

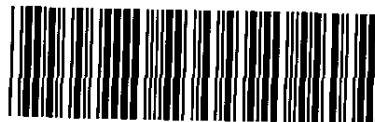
AM03

Notice of administrator's proposals



Companies House

THURSDAY



A30 12/04/2018 #308
COMPANIES HOUSE

1 Company details

Company number 00520907
Company name in full Brighton Sheet Metal Limited

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

2 Administrator's name

Full forename(s) Nicholas
Surname O'Reilly

3 Administrator's address

Building name/number 88 Wood Street
Street London
Post town EC2V 7QF
County/Region
Postcode
Country

4 Administrator's name

Full forename(s) Simon
Surname Thomas

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

5 Administrator's address

Building name/number 88 Wood Street
Street London
Post town EC2V 7QF
County/Region
Postcode
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 Sign and date

Administrator's
Signature

Signature

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Signature date

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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	Emma Wilkinson
Company name	Moorfields
Address	88 Wood Street
	London
Post town	EC2V 7QF
County/Region	
Postcode	
Country	
DX	
Telephone	0207 186 1144



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 and dated 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

**Administrators' Proposals relating to
Brighton Sheet Metal Limited– In Administration (“the Company”)**

Issued on: 11 April 2018

Delivered to creditors on: 18 April 2018

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Abbreviations

The following abbreviations are used in this report:

Brighton Sheet Metal Limited	The Company
Breal Capital Limited	Breal
Leumi Abl Limited	Leumi
Breal and Leumi	The Secured Creditors
The long-leasehold at Units 8 and 9 The Hyde Business Park Auckland Drive Lower Bevendean Brighton BN2 4JW	The Property
The activities of the Company	The Business
the Administrators' Statement of Proposals	the Proposals
the Joint Administrators	the Administrators
Moorfields Advisory Limited	Moorfields
Statement of Affairs	SOA
Sale and Purchase Agreement	SPA
5 March 2018 to 16 March 2018	The Trading Period
Work In Progress	WIP
Creditors' Voluntary Liquidation	CVL
Insolvency Act 1986	IA86
Insolvency Rules 2016	IR16
Statement of Insolvency Practice	SIP
Retention of Title	ROT
Redundancy Payments Office	RPS
Time To Pay	TTP
ERA Solutions Limited	ERA
European Valuations	Euroval
Veritas Property Management Ltd	Veritas
Breal Picasso Limited	Picasso

1. INTRODUCTION AND BACKGROUND

On 5 March 2018, the Company entered into Administration and Nicholas O'Reilly and Simon Thomas, Licensed Insolvency Practitioners of Moorfields, were appointed to act as the Administrators. These are their statutory proposals relating to the Company.

2. STATUTORY INFORMATION

Statutory information relating to the Company is attached at Appendix 1.

3. CIRCUMSTANCES LEADING TO THE APPOINTMENT OF THE ADMINISTRATORS

Background and History

The Business was established in 1911 and the Company incorporated in June 1953. The Company was a long-standing manufacturer of sheet metal products which had an end to end production line with 3D CAD design, laser cutting, CNC punching and forming, powder coating, wet spray and full assembly capabilities, including packaging the finished product for despatch.

The Company operated from a 50,000sq. ft., long-leasehold manufacturing facility in Brighton with a peppercorn rent. The Company had a skilled and experienced work force of 72 UK-based full-time employees, almost half of whom had been with the Company for over 10 years, whilst also having a strong and loyal UK customer base, with relationships spanning more than 10 years, alongside export sales to the USA and Europe.

In May 2016 Breal purchased the majority shares in the Company and injected funds by way of a secured loan to support the working capital requirements of the business. This charge was registered on 31 March 2016. Prior to this, the Company granted Leumi a prior ranking fixed and floating charge, registered on 28 March 2014 in respect of invoice finance and asset finance facilities.

