

AM23

Notice of move from administration to dissolution



Companies House

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

1 Company details

Company number 0 2 8 9 5 3 1 5

Company name in full Zoggs International Ltd

→ Filling in this form

Please complete in typescript or in bold black capitals.

2 Court details

Court name High Court of Justice, Business and Property Courts of England and Wales

Court number 2 9 0 7 2 0 2 0

3 Administrator's name

Full forename(s) Michael

Surname Chamberlain

4 Administrator's address

Building name/number Resolution House

Street 12 Mill Hill

Post town Leeds

County/Region

Postcode L S 1 5 D Q

Country

AM23

Notice of move from administration to dissolution

5

Administrator's name ①

Full forename(s)

Surname

① Other administrator

Use this section to tell us about another administrator.

6

Administrator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other administrator

Use this section to tell us about another administrator.

7

Final progress report

☒ I have attached a copy of the final progress report

8

Sign and date

Administrator's
signature

Signature

X

M Chamberlain

X

Signature date

d	d	m	m	y	y	y	y
2	6	1	1	2	0	2	1

**Presenter information**

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

Contact name **David Render**

Company name **Chamberlain & Co**

Address **Resolution House**

12 Mill Hill

Post town **Leeds**

County/Region

Postcode **L S 1 5 D Q**

Country

DX

Telephone **0113 2420808**

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

**Important information**

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

**Where to send**

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

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

**Further information**

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

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

Zoggs International Ltd
(In Administration)
Administrator's Summary of Receipts & Payments

Statement of Affairs £	From 29/06/2021 To 26/11/2021 £	From 29/06/2020 To 26/11/2021 £
SECURED ASSETS		
Sellers Records	NIL	1.00
Stock	NIL	1,738,000.00
Plant & Machinery	NIL	25,000.00
Goodwill	NIL	1.00
Business Intellectual Property Rights	NIL	100,000.00
Book Debts	NIL	800,221.62
Bank Interest	5.48	10.98
Busines Contracts	NIL	1.00
Domain Names	NIL	1,250,000.00
Customer Database	NIL	1.00
Third Party Funds - Book Debt Receipt	(68,681.41)	71,468.00
Sale Consideration	NIL	52,000.00
Cash at Bank	NIL	67.30
Franking Machine Refund	NIL	624.29
	(68,675.93)	4,037,396.19
COSTS OF REALISATION		
Legal Fees	NIL	7,500.00
Agents/Valuers Fees	NIL	1,250.00
Courier	NIL	395.00
Rent	NIL	58,019.25
	NIL	(67,164.25)
SECURED CREDITORS		
Head UK Limited	NIL	1,738,000.00
Arcturus Investments Limited	NIL	2,175,004.00
	NIL	(3,913,004.00)
COST OF REALISATIONS		
Specific Bond	30.00	NIL
Adminstrator's Remuneration	57,146.00	57,146.00
Irrecoverable VAT	(15.80)	NIL
Court Fee	(50.00)	NIL
Storage Costs	NIL	81.94
Statutory Advertising	(79.00)	NIL
	(56,971.20)	(57,227.94)
	(125,647.13)	(0.00)
REPRESENTED BY		
		NIL



Michael Chamberlain
Administrator

Administrator's Final Progress Report

Zoggs International Ltd
– In Administration

For the period from 29 June 2021 to 26 November 2021

Dated: 26 November 2021

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- 8** Creditors' Rights
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APPENDICES

- A** Receipts and Payments Account for the Period 29 June 2021 to 26 November 2021 together with a Cumulative Receipts and Payments Account from the date since the Administrator's Appointment to the end of the Period.
- B** Time Analysis for the Period from 29 June 2020 to 26 November 2021
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- D** Additional information in relation to Administrator's Fees, Expenses & the use of Subcontractors

THE ADMINISTRATOR'S PROGRESS REPORT

1 Introduction

- 1.1 I was appointed Administrator of Zoggs International Ltd (the Company) on 29 June 2020. The appointment was made by the director.
- 1.2 This Administration has been handled by Chamberlain & Co at Resolution House, 12 Mill Hill, Leeds, LS1 5DQ. The Administrator's contact details are by phone on 0113 2420808 or via email at mail@chamberlain-co.com. The Administration is registered in the High Court of Justice, Business and Property Courts of England and Wales, under reference number 2907 of 2020.
- 1.3 As the Administration has now completed, I am required to provide a progress report covering the period since my last report which ended on 28 June 2021. This is my final report in the Administration and covers the period from 29 June 2021 to 26 November 2021 (the Period) and should be read in conjunction with my earlier proposals report and any previous progress reports which have been issued.
- 1.4 Information about the way that we will use, and store personal data in relation to insolvency appointments can be found on our website www.chamberlain-co.co.uk and is located in General Data Protection Regulation (GDPR) in the Creditors Area > Resources section. If you are unable to download this, please contact my office and a hard
- 1.5 The trading address of the Company was Theta Building Lyon Way, Frimley, Camberley, GU16 7ER.
- 1.6 The registered office of the Company is Resolution House, 12 Mill Hill, Leeds, LS1 5DQ and its registered number is 02895315.

