

AM03

Notice of administrator's proposals



Companies House

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1 Company details

Company number	0	2	2	6	1	6	7	8
Company name in full	ARENA TELEVISION LIMITED							

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

2 Administrator's name

Full forename(s)	Benjamin John
Surname	Wiles

3 Administrator's address

Building name/number	The Shard
Street	32 London Bridge Street
Post town	London
County/Region	
Postcode	S E 1 9 S G
Country	United Kingdom

4 Administrator's name ①

Full forename(s)	Robert
Surname	Armstrong

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

5 Administrator's address ②

Building name/number	The Shard
Street	32 London Bridge Street
Post town	London
County/Region	
Postcode	S E 1 9 S G
Country	

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

AM03 Notice of Administrator's Proposals

6 Statement of proposals

I attach a copy of the statement of proposals

7 Qualifying report and administrator's statement ¹

I attach a copy of the qualifying report

I attach a statement of disposal

¹ As required by regulation 9(5) of The Administration (Restrictions on Disposal etc. to Connected Persons) Regulations 2021)

8 Sign and date

Administrator's
Signature

Signature

X



X

Signature date

^d2

^d1

^m1

^m2

^y2

^y0

^y2

^y1

AM03 Notice of Administrator's Proposals

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 Jonty Crossland

Company name Kroll Advisory Ltd

Address The Shard

32 London Bridge Street

Post town London

County/Region

Postcode S E 1 9 S G

Country United Kingdom

DX

Telephone 020 7089 4700

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DX 33050 Cardiff.

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Statement of Proposals

21 December 2021

Arena Television Limited
Arena Aviation Limited
Arena Holdings Limited
Arena Aircraft Limited
(All In Administration)

Joint Administrators' Statement of Proposals for the periods:

12 November 2021 to 21 December 2021 for Arena Television Limited;
18 November 2021 to 21 December 2021 for Arena Aviation and Arena Holdings Limited; and
19 November 2021 to 21 December 2021 for Arena Aircraft Limited.

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1. Introduction

The Joint Administrators were appointed Administrators of Arena Television Limited on 12 November 2021 by order of the High Court of Justice, Business and Property Courts of England and Wales. The Court reference allocated is 2106 of 2021. The application to the court was sought by a creditor, Close Leasing Limited, and granted on an urgent basis.

The Joint Administrators were appointed Administrators of Arena Aviation Limited and Arena Holdings Limited on 18 November 2021 by order of the High Court of Justice, Business and Property Courts of England and Wales. The Court references allocated are 2138 and 2139 of 2021 respectively. The application to the court was sought by a creditor, Lombard North Central Public Limited Company, and granted on an urgent basis.

The Joint Administrators were appointed Administrators of Arena Aircraft Limited on 19 November 2021 by order of the High Court of Justice, Business and Property Courts of England and Wales. The Court reference allocated is 2157 of 2021. The appointment was made by Arena Holdings Limited, in its capacity of sole shareholder of Arena Aircraft Limited.

This report is the Joint Administrators' statutory Statement of Proposals for the Group. It sets out the circumstances leading up to their appointments and their strategy for achieving the purposes of the Administrations.

Due to the complex nature of the Group's Administrations and the limited time having passed since being appointed, the Joint Administrators are unable to reliably estimate any dividend to creditors at this stage of the Administrations.

You will find other important information in this report such as the proposed basis of the Joint Administrators' remuneration.

A glossary of the abbreviations and definitions used throughout this document is attached at Appendix 10.

Please also note that an important legal notice about this Statement of Proposals is attached at Appendix 11.

This Statement of Proposals is deemed delivered to Creditors on the date of this report, being the date it is uploaded to the Creditors' Portal.

2. Creditor Summary

Background

- Television provided outside broadcasting services in the UK, producing and broadcasting high profile events, such as live sport. As at the Appointment Date, Television was one of three leaders in the UK market, with established relationships with all major UK broadcasters.
- Aviation operated a dedicated helicopter service undertaking aerial filming for news broadcasts and films. In addition, Aviation operated a private plane chartering business.
- Aircraft is a dormant subsidiary within the Group.
- Holdings is the parent Company of Television, Aviation and Aircraft.

Events leading up to Administration

- Prior to the Joint Administrators' appointments over the Group, the directors Richard Yeowart and Robert Hopkinson abruptly ceased trading the business on 10 November 2021.
- Creditors became aware of this and ultimately one, Close Leasing, applied to Court on 12 November 2021 to place Television into Administration. In the same order, Benjamin Wiles and Robert Armstrong were appointed Joint Administrators, in accordance with Paragraph 12 of Schedule B1 to the Act.
- Subsequently, Lombard applied to Court on 18 November 2021 to place Aviation and Holdings into Administration. In the same order, Benjamin Wiles and Robert Armstrong were appointed Joint Administrators, in accordance with Paragraph 12 of Schedule B1 to the Act.
- Holdings appointed Benjamin Wiles and Robert Armstrong as Joint Administrators of Aircraft on 19 November 2021, in its capacity as sole shareholder of Aircraft, in accordance with Paragraph 22 of Schedule B1 to the Act.
- The Joint Administrators therefore took control of the trading entities and the parent company of the Group initially and were subsequently appointed over Aircraft for the reasons details below. There is one further related company, Arena Digital Online Limited. However, this is not within the Group structure (i.e. is not a subsidiary of Holdings) and is dormant to the Joint Administrators' knowledge.

Trading

- The Joint Administrators explored recommencing trading over the first few days of the Administration. However, this was not feasible due to the abrupt cessation of trading which had caused the customers to seek alternative arrangements given the ongoing schedule of live events which required broadcasting, together with further financial and practical impediments.
- Accordingly, the Joint Administrators were not in a position to recommence trade. Further detail on the decision is contained within Section 5.2.1.

Sale of business / Asset realisations

- Upon their appointment the Joint Administrators undertook a sale of business marketing exercise in relation to Television, with a view to selling the Company's business and / or assets. The Joint Administrators liaised extensively with a number of interested parties from within the industry, however it was not possible to agree a sale of the business or all the assets as a package.
- Accordingly, a breakup sale of the Company's broadcasting assets will be pursued, by way of auctions and private treaty sales. This will occur throughout 2022.
- SIA Group undertook a marketing process in respect of Aviation's business and assets. However, the key assets, being the planes for the private charter business, and the helicopters for the aviation news broadcasting business, were all leased assets. The respective leasing companies confirmed their desire to collect these assets, meaning a sale was not possible.
- SIA and the Joint Administrators are in the process of pursuing a sale of the remaining assets and are liaising with BOA in respect of the return of the deposits paid for the Challenger and Gulfstream jets.
- Aircraft and Holdings do not hold any tangible assets.

Investigations

- Due to the circumstances surrounding the Joint Administrators' appointment, it has been necessary for the Joint Administrators to conduct an urgent and detailed investigation into the Group's affairs. This investigation has included collection of book and records, forensic IT imaging, detailed review of several years' worth of bank statements, interviews with various parties involved in the business and liaison with various stakeholders and regulatory / investigatory bodies.

Fees and expenses

- The Joint Administrators propose that their remuneration is based upon time costs incurred. The basis of their remuneration and Fee Estimate are subject to the approval of the Creditors, as set out in section 6 of this report.

Dividends

- The outcome for all classes of creditor is dependent on the level of realisations from the Group's assets and the costs of the Administrations.
- With regard to Television, based on the current estimate of realisations, the Joint Administrators anticipate that there will be distributions to certain classes of creditor.
- In respect of Television, it is anticipated that NatWest and the Preferential Creditors will be repaid in full and a dividend will be paid to unsecured creditors. However, the quantum and timing of any dividend to unsecured creditors is currently uncertain.
- There are no dividends to creditors expected to be paid from the other companies.

Anticipated exit from Administration

- With regard to Television, the most likely exit route from the Administration is via Creditors' Voluntary Liquidation in the event that a distribution to the unsecured creditors is possible. However, the exit route is left open to change dependent on the outcome of the ongoing sale process and investigations.
- With regard to Aviation, Holdings and Aircraft, the exit routes are dependent on the outcome of investigations.

Approval of Proposals

- The Joint Administrators are seeking approval of their Proposals via a deemed consent procedure.

This document in its entirety is the Joint Administrators' Statement of Proposals. A summary list of the Proposals is included in Section 9, together with the relevant statutory information by way of appendices. Unless otherwise stated, all amounts in this report are stated net of VAT.

3. Background

Statutory information on the Arena Group is included at Appendix 1.

Television was incorporated on 25 May 1988 and operated a broadcasting and newscasting service based in the UK, regularly providing outside broadcast operations to various clients including BBC, ITV, and Sky. It provided equipment, operators and other production services to film high profile sport, music and entertainment events including Wimbledon, Euro 2020 and T20 cricket.

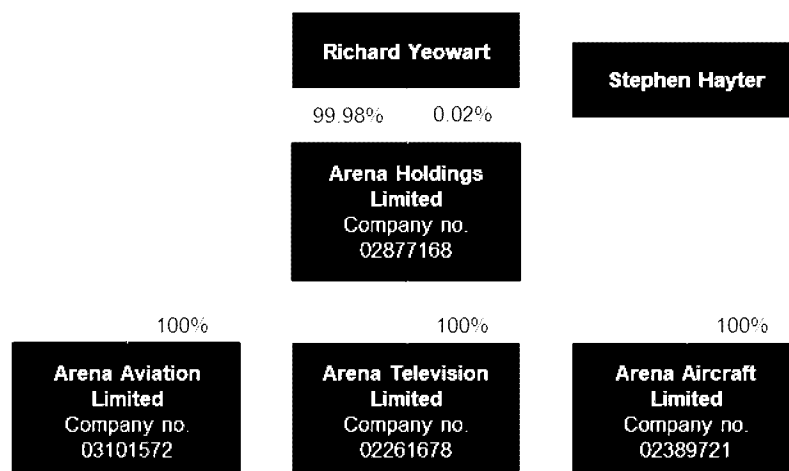
As at the Appointment Date, Television employed 63 members of staff principally based at the Trading Address, with some staff working remotely. Television provided both equipment and operatives (for example, camera operatives, editors, and electricians) as part of its services.

In the course of its business as an outside broadcaster, Television required the use of equipment and physical plant, including cameras, production equipment and mobile recording and OB trucks.

Aviation was incorporated on 13 September 1995. Aviation provided dedicated helicopter aircraft for aerial filming to companies including Sky News and BBC News to cover breaking stories and for specialist filming for the film industry. It also operated passenger charter services offering business jets and VIP helicopters. As at the Appointment Date, Aviation employed 11 members of staff based at the Trading Address and Biggin Hill.

Holdings was incorporated on 2 December 1993 and is the parent company of Television, Aviation and Aircraft. Aircraft was incorporated on 26 May 1989 and is a non-trading entity.

This report concerns the Administration of the entities detailed above and depicted on the group structure, as set out below:



4. Events Leading up to the Administrations

4.1 Summary of key events

On 10 November 2021, employees of Television and Aviation received an email from the management team, following an email to management from Richard Yeowart, stating that the business had ceased to trade and that the employees were to stop working. The Group therefore abruptly ceased to trade on 10 November 2021.

At this point, a number of Television's assets were at or on the way to client sites. All staff were instructed to immediately return all equipment to the Trading Address. No operations have been carried out since 10 November 2021.

On their appointment on 12 November 2021, the Joint Administrators were aware that the Directors has caused the Companies to cease trading and were no longer working within the businesses. The Joint Administrators were informed by management that they believed that the Directors had left the UK. Employees informed the Joint Administrators that neither of the Directors had been present at the Trading Address or Biggin Hill since December 2020. The Directors have not since responded to the Joint Administrators' attempts to contact them, nor to the Joint Administrators' knowledge have they responded to attempts by other stakeholders and regulatory bodies, including the High Court, to contact them.

Immediately prior to the cessation of trading, an agent was undertaking an asset verification exercise on behalf of one of Television's lenders. While attempting to verify a serial number with the equipment manufacturer, the agent was advised that no such serial number existed. This caused the agent to query this concern with the lender. The directors appear to have taken the decision to cease trading shortly thereafter resulting in the abovementioned email being sent. The Directors have not provided any explanation for the cessation of trade or the Group's financial position generally.

4.2 Actions prior to appointment

Kroll was approached by Close Leasing on 11 November 2021 having had no prior involvement with the Group.

An application to the Court for the Administration of Television was sought by Close Leasing and was granted on an urgent basis. In the same order, Benjamin Wiles and Robert Armstrong were appointed Joint Administrators on 12 November 2021 with effect from 6:10pm. As the court hearing was urgent, the Joint Administrators started the assignment with very little knowledge of the businesses, having had little time to take actions prior to their appointment.

Subsequently, and as discussed previously in this report, Benjamin Wiles and Robert Armstrong were also appointed Joint Administrators of Aviation and Holdings on 18 November 2021, and Aircraft on 19 November 2021. With the Joint Administrators having taken control of the Group's Trading Address and Biggin Hill premises on 12 November 2021, certain limited actions had been taken prior to their appointment over Aviation, Holdings and Aircraft, which were to secure the assets, books and records, and inform the employees of the position.

4.3 Appointment of Joint Administrators

The initial source of the Administration was an initial introduction from Close Leasing, being a creditor of Television.

On 12 November 2021, a virtual court hearing was held at which Benjamin Wiles and Robert Armstrong were appointed Joint Administrators. They were subsequently appointed as Joint Administrators of Aviation and Holdings on 18 November 2021, following a court application by Lombard North Central on the same date.

They were subsequently appointed Joint Administrators on 19 November 2021 over Aircraft, following a shareholder appointment by Holdings on the same date.

5. Strategy and Progress of the Administrations to Date

5.1 Purpose of the Administration

In accordance with Paragraph 3(1) of Schedule B1 to the Act, the purpose of an Administration is to achieve one of the following hierarchical objectives:

- Rescuing the company as a going concern; or
- Achieving a better result for the company's creditors as a whole than would be likely if the company was wound up (without first being in Administration); or
- Realising property in order to make a distribution to one or more secured and/or preferential creditors.

Each Administration's objective is considered separately. However, the first objective will not be achieved for any of the Companies as there are insufficient funds to enable the Companies to be rescued as a going concern.

Therefore, the Joint Administrators are pursuing the second objective for each of the Administrations, being to achieve a better result for each of the Companies' Creditors as a whole than would be likely if the Companies were wound up (without first being in Administration).

The Joint Administrators' Proposals for achieving the purposes of the Administration are set out in the remainder of this report.

5.2 Progress of the Administration

The manner in which the affairs and business of the Group have been managed since the appointment of Joint Administrators, and will continue to be managed and financed, are set out below.

5.2.1 Initial actions

The Joint Administrators explored recommencing trading over the first few days of the Administration however this was not feasible due to numerous practical and financial reasons.

Whilst senior management were on site at the Trading Address and assisting the Joint Administrators, the majority of the Television and Aviation staff were not at the premises, and:

- It was unclear if some had resigned given the Directors' actions;
- It was unclear if sufficient staff would return to work; and
- Staff were known to be freelancing for competitors given that the live events that Television has been due to broadcast were proceeding in any event.

Recommencing the Companies' trade would require involvement from third parties, to include customers, suppliers, freelancers and contractors. Customers had, and would continue to, make arrangements for competitors to deliver the assignments that Television had been due to. Given they are date-driven the customers could not wait for Television and Aviation to recommence trading.

Crucially, Television's operations are largely based on movement of large OB trucks, tenders and trailers. These require an active Operator Licence. The Operator Licence is effectively terminated on insolvency and cannot be used unless an application under Regulation 31 of The Goods Vehicles (Licensing of Operations) Regulations 1995 is made to the Traffic Commissioner.

Finally, the Company had no available working capital in the form of cash at bank or other available working capital facilities with which to fund ongoing trading.

Given the above, the Joint Administrators were not in a position to trade Television after their appointment.

The Joint Administrators were unable to trade Aviation as various airports where Aviation's aircraft were based were creditors of Aviation, meaning planes and helicopters could not take off without their permission, for which the arrears would need to be settled. There was insufficient cash to allow this. In addition, the Joint Administrators' insurance did not allow for the planes or helicopters to fly whilst Aviation was in Administration.

The Joint Administrators immediately secured all electronic and hard copy books and records, in order to commence an investigation into how the businesses traded, what actions the Directors had taken and the extent of the Group's assets and liabilities. Further information on the investigations is provided at 5.4 below.

5.2.2 Sale of business and assets

Television

Upon the Joint Administrators' appointment, they commenced an accelerated sale process of the Group's business and assets as a going concern. The Joint Administrators instructed Hickman Shearer to assist in identifying and valuing Television's operational assets such as the OB trucks, cameras, and lenses. SIA Group was instructed to assist in identifying and valuing Aviation's operational assets such as the helicopters, planes and associated equipment.

The Joint Administrators approached a number of operators within the industry and also liaised with a number of parties who approached the Joint Administrators directly. An online data room containing information on the business and assets of Television, including a detailed asset schedule produced by Hickman Shearer was created. A total of 17 potential purchasers approached the Joint Administrators and were given access to the data room after signing non-disclosure agreements.

Several interested parties visited the Trading Address to undertake a further review and inspection of Television's assets.

Prior to the Appointment Date, Television held framework agreements with three of its core customers. Due to the Administration, all such framework agreements were terminated, citing Television's insolvency and its failure to provide services after 10 November 2021. Accordingly, no parties were interested in a purchase of Television's business in order to recommence trading.

Three offers were received for all of Television's assets. However, none of these offers were sufficient to meet Hickman Shearer's ex-situ valuation. Having discussed the matter at length with Hickman Shearer, it was agreed that a break-up sale strategy would be pursued in order to achieve higher net proceeds for the benefit of creditors. At this stage the Joint Administrators are unable to disclose the valuations from Hickman Shearer, so as not to prejudice the ongoing asset realisation process.

Hickman Shearer are currently in the process of collating information for a marketing exercise. The asset disposal process will commence in early 2022 and is expected to last throughout 2022 as a staged process is necessary to maximise value.

Aviation

As noted earlier in this report, it was not possible to sell the Aviation business as a going concern, due to the lease companies wishing to collect the various aircraft.

SIA is undertaking a sale process of Aviation's camera equipment and chattel assets. Similarly, the Joint Administrators are not able to disclose the valuation so as not to prejudice the ongoing sale process.

An update on the realisation of Television and Aviation's tangible assets will be provided in the next progress report.

5.3 Asset realisations

Cash at Bank / Cash in Hand

As shown in the attached Receipts and Payments Account at Appendix 2, the only asset realisation since the Appointment Date has been the banking of petty cash held at the Trading Address totalling £2,761.

The Companies held a number of bank accounts with various banks and each bank has been asked to remit any funds held on appointment. No significant realisations are expected from any credit balances in these bank accounts.

Motor Vehicles

In addition to the broadcasting assets, Television also has 28 motor vehicles. SIA has been instructed to review the position as establish if any benefit to the Administration estate can be achieved.

Chattel Assets

Both the Trading Address and Biggin Hill have certain chattel assets, such as furniture and office equipment which will be realised by Hickman Shearer and SIA on behalf of Television and Aviation respectively.

Plane Deposits

It is understood that Aviation paid two deposits totalling \$1.75m in respect of the two planes leased from BOA. Investigations are ongoing as to the extent these are recoverable under the terms of the lease. An update as to their recoverability will be provided in the next progress report.

Pre-Administration refunds / other assets

The Joint Administrators will undertake enquiries as to whether any pre-Administration refunds or other sundry assets may be recoverable.

Book Debts

Television utilised an invoice discounting facility with CYBG. As at the appointment date, CYBG was due £1.387m under this facility.

As at the Appointment Date, the Company's book debts totalled £1.6m. Of this amount, £115k was due from Aviation and will therefore not be collectable.

Hilton-Baird Group has been instructed by CYBG to undertake the collection of Television's book debts, and to date £545,347 has been collected.

It is currently anticipated that CYBG will suffer a shortfall in respect of its indebtedness under the invoice discounting facility.

5.4 Investigations

The Joint Administrators have a statutory obligation to file a report with the Insolvency Service regarding the conduct of all directors that held office in the three years prior to the Administration. This report must be filed within three months of the date of appointment and the content of this report is confidential.

The Joint Administrators also have a duty to investigate the affairs of each of the Companies in order to maximise the return to creditors. During our preliminary investigations, and following concerns raised by creditors, there are a significant number of matters that require investigation given the circumstances surrounding the Joint Administrators' appointment and the nature of the Companies' activity and assets.

These circumstances in summary include the following:

- o the abrupt closure of the business;
- o the subsequent abscondment of the Directors;
- o the discovery of materially significant liabilities which do not align with the Group's audited and management accounts;
- o the apparent substantial shortfall of assets when compared to hire purchase liabilities and agreements; and
- o the amount of misinformation apparently provided by the Directors to certain creditors and other parties.

Specifically, these concerns relate to the broadcast assets. The Joint Administrators investigations to date have determined that the Group has equipment finance liabilities in relation to broadcast assets of c.£282m owed to 55 asset-based lenders (of which £276.70m is owed to lenders to Television and £5.28m is owed to lenders to Holdings). Following a detailed review of the broadcast assets at the Trading Address by Hickman Shearer, it is evident that the Group does not hold the vast majority of assets purportedly acquired by lenders from certain suppliers and subsequently acquired by Television / Holdings on hire purchase or finance agreements from lenders. There is a shortfall of several thousand assets resulting in the liabilities of c.£282m which are not supported by underlying assets as the lenders had been led to believe by the Group.

To date, the Joint Administrators have taken steps to immediately review all available financial information, including management accounts and bank statements, to allow a forensic analysis of monies which have passed through the Companies' accounts. Further specific steps taken by the Joint Administrators include, but are not limited to:

1. Successfully obtaining a worldwide freezing injunction and proprietary injunction against both of the Directors on 26 November 2021. The freezing injunction has been served on all known banks holding accounts in the name of the Companies and the Directors and on various third parties that may have received monies from the Companies or Directors or may hold assets on their behalf.
2. Completing a forensic image of the Group's IT assets at the Trading Address and recovered other Group owned IT assets from third parties.
3. Commencing a forensic review of the Group's bank statements obtained to date.
4. Commencing an interrogation of email accounts for the Directors and other key individuals, including recovery of deleted email accounts.
5. Contacting and meeting with various third parties, including former employees, suppliers and intermediaries to request further information into their dealings with the Group.

The Joint Administrators will keep the creditors informed of any significant developments, as pursuing such claims can be timely and expensive, with no guarantee of enhancing the overall return to creditors.

However, at this stage it is not possible to provide further detail in this report due to the ongoing nature of the investigations and to avoid prejudicing any possible actions by making public comment.

If any creditor has any information concerning the Group's affairs that they would like to bring to the Joint Administrators' attention, please do so by writing to Arena@kroll.com or Kroll Advisory Ltd., The Shard, 32 London Bridge Street, London, SE1 9SG.

5.5 Cost of realisations

There have been no payments made to date, as per the Receipts and Payments account provided at Appendix 2 which is self-explanatory.

6. Joint Administrators' Fees, Expenses and Pre-Administration Costs

6.1 Estimated fees and expenses

6.1.1 Fees

It is proposed that the Joint Administrators are remunerated on a time costs basis. The time costs already charged since the dates of appointment to 10 December 2021, for each of the Companies, are analysed at Appendix 4. Time is charged in six minute units.

To date, time costs have been incurred as set out below:

- Television - £809,294, representing 1,818 hours at an average hourly rate of £445;
- Aviation - £53,443, representing 159 hours at an average hourly rate of £336;
- Holdings - £31,216, representing 108 hours at an average hourly rate of £289;
- Aircraft - £19,276, representing 69 hours at an average hourly rate of £280.

The Joint Administrators are seeking fee approval from the appropriate Creditors of each of the Companies.

The estimated amount proposed to be drawn in fees over the life of the Administrations is shown in the Fee Estimates at Appendix 5. The total amount indicated effectively acts as a cap on the level of fees to be drawn by the Joint Administrators from each Administration. If circumstances change and the Joint Administrators propose to draw further fees in the future, they will seek the appropriate approval from Creditors at a later date.

Also attached, at Appendix 6, is the Fees Narrative, a summary of key issues, to assist Creditors in understanding the strategy of the Joint Administrators, the associated costs and expenses of the related activities and the financial benefit to Creditors. Further details of assets and liabilities and the estimated return to Creditors, if any, are in the body of this report.

6.1.2 Expenses

Expenses are any payments from an Administration which are neither Administrators' remuneration nor a distribution to a creditor or member. Expenses also include disbursements. Disbursements are payments which are first met by the Administrator and then reimbursed from the Administration estate.

Expenses are divided into those that do not need approval before they are charged to the Administration (Category 1) and those that do (Category 2).

Category 1 Expenses are payments to persons providing the service to which the expense relates who are not an associate of the Administrator.

Category 2 Expense are payments to associates or which have an element of shared costs and require approval from creditors in the same manner as the Administrator's remuneration, whether paid directly from the estate or as a disbursement.

The Joint Administrators' estimate the expenses of the Administrations as follows:

- Television £1,515,076
- Aviation £125,720
- Holdings £6,820
- Aircraft £6,820

These expenses are as detailed in the Expenses Estimates at Appendix 7. These illustrate the estimated expenses for the whole of each of the Administrations and is for information purposes only. No approval is required by Creditors. These estimates may change over the course of the Administration, but Creditors will be informed of any variations with associated reasons in future progress reports.

It is noted that the majority of the expenses relates to legal fees, which will mostly be in relation to asset recovery actions anticipated to be taken against third parties.

Asset realisations agents in Television will be remunerated on a percentage of realisations basis (10%), however, the total quantum of this is currently uncertain and dependent on asset realisations.

6.1.3 Additional information

Details of how to obtain further information relating to the fees and expenses of the Joint Administrators is set out at Appendix 8.

6.2 Statement of pre-Administration costs

Pre-Administration costs are fees, charges and expenses incurred by the Joint Administrators or their firm, or another person qualified to act as an insolvency practitioner, before the Group entered Administration but with a view to it doing so.

6.2.1 Fees

The pre-Administration time costs incurred by Kroll for the period leading up to the Appointment Dates are set out below:

- Television - £30,550 representing 51 hours at an average charge out rate of £600 per hour.
- Aviation - £4,443 representing 11 hours at an average charge out rate of £423 per hour.

No pre-Administration time costs were incurred on Holdings or Aircraft.

A detailed breakdown of the time costs incurred pre-Administration for the Companies is detailed at Appendix 4.

6.2.2 Expenses

The Joint Administrators have also incurred pre-appointment expenses of £126,875. A detailed breakdown of these costs is provided below.

Pre-Administration costs	Paid (£)	Unpaid (£)	Total (£)
Kroll – time costs (Television)	-	30,550	30,550
Kroll – time costs (Aviation)	-	4,443	4,443
Agent's Fees – SIA (Aviation)	-	32,854	32,854
Agent's Fees – Hickman Shearer (Television)	-	22,490	22,490
Legal fees – Addleshaw Goddard (Television)	-	42,563	42,563
Legal fees – Addleshaw Goddard (Aviation)	-	10,675	10,675
Legal fees – Addleshaw Goddard (Holdings)	-	10,675	10,675
Legal fees – Addleshaw Goddard (Aircraft)	-	1,972	1,972
Legal disbursements – Addleshaw Goddard (Television)	-	3,507	3,507
Total	-	159,729	159,729

The time costs and expenses of Kroll remain unpaid, and the Joint Administrators are seeking approval from the creditors of the respective Companies to discharge these costs as expenses of the Administrations.

7. Dividend Prospects

The outcome for all classes of creditor is dependent on the level of asset realisations and the costs of the Administrations. However, based upon an initial estimate of the financial position of the Companies the Joint Administrators comment as follows:

7.1 Secured Creditors

Television

CYBG

CYBG holds a fixed charge and debt purchase agreement with the Company via a confidential invoice discounting facility. The charge was created on 11 October 2004 and registered on 22 October 2004.

In addition, CYBG financed the build of three of the newest OB trucks together with the purchase of 13 cameras, which were subject to hire purchase agreements with Television.

As at the appointment date, CYBG was owed £5.011m, subject to accruing interest and charges, of which £1.387m relates to the invoice discounting facility and £3.63m in relation to the hire purchase assets.

Following the Joint Administrators' appointment CYBG instructed Hilton-Baird Group to collect Television's debtor ledger, which totalled £1.502m (once Aviation's balance was omitted). The expected collections from the ledger are currently uncertain.

CYBG agreed for the Joint Administrators to market and sell the three OB trucks and 13 cameras as part of the sale of business process. However, once it was established the business and assets could not be sold in one transaction, CYBG instructed agents to market these assets on its behalf.

Following legal advice, it has been confirmed that the extent of CYBG's fixed charge is over Television's book debts only and does not extend to any of the Company's other assets (other than those it financed). Accordingly, any shortfall to CYBG will be an unsecured claim in the Administration.

It is currently uncertain if CYBG will be repaid in full.

NatWest

Television granted a debenture to NatWest on 30 July 2001, which was registered at Companies House on 8 August 2001. The debenture grants NatWest fixed and floating charges over all of the Company's assets.

As at the Appointment Date, NatWest was owed approximately £1.297m, subject to accruing interest and charges.

It is currently anticipated that NatWest will be repaid in full, although this is subject to asset realisations.

Aviation

Aviation has 20 charges registered at Companies House. However, these are all in relation to fixed charges over specific assets. It appears that a number of these charges relate to historic agreements and should be removed and this will be reviewed by the Joint Administrators in due course. The current mortgages related to aircraft which are being repossessed and sold by the lenders.

Holdings

Holdings has no charges outstanding.

Aircraft

Aircraft has no charges outstanding.

7.2 Preferential Creditors

Primary preferential creditor claims consist of employee claims for arrears of pay and holiday pay, the majority of which are likely to be subrogated to the BEIS following payment to the employees by the RPS. Secondary preferential creditor claims consist of amounts due to HMRC that were held on trust by the Companies which include claims for VAT, PAYE and employee NIC. Secondary preferential claims are paid after the primary preferential claims are settled in full.

Prior to the Joint Administrator's appointment, all employees of Aviation and all employees of Television except one, were paid to the end of November. Following a review of the financial position of both Television and Aviation, on 30 November 2021 the Joint Administrators made all employees of Aviation and seven employees of Television redundant for economic reasons, this including the two Directors. A second round of redundancies was made on 6 December 2021 for 41 Television employees and there were two resignations beforehand.

The Joint Administrators are liable to pay any employees out of the Administration estate whilst they remain retained following the Appointment Date. A payroll for the retained employees will be processed at the end of December accordingly.

Television

The estimated primary preferential claims are £204,762. The RPS is yet to submit a preferential claim in respect of payments made to Television's former employees.

The estimated secondary preferential claims are £438,966. HMRC are yet to submit a secondary preferential claim in any of the Administrations.

Based on current information, there are expected to be sufficient realisations to pay a dividend to the Preferential Creditors of Television.

Aviation

The estimated primary preferential claims are £38,287. The RPS is yet to submit a preferential claim in respect of payments made to Aviation's former employees.

The estimated secondary preferential claims £22,482. HMRC are yet to submit a secondary preferential claim in any of the Administrations.

Based on current information, there are not expected to be sufficient realisations to pay a dividend to the Preferential Creditors of Aviation.

The Joint Administrators are undertaking a reconciliation of the employees' contracts to verify the entities the employees were employed by, and therefore the breakdown noted above is subject to change. The estimates provided have been calculated using the Company's records and may therefore also change.

Holdings and Aircraft

Holdings and Aircraft had no staff and so no primary preferential claims are expected. HMRC are yet to submit a secondary preferential claim, but none are expected.

7.3 Unsecured Creditors - Lenders

Television and Holdings

The Joint Administrators are aware of 55 asset-based lenders who claim ownership over certain of Group's broadcast assets. As noted earlier in this report, the majority of these lenders have finance agreements with Television, however four of these have finance agreements with Holdings.

Following the verification process undertaken by Hickman Shearer, it is apparent that only nine lenders have any verified broadcast assets (i.e. identified at the Trading Address) supporting their finance agreements. These lenders are owed approximately £100m. These lenders will not be repaid in full and the shortfall will rank as an unsecured claim in the Administration.

The remaining 46 lenders do not have recourse to any assets underlying their hire purchase agreements and amounts owed to them will be unsecured claims in the Administration.

Aviation

The Joint Administrators are aware of three asset-based lenders who claim ownership of certain of Aviation's assets (principally aircraft but also a small amount of broadcast assets). These lenders have identified their assets, being six helicopters, two jets and some camera equipment and have taken steps to repossess their equipment for sale.

Debts due to lenders

The total amount of asset-based lending to the Group is currently estimated to be £290.75m (which includes CYBG's indebtedness). It should be noted that some lenders hold cross guarantees with other entities within the Group. Claims from lenders received to date are as follows:

Company / Category	£
Television – CYBG	5,011,399
Television – excluding CYBG	270,396,263
Aviation – Direct Lending	10,062,407
Aviation – Cross Guarantees	106,979,756
Holdings – Direct Lending	5,275,317
Holdings – Cross Guarantees	123,815,082

These amounts may be subject to accruing interest and charges. Please note that the above table includes claims from lenders who have notified the Joint Administrators of their claim, and in some cases, estimates of some lender's claims and in a small number of cases, the debt has yet to be quantified. It is also noted that further lenders may have cross guarantees with other entities within the Group that have yet to be notified to the Joint Administrators. Any lender who has not yet notified the Joint Administrators of its claim, or any cross guarantees should do so.

