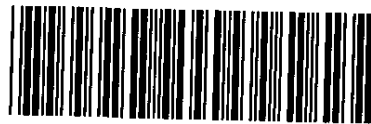




THURSDAY



A04 *A7ZS51GG* #109
21/02/2019
COMPANIES HOUSE

1 Company details

Company number	0 4 6 5 5 4 2 8
Company name in full	Triton Global Limited

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

2 Administrator's name

Full forename(s)	Philip James
Surname	Watkins

3 Administrator's address

Building name/number	FRP Advisory LLP
Street	2nd Floor, 110 Cannon Street,
Post town	London
County/Region	
Postcode	E C 4 N 6 E U
Country	United Kingdom

4 Administrator's name ①

Full forename(s)	Philip Lewis
Surname	Armstrong

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

5 Administrator's address ②

Building name/number	FRP Advisory LLP
Street	2nd Floor, 110 Cannon Street,
Post town	London
County/Region	
Postcode	E C 4 N 6 E U
Country	United Kingdom

② Other administrator
Use this section to tell us about another administrator.

AM10

Notice of administrator's progress report


6 Period of progress report

From date	^d 2	^d 4	^m 0	^m 7	^y 2	^y 0	^y 1	^y 8	
To date	^d 2	^d 3	^m 0	^m 1	^y 2	^y 0	^y 1	^y 9	

7 Progress report


I attach a copy of the progress report


8 Sign and date



Administrator's signature	Signature X 	X							
Signature date	^d 2	^d 0	^m 0	^m 2	^y 2	^y 0	^y 1	^y 9	

AM10

Notice of administrator's progress report

 Presenter information	
You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.	
Contact name	Christopher Wilson
Company name	FRP Advisory LLP
Address	2nd Floor, 110 Cannon Street
Post town	London
County/Region	
Postcode	E C 4 N 6 E U
Country	United Kingdom
DX	
Telephone	0203 005 4013

 Checklist
We may return forms completed incorrectly or with information missing.
Please make sure you have remembered the following:
<input type="checkbox"/> The company name and number match the information held on the public Register.
<input type="checkbox"/> You have attached the required documents.
<input type="checkbox"/> You have signed the form.

 Important information
All information on this form will appear on the public record.
 Where to send
You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:
The Registrar of Companies, Companies House, Crown Way, Cardiff, Wales, CF14 3UZ, DX 33050 Cardiff.

 Further information
For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk
This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse



**Triton Global Limited & 3Sixty Systems Limited
(Both in Administration) (“The Companies”)
The High Court of Justice No’s.008603 of 2016 & 000634 of 2017**

The Administrator’s Progress Report for the period from 24 July 2018 to 23 January 2019 pursuant to Rule 18.3 of the Insolvency (England and Wales) Rules 2016

20 February 2019

Contents and abbreviations



Section	Content
1.	Progress of the Administration in the period
2.	Estimated Outcome for the creditors
3.	Administrators' remuneration, disbursements, expenses and pre-appointment costs
Appendix	Content
A.	Statutory information regarding the Company and the appointment of the Administrators
B.	Form AM10, formal notice of the progress report
C.	A schedule of work
D.	Details of the Administrators' time costs and disbursements for the Period and cumulatively
E.	Receipts and payments account for the period and cumulative
F.	Statement of expenses incurred in the Period

The following abbreviations may be used in this report:

FRP Advisory	FRP Advisory LLP
Triton	Triton Global Limited (in Administration)
3Sixty	3Sixty Systems Limited (in Administration)
The Companies	Triton and 3Sixty (Both in Administration)
The Administrators	Philip James Watkins and Philip Lewis Armstrong of FRP Advisory
The Period	The reporting period from 24 July 2018 to 23 January 2019
CVL	Creditors' Voluntary Liquidation
SIP	Statement of Insolvency Practice
SPA	Sale Purchase Agreement
WIP	Work in Progress
QFCH	Qualifying Floating Charge Holder
HMRC	HM Revenue & Customs
The Bank/ The Secured Creditor	Barclays Bank Plc
DBEIS	Department of Business Energy and Industrial Strategy

1. Progress of the Administration in the period



Work undertaken during the period

This report should be read in conjunction with the Joint Administrators' Proposals report dated 30 January 2017 and 6-month reports dated 17 August 2017, 23 February 2018 and 21 August 2018.

I attach at **Appendix C** a schedule of work undertaken during the period together with a summary of work still to be completed.

Attached at **Appendix E** is a receipts and payments account for each of the Companies detailing the transactions for the period of this report.

Investigations

Part of my duties include carrying out proportionate investigations into what assets the Companies have, including any potential claims against directors or other parties, and what recoveries could be made. I have reviewed the Companies books and records and accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they have regarding the way in which the Companies businesses have been conducted.

My reports to the Secretary of State for Business, Energy and Industrial Strategy have been submitted, the content of which must remain confidential.

Extension to the initial period of appointment

The Administration of both Companies has been extended until 24 July 2019.

Anticipated exit strategy

It is anticipated that, following a distribution being paid to the unsecured creditors from the prescribed part, the Administration will be ended and the Companies struck from the register at Companies House.

2. Estimated Outcome for the creditors



The estimated outcome for creditors was set out in the Administrators proposals and has remained unchanged during the reporting period.

Outcome for the secured creditors

The Bank are owed the sum of £2.6m made up of a term loan of £1.8m and an overdraft of £800k. Additionally, the Bank has advanced £700k to seven directors and senior employees, as Professional Capital Investment Loans that are non-amortising and which were serviced by Triton.

