

AM10

Notice of administrator's progress report



Companies House

WEDNESDAY



Q92K3PJC

QIQ

08/04/2020

#226

COMPANIES HOUSE

1 Company details

Company number 0 0 3 6 7 9 9 5

Company name in full C.W.Peach, Chemists Limited

→ Filling in this form

Please complete in type/print or in
 two black capitals

2 Administrator's name

Full forename(s) Paul

Surname Dounis

3 Administrator's address

Building name/number First Floor, Quay 2

Street 139 Fountainbridge

Post town Edinburgh

County/Region

Postcode E H 3 9 Q G

Country

4 Administrator's name *

Full forename(s) Gareth

Surname Harris

① Other administrator

Use this section to tell us about
 another administrator

5 Administrator's address *

Building name/number Central Square

Street 5th Floor

① Other administrator

Use this section to tell us about
 another administrator

Post town 29 Wellington Street

County/Region Leeds

Postcode L S 1 4 D L

Country

AM10

Notice of administrator's progress report

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Period of progress report

From date	1	4	0	9	2	0	1	9
To date	1	3	0	3	2	0	2	0

7

Progress report

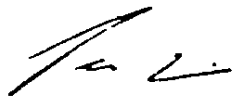
I attach a copy of the progress report

8

Sign and date

Administrator's
signature

X



X

Signature date

0	8	0	4	2	0	2	0
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AM10

Notice of administrator's progress report



Presenter information

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

Name **Kirsty Low**
Company name **RSM Restructuring Advisory LLP**
Address **First Floor, Quay 2**
139 Fountainbridge
City **Edinburgh**
County **E H 3 9 Q G**
Postcode
Telephone number **0131 659 8300**



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

**C.W.Peach, Chemists Limited Trading As: C W Peach Chemists
(In Administration)
Joint Administrators' Trading Account**

Statement of Affairs £	From 14/09/2019 To 13/03/2020 £	From 14/09/2018 To 13/03/2020 £
POST APPOINTMENT SALES		
Cash Sales	NIL	11,505.43
Card Sales	(10.00)	18,817.32
NHS Income	331.75	283,131.80
Hospice Income	NIL	52,324.09
Miscellaneous income	NIL	7,791.73
	331.75	373,573.37
PURCHASES		
Purchases (1)	NIL	255,765.41
Alliance Healthcare	NIL	45,599.06
Stationery	NIL	902.48
	NIL	(302,266.95)
OTHER DIRECT COSTS		
Locum Fees	NIL	3,014.93
	NIL	(3,014.93)
TRADING EXPENDITURE		
Rent	NIL	8,560.00
Rates	NIL	257.40
Utilities	NIL	2,141.73
Telephone	NIL	1,734.03
Licence fee	NIL	326.00
Locum Agency Fees	NIL	170.00
Hire of Equipment	NIL	45.00
Repairs & Maintenance	NIL	540.17
Payroll	NIL	55,403.06
Rates	NIL	126.70
Employee expenses	NIL	387.50
	NIL	(69,693.59)
TRADING SURPLUS/(DEFICIT)	331.75	(1,402.10)