7.4 Unsecured Creditors – non-Lenders

Television

According to the Schedule of Creditors at Appendix 3 (which has been prepared using the financial records of Television and Aviation) known unsecured creditors totalled approximately £2.67m as at the Appointment Date for Television. Following the Joint Administrators investigations to date, it is evident that the unsecured creditors are significantly higher, as summarised below:

Creditor	£
HMRC	154,647
Trade and expense creditors	1,399,657
Intercompany	1,115,051
Employees (unsecured element)	1,051,981
Total	3,721,336

It is currently anticipated there will be a return to unsecured creditors, however the quantum and timing is uncertain as it is depending on asset realisations and the costs of the Administration.

Aviation

According to the Schedule of Creditors at Appendix 3 (which has been prepared using the financial records of Television and Aviation), known unsecured creditors totalled approximately £674k as at the Appointment Date for Aviation. Following the Joint Administrators investigations to date, it is evident that the unsecured creditors are significantly higher due to Aviation having provided guarantees for certain of Television's lenders, as summarised below:

Creditor	£
HMRC	1,324
Trade and expense creditors	557,579
Intercompany	115,382
Employees (unsecured element)	197,987
Total	872,272

It is currently anticipated there will be insufficient realisations to allow a return to unsecured creditors.

Holdings

Holdings is a non-trading entity and therefore its records did not show any unsecured creditors.

It is currently anticipated there will be insufficient realisations to allow a return to unsecured creditors.

Aircraft

Aircraft is a non-trading entity and therefore its records did not show any unsecured creditors. The Joint Administrators are not aware that it has guaranteed any other Group liabilities.

Based on the current information available to the Joint Administrators, it is anticipated that there will be sufficient realisations to enable a distribution to the unsecured creditors of Television, however this is dependent on the asset realisations and costs of the Administration. At this stage, it is unlikely that there will be any return to unsecured creditors of Aviation, Holdings and Aircraft.

It is currently anticipated there will be insufficient realisations to allow a return to unsecured creditors.

7.4.1 Prescribed part

Where a floating charge is registered after 15 September 2003, a proportion of a company's net property is made available to unsecured creditors.

As NatWest's charge was registered prior to this date, the Prescribed Part does not apply. As noted earlier in this report, CYBG's charge does not contain a floating charge over the assets of Television.

As noted earlier, Aviation, Holdings and Aircraft do not have any floating charges registered against them and therefore the Prescribed Part does not apply.

Please note that the estimated creditor figures detailed in the Estimated Statement of Financial Position and Schedule of Creditors are taken from Companies' records, or as otherwise collated by the Joint Administrators. As investigations continue, these figures are subject to change, and the number quoted for any given creditor does not affect that creditors' rights to submit a claim.

If not already done, creditors of the Companies should complete the appropriate proof of debt form at Appendix 9 and return this to the Joint Administrators with evidence to support their claim at Arena@kroll.com or Kroll Advisory Ltd., The Shard, 32 London Bridge Street, London SE1 9SG. Creditors should submit their claims against the specific company which incurred the debt. A proof of debt form is provided for each of the Companies.

An update on the prospects of dividend to all classes of creditors will be provided in the Joint Administrators' next progress report.

8. End of the Administrations

8.1 Exit from Administration

Creditors will note from section 9 below that the Joint Administrators have left the choice of exit route from Administration open so that an alternative strategy can be adopted, should this prove more appropriate at the time.

However, at this stage the Joint Administrators anticipate that the most likely exit route for Television will be Creditors' Voluntary Liquidation for the reasons set out below.

The Joint Administrators have formed the view that once all the outstanding Administration matters have been finalised and all liabilities incurred during the Administration have been discharged, Television will be placed into Creditors' Voluntary Liquidation in order to enable a distribution to be made to unsecured creditors. However, the exit route is left open to change and is dependent on the outcome of the asset realisation processes and investigations.

It is anticipated that Aviation, Holdings and Aircraft will exit to dissolution, as it is anticipated there will be no dividends payable to unsecured creditors, however this is subject to the ongoing investigations.

8.2 Discharge of liability

The Joint Administrators propose to seek approval from Creditors that they will be discharged from liability in respect of any actions as Joint Administrators upon filing an appropriate notice with the Registrar of Companies to bring the Administration to an end, or their appointment otherwise ceasing.

Discharge does not prevent the exercise of the Court's power in relation to any misfeasance action against the Joint Administrators.

9. Joint Administrators' Proposals

9.1 Approval of Proposals

A Notice of seeking Deemed Consent is attached at Appendix 13 for each of the Companies. This decision procedure is being used to seek approval of the Proposals for each of the Companies, as set out at paragraphs 9.4.1 to 9.4.3 below.

A Notice of seeking a decision by correspondence is attached at Appendix 12 for each of the Companies. This decision procedure is being used to seek approval, for each of the Companies, for the specific proposals as set out at paragraphs 9.4.4 to 9.4.5 below. Only if a Creditors' Committee is not formed (for each of the Companies) will the votes cast by the Creditors be used.

Further information of the steps required for creditors to convene an alternative decision procedure are detailed below.

9.2 Creditors' Committee

A Creditors' Committee will not be established unless requested by the Creditors and sufficient Creditors are willing to act as members of the committee.

The minimum number of committee members is three and the maximum is five.

The Creditors' Committee represents the interest of the Creditors of a specific Administration as a whole rather than the interests of individuals.

The statutory function of the Creditors' Committee is to assist the Joint Administrators with discharging their responsibilities, including the approval of:

- The basis of remuneration;
- The quantum of remuneration;
- The payment of category 2 expenses;
- The payment of unpaid pre-Administration costs;
- The discharge from liability of any actions taken as Joint Administrators.

Please note that members of the Creditors' Committee are not paid for their time. In order to enable Creditors to make an informed decision, a guidance note on the rights, duties and the functions of Committees can be found at the following link:

<https://www.kroll.com/en-gb/-/media/assets/pdfs-international/uk/creditors-guide/a-guide-for-creditors-march-2017.pdf>

If you would prefer to be sent a paper copy, please contact this office via Arena@kroll.com.

9.3 Creditors' rights

The Joint Administrators will use a decision procedure to seek approval of their Proposals if requested by Creditors whose debts amount to at least 10% of the total debts of the relevant company and the relevant procedures are followed.

Creditors who meet one of the thresholds set out in the Insolvency Act 1986 may, within five business days from the date of delivery of this Statement of Proposals, require a physical meeting to be held to consider the proposed decision(s). The statutory thresholds for requesting a meeting are 10% in value of creditors, 10% in number of creditors, or 10 creditors.

Further information on Creditors' rights to request a decision or physical meeting and the relevant procedures required is provided at Appendix 8.

In addition, Appendix 8 sets out information on the remuneration and expenses of the Joint Administrators.

9.4 Summary of Proposals

In addition to the specific itemised proposals detailed below, this document in its entirety constitutes the Joint Administrators' Statement of Proposals.

The Joint Administrators propose the following, in respect of each of the Companies:

9.4.1 General

- To continue to deal with such outstanding matters in relation to each of the Companies as the Joint Administrators consider necessary until such time as the Administration ceases to have effect;
- To do all such other things and generally exercise all of their powers as contained in Schedule 1 of the Act, as they, in their sole and absolute discretion, consider desirable or expedient in order to achieve the purpose of the Administration;
- To investigate and, if appropriate, pursue any claims each of the Companies may have for the benefit of each of the Companies' Creditors; and
- Seek an extension to the Administrations if considered necessary.

9.4.2 Distributions

- To make distributions to the Secured and Preferential Creditors where funds allow;
- To make distributions to the Unsecured Creditors from the prescribed part, where applicable.
- To make further distributions to the Unsecured Creditors over and above the prescribed part, if funds become available and apply to court for authority to do so, where applicable.

9.4.3 End of Administration

That the Joint Administrators might use any or a combination of the following exit route strategies in order to bring the Administrations to an end:

- Place the Companies into Creditors' Voluntary Liquidation if deemed appropriate. It is proposed that the Joint Administrators, currently Benjamin Wiles and Robert Armstrong of Kroll, would act as Joint Liquidators should the Companies be placed into Creditors' Voluntary Liquidation. The Creditors may nominate a different person as the proposed Liquidator, provided the nomination is received at this office prior to the approval of these Proposals. Any action required or authorised under any enactment to be done by the Joint Liquidators is to be done by all or any one or more of them;
- Petition the Court for a winding-up order placing the Companies into Compulsory Liquidation if deemed appropriate. It is proposed that the Joint Administrators, currently Benjamin Wiles and Robert Armstrong of Kroll, would act as Joint Liquidators should the Companies be placed into Compulsory Liquidation without further recourse to Creditors. Any action required or authorised under any enactment to be done by the Joint Liquidators is to be done by all or any one or more of them;
- Take the necessary steps to give notice of move from Administration to dissolution with the Registrar of Companies if the Joint Administrators consider that Liquidation is not appropriate because (1) the Companies have no remaining property which might permit a distribution to their Creditors, and (2) all outstanding matters have been satisfactorily completed.

Alternatively, the Joint Administrators may allow the Administration to end automatically.

On the expiry of 14 days from the date that the Proposals are delivered to the Creditors, the Joint Administrators' Proposals (as set out at 9.4.1 to 9.4.3) will be approved by deemed consent (as set out at paragraph 9.1) by the Creditors, unless Creditors whose debts amount to at least 10% of the total debts of the Company request that a decision procedure is convened. A Notice of Seeking Deemed Consent Procedure for each of the Companies is attached at Appendix 12.

Further information of the steps required to convene a procedure are detailed at Appendix 8 – Statement of Creditors' Rights.

The Joint Administrators will seek approval of the following proposals by way of a decision by correspondence, as set out at paragraph 9.1.

Television

- That the Joint Administrators' remuneration be fixed by reference to the time properly given by them and their staff in attending to matters arising in the Administration.
- That the Joint Administrators' Fee Estimate provided at Appendix 5 in the total sum of £1,900,398, is approved.
- That the Joint Administrators be authorised to pay Category 2 Expenses to associates, per the Proposals report, in dealing with the Administration.
- That the unpaid pre-Administration costs totalling £99,110, as detailed in the Joint Administrators' statement of pre-Administration costs, are approved for payment as an expense of the Administration.
- Where a Creditors' Committee is formed, the Joint Administrators will seek to obtain approval from the Creditors' Committee.

Aviation

- That the Joint Administrators' remuneration be fixed by reference to the time properly given by them and their staff in attending to matters arising in the Administration.
- That the Joint Administrators' Fee Estimate provided at Appendix 5 in the total sum of £250,360, is approved.
- That the Joint Administrators be authorised to pay Category 2 Expenses to associates, per the Proposals report, in dealing with the Administration.
- That the unpaid pre-Administration costs totalling £47,972, as detailed in the Joint Administrators' statement of pre-Administration costs, are approved for payment as an expense of the Administration.
- Where a Creditors' Committee is formed, the Joint Administrators will seek to obtain approval from the Creditors' Committee.

Holdings

- That the Joint Administrators' remuneration be fixed by reference to the time properly given by them and their staff in attending to matters arising in the Administration.
- That the Joint Administrators' Fee Estimate provided at Appendix 5 in the total sum of £100,697, is approved.

- That the Joint Administrators be authorised to pay Category 2 Expenses to associates, per the Proposals report, in dealing with the Administration.
- That the unpaid pre-Administration costs totalling £10,675, as detailed in the Joint Administrators' statement of pre-Administration costs, are approved for payment as an expense of the Administration.
- Where a Creditors' Committee is formed, the Joint Administrators will seek to obtain approval from the Creditors' Committee.

Aircraft

- That the Joint Administrators' remuneration be fixed by reference to the time properly given by them and their staff in attending to matters arising in the Administration.
- That the Joint Administrators' Fee Estimate provided at Appendix 5 in the total sum of £100,195 is approved.
- That the Joint Administrators be authorised to pay Category 2 Expenses to associates, per the Proposals report, in dealing with the Administration.
- That the unpaid pre-Administration costs totalling £1,972, as detailed in the Joint Administrators' statement of pre-Administration costs, are approved for payment as an expense of the Administration.
- Where a Creditors' Committee is formed, the Joint Administrators will seek to obtain approval from the Creditors' Committee.

9.4.5 Discharge of liability

- That the Joint Administrators be discharged from all liability in respect of any actions as Joint Administrators upon filing and appropriate notice with the Registrar of Companies or their appointment otherwise ceasing.
- Where a Creditors' Committee is formed, the Joint Administrators will seek approval from the Creditors' Committee.

The next progress report, covering the first six months of the Administration will be issued to creditors no later than 11 June 2022 (being within one month of the six-month anniversary of Television's Administration).

If you require further information or assistance, please do not hesitate to contact this office via Arena@kroll.com, or call 020 7089 4700.

Yours faithfully
For and on behalf of
The Companies



Benjamin Wiles
Joint Administrator

The affairs, business and property of the Companies are being managed by the Joint Administrators, Benjamin John Wiles and Robert John Armstrong, who act as agents for the Companies and without personal liability. Both are licensed in the UK by the Insolvency Practitioners Association and governed by the Insolvency Code of Ethics.

KROLL

Appendix 1 – Statutory Information

Company information

Company and trading name	Arena Television Limited	
Date of incorporation	25 May 1988	
Registered Number	02261678	
Company Directors	Richard Yeowart and Robert Hopkinson	
Company Secretary	Richard Yeowart	
Shareholder	Arena Holdings Limited (In Administration) – 100% of issued share capital	
Trading address	Hangar 4, 5 & 7 Redhill Aerodrome Kings Mill Lane Redhill RH1 5JY	
Registered office	Current: The Shard 32 London Bridge Street London	Former: 17 Hanover Square London W1S 1BN
Any Other trading names	Not applicable	

Administration information

Administration Appointment	The Administration appointment granted in High Court of Justice, Property and Business Court of England and Wales, 002106 of 2021	
Appointor	The Court	
Appointment Date	12 November 2021	
Joint Administrators	Benjamin Wiles and Robert Armstrong	
Original purpose	Achieving a better result for Television's Creditors as a whole than would be likely if the company were wound up (without first being in Administration)	
Functions	The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2) of Schedule B1 to the Act	
Current Administration expiry date	11 November 2022	
Prescribed Part	The Prescribed Part is not applicable in this case.	
Application of EC Regulations	EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC Regulations.	

Company information

Company and trading name	Arena Aviation Limited	
Date of incorporation	13 September 1995	
Registered Number	03101572	
Company Director(s)	Richard Yeowart and Robert Hopkinson	
Company Secretary	Richard Yeowart	
Shareholders	Arena Holdings Limited (In Administration) -- 100% of issued share capital	
Trading address	Hangar 527 Churchill Way Biggin Hill Aerodrome TN16 3BN	
Registered office	Current: The Shard 32 London Bridge Street London	Former: 17 Hanover Square London W1S 1BN
Any Other trading names	Arena Jet	

Administration information

Administration Appointment	The Administration appointment granted in High Court of Justice, Property and Business Court of England and Wales, 002106 of 2021	
Appointor	The Court	
Appointment Date	18 November 2021	
Joint Administrators	Benjamin Wiles and Robert Armstrong	
Original purpose	Achieving a better result for the Aviation's Creditors as a whole than would be likely if the company were wound up (without first being in Administration)	
Functions	The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2) of Schedule B1 to the Act	
Current Administration expiry date	17 November 2022	
Prescribed Part	The Prescribed Part is not applicable in this case.	
Application of EC Regulations	EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC Regulations.	

Company information

Company and trading name	Arena Holdings Limited	
Date of incorporation	2 December 1993	
Registered Number	02877168	
Company Director(s)	Richard Yeowart and Robert Hopkinson	
Company Secretary	Richard Yeowart	
Shareholders	Richard Yeowart – 98.98% of issued share capital Stephen Hayter – 0.02% of issued share capital	
Trading address	N/A	
Registered office	Current: The Shard 32 London Bridge Street London	Former: 17 Hanover Square London W1S 1BN
Any Other trading names	Not Applicable	

Administration information

Administration Appointment	The Administration appointment granted in High Court of Justice, Property and Business Court of England and Wales, 002106 of 2021	
Appointor	The Court	
Appointment Date	18 November 2021	
Joint Administrators	Benjamin Wiles and Robert Armstrong	
Original purpose	Achieving a better result for the Holdings' Creditors as a whole than would be likely if the company were wound up (without first being in Administration)	
Functions	The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2) of Schedule B1 to the Act	
Current Administration expiry date	17 November 2022	
Prescribed Part	The Prescribed Part is applicable in this case.	
Application of EC Regulations	EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC Regulations.	

Company information

Company and trading name	Arena Aircraft Limited	
Date of incorporation	25 May 1988	
Registered Number	02389721	
Company Director(s)	Richard Yeowart and Robert Hopkinson	
Company Secretary	Richard Yeowart	
Shareholders	Arena Holdings Limited (In Administration) – 100% of issued share capital	
Trading address	N/A	
Registered office	Current: The Shard 32 London Bridge Street London	Former: 17 Hanover Square London W1S 1BN
Any Other trading names	Not applicable	

Administration information

Administration Appointment	The Administration appointment granted in High Court of Justice, Property and Business Court of England and Wales, 002106 of 2021	
Appointor	The Court	
Appointment Date	19 November 2021	
Joint Administrators	Benjamin Wiles and Robert Armstrong	
Original purpose	Achieving a better result for the Aircraft's Creditors as a whole than would be likely if the company were wound up (without first being in Administration)	
Functions	The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2) of Schedule B1 to the Act	
Current Administration expiry date	18 November 2022	
Prescribed Part	The Prescribed Part is applicable in this case.	
Application of EC Regulations	EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC Regulations.	

Appendix 2 – Receipts and Payments Accounts

Arena Television Limited (In Administration)

Analysis of the Joint Administrators' Receipts and Payments Accounts

Statement of Affairs*	The Reporting Period from 12 November 2021 to 21 December 2021
(£)	(£)
Floating Charge Asset Realisations	
- Cash at Bank	2,761.36
	<hr/> 2,761.36
<hr/> - Balance	<hr/> <hr/> 2,761.36
Represented By	
Fixed Bank Account	NIL
Floating/Main Current Account	2,761.36
	<hr/> 2,761.36
	<hr/> <hr/> 2,761.36

* No Statement of Affairs has been provided.

Arena Aviation Limited (In Administration)

Analysis of the Joint Administrators' Receipts and Payments Accounts

Statement of
Affairs*

The Reporting Period
from 18 November 2021
to 21 December 2021

(£)

(£)

- Balance

NIL

Represented By

Fixed Bank Account

NIL

Floating/Main Current Account

NIL

NIL

* No Statement of Affairs has been provided.

Arena Holdings Limited (In Administration)

Analysis of the Joint Administrators' Receipts and Payments Accounts

Statement of
Affairs*

The Reporting Period
from 18 November 2021
to 21 December 2021

(£)		(£)
-	Balance	NIL
	Represented By	
	Fixed Bank Account	NIL
	Floating/Main Current Account	NIL
		NIL

* No Statement of Affairs has been provided.

Arena Aircraft Limited (In Administration)

Analysis of the Joint Administrators' Receipts and Payments Accounts

Statement of
Affairs*

The Reporting Period
from 19 November 2021
to 21 December 2021

(£)

(£)

- Balance

NIL

Represented By

Fixed Bank Account

NIL

Floating/Main Current Account

NIL

NIL

* No Statement of Affairs has been provided.

Appendix 3 – Estimated Statements of Financial Position and Schedules of Creditors

The Joint Administrators have requested that the Directors provide a Statement of Affairs. To date this has not been received because the Directors have not responded to the Joint Administrators' various efforts to contact them

If received, the Statement of Affairs will be filed with the Registrar of Companies. Please note that disclosure of the content of the Statement of Affairs may be restricted with the Court's permission if it is considered that disclosure would be adverse to the interest of Creditors.

In the absence of a Statement of Affairs the Joint Administrators attach a schedule of Creditors and an Estimated Statement of Financial position.

Certain information has been extracted from the Companies' books and records and supplemented with the Joint Administrators' own findings. The Joint Administrators have not carried out any audit or detailed verification work on the information provided and the figures do not include the costs of the Administration. Employee claims are summarised.

The actual level of asset recoveries and claims against the Companies might differ materially from the amounts included in the financial information in this statement.

Arena Television Limited (In Administration)
 Estimated Statement of Financial Position as at 30 June 2021

	Notes	Book Value (June 2021)
		£
ASSETS		
<hr/>		
Assets Subject to Fixed Charge		
Plant & Machinery		65,086,370
Furniture, Fixtures & Fittings		39,467
Assets Subject to Floating Charge		
Debtors		1,962,381
Other Debtors/Prepayments		26,367
Stock		12,379
Current Account Sterling		500,277
Current Account Currency		179,273
Deposit Accounts		329,374
Refundable Deposits		64,380
VAT refund		-
TOTAL		<u>68,200,268</u>
<hr/>		
LIABILITIES		
Creditors (falling due within 1 year)		
Trade Creditors		(1,282,736)
Accruals		(562,734)
Short Term Loans / Hire Purchase Agreements		(11,346,703)
PAYE		(212,763)
VAT		(426,100)
Other		(82,581)
Invoice Discounting		(143,729)
Visa/expenses/recharge		(20,387)
Group Director Loan Account	3	(500,000)
Deferred tax provision	3	<u>(1,918,687)</u>
		<u>(16,496,420)</u>
Creditors (falling due after more than 1 year)		
Long Term Hire Purchase Agreements		<u>(21,028,734)</u>
		<u>(21,028,734)</u>
Total Assets Less Liabilities		<u>30,675,114</u>
Financed By		
Share capital		4,900,000
Reserves	2	24,413,174
Profit & Loss Account		1,361,940
Total		<u>30,675,114</u>

Notes

- 1 The book value figures are based on the Group's Management Accounts as at end of June 2021, being the latest available accounts at the Appointment Date. The management accounts have only been provided in Group format and therefore certain assumptions have been made.
- 2 Estimated reserves per the management accounts (balancing figure)
- 3 These are assumed to be Group liabilities, but have been recorded under Television as the largest operating entity.

Arena Aviation Limited (In Administration)
 Estimated Statement of Financial Position as at 30 June 2021

	Notes	Book Value (June 2021)
ASSETS		
<u>£</u>		
Assets Subject to Fixed Charge		
Aircraft & Cameras		8,723,615
Fixtures & Fittings		1,182
Assets Subject to Floating Charge		
Debtors		190,477
Stock		169,280
Other		72,048
Deposits		80,872
Current Account		49,730
TOTAL		<u>9,287,204</u>
LIABILITIES		
Creditors (falling due within 1 year)		
Trade Creditors		(182,761)
Accruals		(98,625)
HP Agreements		(1,012,872)
VAT Account		(1,030)
		<u>(1,295,288)</u>
Creditors (falling due after more than 1 year)		
Long Term HP		(2,028,639)
		<u>(2,028,639)</u>
Total Assets Less Liabilities		
		<u>5,963,277</u>
Share capital		
Reserves	2	5,206,486
Profit & Loss Account		256,791
Total		<u>5,963,277</u>

Notes

- 1 The book value figures are based on the Group's Management Accounts as at end of June 2021, being the latest available accounts at the Appointment Date. The management accounts have only been provided in Group format and therefore certain assumptions have been made.
- 2 Estimated reserves per the management accounts (balancing figure)

Arena Holdings Limited (In Administration)
 Estimated Statement of Financial Position as at 31 December 2020

	Notes	Book Value (December 2020)
ASSETS		
£		
<hr/>		
Assets Subject to Fixed Charge		
Investments		5,450,006
		<u>5,450,006</u>
Assets Subject to Floating Charge		
Debtors		2,760,288
Cash at bank and in hand		768
		<u>2,761,056</u>
<hr/>		
LIABILITIES		
Creditors		
Creditors (falling due within 1 year)		(729,488)
Net Current Liabilities		<u>2,031,568</u>
Total Assets Less Current Liabilities		<u>7,481,574</u>
Creditors		
Amounts falling due after more than one year		(1,348,794)
Net Assets		<u><u>6,132,780</u></u>
Capital and Reserves		
Called up share capital		6,150,000
Retained earnings		(17,220)
Shareholder Funds		<u><u>6,132,780</u></u>

Notes

- 1 The book value figures are based on Holdings' statutory accounts at 31 December 2020, being the latest available accounts at the Appointment Date.

Arena Aircraft Limited (In Administration)
Estimated Statement of Financial Position as at 31 December 2020

	Notes	Book Value (December 2020)
ASSETS		£
Current Assets		
Cash in hand		<u>2</u>
Total Assets Less Current Liabilities		<u>2</u>
Capital and Reserves		
Called up share capital		<u>2</u>
Shareholder Funds		<u><u>2</u></u>

Notes

- 1 The book value figures are based on Aircraft's statutory accounts at 31 December 2020, being the latest available accounts at the Appointment Date.

Arena Television Limited (In Administration)
Schedule of Creditors

Key	Name	Address	Security	Date of security	£
	Secured Creditors				
CC0002	Clydesdale Bank	30 St Vincent Place, Glasgow, G1 2HL	Fixed and floating charges	11 October 2004	5,011,399
CN0004	NetWest Group	1 Hardman Boulevard, Manchester, M3 3AQ	Fixed and floating charges	30 July 2001	1,297,258
	Primary Preferential Creditors				
	Employees (estimated)	62 staff			204,762
	Secondary Preferential Creditors				
CH0001	HM Revenue & Customs	Enforcement & Insolvency Service (EIS), Durrington Bridge House, Worthing, West Sussex, BN12 4SE			438,966
	Unsecured Creditors				
C000	Lex Autolease Ltd	Lex Autolease Ltd, Heathside Park, Heathside Park Road, Stockport, SK3 0RB			479
C100	Ogilvie Fleet Ltd	Ogilvie Fleet Ltd, Ogilvie House, 200 Glasgow Road, Stirling, FK7 8ES			512
C101	18 Yards Productions Ltd	18 Yards Productions Ltd, 7 Coopers Way, Houghton Regis, Dunstable, LU5 5US			1,380
C300	300 Mighty Strong Ltd	300 Mighty Strong Ltd, Flat 4, 89 Redhill Road, Northfield, Birmingham, B31 3JS			1,200
CA00	4K Techno Ltd	4K Techno Ltd, 147 Knights Manor Way, Dartford, Kent, DA1 5SD			380
C900	998 Audio Ltd	998 Audio Ltd, 12 Risedale Road, Benleyheath, DA7 6LJ			1,140
CA00	Addison Lee	Addison Lee, 35-37 William Road, London, NW1 3ER			226
CA0016	ABN Amro	Sheencroft House, 10-12 Church Road Haywards Heath, West Sussex, RH16 3SN			22,633,390
CA0017	Admiral Leasing & Loans	Chambers Business Centre, Chapel Road, Oldham, OL8 4QQ			66,442
CA0018	AIB Group (UK) plc	1st Floor, 63 Temple Row, Birmingham, B2 5LS			10,457,669
CA0019	Aldermore Bank	4th Floor Block D, Apex Plaza, Forbury Road, Reading, RG1 1AX			2,000,618
CA001A	Asset Advantage Limited	Matrix House, Basing View, Basingstoke, RG21 4DZ			526,204
CA001B	Aurora Leasing Ltd	1 Downland Close, Whetstone, London, N20 9LZ			767,816
CA01	Ace Hygiene Supplies Ltd	Ace Hygiene Supplies Ltd, Unit 1 - 3 Redhill Aerodrome, Kings Mill Lane, Redhill, RH1 5NF			231
CA02	All Wellings				255
CA03	Arkas Ltd	Arkas Ltd, Headcorn Road, Sutton Valence, Kent, ME17 3EH			316
CA04	Alan Gomersy				380
CA05	Amy Wright Ltd	Amy Wright Ltd, 28 Lamsey Road, Hemel Hempstead, HP3 9HB			380
CA06	AQ Media Services Ltd	AQ Media Services Ltd, 90 Brushfield Road, Chesterfield, S40 4XE			380
CA07	Atomic Eye Productions Ltd	Atomic Eye Productions Ltd, 82 The Crescent, Cherry Tree, Blackburn, BB2 5NF			400
CA08	Alfa Tail Lifts Ltd	Alfa Tail Lifts Ltd, Unit 25, South Cambridge Business Park, Babraham Road, Sawston, CB22 3JH			470
CA09	Abstract Worx Ltd	Abstract Worx Ltd, 10 Kingsmead, Waltham Cross, EN8 0EG			480
CA0A	Anthony Garcia				500
CA0B	Arba, Inc	Arba, Inc, Attn: Accounts Receivable, 210 Sixth Avenue, Pittsburgh, PA 15222 USA			537
CA0C	AJ Rigging Ltd	AJ Rigging Ltd, 40 Paddock Wood, Prudhoe, NE42 5BJ			735
CA0D	Adam Bates				760
CA0E	Andria Sjoberg				760
CA0F	Acartar Ltd	Acartar Ltd, 71-75 Shelton Street, London, WC2H 9JQ			800
CA0G	Aperture Media Services Ltd	Aperture Media Services Ltd, 73 The Rookery, Deepcar, Sheffield, S36 2NE			948
CA0H	Aldridge 4 Hire Ltd	Aldridge 4 Hire Ltd, C/O Atlas Consultancy Ltd, South Park Chambers, South Bank, Gerrards Cross, SL9 8HF			980
CA0I	Alpha Electronics (Southern) Ltd	Alpha Electronics (Southern) Ltd, Units 6-7 Spectrum Business Estate, Bircholt Road, Parkwood, Maidstone, ME15 9YP			1,059
CA0J	Artflex Pictures	Artflex Pictures, 75 Rue du Chapeaurouge, Terrasses de l'adret, Preveissin Moens, 3280			1,140
CA0K	Acilb Broadcast Services Ltd	Acilb Broadcast Services Ltd, The Gables, Back Lane, Ford End, CM1 3LG			1,235
CA0L	Alder TV Ltd	Alder TV Ltd, 25 Denbigh Road, Tunbridge Wells, TN4 9HS			1,260
CA0M	AnthonyDodge TV Ltd	AnthonyDodge TV Ltd, 38 Escott Place, Ottershaw, KT16 0HA			1,368
CA0N	Atters Picture Company Ltd	Atters Picture Company Ltd, 3 Church Street, Wroton, Banbury, OX15 6QE			1,416
CA0P	Alan Haddow Ltd	Alan Haddow Ltd, Pebble Court Cottage, Swinbrook, Burford, OX18 4DY			1,578
CA0Q	A Barnes TV Ltd	A Barnes TV Ltd, 65 Avondale Drive, Loughton, Essex, IG10 3DQ			1,678
CA0R	Autoscript Ltd T/A The Camera Store	Autoscript Ltd T/A The Camera Store, Unit 2, Heathlands Close, Twickenham, TW1 4PB			1,996
CA0S	Andy Gillett Ltd	Andy Gillett Ltd, Badgers Holt, Theale Road, Burghfield, RG30 3TN			2,208
CA0T	AMH Rigging Ltd	AMH Rigging Ltd, 112 Abbots Drive, Wembley, Middlesex, HA0 3SJ			2,352
CA0U	Arba Powercare Ltd	Arba Powercare Ltd, 18 Gable Thorne, Wavendon Gate, Milton Keynes, MK7 7RT			2,654
CA0V	AKA Vision Ltd	AKA Vision Ltd, Sunnybank, Waringham, Surrey, CR6 9SR			2,760
CA0W	Andy James TV Ltd	Andy James TV Ltd, 12 Cedar Road, Weybridge, Surrey, KT13 8NY			4,654
CA0X	Alpha Broadcast Facilities Ltd	Alpha Broadcast Facilities Ltd, The Little House, Over Butterrow, Rodborough, GL5 5BP			7,332
CA0Y	Alej Ltd	Alej Ltd, 7 Castell Close, Wickham Market, Woodbridge, IP13 0QZ			8,508
CA0Z	A J Vehicle Engineers Ltd	A J Vehicle Engineers Ltd, Hope Farm, Ditchling Common, Ditchling, RH15 0SE			9,666
CA10	Allstar Business Solutions Ltd	Allstar Business Solutions Ltd, P O Box 1463, Windmill Hill, Swindon, SN5 6PS			9,965
CA11	A J Wilson (Assoc) Ltd	A J Wilson (Assoc) Ltd, Flat 2/2, 24 Royal Crescent, Glasgow, G3 7SL			13,452
CA12	ADL Electrical	ADL Electrical, 65 John Street, Brightlingsea, Essex, CO7 0NA			14,400
CA13	Arena Aviation Limited	Arena Aviation Limited, Hangar 7, Redhill Aerodrome, Redhill, RH1 5JY			17,470
CA0009	Arena Holdings Limited	The Shard, 32 London Bridge Street, London, SE1 9SG			1,115,051
CA14	Air Cooled Environments Ltd	Air Cooled Environments Ltd, The Old Malings, 81 London Road, Brandon, IP27 0EL			21,780
CA15	Aerial Camera Systems Ltd	Aerial Camera Systems Ltd, 3 The Merlin Centre, Cressex Business Park, Lancaster Road, High Wycombe, HP12 3QL			69,582
CB00	British Gas	British Gas, Spinnyside, Penman Way, Grove Park, Leicester, LE19 1SZ			85
CB000S	Bibby Financial Services Limited	7 Airport West Lancaster Way, Warren House Lane, Yeardon, Leeds, LS19 7ZA			2,288,425
CB01	Barry Torrance				245
CB02	Barton Rigging Services Ltd	Barton Rigging Services Ltd, 7 Jacey Buildings, 42 Birmingham Road, Sutton Coldfield, B72 1QQ			245
CB03	Biffa Waste Services Ltd	Biffa Waste Services Ltd, Coronation Road, Cressex, High Wycombe, HP12 3TZ			256
CB04	Beckerman Media Ltd	Beckerman Media Ltd, 134 London Road, Tunbridge Wells, TN4 0PL			456
CB05	Ballpoint Office Supplies Ltd	Ballpoint Office Supplies Ltd, 21 The Bell Centre, Newton Road, Crawley, RH10 2FZ			464
CB06	Broadcast Engineering Ltd	Broadcast Engineering Ltd, 88 Mount Culver Avenue, Sidcup, Kent, DA14 5JW			480
CB07	BMS Productions Ltd	BMS Productions Ltd, 20 Gaunt Close, Bramley, Rotherham, S66 3YH			760
CB08	Ben Barnes				780
CB09	Barry McGuire				780
CB0A	Broadcast Service Centre Limited	Broadcast Service Centre Limited, Unit 5 - Wokingham Commercial Centre, Molly Millars Lane, Wokingham, RG41 2RF			825
CB0B	BMS Broadcast Ltd	BMS Broadcast Ltd, 30 Edison Court, Hop Street, Greenwich, London, SE10 0DR			850
CB0C	Bug Vision Ltd	Bug Vision Ltd, Terrace Cottage, 22-24 Main Street, Queenborough, LE7 3DA			960
CB0D	Broadcast Freeloader Ltd	Broadcast Freeloader Ltd, Flat H, Oakleigh House, 50 The Avenue, Sale, M33 4PH			1,104
CB0E	Benedict Television Ltd	Benedict Television Ltd, 303 Franklin Road, Bourneville, Birmingham, B30 1NH			1,140
CB0F	Boom Boom Audio Ltd	Boom Boom Audio Ltd, The Ramblers, 1a Althorne Road, Redhill, RH1 6EF			1,224
CB0G	Ben Carrier				1,250
CB0H	Beanstalk Productions Ltd	Beanstalk Productions Ltd, 38 Beach Avenue, Leigh-on-Sea, Essex, SS9 1HP			1,353
CB0I	Bashir Broadcast Services Ltd	70 Smith Lane, Bradford, BD9 8DQ			1,392
CB0J	Beechy TV Ltd	Beechy TV Ltd, 60 Godfrey House, Bath Street, London, EC1V 9ES			1,473
CB0K	Blue Cow Cables Ltd	Blue Cow Cables Ltd, Unit 27 Admirals Yard, Low Road, Hunstet, LS10 1AE			1,520
CB0L	Blaream Productions Ltd	Blaream Productions Ltd, 250 Courthouse Road, Maidenhead, Berkshire, SL6 0HE			1,848
CB0M	Burchell Events Ltd	Burchell Events Ltd, 2 Osmer's Hill, Wadhurst, TN3 6QJ			2,292
CB0N	Borf Media Ltd	Borf Media Ltd, 208 Chester Road, Warrington, England, WA4 6AR			2,304
CB0O	Ben John Hazell Ltd	Ben John Hazell Ltd, 27 St Bartholomews Close, Sydenham, London, SE26 6PH			2,320
CB0P	BEJ Broadcast Ltd	BEJ Broadcast Ltd, 28 Lincoln Drive, Melton Mowbray, Leicestershire, LE13 0AH			3,048
CB0Q	Blue Gorilla Audio Ltd	Blue Gorilla Audio Ltd, 44 Amesbury Avenue, London, SW2 3AA			3,880
CB0R	Broadcast RF Ltd	Broadcast RF Ltd, Gemini House, Unit 14 Orbital One, Green Street Green Road, Dartford, DA1 1QG			36,177
CC00	Culligan Water Ltd	Culligan Water Ltd, Trafalgar House, Rash's Green, Dereham, NR19 1JG			70
CC000U	Cambridge & Counties Bank	Charmwood Court, 58 New Walk, Leicester, LE1 6TE			516,706
CC000V	Carrick Asset Finance	New Alderston House, Strathclyde Business Park, 3 Dove Wynd, Glasgow, Bellshill, ML4 3FB			425,592