As you will see from the receipts and payments account provided at Appendix E, the secured creditor has so far received a distribution of £623,500 from Triton and £50,000 from 3Sixty. A further £976 is expected to be paid to the Bank from Triton.

Outcome for the preferential creditors

There are no preferential creditors.

Outcome for the unsecured creditors

First interim distributions have now been paid from the prescribed part of each of the two Companies.

Triton Global Limited: a distribution of 3.98 pence in the £ was paid from the prescribed part to unsecured creditors on 27 December 2018. This included a provision for £1,973,144 of claims that require further adjudication.

3Sixty Systems Limited: a distribution of 5.24 pence in the £ was paid from the prescribed part to unsecured creditors on 27 December 2018. This included a provision for £277,572 of claims that require further adjudication.

A second and final distribution is anticipated to be paid to the unsecured creditors of both companies, however, the value of these cannot be determined until the provided for claims have been adjudicated.

Triton Global Limited & 3Sixty Systems Limited (Both in Administration)
The Administrators' Progress Report

Prescribed Part

The prescribed part is a carve out of funds available to the holder of a floating charge which is set aside for the unsecured creditors in accordance with Section 176A of the Insolvency Act 1986.

The prescribed part only applies where the floating charge was created after 15 September 2003 and the net property available to the floating charge holder exceeds £10,000. It is calculated as follows:

- 50% of the first £10,000 in value; and
- 20% of that part of the company's net property which exceeds £10,000 in value.
- The value of the prescribed part shall not exceed £600,000.

Triton Global Limited: the prescribed part, based on net property of £624,476, has been calculated to be £159,869.

3Sixty Systems Limited: the prescribed part, based on net property of £50,000, has been calculated to be £14,972.

The prescribed part is available for all unsecured creditors and where there are only sufficient funds to enable a dividend to be paid to unsecured creditors from the prescribed part, this will be paid by the Administrators (rather than a Liquidator).

3. Administrators' remuneration, disbursements, expenses and pre-appointment costs



Administrators' remuneration

Consent will be sought from the secured creditor for the Administrators' remuneration.

Details of remuneration charged during the period of the report are set out in the statement of expenses attached. No Administrators' fees have been drawn in the Period.

A breakdown of the time costs incurred at the regular FRP charge out rates during the period of this report and to date is attached at **Appendix D**. The remuneration anticipated to be recovered by the Administrators based on time costs, is not likely to exceed the sum provided in the fees estimate circulated to creditors with the proposals.

The time costs after conversion to the secured creditors' panel rate are as follows:

	Total Hours	Fee Charged <i>at FRP rates</i>	<i>at Panel rate</i>	Discount
Triton	668.7	£218,906.75	£160,476.00	£58,430.75
3Sixty	157.2	£46,956.25	£37,728.00	£9,228.25

Administrators' disbursements

The Administrators' disbursements are a recharge of actual costs incurred by the Administrators on behalf of the Company. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory at the HMRC approved mileage rate prevailing at the time the mileage was incurred.

Details of disbursements incurred during the period of this report are set out in **Appendix D**.

Administrators' expenses

An estimate of the Administrators' expenses was set out in the Administrators' proposals. I attach at **Appendix F** a statement of expenses that have been incurred during the period covered by this report. It is currently expected that the expenses incurred or anticipated to be incurred are not likely to exceed the details previously provided.

Creditors have a right to request further information from the Administrators and further have a right to challenge the Administrators' remuneration and other expenses, which are first disclosed in this report, under the Insolvency (England and Wales) Rules. (For ease of reference these are the expenses incurred in the reporting period as set out in **Appendix F** only). Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link <http://creditors.frpadvisory.com/feesguide.htm> and select the one for administrations. Alternatively, a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of 8 weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

Administrators' pre-appointment costs

The pre-appointment costs shown in the proposals report were based on full FRP charge out rates. However, when granting their approval for these to be drawn on 23 February 2017, it was agreed that the secured creditors' panel rate would be used.

Triton Global Limited: An amount of £44,568 plus VAT was drawn, representing 185.7 hours of time charged.

3Sixty Systems Limited: An amount of £2,880 plus VAT was drawn, representing 12 hours of time charged.

Appendix A

Statutory Information

TRITON GLOBAL LIMITED (IN ADMINISTRATION)

COMPANY INFORMATION:

Other trading names: -

Date of incorporation: 4 February 2003

Company number: 04655428

Registered office: 2nd Floor, 110 Cannon Street,
London EC4N 6EU

Previous registered office: 2 St David's Court, David Street, Leeds,
West Yorkshire LS11 5QA

Business addresses: 2 St David's Court, David Street, Leeds,
West Yorkshire LS11 5QA

4th Floor, Colmore Place, 39 Bennetts Hill,
Birmingham B2 5SN

3rd Floor, South Block, The Quorum, Bond Street,
Bristol BS1 3AE

5th & 6th Floors, Minister House, 42 Mincing Lane,
London EC3R 7AE

4th Floor, 80 Mosley Street, St Peter's Square,
Manchester M2 3FX

ADMINISTRATION DETAILS:

Administrator(s): Philip James Watkins & Philip Lewis Armstrong

Address of Administrator(s): FRP Advisory LLP
2nd Floor, 110 Cannon Street, London EC4N 6EU

Date of appointment of Administrator(s): 24 January 2017

Court in which administration proceedings were brought: The High Court of Justice

Court reference number: 008603 of 2016

Date of notice of intention to appoint Administrators presented to Court: 23 December 2016

