duties	1.6	0.2	8.1	11.5	11.5	32.8	9,947.29	303
Trading	-	-	-	15.1	-	15.1	3,696.00	245
VAT & Taxation	1.3	4.3	4.1	8.5	45.8	64.0	16,899.06	264
<b>Total Hours</b>	<b>9.9</b>	<b>25.6</b>	<b>71.5</b>	<b>129.4</b>	<b>89.2</b>	<b>325.5</b>		
<b>Time Costs (£)</b>	<b>6,641.00</b>	<b>12,367.00</b>	<b>28,579.50</b>	<b>35,557.11</b>	<b>15,839.73</b>		<b>98,984.34</b>	
<b>Average Hourly Rate (£)</b>	<b>674</b>	<b>483</b>	<b>400</b>	<b>275</b>	<b>178</b>		<b>304</b>	
<b>Category 1 Disbursements (£)</b>	<b>13.84</b>							
<b>Category 2 Disbursements (£)</b>	<b>-</b>							
	<b>13.84</b>							

Note: Time is charged in 6 minute intervals

**Joint Liquidators' time costs for the period from  
25 June 2019 to 13 September 2019**

	Staff Grade					Total Hours	Time Cost (£)	Average Hourly Rate (£)
	Partner / Director	Assistant Director	Senior Executive	Executive	Analyst			
Accounting and Administration	-	-	-	2.1	-	2.1	722.50	344
Other Matters	-	-	3.4	-	-	3.4	1,615.00	475
Statutory Duties	1.1	-	6.1	4.9	4.5	16.5	5,478.29	331
<b>Total Hours</b>	<b>1.1</b>	<b>-</b>	<b>9.5</b>	<b>7.0</b>	<b>4.5</b>	<b>22.0</b>		
<b>Time Costs (£)</b>	<b>669.50</b>	<b>-</b>	<b>4,512.50</b>	<b>1,838.11</b>	<b>795.68</b>		<b>7,815.79</b>	
<b>Average Hourly Rate (£)</b>	<b>638</b>	<b>-</b>	<b>475</b>	<b>263</b>	<b>177</b>		<b>355</b>	
<b>Category 1 Disbursements (£)</b>	<b>-</b>							
<b>Category 2 Disbursements (£)</b>	<b>-</b>							

Note: Time is charged in 6 minute intervals

**Opal Developments Limited (in Liquidation)**

**Joint Liquidators' time costs for the period from  
25 February 2014 to 13 September 2019**

	Staff Grade					Total Hours	Time Cost (£)	Average Hourly Rate (£)
	Partner / Director	Assistant Director	Senior Executive	Executive	Analyst			
Accounting and Administration	1.3	12.4	31.4	73.5	18.3	136.9	41,196.50	301
Bank & Statutory Reporting	3.2	-	3.9	26.9	3.5	37.5	11,235.00	300
Creditors	1.5	-	14.3	0.1	4.6	20.5	8,350.50	407
Debtors	2.5	1.5	13.0	6.3	1.7	25.0	8,469.70	339
Other Assets	0.4	0.2	-	-	-	0.6	381.00	635
Other Matters	0.3	5.4	15.3	-	6.3	27.3	10,780.50	395
Statutory Duties	1.0	0.2	8.1	13.5	8.0	30.7	9,424.02	307
Trading	-	-	-	17.0	-	17.0	4,170.00	245
VAT & Taxation	4.6	6.1	4.7	23.1	52.7	91.2	30,464.25	334
<b>Total Hours</b>	<b>14.8</b>	<b>25.8</b>	<b>90.7</b>	<b>160.4</b>	<b>95.1</b>	<b>386.7</b>		
<b>Time Costs (£)</b>	<b>11,712.50</b>	<b>13,085.00</b>	<b>36,723.50</b>	<b>45,369.02</b>	<b>17,581.45</b>		<b>124,471.47</b>	
<b>Average Hourly Rate (£)</b>	<b>794</b>	<b>507</b>	<b>405</b>	<b>283</b>	<b>185</b>		<b>322</b>	
<b>Category 1 Disbursements (£)</b>	<b>68.96</b>							
<b>Category 2 Disbursements (£)</b>	<b>-</b>							
	<b>68.96</b>							