Events leading up to the appointment

As mentioned above, Breal acquired the business when it was experiencing considerable working capital challenges in an attempt to turn around its fortunes. At the point of acquisition, the business was refinanced and recapitalised by way of an initial secured loan of £300k provided by Breal, with additional capital injected subsequently.

Later that year, the Managing Director ("MD") was dismissed and a new experienced interim MD, was appointed to drive improvements in customer service, operational efficiencies and sales pipeline development.

Unfortunately, the Company was late in filing the year end 2016 accounts which caused key suppliers owed a total of c. £500k to withdraw credit lines overnight, placing considerable pressure on cashflow.

Despite these challenges, Breal injected additional funding of £400k over the last 12 months to support a turnaround. Other shareholders declined to provide further financial support.

The interim MD was replaced with an experienced turnaround professional and whilst significant improvements were seen in the operational efficiencies, the business had lost some critical mass in its customer base.

Whilst customer service improved substantially, the increase in order pipeline did not materialise as quickly as expected as customers had experienced delays in the confirmation of their own sales contracts before committing to orders.

With continuing pressure on cash flow, the Company sought a restructuring of its TTP arrangements with HMRC in an attempt to bridge the funding gap, but, unfortunately, this was declined.

In these circumstances, the Company's board of directors concluded that there was no alternative but to seek advice from Moorfields as to the options available.

A summary of the Company's recent trading performance is shown below.

	Profit and Loss Account			
	Filed Accounts 12m to 31 July 2015 £	Filed Accounts 17m to 31 December 2016 £	Mgmt Accounts 12m to 31 December 2017 £	Forecast 12m to 31 December 2018 £
Turnover	4,703,674	6,386,518	4,272,181	5,005,443
Cost of Sales	(3,570,008)	(5,083,262)	(2,649,328)	(3,001,792)
Gross Profit	1,133,666	1,303,256	1,622,854	2,003,651
	24.10%	20.41%	37.99%	40.03%
Administration Expenses	(1,261,898)	(1,454,152)	(1,577,495)	(1,704,317)
Other Operating Income		2,493		
Group Charges			(107,161)	(98,196)
EBITDA	(128,232)	(148,403)	(61,802)	201,138
Depreciation	(128,293)	(148,679)	(134,978)	(117,585)
Interest Payable	(50,777)	(96,745)	(188,914)	(209,713)
EBIT	(307,302)	(393,827)	(385,695)	(126,160)
Exceptionals			(63,961)	
Profit/(Loss) before Tax	(307,302)	(393,827)	(449,656)	(126,160)
Tax		51,511		
Net Profit/(Loss)	(307,302)	(342,316)	(449,656)	(126,160)
Revaluation		98,144		
Total Income	(307,302)	(244,172)	(449,656)	(126,160)

It should be noted that the management accounts and forecasts have not been verified for accuracy and therefore may not reflect the Company's true trading position.

Attempt to rescue the Business

The Directors believed that the Company had a core viable business, with previously deployed turnaround actions in respect of the business almost complete, including a comprehensive review of costings and sales prices.

The comprehensive costing exercise had resulted in significant price increases which were improving business margins, with a forecasted turnover for 2018 of £5m.

Based on these reasons, the Company, along with the support of Moorfields, completed an accelerated marketing exercise with the view to achieving a going concern sale of the business and/or assets by way of a pre-pack sale. During this period, in order to protect the Company from creditor action, the Directors filed two Notice of Intentions to Appoint an Administrator.

Despite best efforts, this generated little interest and no viable offers were received.

Insolvency Process

Discussions were held with the Board regarding the most appropriate insolvency procedure for the Company. It was decided that it would be in the best interests of the creditors to trade the Business for a short period to enable certain WIP to be completed and convert stock into finished goods, and therefore generate sales. This would also aid debtor recovery as goods

would only be supplied to customers if they agreed to pay their debtor balance in full when due, with no offset or deduction.

The Company, with the assistance of Moorfields, prepared a forecasted sales Vs cost analysis to ensure short term trading would yield a profit and therefore benefit creditors. It was estimated that sales would be C£136K and costs of C£27K. The Secured Creditors agreed to fund this trading period.