Date of approval of Administrators' proposals: 10 February 2017

Appendix A

Statutory Information

3SIXTY SYSTEMS LIMITED (IN ADMINISTRATION)

COMPANY INFORMATION:

Other trading names: -

Date of incorporation: 7 August 2003

Company number: 04655428

Registered office: 2nd Floor, 110 Cannon Street,
London EC4N 6EU

Previous registered office: Abbey Place, 24-28 Easton Street,
High Wycombe, Bucks HP11 1NT

Business addresses: 2 St David's Court, David Street, Leeds,
West Yorkshire LS11 5QA

ADMINISTRATION DETAILS:

Administrator(s): Philip James Watkins & Philip Lewis Armstrong

Address of Administrator(s): FRP Advisory LLP
2nd Floor, 110 Cannon Street, London EC4N 6EU

Date of appointment of Administrator(s): 24 January 2017

Court in which administration proceedings were brought: The High Court of Justice

Court reference number: 000634 of 2017

Date of notice of intention to appoint Administrators presented to Court: 19 January 2017

Date of approval of Administrators' proposals: 10 February 2017

Appendix B

CH Form AM10 Formal Notice of the Progress Report



<p>in accordance with Rule 11.6 of the Insolvency Rules 2016 and the Insolvency Act 2016</p>		<p>AM10 Notice of administrator's progress report</p>		Companies House				
<p>For further information, please refer to our guidance at www.gov.uk/companieshouse</p>								
<p>1 Company details</p>								
Company number	0	4	6	5	4	2	8	
Company name in full	Triton Global Limited							
<p>2 Administrator's name</p>								
Full (surnamed)	Philip James							
Surname	Webb							
<p>3 Administrator's address</p>								
Building name/number	FRP Advisory LLP							
Street	2nd Floor, 110 Cannon Street,							
Post town	London							
County/Region								
Postcode	E	C	4	N	0	E	U	
Country	United Kingdom							
<p>4 Administrator's name ^⓪</p>								
Full (surnamed)	Philip Levels							
Surname	Armstrong							
<p>5 Administrator's address ^⓪</p>								
Building name/number	FRP Advisory LLP							
Street	2nd Floor, 110 Cannon Street,							
Post town	London							
County/Region								
Postcode	E	C	4	N	0	E	U	
Country	United Kingdom							
<p>6 Period of progress report</p>								
From date	2	4	0	7	2	0	1	8
To date	2	3	0	1	2	0	1	9
<p>7 Progress report</p>								
<input checked="" type="checkbox"/> I attach a copy of the progress report								
<p>8 Sign and date</p>								
Administrator's signature								
Signature date	1	0	2	0	1	9		

<p>AM10 Notice of administrator's progress report</p>		Companies House						
<p>For further information, please refer to our guidance at www.gov.uk/companieshouse</p>								
<p>6 Period of progress report</p>								
From date	2	4	0	7	2	0	1	8
To date	2	3	0	1	2	0	1	9
<p>7 Progress report</p>								
<input checked="" type="checkbox"/> I attach a copy of the progress report								
<p>8 Sign and date</p>								
Administrator's signature								
Signature date	1	0	2	0	1	9		

Appendix B

CH Form AM10 Formal Notice of the Progress Report



AM10
Notice of administrator's progress report

1. 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.

Name: **Christopher Wilson**

Company name: **FRP Advisory LLP**

Address: **2nd Floor, 110 Cannon Street**

City: **London**

Country: **United Kingdom**

Telephone: **0203 085 4013**

2. Important information
All information on this form will appear on the public record.

3. 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 Register of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ,
DR 33850 Cardiff

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

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

5. 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 at the public register.
- You have attached the required documents.
- You have signed the form.

The form has been provided free of charge by Companies House. DM174 Version 1.0

Appendix B

CH Form AM10 Formal Notice of the Progress Report



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 Part 18.6 of the
 Insolvency England &
 Wales Rules 2016

Companies House

AM10
 Notice of administrator's progress report

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

* Filing in this form
 Please complete in typewritten or in bold block capitals.

1 Company details
 Company number 0 4 8 0 0 0 4 7
 Company name in full 3Sixty Systems Limited

2 Administrator's name
 Full (forenames) Philip James
 Surname Watkins

3 Administrator's address
 Building name/number FRP Advisory LLP
 Street 2nd Floor, 110 Cannon Street,
 Post town London
 County/Region
 Postcode EC 4 N 0 EU
 Country United Kingdom

4 Administrator's name *
 Full (forenames) Philip James
 Surname Armstrong

5 Administrator's address *
 Building name/number FRP Advisory LLP
 Street 2nd Floor, 110 Cannon Street,
 Post town London
 County/Region
 Postcode EC 4 N 0 EU
 Country United Kingdom

PA17 Version 1.0

AM10
 Notice of administrator's progress report

6 Period of progress report
 From date 2 4 2 0 7
 To date 2 3 2 0 1 9

7 Progress report
 I attach a copy of the progress report.

8 Sign and date
 Administrator's signature
 Name Philip James Watkins
 Signature date 3 0 2 0 1 9

PA17 Version 1.0

Appendix B

CH Form AM10 Formal Notice of the Progress Report



AM10
Notice of administrator's progress report

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

Company name: FRP Advisory LLP

Address: 2nd Floor, 110 Cannon Street

City: London

Postcode: E14 3UJ

Country: UK

Telephone: 0203 008 4018

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
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Crown Way, Cardiff, Wales, CF14 3UZ,
DX 3050 Cardiff.