Note: Time is charged at 6 minute intervals

**Joint Liquidators' time costs for the period from  
25 June 2019 to 13 September 2019**

	Staff Grade					Total Hours	Time Cost (£)	Average Hourly Rate (£)
	Partner/Dir ector	Assistant Director	Senior Executive	Executive	Analyst			
Accounting and Administration	-	-	-	1.7	-	1.7	586.50	345
Creditors	-	-	3.0	-	-	3.0	1,350.00	450
Other Matters	-	-	3.4	-	-	3.4	1,615.00	475
Statutory Duties	0.2	-	6.1	4.9	1.0	12.1	4,257.02	351
<b>Total Hours</b>	<b>0.2</b>	<b>-</b>	<b>12.5</b>	<b>6.6</b>	<b>1.0</b>	<b>20.2</b>		
<b>Time Costs (£)</b>	<b>120.50</b>	<b>-</b>	<b>5,862.50</b>	<b>1,700.52</b>	<b>125.00</b>		<b>7,808.52</b>	
<b>Average Hourly Rate (£)</b>	<b>803</b>	<b>-</b>	<b>469</b>	<b>258</b>	<b>125</b>		<b>386</b>	
<b>Category 1 Disbursements (£)</b>	<b>-</b>							
<b>Category 2 Disbursements (£)</b>	<b>-</b>							
	<b>-</b>							

Note: Time is charged at 6 minute intervals

## Explanation of work completed and proposed to be undertaken

Detailed below is a narrative explanation of the work which the Joint Liquidators have completed during the Liquidations

Category of work	Description of work to be completed
Accounting & Administration	<ul style="list-style-type: none"> <li>▶ Overall management of the cases, treasury and accounting functions, statutory compliance diaries and time cost reporting</li> </ul>
Bank and Statutory Reporting	<ul style="list-style-type: none"> <li>▶ Preparing annual and final progress reports, sending to creditors and filing at Companies House.</li> </ul>
Creditors	<ul style="list-style-type: none"> <li>▶ Receipt and recording of creditor claims.</li> <li>▶ Correspondence with creditors of the Companies. Calculating the Companies' net property and Prescribed Part(s) to be set aside and any final surplus, as appropriate.</li> <li>▶ Adjudicating upon the claims of unsecured creditors.</li> <li>▶ Advertising the notice of intended dividend.</li> <li>▶ Processing of distributions to the unsecured creditors.</li> </ul>
Debtors	<ul style="list-style-type: none"> <li>▶ Collection of remaining book debts of the Companies</li> </ul>
Other Assets	<ul style="list-style-type: none"> <li>▶ Realising value from the Companies' remaining assets, in particular intercompany claims.</li> </ul>
Other Matters	<ul style="list-style-type: none"> <li>▶ Dealing with ad-hoc queries from the various stakeholders of the Companies, in particular in relation to intercompany claims.</li> </ul>
Property	<ul style="list-style-type: none"> <li>▶ Finalising any outstanding matters relating to the Companies' portfolio of student properties.</li> </ul>
Statutory Duties	<ul style="list-style-type: none"> <li>▶ Completion of statutory requirements of the Liquidations, including notifications to creditors and members, advertising the appointments.</li> </ul>
Trading	<ul style="list-style-type: none"> <li>▶ Finalising the trading position in the preceding Administrations.</li> </ul>
VAT & Taxation	<ul style="list-style-type: none"> <li>▶ Preparing annual corporation tax with input from EY tax specialists in respect of periods covered by both the Liquidations and preceding Administrations.</li> <li>▶ Assessment of the tax treatment of transactions and agreements entered into during the Liquidations and preceding Administrations.</li> <li>▶ Obtaining clearance from HMRC to close the <i>Liquidations of the Companies</i>.</li> </ul>

## Joint Liquidators' charging policy for remuneration

The Companies' secured creditors have determined that the Joint Liquidators' remuneration should be fixed on the basis of time properly spent by the Joint Liquidators and their staff in attending to matters arising in the Liquidation.