**C.W.Peach, Chemists Limited Trading As: C W Peach Chemists
(In Administration)
Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs £	From 14/09/2019 To 13/03/2020 £	From 14/09/2018 To 13/03/2020 £	
ASSET REALISATIONS			
	Bank interest Gross	106.05	125.90
	Business Name	NIL	1.00
	Business Rights	NIL	1.00
20 457.00	Cash at Bank	NIL	20 253.02
	Contribution to legal costs	NIL	900.00
	Customer Contracts	NIL	1.00
11 303.20	Debtors (Pre-Appointment)	NIL	38 569.03
551.00	Furniture & Equipment	NIL	1 000.00
Uncertain	Goodwill	NIL	682 995.00
NIL	Leasehold Improvements	NIL	NIL
	Leasehold Property (1)	NIL	1.00
551.00	Motor Vehicle	NIL	1 000.00
53 676.33	Stock	NIL	49 931.38
	Third party funding	NIL	80 000.00
	Trading Surplus/(Deficit)	331.75	(1 402.10)
	Transferred Records	NIL	1.00
		437.80	873 377.23
COST OF REALISATIONS			
	Agents / Valuers Fees	NIL	4 675.00
	Bank Charges	NIL	312.00
	Bordereau Premium	NIL	85.00
	Courier	NIL	158.80
	Creditor Ransom Payments	NIL	63 477.26
	Insurance of Assets	NIL	5 326.98
	Legal Fees	NIL	11 981.70
	Marketing Agent's Costs	NIL	24 150.00
	Office Holders Expenses	32.30	32.30
	Office Holders Fees	20 739.00	75 739.00
	Repayment of funding from the Bank	80 000.00	80 000.00
	Statutory Advertising	NIL	157.90
		(100 771.30)	(266 095.94)
FLOATING CHARGE CREDITORS			
(260 000.00)	Floating Charge Creditor	NIL	450 000.00
		NIL	(450 000.00)
UNSECURED CREDITORS			
(88 114.10)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
DISTRIBUTIONS			
(505.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(262,080.57)		(100,333.50)	157,281.29
REPRESENTED BY			
	Current Account - A/B		135 589.80
	Trade Creditors		(211.40)
	VAT Control Account		886.48
	VAT Payable		(614.33)

**C.W.Peach, Chemists Limited Trading As: C W Peach Chemists
(In Administration)
Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs £	From 14/09/2019 To 13/03/2020 £	From 14/09/2018 To 13/03/2020 £
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REPRESENTED BY CONTINUED
VAT Receivable

21,830.74

157,281.29

Paul Downs
Joint Administrator

In the matter of

C.W.Peach, Chemists Limited In Administration

('the Company')

**In the Business and Property Courts of England and Wales in Manchester- Insolvency and Companies
List no 2850 of 2018**

Joint Administrators' progress report

8 April 2020

Paul Dounis and Gareth Harris

Joint Administrators

**RSM Restructuring Advisory LLP
First Floor, Quay 2
139 Fountainbridge
Edinburgh
EH3 9QG
Tel: 0131 659 8300
Email: restructuring.edinburgh@rsmuk.com**

Sections

1. Progress of the administration in the previous six months
2. Details of what remains to be done and matters preventing closure
3. Creditors' claims and dividend prospects
4. Receipts and payments summary
5. Joint Administrators' remuneration, expenses and disbursements
6. Creditors' right to information and ability to challenge remuneration and expenses

Appendices

- A. Statutory and other information
- B. Dividend information
- C. Summary of receipts and payments
- D. RSM Restructuring Advisory LLP charging, expenses and disbursements policy statement
- E. RSM Restructuring Advisory LLP current charge out and disbursement rates
- F. Statement of expenses incurred in the period from 14 September 2019 to 13 March 2020
- G. Joint Administrators' time cost analysis for the period from 14 September 2019 to 13 March 2020
- H. Joint Administrators' fee scope and assumptions
- I. Proof of debt form
- J. Trading account

This report has been prepared in accordance with insolvency legislation to provide creditors with information relating to the progress of the administration in the period from 14 September 2019 to 13 March 2020. This report should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

This report has been prepared solely to comply with the statutory requirements of the relevant legislation. It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the Company. Any estimated outcomes for creditors are illustrative and may be subject to significant change.

Neither the Administrators nor RSM Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

1. Progress of the administration in the previous six months

1.1 Sale of business

The Joint Administrators are obliged to realise and get in the Company's property and maximise realisations. In some cases this does not result in sufficient realisations to result in a financial return to creditors, after taking into account the costs and expenses of realisation and dealing with the legislative requirements of administering the case. Details of the realisations made are set out below, with information relating to dividends, if any, contained within Appendix B.