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

This form has been provided free of charge by Companies House.

AM17 Version 1.0

Appendix C

A schedule of work



The table below sets out a detailed summary of the work undertaken by the office holder(s) during the reporting period together with an outline of work still to complete.

Note	Category		
1	ADMINISTRATION AND PLANNING Work undertaken during reporting period		
	General Matters		
	Necessary Administrative and Strategic Work. Regular review of the case and strategy as required under legislation.		Continued adherence to internal procedures and external requirements.
	Regulatory Requirements		
	Consider if there are other industry specific regulatory and statutory issues. Consider if there are any environmental or health and safety issues to deal with and actioning appropriately given pending site clearances.		Regular review of the case and strategy as required under legislation and by the Joint Administrators' Regulatory Professional Bodies ("RPBs") to ensure that all compliance and statutory matters are attended to and that the case is progressed in a timely manner. Ongoing adherence to Money Laundering Regulations and any other regulations specific to the Companies.

Appendix C

A schedule of work



	Case Management Requirements	
<p>Maintaining appropriate insurances and adjusting / cancelling the levels of cover on risk from time to time as required.</p> <p>An initial review of all IT systems and content utilised by the Companies for the purposes of the administration and overseeing the subsequent splitting of information between parties, as appropriate, upon transfer of the various business offerings.</p> <p>Regularly reviewing the case as required by the RPBs to ensure all statutory and other matters are adhered to and the case progressed.</p> <p>Setting up case specific paper and electronic files to be updated and maintained for the duration of the appointment. Filing all papers and correspondence received and maintaining a diary system to ensure all matters are discharged in accordance with legislation.</p> <p>Setting up and administering bank accounts for the purposes of the administration. Ensuring accounts are regularly reconciled to produce accurate and timely reports to all creditors when required.</p> <p>Processing and recording of all receipts and payments throughout the appointment on the Insolvency Practitioners System ("IPS") and providing internal and external reports as required.</p> <p>Notifying HMRC of the administration and more specifically correspondence with the VAT and other departmental offices to ascertain the Company's final tax position. Completion and submission of future returns as and when required.</p>	<p>Continue to monitor and document any proposed changes of strategy and implementation thereof.</p> <p>Maintaining and developing the case specific paper and electronic files on behalf of the Administrators aside from other records pertaining to the Company directly.</p> <p>Case accounting work to process all receipts and payments including associated adjustments to ensure bank reconciliations and production of reports can be achieved at all times. Continued updating and maintenance of records on the IPS system.</p> <p>To receive final unsecured claims from HMRC.</p>	

Appendix C

A schedule of work



2	ASSET REALISATION Work undertaken during reporting period	ASSET REALISATION Future work to be undertaken
<p>Providing both written and oral updates to the Bank on anticipated realisations and strategy for recovering the assets excluded from the sale (artwork) as required.</p> <p>Collection of monthly deferred consideration payments from purchaser.</p> <p>Liaison with Lambert Smith Hampton on the initial auction/sale of the artwork owned by the Companies.</p> <p>Dealing with the landlords, IT providers and their advisors in respect of the licence to occupy being granted and the smooth transition to the purchaser.</p> <p>Instructing third party agents, CAPA, to challenge the rateable values and pursue refunds of rates overpayments.</p> <p>Provision of both written and oral updates to the Bank on the realisation of the deferred consideration and strategy as required.</p> <p>The ongoing monitoring and allocation of all funds received in respect of future asset realisations, as required by legal definition.</p> <p>The ongoing provision of assistance to the purchaser of the businesses and certain assets and to oversee any outstanding transition of assets / associated information plus dealing with the future purchasers of any unsold assets, as required.</p>	<p>No further asset realisations are anticipated.</p>	

Appendix C

A schedule of work



3	STATUTORY COMPLIANCE AND REPORTING Work undertaken during reporting period	STATUTORY COMPLIANCE AND REPORTING Future work to be undertaken
	<p>Arranging for an insolvency bond to protect the assets available for creditors.</p> <p>Dealing with tax and VAT matters arising following appointment.</p> <p>Statutory reporting to all relevant parties and filing of those reports in accordance with the legislation.</p> <p>Establish the existence of any pension scheme and take appropriate action to notify all relevant parties and appoint independent trustees if required.</p> <p>Compiling a forecast of the work that has been or is anticipated to be undertaken throughout the duration of the case, circulating this to all known creditors together with such other documentation as is required to enable the relevant approving creditors to assess and vote on the fee basis proposed.</p>	<p>Bringing the conduct of the insolvency process to a close when all matters are complete in accordance with the relevant requirements.</p> <p>To provide updating reports to all known creditors and members as prescribed under the Insolvency Act 1986.</p> <p>To place legal advertisements as prescribed under the Insolvency Act 1986 which may include formal meetings of creditors and notice to submit claims, as applicable.</p> <p>Obtaining approval to the basis of the Insolvency Practitioners fees from the secured, preferential and unsecured creditors.</p> <p>To deal with statutory requirements in order to bring the appointment to an orderly close either by dissolution or transfer to a creditors' voluntary liquidation and for the Joint Administrators to receive their release from office. This will include the preparation of further progress and/or final reports for all known creditors, statutory advertising and filing the relevant documentation with the High Court / Registrar of Companies, as applicable.</p> <p>Maintaining a record and forecast of the work that has been or is anticipated to be undertaken throughout the duration of the case.</p> <p>Dealing with post appointment VAT and or other tax returns as required.</p>