As the proposed strategy involved trading the business, it was decided the Company should be placed into Administration, rather than Liquidation.

Prior involvement by Moorfields

Moorfields involvement in the lead up to the appointment is discussed above. No advice was given to the individual directors regarding the impact of the insolvency of the Company on their personal financial affairs.

Whilst not formally in office at that time, Moorfields was still required to act in its dealings with the Company in accordance with the Insolvency Code of Ethics.

Moorfields has previously acted as advisors to the majority shareholder, Breal, where we completed a financial due diligence review on one of their other investments. As required by the Insolvency Code of Ethics, Simon Thomas and I considered the various threats to our objectivity arising from all prior involvement. We concluded that those threats were at an acceptable level such that we could still act objectively and hence could be appointed Administrators of the Company.

On 5 March, 2018, Simon Thomas and I were appointed by the Directors as Joint Administrators of the Company and took over from the Board responsibility for the management of the affairs, business and property of the Company. The appointment permitted the Joint Administrators to take any actions required either jointly or alone, and I have been the Administrator primarily involved in dealing with the Company's affairs.

4. OBJECTIVES OF THE ADMINISTRATION AND THE ADMINISTRATORS' STRATEGY FOR ACHIEVING THEM

As Administrator of the Company I am an officer of the Court, and I must perform my duties in the interests of the creditors as a whole in order to achieve the purpose of the Administration, which is to achieve one of the three objectives set out in the insolvency legislation, namely to:-

- (a) rescue the Company as a going concern; or
- (b) achieve a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in Administration); or
- (c) realise property in order to make a distribution to one or more secured or preferential creditors.

Objective (a) could not be achieved as no purchaser could be found for the shares of the Company and the nature of the Company's trading and its financial circumstances meant that a Company Voluntary Arrangement was not appropriate.

As a result, I am seeking to achieve objective (b) for the Company, and have done this by trading the Company for a short period whilst retaining a small number of staff to facilitate completion of the WIP to finished goods, to maximise both sales and debtor recovery.

Following this, I am looking to sell the Plant & Machinery and the long leasehold of the Property, as well as realise the remaining debts and other assets.

5. ACTIONS OF THE ADMINISTRATORS FOLLOWING APPOINTMENT

Since I was appointed Administrator I have undertaken the below tasks, however this list is not exhaustive.

Trading

On the day of my appointment I made 51 staff members redundant and retained 21 staff members to enable me to trade the business for the period 5 March 2018 to 16 March 2018, and phased the retained staff redundancies during the second week based on the Company's needs. During this time between one and three members of my staff were on site at any one time to handle and authorise all matters.

I held conversations with customers to ensure they would accept and pay for any and all items we intended to complete and deliver, and obtained confirmation they would pay in full any debtor balance, including upfront payment of any overdue balances.

I held daily production meetings each morning and full staff meetings each afternoon to monitor both productivity and dispatches planned for each day compared to actuals, and to ensure staff were kept up to date with any deviations from the plan and to communicate the Company's needs for staff numbers. I agreed with staff a bonus structure based on a percentage of invoicing to retain the staff needed and maintain productivity.

I monitored the sales each day along with any associated trading costs ensure the Company was and was continuing to trade at a profit, including calculating the payroll and estimated bonus costs. I periodically reported this progress to the Secured Creditors who provided initial funding for this trading. All staff were made redundant over the course of this trading period.

I have undertaken the above actions for the benefit of the Company's creditors.

Property, Plant and Machinery

I engaged Eurovals to market the Property and Plant and Machinery including hosting an open day for interested parties to attend the Property for viewings and ask questions.

For this exercise I retained members of staff who had detailed knowledge of how the machines operated including their servicing history.

I reviewed the offers received by Eurovals and instructed them to proceed with the highest offer. PDT were engaged to draft the SPA which I have reviewed, and I have been monitoring the sale process.