1.1.1 Sale of business

Creditors will recall that the Administrators accepted an offer of £685,000 for the business and assets which formally completed on 17 July 2019.

1.1.2 Third Party Funding

During the course of the Administration, the secured creditor, Clydesdale Bank, had provided the Administration with total funding of £80,000. The funding was provided in order to allow the administrators to continue to trade the business whilst a buyer could be found as a going concern. This funding was repaid to Clydesdale Bank following completion of the sale.

1.1.3 Claim for compensation for mis- selling of Interest Rate Hedging Product ('IRHP')

The Joint Administrators have now completed their investigations and confirmed that whilst the Company was sold an IRHP, there is no evidence of mis-selling and therefore there no redress due to the Company.

1.1 Trading

Please see attached at Appendix J, the Administrators trading account for the period showing a loss of £1,225.93.

1.2 Investigations

In accordance with our statutory obligations, we have filed the appropriate documentation in relation to the conduct of the directors.

We can advise you that, following our initial assessment, no further investigations were deemed necessary.

The Joint Administrators' work would only lead to a financial return to creditors if any rights of action became visible during the course of the investigation, which led to a recovery for the benefit of the estate. In this instance, no further investigations were undertaken.

1.3 Administration and planning

Certain aspects of the work that the Joint Administrators undertake are derived from the underlying legal and regulatory framework for cases of this nature. This work, which does not usually result in any direct financial return to creditors, is a necessary aspect of ensuring that the Joint Administrators are complying with both of their legislative and best practice responsibilities and ensuring that the case is managed efficiently and effectively. It includes matters such as:

- Periodic case reviews, ongoing case planning and strategy
- Maintaining and updating computerised case management records
- Dealing with routine correspondence not attributable to other categories of work
- Ongoing consideration of ethical and anti-money laundering regulations
- General taxation matters, including seeking valuation of business
- Preparation of receipts and payments accounts, maintenance of cashiering records

2 Details of what remains to be done and matters preventing closure

2.1 Assets remaining to be realised

There are no assets remaining to be realised.

2.2 Other outstanding matters

The Administrators are now working to calculate any corporation tax liability due to HMRC to enable the funds in hand to be distributed to the floating charge holder. As there will also be a prescribed part distribution to ordinary creditors, the Administrators are now in the process of adjudicating unsecured creditor claims. There are 7 claims awaited, creditors are requested if they have not already done so, to complete the attached statement of claim form and return this to our office by no later than 8 May 2020. Once all funds have been distributed, the Administrators will seek to close the administration via dissolution.

2.3 Extension of the administration

On 14 August 2019, the creditors granted a 12 month extension to the administration until 13 September 2020.

3 Creditors' claims and dividend prospects

Dividend prospects and projected returns to creditors, where known, are detailed in Appendix B, including any amount under the prescribed part. Please note that these are indicative only and should not be used as the sole or principal basis for any bad debt provision or other purposes. They may be subject to revision and additional costs.

The Joint Administrators are in the process of adjudicating creditor claims received to date and those who have not yet submitted a statement of claim are invited to do so by the prescribed date, using the attached statement of claim form.

The Joint Administrators are obliged to deal with a number of matters in relation to creditors to comply with both the legislative and best practice requirements and to ensure creditors are kept informed. Creditors will only derive an indirect financial return from this work on cases where a dividend has been paid. These matters include:

- Preparation and issue of progress reports and associated documentation
- Maintenance of schedules of preferential and unsecured creditors' claims
- Dealing with correspondence and telephone calls
- Where necessary, consideration of creditors' claims; acceptance or rejection of claims and complying with legislative obligations in relation to adjudication of creditors' claims generally for voting and, if applicable, dividend purposes
- Review of creditor claim supporting documentation
- Calculation and payment of dividends to one or more classes of creditors

4 Receipts and payments summary

We attach as Appendix C a summary of our receipts and payments for the period from 14 September 2019 to 13 March 2020, along with cumulative figures where applicable. Receipts and payments are shown net of VAT with any amount due to or from HM Revenue and Customs shown separately.