CC000W	Catfoss Finance Limited	Elite House, Spellowgate, Driffield, East Yorkshire, YO25 5UP	480,658
CC000X	CHG -MERIDIAN UK limited	Barons Court, 22 The Avenue, Egham, Surrey, TW20 9AB	1,021,905
CC000Y	Close Leasing Limited	Olympic Court, Third Avenue, The Village, Treford Park, Manchester, M17 1AP	16,229,505
CC0010	CSA Financial (UK) Limited	53-54 Grosvenor St., London, W1K 3HU	2,949,124
CC01	Claranet Ltd	Claranet Ltd, 21 Southampton Row, London, WC1B 5HA,	111
CC02	Canford Audio Ltd	Canford Audio Ltd, Crowther Road, Washington, Tyne & Wear, NE 38 0BW	159
CC03	Cameract Ltd	Cameract Ltd, 33 Lincoln Avenue, Twickenham, TW2 6NH,	380
CC04	Caroline Whittle		380
CC05	Christopher Flint Ltd	Christopher Flint Ltd, 1 Bowland Road, Woodley, Stockport, SK6 1LJ	456
CC06	Camcrew Ltd	Camcrew Ltd, 3 Houghton Lane, Swinton, Manchester, M27 0DX	540
CC07	Chris R Bew Ltd	Chris R Bew Ltd, 70 Mill Lane, Corsley, Warrminster, BA12 7PQ	735
CC08	Crew Me Ltd	Crew Me Ltd, 57 Worcester Road, Bromsgrove, B61 7DN	750
CC09	Cheeky Monkey Productions Ltd	Cheeky Monkey Productions Ltd, 59 Priory Road, Hampton, TW12 2PG,	760
CC0A	Cameraman-Online Ltd	Cameraman-Online Ltd, 59 Stoke Road, Linslade, Leighton Buzzard, LU7 2QS	996
CC0B	Cueight Media Ltd	Cueight Media Ltd, 51 Shelsley Way, Solihull, West Midlands, B91 3UZ	1,020
CC0C	Current Vision Ltd	Current Vision Ltd, The Old Forge, 12 Weston Road, Aston Clinton, HP22 5EG	1,104
CC0D	Colin Cradock Ltd	Colin Cradock Ltd, 19 Godolphin Court, Brighton Road, Crawley, RH10 6TS	1,104
CC0E	Cargo Broadcast Ltd	Cargo Broadcast Ltd, 481 Rochdale Road, Todmorden, Lancashire, OL14 6RN	1,248
CC0F	CHDesign Ltd	CHDesign Ltd, 10 Park Road, West Malvern, Worcestershire, WR14 4BH	1,248
CC0G	Camera Corps Ltd	Camera Corps Ltd, Shepperton Studios, Shepperton, Middlesex, TW17 0QD	1,440
CC0H	Cockeyed Film & Video Ltd	Cockeyed Film & Video Ltd, Wyndham Pool, Fryland Lane, Winesham, BN5 9BP	1,460
CC0I	Combined Precision Components plc	Combined Precision Components plc, Faraday Drive, Fulwood, Preston, PR2 9PP	1,482
CC0J	Cathal hualachain		1,520
CC0K	CB TV Ltd	CB TV Ltd, 153 Malpas Road, Brockley, London, SE4 1BQ	1,960
CC0L	Canon UK Ltd	Canon UK Ltd, Unit 160, Centennial Park, Elstree, Borehamwood, WD6 3SG	1,620
CC0M	Conor Townsend TV Ltd	Conor Townsend TV Ltd, Grey Gables, Cheshetts Wood Road, Lapworth, B94 6EP	1,900
CC0N	Camera Creations Ltd	Camera Creations Ltd, 2 Tiptree Road, Ruislip, Middlesex, HA4 0EW	2,184
CC0O	Chelrad Oxley		2,495
CC0P	Case Design Ltd	Case Design Ltd, Unit 1, Tannery Road, High Wycombe, HP13 7EQ	2,547
CC0Q	Carl Hamer		3,185
CC0R	Collier Commercials Ltd	Collier Commercials Ltd, Honeycrock Farm, Axes Lane, Redhill, RH1 5QL	3,512
CC0S	CJS Imaging Ltd	CJS Imaging Ltd, 24 Greensome Lane, Daxey, Stafford, ST18 1HE	4,528
CC0T	Calrec Audio Ltd	Calrec Audio Ltd, Nutclough Mill, Hebdon Bridge, West Yorkshire, HX7 8EZ	39,098
CD00	Dolphin Workshops	Dolphin Workshops, 203 Albury Road, Merstham, RH1 3LW,	245
CD000B	De Lage Londen Leasing Limited	Building 7, Croxley Park, Watford, WD18 8YN	12,003,085
CD000D	Deutsche Leasing (UK) Limited	1st Floor, West Wing, The Omnibus Building, Lesbourne Road, Reigate, Surrey, RH2 7LD	587,012
CD01	Danny Priestley		255
CD02	D.R. Harrison Media Ltd	D.R. Harrison Media Ltd, 109 Gibbons Road, Four Oaks, Sutton Coldfield, B75 5HD	380
CD03	Dyton Worldwide Outernational Ltd	Dyton Worldwide Outernational Ltd, 8 Talma Road, London, SW2 1AU,	936
CD04	DHL Logistics Ltd	DHL Logistics Ltd, Mayfield, Church Road, Iver Heath, SL0 0RD	986
CD05	Dave Porter Services	Dave Porter Services, 22 Belper Road, Luton, Bedfordshire, LU4 8RG	1,005
CD06	DMCD EVS Ltd	DMCD EVS Ltd, 6 Farrington Close, Nuthall, Nottingham, NG16 1QB	1,210
CD07	DKTR Ltd	DKTR Ltd, 23 Ifracombe House, Marshalsea Road, London, SE1 1EW	1,715
CD08	Distant Eye Media Ltd	Distant Eye Media Ltd, 8 Coniston Close, Higham Ferrers, Rushden, NN10 8NL	2,160
CD09	Dave J Hughes Ltd	Dave J Hughes Ltd, 1 Courtyard Mews, High Street, Bramley, GU5 0HS	2,310
CD0A	DHL International (UK) Ltd	DHL International (UK) Ltd, Southern Hub, Unit 1 Horton Road, Colnbrook, SL3 0BB	2,929
CE00	E.ON	E.ON, Customer Service, P O Box 7750, Nottingham, NG1 6WR	16
CE000D	Eastern Credit	1 Blackfriars Court, Excalibur Road, Gorleston, Great Yarmouth, NR31 7RQ	75,790
CE01	Eclipse Broadcast Ltd	Eclipse Broadcast Ltd, Unit 10, Rosevale Road, Parkhouse Industrial Estate West, Newcastle Under Lyme, ST5 7EF	130
CE02	E Rand & Sons Ltd	E Rand & Sons Ltd, Chapel Lane, Great Blakenham, Ipswich, IP6 0JY	346
CE03	E-Sphere Ltd	E-Sphere Ltd, 60 Garner Close, Carterton, Oxfordshire, OX18 1GA	380
CE04	Eddie Pullford		860
CE05	ETVT Ltd	ETVT Ltd, Kemp House, 160 City Road, London, EC1V 2NX	995
CE06	Enterprise Rent-a-Car UK Ltd	Enterprise Rent-a-Car UK Ltd, Enterprise House, 203 London Road, Staines, TW18 4HR	1,171
CE07	Evanscroft Productions Ltd	Evanscroft Productions Ltd, 24 Evanscroft, Shorston, Bedford, MK42 0AP	1,200
CE08	Eightfield Broadcast Ltd	Eightfield Broadcast Ltd, 78 Calfow Hill Road, Aivechurch, Worcestershire, B48 7LR	1,368
CE09	Elite Camera Crewing Ltd	Elite Camera Crewing Ltd, 2 Grove Road, Todley, Sheffield, S17 4DJ	1,524
CE0A	Euro Self Drive Ltd	Euro Self Drive Ltd, 53 Victoria Road, Fortslade, BN41 1XP	1,571
CE0B	Evertz UK Ltd	Evertz UK Ltd, 260 Wharfedale Road, Winerssh Triangle, Wokingham, RG41 5TP	8,060
CE0C	ES Broadcast Hire Ltd	ES Broadcast Hire Ltd, Unit 34, Orbital 25 Business Park, Dwight Road, Watford, WD18 9DA	12,564
CF00	FedEx Express UK Ltd	FedEx Express UK Ltd, PO Box 119, Coventry, CV1 4QD,	27
CF000F	First Asset Finance (FAF Capital Ltd)	Capital Tower, 91 Waterloo Road, London, SE1 8RT	487,238
CF01	Flash Focus Ltd T/A Grant Rosson - Cameraman	Flash Focus Ltd T/A Grant Rosson - Cameraman, 606 Chester Road, Sandway, CW8 2DX,	380
CF02	Followshot Ltd	Followshot Ltd, 2 Bonnersfield Close, Harrow, HA1 2LQ,	380
CF03	Floors Futura Ltd	Floors Futura Ltd, 7 Burney Avenue, Surbiton, KTS 8DF,	400
CF04	Forproductions Ltd	Forproductions Ltd, 2 Heritage Gardens, Heaton Moor, Stockport, SK4 4NU	400
CF05	Frame Film London Ltd	Frame Film London Ltd, 295b Long Lane, Baint, London, N2 8JW	400
CF06	Four by Three - Partnership	Four by Three - Partnership, Mayfield House, 3 Belgrave Street, Osselt, WFS 0AD	456
CF07	Full Frame Media Ltd	Full Frame Media Ltd, 1 Ivy Cottages, Harpendenbury, Redbourn, St. Albans, AL3 7PZ	1,107
CF08	Fibresol Ltd (T/A Livewire)	Fibresol Ltd (T/A Livewire), 111 Oaklands Avenue, Watford, WD19 4TN,	1,788
CF09	FinePoint Broadcast Ltd	FinePoint Broadcast Ltd, Hill House, Furze Hill, Kingswood, Tadworth, KT20 6EZ	6,804
CF0A	Fibre4 TV Ltd	Fibre4 TV Ltd, 120 Church End, Cherry Hinton, Cambridge, CB1 3LB	11,328
CF0B	F.G. Barnes & Sons Ltd T/A Barnes DAF	F.G. Barnes & Sons Ltd T/A Barnes DAF, Barnes House, 25 Westfield Road, Styfield, GU1 1RR	19,513
CF0C	Freelance Services Ltd	Freelance Services Ltd, 25 Feltham Avenue, East Molesey, Surrey, KT8 9BJ	42,373
CF0D	Film & TV Services	Film & TV Services, 86-87 Bestobell Road, Slough, Berkshire, SL1 4SZ	93,851
CF0E	Focus Rigging & Scaffolding Ltd	Focus Rigging & Scaffolding Ltd, Nuffield Farm, Flaunden Lane, Bovingdon, HP3 0PA	97,548
CG00	GHL Lifttrucks Ltd	GHL Lifttrucks Ltd, Unit 10, Hewitts Industrial Estate, Elmridge Road, Cranleigh, GU6 6LW	120
CG01	Gerard Henshaw		245
CG02	George Short		380
CG03	Gilson Media Ltd	Gilson Media Ltd, 2 Eastwood Court, Midhurst Road, Benton, NE12 9NZ	400
CG04	Gorden Lugin		400
CG05	Goshawk Vision Ltd	Goshawk Vision Ltd, 27 Mortimer Street, London, W1T 3BL,	480
CG06	Generative UK Ltd	Generative UK Ltd, 14 Woodlands Road, Handforth, Cheshire, SK9 3AW	912
CG07	GB Media Productions Ltd	GB Media Productions Ltd, 3 South Villas, London, NW1 9BS,	1,392
CG08	G U Rigging Ltd	G U Rigging Ltd, 27 Manor Road, Eastwood, Nottingham, NG16 3LX	1,470
CG09	Gavin Mitchell TV Ltd	Gavin Mitchell TV Ltd, 128 Harmondsworth Road, West Drayton, UB7 9JH,	1,520
CG0A	GB Safety Ltd	GB Safety Ltd, 39 Bath Road, Swindon, Wiltshire, SN1 4AS	1,944
CG0B	Green Scorpion Productions Ltd	Green Scorpion Productions Ltd, 21 Lime Tree Road, Norwich, NR2 2NQ,	2,420
CG0C	Gumpy TV Ltd	Gumpy TV Ltd, Windmill Hill, Cherry Pit Lane, Beckley, B99 5DH	4,140
CG0D	GO 2 OB Ltd	GO 2 OB Ltd, 2 Argyle Court, King George's Avenue, Watford, WD19 7QP	4,600
CG0E	Grass Valley Broadcast Solutions Ltd	Grass Valley Broadcast Solutions Ltd, 31 Turnpike Road, Newbury, Berkshire, RG14 2NX	117,977
CH00	HSK Media Ltd	HSK Media Ltd, 29 Golders Close Ickford, Aylesbury, HP18 9JA,	400
CH000C	Hampshire Trust Bank Plc	55 Bishopsgate, London, EC2N 3AS	5,893,562
CH000D	Haydock Finance Ltd	Challenge House, Challenge Way, Blackburn, Lancashire, BB1 5QB,	5,237,637
CH000E	Hewlett Packard Enterprise	Building 1 Liffey Business Campus Barnhill Rd Lexlip, W23 Y97Z, Co Kildare, Ireland,	7,524,104
CH000F	Hitachi Capital Business Finance	Hitachi Capital House, Thorpe Road, Staines-upon-Thames, Surrey, TW18 3HP	229,654
CH001	HM Revenue & Customs	Enforcement & Insolvency Service (EIS), Durrington Bridge House, Worthing, West Sussex, BN12 4SE	154,647
CH000G	HSBC	Level 16, 8 Canada Square, London, E14 5HQ	29,525,907
CH01	Hayley Reid		450
CH02	Hold That Shot Ltd	Hold That Shot Ltd, The Old Drill Hall, 10 Arnothill Road, Arnold, Nottingham, NG5 6LJ	456
CH03	HPI Limited	HPI Limited, Dolphin House, P O Box 61, New Street, SP1 2TB	750

CH04	Harmsworth TV Ltd	Harmsworth TV Ltd, 5 Dalton Fold, Westhoughton, Bolton, BL5 2QN	912
CH05	H.BAXTERTV Ltd	H.BAXTERTV Ltd, 14 The Glade, Stoneleigh, Epsom, KT17 2HB	960
CH06	Hit The Road Jack Ltd	Hit The Road Jack Ltd, 65 Adelphi Crescent, Hayes, UB4 8NB,	1,140
CH07	Hokum Ltd	Hokum Ltd, 5 Hardwick Grove, West Bridgford, Nottingham, NG2 5HL	2,300
CH08	Hallam Broadcast Services Ltd	Hallam Broadcast Services Ltd, 7 Maltmans Road, Lymm, Cheshire, WA13 0QP	2,304
CH09	Hubbub Sports Ltd	Hubbub Sports Ltd, 35 Cray Road, Crockenhill, Swanley, BR8 8LN	2,380
CH0A	Mark Cox		29,760
CH0B	Hyperactive Broadcast Ltd	Hyperactive Broadcast Ltd, 5 The Royston Centre, Lynchford Lane, Ash Vale, GU12 5PQ	67,200
CI00	I Have a Cunning Plan Ltd	I Have a Cunning Plan Ltd, Walsal End House, Walsal End Lane, Hampton in Arden, B92 0HX	380
CI0007	IBM Financing	PO Box 41, North Harbour, Portsmouth, Hampshire, PO6 3AU	243,366
CI0008	InterBay Asset Finance	Sentinel House, Ancells Business Park, Harvest Crescent, Fleet, GU51 2UZ	2,909,078
CI0009	Investec Asset Finance plc	Investec Asset Finance plc, Reading International Business Park, Basingstoke Road, Reading, RG2 6DA	10,859,311
CI01	Ingenting Ltd	Ingenting Ltd, 87 St. Philips Road, Newmarket, Suffolk, CB8 0ES	455
CI02	Image Store Ltd	ImageStore Ltd, Suite 3 Kingfisher House, Kingfisher Business Park, Rownhams Lane, Southampton, SO52 9LP	864
CI03	Ian Dicker Camera Crew Ltd	Ian Dicker Camera Crew Ltd, 3 Duckamere, Bramford, Ipswich, IP8 4AH	912
CI04	Infive Ltd	Infive Ltd, Turnbull House, 226 Mulgrave Road, Cheam, SM2 6JT	1,140
CI05	IRIS Productions Ltd	IRIS Productions Ltd, 418 Aldridge Road, Streetly, Sutton Coldfield, B74 2DP	1,140
CI06	Indigo Pictures Ltd	Indigo Pictures Ltd, 7 Long Ley, Cheddington, Buckinghamshire, LU7 0SU	1,368
CJ00	Jack Oliver		245
CJ01	Jennychem	Jennychem, Jennychem House, Sort Mill Road, Mid Kent Business Park, Snodland, ME6 5UA	346
CJ02	Jack Willis TV Ltd	Jack Willis TV Ltd, 2 Allen View, Gidleylake, Wimbourne, BH21 2QU	380
CJ03	Jeremy Oxley		390
CJ04	John Bucko Ltd	John Bucko Ltd, 178 Bedford Road, Bootle, Liverpool, L20 2DT	390
CJ05	Jam Video Services Ltd	Jam Video Services Ltd, 26 Chapelmount Road, Woodford Green, IG8 8HW,	760
CJ06	J Patterson Ltd	J Patterson Ltd, 7 Nelson Street, Southend-on-Sea, SS1 1EH,	912
CJ07	John G White Ltd	John G White Ltd, The Barn, Front Street, Sheburn, DH6 1HB	936
CJ08	J.L. Driving & Rigging Ltd	33 Outwell Road, Elm, Elm, 33 Outwell Road, Pe140du	990
CJ09	John Hendry		1,103
CJ0A	Jack Ramsay		1,107
CJ0B	Jenkins Media Ltd	Jenkins Media Ltd, 10 Hanbury Close, Monk Bretton, Barnsley, S71 2LA	1,140
CJ0C	Jim Robertson		1,140
CJ0D	John Steele Technical Services Ltd	John Steele Technical Services Ltd, 28 Dupont Road, London, SW20 8EQ,	1,140
CJ0E	Josiejo Ltd	Josiejo Ltd, 8 Upper Gladstone Road, Chesham, Bucks, HP5 3AF	1,170
CJ0F	Joey Von Bradford Productions Ltd	Joey Von Bradford Productions Ltd, 8 Oak Street, Hebdon Bridge, HX7 7DL,	1,215
CJ0G	JuNo Graphics Ltd	JuNo Graphics Ltd, Steps House, High Street, West Wycombe, HP14 3AG	1,350
CJ0H	J Hack Ltd	High Trees, 3 Rosemary Lane, Horley, Surrey, RH6 9HG	1,548
CJ0I	JR Camera Op Ltd	JR Camera Op Ltd, 9 Beldene Drive, Sunderland, SR4 8QD,	1,590
CJ0J	James Axtell		1,920
CJ0K	Jonny-Jibs Ltd	Jonny-Jibs Ltd, Station House, White Lane, Ash Green, GU12 6HQ	2,013
CJ0L	JMTV Ltd	JMTV Ltd, Equity House, 4-6 School Road, Tilehurst, Reading, RG31 5AL	3,642
CJ0M	Justine Bartlett		3,678
CK00	KW Rigging Ltd	KW Rigging Ltd, 16 Alexandra Road, London, SW14 8DN,	245
CK0007	Kingsway Finance	Barons Court, Manchester Road, Wilmslow, Cheshire, SK9 1BQ	61,757
CK01	KNM Freelance Ltd	KNM Freelance Ltd, 54 Bradford Road, Guseley, Hawksworth, LS20 8NH	380
CK02	Kaie Gilbourne Ltd	Kaie Gilbourne Ltd, 14 Edward Street, Kirby-in-Ashfield, Nottingham, NG17 7JP	456
CK03	King's Broadcasting Services Ltd	King's Broadcasting Services Ltd, 37 Marina Road, Darlington, DL3 0AN,	760
CK04	Keth Thomas		920
CK05	Keth Watts		1,180
CK06	Kiywelyek Ltd	Kiywelyek Ltd, 5 Glenart, Ellesmere Park, Manchester, M30 9HT	1,380
CL00	Lammo Ltd	Lammo Ltd, 1 Station Close, Chipping Sodbury, Bristol, BS37 6LN	312
CL0001	Lombard	Turnpike House, 123 High Street, Crawley, West Sussex, RH10 1DD	24,236,000
CL000F	Liberty Leasing Limited	Liberty House, Brook Avenue, Warsash, Southampton, Hampshire, SO31 9HP	2,319,926
CL000G	Lloyds Banking Group	25 Gresham Street, London, EC2V 7HN	12,557,845
CL01	Lime B Ltd	Lime B Ltd, 2 White Cross Lane, Worsthough, Barnsley, S70 4RW	380
CL02	Lion Baines		380
CL03	Lakes Creative Ltd T/A vidsmart	Lakes Creative Ltd T/A vidsmart, 50 Soutergate, Ulverston, Cumbria, LA12 7ES	400
CL04	LDM.tv Ltd	LDM tv Ltd, Blue Tower, MediaCityUK, Salford, M50 2ST	456
CL05	Lightstone Media Ltd	Lightstone Media Ltd, 18 Murray Close, Bishops Cleeve, Cheltenham, GL52 8XE	456
CL06	LJ Media Ltd	Charter Buildings, 9 Ashton Lane, Sale, M33 6WT	460
CL07	Laurence Downes		735
CL08	L H Rigging Ltd	L H Rigging Ltd, 7 Bridge Close, Shoeburyness, Southend-on-Sea, SS3 9PE	735
CL09	LinksRF Ltd	LinksRF Ltd, 7 Spencer Road, London, W3 6DN,	760
CL0A	Lucie Grisdale		837
CL0B	Lumos Films Ltd	Lumos Films Ltd, 34 Holyrood Drive, Westcliff on Sea, SS0 9XY,	837
CL0C	Lima Broadcast Ltd	29 Wedderburn Crescent, , Dunfermline, Scotland, KY11 4SF	1,290
CL0D	Laurence Newton		2,500
CL0E	Links Broadcast	Links Broadcast, 1 Fieldings Road, Cheshunt, Herts, EN8 9TL	2,743
CM00	Mobile Windscreens	Mobile Windscreens, St Philips Road, Bristol, BS2 0HL,	8
CM000F	Macquarie	28 Ropemaker Street, London, EC2Y 9HD, United Kingdom, ,	1,571,491
CM000S	Manx Financial Group PLC (Conister)	Clarendon House, Victoria Street, Douglas, Isle of Man, IM1 2LN	553,351
CM000T	Maxxia Limited	Corporate House, Jenna Way, Newport Pagnell, MK16 9QB	376,371
CM01	Mark Finch		245
CM02	MG Wireless Ltd	MG Wireless Ltd, 21 Ivy Close, Leavesden, Watford, WD25 7NQ	380
CM03	Matt Hughes		380
CM04	Matt Meir Cameras Ltd	Matt Meir Cameras Ltd, 9 Hamsterley Close, Warrington, WA3 6UF,	390
CM05	Mann Media Productions Ltd	Mann Media Productions Ltd, 5B The Drive, Salford, Manchester, M7 3ND	456
CM06	MPH Productions Ltd	MPH Productions Ltd, 18 Wedmore Gardens, Upper Holloway, London, N19 4DL	456
CM07	MITAC Ltd	MITAC Ltd, 12 Birchwood Avenue, Nuswell Hill, London, N10 9BE	460
CM08	Mac Nash		490
CM09	McPherson Productions Ltd	McPherson Productions Ltd, 157 Chantrey Crescent, Great Barr, Birmingham, B43 7PE	528
CM0A	McAuley Media Ltd	McAuley Media Ltd, 208a Windyhill Road, Coleraine, BT51 4JL,	540
CM0B	Mike Nash Rigging Ltd	Mike Nash Rigging Ltd, 82 Westleigh Park, Hengrove, Bristol, BS14 9TQ	735
CM0C	Md Mizanur Rahman		760
CM0D	Mac-One Broadcast Ltd	Mac-One Broadcast Ltd, 2 Frederick Street, London, WC1X 0ND,	760
CM0E	Miss Katherine Briggs		860
CM0F	Monkey's Uncle Ltd	Monkey's Uncle Ltd, Hill House, The Hill, Horsham St Faith, Norwich, NR10 3JG	890
CM0G	McGrath Media Productions Ltd	McGrath Media Productions Ltd, 17 Hillhurst Road, Sutton Coldfield, B73 6PU,	912
CM0H	Michael Boddy Sound Services	Michael Boddy Sound Services, 45 Brinklow Crescent, London, SE18 3BS,	920
CM0I	Mediar Europe Ltd	Mediar Europe Ltd, 1a Churchfields Road, Bromsgrove, B61 8EB,	1,104
CM0J	Molly TV Ltd	Molly TV Ltd, 36 Elliot Rise, Grange Park, Hedge End, Southampton, SO30 2RU	1,140
CM0K	Metzinger Hughes Ltd	Metzinger Hughes Ltd, Flat 2 Darley House, My Street, Salford, M5 4GJ	1,200
CM0L	Mokovision Ltd	Mokovision Ltd, 4 Layton Street, Welwyn Garden City, Herts, AL7 4FF	1,295
CM0M	Moult Media Ltd	Moult Media Ltd, 16 Wilson Street, Pinxton, NG16 6LS,	1,300
CM0N	Muhammad Ali		1,520
CM0O	MGT Broadcast Ltd	MGT Broadcast Ltd, Clearways, Colley Way, Reigate, RH2 9JH	2,208
CM0P	MCR Broadcast Hire Ltd	MCR Broadcast Hire Ltd, Unit 19 Barwell Business Park, Chessington, Surrey, KT9 2NY	5,904
CM0Q	Melody Media Ltd	Melody Media Ltd, Melody House, Hixet Wood, Charlbury, OX7 3SA	6,338
CN00	Nathan Bond Services Ltd	Nathan Bond Services Ltd, 236 Chase Road, Burntwood, WS7 0DY,	245
CN01	Nicky Platts		760
CN02	Nick Anderton Ltd	Nick Anderton Ltd, 66 Albert Street, Ramsbottom, Bury, BL0 9EL	1,230
CN03	NEP Connect Ltd	NEP Connect Ltd, P O Box 556, Salford, M50 0EN,	9,506