I have also received offers for the Property, following an off-market bidding process conducted by Eurovals. After discussions with the Secured Creditors, the Administrators accepted an offer subject to contract. PDT have been engaged to draft the SPA for my review. I will continue to monitor this sale.

I instructed Veritas to undertake a risk assessment on the security of the Property, Plant and Machinery, and upon their recommendation, I have instructed 24-hour security to be in place to safeguard both the Property and the contents, along with enabling access to ROT creditors and collection of third party assets.

I have undertaken the above actions to ensure the Company's assets are safeguarded and being marketed to achieve the highest price possible, for the benefit of the Company's creditors.

Debtors

I have engaged Picasso to aid with the book debt collection. This involves contacting the Debtors to confirm balances, resolving any disputes, providing copy invoice where requested,

and reconciling cash received. I am monitoring this exercise and reconciling the position weekly.

I have undertaken the above action to ensure the Company's book debt recovery are maximised and any issues are resolved in a timely manner.

Statutory Requirements

In addition, I have undertaken routine statutory and compliance work, such as filing the notice of appointment at Companies House and preparing a gazette notice and writing to the Company and Directors. These are tasks that are required by statute or regulatory guidance, or are necessary for the orderly conduct of the proceedings, and whilst they do not produce any direct benefit for creditors, they still have to be carried out.

I have also engaged ERA Solutions to deal with all employee redundancy enquiries and to aid them in the completion of the forms required to submit their claim to the RPS. This is to ensure all employees mitigate their claim against the Company and recover the monies they are owed.

6. FINANCIAL POSITION OF THE COMPANY

A summary of the Company's estimated financial position as at 5 March 2018, which is known as a Statement of Affairs, is attached at Appendix 2.

Comments on the Statement of Affairs

6.1. Property

The Property had a book value of £1,046,886 however has been given an estimated to realise value in the SOA.

6.2. Book Debts

The book debts had a book value of £780,410 however has been given an estimated to realise value in the SOA of £702,369 showing 90% recoverable.

6.3. Plant & Machinery

The Plant & Machinery and tooling had a combined book value of £353,337. We have received a higher offer, which we are pursuing, which includes the tooling.

6.4. Preferential creditors

The only possible preferential creditors are former employees of the Company for unpaid wages and holiday pay. Their claims are subject to a maximum limit set by the insolvency legislation.

Preferential creditors are estimated at £30,272, which is shown on the SOA.

6.5. Prescribed part

There are provisions of the insolvency legislation that require an Administrator to set aside a percentage of a Company's assets for the benefit of the unsecured creditors in cases where the Company gave a "floating charge" over its assets to a lender on or after 15 September 2003. This is known as the "prescribed part of the net property." A Company's net property is that left after paying the preferential creditors, but before paying the lender who holds a floating charge. An Administrator has to set aside:

- 50% of the first £10,000 of the net property; and
- 20% of the remaining net property;

up to a maximum of £600,000.

The Company gave a floating charge to Leumi and Breal on 28 March 2014 and 31 May 2016 respectively. The money due to the Secured Creditors is expected be fully repaid from the fixed charges they hold over book debts, Plant & Machinery and Property. As a result, I will not have to pay them any money under their floating charge, and the prescribed part provisions will not apply.

The SOA does not take into account the costs of the Administration.

7. ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT

I attach a summary of the receipts and payments relating to the Company for the period from when it entered Administration, 5 March 2018, to the date of these proposals, at Appendix 3.

7.1. Trading Receipts and Payments Account

Sales

Total sales of £255,000, including VAT, were generated during the trading period, compared to an estimate of £136,000. These goods were provided on 30-day terms, therefore a number of these invoices raised have not fallen due yet. Of these sales, £67,305, inclusive of VAT, have been received to date.

Costs

The largest cost during this trading period were the staff costs, of £38,171.79. I anticipate having to pay further costs of C£10,000 which includes a provision for further ROT creditors. This does not include the Administrators costs relating to trading, which currently stand at £58,470 and have been estimated to total £61,529.