The Joint Liquidators have engaged a manager and other staff to work on the cases. 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 Companies' bank accounts and statutory compliance diaries. Work carried out by all staff is subject to the overall supervision of the Joint Liquidators.

All time spent by staff working directly on case-related matters is charged to a separate time code established for each case. Each member of staff has a specific hourly rate, which is subject to change over time. The average hourly rate for each category of staff over the period is shown below, as are the current hourly rates used. The current hourly rates may be higher than the average rates, if hourly rates have increased over the period covered by this report. Time is recorded in units of six minutes.

It is the Joint Liquidators' firm's policy to review charge out rates periodically. The current charge out rates for each category of staff used over the Period are shown below, along with the previous rates:

Charge out rates	Grade	Rates between 25 February 2014 to 30 June 2014 (£)	Rates between 1 July 2014 to 30 June 2015 (£)	Rates between 1 July 2015 to 30 June 2016 (£)	Rates between 1 July 2016 to 30 June 2017 (£)	Rates between 1 July 2017 to 15 March 2018 (£)	Rates from 17 March 2018 to 2 November 2018 (£)	Rates from 3 November 2018 to 30 June 2019 (£)	Rates from 1 July 2019 (£)
Restructuring	Partner	600	630	660	710	745	780	855	900
	Director	490	515	540	565	595	625	655	690
	Assistant Director	430	450	475	500	525	550	580	610
	Senior Executive	335	350	370	390	410	430	450	475
	Executive	240-265	250	265	280	295	310-340	325-355	340-375
	Analyst	135-195	140-205	145-215	150-225	160-235	170-245	180-255	190-270
	Intern	100	105	110	115	115	120	125	120
Tax	Partner	970-1170	1070-1290	1125-1355	1180-1425	1235-1495	1235-1495	1300-1570	1365-1650
	Director	820-965	905-1065	950-1120	1000-1175	1090-1210	1090	1105	1160
	Assistant Director	665-945	735-1045	770-1095	810-1150	850-1210	850-1210	895-1270	940-1335
	Senior Executive	565-705	620-775	650-815	685-855	720-900	720-900	755-945	795-990
	Executive	335-520	370-570	390-505	410-530	430-660	430-660	450-695	475-730
	Analyst	105-315	85-350	90-370	95-390	135-410	210-410	220-430	230-450
	Intern	30	35	35	35	35	35	40	40

## Joint Liquidators' charging policy for disbursements

Statement of Insolvency Practice No. 9 ('SIP 9') divides disbursements into two categories.

Category 1 disbursements are defined as specific expenditure relating to the administration of the insolvent's affairs and referable to payment to an independent third party. Such disbursements can be paid from the insolvent's assets without approval from the Creditors' Committee or the general body of creditors. In line with SIP 9, it is our policy to disclose Category 1 disbursements drawn but not to seek approval for their payment. The Joint Liquidators are prepared to provide such additional information as may reasonably be required to support the disbursements drawn.

Company	Total (Category 1) (£)
OP1 Limited (in Liquidation)	250.10
Opal Portfolio 1 Limited (in Liquidation)	63.84
Opal Hulme Limited (in Liquidation)	373.67
Opal Metropolitan Limited (in Liquidation)	13.84
Opal SPV 2 Limited (in Liquidation)	62.34
Opal Portfolio 2 Limited (in Liquidation)	103.84
Huddersfield 1 Limited (in Liquidation)	13.84
Huddersfield 2 Limited (in Liquidation)	13.84
Wharf Homes Limited (in Liquidation)	58.84
Opal Warehouse Limited (in Liquidation)	259.00
Opal City Living Limited (in Liquidation)	13.84
Opal Developments Limited (in Liquidation)	68.96
<b>Total</b>	<b>1,295.95</b>

Category 2 disbursements are charges made by the office holders' firm that include elements of shared or overhead costs. SIP 9 provides that such disbursements are subject to approval as if they were remuneration.

It is our policy, in line with SIP 9, to seek approval for Category 2 disbursements before they are drawn. To date, no Category 2 expenses have been incurred. The secured creditors have approved the withdrawal of these disbursements. There have been no Category 2 disbursements incurred during the Period.

Group Structure