CO00	Olive Productions Ltd	Olive Productions Ltd, Battersea House, Battersea Road, Stockport, SK4 3EA	400
CO01	Orton Vision Ltd	Orton Vision Ltd, 41 Cambridge Road, Taddington, TW11 8DT,	456
CO02	Offer Up TV Ltd	Offer Up TV Ltd, 72 Western Avenue, Dagenham, Essex, RM10 8XH	923
CO03	Oakline International Ltd	Oakline International Ltd, 6 Ranworth Avenue, Heaton Mersey, Stockport, SK4 3DB	1,140
CO04	On-Set Camera Solutions Ltd	On-Set Camera Solutions Ltd, 8 Arundel Gardens, Winchmore Hill, London, N21 3AE	1,140
CO05	Optical Illusions Ltd	Optical Illusions Ltd, 15 Pelham Place, Ealing, London, W13 0HT	1,353
CO06	Oneshot Filming Ltd	Oneshot Filming Ltd, 13 Cobham Gate, Frielelands Road, Cobham, KT11 2NZ	1,540
CO07	Ocular Eye Media Ltd	Ocular Eye Media Ltd, 101 Dixons Green Road, Dudley, DY2 7DJ,	2,412
CO08	Online Lubricants Ltd	Online Lubricants Ltd, The IO Centre, River Road, Barking, IG11 0DR	2,611
CO09	On-The-One-Media Ltd	On-The-One-Media Ltd, 336A Lordship Lane, East Dulwich, London, SE22 8LZ	3,377
CO0A	Orchard Broadcast Ltd	Orchard Broadcast Ltd, 4 Orchard Drive, Hazlemere, Bucks, HP15 7LP	7,549
CO0B	Octavian (OPM Solutions Ltd T/A)	Octavian (OPM Solutions Ltd T/A), 175-177 Huntington Street, Nottingham, NG1 3NL,	10,718
CO0C	Origin Film & Television Ltd	Origin Film & Television Ltd, Unit 19, Barwell Business Park, Chessington, KT8 2NY	61,423
CP00	Peaksix Audio Ltd	Peaksix Audio Ltd, 5 Wagtail Drive, Stowmarket, IP14 5GH,	79
CP000Y	Paragon	Burlington House, Grange Drive, Hedge End, Southampton, SO30 2AF	9,635,202
CP000Z	PCF Bank	Pinner's Hall, 105-108 Old Broad Street, London, EC2N 1ER	590,465
CP0010	PEAC (UK) Limited	PEAC Business Finance Limited, Easthampstead Road, Bracknell, RG12 1YQ	12,000,000
CP0011	Photolease	86-90 Paul Street, London, EC2A 4NE	395,546
CP0012	Propel Finance	Unit 5, Langstone Business Village, Langstone Park, Newport, NP18 2LH	1,932,001
CP01	Portaprompt Ltd	Portaprompt Ltd, Lane End Road, Sands, High Wycombe, HP12 4JQ	234
CP02	Philip van den Berg		245
CP03	Paige Cantrell Ltd	Paige Cantrell Ltd, 15 Foster Avenue, Beeston, Nottingham, NG9 5AJ	390
CP04	Pancam 360 Ltd	Pancam 360 Ltd, 1 Rectory Lane, Beeford, YO25 8BA,	380
CP05	PLS Media Ltd	PLS Media Ltd, 56 Ashford Rise, Belper, Derbyshire, DE56 1TJ	456
CP06	Product Innovations (Manchester) Ltd	Product Innovations (Manchester) Ltd, 5 Degas Close, Salford, Manchester, M7 3BG	456
CP07	Push London Ltd	Push London Ltd, 88 Rivers Apartments, Cannon Road, London, N17 8FE	456
CP08	Parrashoot Ltd	Parrashoot Ltd, 16 Wordsworth Avenue, Penistone, Sheffield, S36 6EX	546
CP09	Panek Audio Ltd	Panek Audio Ltd, 9 Emanuel Court, Emanuel Avenue, London, W3 6JP	760
CP0A	P D Media Ltd	P D Media Ltd, Whitegates, The Green Oscroft, Chester, CH3 8NQ	780
CP0B	Positive Change Therapy Ltd	Positive Change Therapy Ltd, Basepoint, 399 London Road, Camberley, GU15 3HL	800
CP0C	Peak Audio Ltd	Peak Audio Ltd, Cobblers Cottage, Main Street, Bradley, BD20 9DG	835
CP0D	Peak2Peak Ltd	Peak2Peak Ltd, 4 Pine Grove, Carste, Blangowrie, PH10 6QH	912
CP0E	Paul Smith		912
CP0F	Paul Langstaff Ltd	Paul Langstaff Ltd, 18 Hawks Nest Gardens East, Allwoodley, Leeds, LS17 7JQ	936
CP0G	Phoenix Cameras Ltd	Phoenix Cameras Ltd, 4 Bredon Road, Wokingham, RG41 1HW,	936
CP0H	Peter Newman		970
CP0I	Paravision Ltd	Paravision Ltd, Drylliau, Cennin, Garndobanmaen, LL51 9EX	1,104
CP0J	Point7 Solutions Ltd	Point7 Solutions Ltd, 33 Stocks Lane, Boughton, Chester, CH3 5TE	1,104
CP0K	PABS Audio Ltd	PABS Audio Ltd, 8 Hernes Close, Seer Green, Bucks, HP9 2QT	1,104
CP0L	Portcullis TV Ltd	Portcullis TV Ltd, Bramlands North, Bramlands Lane, Woodmancote, Henfield, BN5 9TQ	1,368
CP0M	Paddy Hanna Ltd	Paddy Hanna Ltd, Flat 1, 116 South Hill Park, Hampstead Heath, London, NW3 2SN	1,433
CP0N	Prime-Cam Ltd	Prime-Cam Ltd, 1 Well Lane, Brinscall, Lancashire, PR6 8QX	1,458
CP0O	Pembrokeshire Engineering & Camseat Ltd	Pembrokeshire Engineering & Camseat Ltd, Unit 7, London Road Industrial Estate, Penbroke Dock, SA72 4RZ	1,474
CP0P	P Kynaston Ltd	P Kynaston Ltd, 14 Blandford Avenue, Worsley, Salford, M28 2JE	1,524
CP0Q	Christopher Burke		1,580
CP0R	Paul Burbidge Cameras Ltd	Paul Burbidge Cameras Ltd, Flat 16, James Court, Wake Green Park, Birmingham, B13 9XY	2,076
CP0S	Power Electrics (Bristol) Ltd	Power Electrics (Bristol) Ltd, St Ivel Way, Warrley, BS30 8TY,	2,275
CP0T	Paul Watson		4,579
CP0U	Premier Cooling Maintenance Ltd	Premier Cooling Maintenance Ltd, New Premier House, 47 Norik Way, Banstead, SM7 1PB	5,064
CP0V	Prodec Networks Ltd	Prodec Networks Ltd, 7 The Pavillions, Ruscombe Park, Twyford, RG10 9NN	8,460
CP0W	Premier Inn - BUSINESS ACCOUNT	Premier Inn - BUSINESS ACCOUNT, Walsall Road, Cannock, Staffordshire, WS11 0JA	20,829
CP0X	Presteigne Broadcast Hire	Presteigne Broadcast Hire, Unit 9, The Brunel Centre, Newton Road, Crawley, RH10 9TU	47,174
CQ00	Quadrant UK Ltd	Quadrant UK Ltd, 3rd Floor, Press Centre, Here East, 14 East Bay Lane, London, E15 2GW	276
CR000Q	Renaissance Asset Finance Limited	3rd Floor, Phoenix Place, Christopher Martin Road, Basildon, Essex, SS14 3GQ	2,738,755
CR01	Redundancy Payments Service	P O Box 16665, Birmingham, . B2 2LX	19C
CR02	Ridgeway Training Ltd	Ridgeway Training Ltd, The Stone Building, Paitdockhurst Road, Turners Hill, RH10 45F	96
CR03	Road Haulage Association Ltd	Road Haulage Association Ltd, Roadway House, Bretton Way, Peterborough, PE3 8DD	108
CR04	RS Components Ltd	RS Components Ltd, P O Box 99, Corby, Northamptonshire, NN17 9RS	316
CR05	Richard Hanley		380
CR06	RGIS Tech Services Ltd	RGIS Tech Services Ltd, 71 South Avenue, Spondon, Derby, DE21 7FS	380
CR07	Roll On Media Ltd	Roll On Media Ltd, 24 Standon Drive, Sheffield, S9 1PL,	450
CR08	R S Productions UK Ltd	R S Productions UK Ltd, 82 Toll House Mead, Mosbrough, Sheffield, S20 5EN	456
CR09	Rack 'N' Roll Ltd	Rack 'N' Roll Ltd, 18 Leigh Road, Leigh-on-Sea, Essex, SS9 1LD	456
CR0A	Rex Kirby Ltd	Rex Kirby Ltd, 18 Nonfcode Avenue, London, W5 3UR,	480
CR0B	Rokill Ltd	Rokill Ltd, Rossland Road, Headlands Business Park, Salisbury Road, Ringwood, BH24 3PB	487
CR0C	Robert Clethro RCS99 T/A RC Services Ltd	Robert Clethro RCS99 T/A RC Services Ltd, 38 Willow Crescent, Sheffield, S35 1QS,	490
CR0D	Resolute Focus Media Ltd	Resolute Focus Media Ltd, Flat 1, 30 Robinson Road, Colliers Wood, London, SW17 9DW	760
CR0E	Runtime Media Ltd	Runtime Media Ltd, 134 Brougham Court, Peterlee, SR8 1PZ,	760
CR0F	Riedel Communications GmbH & Co KG	Riedel Communications GmbH & Co KG, Uellendahl Str.353, 42109 Wuppertal, .	932
CR0G	Robert Kreeger Ltd	Robert Kreeger Ltd, 25 Heath Ridge Green, Cobham, Surrey, KT11 2QL	948
CR0H	Riggerise OB Ltd	Riggerise OB Ltd, 9 Boxtree Lane, Harrow Weald, Middlesex, HA3 6JU	990
CR0I	R F Cable Hire	R F Cable Hire, 58 Albert Street, Royton, Oldham, OL25 5UF	1,120
CR0J	RunX Ltd	RunX Ltd, Flat 23 Behrens Warehouse, 26 East Parade, Bradford, BD1 5HD	1,200
CR0K	RAC Motoring Services	RAC Motoring Services, RAC House, Thomas Street, Stretford, M32 0HX	1,292
CR0L	RMGM Engineering Ltd	RMGM Engineering Ltd, 1 Felton Way, Much Hoole, Preston, PR4 4GD	1,056
CR0M	Robert Dupe		1,960
CR0N	Rolling TV Ltd	Rolling TV Ltd, 25 Reeve Road, Chorlton, Manchester, M21 8BU	1,975
CR0O	Red Moon Media Ltd	Red Moon Media Ltd, 17 Beauchamp Road, Twickenham, . TW11 3JD	2,280
CR0P	Ruth Parfitt		2,660
CS00	SES Business Water	SES Business Water, London Road, Redhill, RH1 1LG,	39
CS000Y	Santander	298 Deansgate, Manchester, M3 4HH	2,144,092
CS000Z	Shawbrook Bank Limited	Lutea House, Warley Hill Business Park, The Drive, Great Warley, Brentwood, Essex, CM13 3BE	34,671,835
CS0010	Siemens Financial Services	Sefton Park, Bells Hill, Stoke Poges, Bucks, SL2 4JS	152,998
CS0011	Simply Finance Operations Limited	5th Floor Haring House, 47-51 Great Suffolk Street, London, SE1 0BS	157,205
CS0012	SME Asset Finance Ltd/Mero Bank PLC	PO Box 1365, Woking, Surrey, GU24 8UW	3,657,077
CS0013	Societe Generale Equipment Finance Limited	Parkshot House, 5 Kew Road, Richmond, Surrey, TW9 2PR	2,153,781
CS01	Spy Alarms Ltd	Spy Alarms Ltd, 7 Ravensquay Business Centre, Cray Avenue, Orpington, BR5 4BQ	185
CS02	Sage (UK) Limited	Sage (UK) Limited, North Park, Newcastle Upon Tyne, NE13 9AA,	224
CS03	Stephen P Jones		245
CS04	Shooting Visions Ltd	Shooting Visions Ltd, 6 Slade Road, Ottershaw, Chertsey, KT16 0JQ	380
CS05	Sideways Sound Ltd	61 Frier Gate, Derby, England, DE1 1DJ	380
CS06	Sam Winsler Ltd	Sam Winsler Ltd, 59 Comptons Lane, Horsham, RH13 5NL,	400
CS07	Sinimage Ltd	Sinimage Ltd, 28 Fitzwilliam Street, Waltham-upon-Deane, Rotherham, S63 7HF	400
CS08	Specialcams Ltd	Specialcams Ltd, 104 Southern Avenue, Feltham, London, TW14 9NE	400
CS09	Sixteenbynine Ltd	Sixteenbynine Ltd, 55 Eyston Drive, Weybridge, Surrey, KT23 0XE	480
CS0A	Steve Oldham TV Rigging Ltd	Steve Oldham TV Rigging Ltd, 33 Tanglewood Way, Feltham, Middlesex, TW13 7HB	602
CS0B	Splash Cameras Ltd	Splash Cameras Ltd, 403 Sullivan Court, Fulham, London, SW6 3DL	650
CS0C	Sebastian Hankin Broadcast Ltd	Sebastian Hankin Broadcast Ltd, 14 Price Close West, Warwick, . CV34 6NR	760
CS0D	Singer Variable Industries Ltd	Singer Variable Industries Ltd, 6 Angles Road, London, SW16 2UR	760
CS0E	Steve Blincoe		760
CS0F	Skidde Crew Ltd	Skidde Crew Ltd, 7 Cross Flatts Crescent, Salfordforth, Barnoldswick, BB18 5JA	800

CS0G	Sweetinc Ltd	Sweetinc Ltd, 36A Lower Oldfield Park, Bath, BA2 3HP.	912
CS0H	Soundfish Ltd	Unit 6 Basepoint, Andersons Road, Southampton, Hampshire, England, SO14 5FE	920
CS0I	SX Vision Ltd	SX Vision Ltd, 12 Southbourne Gardens, Westcliff-on-Sea, Essex, SS0 0AG	936
CS0J	Smith-Cates Ltd	Smith-Cates Ltd, 4 Priory Road, London, W4 5JB.	948
CS0K	Simon Routledge		1,040
CS0L	ShadowTricks Ltd	ShadowTricks Ltd, 8 Lausanne Road, London, N8 0HN.	1,107
CS0M	Stoney Pix Ltd	Stoney Pix Ltd, 61 Benner Lane, West End, Woking, GU24 9JR	1,132
CS0N	Serena Cassandro		1,200
CS0O	SECOM plc	SECOM plc, Secom House, 52 Godstone Road, Kenley, CR8 5JF	1,308
CS0P	Steve Rogers Security Services	Steve Rogers Security Services, Dove Cottage, Llanfair Discoed, Monmouthshire, NP16 6LX	1,526
CS0Q	Squeaky Bum Broadcasting LLP	Squeaky Bum Broadcasting LLP, 2 Maesyflynnon Bungalows, Aberdare, CF44 6EJ.	1,548
CS0R	South Circular Films Ltd	South Circular Films Ltd, 24a Brading Road, London, SW2 2AW,	1,550
CS0S	Sammy Lee Ltd	Sammy Lee Ltd, 41 Elm Park, Brixton, London, SW2 2TX	2,400
CS0T	S Pearson-Wood Ltd	S Pearson-Wood Ltd, Picnic House, 5 Hanham Mills, Hanham, Bristol, BS15 3NU	2,480
CS0U	Steve Clifford T/A Clifford Electronics	Steve Clifford T/A Clifford Electronics, Lane End Farm, Onecott, Leek, ST13 7RU	4,260
CS0V	Sony United Kingdom Ltd	Sony United Kingdom Ltd, The Heights, Brooklands, Weybridge, KT13 0XW	4,859
CS0W	Sentinel Broadcast Ltd	Sentinel Broadcast Ltd, Moorcocks, Mattingley, Hook, RG27 8LJ	8,588
CS0X	Syscomm Ltd	Syscomm Ltd, Boiler House, Electric Wharf, Coventry, CV1 4JU	81,331
CT00	Tim Jones Ltd T/A Waterproof-Cases	Tim Jones Ltd T/A Waterproof-Cases, Unit 4 HeathMII Enterprise Court, Heathmill Road, Wombourne, WV5 8AP	225
CT000N	Time Finance	2 Stone Cross Court, Yew Tree Way, Warrington. WA3 3JD	106,388
CT000O	Triple Point	1 King William Street, London, EC4N 7AF	129,226
CT01	Tommy Attwood		270
CT02	The Server Group Ltd	The Server Group Ltd, Lancaster Court, Lancaster Park, Newborough Road, Burton on Trent, DE13 9PD	349
CT03	TLC Southern Ltd	TLC Southern Ltd, Accounts Department, The TLC Building, Newton Road, RH10 9TS	350
CT04	Towergate Insurance Brokers	Towergate Insurance Brokers, Accounts Department 290, 1st Floor, 5 Airpoer West, Lancaster Way, Leeds, LS19 7ZA	373
CT05	Taylor Productions Ltd	Taylor Productions Ltd, 39 Park View Road, Sutton Colfield, Birmingham, B74 4PR	380
CT06	The Stolen Photon Ltd	The Stolen Photon Ltd, 52 Matlock Road, Walkley, Sheffield, S6 3RQ	400
CT07	TVJones Ltd	TVJones Ltd, 89 Bingham Road, Raddiffe-on-Trent, NG12 2GF,	400
CT08	Thank Evans Ltd	Thank Evans Ltd, Glebe View, 32 Connaught Road, Attleborough, NR17 2BW	456
CT09	Through a Lens Ltd	Through a Lens Ltd, 14 The Sidings, Mouldsworth, Cheshire, CH3 8AQ	456
CT0B	TD Multimedia Ltd	TD Multimedia Ltd, 33 Hawthorn Gardens, Newcastle Upon Tyne, Tyne & Wear, NE3 3DE	480
CT0C	T.D.P. Delivery Ltd	T.D.P. Delivery Ltd, 5 Marlborough Road, Crosby, Liverpool, L23 3DD	490
CT0D	Torpedo Factory Ltd	Torpedo Factory Ltd, The Old Torpedo Factory, St Leonard's Road, London, NW10 6ST	648
CT0E	Teece Media Ltd	Teece Media Ltd, 25 Roseberry Road, Billingham, . TS23 2SD	760
CT0F	TC Image Capture Ltd	TC Image Capture Ltd, 14 Crispin Field, Pitstone, Beds, LU7 9BG	890
CT0G	TWRW Media Ltd	TWRW Media Ltd, 187a Field End Road, Eastcote, Middlesex, HA5 1QR	1,116
CT0H	Tightline Audio Ltd	Tightline Audio Ltd, 51 Willow Crescent West, New Denham, Uxbridge, UB9 4AT	1,368
CT0I	Tekcast Ltd	Tekcast Ltd, 59 Castle Road, Maidstone, ME16 0PP.	1,620
CT0J	Tony Street		1,725
CT0K	Table Top Television Ltd	Table Top Television Ltd, 7 Lidgett Park Road, Leeds, LS8 1EE,	1,824
CT0L	Tructrye Fleet Management Ltd	Tructrye Fleet Management Ltd, Unit 5 & 6 Elliot Park, Eastern Road, Aldershot, GU12 4TF	4,526
CT0M	TTL Video Ltd	TTL Video Ltd, 28 Holmehorpe Avenue, Redhill, Surrey, RH1 2NL	10,662
CU01	UK Radio Systems Ltd	UK Radio Systems Ltd, School House, Main Street, Terrington, YO820 6QB	1,332
CU0002	United Trust Bank	United Trust Bank, One Rope-maker Street, London, EC2Y 9AW	1,915,969
CV00	Vodafone	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN	126
CV01	VME Ltd	VME Ltd, Unit 11, Longridge Trading Estate, Knutsford, WA16 8PR	301
CV02	Video Cake Ltd	Video Cake Ltd, 41 Harbord Road, Sheffield, S8 0BB.	456
CV03	Vincent Kenneth Gardner		735
CV04	Vistalight Ltd	Vistalight Ltd, 10 Bishop Hill, Sheffield, S13 7EN,	800
CV05	VDC Trading Ltd	VDC Trading Ltd, VDC House, 4 Brandon Road, London, N7 9AA	928
CV06	Vitec Production Solutions Ltd	Vitec Production Solutions Ltd, William Vinten Building, Western Way, Bury St Edmunds, IP33 3TB	983
CV07	Visual Styles Ltd	Visual Styles Ltd, Apartment 97 The Quartz, 10 Hall Street, Birmingham, B18 6BN	1,140
CV08	Vizual Solutions Ltd	Vizual Solutions Ltd, 37 Horsley Road, London, E4 7HX	1,260
CV09	VaughanVT Ltd	VaughanVT Ltd, 65 May Lane, Kings Heath, Birmingham, B14 4AQ	2,400
CV0A	Verasetti Ltd	Verasetti Ltd, Unit 1, Carleon Court, 116 Putney Bridge Road, London, SW15 2NQ	4,057
CW00	Walling Tyre Services Ltd	Walling Tyre Services Ltd, 1-3 Pelham Road, Gravesend, Kent, DA11 0HN	24
CW000A	Walbrook Asset Finance (BLME)	24/25 The Shard, 32 London Bridge Street, London, SE1 9SG	15,978,231
CW000B	Wesleyan Bank	Colmore Circus, , Birmingham, , B4 6AR	3,516,011
CW000C	WhiteOak UK	2nd Floor, HQ Offices, 58 Nicholes Street, Chester, CH1 2NP	1,111,032
CW01	William McCarthy		380
CW02	Wax Media Ltd	Wax Media Ltd, 77 Head Street, Halstead, CO9 2AU.	760
CW03	Waye Ewer		835
CW04	WalkerMotion Ltd	WalkerMotion Ltd, 15 Ploughfields, Boothstown, Worsley, M28 1PL	1,020
CW05	Wide-Awake Engineering Ltd	Wide-Awake Engineering Ltd, 32 Chilton Road, Richmond, Surrey, TW9 4JB	1,368
CW06	Wayne Ratcliffe T/A Lmelight Pictures	Wayne Ratcliffe T/A Lmelight Pictures, 27 Albert Street, Warwick, Warwickshire, CV34 4XJ	2,230
CW07	Wam Media Ltd	Wam Media Ltd, 2 Beverly Court, 26 Elmtree Road, Teddington, TW11 8ST	2,832
CW08	Whole9yards Media Ltd	Whole9yards Media Ltd, 79 West Way, Rickmansworth, Hertfordshire, WD3 7EH	3,516
CW09	Wyre Broadcast Solutions Ltd	Wyre Broadcast Solutions Ltd, Unit 16N Hanlebury Trading Estate, Kidderminster, Worcestershire, DY10 4JB	7,187
CZ00	ZEN Internet Ltd	ZEN Internet Ltd, Sandbrook Park, Sandbrook Way, Rochdale, OL11 1RY	108
CZ01	Zachary Flynn		380
	Employees (estimated)	62 staff	1,051,981
			<hr/>
			281,178,083

Notes

Lender debts may be subject to accruing interest and charges

The list detailed above is subject to further claims that may be submitted

Arena Aviation Limited (In Administration)
Schedule of Creditors

Key	Name	Address	Security	Date of security	£
CL0001	Secured Creditors				
	Lombard	Tumpike House, 123 High Street, Crawley, West Sussex, RH10 1DD			580,552
	Primary Preferential Creditors				
	Employees	11 employees			38,287
	Secondary Preferential Creditors				
CH02	HM Revenue & Customs	Enforcement & Insolvency Service (EIS), Durrington Bridge House, Worthing, West Sussex, BN12 4SE			22,482
	Unsecured Creditors				
C100	1013 Aviation Ltd	53a Bell Street, Reigate, RH2 7AQ, .			5,407
CA00	A2B Aero Ltd	1 Douglas Court, Chinnor, Oxon, OX39 4HA,			1,344
CA0003	Admiral Leasing & Loans	Chambers Business Centre, Chapel Road, Oldham, OL8 4QQ			66,442
CA01	Aerial Camera Systems Ltd	3 The Merlin Centre, Cressex Business Park, Lancaster Road, High Wycombe, Buckinghamshire, HP12 3QL			2,700
CA02	Aero Safety Advisory Ltd	35 Coopers Close, Burgess Hill, West Sussex, RH15 8AN,			7,865
CA03	Aerotraf Ltd	86-90 Paul Street, London, , EC2A 4NE,			1,200
CA04	Aerocare Component Services Ltd	Unit 2, Russett Place, Kirdford, Billingshurst, RH14 0QQ,			480
CA05	Aeroservice UK Ltd	Hangar 57, Dunsfold Park, Cranleigh, GU6 8TB,			144
CA06	Air Culinaire Worldwide UK Ltd	Endeavour House, 78 Stafford Road, Wallington, SM6 9AY,			1,206
CA07	Airbus Helicopters UK Ltd	Oxford Airport, Kidlington, Oxfordshire, OX5 1QZ,			2,724
CA08	Alcaline UK Ltd	Alcaline House, Units S-V, Lymprne Industrial Estate, Lymprne, Hythe, CT21 4LR,			6,000
CA09	Aldenham Aviation LLP	Elstree Aerodrome, Borehamwood, Herts, WD6 3AR,			3,178
CA0A	Andy Stephens				450
CA0B	Arkas Ltd	Headcorn Road, Sutton Valence, Kent, ME17 3EH,			11,364
CA0C	AS Aerospace Ltd	Hangar 1, Hangar Road, Denham Aerodrome, Uxbridge, UB9 5DF,			12,423
CA0D	Audrey Dinsmore				1,748
CA0E	Avant Helicopters	3 Mill Lane, Preston, Weymouth, DT3 6DE,			1,875
CA0F	Aviation Briefing Ltd	The Hughes Building, Clevedon Hall Estate, Victoria Road, Clevedon, BS21 7RQ,			167
CADG	A2B Heli Maintenance Ltd	Hangar 4 - Brighton City Airport, Shoreham-By-Sea, West Sussex, BN43 5FF,			36,682
CA0H	Airbox Aerospace Ltd	Unit 158 Boston House, Grove Technology Park, Wantage, OX12 9FF,			1,136
CA0I	Arena Television Ltd	The Shard, 32 London Bridge Street, London SE1 9SG			115,382
CB00	Bournemouth International Airport Ltd	Bridgeway House, Bridgeway, Stratford Upon Avon, CV37 6YX,			590
CB01	Brighton City Airport Ltd	Accounts Office, Main Terminal, Shoreham-By-Sea, BN43 5FF,			495
CB02	Broadcast RF Ltd	Gemini House, Unit 14 Orbital One, Green Street Green Road, Dartford, Kent, DA1 1QG			8,841
CB03	Bombardier	800 Rene-Levesque Blvd West Montreal, QC Canada			TBC
CC00	Callimontor Ltd	207 Regent St, London, W1B 4ND, .			58
CC0007	Carrick Asset Finance	New Alderston House, Strathclyde Business Park, 3 Dove Wynd, Glasgow, Bellshill, ML4 3FB			425,592
CC01	Cardiff Heliport	Foreshore Road, Cardiff Bay, Cardiff, CF10 4LZ,			347
CC02	Castle Air Ltd	Trebrown, Liskeard, Cornwall, PL14 3PX,			3,891
CC03	Central Helicopters Ltd	Nottingham Heliport, Fosse Way, Widmerpool, Nottingham, NG12 5PS,			362
CC04	Centre for Aviation Psychology Ltd	The Forge Enterprise Centre, 3 Church Road, West Hantspill, TA9 3RN,			972
CC05	Chris Holland				1,000
CC06	Civil Aviation Authority	Aviation House, Beehive Ring Road, Crawley, West Sussex, RH6 0YR			5,406
CC07	CSA Financial (UK) Limited	53-54 Grosvenor St, London, W1K 3HU			1,900,000
CD00	Defence Infrastructure Organisation (MOD)	DIO Rosyth, Hilton Road, Rosyth, KY11 2BL,			2,210
CD0002	Deutsche Leasing (UK) Limited	1st Floor, West Wing, The Omnibus Building, Lesbourne Road, Reigate, Surrey, RH2 7LD			587,012
CD01	Dundee Airport Ltd - HIAL	Inverness Airport, Inverness, IV2 7JB,			2,138
CE00	ESG Helicopters (Sales & Maintenance) Ltd	Hangar 6, Redhill Aerodrome, Redhill, RH1 5JY,			76,693
CE01	Edmondson Aviation Paint Ltd	Hangar 3, Thrunton Airfield, SP11 8PW, .			360
CE02	ES Broadcast Hire Ltd	Unit 11, Orbital 25 Business Park, Dwight Road, Watford, WD18 9DA,			8,400
CE03	Excel Charter Ltd	Hangar 17, Stapleford Aerodrome, Stapleford Tawney, Essex, RM4 1SJ			35,244
CF00	Fionnán Collins				1,000
CF01	Flytech Safety Services Ltd	14 Summer Avenue, Horam, Heathfield, TN21 0GB,			1,545
CG00	Gatwick Couriers Ltd	The Beehive, City Place, Gatwick Airport, RH6 0PA,			192
CH0006	Haydock Finance Ltd	Challenge House, Challenge Way, Blackburn, Lancashire, BB1 5QB,			5,237,637
CH02	HM Revenue & Customs	Enforcement & Insolvency Service (EIS), Durrington Bridge House, Worthing, West Sussex, BN12 4SE			1,324
CH0007	HSBC	Level 16, 8 Canada Square, London, E14 5HQ			29,525,907
CH03	H+S Aviation Ltd	Robinson Way, Portsmouth, PO3 5TH,			35,108
CH04	Hayward Aviation	The St Botolph Building, 130 Houndsditch, London, EC3A 7AW,			25,624
CH05	Helicopter Services Ltd	Wycombe Air Park, Booker, Marlow, Bucks, SL7 3DP			11,766
CI0000	InterBay Asset Finance	Sentinel House, Ancells Business Park, Harvest Crescent, Fleet, , GU51 2UZ			2,909,078
CJ00	J Hack Ltd	High Trees, 3 Rosemary Lane, Horley, RH6 9HG,			1,800
CK0000	Kingsway Finance	Barons Court, Manchester Road, Wilmslow, Cheshire, SK9 1BQ			61,757
CL00	Leanne Campbell				1,800
CL0002	Lloyds Banking Group	25 Gresham Street, London, , EC2V 7HN			12,557,845
CL01	Lomas Helicopters	Lake Heliport, Abbotsham, Bideford, EX39 5BQ,			176
CM00	Max Couch CRMi	76 Ashford Road, Thanington, Canterbury, CT1 3XZ,			150
CM0002	Manx Financial Group PLC (Conister)	Clarendon House, Victoria Street, Douglas, Isle of Man, IM1 2LN			553,351
CM01	Morgan Fire Protection Ltd	Unit 16, Hillgrove Business Park, Nazeing Road, Nazeing, Waltham Abbey, EN9 2HB,			227
CN00	NATS (Services) Ltd	Citypoint, 2nd Floor, 65 Haymarket Terrace, Edinburgh, EH12 5HD,			453
CN0001	NatWest Group	1 Hardman Boulevard, Manchester, M3 3AQ			1,307,258
CN01	North Weald Fire Rescue	Blacksmiths Yard, Lower Road, Little Hallingbury, Bishops Cleeve, CM22 7RD,			1,563
CO00	One Plus One TV Ltd	Malthill Cottage, 25 Hillside Street, Hythe, CT21 5EJ,			10,860
CO01	Oxford Aviation Services Ltd	Oxford Airport, Kidlington, Oxon, OX5 1RA,			102
CP00	PLM Dollar Group Limited	The Heliport, Dalross, Inverness, IV2 7XB,			6,456
CP0003	Paragon	Burlington House, Grange Drive, Hedge End, Southampton, SO30 2AF			9,635,202
CP0004	Photolease	86-90 Paul Street, London, EC2A 4NE			395,546
CP01	Premium Aviation	57 Weston Road, Aston Clinton, HP22 5EJ, .			1,800
CP02	Partbase Inc	5401 Broken Sound Blvd SW, Boca Raton, Florida, FL 33487,			467
CR01	Redundancy Payments Service	P O Box 16685, Birmingham, , B2 2LX			TBC
CR02	Redhill Aerodrome Ltd	Terminal Building, Redhill Aerodrome, Redhill, RH1 5YP,			24,880
CR03	Rochester Airport Ltd	Rochester Airport, Maidstone Road, Chatham, Kent, ME5 9SD			350
CR04	RSS Jet Centre Ltd T/A Signature Flight Support	Hangar 7, Fairways Way, Manchester, M90 5NE,			1,596
CS00	S Pearson-Wood Ltd	Flat 3, 6 Bedford Square, Brighton, BN1 2PN,			600
CS0005	Shawbrook Bank Limited	Lutea House, Watley Hill Business Park, The Drive, Great Watley, Brentwood, Essex, CM13 3BE			34,671,835
CS0006	SME Asset Finance Ltd/Metro Bank PLC	PO Box 1365, Woking, Surrey, GU24 8UW			3,658,000
CS0007	Societe Generale Equipment Finance Limited	Parkshot House, 5 Kew Road, Richmond, Surrey, TW9 2PR			2,300,000
CS01	Signature Flight Support London Luton Ltd	Hangar 63, Percival Way, London Luton Airport, Luton, LU2 9NT,			1,142
CS02	Signature Flight Support UK Regions Ltd	Hangar 62, Percival Way, London Luton Airport, Luton, Beds, LU2 9NT			14,885
CS03	Stiles Harold Williams	Property Management Accounts Department, One Jubilee Street, Brighton, BN1 1GE,			25,960
CS04	Sylvia Zachariou				3,000
CT00	The London Heliport Ltd	4th Floor, Milbank Tower, 21-24 Milbank, London, SW1P 4QP,			20,889
CT0003	Time Finance	2 Stone Cross Court, Yew Tree Way, Warrington, WA3 3JD			106,368
CT01	Total ADC Solutions Ltd	Building 510, Churchill Way, Biggin Hill, TN16 3BN,			3,398
CT02	Tunweston Flight Centre Ltd	Tunweston Aerodrome, Brackley, Northamptonshire, NN13 5YD,			906
CJ00	Universal Aviation Spain S.A.	Terminal Ejecutiva Adolfo Suarez Airport, Madrid Barajas, Av de la Hispanidad, 28042 Madrid, Spain			148
CJ0001	United Trust Bank	United Trust Bank, One Ropemaker Street, London, EC2Y 9AW			1,915,960

CV00	Vector Aircraft Services Ltd	Ayrshire Innovation Centre, 2 Cockburn Place, Riverside Business Park, Irvine, Ayrshire, KA11 5DA	10,470
CV01	Veraseti Ltd	Dawes Road Hub, 20 Dawes Road, London, SW6 7EN	1,862
CW00	W G W Samuelson	Stonehall Farm, Crumps Lane, Uxcombe, Kent, ME17 1EU	21,520
CW0002	WhiteOak UK	2nd Floor, HQ Offices, 58 Nicholas Street, Chester, CH1 2NP	1,111,032
CZ00	Zenith Aviation Ltd	Bldg 529, 529 Churchill Way, Biggin Hill Airport, TN16 3BN	2,920
	Employees	11 employees	197,987
			<u>110,362,580</u>