Appendix C

A schedule of work



4	INVESTIGATIONS Work undertaken during reporting period	INVESTIGATIONS Future work to be undertaken
<p>The collation and review of all information received along with the preparation and submission of the conduct report to DBEIS under CDDA – the content of this report is confidential.</p> <p>To review and consider any information provided by creditors or other parties that might identify further assets or lines of enquiry against the officers of the Companies and progressing those to a conclusion.</p> <p>To liaise with the secured creditors and agree any supplemental actions to be initiated against various parties in the future, if applicable.</p>	<p>No further investigations are anticipated.</p>	
5	CREDITORS Work undertaken during reporting period	CREDITORS Future work to be undertaken
<p>Dealing with queries raised by the landlords and their advisors.</p> <p>Liaising and reporting to the secured creditors, as required.</p> <p>Dealing with all queries and correspondence received from creditors on an on-going basis and recording the same.</p> <p>Advising employees of their revised employment status following transfer under TUPE regulations.</p>	<p>To continue to liaise with and provide reports and oral updates to the secured creditor and action ongoing enquiries as required.</p> <p>To continue to liaise with and provide reports and oral updates to the unsecured creditors and any other classes of creditor, as required, and deal with ongoing enquiries as received.</p> <p>To settle passing costs from time to time.</p>	

Appendix C

A schedule of work



	<p>Responding to and making representations in employment tribunal.</p> <p>Withdrawing all professional undertakings to limit ongoing overhead and settle costs (including rents, utilities, etc.).</p> <p>Advertising for claims, request submission of claims from all known creditors and adjudicate on those claims.</p> <p>Making a first interim distribution to unsecured creditors.</p>	<p>To determine validity of claims provided for in the first interim distribution.</p> <p>To make a second and final distribution to unsecured creditors.</p>
6	<p>LEGAL AND LITIGATION</p> <p>Work undertaken during reporting period</p>	<p>LEGAL AND LITIGATION</p> <p>Future work to be undertaken</p>
	<p>Seeking legal advice as and when needed, including advice on the treatment of various asset realisations in accordance with the varying security held.</p>	<p>Continuing to seek legal advice and intervention as and when needed throughout the assignment.</p>

Appendix D

Details of the Administrators' time costs and disbursements for the period and cumulative

Triton Global Limited (In Administration)

Time charged for the period 24 July 2018 to 23 January 2019

	Appointment Takers / Partners			Junior Professional & Support	Total Hours	Total Cost	
	Partners	Managers / Directors	Other Professional			£	Average Hourly Rate £
Administration and Planning							
Admin & Planning		0.60	15.55	1.20	17.35	5,001.25	288.23
Case Accounting		0.50			0.50	212.50	425.00
Case Accounting - General		0.10	0.60	1.20	1.90	382.50	201.32
General Administration			8.45		8.45	147.50	295.00
Insurance			0.50		0.50	2,488.75	294.53
Strategy and Planning			5.50		5.50	147.50	295.00
Asset Realisation			5.75		5.75	1,622.50	295.00
Asset Realisation			1.75		1.75	1,696.25	295.00
Debt Collection			0.50		0.50	516.25	295.00
Legal-asset Realisation			0.25		0.25	147.50	295.00
Sale of Business			3.25		3.25	73.75	295.00
Creditors	2.00		47.70	1.75	51.45	958.75	295.00
Unsecured Creditors	2.00		34.75	1.75	38.50	15,238.75	295.00
Secured Creditors			1.25		1.25	11,647.50	302.53
Landlord			0.25		0.25	368.75	295.00
Prescribed Part			11.45		11.45	73.75	295.00
Investigation			1.00		1.00	3,148.75	275.00
Legal - Investigations			1.00		1.00	295.00	295.00
Statutory Compliance		0.50	11.00		11.50	295.00	295.00
Statutory Compliance - General			8.75		8.75	3,457.50	300.65
Statutory Reporting/ Meetings			2.25		2.25	2,581.25	295.00
Pensions- Other		0.50			0.50	663.75	295.00
Total Hours	2.00	1.10	81.00	2.95	87.05	25,688.75	295.10

Disbursements for the period 24 July 2018 to 23 January 2019

Category	Value £
Category 1	
Postage	154.93
Grand Total	154.93

Mileage is charged at the HMRC rate prevailing at the time the cost was incurred

FRP Charge out rates	From	To
Grade	1st May 2016	1st May 2017
Appointment taker / Partner	450-495	450-545
Managers / Directors	340-465	340-465
Other Professional	200-295	200-295
Junior Professional & Support	125-175	125-175

Triton Global Limited & 3Sixty Systems Limited (Both in Administration)
The Administrators' Progress Report

Appendix D

Details of the Administrators' time costs and disbursements for the period and cumulative

Triton Global Limited (In Administration)

Time charged for the period 24 July 2018 to 23 January 2019

	Total Hours	Total Cost £	Average Htly Rate £
Administration (and Plan)	17.35	5,004.25	288.56
Admin & Planning	0.50	212.50	425.00
Case Accounting	1.90	382.50	201.32
Case Accounting - Gen	0.50	147.50	295.00
General Administration	8.45	2,488.75	294.53
Insurance	0.50	147.50	295.00
Strategy and Planning	5.50	1,622.50	295.00
Asset Realisation	5.75	1,696.25	295.00
Asset Realisation	1.75	516.25	295.00
Legal-asset Realisation	0.25	73.75	295.00
Sale of Business	3.25	958.75	295.00
Debt Collection	0.50	147.50	295.00
Debt Collection	0.50	147.50	295.00
Creditors	51.45	15,238.75	296.19
Secured Creditors	1.25	368.75	295.00
Unsecured Creditors	38.50	11,647.50	302.53
Landlord	0.25	73.75	295.00
Prescribed Part	11.45	3,148.75	275.00
Investigation	1.00	295.00	295.00
Legal - Investigations	1.00	295.00	295.00
Statutory Compliance	11.50	3,457.50	300.65
Statutory Compliance -	8.75	2,581.25	295.00
Statutory Reporting/Me	2.25	663.75	295.00
Pensions-Other	0.50	212.50	425.00
Grand Total	87.05	25,688.75	295.10