As noted previously an account of the Joint Administrators' trading is also provided, which is prepared on a cash basis.

5 Joint Administrators' remuneration, expenses and disbursements

5.1 Authority for remuneration

The Joint Administrators' remuneration was approved on 19 November 2018 by the secured creditor on the following basis:

For a fixed amount of £33,000 (plus VAT) in respect of trading and disposal of the business and assets and in the event that total recoveries across both James Fowler Pharmacy Limited (also in administration) and the Company is in excess of £1.3m, a fixed uplift of £25,000 for each £100k of recoveries above this level split across both administrations, in accordance with the fee scope and assumptions attached to the Joint Administrators' proposals.

The Joint Administrators secured approval for their remuneration and expenses from the secured creditor in the sum of £75,739 plus VAT and outlays for the work in connection with the trading and administration of the case.

5.2 Remuneration and expenses incurred in the period from 14 September 2019 to 13 March 2020 and since appointment

Sums drawn in respect of remuneration in the period covered by this report are shown in the attached receipts and payments account.

The Joint Administrators are required to report remuneration 'charged' in the period. This reflects the time charged to the case for any category of work where remuneration has been approved on a time cost basis. The Joint Administrators can only draw remuneration based on time costs, that has been approved in accordance the fee estimate(s), as set out above.

The Joint Administrators have incurred time costs of £10,377 in the current period. An analysis of time incurred in the period is attached.

Since the date of appointment, the Joint Administrators have incurred time costs totalling £88,336. Of this, a total of £75,739 (plus VAT) has been paid.

Fees drawn are within the estimated amount approved by the relevant approving body and no further increase will be sought.

5.2.1 Remuneration in respect of trading

SIP 7 requires that we disclose sums paid to us in respect of supervision of trading separately.

However, we do not allocate fees drawn against specific categories of work done therefore it can be assumed that any fees drawn are allocated equally against each category of work done.

5.3 Expenses and disbursements

Attached are the Joint Administrators' charging, expenses and disbursement policy statement, together with the current rates. Details of the expenses (including category 1 and category 2 disbursements) that the Joint Administrators have incurred in the period of the report are also attached, along with cumulative figures.

The trading account attached is provided on a cash basis along with details of additional trading expenses incurred in the period but not yet paid. Please note that neither the trading account nor the statement of trading expenses includes future trading receipts and they may therefore indicate a trading loss when one is not anticipated: see above for the estimated trading outcome.

The amount of the expenses incurred is higher than the estimate provided to creditors on 8 November 2018 because costs for insurance and additional agent's fees were not initially taken into account. In addition, creditor ransom payments were higher than initially anticipated.

6 Creditors' right to information and ability to challenge remuneration and expenses

In accordance with the provisions of the relevant legislation creditors have a right to request further information about remuneration or expenses (other than pre-administration costs) and to challenge such remuneration or expenses.

A request for further information must be made in writing within 21 days of receipt of this report.

Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court that the remuneration charged, the basis fixed or expenses incurred by the Administrator are in all the circumstances excessive.

Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of remuneration or incurring of the expenses in question.

A Creditors' Guide to Administrators' Fees, which provides information for creditors in relation to the remuneration of an Administrator, can be accessed at <https://rsmuk.ips-docs.com/case/1107244/jMWU8fTY> under 'general information for creditors'. A hard copy can be requested from my office by telephone, email or in writing.

