

GLANMORE PROPERTY FUND LIMITED

JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD FROM 29 NOVEMBER 2016 TO 15 DECEMBER 2017

	Receipts and payments to date Total	Estimated future receipts and payments £	Total receipts and payments £
RECEIPTS			
Cash at bank	37,249,846.50	0.00	37,249,846.50
Sundry debtors	48,184.04	0.00	48,184.04
Intergroup balances	294,634.20	unknown	294,634.20
Receivable from GIL	0.00	419,883.46	419,883.46
Receivable from GPC	0.00	6,479,947.88	6,479,947.88
VAT refund	110,475.93	0.00	110,475.93
Insurance Refund	20,625.69	0.00	20,625.69
Rates Refund	17,846.46	0.00	17,846.46
Bank Interest	0.00	0.00	0.00
Sundry	100.00	0.00	100.00
TOTAL RECEIPTS	37,741,712.82	6,899,831.34	44,641,544.16
PAYMENTS			
Agents/Valuers	(57,345.36)	(38,000.00)	(95,345.36)
Northern Trust Fees	(276,355.00)	(150,000.00)	(426,355.00)
Creditors	(34,169.06)	0.00	(34,169.06)
Stationery and Postage	(4,186.20)	(12,600.00)	(16,786.20)
Bank charges	(700.50)	(1,000.00)	(1,700.50)
D&O Insurance	(11,406.15)	0.00	(11,406.15)
Liquidation fees (1)	(146,523.77)	(105,000.00)	(251,523.77)
Liquidation expenses	(2,302.99)	(1,500.00)	(3,802.99)
Tax	(578.00)	0.00	(578.00)
Legal fees	(30,964.50)	(20,000.00)	(50,964.50)
Legal disbursements	(800.00)	0.00	(800.00)
Shareholder distribution	(36,224,720.97)	0.00	(36,224,720.97)
TOTAL PAYMENTS	(36,790,052.50)	(328,100.00)	(37,118,152.50)
BALANCE AVAILABLE	951,660.32	6,571,731.34	7,523,391.66
		Contingency	(521,975.00)
	Total available for distribution		7,001,416.66
	No of shares		15,220,471.00
	Distribution rate		0.46

Notes:

(1) It is anticipated that future liquidation fees will be incurred as follows:

Communication with shareholders	£20,000.00
Shareholder due diligence	£30,000.00
Closure of subsidiaries	£15,000.00
Administration, bookkeeping, maintenance of records	£15,000.00
Closure of the liquidation, final distribution and report	£25,000.00
Total	£105,000.00