Time charged from the start of the case to 23 January 2019

	Total Hours	Total Cost £	Average Htly Rate £
Administration (and Planning)	138.75	42,757.25	308.56
Admin & Planning	0.50	212.50	425.00
Case Accounting	10.15	2,184.25	215.20
Case Accounting - General	13.65	3,553.75	260.35
Case Control and Review	14.80	5,697.50	384.97
General Administration	72.60	21,734.75	299.38
Insurance	12.85	3,789.50	294.90
Fee and WIP	1.70	497.50	292.65
Strategy and Planning	12.50	5,087.50	407.00
Asset Realisation	168.95	61,400.50	363.78
Asset Realisation	73.45	30,892.75	420.60
Freehold/Leasehold Property	15.50	4,343.75	280.24
Legal-asset Realisation	0.50	142.50	285.00
Sale of Business	48.90	15,218.50	311.22
Debt Collection	3.70	1,062.50	287.16
Asset Realisation Floating	24.90	9,740.50	391.18
Creditors	237.35	73,105.75	308.00
Employees	19.75	6,061.25	306.90
Secured Creditors	50.25	18,305.75	364.29
Unsecured Creditors	131.20	38,187.50	291.06
ROT	2.70	727.50	269.44
Legal-Creditors	1.00	495.00	495.00
Landlord	17.75	5,281.25	297.54
Shareholders	2.25	648.75	288.33
Pensions - Creditors	1.00	250.00	250.00
Prescribed Part	11.45	3,148.75	275.00
Investigation	9.50	3,146.25	331.48
CCDA Enquiries	8.50	2,851.25	335.44
Legal - Investigations	1.00	295.00	295.00
Statutory Compliance	112.10	37,117.00	331.50
Post Appl TAX/VAT	11.10	3,176.50	286.17
Statutory Compliance - General	23.40	6,731.75	287.68
Statutory Reporting Meetings	63.15	22,836.50	361.62
Appointment Formalities	12.50	3,852.50	308.20
Statement of Affairs	0.25	68.75	275.00
Bonding/ Statutory Advertising	0.70	91.00	130.00
Tax/VAT - Post appointment	0.50	147.50	295.00
Pensions-Other	0.50	212.50	425.00
Trading	4.00	1,380.00	345.00
IT - Trading / Sale support	3.00	885.00	295.00
Legal-trading	1.00	495.00	495.00
Grand Total	688.65	218,906.75	327.39

Appendix D

Details of the Administrators' time costs and disbursements for the period and cumulative

3Sixty Systems Limited (In Administration)
Time charged for the period 24 July 2018 to 23 January 2019

Description	Appointment Takers / Partners				Other Professionals	Junior Professional & Support	Total Hours	Total Cost £	Average Hry Rate £
	Partners	Managers / Directors							
Administration and Planning		0.10		5.75		6.75	1,853.75	274.63	
Case Accounting		0.10		0.50		1.50	305.00	203.33	
Case Accounting - General				1.50		1.50	442.50	295.00	
General Administration				3.00		3.00	885.00	295.00	
Strategy and Planning				0.75		0.75	221.25	295.00	
Creditors	2.00			15.20		17.40	5,380.00	320.69	
Unsecured Creditors	2.00			13.75	0.20	15.95	5,181.25	324.84	
Prescribed Part				1.45		1.45	398.75	275.00	
Statutory Compliance				5.00		5.00	1,475.00	295.00	
Statutory Compliance - General				2.75		2.75	811.25	295.00	
Statutory Reporting / Meetings				2.25		2.25	663.75	295.00	
Total Hours	2.00	0.10		25.95	1.10	29.15	8,908.75	305.62	

FRP Charge out rates	From		To (May 2017)
	1st May 2018	31st May 2017	
Appointment taker / Partner	450-495		450-545
Managers / Directors	340-465		340-465
Other Professional	200-295		200-295
Junior Professional & Support	125-175		125-175

Disbursements for the period
24 July 2018 to 23 January 2019

Category	Value £
Category 1	22.08
Postage	22.08
Grand Total	44.16

Message is charged at the HMRC rate
prevailing at the time the cost was incurred

Appendix D

Details of the Administrators' time costs and disbursements for the period and cumulative

3Sixty Systems Limited (In Administration)

Time charged for the period 24 July 2018 to 23 January 2019

Administration and Plan:	Total Hours	Total Cost £	Average Hry Rate £
Administration and Plan:	6.75	1,853.75	274.93
Case Accounting	1.50	305.00	203.33
Case Accounting - Gen	1.50	442.50	295.00
General Administration	3.00	885.00	295.00
Strategy and Planning	0.75	221.25	295.00
Creditors	17.40	5,580.00	320.69
Unsecured Creditors	15.95	5,181.25	324.84
Prescribed Part	1.45	398.75	275.00
Statutory Compliance	5.00	1,475.00	295.00
Statutory Compliance -	2.75	811.25	295.00
Statutory Reporting/ M€	2.25	663.75	295.00
Grand Total	29.15	8,908.75	305.62