Should you have any further queries please do not hesitate to contact me



Paul Dounis
RSM Restructuring Advisory LLP

Appendix A

Statutory and other information

Company Information	
Company name:	C W.Peach, Chemists Limited
Company number:	00367995
Date of incorporation:	06/07/1941
Trading name:	C W PEACH CHEMISTS
Trading address	62 WESTBOURNE ROAD HUDDERSFIELD HD1 4LE
Principal activity:	PHARMACY
Registered office:	RSM Restructuring Advisory LLP First Floor, Quay 2 139 Fountainbridge Edinburgh EH3 9QG
Previous Registered office:	62 Westbourne Road Marsh Huddersfield HD1 4LE

Administration information		
Joint Administrator:	Paul Dounis and Gareth Harris	
Date of appointment:	14/09/2018	
Functions:	The Joint Administrators' appointment specified that they would have power to act jointly and severally. The Joint Administrators' have exercised, and will continue to exercise, all of their functions jointly and severally as stated in the notice of appointment.	
Appointor:	Clydesdale Bank Plc	
Details of any extension:	12 months to 13 September 2020 by the creditors	
Proposed exit route:	Dissolution	
Correspondence address & contact details of case manager	Kirsty Low 0131 659 8382 RSM Restructuring Advisory LLP, First Floor, Quay 2, 139 Fountainbridge, Edinburgh, EH3 9QG	
Name, address & contact details of Joint Administrator	Primary Office Holder Paul Dounis RSM Restructuring Advisory LLP First Floor, Quay 2, 139 Fountainbridge, Edinburgh, EH3 9QG 0131 659 8312 IP Number: 9708	Joint Office Holder: Gareth Harris RSM Restructuring Advisory LLP Central Square, 5th Floor, 29 Wellington Street, Leeds, LS1 4DL 0113 285 5000 IP Number: 14412

Appendix B

Dividend prospects

	Owed	Paid to date	Estimated future prospects
Secured creditor : Clydesdale Bank Plc	£2.6m	£450,000	Shortfall
Unsecured creditors	£48,866.53	NIL	100p in £
Estimated net property	£573,898		
Estimated prescribed part available for unsecured creditors	£117,780		
Whether and why the Administrators intend to apply to court under S176(A)(5) IA86	N/A		

* Any estimated outcome for creditors is illustrative and may be subject to change.

Appendix C

Summary of receipts and payments

**C.W.Peach Chemists Limited Trading As: C.W.Peach Chemists
In Administration
Joint Administrators' Trading Account**

Statement of Affairs £	From 14/09/2019 To 13/03/2020 £	From 14/09/2018 To 13/03/2020 £
POST-APPOINTMENT SALES		
Cash Sales	10.00	1,017.12
Cash Sales	NIL	11,635.43
Receipts Income	NIL	12,324.29
Miscellaneous Income		
Unassigned	NIL	635.41
Licence Fee	NIL	2,143.88
NHS Income	441.75	283,131.88
	<u>541.75</u>	<u>397,552.72</u>
PURCHASES		
Advance Healthcare		
Advance	NIL	4,355.18
Purchases: nil		
Unassigned	NIL	309.57
DE Pharma	NIL	95,087.78
NHS Orders	NIL	32.34
FMT Healthcare	NIL	257.95
Supplier Transglobal	NIL	65.86
AAH	NIL	1,414.46
BAF Printers	NIL	274.00
Juzo	NIL	946.72
Rosemount	NIL	615.54
Stationery	NIL	726.51
	<u>NIL</u>	<u>189,158.78</u>
OTHER DIRECT COSTS		
Forum Fees	NIL	3,014.83
	<u>NIL</u>	<u>3,014.83</u>
TRADING EXPENDITURE		
Employee expenses	NIL	10,752
Hire of Equipment	NIL	40.00
Licence fee	NIL	325.00
Leasing Agency Fees	NIL	574.00
Payroll		
Wages & Salaries	NIL	50,353.16
Sundry Expenses	NIL	50.00
Employers Nil	NIL	1,733.16
Employee pension contribution	NIL	453.44
Payroll fee	NIL	204.00
Pension Charge	NIL	61.00
Employer Pension Contribution	NIL	56,246
Rates	NIL	217.40
Rates	NIL	128.70
Rent	NIL	4,562.00
Repairs & Maintenance	NIL	540.17
Telephone	NIL	17,403.5
Utilities	NIL	2,141.73
	<u>NIL</u>	<u>189,633.50</u>
TRADING SURPLUS/(DEFICIT)	331.75	(1,225.93)