Notes

Lender debts may be subject to accruing interest and charges
There may be further lender claims under cross guarantees
The list detailed above is subject to further claims that may be submitted

Arena Holdings Limited (In Administration)
Schedule of Creditors

Key	Name	Address	Security	Date of security	£
	Secured Creditors				
	Arena Holdings Limited has no secured creditors				
	Secondary Preferential Creditors				
CH02	HM Revenue & Customs - PAYE	Enforcement & Insolvency Service (EIS), Durrington Bridge House, Worthing, West Sussex, BN12 4SE			Uncertain
	Unsecured Creditors				
CA0002	Admiral Leasing & Loans	Chambers Business Centre, Chapel Road, Oldham, OL8 4QQ			66,442
CA0003	AIB Group (UK) plc	1st Floor, 63 Temple Row, Birmingham, B2 5LS			10,457,669
CB0002	Bibby Financial Services Limited	7 Airport West Lancaster Way, Warren House Lane, Yeadon, Leeds, LS19 7ZA			2,543,379
CB01	BNP Paribas	Northern Cross, Basing View, Basingstoke, Hants, RG21 4HL			1,550,013
CC0000	Carrick Asset Finance	New Alderston House, Strathclyde Business Park, 3 Dove Wynd, Glasgow, Bellshill, ML4 3FB			425,592
CC0001	Cambridge & Counties Bank	Charmwood Court, 5B New Walk, Leicester, LE1 6TE			516,706
CC0002	Catfoss Finance Limited	Elite House, Spelkwegate, Driffield, East Yorkshire, YO25 5UP			447,222
CD0002	Deutsche Leasing (UK) Limited	1st Floor, West Wing, The Omnibus Building, Lesbourne Road, Reigate, Surrey, RH2 7LD			587,012
CD0003	De Lage Landen Leasing Limited	Building 7, Croyley Park, Watford, WD18 8YN			11,271,322
CD01	Dell Bank	Innovation House, Cherrywood Science & Technology Park, Dublin 18, Ireland, .			128,696
CF0001	First Asset Finance (FAF Capital Ltd)	Capital Tower, 91 Waterloo Road, London, SE1 8RT			487,238
CG01	Genrek Leasing Limited	2 London Square, Cross Lanes, Guildford, Surrey, GU1 1UN			TBC
CH0003	Haydock Finance Ltd	Challenge House, Challenge Way, Blackburn, Lancashire, BB1 5QB.			5,237,637
CH0004	Hitachi Capital Business Finance	Hitachi Capital House, Thorpe Road, Staines-upon-Thames, Surrey, TW18 3HP			240,000
CI0005	InterBay Asset Finance	Sentinel House, Ancells Business Park, Harvest Crescent, Fleet, GU51 2UZ			2,909,078
CK0000	Kingsway Finance	Barons Court, Manchester Road, Wilmslow, Cheshire, SK9 1BQ			61,757
CL0001	Lloyds Banking Group	25 Gresham Street, London, EC2V 7HN			12,557,845
CL0002	Lombard	Turnpike House, 123 High Street, Crawley, West Sussex, RH10 1DD			580,552
CM0000	Manx Financial Group PLC (Conister)	Clarendon House, Victoria Street, Douglas, Isle of Man, IM1 2LN			553,351
CM0001	Maxxia Limited	Corporate House, Jenna Way, Newport Pagnell, MK16 9QB			376,371
CN001	NatWest Group	1 Hardman Boulevard, Manchester, M3 3AQ			1,297,258
CP0004	Paragon	Burlington House, Grange Drive, Hedge End, Southampton, SO30 2AF			9,636,202
CP0005	Photolease	86-90 Paul Street, London, EC2A 4NE			395,546
CS0002	Shawbrook Bank Limited	Lutea House, Warley Hill Business Park, The Drive, Great Warley, Brentwood, Essex, CM13 3BE			34,671,835
CS0003	SME Asset Finance Ltd/Metro Bank PLC	PO Box 1365, Woking, Surrey, GU24 8UW			3,658,000
CS0004	Societe Generale Equipment Finance Limited	Parkshot House, 5 Kew Road, Richmond, Surrey, TW9 2PR			2,300,000
CS0005	Siemens Financial Services	Seton Park, Bells Hill, Stoke Poges, Bucks, SL2 4JS			154,000
CS0006	Simply Finance Operations Limited	5th Floor Haring House, 47-51 Great Suffolk Street, London, SE1 0BS			157,205
CS01	Somerset Equipment Finance (UK) Ltd	The Pinnacle, 170 Midsummer Boulevard, Milton Keynes, MK9 1FE			3,596,609
CT0000	Time Finance	2 Stone Cross Court, Yew Tree Way, Warrington, WA3 3JD			106,388
CU0000	United Trust Bank	United Trust Bank, One Ropemaker Street, London, EC2Y 9AW			1,915,960
CW0003	WhiteOak UK	2nd Floor, HQ Offices, 58 Nicholas Street, Chester, CH1 2NP			1,111,032
CW0004	Walbrook Asset Finance (BLME)	24/25 The Shard, 32 London Bridge Street, London, SE1 9SG			15,878,231
CW001	World Fuel Services	28th Floor, One Canada Square, Canary Wharf, London, E14 5AA			36,086
CW002	Wesleyan Bank Ltd	CI Tower, St. George's Square, New Malden, KT3 ATE			3,215,521
					<u>129,126,755</u>

Notes

Lender debts may be subject to accruing interest and charges

There may be further lender claims under cross guarantees

The list detailed above is subject to further claims that may be submitted

Appendix 4 – Analysis of Time Charged

Analysis of Joint Administrators' time costs for the Pre Appointment Period

Arena Television Limited (In Administration)

Analysis of the Joint Administrators' time costs for the Pre Appointment Period

	Hours				Total Hours	Time Cost (£)	Avg Hourly Rate (£)
	Managing Director	Manager	Senior	Assistant			
Administration and Planning							
Dealing With Notice of Intention to Appoint	14.50	0.00	0.00	0.00	14.50	9,425.00	650.00
Dealings with Directors and Management	0.00	4.00	0.00	0.00	4.00	2,660.00	665.00
Financial Review	2.30	0.00	0.00	0.00	2.30	1,495.00	650.00
Strategy, Planning & Control	4.50	15.00	0.00	5.40	24.90	13,590.00	545.78
					45.70	27,170.00	
Creditors							
Dealings With Creditors and Employees	4.50	0.00	0.00	0.00	4.50	2,925.00	650.00
Secured Creditors	0.70	0.00	0.00	0.00	0.70	455.00	650.00
					5.20	3,380.00	
Realisation of Assets							
Financial Review and Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
					0.00	0.00	
Total Hours:	26.50	19.00	0.00	5.40	50.90		600.20
Total Fees Claimed (£):	17,675.00	11,795.00	0.00	1,080.00		30,550.00	

Arena Aviation Limited (In Administration)

Analysis of the Joint Administrators' time costs for the Pre Appointment Period

	Managing Director	Hours			Total Hours	Time Cost (£)	Avg Hourly Rate (£)
		Manager	Senior	Assistant			
Administration and Planning							
Strategy, Planning & Control	0.00	9.50	0.00	0.00	9.50	4,227.50	445.00
					<u>9.50</u>	<u>4,227.50</u>	
Realisation of Assets							
Financial Review & Investigations	0.00	0.00	1.00	0.00	1.00	215.00	215.00
					<u>1.00</u>	<u>215.00</u>	
Total Hours:	0.00	9.50	1.00	0.00	10.50		423.10
Total Fees Claimed (£):	0.00	4,227.50	215.00	0.00		4,442.50	

Analysis of the Joint Administrators' time costs to 21 December 2021

Arena Television Limited (In Administration)

Analysis of the Joint Administrators' time costs for the Reporting Period

	Hours				Total Hours	Time Cost (£)	Avg Hourly Rate (£)
	Managing Director	Manager	Senior	Assistant			
Administration and Planning							
Case Review & Case Diary Management	5.00	6.50	0.00	2.85	14.35	6,760.00	471.08
Cashiering & Accounting	0.00	0.50	0.00	20.10	20.60	3,728.50	181.00
Dealings with Directors & Management	0.00	8.10	0.00	9.40	17.50	7,061.50	403.51
IPS Set up & Maintenance	0.00	0.00	0.00	3.20	3.20	576.00	180.00
Insurance	0.00	16.60	0.00	1.50	18.10	8,257.00	456.19
Statutory Matters (Meetings, Reports & Notices)	3.70	33.80	0.00	82.40	119.90	39,069.50	325.85
Strategy, Planning & Control	113.50	92.60	4.00	142.00	352.10	159,177.00	452.08
Tax Compliance / Planning	0.00	4.20	0.00	0.20	4.40	2,481.00	563.86
					<u>550.15</u>	<u>227,110.50</u>	
Creditors							
Dealings with Creditors & Employees	12.70	56.60	0.00	124.50	193.80	76,371.00	394.07
Non Pref Creditor Claims Adjudication & Distribution	0.00	0.00	0.00	1.00	1.00	160.00	160.00
Non Pref Creditors / Employee Claims Handling	0.00	0.00	0.00	3.50	3.50	560.00	160.00
Secured Creditors	53.20	3.70	0.00	0.00	56.90	41,390.50	727.43
					<u>255.20</u>	<u>118,481.50</u>	
Investigations							
CDDA Reports & Communications	0.00	0.20	0.00	0.00	0.20	133.00	665.00
Financial Review and Investigations	85.30	332.65	126.00	93.45	637.40	270,332.00	424.12
Forensic Sales Ledger Investigation	22.70	14.40	0.00	0.00	37.10	25,593.00	689.84
					<u>674.70</u>	<u>296,058.00</u>	
Realisation of Assets							
Book Debts	1.00	7.60	0.00	0.00	8.60	5,650.00	656.98
Freehold & Leasehold Property	0.00	2.90	0.00	0.00	2.90	1,290.50	445.00
Hire Purchase & Leased Assets	0.00	24.39	0.00	23.40	47.70	16,813.50	352.48
Other Intangible Assets	0.00	0.00	0.00	10.40	10.40	2,744.26	263.87
Other Tangible Assets	0.00	12.30	0.00	6.70	19.00	5,554.66	292.35
Plant & Machinery, Fixtures & Motor Vehicles	0.00	16.00	0.00	0.00	16.00	10,640.00	665.00
Sale of Business	17.00	110.90	0.00	21.00	148.90	71,692.50	481.48
					<u>253.50</u>	<u>114,385.42</u>	
Trading							
Trading - Employees	0.00	28.40	0.00	0.00	28.40	17,318.00	609.79
Trading - Insurance	0.00	0.90	0.00	0.00	0.90	598.50	665.00
Trading - Operations	0.00	55.10	0.00	0.00	55.10	35,342.50	641.42
					<u>84.40</u>	<u>53,259.00</u>	
Total Hours:	314.10	828.25	130.00	545.60	1,817.95		445.17
Total Fees Claimed (£):	231,280.00	424,670.66	32,351.00	120,992.76		809,294.42	

Arena Aviation Limited (In Administration)

Analysis of the Joint Administrators' time costs for the Reporting Period

	Hours				Total Hours	Time Cost (£)	Avg Hourly Rate (£)
	Managing Director	Manager	Senior	Assistant			
Administration and Planning							
Case Review & Case Diary Management	0.00	1.10	0.00	3.05	4.15	1,083.50	261.08
Cashiering & Accounting	0.00	0.00	0.00	2.50	2.50	464.00	185.60
IPS Set up & Maintenance	0.00	0.00	0.00	0.40	0.40	80.00	200.00
Insurance	0.00	0.90	0.00	0.70	1.60	540.50	337.81
Statutory Matters (Meetings, Reports & Notices)	0.00	2.70	0.00	19.10	21.80	5,439.50	249.52
Strategy, Planning & Control	2.50	2.60	0.00	5.00	10.10	4,148.00	410.69
					<u>40.55</u>	<u>11,755.50</u>	
Creditors							
Dealings with Creditors & Employees	0.00	3.10	0.00	17.60	20.70	6,931.50	334.86
					<u>20.70</u>	<u>6,931.50</u>	
Investigations							
Financial Review & Investigations	3.50	1.80	62.25	9.10	76.65	22,210.00	289.76
Forensic Sales Ledger Investigation	0.00	3.40	0.00	0.00	3.40	2,023.00	595.00
					<u>80.05</u>	<u>24,233.00</u>	
Realisation of Assets							
Freehold & Leasehold Property	0.00	0.20	0.00	0.00	0.20	133.00	665.00
Hire Purchase & Leased Assets	0.00	1.00	0.00	0.00	1.00	445.00	445.00
Other Tangible Assets	0.00	1.80	0.00	0.20	2.00	841.00	420.50
Plant & Machinery, Fixtures & Motor Vehicles	0.00	5.10	0.00	0.00	5.10	3,391.50	665.00
					<u>8.30</u>	<u>4,810.50</u>	
Trading							
Trading - Employees	0.00	6.00	0.00	0.00	6.00	3,570.00	595.00
Trading - Operations	0.00	3.60	0.00	0.00	3.60	2,142.00	595.00
					<u>9.60</u>	<u>5,712.00</u>	
Total Hours:	6.00	33.30	62.25	57.65	159.20		335.69
Total Fees Claimed (£):	4,500.00	19,080.50	16,932.00	12,930.00		53,442.50	

Arena Holdings Limited (In Administration)

Analysis of the Joint Administrators' time costs for the Reporting Period

	Hours				Total Hours	Time Cost (£)	Avg Hourly Rate (£)
	Managing Director	Manager	Senior	Assistant			
Administration and Planning							
Case Review & Case Diary Management	0.00	1.00	0.00	2.65	3.65	937.00	256.71
Cashiering & Accounting	0.00	0.00	0.00	1.50	1.50	260.00	173.33
IPS Set up & Maintenance	0.00	0.00	0.00	0.30	0.30	60.00	200.00
Statutory Matters (Meetings, Reports & Notices)	0.00	2.60	0.00	18.40	21.00	5,241.00	249.57
Strategy, Planning & Control	4.00	0.60	0.00	2.50	7.10	3,807.00	536.20
Tax Compliance / Planning	0.00	0.00	0.00	0.35	0.35	70.00	200.00
					<u>33.90</u>	<u>10,375.00</u>	
Investigations							
Financial Review & Investigations	3.50	0.00	61.50	9.30	74.30	20,841.00	280.50
					<u>74.30</u>	<u>20,841.00</u>	
Total Hours:	7.50	4.20	61.50	35.00	108.20		288.50
Total Fees Claimed (£):	5,625.00	1,979.00	16,728.00	6,884.00		31,216.00	

Arena Aircraft Limited (In Administration)

Analysis of the Joint Administrators' time costs for the Reporting Period

	Hours				Total Hours	Time Cost (£)	Avg Hourly Rate (£)
	Managing Director	Manager	Senior	Assistant			
Administration and Planning							
Case Review & Case Diary Management	0.00	0.90	0.00	3.15	4.05	982.50	242.59
Cashiering & Accounting	0.00	0.00	0.00	1.30	1.30	228.00	175.38
IPS Set up & Maintenance	0.00	0.00	0.00	0.40	0.40	80.00	200.00
Statutory Matters (Meetings, Reports & Notices)	0.00	2.60	0.00	17.80	20.40	5,281.00	258.87
Strategy, Planning & Control	1.00	2.10	0.00	2.20	5.30	2,198.50	414.81
Tax Compliance / Planning	0.00	0.00	0.00	0.35	0.35	70.00	200.00
					<u>31.80</u>	<u>8,840.00</u>	
Investigations							
Financial Review and Investigations	0.00	25.00	0.00	12.10	37.10	10,436.00	281.29
					<u>37.10</u>	<u>10,436.00</u>	
Total Hours:	1.00	30.60	0.00	37.30	68.90		279.77
Total Fees Claimed (£):	750.00	11,102.00	0.00	7,424.00		19,276.00	

Narrative of work carried out for the period to 21 December 2021

The key areas of work have been:

SIP 9 narrative for Television for the period 12 November 2021 to 21 December 2021

Administration and planning

- Monitoring and reviewing the Administration strategy;
- Briefing staff on the Administration strategy and matters in relation to workstreams;
- Regular case management and reviewing of process including regular team update meetings and calls;
- Meeting with management to review and update strategy and monitor progress;
- Reviewing and authorising junior staff correspondence and other work;
- Dealing with queries arising during the appointment;
- Reviewing matters affecting the outcome of the Administration;
- Allocating and managing staff / case resourcing and budgeting exercises and reviews;
- Liaising with legal advisors regarding various instructions, including agreeing appointment formalities;
- Complying with internal filing and information recording practices, including documenting strategy decisions;
- Organising site attendance at the Trading Address; and
- Organising security attendance for the Trading Address.

Creditors

- Correspondence with the lenders and maintaining the lenders mailbox;
- Updating the list of lenders;
- Updating the list of Unsecured Creditors;
- Attending to the Group's mailbox;
- Responding to enquiries from Creditors regarding the Administration and submission of their claims;
- Reviewing completed forms submitted by Creditors; recording claim amounts, and maintaining claim records;
- Providing written and oral updates to the lenders regarding the progress of the Administration and case strategy;
- Attending to matters with employees at the Trading Address;
- Attending to redundancies for member of staff;
- Attending to pension scheme searches; and
- Dealing with queries arising from employees regarding the Administration.

Investigations

- Managing and reviewing the Television's books and records;
- Investigating the affairs of Television to identify any actions available to Television against third parties in respect of antecedent transactions or other litigation;
- Obtaining records from third parties;
- Conducting interviews with counterparties and intermediaries;
- Enquiring with counterparties who has raised disputes against Television;
- Reviewing pre-appointment transactions;

- Documenting investigations;
 - Attending to the freezing order;
 - Review of Television's Sage records;
 - Requesting bank statements from Television's banks;
 - Reviewing and analysing Television's bank statements;
 - Conducting cyber imaging; and
 - Providing investigation updates to the lenders.
- Statutory and compliance
- Ensuring compliance with all statutory obligations within the relevant timescales;
 - Uploading information to the Creditors' Portal;
 - Reviewing time costs to date and producing analysis of time incurred which is compliant with SIP 9; and
 - Preparing the Statement of Proposals.
- Cashiering
- Preparing receipts and payments accounts;
 - Renewing bonding and complying with statutory requirements; and
 - Counting and banking of cash on site.
- Asset realisations
- Collating information from Television's records regarding assets, specifically compiling historical Group records on motor vehicles, records of purchase and part exchange trading on the vehicles;
 - Liaising with finance companies in respect of assets subject to finance agreements;
 - Liaising with agents regarding the sale of assets;
 - Liaising with suppliers on retention of title claims;
 - Reviewing outstanding debtors and management of debt collection strategy;
 - Seeking legal advice in relation to book debt collections;
 - Communicating with landlords regarding rent, property occupation and other property issues;
 - Liaising with third parties regarding costs incurred;
 - Reviewing costs incurred to ensure recorded accurately;
 - Identifying potentially interested parties and preparing a non-disclosure agreement and initial sales pack;
 - Opening and populating the data room access to interested parties;
 - Conference calls and meetings with interested parties;
 - Facilitating site access for interested parties;
 - Reviewing and collating offers from interested parties and discussing these with Hickman Shearer; and
 - Liaising with interested parties in respect of their offers.
- Tax
- Analysing and considering the tax effects of asset sales;
 - Working on tax returns relating to the periods affected by the Administrator;
 - Analysing VAT related transactions; reviewing the Television's duty position to ensure compliance with duty requirements; and
 - Dealing with post appointment tax compliance.
-

SIP 9 narrative for Aviation for the period 18 November 2021 to 21 December 2021

Administration and planning

- Monitoring and reviewing the Administration strategy;
- Briefing staff on the Administration strategy and matters in relation to workstreams;
- Regular case management and reviewing of process including regular team update meetings and calls;
- Meeting with management to review and update strategy and monitor progress;
- Reviewing and authorising junior staff correspondence and other work;
- Dealing with queries arising during the appointment;
- Reviewing matters affecting the outcome of the Administration;
- Allocating and managing staff/ case resourcing and budgeting exercises and reviews;
- Liaising with legal advisors regarding various instructions, including agreeing appointment formalities;
- Complying with internal filing and information recording practices, including documenting strategy decisions;
- Organising site attendance at Biggin Hill; and
- Organising security attendance for Biggin Hill.

Creditors

- Updating the list of lenders
- Correspondence with the lenders and maintaining the lenders mailbox
- Updating the list of Unsecured Creditors;
- Attending to the Group's mailbox;
- Responding to enquiries from Creditors regarding the Administration and submission of their claims;
- Reviewing completed forms submitted by Creditors, recording claim amounts, and maintaining claim records;
- Drafting statement of Proposals;
- Providing written and oral updates to the Secured Lenders regarding the progress of the Administration and cases strategy;
- Attending to matters with employees at the Trading Address and Biggin Hill;
- Attending to populating an employee schedule for Aviation;
- Attending to redundancies for members of staff in Aviation; and
- Dealing with queries arising from employees regarding the Administration.

Investigations

- Managing and reviewing the Aviation's books and records;
- Investigating the affairs of Aviation to identify any actions available to the Companies against third parties in respect of antecedent transactions or other litigation;
- Obtaining records from third parties;
- Conducting interviews with counterparties and intermediaries;
- Enquiring with counterparties who has raised disputes against Aviation;

- Reviewing pre-appointment transactions;
 - Documenting investigations;
 - Attending to the freezing order;
 - Review of Aviation's Sage account;
 - Requesting bank statements from Aviation's banks;
 - Reviewing and analysing Aviation's bank statements;
 - Conducting cyber imaging;
 - Conducting asset tracing; and
 - Providing investigation updates to the lenders.
- Statutory and compliance
- Ensuring compliance with all statutory obligations within the relevant timescales;
 - Uploading information to the Creditors' Portal;
 - Running decision procedures;
 - Reviewing time costs to date and producing analysis of time incurred which is compliant with SIP 9;
 - Monitoring the fees estimate; and
 - Monitoring the expenses estimate.
- Cashiering
- Preparing statutory receipts and payments accounts; and
 - Renewing bonding and complying with statutory requirements.
- Asset realisations
- Collating information from Aviation's records regarding assets, specifically compiling historical Group records on vehicles, records of purchase and part exchange trading on the vehicles;
 - Liaising with finance companies in respect of assets subject to finance agreements;
 - Liaising with agents regarding the sale of assets;
 - Liaising with suppliers on retention of title claims;
 - Reviewing outstanding debtors and management of debt collection strategy;
 - Seeking legal advice in relation to book debt collections;
 - Communicating with landlords regarding rent; property occupation and other property issues;
 - Liaising with third parties regarding costs incurred;
 - Reviewing costs incurred to ensure recorded accurately;
 - Arranging the data room access to interested parties;
 - Conference calls and meetings with interested parties;
 - Arranging site access to interested parties;
 - Reviewing and collating offers from interested parties; and
 - Drafting and arranging signatures of non-disclosure agreements.
- Tax
- Analysing and considering the tax effects of asset sales;
 - Working on tax returns relating to the periods affected by the Administrator;
 - Analysing VAT related transactions; reviewing Aviation's duty position to ensure compliance with duty requirements; and
 - Dealing with post appointment tax compliance.

SIP 9 narrative for Holdings for the period 18 November 2021 to 21 December 2021

- Administration and planning
- Monitoring and reviewing the Administration strategy;
 - Regular case management and reviewing of process including regular team update meetings and calls;
 - Meeting with management to review and update strategy and monitor progress;
 - Reviewing and authorising junior staff correspondence and other work;
 - Dealing with queries arising during the appointment;
 - Reviewing matters affecting the outcome of the Administration;
 - Allocating and managing staff/ case resourcing and budgeting exercises and reviews;
 - Liaising with legal advisors regarding various instructions, including agreeing appointment formalities; and
 - Complying with internal filing and information recording practices, including documenting strategy decisions.
- Investigations
- Managing and reviewing the Holding's books and records;
 - Investigating the affairs of Holding's to identify any actions available to the company against third parties in respect of antecedent transactions or other litigation;
 - Obtaining records from third parties;
 - Conducting interviews with counterparties and intermediaries;
 - Reviewing pre-appointment transactions;
 - Documenting investigations;
 - Attending to the freezing order;
 - Requesting bank statements from Holding's banks;
 - Reviewing and analysing Holding's bank statements;
 - Conducting cyber imaging;
 - Conducting asset tracing; and
 - Providing investigation updates to the lenders.
- Statutory and compliance
- Ensuring compliance with all statutory obligations within the relevant timescales;
 - Drafting and publishing progress reports;
 - Running decision procedures;
 - Reviewing time costs to date and producing analysis of time incurred which is compliant with SIP 9;
 - Monitoring the fees estimate; and
 - Monitoring the expenses estimate.
- Cashiering
- Preparing statutory receipts and payments accounts; and
 - Renewing bonding and complying with statutory requirements.

SIP 9 narrative for Aircraft for the period 19 November 2021 to 21 December 2021

- | | |
|-----------------------------|---|
| Administration and planning | <ul style="list-style-type: none">• Monitoring and reviewing the Administration strategy;• Regular case management and reviewing of process including regular team update meetings and calls;• Meeting with management to review and update strategy and monitor progress;• Reviewing and authorising junior staff correspondence and other work;• Dealing with queries arising during the appointment;• Reviewing matters affecting the outcome of the Administration;• Allocating and managing staff/ case resourcing and budgeting exercises and reviews;• Liaising with legal advisors regarding various instructions, including agreeing appointment formalities; and• Complying with internal filing and information recording practices, including documenting strategy decisions. |
| Investigations | <ul style="list-style-type: none">• Managing and reviewing Aircraft's books and records;• Investigating the affairs of Aircraft to identify any actions available to the company against third parties in respect of antecedent transactions or other litigation;• Obtaining records from third parties;• Conducting interviews with counterparties and intermediaries;• Reviewing pre-appointment transactions;• Documenting investigations;• Attending to the freezing order;• Requesting bank statements from Aircraft's banks;• Reviewing and analysing Aircraft's bank statements;• Conducting cyber imaging;• Conducting asset tracing; and• Providing investigation updates to the lenders. |
| Statutory and compliance | <ul style="list-style-type: none">• Ensuring compliance with all statutory obligations within the relevant timescales;• Drafting and publishing progress reports;• Running decision procedures;• Reviewing time costs to date and producing analysis of time incurred which is compliant with SIP 9;• Monitoring the fees estimate; and• Monitoring the expenses estimate. |
| Cashiering | <ul style="list-style-type: none">• Preparing statutory receipts and payments accounts; and• Renewing bonding and complying with statutory requirements. |

Appendix 5 – Fee Estimates

Arena Television Limited (In Administration)

The Joint Administrators' Fee Estimate

	Hours				Total Hours	Time Cost (£)	Avg Hourly Rate (£)
	Managing Director	Manager	Senior	Assistant			
Administration and Planning							
Case Review & Case Diary Management	5.00	20.00	0.00	15.00	40.00	17,850.00	446.25
Cashiering & Accounting	0.00	5.00	0.00	25.00	30.00	8,058.33	268.61
Dealings with Directors & Management	5.00	15.00	0.00	20.00	40.00	16,191.67	404.79
IPS Set up & Maintenance	0.00	0.00	0.00	5.00	5.00	1,066.67	213.33
Insurance	0.00	20.00	0.00	5.00	25.00	11,966.67	478.67
Statutory Matters (Meetings, Reports & Notices)	20.00	60.00	0.00	80.00	160.00	64,766.67	404.79
Strategy, Planning & Control	195.00	160.00	0.00	250.00	605.00	286,783.33	474.02
Tax Compliance / Planning	5.00	7.00	0.00	20.00	32.00	11,831.67	369.74
					<u>937.00</u>	<u>418,515.00</u>	
Creditors							
Dealings with Creditors & Employees	20.00	200.00	0.00	250.00	470.00	177,333.33	377.30
Non Pref Creditors / Employee Claims Handling	0.00	20.00	0.00	40.00	60.00	19,433.33	323.89
Non Pref Creditor Claims Adjudication & Distribution	0.00	15.00	0.00	50.00	65.00	18,841.67	289.87
Pref Creditor Claims Adjudication & Distribution	0.00	15.00	0.00	30.00	45.00	14,575.00	323.89
Secured Creditors	100.00	100.00	0.00	25.00	225.00	134,833.33	599.26
					<u>865.00</u>	<u>365,016.67</u>	
Investigations							
CDDA & Reports & Communications	20.00	20.00	0.00	60.00	100.00	38,700.00	387.00
Financial Review and Investigations	190.00	700.00	300.00	400.00	1590.00	723,333.33	454.93
Forensic Sales Ledger Investigation	50.00	70.00	0.00	60.00	180.00	88,450.00	491.39
					<u>1,870.00</u>	<u>850,483.33</u>	
Realisation of Assets							
Book Debts	0.00	30.00	0.00	20.00	50.00	20,616.67	412.33
Freehold and Leasehold Property	0.00	20.00	0.00	5.00	25.00	11,966.67	478.67
Hire Purchase and Leased Assets	0.00	40.00	0.00	50.00	90.00	32,466.67	360.74
Other Intangible Assets	0.00	0.00	0.00	20.00	20.00	4,266.67	213.33
Other Tangible Assets	0.00	20.00	0.00	30.00	50.00	17,300.00	346.00
Plant & Machinery & Fixtures & Motor Vehicles	0.00	20.00	0.00	30.00	50.00	17,300.00	346.00
Sale of Business	25.00	150.00	0.00	35.00	210.00	107,966.67	514.13
					<u>495.00</u>	<u>211,883.33</u>	
Trading							
Trading - Employees	0.00	32.50	0.00	0.00	32.50	17,712.50	545.00
Trading - Insurance	0.00	2.00	0.00	0.00	2.00	1,090.00	545.00
Trading - Operations	0.00	65.50	0.00	0.00	65.50	35,697.50	545.00
					<u>100.00</u>	<u>54,500.00</u>	
Total Hours:	635.00	1,807.00	300.00	1,525.00	4,267.00		445.37
Total Fees Claimed (£):	476,250.00	984,815.00	114,000.00	325,333.33		1,900,398.33	

Arena Aviation Limited (In Administration)

The Joint Administrators' Fee Estimate

	Hours				Total Hours	Time Cost (£)	Avg Hourly Rate (£)
	Managing Director	Manager	Senior	Assistant			
Administration and Planning							
Case Review & Case Diary Management	0.00	2.00	0.00	5.00	7.00	2,156.67	308.10
Cashiering & Accounting	0.00	2.00	0.00	5.00	7.00	2,156.67	308.10
IPS Set up & Maintenance	0.00	0.00	0.00	5.00	5.00	1,066.67	213.33
Insurance	0.00	1.00	0.00	1.00	2.00	758.33	379.17
Statutory Matters (Meetings, Reports & Notices)	2.00	30.00	0.00	50.00	82.00	28,516.67	347.76
Strategy, Planning & Control (incl Engagement Finance)	10.00	40.00	0.00	50.00	100.00	39,966.67	399.67
Tax Compliance / Planning	0.00	2.00	0.00	15.00	17.00	4,290.00	252.35
					<u>220.00</u>	<u>78,911.67</u>	
Creditors							
Dealings with Creditors and Employees	0.00	10.00	0.00	40.00	50.00	13,983.33	279.67
Secured Creditors	0.00	5.00	0.00	5.00	10.00	3,791.67	379.17
					<u>60.00</u>	<u>17,775.00</u>	
Investigations							
CDDA & Reports & Communications	2.00	10.00	0.00	30.00	42.00	13,350.00	317.86
Financial Review and Investigations (S238/239 etc)	10.00	30.00	76.00	30.00	146.00	59,130.00	405.00
Forensic Sales Ledger Investigation	0.00	10.00	0.00	20.00	30.00	9,716.67	323.89
					<u>218.00</u>	<u>82,196.67</u>	
Realisation of Assets							
Freehold & Leasehold Property	0.00	10.00	0.00	7.00	17.00	6,943.33	408.43
Hire Purchase & Leased Assets	0.00	10.00	0.00	10.00	20.00	7,583.33	379.17
Other Tangible Assets	0.00	20.00	0.00	20.00	40.00	15,166.67	379.17
Plant & Machinery, Fixtures & Motor Vehicles	0.00	30.00	0.00	10.00	40.00	18,483.33	462.08
Sale of Business	5.00	10.00	0.00	5.00	20.00	10,266.67	513.33
					<u>137.00</u>	<u>58,443.33</u>	
Trading							
Trading - Employees	0.00	10.00	0.00	5.00	15.00	6,516.67	434.44
Trading - Operations	0.00	10.00	0.00	5.00	15.00	6,516.67	434.44
					<u>30.00</u>	<u>13,033.33</u>	
Total Hours:	29.00	242.00	76.00	318.00	665.00		376.48
Total Fees Claimed (£):	21,750.00	131,890.00	28,880.00	67,840.00		250,360.00	

Arena Holdings Limited (In Administration)

The Joint Administrators' Fee Estimate

	Hours				Total Hours	Time Cost (£)	Avg Hourly Rate (£)
	Managing Director	Manager	Senior	Assistant			
Administration and Planning							
Case Review & Case Diary Management	0.00	1.00	0.00	3.00	4.00	1,185.00	296.25
Cashiering & Accounting	0.00	1.00	0.00	5.00	6.00	1,611.67	268.61
IPS Set up & Maintenance	0.00	0.00	0.00	5.00	5.00	1,066.67	213.33
Statutory Matters (Meetings, Reports & Notices)	1.00	20.00	0.00	25.00	46.00	16,983.33	369.20
Strategy, Planning & Control	5.00	20.00	0.00	20.00	45.00	18,916.67	420.37
Tax Compliance / Planning	0.00	1.00	0.00	4.00	5.00	1,398.33	279.67
					<u>111.00</u>	<u>41,161.67</u>	
Creditors							
Dealings with Creditors & Employees	0.00	10.00	0.00	12.00	22.00	8,010.00	364.09
Secured Creditors	0.00	1.00	0.00	1.00	2.00	758.33	379.17
					<u>24.00</u>	<u>8,768.33</u>	
Investigations							
CDDA Reports & Communications	1.00	5.00	0.00	10.00	16.00	5,608.33	350.52
Financial Review and Investigations	5.00	5.00	65.00	20.00	95.00	35,441.67	373.07
					<u>111.00</u>	<u>41,050.00</u>	
Realisation of Assets							
Hire Purchase and Leased Assets	0.00	5.00	0.00	10.00	15.00	4,858.33	323.89
Other Tangible Assets	0.00	5.00	0.00	10.00	15.00	4,858.33	323.89
					<u>30.00</u>	<u>9,716.67</u>	
Total Hours:	12.00	74.00	65.00	125.00	276.00		364.84
Total Fees Claimed (£):	9,000.00	40,330.00	24,700.00	26,666.67		100,696.67	

Arena Aircraft Limited (In Administration)

The Joint Administrators' Fee Estimate

	Hours				Total Hours	Time Cost (£)	Avg Hourly Rate (£)
	Managing Director	Manager	Senior	Assistant			
Administration and Planning							
Case Review & Case Diary Management	0.00	2.00	0.00	10.00	12.00	3,223.33	268.61
Cashiering & Accounting	0.00	2.00	0.00	5.00	7.00	2,156.67	308.10
IPS Set up & Maintenance	0.00	0.00	0.00	5.00	5.00	1,066.67	213.33
Statutory Matters (Meetings, Reports & Notices)	1.00	15.00	0.00	30.00	46.00	15,325.00	333.15
Strategy, Planning & Control	10.00	15.00	0.00	20.00	45.00	19,941.67	443.15
Tax Compliance / Planning	0.00	1.00	0.00	5.00	6.00	1,611.67	268.61
					<u>121.00</u>	<u>43,325.00</u>	
Creditors							
Dealings with Creditors and Employees	0.00	1.00	0.00	15.00	16.00	3,745.00	234.06
Secured Creditors	0.00	1.00	0.00	1.00	2.00	758.33	379.17
					<u>18.00</u>	<u>4,503.33</u>	
Investigations							
CDDA & Reports & Communications	5.00	10.00	0.00	20.00	35.00	13,466.67	384.76
Financial Review and Investigations	10.00	30.00	0.00	25.00	65.00	29,183.33	448.97
					<u>100.00</u>	<u>42,650.00</u>	
Realisation of Assets							
Other Tangible Assets	0.00	10.00	0.00	20.00	30.00	9,716.67	323.89
					<u>30.00</u>	<u>9,716.67</u>	
Total Hours:	26.00	87.00	0.00	156.00	269.00		372.47
Total Fees Claimed (£):	19,500.00	47,415.00	0.00	33,280.00		100,195.00	

Appendix 6 – Fee Narratives

Fee Narrative

Benjamin Wiles and Robert Armstrong were appointed Joint Administrators of of Arena Television Limited on 12 November 2021, Arena Aviation Limited and Arena Holdings Limited on 18 November 2021 and Arena Aircraft Limited on 19 November 2021.