2 Receipts and Payments

- 2.1 My Receipts and Payments Account covering the Period of this report is attached at Appendix A, together with a Cumulative Receipts and Payments Account from the date of my appointment as Administrator to the conclusion of the Administration.
- 2.2 In addition to asset realisations, £10.98 has been received in respect of interest during the Administration, of which £5.48 was received during the Period.

3 Work undertaken by the Administrator

- 3.1 As noted previously, the statutory objective pursued in the Administration was realising property to make a distribution to the secured creditor. In addition to the pursuance of this statutory objective, an Administrator has duties imposed by insolvency and other legislation, some of which may not have provided any financial benefit to creditors.
- 3.2 This section of the report provides creditors with an overview of the work undertaken in the Period, both in terms of the statutory objective, but also work which is required of the Administrator under other related legislation.

Administration (including statutory compliance)
- 3.3 As noted previously, an Administrator must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work undertaken in this regard has been outlined previously.
- 3.4 Where the overall costs of statutory compliance work have exceeded the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory requirement on the Administrator.

- 3.5 This work has not necessarily brought any financial benefit to creditors but is work required on every case by statute.

Realisation of Assets

Business and Assets

- 3.6 A pre-packaged sale of the Company's business and assets was concluded on 29 June 2020 to Arcturus Investments Limited, Mares SpA and Head UK Ltd ("the Purchasers") which was structured as follows.

Goodwill	£1
Plant and Machinery	£25,000
Seller's Records	£1
Stock	£1,738,000
Business Contracts	£1
Business Intellectual Property Rights	£100,000
Customer Database	£1
Domain Names	£1,250,000
Book Debts	£800,000
Total	£3,913,004

- 3.7 The Company's business and assets are caught by the fixed charge security in favour of Head UK Limited and Risk Capital Partners LLP. The above purchase price was settled by way of set off in the amount of £3,913,004 (being an amount of secured debt owed by the Company to the Secured Creditors)

- 3.8 In addition to the above consideration, an amount of £52,000 was paid by the Purchasers in accordance with the sale agreement. An amount of £52,000 from the post Administration book debt receipts has been apportioned to sale consideration in respect of the sale agreement.

Pre-payments

- 3.9 The Company's records indicated that it had made pre-payments of circa £200,000. Included in prepayments were general, rent and rate and service charge pre-payments. A review of the pre-payments has not identified any that can be recovered for the benefit of creditors.

Third Party Funds – Book Debt Receipts

- 3.10 The pre-packaged sale included the book debts of the Company.

- 3.11 Upon closing the Company's bank account an amount of £192,216.71 was received. This amount relates mainly to post Administration receipts in respect of debts which were sold to the Purchasers. As detailed in section 3.8, an amount of £52,000 from these monies has been apportioned to sales consideration in respect of the sale agreement. A sundry amount of £221.62 was received in the Period.

Sundry Receipts

- 3.12 A review of the Company's statements detailed that £67.30 was held in the company's bank account and the relevant adjustment of funds received in section 3.11 above was made to reflect the position upon appointment. These funds are caught by the fixed charge security of Head UK Limited and Risk Capital Partners LLP.

- 3.13 A franking machine refund of £624.29 was received during the Period.

- 3.14 It is considered that the work the Administrator and his staff have undertaken to date will bring a financial benefit to creditors. This may be a distribution to secured creditors of the Company only (from which a Prescribed Part fund may be derived for the benefit of unsecured creditors) or may, depending on realisations and the extent of any 3rd party security, result in a distribution to the preferential and unsecured creditors of the Company.

Creditors (claims and distributions & reporting)

- 3.15 Where the costs of reporting to creditors exceeded the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirements on the Administrator.
- 3.16 Administrators are not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.
- 3.17 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.
- 3.18 Work undertaken by Administrators in dealing with a company's creditors may only bring a financial benefit to certain classes of creditor such as a secured creditor or the preferential creditors, however an Administrator is required by statute to undertake this work. Similarly, where a distribution is paid to any class of creditor, work will have been required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will have been involved by the Administrator in dealing with those claims.
- 3.19 In this case I corresponded with a number of employees who had been made redundant prior to my instruction and with a number of creditors requesting updates on the progress of the Administration.
- 3.20 More information on the outcome for all classes of creditor in this case can be found in Section 5 below.