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14/03/2020

40/12/2019

**C.W.Peach, Chemists Limited Trading As: C W Peach Chemists
In Administration
Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs £	From 14/09/2019 To 13/03/2020 £	From 14/09/2018 To 13/03/2020 £
ASSET REALISATIONS		
	106.05	125.90
	NIL	1.00
	NIL	1.00
20,457.00	NIL	20,253.02
	NIL	900.00
	NIL	1.00
11,303.20	NIL	38,569.03
551.00	NIL	1,000.00
Uncertain	NIL	682,995.00
NIL	NIL	NIL
	NIL	1.00
551.00	NIL	1,000.00
53,676.33	NIL	49,931.38
	NIL	80,000.00
	331.75	(1,225.93)
	NIL	1.00
	437.80	873,553.40
COST OF REALISATIONS		
	NIL	4,675.00
	NIL	312.00
	NIL	85.00
	NIL	158.80
	NIL	63,477.26
	NIL	5,326.98
	NIL	11,981.70
	NIL	24,150.00
	32.30	32.30
	20,739.00	75,739.00
	80,000.00	80,000.00
	NIL	157.90
	(100,771.30)	(266,095.94)
FLOATING CHARGE CREDITORS		
(260,000.00)	NIL	450,000.00
	NIL	(450,000.00)
UNSECURED CREDITORS		
(88,114.10)	NIL	NIL
	NIL	NIL
DISTRIBUTIONS		
(505.00)	NIL	NIL
	NIL	NIL
(262,080.57)	(100,333.50)	157,457.46
REPRESENTED BY		
		135,389.80
		886.48
		(614.33)
		21,795.51

**C.W.Peach, Chemists Limited Trading As: C W Peach Chemists
In Administration
Joint Administrators' Summary of Receipts & Payments**

**Statement
of Affairs
£**

**From 14/09/2019
To 13/03/2020
£**

**From 14/09/2018
To 13/03/2020
£**

REPRESENTED BY CONTINUED

157,457.46

Appendix D

RSM Restructuring Advisory LLP charging, expenses and disbursements policy statement

Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time.
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators.
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate.
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done.
- The current charge rates for RSM Restructuring Advisory LLP EDINBURGH are attached.
- Time billed is subject to Value Added Tax at the applicable rate, where appropriate.
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it.
- RSM Restructuring Advisory LLP's charge out rates are reviewed periodically.

Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate.
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to the relevant approving party, but do not require approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 1' disbursements.
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest, require the approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 2' disbursements.
- A decision regarding the approval of category 2 disbursements at the rates prevailing at the time the cost is incurred to RSM Restructuring Advisory LLP EDINBURGH will be sought from the relevant approving party in accordance with the legislative requirements.
- General office overheads are not re-charged to the insolvency estate as a disbursement.
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant approving party.
- Expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate, where appropriate.

Appendix E

RSM Restructuring Advisory LLP EDINBURGH current charge out and category 2 disbursement rates

Hourly charge out rates		
	Rates at commencement £	Current rates £
Partner	525	525
Directors / Associate Directors	235-435	235-435
Manager	220-235	220-235
Assistant Managers	160-220	160-220
Administrators	130-160	130-160
Support staff	115	115

Category 2 disbursement rates	
Internal room hire	Nil
Subsistence	£25 per night (from 3 rd September 2013) £23 per night (up to 2 nd September 2013)
Travel (car)	38p per mile (up to and including 31 March 2010) 40p per mile (from 1 April 2010) 42.5p per mile (from 1 April 2011)
'Tracker' searches	£10 per case

Appendix F

Statement of expenses incurred in the period from 14 September 2019 to 13 March 2020