Introduction

The following information is provided to creditors to enable them to consider the Joint Administrators' remuneration. It is a summary of key issues to assist creditors in understanding the strategy of the Joint Administrators, the associated costs and expenses of the related activities and the financial benefit to creditors.

This document should be read in conjunction with the Joint Administrators' Report to Creditors and Statement of Proposals which provides further details of the assets, liabilities and estimated return to creditors, if any.

Estimated Fee and Expenses

The Joint Administrators propose that their fees be based on Kroll's time costs.

The ability for the Joint Administrators to draw fees is dependent on asset realisations and the authority of creditors. The appropriate creditors will be asked to approve the basis of the fees and the fee estimate, which effectively acts as a cap on the fees that can be drawn (subject to the Joint Administrators' ability to seek an increase in the approved amount from creditors if appropriate). In the event a Creditors' Committee is established, the Creditors' Committee will approve the basis and quantum of the Joint Administrators' remuneration.

The amount expected to be incurred in time costs by the Joint Administrators over the life of the Administrations, assuming the Administrations will close by their respective automatic end dates (being one year less a day from the appointment date) is:

- Arena Television Limited – £1,900,398
- Arena Aviation Limited – £250,360
- Arena Holdings Limited – £100,697
- Arena Aircraft Limited – £100,195

Further details can be found at Appendix 5 – Fee Estimates.

Appendix 7 illustrates the estimated expenses for the of the Companies' Administrations and is for information purposes only (and does not require approval by any class of creditor). This estimate may change over the course of the Administrations, but creditors will be informed of any variations with associated reasons in the Joint Administrators' Progress Reports. Creditors will note that a number of the costs in respect of Television are currently uncertain, as these will be dependent on the level of asset realisations and the extent of the investigations.

Strategy

Administration and planning

The role of an Administrator is highly regulated, being required to conform to insolvency legislation, industry best practice policies (Statements of Insolvency Practice) and relevant case law. Consequently, the Joint Administrators are obliged to undertake many activities that do not provide a financial benefit to creditors.

The Joint Administrators have incurred £227,111 in respect of administration and planning, representing 550 hours at an average charge out rate of £413 for Arena Television Limited.

The Joint Administrators have incurred £11,756 in respect of administration and planning, representing 41 hours at an average charge out rate of £287 for Arena Aviation Limited.

The Joint Administrators have incurred £10,375 in respect of administration and planning, representing 34 hours at an average charge out rate of £305 for Arena Holdings Limited.

The Joint Administrators have incurred £8,840 in respect of administration and planning, representing 32 hours at an average charge out rate of £276 for Arena Aircraft Limited

To date, these time costs have included:

- Establishing and reviewing the Administration strategy;
- Briefing staff on the Administration strategy and matters in relation to workstreams;
- Regular case management and reviewing of process including regular team update meetings and calls;
- Meeting with management to review and update strategy and monitor progress;
- Reviewing and authorising junior staff correspondence and other work;
- Dealing with queries arising during the appointment;
- Reviewing matters affecting the outcome of the Administration;
- Allocating and managing staff / case resourcing and budgeting exercises and reviews;
- Liaising with legal advisors regarding various instructions, including agreeing content of engagement letters;
- Issuing notices of the appointments to the appropriate parties;
- Tax planning for the Administration process; and
- Complying with internal filing and information recording practices, including documenting strategy decisions.

Total time costs anticipated to be incurred are as set out below:

- Arena Television Limited – £418,515
- Arena Aviation Limited – £78,912
- Arena Holdings Limited – £41,162
- Arena Aircraft Limited – £43,325

These time costs are expected to include the following tasks:

- Internal strategic discussions and meetings and completing case reviews at regular intervals;
- General case oversight by senior team members over key issues, including statutory matters;
- Internal strategic discussions and meetings and completing case reviews at regular intervals;
- Filing notices with Companies House at relevant intervals;
- Dealing with tax compliance and returns;
- Preparing and issuing the Joint Administrators' six month progress report and final report to creditors;
- Regularly reconciling the Administration bank accounts;
- Dealing with queries arising during the appointment;
- Reviewing matters affecting the outcome of the Administration;
- Liaising with legal advisors regarding various instructions; and
- Complying with internal filing and information recording practices, including documenting strategy decisions.

It is anticipated that time costs incurred in Arena Television Limited will be significantly higher than the remaining companies as this is the entity that has been impacted by the Directors' actions. It has the largest number of creditors and has required the most detailed strategy and planning of the Group.

It is expected that all grades will be involved in these tasks and therefore the average charge out rate is expected to be in line with the average expected charge out rate for the Administration.

Creditors

The Joint Administrators have incurred £118,482 in respect of creditors, representing 255 hours at an average charge out rate of £465 for Arena Television Limited.

The Joint Administrators have incurred £6,932 in respect of creditors, representing 21 hours at an average charge out rate of £330 for Arena Aviation Limited.

This has included the following tasks:

- Drafting of initial creditor letter and associated documents and issuing to creditors;
- Updating and creating the list of unsecured creditors;
- Responding to enquiries from creditors regarding the Administration and submission of their claims;
- Dealing with employee claims and queries; reviewing completed forms submitted by creditors, recording claim amounts and maintaining claim records; and
- Providing written and oral updates to the appropriate creditors regarding the progress of the Administration and case strategy. This includes weekly meetings with the lenders.

Total time costs anticipated to be incurred are as set out below:

- Arena Television Limited – £365,017
- Arena Aviation Limited – £17,775
- Arena Holdings Limited – £8,768
- Arena Aircraft Limited – £4,503

These time costs are expected to include the following tasks:

- Continuing to deal with creditor claims and queries from creditors;
- Providing updates to the Secured Creditors and the lenders;
- Dealing with the establishment of a Creditors' Committee and holding the appropriate meetings, to the extent Creditors' Committees are formed;
- Liaising with the Redundancy Payments Service regarding employee claims; and
- Liaising with the Group's pension provider in relation to the Administration.

Time costs in this category do not have a direct benefit for creditors except where they relate to dealing with distributions, however these time costs are necessary to keep creditors informed about the Administration and deal with their queries.

It is expected that these tasks will be undertaken by lower level grades and therefore the average charge out rate is less than the average expected charge out rate for the Administration, with the exception of dealing with the Secured Creditors, which will be undertaken by more senior members of the case team.

Creditors will note that the time costs incurred in respect of Arena Television Limited are significantly higher than the other companies within the Group. This is due to the vast majority of 55 lenders, owed a total of c£282m are all within Arena Television Limited (albeit certain have guarantees from other group companies, and a small number have agreements with Arena Holdings Limited). The Joint Administrators

have undertaken a significant exercise in reconciling the correspondence with the lenders, liaising with all lenders to obtain details of their indebtedness and assets they believed to have security over.

In addition, weekly calls have taken place with all 55 lenders, and presentations were prepared for each call.

Investigations

It is a statutory requirement that the Joint Administrators provide a report to the BEIS on the conduct of any directors who have held office in the last three years, in respect of their management of the Companies to determine their fitness to act in such a role.

Generally, this will entail a broad level of investigation to ensure that best practice standards are met, and the fee estimate reflects this standard. These investigations may or may not lead to further asset recovery so creditors should not assume that this activity will provide a monetary benefit to the Administration estate.

The Joint Administrators have incurred £296,058 in respect of investigations, representing 675 hours at an average charge out rate of £439 for Arena Television Limited.

The Joint Administrators have incurred £24,233 in respect of investigations, representing 80 hours at an average charge out rate of £303 for Arena Aviation Limited.

The Joint Administrators have incurred £20,841 in respect of investigations, representing 74 hours at an average charge out rate of £282 for Arena Holdings Limited.

The Joint Administrators have incurred £10,436 in respect of investigations, representing 37 hours at an average charge out rate of £282 for Arena Aircraft Limited

To date, these time costs have included:

- Collecting the Group's books and records;
- Detailed analysis of hire purchase and leasing agreements in relation to the Group's finances;
- Corresponding with banks regarding the Group's bank accounts;

Specifically, for Arena Television Limited and Arena Aviation Limited:

- Review of information in relation to the abrupt closure of the businesses;
- Successfully obtaining a worldwide freezing injunction and proprietary injunction;
- Completing a forensic image of the Group's IT assets at the Trading Premises and recovered other Group owned IT assets from third parties;
- Commencing an interrogation of email accounts for the Directors and other key individuals, including recovery of deleted email accounts;
- Liaising with banks to establish the extent of bank accounts held by the Companies;
- Undertaking a detailed review of bank statements, establishing the flow of funds;
- Holding interviews with a number of current and former senior staff and other third parties; and
- Liaising with the Solicitors in respect of the investigations process.

Total time costs anticipated to be incurred are as set out below:

- Arena Television Limited – £850,483
- Arena Aviation Limited – £82,197
- Arena Holdings Limited – £41,050
- Arena Aircraft Limited – £42,650

These time costs are expected to include the following tasks:

- Managing and reviewing the Group's books and records;
- Conducting interviews with counterparties and officeholders;
- Enquiring with counterparties who has raised disputes against the Group;
- Obtaining a backup of the Group's financial and IT records;
- Liaising with banks to obtain the Group's bank statements and individual credit card statements;
- Analysis of the Group's bank statements for the three-year period leading up to the appointment;
- A review of the Group's other relevant financial records, including statutory accounts and management accounts;
- Review of any other information provided by creditors and/or third parties;
- Liaising with solicitors in the event of potential asset realisations; and
- Submission of the Joint Administrators' statutory report on the directors' conduct to the BEIS.

Specifically, for Arena Television Limited and Arena Aviation Limited:

- Continuing an interrogation of email accounts for the Directors and other key individuals, including recovery or deleted email accounts;
- Continuing interrogation of the bank statement analysis;
- Extensive analysis regarding any related party transactions and abscondment of the Directors;
- Seeking legal advice regarding complex contentious issues;
- Detailed review of materially significant liabilities which do not align with the Group's audited and management accounts; and
- Analysis of misinformation apparently provided by the Directors to certain creditors and other parties.

It is expected that these tasks will be undertaken by higher level grades and therefore the average charge out rate is higher than the average expected charge out rate for the Administration. This is required to ensure that the best result is achieved for the benefit of creditors.

Realisation of Assets

The fundamental duty of an Administrator is that of the recovery and realisation of the assets, the Joint Administrators' powers are designed to ensure the effective discharge of this duty. The Joint Administrators must recover the assets of the Group for the benefit of the creditors and must realise the same to affect the best possible distribution.

The Joint Administrators have incurred £114,385 in respect of realisation of assets, representing 254 hours at an average charge out rate of £450 for Arena Television Limited.

The Joint Administrators have incurred £4,810 in respect of realisation of assets, representing 8 hours at an average charge out rate of £601 for Arena Aviation Limited.

To date, these time costs have included:

- Correspondence with potential purchasers of the business.
- Undertaking an accelerated marketing and sale process of the Company's business;
- Liaising with the interested parties and facilitating site visits;
- Creating and uploading documents to the online data room;
- Liaising with Hickman Shearer in respect of the offers received;
- Liaising with Hickman Shearer in respect of the asset disposal strategy adopted following the sale of business process;
- Liaising with hire purchase lenders in respect of the sale process;
- Collating information from the Group's records regarding assets;
- Communicating with landlords regarding rent; property occupation and other property issues;

- Liaising with third parties regarding costs incurred;
- Communicating with the valuation agents regarding assets held on site;
- Recovery of petty cash;
- Reviewing costs incurred to ensure recorded accurately; and
- Liaising with Hilton Baird and providing documentation in relation to book debt collections.

These time costs have mainly been incurred in respect of Arena Television Limited and will result in a direct benefit for creditors, once they have achieved a sale of the Companies' assets, resulting in realisations for the Administration estate.

Total time costs anticipated to be incurred are as set out below:

- Arena Television Limited – £211,833
- Arena Aviation Limited – £58,443
- Arena Holdings Limited – £9,717
- Arena Aircraft Limited – £9,717

They are likely to include the following tasks:

- Liaising with Hickman Shearer and SIA in respect of the asset sale processes (Television and Aviation);
- Undertaking a review of the balance sheets to establish if there are any additional unidentified assets;
- Liaising with the landlords of the properties;
- Intermittent updates from Hilton Baird in respect of the debt collection process; and
- Accounting for funds received into the Administration estate from the sale process.

It is expected that these tasks will be undertaken by higher level grades and therefore the average charge out rate is higher than the average expected charge out rate for the Administration. This is required to ensure that the best result is achieved for the benefit of creditors.

Trading

The Group's trading entities have been winding down since the Joint Administrators were appointed and therefore a small amount of time has been charged to Arena Television Limited and Arena Aviation Limited in respect of these costs, mainly relating to the management of employees and the operations of the business.

The Joint Administrators have incurred £53,259 in respect of trading, representing 84 hours at an average charge out rate of £634 for Arena Television Limited.

The Joint Administrators have incurred £5,712 in respect of trading, representing 10 hours at an average charge out rate of £571 for Arena Aviation Limited.

Total time costs for Arena Television Limited and Arena Aviation Limited are expected to total £54,500 and £13,033 respectively.

Time costs in this category do not have a direct benefit for creditors except where they relate to dealing with distributions, however these time costs are necessary to ensure a there is a smooth transition in to Administration for the Group companies.

Appendix 7 – Expenses Estimate

Arena Television Limited (In Administration)

Joint Administrators' Expenses Estimate for the Administration

Notes	Company/Organisation	Type of Expense	Activity	Fee Basis	Amount Paid (£)	Amount Incurred (Unpaid) (£)	Total Forecasted Expenses (£)
1	Professional Advisors (Category 1 Expenses)						
2	SIA Group Ltd	Agents/Valuers' Fees & Disbursements	Dealing with the Company's motor vehicles and other ad-hoc valuation advice	Time Costs	-	5,697.50	40,000.00
2	SIA Group Ltd	Security Provider	Providing security over the Company's assets	Time Costs	-	20,271.00	37,771.00
3	Adleshlaw Goldstad LLP	Legal Fees and disbursements	Legal advice in relation to the ongoing investigations into the Company's affairs and ad-hoc legal matters arising in the Administration.	Time Costs	-	897,617.65	1,205,000.00
4	LB Group Limited	Accountancy Fees	Preparation of post-Appointment corporation tax returns and ad-hoc tax advice	Time Costs	-	-	15,000.00
5	Hickman Shearer Ltd	Agents/Valuers' Fees & Disbursements	Valuation of the Company's assets	Time Costs	-	156,942.55	156,942.55
5	Hickman Shearer Ltd	Agents/Valuers' Fees & Disbursements	Sale of Company assets as of 13 December 2021	Time Costs & % of Recoveries	-	-	Uncertain
6	Evolve IS Limited	Professional Fees & Disbursements	Advice and assistance in relation to employee claims	Fixed Fee Per Unit	-	2,430.00	3,500.00
7	AUA Insolvency Risk Services	Professional Fees & Disbursements	Insurance of the Company's Assets	As Incurred	-	-	Uncertain
8	Other suppliers (Category 1 Expenses)						
9	Ansarada	Data Room	Data room for interested parties concerning the sale of business	Fixed Fee Per Unit	-	299.00	299.00
10	Accurate Mailing Services Ltd	Statutory Compliance	Statutory and postage	As Incurred	-	-	500.00
11	Courts Advertising Limited	Statutory Compliance	Statutory advertising	Fixed Fee Per Unit	-	94.50	94.50
12	Total Data Management	Statutory Compliance	Storage costs	Fixed Fee Per Unit	-	-	6,000.00
	Total Category 1 Expenses				-	393.50	6,893.50
	Total Professional Advisor and Other Costs				-	1,083,552.20	1,465,107.05
13	Category 2 Expenses						
14	Bordereau	ACN UK Ltd	Bond premium	Fixed Fee	-	225.00	225.00
	Travel				-	605.04	1,000.00
	Subsistence				-	463.23	750.00
	Sundry				-	866.96	1,000.00
15	Premium Credit				-	10,994.24	10,994.24
16	Mileage	Travel to Company premises		As Incurred	-	504.58	1,000.00
17	Relativity	Investigation software package	Review of email correspondence using Relativity software	Monthly fee	-	-	15,000.00
18	Kroll Asset Tracing	Agent's Fees	Tracing of assets for the Joint Administrators	Time Costs	-	-	20,000.00
	Total Category 2 Expenses				-	13,657.05	48,969.24
	Total				-	1,097,209.25	1,515,076.29

Notes to the Estimated Expenses Schedule

- The Joint Administrators' choice of professional advisors is based on their perception of the experience and ability of the respective firms / individuals to perform the work, the complexity and nature of the assignment and the basis of their fee.
- The Joint Administrators instructed agents to assist with the disposal of company vehicles and other ad-hoc non-core business asset valuations / disposals. The sale of these assets will lead to a direct benefit to creditors. The costs of the security may be split between Television and Aviation, which will be discussed with creditors in due course.
- The solicitors have been instructed to assist with statutory compliance of the Administration. In addition, the solicitors have undertaken a significant amount of work in respect of the investigations, including the freezing order over the Directors' assets. The solicitors were also instructed to consider the validity of the Secured Creditors' security.
- The Joint Administrators will instruct accountants to complete post-appointment tax returns. This has no direct benefit to creditors but is necessary to comply with tax regulations. Ad-hoc tax advice has also been sought from LB Group in respect of VAT advice.
- The Joint Administrators instructed agents to value the Company's assets, as part of the sale of business process, which is necessary to enable the Administrators to assess bids received for the Company and assets. In addition, Hickman Shearer has undertaken a significant exercise to identify, verify and schedule all assets at the Trading Premises. This has been required to assist with the verification of assets claimed to be subject to finance agreements. Hickman Shearer will be remunerated on a commission basis for the asset disposal process.
- The Joint Administrators have instructed Evolve to assist with dealing with employees' preferential and unsecured claims as this is more cost effective.
- The Joint Administrators are required to take out insurance cover for the Company's assets and therefore have instructed AUA Insolvency Risk Services.
- Category 1 Expenses are payments to independent third parties where there is specific expenditure directly referable to the Administration.
- Costs incurred in relation to Ansarada relate to the provision of information in relation to the Company to prospective purchasers.
- It is usually more cost effective to employ an external agent to print and mail circulars to creditors and members, as required by statute.
- Statutory advertising of the Notice of Appointment in the London Gazette is required under insolvency legislation.
- Books and records of the Company will be stored off site with an external provider for one year from the conclusion of the Administration/Liquidation. In addition, it is a statutory requirement that books and records of the Joint Administrators/Liquidators must be kept for six years after the conclusion of the Administration/Liquidation.
- Category 2 Expenses are costs that are directly referable to the Joint Administrators but not to a payment to an associate. All Category 2 expenses need approval before payment from the Administration estate.
- It is a statutory requirement for insolvency practitioners to have a bond on each case to which they are appointed. The cost is based on the value of the assets.
- The Joint Administrators made a payment to Premium Credit Limited to ensure the director and officer insurance policy did not lapse. This expense would typically be paid of the Administration estate bank account; however, it has been paid out of the Kroll client account due to insufficient funds in the Administration. This may result in a direct benefit for creditors, in the event a successful claim can be brought under the policy.
- Travel costs incurred by Kroll employees traveling to the Company's site.
- The use of Relativity to review data stored by the Company's cloud which has been sent and received via email, which will be used to assist the Joint Administrators' investigations, which may result in a direct benefit to creditors in due course.
- Kroll asset tracing is being utilised by the Joint Administrators in order to assist them with their investigations. This may result in a direct benefit for creditors in due course.

These estimates may change over the course of the Administration, but creditors will be informed of any variations with associated reasons in the Joint Administrators' Progress Reports.

Arena Aviation Limited (In Administration)

Joint Administrators' Expenses Estimate for the Administration

Notes	Company/Organisation	Type of Expense	Activity	Fee Basis	Amount Paid (£)	Amount Incurred (Unpaid) (£)	Total Forecasted Expenses (£)	
1	Professional Advisors (Category 1 Expenses)							
2	SIA Group Ltd	Agents/Valuers Fees & Disbursements	Valuation of the Company's assets	Time Costs & % of Recoveries	-	19,460.71	35,000.00	
3	Addleshaw Goddard LLP	Legal fees	Legal advice in relation to the sale of the business and assets, assisting with investigations into the Company's affairs and ad hoc matters arising in the Administration.	Time Costs	-	5,074.50	25,000.00	
4	Goodwin Procter (UK) LLP	Legal fees	Legal advice in respect of the lease agreements of the leased jets	Time Costs	-	20,000.00	60,000.00	
5	LB Group Limited	Accountancy Fees	Preparation of post-Appointment corporation tax returns	TBC	-	-	2,500.00	
6	Evolve IS Limited	Professional Fees & Disbursements	Advice and assistance in relation to employee claims	Fixed Fee Per Unit	-	950.00	950.00	
7	AUA Insolvency Risk Services	Professional Fees & Disbursements	Insurance of the Company's Assets	As Incurred	-	-	Uncertain	
	Other suppliers (Category 1 Expenses)							
8	Accurate Mailing Services Ltd	Statutory Compliance	Stationary and postage	As Incurred	-	-	500.00	
9	Courts Advertising Limited	Statutory Compliance	Statutory advertising	Fixed Fee Per Unit	-	94.50	94.50	
10	Total Data Management	Statutory Compliance	Storage costs	Fixed Fee Per Unit	-	-	1,000.00	
11	Total Category 1 Expenses					-	94.50	1,594.50
	Total Professional Advisor and Other Costs					-	45,579.71	125,044.50
12	Category 2 Expenses							
13	Bordereau	AON UK Ltd	Bond premium	Fixed Fee	-	225.00	225.00	
	Travel				-	-	250.00	
	Sundry				-	-	200.00	
	Total Category 2 Expenses					-	225.00	675.00
	Total					-	45,804.71	125,719.50

Notes to the Estimated Expenses Schedule

- The Joint Administrators' choice of professional advisors is based on their perception of the experience and ability of the respective firms / individuals to perform the work, the complexity and nature of the assignment and the basis of the assignment.
- The Joint Administrators instructed agents to value the Company's assets, as part of the sale of business process, which is necessary to enable the Administrators to assess bids received for the Company and assets, but does not result in a direct benefit for creditors.
- Legal costs incurred do not generally provide a direct benefit to creditors, except where these relate to the sale of business, or recovery of assets. Other legal costs incurred are required to ensure compliance with legal and statutory requirements. The solicitors were also instructed to consider the validity of the Secured Creditors' security. This has no direct benefit to creditors but is required for compliance purposes. Any legal fees relating to the investigations have the potential to benefit creditors directly dependent on any recoveries.
- Solicitors have been instructed to review the plane leases to assist with the return of the deposits from the company the planes are leased from.
- The Joint Administrators instructed accountants to complete post-appointment tax returns. This has no direct benefit to creditors but is necessary to comply with tax regulations.
- The Joint Administrators have instructed Evolve to assist with dealing with employees' preferential and unsecured claims as this is more cost effective.
- The Joint Administrators are required to take out insurance cover for the Company's assets and therefore have instructed AUA Insolvency Risk Services.
- It is usually more cost effective to employ an external agent to print and mail circulars to creditors and members, as required by statute.
- Statutory advertising of the Notice of Appointment in the London Gazette is required under insolvency legislation.
- Books and records of the Company will be stored off site with an external provider for one year from the conclusion of the Administration/Liquidation. In addition, it is a statutory requirement that books and records of the Joint Administrators/Liquidators must be kept for six years after the conclusion of the Administration/Liquidation.
- Category 1 Expenses are payments to independent third parties where there is specific expenditure directly referable to the Administration.
- Category 2 Expenses are costs that are directly referable to the Joint Administrators but not to a payment to an associate. All Category 2 expenses need approval before payment from the Administration estate.
- It is a statutory requirement for insolvency practitioners to have a bond on each case to which they are appointed. The cost is based on the value of the assets.

These estimates may change over the course of the Administration, but creditors will be informed of any variations with associated reasons in the Joint Administrators' Progress Reports.

Arena Holdings Limited (In Administration)

Joint Administrators' Expenses Estimate for the Administration

Notes	Company/Organisation	Type of Expense	Activity	Fee Basis	Amount Paid (£)	Amount Incurred (Unpaid) (£)	Total Forecasted Expenses (£)	
1	Professional Advisors (Category 1 Expenses)							
2	Addleshaw Goddard LLP	Legal fees	Ad hoc legal advice with regards to matters arising in the Administration.	Time Costs	-	-	5,000.00	
3	LB Group Limited	Accountancy Fees	Preparation of post-appointment corporation tax returns	TBC	-	-	1,000.00	
	Other suppliers (Category 1 Expenses)							
4	Accurate Mailing Services Ltd	Statutory Compliance	Stationary and Postage	As Incurred	-	-	500.00	
5	Courts Advertising Limited	Statutory Compliance	Statutory advertising	Fixed Fee Per Unit	-	94.50	94.50	
6	Total Category 1 Expenses					-	94.50	594.50
	Total Professional Advisor and Other Costs					-	94.50	6,594.50
7	Category 2 Expenses							
8	Bordereau	AON UK Ltd	Bond Premium	Fixed Fee	-	225.00	225.00	
	Total Category 2 Expenses					-	225.00	225.00
	Total					-	319.50	6,819.50

Notes to the Estimated Expenses Schedule

- 1 The Joint Administrators' choice of professional advisors is based on their perception of the experience and ability of the respective firms / individuals to perform the work, the complexity and nature of the assignment and the basis of their
- 2 Legal costs incurred do not generally provide a direct benefit to creditors, except where these relate to the sale of business, or recovery of assets. Other legal costs incurred are required to ensure compliance with legal and statutory requirements. The solicitors were also instructed to consider the validity of the Secured Creditors' security. This has no direct benefit to creditors but is required for compliance purposes. Any legal fees relating to the investigations have the potential to benefit creditors directly dependent on any recoveries.
- 3 The Joint Administrators instructed accountants to complete post-appointment tax returns. This has no direct benefit to creditors but is necessary to comply with tax regulations.
- 4 It is usually more cost effective to employ an external agent to print and mail circulars to creditors and members, as required by statute.
- 5 Statutory advertising of the Notice of Appointment in the London Gazette is required under insolvency legislation.
- 6 Category 1 Expenses are payments to independent third parties where there is specific expenditure directly referable to the Administration.
- 7 Category 2 Expenses are costs that are directly referable to the Joint Administrators but not to a payment to an associate. All Category 2 expenses need approval before payment from the Administration estate.
- 8 It is a statutory requirement for insolvency practitioners to have a bond on each case to which they are appointed. The cost is based on the value of the assets.

These estimates may change over the course of the Administration, but creditors will be informed of any variations with associated reasons in the Joint Administrators' Progress Reports.

Arena Aircraft Limited (In Administration)

Joint Administrators' Expenses Estimate for the Administration

Notes	Company/Organisation	Type of Expense	Activity	Fee Basis	Amount Paid (£)	Amount Incurred (Unpaid) (£)	Total Forecasted Expenses (£)
1	Professional Advisors (Category 1 Expenses)						
2	Adleshaw Goddard LLP	Legal fees	Ad hoc legal advice in respect of matters arising in the Administration.	Time Costs	-	-	5,000.00
3	LB Group Limited	Accountancy Fees	Preparation of post-appointment corporation tax returns	Time Costs	-	-	1,000.00
	Other suppliers (Category 1 Expenses)						
4	Accurate Mailing Services Ltd	Statutory Compliance	Stationary and Postage	As Incurred	-	-	500.00
5	Courts Advertising Limited	Statutory Compliance	Statutory advertising	Fixed Fee Per Unit	-	94.50	94.50
6	Total Category 1 Expenses				-	94.50	594.50
	Total Professional Advisor and Other Costs				-	94.50	6,594.50
7	Category 2 Expenses						
8	Bordereau	AON UK Ltd	Bond Premium	Fixed Fee	-	225.00	225.00
	Total Category 2 Expenses				-	225.00	225.00
	Total				-	319.50	6,819.50

Notes to the Estimated Expenses Schedule

- 1 The Joint Administrators' choice of professional advisors is based on their perception of the experience and ability of the respective firms / individuals to perform the work, the complexity and nature of the assignment and the basis of their fee.
- 2 Legal costs incurred do not generally provide a direct benefit to creditors, except where these relate to the sale of business, or recovery of assets. Other legal costs incurred are required to ensure compliance with legal and statutory requirements. The solicitors were also instructed to consider the validity of the Secured Creditors' security. This has no direct benefit to creditors but is required for compliance purposes. Any legal fees relating to the investigations have the potential to benefit creditors directly dependent on any recoveries.
- 3 The Joint Administrators instructed accountants to complete post-appointment tax returns. This has no direct benefit to creditors but is necessary to comply with tax regulations.
- 4 It is usually more cost effective to employ an external agent to print and mail circulars to creditors and members, as required by statute.
- 5 Statutory advertising of the Notice of Appointment in the London Gazette is required under insolvency legislation.
- 6 Category 1 Expenses are payments to independent third parties where there is specific expenditure directly referable to the Administration.
- 7 Category 2 Expenses are costs that are directly referable to the Joint Administrators but not to a payment to an associate. All Category 2 expenses need approval before payment from the Administration estate.
- 8 It is a statutory requirement for insolvency practitioners to have a bond on each case to which they are appointed. The cost is based on the value of the assets.
- N.B An associate is where a reasonable and informed third party might consider there would be an association, payments should be treated as if they are being made to an associate.