Time charged from the start of the case to 23 January 2019

Administration and Planning	Total Hours	Total Cost £	Average Hry Rate £
Administration and Planning	41.40	11,635.75	281.06
Case Accounting	5.15	1,156.25	224.51
Case Accounting - General	9.45	2,443.75	258.60
Case Control and Review	6.85	2,321.25	338.87
General Administration	17.50	4,983.75	284.79
Insurance	1.10	324.50	295.00
Fee and WIP	0.60	185.00	308.33
Strategy and Planning	0.75	221.25	295.00
Asset Realisation	22.00	6,943.00	315.59
Asset Realisation	6.10	1,849.50	303.20
Sale of Business	12.90	4,208.50	326.24
Asset Realisation Floating	3.00	885.00	295.00
Creditors	27.45	8,520.75	310.41
Secured Creditors	7.75	2,306.25	297.58
Unsecured Creditors	16.55	5,353.25	323.46
ROT	1.00	275.00	275.00
Legal-Creditors	0.50	137.50	275.00
Pensions - Creditors	0.20	50.00	250.00
Prescribed Part	1.45	398.75	275.00
Investigation	3.95	1,148.00	290.89
ODDA Enquiries	3.95	1,149.00	290.89
Statutory Compliance	62.05	18,619.00	300.06
Post Appt TAX/VAT	8.45	2,419.75	286.36
Statutory Compliance - General	14.65	4,080.50	278.53
Statutory Reporting/ Meetings	32.20	10,341.25	321.16
Appointment Formalities	6.00	1,680.00	280.00
Bonding/ Statutory Advertising	0.75	97.50	130.00
Trading	0.10	20.00	200.00
Case Accounting - Trading	0.10	20.00	200.00
Pre-Appointment	0.25	68.75	275.00
Pre Appointment	0.25	68.75	275.00
Grand Total	157.20	46,956.25	298.70

Appendix E

Receipts and payments account for the period and cumulative



Triton Global Limited (In Administration)

Summary of Receipts & Payments

RECEIPTS	Statements from 24/01/2017 to 24/07/2018 of Affairs To 23/07/2018 To 24/01/2019 (£)	(£)	Total (£)
Shareholding	1.00	0.00	1.00
Client Contracts and Client Files	2.00	0.00	2.00
Intellectual Property	2.00	0.00	2.00
Licence Fee	56,992.81	0.00	56,992.81
Furniture & Equipment	22,500.00	0.00	22,500.00
Stock	1.00	0.00	1.00
WIP	719,880.60	0.00	719,880.60
Book Debts	359,481.28	0.00	359,481.28
Paid Disbursements	2.00	0.00	2.00
Intercompany Debts	1.00	0.00	1.00
Company Staff Indebtedness	1.00	0.00	1.00
Insurance Refund	1,526.12	1,904.00	3,430.12
Sundry receipts	5,986.57	0.00	5,986.57
Goodwill	2.00	0.00	2.00
Bank Interest Gross	829.42	593.39	1,422.81
Pre aft	19,900.00	0.00	19,900.00
	1,187,108.80	2,497.39	1,189,606.19
PAYMENTS			
Quantity Surveyor's Fee	1,660.88	0.00	1,660.88
Corporation Tax	32.36	0.00	32.36
Joint Administrators' Pre Appointment co	44,568.00	0.00	44,568.00
Administrators' Remuneration	121,922.00	0.00	121,922.00
Agents/Valuers Fees (1)	12,199.61	0.00	12,199.61
Legal Fees	29,354.32	2,936.20	32,290.52
Legal fees - Pre-Administration	88,585.98	0.00	88,585.98
Legal Disbursements	0.00	555.91	555.91
Statutory Advertising	84.60	69.93	154.53
Rents Payable	48,922.66	0.00	48,922.66
Insurance of Assets	7,257.88	0.00	7,257.88
Floating Charge Creditor	623,500.00	0.00	623,500.00
Unsecured Creditors	0.00	34,787.61	34,787.61
	978,108.49	38,349.65	1,016,458.14
Net Receipts/(Payments)	209,000.31	(35,852.26)	173,148.05
MADE UP AS FOLLOWS			
Vat Recoverable - Floating	68,779.36	707.41	69,486.77
IB Current Floating	208,620.19	(36,559.67)	172,060.52
Vat Recoverable - Fixed	332.18	0.00	332.18
Vat Payable - Floating	(3,980.00)	0.00	(3,980.00)
Vat Control Account	(64,751.42)	0.00	(64,751.42)
	209,000.31	(35,852.26)	173,148.05

Appendix E

Receipts and payments account for the period and cumulative



3Sixty Systems Limited (In Administration)