Expenses (excluding category 2 disbursements)	Original estimate	£		Paid to date	Unpaid to date
		Incurred to date			
		14 September 2018 to 13 September 2019	14 September 2019 to 13 March 2020		
Type and purpose					
Bond	85	85	0	85	
Statutory advertising	78.25	157.90	0	157.9	
Website fee	24	0	0	0	
Storage agent (collection/storage of records)	100	0	0	0	
Chattel asset agent valuation	1,200	2,475	0	2,475	
Legal fees	15,000	11,981.70	0	11,981.70	
Stock take fees	1,600	2,200	0	2,200	
Marketing Fees	22,250	24,150	0	24,150	
Creditor Ransom Payments	56,292.93	63,477.26	0	63,477.26	
Courier	0	158.80	0	158.80	
Insurance of Assets	0	5,326.98	0	5,326.98	
Bank Charges	0	312	0	312	
Sub Total	96,630.18	110,324.64	0	110,324.64	
Category 2 disbursements					
Recipient, type and purpose					
RSM Restructuring Advisory LLP – Mileage			32.30	32.30	
Sub Total			32.30	32.30	
Total			32.30	110,356.90	

NOTE: This Appendix may include estimated amounts where actual invoices have not been received. The amounts paid in the period are shown in the attached receipts and payments account. Invoices may have been paid in a period after that in which they were incurred.

Appendix G
Joint Administrators' time cost analysis for the period from 14 September 2019 to 13 March 2020

Company Name: C.W. Peach, Chemist Limited

Joint Administrators' fee estimate as at 6 November 2018

Charge out Rates per Hour	Budgeted Hours					Score		
	Partners £475.00	Directors/Associate Directors £180.00	Managers £220.00	Assistant Managers £0.00	Support £15.00			
Administration and planning	11.00	3.00	20.00	0.00	25.00	94.00	18,740.00	Work that must be carried out to comply with statutory requirements imposed by the Insolvency Act on the liquidator, including advertising of statutory documents, filing of statement of affairs, handling creditors and payments, submission of VAT and corporation tax returns, undertaking the review, case planning and strategy, dealing with creditors' claims, ensuring compliance with statutory requirements, liaising with Company directors and case closure formalities. The budget assumes the Company's records are up to date, that no creditors' committee is appointed and that the case closed within 12 months.
Investigations	2.00	0.00	1.00	0.00	5.00	10.00	2,620.00	Correction and review of the Company's accounting records in order to identify any potential or actual asset recoveries, antecedent transactions, transactions at an undervalue or voidable dispositions, reporting to the Insolvency Service on the conduct of Company directors. The budget assumes that the office holder's investigations uncover no material which requires legal advice or recovery action being undertaken.
Realisation of Assets	10.00	6.00	12.00	0.00	10.00	38.00	11,585.00	All aspects of the realisation of assets including identifying, securing and insuring assets. The Administrator is not seeking to sell the business and a going concern and therefore there will be liaison with agents and interested parties. Lawyers will be instructed to prepare sale documentation and the Administrator will be required to provide information and a valuation regularly. There will also be work undertaken in relation to sales formalities and cash and security issues. The budget assumes that the sale completes in a timely manner and the Administrator receives full cooperation from the directors and no contentious issues arise.
Trading	1.50	6.00	33.00	0.00	55.00	103.00	21,415.00	Trading work includes liaison with all suppliers to secure ongoing supply of stock and ensuring all invoices are scheduled and paid. Payroll is carried out monthly. The Administrator will liaise with HMRC to ensure there is no interruption to trade and no issues within the scope. The Administrator will also liaise with the NHS to secure ongoing income. Regular cash flow forecasts are prepared to monitor for trade. This budget assumes that trading ceases within three months of appointment.
Creditors	0.50	0.00	6.00	0.00	13.00	21.50	3,502.50	Includes dealing with creditor queries, agreement of claims, distribution to creditors. Also includes preparation of statutory form for reports to creditors. Liaison with the secured creditor will also be key in this category. The estimate assumes claims will be agreed without any dispute, litigation or contentious matters arising and that the records are complete and up to date.
Total Hours	32.50	15.00	74.00	0.00	118.00	267.50		
Total Time Costs	£7,062.50	£1,200.00	£16,280.00	£0.00	£15,340.00	£32,002.50		
Average Hourly Rate							£215.34	
Total Time Costs for Approval							£57,602.50	