Leumi provided funding of £55,000 towards the trading costs.

7.2. Administrators Receipts and Payments

The following assets have been realised to date:

Book Debts

Debtor receipts are being paid into the Leumi Trust account, which I am monitoring. To date, £205,123 and \$79,214.23 has been received into the account, shown on the receipts and payments account at £260,573 being an exchange rate of £/\$ for representational purposes.

Cash at Bank

The SOA estimated cash at bank of £1,545, however Direct Debits were released from the account prior to my appointment. Cash at bank of £649 has been realised.

Customer List

The commercial customer list and certain pricing information has been sold with non exclusive rights to a competitor for £2,000, however this was not shown on the SOA as the Directors were unsure if this would have any value due to customers being aware the Company had entered Administration. The price reflects that the list was sold with non-exclusive rights.

Expenses Incurred

Expenses paid from the estate are summarised in Appendix 3. Expenses incurred by Moorfields and recharged as disbursements are summarised in Section 9 and 10 of this report.

8. PROPOSED FUTURE ACTIONS OF THE ADMINISTRATORS TO ACHIEVE THE OBJECTIVE OF THE ADMINISTRATION

In order to achieve the objective of the Administration of the Company I propose to:

- Monitor the collection of the credit sales,
- Market the Property and Plant and Machinery, pursue highest offers received and complete a sale of these assets to pay a dividend to the secured creditors, with any surplus maximising the return to the general body of creditors,
- Collect the book debts with the assistance of Picasso to repay secured creditors, with any surplus maximising the return to the general body of creditors.

9. ADMINISTRATORS' REMUNERATION AND DISBURSEMENTS

The Administrators are entitled to be remunerated on one of the following bases:

- In relation to the time costs incurred by them and their staff;
- As a percentage of assets realised; or
- A set amount.

The Administrators attach at Appendix 4 a copy of their practice fee recovery policy. In this case they are seeking to fix the basis of their remuneration on a time cost basis as detailed below:

Time Costs- Fee Estimate:

At this early stage of the Administration the work cannot be identified with enough certainty for the Administrators to seek remuneration on a fixed or percentage basis. Therefore, the Administrators propose to seek approval on a time cost basis. i.e. by reference to time properly spent by them and their members of staff of the practice at their standard charge out rates.

When the Administrators seek approval on their fees on a time cost basis, they have to provide a fees estimate. That estimate acts as a cap on their time costs so that they cannot draw fees of more than the total estimated time costs without further approval from those who approved the fees.

The Administrators attach a "Fees Estimate Summary" at Appendix 5 that sets out the work that they intend to undertake, the hourly rates they intend to charge for each part of the work, and the time that they think each part of the work will take. It includes a summary of that information in an average or "blended" rate for all of the work being carried out within the estimate.

As indicated in the fees estimate, all work will be charged on a time cost basis. Full information about the work the Administrators will undertake on a time cost basis is contained in Appendix 5.

The Administrators estimate that the total time costs they will incur in undertaking these tasks in this case will be £245,206.00 at a "blended" rate of £274.40 per hour. This estimate is based on the Administrators' view that the book debt collection will be completed in under 6 months with little intervention from him and his staff. Furthermore, it assumes the Administration can be concluded within 12 months of the initial appointment.

This estimate has been provided to creditors at a relatively early stage in the administration of the case and before the office holder has full knowledge of the case. Whilst all possible steps have been taken to make this estimate as accurate as possible, it is based on the Administrators current knowledge of the case and their knowledge and experience of acting as Administrators in respect of cases of a similar size and apparent complexity. As a result, the estimate does not take into account any currently unknown complexities or difficulties that may arise during the administration of the case. If the time costs incurred on the case by the Administrator

exceed the estimate, or is likely to exceed the estimate, the office holder will provide an explanation as to why that is the case in the next progress report sent to creditors.

Since the Administrator cannot draw remuneration in excess of this estimate without first obtaining approval to do so, where the Administrator considers it appropriate in the context of the case, they will seek a resolution to increase the fee estimate so that they will then be able to draw additional remuneration over and above this estimate.