These estimates may change over the course of the Administration, but creditors will be informed of any variations with associated reasons in the Joint Administrators' Progress Reports.

Appendix 8 – Statement of Creditors' Rights

Rule numbers refer to the Insolvency (England & Wales) Rules 2016 (as amended)
Section or paragraph numbers refer to the Insolvency Act 1986

If you require a copy of any relevant rule or section, please contact Arena@kroll.com

Information for Creditors on remuneration and expenses of the Joint Administrators

Information regarding the fees and expenses of the Joint Administrators, including details of the expense policy and hourly charge out rates for each grade of staff that may undertake work on this case, is in a document called "Administration: A Guide for Creditors on Insolvency Practitioner Fees". This can be viewed and downloaded from Kroll's website at:

<https://www.kroll.com/en-gb/services/restructuring-advisory/creditor-guides-and-employee-fact-sheets>

Should you require a copy, please contact this office.

Creditors may requisition a physical meeting of Creditors, for any of the Companies, for approval of the Joint Administrators' Proposals under Rule 15.6 of the Insolvency (England and Wales) Rules 2016

The Joint Administrators shall summon a physical meeting (1) if asked to do so by (a) creditors whose debts amount to at least 10% of the total debts of the relevant company or (b) 10% in number of creditors, or (c) 10 creditors, and (2) if the following procedures are followed:

The request for a requisitioned physical meeting must be made within five business days of the date on which the Joint Administrators' Proposals were delivered and include either:

(a) a statement of the requesting creditor's claim together with—

- a list of the creditors or contributories concurring with the request and of the amounts of their respective claims or values, and
- confirmation of concurrence from each creditor; or

(b) a statement of the requesting Creditor's debt and that that alone is sufficient without the concurrence of other Creditors

Creditor/s may be requested to meet the costs of a requisitioned decision and a deposit will be required for this purpose. These costs may be ordered to be paid as an expense of the Administration if the Creditors so resolve.

If you wish to request a physical Creditors' meeting, please complete, and return the physical meeting requisition appended to the Statement of Proposals.

Creditors may requisition a decision to be made by all of the Creditors for approval of the Joint Administrators' Proposals under Paragraph 52(2) of Schedule B1 to the Insolvency Act 1986

The Joint Administrators shall seek a decision from the Companies' Creditors as to whether they approve the Proposals if requested by Creditors of the Companies, whose debts amount to at least 10% of the total debts of the relevant company. Such a request must be received by the Joint Administrators within eight business days of the date on which the Joint Administrators' statement of Proposals is delivered.

The request for a requisitioned decision must include a statement of the purpose of the proposed decision and either—

(a) a statement of the requesting Creditor's claim together with—

- a list of the Creditors or contributories concurring with the request and of the amounts of their respective claims or values, and
- confirmation of concurrence from each Creditor; or

(b) a statement of the requesting Creditor's debt and that that alone is sufficient without the concurrence of other Creditors

Creditors may be requested to meet the costs of a requisitioned decision and a deposit will be required for this purpose. These costs may be ordered to be paid as an expense of the Administration if the Creditors so resolve.

A requisitioned decision must be made within 28 days of receiving the deposit or the expiry of 14 days without the Administrator informing the requesting Creditor of the deposit sum.

Appendix 9 – Proof of Debt forms

Arena Television Limited (In Administration) Company Registration No. 02261678		
Date of Administration: 12 November 2021		
1.	Name of Creditor (If a company please also give company registration number and if non-UK, country of registration)	
2.	Address of Creditor for correspondence	REF
	Contact telephone number of creditor	
	Email address of creditor	
3.	Total amount of claim, including any Value Added Tax, as at the date of administration, less any payments made after this date in relation to the claim, any deduction under R14.20 of the Insolvency (England & Wales) Rules 2016 and any adjustment by way of set-off in accordance with R14.24 and R14.25	
4.	Details of any documents by reference to which the debt can be substantiated (please attach)	
5.	If amount in 3 above includes outstanding uncapitalised interest please state amount	£
6.	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form)	
7.	Particulars of any security held, the value of the security, and the date it was given	
8.	Particulars of any reservation of title claimed, in respect of goods supplied to which the claim relates	
9.	Signature of creditor or person authorised to act on his behalf	
	Name in BLOCK LETTERS	DATE
	Are you the sole member of the creditor?	YES / NO
	Position with or in relation to creditor _____ Address of person signing (if different from 2 above)	
	Admitted to vote for £	Admitted for dividend for £
	Date	Date
	Administrator	Administrator

Arena Aviation Limited (In Administration) Company Registration No. 03101572		
Date of Administration: 18 November 2021		
1.	Name of Creditor (If a company please also give company registration number and if non-UK, country of registration)	
2.	Address of Creditor for correspondence	REF
	Contact telephone number of creditor	
	Email address of creditor	
3.	Total amount of claim, including any Value Added Tax, as at the date of administration, less any payments made after this date in relation to the claim, any deduction under R14.20 of the Insolvency (England & Wales) Rules 2016 and any adjustment by way of set-off in accordance with R14.24 and R14.25	
4.	Details of any documents by reference to which the debt can be substantiated (please attach)	
5.	If amount in 3 above includes outstanding uncapitalised interest please state amount	£
6.	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form)	
7.	Particulars of any security held, the value of the security, and the date it was given	
8.	Particulars of any reservation of title claimed, in respect of goods supplied to which the claim relates	
9.	Signature of creditor or person authorised to act on his behalf	
	Name in BLOCK LETTERS	DATE
	Are you the sole member of the creditor?	YES / NO
	Position with or in relation to creditor _____ Address of person signing (if different from 2 above)	
	Admitted to vote for £	Admitted for dividend for £
	Date	Date
	Administrator	Administrator

Arena Holdings Limited (In Administration) Company Registration No. 02877168		
Date of Administration: 18 November 2021		
1.	Name of Creditor (If a company please also give company registration number and if non-UK, country of registration)	
2.	Address of Creditor for correspondence	REF
	Contact telephone number of creditor	
	Email address of creditor	
3.	Total amount of claim, including any Value Added Tax, as at the date of administration, less any payments made after this date in relation to the claim, any deduction under R14.20 of the Insolvency (England & Wales) Rules 2016 and any adjustment by way of set-off in accordance with R14.24 and R14.25	
4.	Details of any documents by reference to which the debt can be substantiated (please attach)	
5.	If amount in 3 above includes outstanding uncapitalised interest please state amount	£
6.	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form)	
7.	Particulars of any security held, the value of the security, and the date it was given	
8.	Particulars of any reservation of title claimed, in respect of goods supplied to which the claim relates	
9.	Signature of creditor or person authorised to act on his behalf	
	Name in BLOCK LETTERS	DATE
	Are you the sole member of the creditor?	YES / NO
	Position with or in relation to creditor _____ Address of person signing (if different from 2 above)	
	Admitted to vote for £	Admitted for dividend for £
	Date	Date
	Administrator	Administrator

Arena Aircraft Limited (In Administration) Company Registration No. 02389721		
Date of Administration: 19 November 2021		
1.	Name of Creditor (If a company please also give company registration number and if non-UK, country of registration)	
2.	Address of Creditor for correspondence	REF
	Contact telephone number of creditor	
	Email address of creditor	
3.	Total amount of claim, including any Value Added Tax, as at the date of administration, less any payments made after this date in relation to the claim, any deduction under R14.20 of the Insolvency (England & Wales) Rules 2016 and any adjustment by way of set-off in accordance with R14.24 and R14.25	
4.	Details of any documents by reference to which the debt can be substantiated (please attach)	
5.	If amount in 3 above includes outstanding uncapitalised interest please state amount	£
6.	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form)	
7.	Particulars of any security held, the value of the security, and the date it was given	
8.	Particulars of any reservation of title claimed, in respect of goods supplied to which the claim relates	
9.	Signature of creditor or person authorised to act on his behalf	
	Name in BLOCK LETTERS	DATE
	Are you the sole member of the creditor?	YES / NO
	Position with or in relation to creditor _____	
	Address of person signing (if different from 2 above)	
	Admitted to vote for £	Admitted for dividend for £
	Date	Date
	Administrator	Administrator

Appendix 10 – Definitions

Word or Phrase	Definition
the Act	The Insolvency Act 1986 (as amended)
the Agents	Hickman Shearer and SIA Group independent agents who were instructed to value and sell the assets of the Companies
Aircraft	Arena Aircraft Limited (In Administration) (Company Number: 02389721)
the Appointment Date	12 November 2021 being the date of appointment of the Joint Administrators for Television. 18 November 2021 being the date of appointment of the Joint Administrators for Aviation and Holdings. 19 November 2021 being the date of appointment of the Joint Administrators for Aircraft.
the Group / the Companies	Arena Television Limited, Arena Aviation Limited, Arena Holdings Limited and Arena Aircraft Limited (All In Administration)
Aviation	Arena Aviation Limited (In Administration) (Company Number: 03101572)
BEIS	Department for Business, Energy & Industrial Strategy
Biggin Hill	Hangar 527, Churchill Way, Biggin Hill, Aerodrome, TN16 3BN
BOA	Bank of America Leasing, being the owner of the two private planes situated at Biggin Hill
Category 1 Expenses	The Joint Administrators' expenses, in dealing with the Administration, to persons providing the service to which the expense relates and who are not an associate of the Administrator. These expenses can be paid without prior approval
Category 2 Expenses	The Joint Administrators' expenses, in dealing with the Administration, to associates or where there is an element of shared costs. Such expenses require approval by creditors before payment
Close Leasing	Close Leasing Limited (Company Number: 06377532)
the Company	Arena Television Limited (In Administration) (Company Number: 02261678)
The Court	The High Court of Justice, Business and Property Courts of England and Wales
Creditors' Portal	A website to which the Joint Administrators will be uploading the majority of the documents they issue in the Administration to, being https://www.ips-docs.com/

CYBG	Clydesdale Yorkshire Bank Group plc, with whom the Company has an invoice discounting facility. CYBG also holds security over three OB trucks and 13 cameras by way of a hire purchase agreement with the Company
the Directors	Richard Yeowart and Robert Hopkinson, the directors of the Companies
EC Regulation	EC Regulation on Insolvency Proceedings 2000
Hickman Shearer	Hickman Shearer Limited (Company Number: 09556189)
HMRC	HM Revenue and Customs
Holdings	Arena Holdings Limited (In Administration) (Company Number: 02877168)
the Joint Administrators	Benjamin John Wiles and Robert Armstrong of Kroll Advisory Ltd., The Shard, 32 London Bridge Street, London, SE1 9SG,
Kroll	Kroll Advisory Ltd. (Company Number: 05568550)
Lombard	Lombard North Central Public Limited Company (Company Number: 00337004)
NatWest	National Westminster Bank Plc
OB trucks	Outside Broadcast trucks
Operator's Licence	Goods Vehicle Operator's Licence issued by the Office of the Traffic Commissioner
Preferential Creditor	A creditor with a claim that ranks in priority to other unsecured creditors, to floating charge holders and the prescribed part. Preferential debts are either primary, such as certain employee claims, or secondary, such as HMRC's claims for VAT and PAYE income tax, which will rank for payment after the primary preferential claims are paid in full.
the Prescribed Part	Pursuant to Section 176A of the Act where a floating charge is created after 15 September 2003 a designated amount of the Company's net property (floating charge assets less costs of realisation) shall be made available to Unsecured Creditors
Proposals	The Proposals the Joint Administrators are seeking approval of within this report, as set out at section 9
RPS	Redundancy Payments Service
the Rules	The Insolvency (England & Wales) Rules 2016 (as amended)
the Secured Creditor	The holder of a fixed and floating charge over Television's assets
SIA	SIA Group Asset Ingenuity Limited (Company Number: 07371821)

SIP 9	Statement of Insolvency Practice 9 – Industry best practice for Insolvency Practitioners in relation to disclosure of remuneration and expenses
SOA	Statement of Affairs, documentation requested from the Directors outlining the Companies' financial position as at the Appointment Date
Television	Arena Television Limited (In Administration) (Company Number: 02261678)
Trading Address	Hangars 4, 5 & 7, Redhill Aerodrome, Kings Mill Lane, Redhill, Surrey RH1 5JY
TUPE	The Transfer of Undertaking (Protection of Employment) Regulations 2006

Appendix 11 – Notice about this Statement of Proposals

This Statement of Proposals has been prepared by Benjamin Wiles and Robert Armstrong, the Joint Administrators of the Companies, solely to comply with their statutory duty under Paragraph 49 of Schedule B1 to the Insolvency Act 1986 to lay before Creditors a statement of their Proposals for achieving the purpose of the Administrations, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purposes, or in any other context.

These Proposals have not been prepared in contemplation of them being used, and are not suitable to be used, to inform any investment decision in relation to the debt or any financial interest in the Companies or any other company in the same group.

Any estimated outcomes for Creditors included in these Proposals are illustrative only and cannot be relied upon as guidance as to the actual outcomes for Creditors.

Any person that chooses to rely on these Proposals for any purpose or in any context other than under Paragraph 49 of Schedule B1 to the Insolvency Act 1986 does so at their own risk. To the fullest extent permitted by law, the Joint Administrators do not assume any responsibility and will not accept any liability in respect of these Proposals.

Benjamin Wiles and Robert Armstrong are authorised to act as insolvency practitioners by the Insolvency Practitioners Association. They are bound by the Insolvency Code of Ethics.

The Joint Administrators act as agent for the Companies and contract without personal liability. The appointments of the Joint Administrators are personal to them and, to the fullest extent permitted by law, Kroll Advisory Ltd. does not assume any responsibility and will not accept any liability to any person in respect of these Proposals or the conduct of the Administration.

Appendix 12 – Notices of Seeking a Decision of Creditors by Correspondence

Section 246ZE
Rule 15.8

The Insolvency Act 1986

Notice of seeking a decision of creditors by correspondence

Name of Company Arena Television Limited	Company Number 02261678
In the The High Court of Justice, Business & Property Courts of England and Wales	Court case number CR-2021-002106

(a) Insert full
name(s) and
address(es) of
the administrators

We Benjamin John Wiles and Robert John Armstrong of Kroll Advisory Ltd., The Shard,
32 London Bridge Street, London, SE1 9SG

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

hereby give notice to the Creditors of Arena Television Limited (In Administration), The
Shard, 32 London Bridge Street, London, SE1 9SG

(c) insert number of
decisions enclosed

that, enclosed are proposed decisions for your consideration. Please indicate below
whether you are in favour or against each proposed decision.

Repeat as
necessary for
the number of
decisions required

Proposed Decision 1

That a Creditors' Committee will be established if requested by the creditors and
sufficient creditors are willing to act as members of the committee.

I am *in Favour/Against

Proposed Decision 2

That the Joint Administrators be fixed by reference to the time properly given by them
and their staff in attending to matters arising in the Administration

I am *in Favour/Against

*delete as
applicable

Proposed Decision 3

That the Joint Administrators' Fee Estimate provided at Appendix 5 in the total sum of
£1,900,398, is approved;

I am *in Favour/Against

Proposed Decision 4

That the unpaid pre-Administration costs totalling £99,110, as detailed in the Joint Administrators' statement of pre-Administration costs, are approved for payment as an expense of the Administration.

I am *in Favour/Against

Proposed Decision 5

That the Joint Administrators be authorised to pay Category 2 Expenses to associates, per the Proposals report, in dealing with the Administration

I am *in Favour/Against

Proposed Decision 6

The Joint Administrators be discharged from all liability in respect of any actions as Joint Administrators upon filing their final Receipts and Payments account with the Registrar of Companies or their appointment otherwise ceasing

I am *in Favour/Against

TO BE COMPLETED BY CREDITOR WHEN RETURNING FORM

Name of Creditor: _____

Signature: _____

Dated: _____

Only to be completed if the Creditor has not signed in person

Name in CAPITAL LETTERS and position with creditor or relationship to creditor or other authority for signature

Decision Date

(d) insert closing/decision date

The decision date is 10 January 2022.

(e) insert address to which form is to be delivered

This form must be received at Kroll Advisory Ltd, The Shard, 32 London Bridge Street, London, SE1 9SG or emailed to Arena@kroll.com by 23:59 hours on 10 January 2022 in order to be counted.

Further Information and Guidance

Copies of the following documents are annexed to the Statement of Proposals:

- Committee Nomination form;
- Proof of Debt form; and
- Physical Meeting Requisition form

Creditors' Committee

Should you wish for a creditors' committee be established, you must also submit your nomination(s) for membership. Nominations can be submitted using a paper form which is appended to the Statement of Proposals.

Any nominations for membership can only be accepted if they are received by 23:59 on the decision date and the Joint Administrators are satisfied as to the Creditors' eligibility under Rule 17.4.

Please note that where a creditors' committee is formed as part of this decision procedure, any votes cast by creditors in relation to proposed decision(s) will be disregarded and requisite approval(s) will be sought from the committee.

Voting

In order to be entitled to vote we must receive from you by 23:59 hours on the decision date, a proof in respect of your claim in accordance with the Insolvency (England and Wales) Rules 2016, failing which your vote will be disregarded. A proof of debt form is annexed to the Statement of Proposals.

Small debts

Any creditor whose debt is treated as a small debt (i.e. £1,000 or less) must still deliver a proof of debt by 23:59 hours on the decision date if they wish to vote.

Opted out Creditors

Any creditor who has opted out from receiving notices may still vote if they submit their vote and provide a proof of debt by 23:59 hours on the decision date.

Delivery of documents

Please allow sufficient time for documents to be delivered by the stated deadlines.

Unless there are exceptional circumstances, a creditor will not be entitled to vote unless a proof of debt, clearly setting out the name and address of the creditor and the amount claimed, has been lodged and admitted for voting purposes.

Unless the contrary is shown, an email is treated as delivered by 9am on the next business day after it was sent.

Request for a Physical Meeting

Creditors who meet one of the thresholds set out in the Insolvency Act 1986 may, within five business days from the date of delivery of this notice, require a physical meeting to be held to consider the proposed decision(s).

In order to do so a creditor must complete and return the physical meeting requisition form, annexed to the Statement of Proposals. The statutory thresholds for requesting a meeting are 10% in value of creditors, 10% in number of creditors, or 10 creditors.

Termination of Correspondence Procedure

If sufficient creditors request a physical meeting, the decision by correspondence procedure will be terminated without a decision being made. The Joint Administrators will then take the necessary steps to convene a physical meeting.

Appeals

A creditor may appeal a decision in accordance with Rule 15.35 by applying to court not later than 21 days after the decision date.

If you require any further details or clarification prior to returning your votes, please contact my office at the details shown.

Authentication

Signed



Benjamin Wiles
Joint Administrator

Dated

21 December 2021

Address and
contact details for
correspondence

Administrators' postal address: Kroll Advisory Ltd, The Shard, 32 London Bridge Street,
London, SE1 9SG

Alternative contact name and details:
Arena@kroll.com

References in this notice to rules and sections are, unless expressly provided otherwise, respectively references to rules of the Insolvency Rules (England and Wales) 2016 and to sections of the Insolvency Act 1986

Section 246ZE
Rule 15.8

The Insolvency Act 1986

Notice of seeking a decision of creditors by correspondence

Name of Company Arena Aviation Limited	Company Number 03101572
In the The High Court of Justice, Business & Property Courts of England and Wales	Court case number CR-2021-002138

(a) Insert full
name(s) and
address(es) of
the administrators

We Benjamin John Wiles and Robert John Armstrong of Kroll Advisory Ltd., The Shard,
32 London Bridge Street, London, SE1 9SG

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

hereby give notice to the Creditors of Arena Aviation Limited (In Administration), The
Shard, 32 London Bridge Street, London, SE1 9SG

(c) insert number of
decisions enclosed

that, enclosed are proposed decisions for your consideration. Please indicate below
whether you are in favour or against each proposed decision.

Repeat as
necessary for
the number of
decisions required

Proposed Decision 1

That a Creditors' Committee will be established if requested by the creditors and
sufficient creditors are willing to act as members of the committee.

I am *in Favour/Against

Proposed Decision 2

That the Joint Administrators be fixed by reference to the time properly given by them
and their staff in attending to matters arising in the Administration

I am *in Favour/Against

*delete as
applicable

Proposed Decision 3

That the Joint Administrators' Fee Estimate provided at Appendix 5 in the total sum of
£250,360, is approved;

I am *in Favour/Against

Proposed Decision 4

That the unpaid pre-Administration costs totalling £47,972, as detailed in the Joint Administrators' statement of pre-Administration costs, are approved for payment as an expense of the Administration.

I am *in Favour/Against

Proposed Decision 5

That the Joint Administrators be authorised to pay Category 2 Expenses to associates, per the Proposals report, in dealing with the Administration

I am *in Favour/Against

Proposed Decision 6

The Joint Administrators be discharged from all liability in respect of any actions as Joint Administrators upon filing their final Receipts and Payments account with the Registrar of Companies or their appointment otherwise ceasing

I am *in Favour/Against

TO BE COMPLETED BY CREDITOR WHEN RETURNING FORM

Name of Creditor: _____

Signature: _____

Dated: _____

Only to be completed if the Creditor has not signed in person

Name in CAPITAL LETTERS and position with creditor or relationship to creditor or other authority for signature

Decision Date

(d) insert closing/decision date

The decision date is 10 January 2022.

(e) insert address to which form is to be delivered

This form must be received at (e) Kroll Advisory Ltd, The Shard, 32 London Bridge Street, London, SE1 9SG or emailed to Arena@kroll.com by 23:59 hours on 10 January 2022 in order to be counted.

Further Information and Guidance

Copies of the following documents are annexed to the Statement of Proposals:

- Committee Nomination form;
- Proof of Debt form; and
- Physical Meeting Requisition form

Creditors' Committee

Should you wish for a creditors' committee be established, you must also submit your nomination(s) for membership. Nominations can be submitted using a paper form which is appended to the Statement of Proposals.

Any nominations for membership can only be accepted if they are received by 23:59 on the decision date and the Joint Administrators are satisfied as to the Creditors' eligibility under Rule 17.4.

Please note that where a creditors' committee is formed as part of this decision procedure, any votes cast by creditors in relation to proposed decision(s) will be disregarded and requisite approval(s) will be sought from the committee.

Voting

In order to be entitled to vote we must receive from you by 23:59 hours on the decision date, a proof in respect of your claim in accordance with the Insolvency (England and Wales) Rules 2016, failing which your vote will be disregarded. A proof of debt form is annexed to the Statement of Proposals.

Small debts

Any creditor whose debt is treated as a small debt (i.e. £1,000 or less) must still deliver a proof of debt by 23:59 hours on the decision date if they wish to vote.

Opted out Creditors

Any creditor who has opted out from receiving notices may still vote if they submit their vote and provide a proof of debt by 23:59 hours on the decision date.

Delivery of documents

Please allow sufficient time for documents to be delivered by the stated deadlines.

Unless there are exceptional circumstances, a creditor will not be entitled to vote unless a proof of debt, clearly setting out the name and address of the creditor and the amount claimed, has been lodged and admitted for voting purposes.

Unless the contrary is shown, an email is treated as delivered by 9am on the next business day after it was sent.

Request for a Physical Meeting

Creditors who meet one of the thresholds set out in the Insolvency Act 1986 may, within five business days from the date of delivery of this notice, require a physical meeting to be held to consider the proposed decision(s).

In order to do so a creditor must complete and return the physical meeting requisition form, annexed to the Statement of Proposals. The statutory thresholds for requesting a meeting are 10% in value of creditors, 10% in number of creditors, or 10 creditors.

Termination of Correspondence Procedure

If sufficient creditors request a physical meeting, the decision by correspondence procedure will be terminated without a decision being made. The Joint Administrators will then take the necessary steps to convene a physical meeting.

Appeals

A creditor may appeal a decision in accordance with Rule 15.35 by applying to court not later than 21 days after the decision date.

If you require any further details or clarification prior to returning your votes, please contact my office at the details shown.

Authentication

Signed



Benjamin Wiles
Joint Administrator

Dated

21 December 2021

Address and
contact details for
correspondence

Administrators' postal address: Kroll Advisory Ltd, The Shard, 32 London Bridge Street,
London, SE1 9SG

Alternative contact name and details:
Arena@kroll.com

References in this notice to rules and sections are, unless expressly provided otherwise, respectively references to rules of the Insolvency Rules (England and Wales) 2016 and to sections of the Insolvency Act 1986

Section 246ZE
Rule 15.8

The Insolvency Act 1986

Notice of seeking a decision of creditors by correspondence

Name of Company Arena Holdings Limited	Company Number 02877168
In the The High Court of Justice, Business & Property Courts of England and Wales	Court case number CR-2021-002139

(a) Insert full
name(s) and
address(es) of
the administrators

We (a)

Benjamin John Wiles and Robert John Armstrong of Kroll Advisory Ltd., The Shard, 32
London Bridge Street, London, SE1 9SG

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

hereby give notice to the Creditors of (b) Arena Aviation Limited (In Administration), The
Shard, 32 London Bridge Street, London, SE1 9SG

(c) insert number of
decisions enclosed

that, enclosed are (c) proposed decisions for your consideration. Please indicate below
whether you are in favour or against each proposed decision.

Repeat as
necessary for
the number of
decisions required

Proposed Decision 1

That a Creditors' Committee will be established if requested by the creditors and
sufficient creditors are willing to act as members of the committee.

I am *in Favour/Against

Proposed Decision 2

That the Joint Administrators be fixed by reference to the time properly given by them
and their staff in attending to matters arising in the Administration

I am *in Favour/Against

*delete as
applicable

Proposed Decision 3

That the Joint Administrators' Fee Estimate provided at Appendix 5 in the total sum of
£100,697, is approved;

I am *in Favour/Against

Proposed Decision 4

That the unpaid pre-Administration costs totalling £10,675, as detailed in the Joint Administrators' statement of pre-Administration costs, are approved for payment as an expense of the Administration.

I am *in Favour/Against

Proposed Decision 5

That the Joint Administrators be authorised to pay Category 2 Expenses to associates, per the Proposals report, in dealing with the Administration

I am *in Favour/Against

Proposed Decision 6

The Joint Administrators be discharged from all liability in respect of any actions as Joint Administrators upon filing their final Receipts and Payments account with the Registrar of Companies or their appointment otherwise ceasing

I am *in Favour/Against

TO BE COMPLETED BY CREDITOR WHEN RETURNING FORM

Name of Creditor: _____

Signature: _____

Dated: _____

Only to be completed if the Creditor has not signed in person

Name in CAPITAL LETTERS and position with creditor or relationship to creditor or other authority for signature

Decision Date

(d) insert closing/decision date

The decision date is 10 January 2022.

(e) insert address to which form is to be delivered

This form must be received at (e) Kroll Advisory Ltd, The Shard, 32 London Bridge Street, London, SE1 9SG or emailed to Arena@kroll.com by 23:59 hours on 10 January 2022 in order to be counted.

Further Information and Guidance

Copies of the following documents are annexed to the Statement of Proposals:

- Committee Nomination form;
- Proof of Debt form; and
- Physical Meeting Requisition form

Creditors' Committee

Should you wish for a creditors' committee be established, you must also submit your nomination(s) for membership. Nominations can be submitted using a paper form which is appended to the Statement of Proposals.

Any nominations for membership can only be accepted if they are received by 23:59 on the decision date and the Joint Administrators are satisfied as to the Creditors' eligibility under Rule 17.4.

Please note that where a creditors' committee is formed as part of this decision procedure, any votes cast by creditors in relation to proposed decision(s) will be disregarded and requisite approval(s) will be sought from the committee.

Voting

In order to be entitled to vote we must receive from you by 23:59 hours on the decision date, a proof in respect of your claim in accordance with the Insolvency (England and Wales) Rules 2016, failing which your vote will be disregarded. A proof of debt form is annexed to the Statement of Proposals.

Small debts

Any creditor whose debt is treated as a small debt (i.e. £1,000 or less) must still deliver a proof of debt by 23:59 hours on the decision date if they wish to vote.

Opted out Creditors

Any creditor who has opted out from receiving notices may still vote if they submit their vote and provide a proof of debt by 23:59 hours on the decision date.

Delivery of documents

Please allow sufficient time for documents to be delivered by the stated deadlines.

Unless there are exceptional circumstances, a creditor will not be entitled to vote unless a proof of debt, clearly setting out the name and address of the creditor and the amount claimed, has been lodged and admitted for voting purposes.

Unless the contrary is shown, an email is treated as delivered by 9am on the next business day after it was sent.

Request for a Physical Meeting

Creditors who meet one of the thresholds set out in the Insolvency Act 1986 may, within five business days from the date of delivery of this notice, require a physical meeting to be held to consider the proposed decision(s).

In order to do so a creditor must complete and return the physical meeting requisition form, annexed to the Statement of Proposals. The statutory thresholds for requesting a meeting are 10% in value of creditors, 10% in number of creditors, or 10 creditors.

Termination of Correspondence Procedure

If sufficient creditors request a physical meeting, the decision by correspondence procedure will be terminated without a decision being made. The Joint Administrators will then take the necessary steps to convene a physical meeting.

Appeals

A creditor may appeal a decision in accordance with Rule 15.35 by applying to court not later than 21 days after the decision date.

If you require any further details or clarification prior to returning your votes, please contact my office at the details shown.

Authentication

Signed



Benjamin Wiles
Joint Administrator

Dated

21 December 2021

Address and
contact details for
correspondence

Administrators' postal address: Kroll Advisory Ltd, The Shard, 32 London Bridge Street,
London, SE1 9SG

Alternative contact name and details:
Arena@kroll.com

References in this notice to rules and sections are, unless expressly provided otherwise, respectively references to rules of the Insolvency Rules (England and Wales) 2016 and to sections of the Insolvency Act 1986

Section 246ZE
Rule 15.8

The Insolvency Act 1986

Notice of seeking a decision of creditors by correspondence

Name of Company Arena Aircraft Limited	Company Number 02389721
In the The High Court of Justice, Business & Property Courts of England and Wales	Court case number CR-2021-002157

(a) Insert full
name(s) and
address(es) of
the administrators

We Benjamin John Wiles and Robert John Armstrong of Kroll Advisory Ltd., The Shard,
32 London Bridge Street, London, SE1 9SG

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

hereby give notice to the Creditors of Arena Aviation Limited (In Administration), The
Shard, 32 London Bridge Street, London, SE1 9SG

(c) insert number of
decisions enclosed

that, enclosed are proposed decisions for your consideration. Please indicate below
whether you are in favour or against each proposed decision.

Repeat as
necessary for
the number of
decisions required

Proposed Decision 1

That a Creditors' Committee will be established if requested by the creditors and
sufficient creditors are willing to act as members of the committee.

I am *in Favour/Against

Proposed Decision 2

That the Joint Administrators be fixed by reference to the time properly given by them
and their staff in attending to matters arising in the Administration

I am *in Favour/Against

*delete as
applicable

Proposed Decision 3

That the Joint Administrators' Fee Estimate provided at Appendix 5 in the total sum of
£100,195, is approved;

I am *in Favour/Against

Proposed Decision 4

That the unpaid pre-Administration costs totalling £1,972, as detailed in the Joint Administrators' statement of pre-Administration costs, are approved for payment as an expense of the Administration.

I am *in Favour/Against

Proposed Decision 5

That the Joint Administrators be authorised to pay Category 2 Expenses to associates, per the Proposals report, in dealing with the Administration

I am *in Favour/Against

Proposed Decision 6

The Joint Administrators be discharged from all liability in respect of any actions as Joint Administrators upon filing their final Receipts and Payments account with the Registrar of Companies or their appointment otherwise ceasing

I am *in Favour/Against

TO BE COMPLETED BY CREDITOR WHEN RETURNING FORM

Name of Creditor: _____

Signature: _____

Dated: _____

Only to be completed if the Creditor has not signed in person

Name in CAPITAL LETTERS and position with creditor or relationship to creditor or other authority for signature

Decision Date

(d) insert closing/decision date

The decision date is 10 January 2022.

(e) insert address to which form is to be delivered

This form must be received at (e) Kroll Advisory Ltd, The Shard, 32 London Bridge Street, London, SE1 9SG or emailed to Arena@kroll.com by 23:59 hours on 10 January 2022 in order to be counted.

Further Information and Guidance

Copies of the following documents are annexed to the Statement of Proposals:

- Committee Nomination form;
- Proof of Debt form; and
- Physical Meeting Requisition form

Creditors' Committee

Should you wish for a creditors' committee be established, you must also submit your nomination(s) for membership. Nominations can be submitted using a paper form which is appended to the Statement of Proposals.

Any nominations for membership can only be accepted if they are received by 23:59 on the decision date and the Joint Administrators are satisfied as to the Creditors' eligibility under Rule 17.4.

Please note that where a creditors' committee is formed as part of this decision procedure, any votes cast by creditors in relation to proposed decision(s) will be disregarded and requisite approval(s) will be sought from the committee.

Voting

In order to be entitled to vote we must receive from you by 23:59 hours on the decision date, a proof in respect of your claim in accordance with the Insolvency (England and Wales) Rules 2016, failing which your vote will be disregarded. A proof of debt form is annexed to the Statement of Proposals.