Rule 14.4 Insolvency (England and Wales) Rules 2016

Proof of Debt

In the Manchester Insolvency and Companies List No 2850 of 2018
C.W.Peach, Chemists Limited In Administration
Company No: 00367995
Paul Dounis and Gareth Harris appointed as Administrators to the above company on 14 September 2018

Relevant date for creditors' claims: 14 September 2018

1	Name of creditor If a company please also give company registration number	
2	Address of creditor for correspondence.	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the relevant date. Less any payments made after that date in relation to the claim, any deduction in respect of discounts and any adjustment by way of mutual dealings and set off in accordance with relevant legislation	£
4	Details of any documents by reference to which the debt can be substantiated. There is no need to attach them now, but you should retain them safely as the Joint Administrator may ask you at a future date to produce any document or other evidence which is considered necessary to substantiate the whole or any part of the claim, as may the chairman or convenor of any qualifying decision procedure.	
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	£ Date
8	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates.	
	Signature of creditor or person authorised to act on his behalf	
	Name in BLOCK LETTERS	
	Date	
	Position with or in relation to creditor	
	Address of person signing (if different from 2 above)	

Notes:

1 This form can be authenticated for submission by email to restructuring.edinburgh@rsmuk.com by entering your name in block capitals and sending the form as an attachment from an email address which clearly identifies you or has been previously notified to the office holder. If completing on behalf of a company please state your relationship to the company.

**C.W.Peach, Chemists Limited Trading As: C W Peach Chemists
In Administration
Joint Administrators' Trading Account**

Statement of Affairs £	From 14/09/2019 To 13/03/2020 £	From 14/09/2018 To 13/03/2020 £
POST APPOINTMENT SALES		
Card Sales	(10.00)	18,817.32
Cash Sales	NIL	11,505.43
Hospice Income	NIL	52,324.09
Miscellaneous Income		
Unassigned	NIL	5,654.73
Licence Fee	NIL	2,140.00
NHS Income	341.75	283,131.80
	331.75	373,573.37
PURCHASES		
Alliance Healthcare		
Alliance	NIL	45,599.06
Purchases (1)		
Unassigned	NIL	399.57
DE Pharma	NIL	99,087.78
NHS Orders	NIL	32.34
EMT Healthcare	NIL	257.95
Supplier- Transglobal	NIL	65.86
AAH	NIL	154,664.65
BAF Printers	NIL	239.00
Juzo	NIL	956.72
Rosemont	NIL	61.54
Stationery	NIL	726.31
	NIL	(302,090.78)
OTHER DIRECT COSTS		
Locum Fees	NIL	3,014.93
	NIL	(3,014.93)
TRADING EXPENDITURE		
Employee expenses	NIL	387.50
Hire of Equipment	NIL	45.00
Licence fee	NIL	326.00
Locum Agency Fees	NIL	170.00
Payroll		
Wages & Salaries	NIL	50,383.16
Sundry Expenses	NIL	50.00
Employers NI	NIL	3,733.16
Employee pension contribution	NIL	453.14
Payroll fee	NIL	200.00
Pension Charge	NIL	81.00
Employer Pension Contribution	NIL	502.60
Rates	NIL	257.40
Rates	NIL	128.70
Rent	NIL	8,560.00
Repairs & Maintenance	NIL	540.17
Telephone	NIL	1,734.03
Utilities	NIL	2,141.73
	NIL	(69,693.59)
TRADING SURPLUS/(DEFICIT)	331.75	(1,225.93)