Investigations

- 3.21 You may recall from my earlier progress reports to creditors that some of the work the Administrator was required to undertake was to comply with legislation such as the Company Directors Disqualification Act 1986 (CDDA 1986) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless those investigations revealed potential asset recoveries that could have been pursued for the benefit of creditors.
- 3.22 My report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first period of the Administration and is confidential.
- 3.23 Since my last progress report, I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors.

4 Unrealised Assets

- 4.1 I would confirm that all assets have now been realised and the cumulative Receipts and Payments Account at Appendix A reflects the final position on both realisations achieved and payments made during the course of the Administration. This includes details of all expenses incurred and paid by the Administrator.
- 4.2 Appendix A also reflects the receipts and payments made during the Period.

5 Outcome for Creditors

- 5.1 Further information on the outcome for each class of creditor in the Administration can be found below:

Secured Creditors

- 5.1 Head UK Limited ("HUL") and Risk Capital Partners LLP ("Risk") hold fixed and floating charges over the Company's assets. The charge of Risk was assigned to Arcturus Investments Asset Limited on 26 June 2020.
- 5.2 At the date of the Administration, the indebtedness to HUL was £2,452,204 and the amount due to Risk was £5,699,586 being amounts due to Group companies which were covered by cross guarantees. £1,738,000 and £2,175,004 has been paid on account to HUL and Risk respectively.
- 5.3 As detailed above, the sale agreement consideration was set off in the amount of £3,913,004 against the debt owed by the Company to the secured creditors. This can be seen in the attached receipts and payments account.

Preferential Creditors

- 5.4 A summary of the ordinary preferential claims and details of any distributions paid to date can be found below:

Ordinary preferential claims	Claim £	Statement of Affairs Claim £	Dividend paid p in the £1	Date dividend paid
Employee claims (Total number of claims = 11)	No claims received to date	31,121	0.00	
Department for Business, Energy & Industrial Strategy (BEIS)	No claim received to date	0.00	0.00	

- 5.5 No dividend to any class of preferential creditor is anticipated.

Unsecured Creditors

- 5.6 I have received claims totalling £959,579.71 from 37 creditors.

Funds available by way of the Prescribed Part

- 5.7 The Company granted floating charges to HUL and Risk on 20 May 2020 and 25 September 2018 respectively. The charge of Risk was assigned to Arcturus Investments Asset Limited on 26 June 2020. Accordingly, I was required to create a fund out of the Company's net floating charge property for unsecured creditors (known as the Prescribed Part) and I would confirm that the value of the Company's net floating charge property was nil.
- 5.8 From this net property, the value of the unsecured creditors' fund was calculated to be nil.

Funds available generally to unsecured creditors

- 5.9 I would confirm that there have been insufficient funds realised after defraying the expenses of the Administration to pay a dividend to unsecured creditors.

6 Pre-Administration Costs

- 6.1 On 6 August 2020 the following amounts in respect of pre-administration costs were approved:

Name of recipient	Brief description of services provided	Total amount approved (£)
Chamberlain & Co	Marketing of the business and assets, dealing with any interest in the assets of the Company, negotiating the sale of the assets of the Company and dealing with the appointment process and other related matters.	35,000
Walker Singleton	Marketing Advice	750.00
Pinder Asset Solution Ltd	Valuation of chattel assets, stock and advice on sale	1,250
MRC Legal Ltd	Legal advice: validity of security, appointment, and sale contract	7,500.00
H M Courts & Tribunal Services	Court Fee	50.00
IP-Bid.com	Business Advertisement	245.00
dealopportunities.co.uk	Business Advertisement	80.00

- 6.2 The pre-appointment costs of Chamberlain & Co were paid by the Company prior to appointment.
- 6.3 The payment of unpaid pre-administration costs set out above as an expense of the Administration was subject to the approval of creditors. As the Administrator believed that the Company had insufficient property to enable a distribution to be made to the unsecured creditors (other than via the Prescribed Part), approval was sought and obtained from the secured creditors in accordance with insolvency legislation.