Small debts

Any creditor whose debt is treated as a small debt (i.e. £1,000 or less) must still deliver a proof of debt by 23:59 hours on the decision date if they wish to vote.

Opted out Creditors

Any creditor who has opted out from receiving notices may still vote if they submit their vote and provide a proof of debt by 23:59 hours on the decision date.

Delivery of documents

Please allow sufficient time for documents to be delivered by the stated deadlines.

Unless there are exceptional circumstances, a creditor will not be entitled to vote unless a proof of debt, clearly setting out the name and address of the creditor and the amount claimed, has been lodged and admitted for voting purposes.

Unless the contrary is shown, an email is treated as delivered by 9am on the next business day after it was sent.

Request for a Physical Meeting

Creditors who meet one of the thresholds set out in the Insolvency Act 1986 may, within five business days from the date of delivery of this notice, require a physical meeting to be held to consider the proposed decision(s).

In order to do so a creditor must complete and return the physical meeting requisition form, annexed to the Statement of Proposals. The statutory thresholds for requesting a meeting are 10% in value of creditors, 10% in number of creditors, or 10 creditors.

Termination of Correspondence Procedure

If sufficient creditors request a physical meeting, the decision by correspondence procedure will be terminated without a decision being made. The Joint Administrators will then take the necessary steps to convene a physical meeting.

Appeals

A creditor may appeal a decision in accordance with Rule 15.35 by applying to court not later than 21 days after the decision date.

If you require any further details or clarification prior to returning your votes, please contact my office at the details shown.

Authentication

Signed



Benjamin Wiles
Joint Administrator

Dated

21 December 2021

Address and
contact details for
correspondence

Administrators' postal address: Kroll Advisory Ltd, The Shard, 32 London Bridge Street,
London, SE1 9SG

Alternative contact name and details:
Arena@kroll.com

References in this notice to rules and sections are, unless expressly provided otherwise, respectively references to rules of the Insolvency Rules (England and Wales) 2016 and to sections of the Insolvency Act 1986

Appendix 13 – Notices of seeking Deemed Consent

Rule 15.7

The Insolvency Act 1986

Notice of seeking a decision of creditors by deemed consent

Name of Company Arena Television Limited	Company Number 02261678
In the High Court of Justice Business and Property Courts of England and Wales	Court case number CR-2021-002106

(a) Insert full name(s) and address(es) of the administrators

We Benjamin John Wiles and Robert John Armstrong of Kroll Advisory Ltd, The Shard, 32 London Bridge Street, London, SE1 9SG

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

hereby give notice to the Creditors of Arena Television Limited (In Administration), c/o The Shard, 32 London Bridge Street, London, SE1 9SG ("the Company")

(c) insert reasons for using deemed consent

That, pursuant to Rule 15.7 we are seeking a decision(s) using deemed consent. We consider that the deemed consent procedure is the most appropriate method for seeking a decision of creditors in this instance for the following reasons:

- The decisions to be made are not contentious;
- It is the most cost effective and efficient way of obtaining the decisions; and
- We believe it is in the best interests of creditors to do so.

The decisions being sought using deemed consent are:

Proposed Decision 1

- To continue to deal with such outstanding matters in relation to the Company as the Joint Administrators consider necessary until such time as the Administration ceases to have effect;
- To do all such other things and generally exercise all of their powers as contained in Schedule 1 of the Act, as they, in their sole and absolute discretion, consider desirable or expedient in order to achieve the purpose of the Administration;
- To investigate and, if appropriate, pursue any claims the Company may have for the benefit of the Company's Creditors; and
- Seek an extension to the Administrations if considered necessary.

Proposed Decision 2

- To make distributions to the Secured and Preferential Creditors where funds allow;
- To make distributions to the Unsecured Creditor from the prescribed part, where applicable; and
- To make further distributions to the Unsecured Creditors over and above the prescribed part, if funds become available and apply to court for authority to do so, where applicable.

Proposed Decision 3

That the Joint Administrators might use any or a combination of the following exit route strategies in order to bring the Administrations to an end:

- Place the Company into Creditors' Voluntary Liquidation if deemed appropriate. It is proposed that the Joint Administrators, currently Benjamin Wiles and Robert Armstrong of Kroll, would act as Joint Liquidators should the Company be placed into Creditors' Voluntary Liquidation. The Creditors may nominate a different person as the proposed Liquidator, provided the nomination is received at this office prior to the approval of these Proposals. Any action required or authorised under any enactment to be done by the Joint Liquidators is to be done by all or any one or more of them;
- Petition the Court for a winding-up order placing the Company into Compulsory Liquidation if deemed appropriate. It is proposed that the Joint Administrators, currently Benjamin John Wiles and Robert John Armstrong of Kroll, would act as Joint Liquidators should the Company be placed into Compulsory Liquidation without further recourse to Creditors. Any action required or authorised under any enactment to be done by the Joint Liquidators is to be done by all or any one or more of them; and
- Take the necessary steps to give notice of move from Administration to dissolution with the Registrar of Companies if the Joint Administrators consider that Liquidation is not appropriate because (1) the Company has no remaining property which might permit a distribution to its Creditors, and (2) all outstanding matters have been satisfactorily completed.

Alternatively, the Joint Administrators may allow the Administration to end automatically.

(d) decision date The decision date will be 10 January 2022

If the decision date expires without 10% in value of creditors objecting to deemed consent, or one of the thresholds for requisitioning a physical meeting being met, the creditors will be treated as having made the proposed decision(s) at 23:59 hours on the decision date.

If you agree with the proposed decision(s), no further action is required.

Appeals A creditor may appeal a decision in accordance with Rule 15.35 by applying to court not later than 21 days after the decision date.

Objections What you need to do if you wish to object to the deemed consent decision(s)

Creditors who wish to object to the proposed decisions must do so, in writing, by sending notice stating their objection together with a proof of debt form, not later than the decisions date detailed above, failing which the objection will be disregarded.

Any creditor whose debt is treated as a small debt (i.e. £1,000 or less) must still deliver a proof of that debt, not later than the decision date detailed above, if they wish to object to deemed consent, failing which the objection will be disregarded.

Any creditor who has opted out from receiving notices may still object to deemed consent, provided they provide a proof of debt not later than the decision date, failing which the objection will be disregarded.

Please note, if objecting to no creditors' committee being formed, please also provide any nominations for membership of the committee. Such nominations for membership must be delivered to the Joint Administrators by the decision date and can only be accepted if we are satisfied as to the creditors' eligibility under Rule 17.4.

It is our responsibility to aggregate any objections to see if 10% or more in value of creditors have objected to deemed consent.

If this threshold is met, the deemed consent procedure will terminate without a decision(s) being made. If a decision(s) is sought on the same matter(s), it/they will be sought by a decision procedure.

Physical meeting request What you need to do if you wish to request a physical meeting to consider the proposed decisions

Creditors who meet one of the thresholds set out in the Insolvency Act 1986 may, within five business days from the date of delivery of this notice, require a physical meeting to be held to consider the decision(s). In order to do so a creditor must complete and return the physical meeting requisition form, appended to the Statement of Proposals. The relevant thresholds are 10% in value of creditors, 10% in number of creditors, or 10 creditors.

If one of these thresholds is not met, the deemed consent procedure will continue as outlined above.

If you require any further details, wish to lodge an objection or want to request a physical meeting, please contact my office at the details shown.

Signed



Benjamin Wiles
Joint Administrator

Dated

21 December 2021

Address and contact details for correspondence

Administrators' postal address: Kroll Advisory Ltd., The Shard, 32 London Bridge Street, London, SE1 9SG

Alternative contact name and details:
Arena@kroll.com

Rule 15.7

The Insolvency Act 1986

Notice of seeking a decision of creditors by deemed consent

Name of Company Arena Aviation Limited	Company Number 03101572
In the High Court of Justice Business and Property Courts of England and Wales	Court case number CR-2021-002138

(a) Insert full name(s) and address(es) of the administrators

We Benjamin John Wiles and Robert John Armstrong of Kroll Advisory Ltd, The Shard, 32 London Bridge Street, London, SE1 9SG

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

hereby give notice to the Creditors of Arena Aviation Limited (In Administration), c/o The Shard, 32 London Bridge Street, London, SE1 9SG ("the Company")

(c) insert reasons for using deemed consent

That, pursuant to Rule 15.7 we are seeking a decisions using deemed consent. We consider that the deemed consent procedure is the most appropriate method for seeking a decision of creditors in this instance for the following reasons:

- The decisions to be made are not contentious;
- It is the most cost effective and efficient way of obtaining a decision; and
- We believe it is in the best interests of creditors to do so.

The decisions being sought using deemed consent are:

Proposed Decision 1

- To continue to deal with such outstanding matters in relation to each of the Companies as the Joint Administrators consider necessary until such time as the Administration ceases to have effect;
- To do all such other things and generally exercise all of their powers as contained in Schedule 1 of the Act, as they, in their sole and absolute discretion, consider desirable or expedient in order to achieve the purpose of the Administration;
- To investigate and, if appropriate, pursue any claims each of the Companies may have for the benefit of each of the Companies' Creditors; and
- Seek an extension to the Administration if considered necessary.

Proposed Decision 2

- To make distributions to the Secured and Preferential Creditors where funds allow;
- To make distributions to the Unsecured Creditor from the prescribed part, where applicable; and
- To make further distributions to the Unsecured Creditors over and above the prescribed part, if funds become available and apply to court for authority to do so, where applicable.

Proposed Decision 3

That the Joint Administrators might use any or a combination of the following exit route strategies in order to bring the Administrations to an end:

- Place the Company into Creditors' Voluntary Liquidation if deemed appropriate. It is proposed that the Joint Administrators, currently Benjamin Wiles and Robert Armstrong of Kroll, would act as Joint Liquidators should the Company be placed into Creditors' Voluntary Liquidation. The Creditors may nominate a different person as the proposed Liquidator, provided the nomination is received at this office prior to the approval of these Proposals. Any action required or authorised under any enactment to be done by the Joint Liquidators is to be done by all or any one or more of them;
- Petition the Court for a winding-up order placing the Company into Compulsory Liquidation if deemed appropriate. It is proposed that the Joint Administrators, currently Benjamin John Wiles and Robert John Armstrong of Kroll, would act as Joint Liquidators should the Company be placed into Compulsory Liquidation without further recourse to Creditors. Any action required or authorised under any enactment to be done by the Joint Liquidators is to be done by all or any one or more of them;
- Take the necessary steps to give notice of move from Administration to dissolution with the Registrar of Companies if the Joint Administrators consider that Liquidation is not appropriate because (1) the Company has no remaining property which might permit a distribution to its Creditors, and (2) all outstanding matters have been satisfactorily completed.

Alternatively, the Joint Administrators may allow the Administration to end automatically.

(d) decision date The decision date will be 10 January 2022

If the decision date expires without 10% in value of creditors objecting to deemed consent, or one of the thresholds for requisitioning a physical meeting being met, the creditors will be treated as having made the proposed decision(s) at 23:59 hours on the decision date.

If you agree with the proposed decisions, no further action is required.

Appeals A creditor may appeal a decision in accordance with Rule 15.35 by applying to court not later than 21 days after the decision date.

Objections What you need to do if you wish to object to the deemed consent decision(s)

Creditors who wish to object to the proposed decision(s) must do so, in writing, by sending notice stating their objection together with a proof of debt form, not later than the decisions date detailed above, failing which the objection will be disregarded.

Any creditor whose debt is treated as a small debt (i.e. £1,000 or less) must still deliver a proof of that debt, not later than the decision date detailed above, if they wish to object to deemed consent, failing which the objection will be disregarded.

Any creditor who has opted out from receiving notices may still object to deemed consent, provided they provide a proof of debt not later than the decision date, failing which the objection will be disregarded.

Please note, if objecting to no creditors' committee being formed, please also provide any nominations for membership of the committee. Such nominations for membership must be delivered to the Joint Administrators by the decision date and can only be accepted if we are satisfied as to the creditors' eligibility under Rule 17.4.

It is our responsibility to aggregate any objections to see if 10% or more in value of creditors have objected to deemed consent.

If this threshold is met, the deemed consent procedure will terminate without a decision(s) being made. If a decision(s) is sought on the same matter(s), it/they will be sought by a decision procedure.

Physical meeting request What you need to do if you wish to request a physical meeting to consider the proposed decision(s)

Creditors who meet one of the thresholds set out in the Insolvency Act 1986 may, within five business days from the date of delivery of this notice, require a physical meeting to be held to consider the decision(s). In order to do so a creditor must complete and return the physical meeting requisition form, appended to the Statement of Proposals. The relevant thresholds are 10% in value of creditors, 10% in number of creditors, or 10 creditors.

If one of these thresholds is not met, the deemed consent procedure will continue as outlined above.

If you require any further details, wish to lodge an objection or want to request a physical meeting, please contact my office at the details shown.

Signed



Benjamin Wiles
Joint Administrator

Dated

21 December 2021

Address and contact details for correspondence

Administrators' postal address: Kroll Advisory Ltd., The Shard, 32 London Bridge Street, London, SE1 9SG

Alternative contact name and details:
Arena@kroll.com

Rule 15.7

The Insolvency Act 1986

Notice of seeking a decision of creditors by deemed consent

Name of Company Arena Holdings Limited	Company Number 02877168
In the High Court of Justice Business and Property Courts of England and Wales	Court case number CR-2021-002139

(a) Insert full name(s) and address(es) of the administrators

We Benjamin John Wiles and Robert John Armstrong of Kroll Advisory Ltd, The Shard, 32 London Bridge Street, London, SE1 9SG

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

hereby give notice to the Creditors of Arena Holdings Limited (In Administration), c/o The Shard, 32 London Bridge Street, London, SE1 9SG ("the Company")

(c) insert reasons for using deemed consent

That, pursuant to Rule 15.7 we are seeking a decisions using deemed consent. We consider that the deemed consent procedure is the most appropriate method for seeking a decision of creditors in this instance for the following reasons:

- The decisions to be made are not contentious;
- It is the most cost effective and efficient way of obtaining the decisions; and
- We believe it is in the best interests of creditors to do so.

The decisions being sought using deemed consent are:

Proposed Decision 1

- To continue to deal with such outstanding matters in relation to the Company as the Joint Administrators consider necessary until such time as the Administration ceases to have effect;
- To do all such other things and generally exercise all of their powers as contained in Schedule 1 of the Act, as they, in their sole and absolute discretion, consider desirable or expedient in order to achieve the purpose of the Administration; and
- To investigate and, if appropriate, pursue any claims each of the Company may have for the benefit of the Company's Creditors; and
- Seek an extension to the Administration if considered necessary.

Proposed Decision 2

- To make distributions to the Secured and Preferential Creditors where funds allow;
- To make distributions to the Unsecured Creditor from the prescribed part, where applicable; and
- To make further distributions to the Unsecured Creditors over and above the prescribed part, if funds become available and apply to court for authority to do so, where applicable.

Proposed Decision 3

That the Joint Administrators might use any or a combination of the following exit route strategies in order to bring the Administrations to an end:

- Place the Company into Creditors' Voluntary Liquidation if deemed appropriate. It is proposed that the Joint Administrators, currently Benjamin Wiles and Robert Armstrong of Kroll, would act as Joint Liquidators should the Company be placed into Creditors' Voluntary Liquidation. The Creditors may nominate a different person as the proposed Liquidator, provided the nomination is received at this office prior to the approval of these Proposals. Any action required or authorised under any enactment to be done by the Joint Liquidators is to be done by all or any one or more of them;
- Petition the Court for a winding-up order placing the Company into Compulsory Liquidation if deemed appropriate. It is proposed that the Joint Administrators, currently Benjamin John Wiles and Robert John Armstrong of Kroll, would act as Joint Liquidators should the Company be placed into Compulsory Liquidation without further recourse to Creditors. Any action required or authorised under any enactment to be done by the Joint Liquidators is to be done by all or any one or more of them;
- Take the necessary steps to give notice of move from Administration to dissolution with the Registrar of Companies if the Joint Administrators consider that Liquidation is not appropriate because (1) the Company has no remaining property which might permit a distribution to its Creditors, and (2) all outstanding matters have been satisfactorily completed.

Alternatively, the Joint Administrators may allow the Administration to end automatically.

(d) decision date The decision date will be 10 January 2022

If the decision date expires without 10% in value of creditors objecting to deemed consent, or one of the thresholds for requisitioning a physical meeting being met, the creditors will be treated as having made the proposed decision(s) at 23:59 hours on the decision date.

If you agree with the proposed decision(s), no further action is required.

Appeals A creditor may appeal a decision in accordance with Rule 15.35 by applying to court not later than 21 days after the decision date.

Objections What you need to do if you wish to object to the deemed consent decisions

Creditors who wish to object to the proposed decision(s) must do so, in writing, by sending notice stating their objection together with a proof of debt form, not later than the decisions date detailed above, failing which the objection will be disregarded.

Any creditor whose debt is treated as a small debt (i.e. £1,000 or less) must still deliver a proof of that debt, not later than the decision date detailed above, if they wish to object to deemed consent, failing which the objection will be disregarded.

Any creditor who has opted out from receiving notices may still object to deemed consent, provided they provide a proof of debt not later than the decision date, failing which the objection will be disregarded.

Please note, if objecting to no creditors' committee being formed, please also provide any nominations for membership of the committee. Such nominations for membership must be delivered to the Joint Administrators by the decision date and can only be accepted if we are satisfied as to the creditors' eligibility under Rule 17.4.

It is our responsibility to aggregate any objections to see if 10% or more in value of creditors have objected to deemed consent.

If this threshold is met, the deemed consent procedure will terminate without a decision(s) being made. If a decision(s) is sought on the same matter(s), it/they will be sought by a decision procedure.

Physical meeting request What you need to do if you wish to request a physical meeting to consider the proposed decisions

Creditors who meet one of the thresholds set out in the Insolvency Act 1986 may, within five business days from the date of delivery of this notice, require a physical meeting to be held to consider the decision(s). In order to do so a creditor must complete and return the physical meeting requisition form, appended to the Statement of Proposals. The relevant thresholds are 10% in value of creditors, 10% in number of creditors, or 10 creditors.

If one of these thresholds is not met, the deemed consent procedure will continue as outlined above.

If you require any further details, wish to lodge an objection or want to request a physical meeting, please contact my office at the details shown.

Signed



Benjamin Wiles
Joint Administrator

Dated

21 December 2021

Address and contact details for correspondence

Administrators' postal address: Kroll Advisory Ltd., The Shard, 32 London Bridge Street, London, SE1 9SG

Alternative contact name and details:
Arena@kroll.com

Rule 15.7

The Insolvency Act 1986

Notice of seeking a decision of creditors by deemed consent

Name of Company Arena Aircraft Limited	Company Number 02389721
In the High Court of Justice Business and Property Courts of England and Wales	Court case number CR-2021-002157

(a) Insert full name(s) and address(es) of the administrators

We Benjamin John Wiles and Robert John Armstrong of Kroll Advisory Ltd, The Shard, 32 London Bridge Street, London, SE1 9SG

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

hereby give notice to the Creditors of Arena Aircraft Limited (In Administration), c/o The Shard, 32 London Bridge Street, London, SE1 9SG

(c) insert reasons for using deemed consent

That, pursuant to Rule 15.7 we are seeking a decision(s) using deemed consent. We consider that the deemed consent procedure is the most appropriate method for seeking a decision of creditors in this instance for the following reasons:

- The decisions to be made is/are not contentious;
- It is the most cost effective and efficient way of obtaining a decision; and
- We believe it is in the best interests of creditors to do so.

The decisions being sought using deemed consent are:

Proposed Decision 1

- To continue to deal with such outstanding matters in relation to each of the Companies as the Joint Administrators consider necessary until such time as the Administration ceases to have effect;
- To do all such other things and generally exercise all of their powers as contained in Schedule 1 of the Act, as they, in their sole and absolute discretion, consider desirable or expedient in order to achieve the purpose of the Administration;
- To investigate and, if appropriate, pursue any claims each of the Companies may have for the benefit of each of the Companies' Creditors; and
- Seek an extension to the Administration if considered necessary.

Proposed Decision 2

- To make distributions to the Secured and Preferential Creditors where funds allow;
- To make distributions to the Unsecured Creditor from the prescribed part, where applicable; and
- To make further distributions to the Unsecured Creditors over and above the prescribed part, if funds become available and apply to court for authority to do so, where applicable.

Proposed Decision 3

That the Joint Administrators might use any or a combination of the following exit route strategies in order to bring the Administrations to an end:

- Place the Company into Creditors' Voluntary Liquidation if deemed appropriate. It is proposed that the Joint Administrators, currently Benjamin Wiles and Robert Armstrong of Kroll, would act as Joint Liquidators should the Company be placed into Creditors' Voluntary Liquidation. The Creditors may nominate a different person as the proposed Liquidator, provided the nomination is received at this office prior to the approval of these Proposals. Any action required or authorised under any enactment to be done by the Joint Liquidators is to be done by all or any one or more of them;
- Petition the Court for a winding-up order placing the Company into Compulsory Liquidation if deemed appropriate. It is proposed that the Joint Administrators, currently Benjamin John Wiles and Robert John Armstrong of Kroll, would act as Joint Liquidators should the Company be placed into Compulsory Liquidation without further recourse to Creditors. Any action required or authorised under any enactment to be done by the Joint Liquidators is to be done by all or any one or more of them;
- Take the necessary steps to give notice of move from Administration to dissolution with the Registrar of Company if the Joint Administrators consider that Liquidation is not appropriate because (1) the Company has no remaining property which might permit a distribution to its Creditors, and (2) all outstanding matters have been satisfactorily completed.

Alternatively, the Joint Administrators may allow the Administration to end automatically.

(d) decision date The decision date will be 10 January 2022

If the decision date expires without 10% in value of creditors objecting to deemed consent, or one of the thresholds for requisitioning a physical meeting being met, the creditors will be treated as having made the proposed decision(s) at 23:59 hours on the decision date.

If you agree with the proposed decision(s), no further action is required.

Appeals A creditor may appeal a decision in accordance with Rule 15.35 by applying to court not later than 21 days after the decision date.

Objections What you need to do if you wish to object to the deemed consent decisions

Creditors who wish to object to the proposed decisions must do so, in writing, by sending notice stating their objection together with a proof of debt form, not later than the decisions date detailed above, failing which the objection will be disregarded.

Any creditor whose debt is treated as a small debt (i.e. £1,000 or less) must still deliver a proof of that debt, not later than the decision date detailed above, if they wish to object to deemed consent, failing which the objection will be disregarded.

Any creditor who has opted out from receiving notices may still object to deemed consent, provided they provide a proof of debt not later than the decision date, failing which the objection will be disregarded.

Please note, if objecting to no creditors' committee being formed, please also provide any nominations for membership of the committee. Such nominations for membership must be delivered to the Joint Administrators by the decision date and can only be accepted if we are satisfied as to the creditors' eligibility under Rule 17.4.

It is our responsibility to aggregate any objections to see if 10% or more in value of creditors have objected to deemed consent.

If this threshold is met, the deemed consent procedure will terminate without a decision(s) being made. If a decision(s) is sought on the same matter(s), it/they will be sought by a decision procedure.

Physical meeting request What you need to do if you wish to request a physical meeting to consider the proposed decisions

Creditors who meet one of the thresholds set out in the Insolvency Act 1986 may, within five business days from the date of delivery of this notice, require a physical meeting to be held to consider the decision(s). In order to do so a creditor must complete and return the physical meeting requisition form, appended to the Statement of Proposals. The relevant thresholds are 10% in value of creditors, 10% in number of creditors, or 10 creditors.

If one of these thresholds is not met, the deemed consent procedure will continue as outlined above.

If you require any further details, wish to lodge an objection or want to request a physical meeting, please contact my office at the details shown.

Signed



Benjamin Wiles
Joint Administrator

Dated

21 December 2021

Address and contact details for correspondence

Administrators' postal address: Kroll Advisory Ltd., The Shard, 32 London Bridge Street, London, SE1 9SG

Alternative contact name and details:
Arena@kroll.com

Appendix 14 – Notices of Invitation to Form a Committee and Nomination and Consent to Act Forms

Arena Television Limited (In Administration)

Company number: 02261678

The High Court of Justice, Business and Property Courts in England and Wales No. CR-2021-002106

NOTICE OF INVITATION TO FORM A COMMITTEE

The primary purpose of a Committee is to assist the Administrators in fulfilling their duties.

Further detail on the rights, duties and the functions of the Committee can be found here:

<https://www.kroll.com/en-gb/-/media/assets/pdfs-international/uk/creditors-guide/a-guide-for-creditors-march-2017.pdf>

This is a link to the R3 (Association of Business Recovery Professionals) booklet 'Liquidation / Creditors' Committees and Commissioners: A Guide for Creditors' issued in conjunction with the Recognised Professional Bodies.

This notice is an invitation to creditors to decide whether a Committee should be established if sufficient creditors are willing to be members of the Committee.

Nominations are therefore invited for membership of the Committee: if you wish to be considered please complete the attached Nomination for Membership of the Committee form.

Nominations (plus a completed Proof of Debt if not already provided) must be delivered to:

Benjamin Wiles
Joint Administrator
Kroll Advisory Ltd.
The Shard, 32 London Bridge Street, London, SE1 9SG
Email: Arena@kroll.com

By 10 January 2022.

Nominations will only be accepted if the Joint Administrator is satisfied as to the creditor's eligibility.

Therefore, the creditor must have submitted a Proof of Debt, the debt is not fully secured and the proof has not been wholly disallowed for voting purposes, or the proof has not been wholly rejected for the purpose of distribution or dividend.

Signed: 
Benjamin Wiles
Joint Administrator

Dated 21 December 2021

Nomination for Membership of the Committee* and Consent to Act

Arena Television Limited (In Administration)

Company number: 02261678

A creditor can act in person as a Committee member or appoint a representative to act on their behalf on the Committee.

PART A: Creditor details

..... (Name of creditor),

consent to act as a member of the Committee in respect of Arena Television Limited – In Administration

Address of Creditor:
.....
.....
.....

Reference:

I consent further to Committee business being conducted by electronic communication as and when appropriate and for this purpose my/our representative's designated email address is:-

.....
(leave blank if consent is not given)

Part B: Creditor's Representative

The following person is duly authorised by proxy to act as the creditor's representative on the Committee:

Name of Representative:

Address of Representative:
.....
.....
.....

Signature of Representative:

Representative's Tel:

Signature of Creditor or authorised person.....

Name in block letters..... Date.....

Position or relationship with creditor/other authority for signature

Arena Aviation Limited (In Administration)

Company number: 03101572

The High Court of Justice, Business and Property Courts in England and Wales No. CR-2021-002138

NOTICE OF INVITATION TO FORM A COMMITTEE

The primary purpose of a Committee is to assist the Administrators in fulfilling their duties.

Further detail on the rights, duties and the functions of the Committee can be found here:

<https://www.kroll.com/en-gb/-/media/assets/pdfs-international/uk/creditors-guide/a-guide-for-creditors-march-2017.pdf>

This is a link to the R3 (Association of Business Recovery Professionals) booklet 'Liquidation / Creditors' Committees and Commissioners: A Guide for Creditors' issued in conjunction with the Recognised Professional Bodies.

This notice is an invitation to creditors to decide whether a Committee should be established if sufficient creditors are willing to be members of the Committee.

Nominations are therefore invited for membership of the Committee: if you wish to be considered please complete the attached Nomination for Membership of the Committee form.


Nominations (plus a completed Proof of Debt if not already provided) must be delivered to:

Benjamin Wiles
Joint Administrator
Kroll Advisory Ltd.
The Shard, 32 London Bridge Street, London, SE1 9SG
Email: Arena@kroll.com

By 10 January 2022.

Nominations will only be accepted if the Joint Administrator is satisfied as to the creditor's eligibility.

Therefore, the creditor must have submitted a Proof of Debt, the debt is not fully secured and the proof has not been wholly disallowed for voting purposes, or the proof has not been wholly rejected for the purpose of distribution or dividend.

Signed: 
Benjamin Wiles
Joint Administrator

Dated 21 December 2021

Nomination for Membership of the Committee* and Consent to Act

Arena Aviation Limited (In Administration)

Company number: 03101572

A creditor can act in person as a Committee member or appoint a representative to act on their behalf on the Committee.

PART A: Creditor details

..... (Name of creditor),

consent to act as a member of the Committee in respect of Arena Aviation Limited – In Administration

Address of Creditor:
.....
.....
.....

Reference:

I consent further to Committee business being conducted by electronic communication as and when appropriate and for this purpose my/our representative's designated email address is:-

.....
(leave blank if consent is not given)

Part B: Creditor's Representative

The following person is duly authorised by proxy to act as the creditor's representative on the Committee:

Name of Representative:

Address of Representative:
.....
.....
.....

Signature of Representative:

Representative's Tel:

Signature of Creditor or authorised person.....

Name in block letters..... Date.....

Position or relationship with creditor/other authority for signature

Arena Holdings Limited (In Administration)

Company number: 02877168

The High Court of Justice, Business and Property Courts in England and Wales No. CR-2021-002139

NOTICE OF INVITATION TO FORM A COMMITTEE

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<https://www.kroll.com/en-gb/-/media/assets/pdfs-international/uk/creditors-guide/a-guide-for-creditors-march-2017.pdf>

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Nominations (plus a completed Proof of Debt if not already provided) must be delivered to:

Benjamin Wiles
Joint Administrator
Kroll Advisory Ltd.
The Shard, 32 London Bridge Street, London, SE1 9SG
Email: Arena@kroll.com

By 10 January 2022.

Nominations will only be accepted if the Joint Administrator is satisfied as to the creditor's eligibility.

Therefore, the creditor must have submitted a Proof of Debt, the debt is not fully secured and the proof has not been wholly disallowed for voting purposes, or the proof has not been wholly rejected for the purpose of distribution or dividend.

Signed: 
Benjamin Wiles
Joint Administrator

Dated 21 December 2021

Nomination for Membership of the Committee* and Consent to Act

Arena Holdings Limited (In Administration)

Company number: 02877168

A creditor can act in person as a Committee member or appoint a representative to act on their behalf on the Committee.

PART A: Creditor details

..... (Name of creditor),

consent to act as a member of the Committee in respect of Arena Holdings Limited – In Administration

Address of Creditor:
.....
.....
.....

Reference:

I consent further to Committee business being conducted by electronic communication as and when appropriate and for this purpose my/our representative's designated email address is:-

.....
(leave blank if consent is not given)

Part B: Creditor's Representative

The following person is duly authorised by proxy to act as the creditor's representative on the Committee:

Name of Representative:

Address of Representative:
.....
.....
.....

Signature of Representative:

Representative's Tel:

Signature of Creditor or authorised person.....

Name in block letters..... Date.....

Position or relationship with creditor/other authority for signature

Arena Aircraft Limited (In Administration)

Company number: 02389721

The High Court of Justice, Business and Property Courts in England and Wales No. CR-2021-002157

NOTICE OF INVITATION TO FORM A COMMITTEE

The primary purpose of a Committee is to assist the Administrators in fulfilling their duties.

Further detail on the rights, duties and the functions of the Committee can be found here:

<https://www.kroll.com/en-gb/-/media/assets/pdfs-international/uk/creditors-guide/a-guide-for-creditors-march-2017.pdf>

This is a link to the R3 (Association of Business Recovery Professionals) booklet 'Liquidation / Creditors' Committees and Commissioners: A Guide for Creditors' issued in conjunction with the Recognised Professional Bodies.

This notice is an invitation to creditors to decide whether a Committee should be established if sufficient creditors are willing to be members of the Committee.

Nominations are therefore invited for membership of the Committee: if you wish to be considered please complete the attached Nomination for Membership of the Committee form.


Nominations (plus a completed Proof of Debt if not already provided) must be delivered to:

Benjamin Wiles
Joint Administrator
Kroll Advisory Ltd.
The Shard, 32 London Bridge Street, London, SE1 9SG
Email: Arena@kroll.com

By 10 January 2022.

Nominations will only be accepted if the Joint Administrator is satisfied as to the creditor's eligibility.

Therefore, the creditor must have submitted a Proof of Debt, the debt is not fully secured and the proof has not been wholly disallowed for voting purposes, or the proof has not been wholly rejected for the purpose of distribution or dividend.

Signed: 
Benjamin Wiles
Joint Administrator

Dated 21 December 2021

Nomination for Membership of the Committee* and Consent to Act

Arena Aircraft Limited (In Administration)

Company number: 02389721

A creditor can act in person as a Committee member or appoint a representative to act on their behalf on the Committee.

PART A: Creditor details

..... (Name of creditor),

consent to act as a member of the Committee in respect of Arena Aircraft Limited – In Administration

Address of Creditor:
.....
.....
.....

Reference:

I consent further to Committee business being conducted by electronic communication as and when appropriate and for this purpose my/our representative's designated email address is:-

.....
(leave blank if consent is not given)

Part B: Creditor's Representative

The following person is duly authorised by proxy to act as the creditor's representative on the Committee:

Name of Representative:

Address of Representative:
.....
.....
.....

Signature of Representative:

Representative's Tel:

Signature of Creditor or authorised person.....

Name in block letters..... Date.....

Position or relationship with creditor/other authority for signature