Summary of Receipts & Payments

RECEIPTS	Statement from 24/01/2018 To 23/07/2018 (£)	From 24/07/2018 To 24/01/2019 (£)	Total (£)
Intellectual Property	1.00	0.00	1.00
Client Contracts and Client Files	1.00	0.00	1.00
Office Equipment	7,500.00	0.00	7,500.00
WIP	30,014.07	0.00	30,014.07
Debtors	53,136.91	0.00	53,136.91
Insurance Refund	377.96	0.00	377.96
Sundry Receipts	9,250.50	0.00	9,250.50
Goodwill	1.00	0.00	1.00
Bank Interest Gross	185.17	51.78	236.95
	100,467.61	51.78	100,519.39
PAYMENTS			
Quantity Surveyor's Fees	2,774.88	0.00	2,774.88
Joint Administrators' pre-appointment co	2,880.00	0.00	2,880.00
Administrators' Remuneration	24,936.00	0.00	24,936.00
Agents/Valuers Fees (1)	1,732.10	0.00	1,732.10
Legal Fees (1)	0.00	2,936.20	2,936.20
Legal Disbursements	0.00	555.91	555.91
Statutory Advertising	84.60	69.93	154.53
Floating Charge Creditor	50,000.00	0.00	50,000.00
Unsecured Creditors	0.00	425.88	425.88
	82,407.58	3,987.92	86,395.50
Net Receipts/(Payments)	18,060.03	(3,936.14)	14,123.89
MADE UP AS FOLLOWS			
Vat Recoverable - Floating	5,926.54	707.41	6,633.95
IB Current Floating	17,713.61	(4,643.55)	13,070.06
Vat Recoverable - Fixed	554.98	0.00	554.98
Vat Control Account	(6,135.10)	0.00	(6,135.10)
	18,060.03	(3,936.14)	14,123.89

Appendix F

Statement of expenses incurred in the Period

Triton Global Limited (In Administration)			
Statement of expenses for the period ended			
23 January 2019			
Expenses	Period to	Cumulative period	to
	23 January 2019	23 January 2019	23 January 2019
	£	£	£
Office Holders' remuneration (Time costs)	25,689	218,907	-
Office Holders' remuneration (Fixed Fee)	-	-	-
Office Holders' remuneration (Percentage)	-	-	-
Office Holders' disbursements	-	-	-
Legal Fee (Pinsent Masons)	2,936	120,877	-
Valuing Agents Fee (Lambert Smith Hampton)	-	12,200	-
Quantity Surveyor (CAPA)	-	1,661	-
Insurance (ILT)	-	7,258	-
Statutory Advertising (Courts)	70	155	-
Legal Disbursements (Pinsent Masons)	556	556	-
Total	29,251	361,612	-

3Sixty Systems Limited (In Administration)			
Statement of expenses for the period ended			
23 January 2019			
Expenses	Period to	Cumulative period	to
	23 January 2019	23 January 2019	23 January 2019
	£	£	£
Office Holders' remuneration (Time costs)	8,909	46,956	-
Office Holders' remuneration (Fixed Fee)	-	-	-
Office Holders' remuneration (Percentage)	-	-	-
Office Holders' disbursements	-	-	-
Legal Fee (Pinsent Masons)	5,816	5,816	-
Valuing Agents Fee (Lambert Smith Hampton)	-	1,732	-
Quantity Surveyor (CAPA)	-	2,775	-
Insurance (ILT)	-	-	-
Statutory Advertising (Courts)	70	155	-
Total	14,795	57,434	-

Appendix E

Receipts and payments account for the period and cumulative



**Triton Global Limited
(In Administration)**
Summary of Receipts & Payments

RECEIPTS	Statements from 24/03/2011 to 24/07/2018 of Affairs to 23/07/2018 to 24/03/2019 (£)	24/07/2018 (£)	Total (£)
Shareholding	1.00	0.00	1.00
Client Contracts and Client Files	2.00	0.00	2.00
Intellectual Property	2.00	0.00	2.00
Licence Fees	56,092.61	0.00	56,092.61
Furniture & Equipment	22,500.00	0.00	22,500.00
Stock	1.00	0.00	1.00
WIP	719,680.50	0.00	719,680.50
Bank Debts	359,481.28	0.00	359,481.28
Prepaid Disbursements	2.00	0.00	2.00
Intercompany Debts	1.00	0.00	1.00
Company Staff Indebtedness	1.00	0.00	1.00
Insurance Refund	1,528.12	1,904.00	3,432.12
Sundry receipts	5,986.57	0.00	5,986.57
Goodwill	2.00	0.00	2.00
Bank Interest - Gross	823.42	593.39	1,422.81
File etc	19,900.00	0.00	19,900.00
	1,107,108.80	2,497.39	1,109,606.19
PAYMENTS			
Quantity Surveyor's Fee	1,660.88	0.00	1,660.88
Corporation Tax	52.56	0.00	52.56
Joint Administrators' Pre Appointment Co	44,568.00	0.00	44,568.00
Administrators' Remuneration	121,922.00	0.00	121,922.00
Agents/Valuers Fees (1)	12,199.61	0.00	12,199.61
Legal Fees	29,394.32	2,936.20	32,330.52
Legal fees - Pre-Administration	86,585.96	0.00	86,585.96
Legal Disbursements	0.00	555.91	555.91
Statutory Advertising	84.60	69.93	154.53
Rents Payable	48,922.66	0.00	48,922.66
Insurance of Assets	7,257.88	0.00	7,257.88
Floating Charge Creditor	623,500.00	0.00	623,500.00
Unsecured Creditors	0.00	34,787.61	34,787.61
	978,108.49	38,349.65	1,016,458.14
Net Receipts (Payments)	209,000.31	(35,852.26)	173,148.05
MADE UP AS FOLLOWS			
Vat Recoverable - Floating	68,779.36	707.41	69,486.77
IB Current Floating	208,620.19	(36,559.67)	172,060.52
Vat Recoverable - Fixed	332.18	0.00	332.18
Vat Payable - Floating	(3,980.00)	0.00	(3,980.00)
Vat Control Account	(64,751.42)	0.00	(64,751.42)
	209,000.31	(35,852.26)	173,148.05