7 Administrator's Remuneration

- 7.1 The basis of the Administrator's fees was fixed by the secured creditors in the Administration as a set amount of £57,146. It is considered that the fixed fee represents a fair and reasonable reflection of the work that Chamberlain & Co have undertaken and actual time costs recorded are in excess of this amount.
- 7.2 I would confirm that it was not necessary during the Administration to seek further approval to increase this estimate.
- 7.3 My time costs for the Period are £5,262.00. This represents 20.10 hours at an average rate of £262 per hour. Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent in managing the Administration.
- 7.4 Attached as Appendix C is a cumulative Time Analysis for the period from 29 June 2020 to 26 November 2021 which provides details of my total time costs in the Administration. These cumulative time costs total £70,150.03 which represents 257.80 hours at an average rate of £272 per hour.
- 7.5 I would confirm that £57,146 plus expenses shown in the enclosed Receipts and Payments Account has been paid against my accrued time costs, which is below the level of the fees estimate approved by creditors and all of which was drawn during the Period.
- 7.6 A copy of 'A Creditors' Guide to Administrators' Fees Version 5' is available on request or can be downloaded from our website www.chamberlain-co.co.uk and is located in Creditors Guides to Fees in the Creditors Area > Resources section.
- 7.7 Attached at Appendix D is additional information in relation to the Administrator's fees, expenses and the use of subcontractors and other professional advisers.

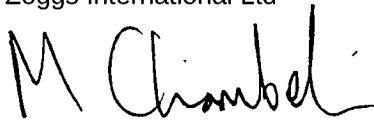
8 Creditors' rights

- 8.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Administrator provide further information about his remuneration or expenses (other than pre-administration costs) which have been itemised in this progress report.
- 8.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Administrator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Administrator, as set out in this progress report, are excessive.

9 Ending the Administration

- 9.1 I would confirm that I have sent a notice to the Registrar of Companies to be filed, moving the Company to dissolution as there is no property which might permit a distribution to the unsecured creditors.
- 9.2 The Administrator's appointment will end following the registration of the notice by the Registrar of Companies. A copy of this notice is enclosed.
- 9.3 The Administrator will be discharged from liability under Paragraph 98(3) of Schedule B1 to the Insolvency Act 1986 immediately upon his appointment as Administrator ceasing to have effect.

For and on behalf of
Zoggs International Ltd

A handwritten signature in black ink, appearing to read 'M Chamberlain', written over a horizontal line.

Michael Chamberlain
Administrator

Appendix A

Receipts and Payments Account for the Period 29 June 2021 to 26 November 2021, together with a Cumulative Receipts and Payments Account from the date since the Administrator's Appointment to the end of the Period.

Zoggs International Ltd
(In Administration)
Administrator's Summary of Receipts & Payments

Statement of Affairs £	From 29/06/2021 To 26/11/2021 £	From 29/06/2020 To 26/11/2021 £
SECURED ASSETS		
Sellers Records	NIL	1.00
Stock	NIL	1,738,000.00
Plant & Machinery	NIL	25,000.00
Goodwill	NIL	1.00
Business Intellectual Property Rights	NIL	100,000.00
Book Debts	NIL	800,221.62
Bank Interest	5.48	10.98
Busines Contracts	NIL	1.00
Domain Names	NIL	1,250,000.00
Customer Database	NIL	1.00
Third Party Funds - Book Debt Receipt	(68,681.41)	71,468.00
Sale Consideration	NIL	52,000.00
Cash at Bank	NIL	67.30
Franking Machine Refund	NIL	624.29
	(68,675.93)	4,037,396.19
COSTS OF REALISATION		
Legal Fees	NIL	7,500.00
Agents/Valuers Fees	NIL	1,250.00
Courier	NIL	395.00
Rent	NIL	58,019.25
	NIL	(67,164.25)
SECURED CREDITORS		
Head UK Limited	NIL	1,738,000.00
Arcturus Investments Limited	NIL	2,175,004.00
	NIL	(3,913,004.00)
COST OF REALISATIONS		
Adminstrator's Remuneration	57,146.00	57,146.00
Court Fee	(50.00)	NIL
Irrecoverable VAT	(15.80)	NIL
Specific Bond	(30.00)	NIL
Statutory Advertising	(79.00)	NIL
Storage Costs	NIL	81.94
	(56,971.20)	(57,227.94)
	(125,647.13)	(0.00)
REPRESENTED BY		
		NIL



Michael Chamberlain
Administrator

Appendix B

Time Analysis for the Period from 29 June 2021 to 26 November 2021

Time Entry - SIP9 Time & Cost Summary

10506 - Zoggs International Ltd
All Post Appointment Project Codes
From: 29/06/2021 To: 26/11/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	1.60	5.00	6.00	0.90	13.50	3,237.00	239.78
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.10	5.50	0.00	0.20	5.80	1,783.50	307.50
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.50	0.00	0.00	0.50	153.00	306.00
Trading	0.00	0.30	0.00	0.00	0.30	88.50	295.00
Total Hours	1.70	11.30	6.00	1.10	20.10	5,262.00	261.79
Total Fees Claimed						57,146.00	
Total Disbursements Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary

All Disbursements

10506 - Zoggs International Ltd
From: 29/06/2021 To: 26/11/2021

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Transaction Date	Type and Purpose	Disbursement Category	Amount
30/06/2021	Agents Fees: Deal Opportunities - Business Sale Advertisement	Category 1	85.00
30/09/2021	Agents Fees: Companies House Service	Category 1	13.00
Total			98.00

Appendix C

A Cumulative Time Analysis from the date since the Administrator's Appointment to the end of the Period.

Time Entry - SIP9 Time & Cost Summary

10506 - Zoggs International Ltd
All Post Appointment Project Codes
From: 29/06/2020 To: 26/11/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	25.70	35.00	35.70	14.80	111.20	28,638.00	257.54
Case Specific Matters	0.00	0.00	1.20	0.00	1.20	180.00	150.00
Creditors	29.20	44.70	48.20	0.20	122.30	33,888.53	277.09
Investigations	0.90	6.10	0.30	0.00	7.30	2,038.00	279.18
Realisation of Assets	8.40	5.20	0.90	0.00	14.50	4,926.50	339.76
Trading	0.70	0.60	0.00	0.00	1.30	479.00	368.46
Total Hours	64.90	91.60	86.30	15.00	257.80	70,150.03	272.11
Total Fees Claimed						57,146.00	
Total Disbursements Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary

All Disbursements

10506 - Zoggs International Ltd
From: 29/06/2020 To: 26/11/2021

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Transaction Date	Type and Purpose	Disbursement Category	Amount
30/06/2021	Agents Fees: Deal Opportunities - Business Sale Advertisement	Category 1	85.00
30/09/2021	Agents Fees: Companies House Service	Category 1	13.00
Total			98.00

Appendix D

Additional Information in Relation to the Administrator's Fees, Expenses & the use of Subcontractors

10 Staff Allocation and the Use of Subcontractors

- 10.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 10.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 10.3 We have not utilised the services of any subcontractors in this case.

11 Professional Advisors

- 11.1 On this assignment, we used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them.

Name of Professional Advisor	Basis of Fee Arrangement
MRC Legal Limited (legal advice)	Hourly rate and disbursements
Pinder Asset Solution Ltd (valuation and disposal advice)	Hourly rate and disbursements
Walker Singleton (valuation and disposal advice)	Hourly rate and disbursements

- 11.2 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them. Costs paid to these professional advisors can be found in the section below on expenses and within the enclosed Receipts and Payments Account.

12 Administrator's Expenses

- 12.1 The estimate of expenses which were anticipated in the Administration was provided to creditors when the basis of my fees was approved. The table below compares the anticipated costs against those incurred.

Category 1 expenses

- 12.2 These expenses do not require prior approval by creditors. The type of expenses that may be charged to a case as a Category 1 expense generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, external room hire and external storage costs. Also chargeable, are any properly reimbursed expenses incurred by personnel in connection with the case. These expenses may include disbursements which are payments first met by an office holder and then reimbursed from the estate.

Expense	Estimated overall cost £	Paid in Prior Period £	Paid in the period covered by this report £	Incurred but not paid to date £	Total cost incurred £
Agents' costs	2,000.00	1,250.00	0.00	0.00	1,250.00
Solicitors' costs	7,500.00	7,500.00	0.00	0.00	7,500.00
Statutory advertising	79.00	79.00	0.00	0.00	79.00
Specific penalty bond	30.00	30.00	0.00	0.00	30.00
Advertisement re Sale of Business	325.00		0.00	0.00	
Court Fee	50.00	50.00	0.00	0.00	50.00
Courier	0.00	0.00	395.00	0.00	395.00

Category 2 Expenses

- 12.3 Category 2 expenses do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include payments to associates of the office holder or shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. Details of Category 2 expenses charged by this firm (where appropriate) were provided at the time the Administrator's fees were approved by creditors. It is my firm's current policy not to charge category 2 expenses. However, if this were to change, I would seek approval before they were drawn.

13 Charge-Out Rates

- 13.1 Chamberlain & Co's charge-out rates effective from 1 September 2019 are detailed below. Where rates have changed during the Administration, the new charge-out rates are also detailed below. Please note this firm records its time in minimum units of 6 minutes.

13.2

	£ per hour 01/09/2019	£ per hour 01/05/2021
Director	315-395	400-480
Manager	215-310	295-395
Administrator	105-210	150-290
Support	30-100	75-145