The Administrators anticipate needing to seek approval to exceed the estimate if this work leads to further areas of investigation, potential further asset recoveries and any associated action, such as arbitration or legal proceedings and converting to CVL to facilitate a distribution to unsecured creditors. They may also need to seek approval to exceed the estimate if the process involved in recovering book debts, selling the assets or dealing with creditor claims become protracted, and where the period of the Administration exceeds the 12-month estimate.

Time Costs- Incurred to date:

Attached at appendix 6 is a summary of the time costs incurred to date in accordance with SIP 9. Details of the work undertaken to date, under each category, are explained section 5 above and in Appendix 4.

To date a total of 465 hours have been spent working on the above tasks in the Administration, and total time costs to date are £152,963.25 charged at an average charge out rate of £329. Details of the time units used and current charge-out rates are provided in our practice fee recovery sheet, a copy of which is enclosed at Appendix 4.

Disbursements

Details of Moorfields' policy regarding disbursements is provided at Appendix 4. Disbursements are summarised below.

Category 1 disbursements do not require approval from creditors. Since the Administrators' appointment, the following category 1 disbursements have been incurred:

Category 1 Disbursement	Amount incurred/accrued since appointment (£)	Amount still to be paid (£)
Trading Expenses	155.00	155.00
Travel	835.95	835.95
Mail Redirection	204.00	204.00
Postage	45.60	45.60
Staff Welfare	486.70	486.70
Total	1,727.25	1,727.25

The Administrators also propose they are permitted to charge and recover what are known as Category 2 expenses. The following category 2 disbursements have been incurred since the date of the Administrators appointment:

Category 2 disbursement	Amount incurred/accrued since appointment (£)	Amount still to be paid (£)
Photocopying	173.28	173.28
Creditor Portal	50.00	50.00
Total	223.28	223.28

The approval of the basis of the Administrators' remuneration and category 2 expenses forms part of the proposals for which the Administrators are seeking approval for, as summarised at section 13 below, but if a creditors' committee is appointed then they will seek approval from that committee instead.

Details about how an office holder's fees may be approved for each case type are available in a series of Guidance Notes issued with SIP9, and they can be accessed at <http://www.icaew.com/en/technical/insolvency/creditors-guides>. There are different versions of these Guidance Notes, and in this case please refer to the April 2017 version. Please note that the Administrators have also provided further details in the practice fee recovery sheet.

Professional Advisors

The Administrators' primary professional advisors are detailed throughout the Proposals, together with details of the work done. The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also considered that the basis on which they will charge their fees represented value for money. I have reviewed the charges they have made and am satisfied that they are reasonable in the circumstances of this case.

Expenses incurred but not paid comprise legal fees, agent's fees and general cost of the Administration in the region of £300,000. The Administrators' main advisors fees are detailed below:

Professional Services Provider	Nature of Services	Fee Basis	Estimate of cost (£)	Costs incurred (£)
PDT Solicitors	SPA Agreement for Property and deeds of release	Time costs	5,000	2,000
PDT Solicitors	SPA Agreement Plant & Machinery and deeds of release	Time costs	6,000	3,000
Euroval	Sale of Property	% of Sale Price 1% up to £1M 5% on excess above £1M 10% on excess above £1.25M	85,000	0
Euroval	Plant & Machinery	10% of Sale Price	51,000	0
Picasso	Collection of Book Debts	% of debt collection 5% up to £492,337 10% over £492,337	25,000	13,029
Veritas	Security set up costs	Hourly/Daily rate & Disbursements	2,370	2,370
Veritas	24-Hour Security	Daily monitoring fee of £240 per day, being £7,440 per month	29,760	7,440
ERA	Providing employee support	Fixed fee and cost per employee	3,130	3,130
Total			207,260	30,969

Expenses do not have to be approved, but when reporting to the committee and creditors during the course of the Administration the actual expenses incurred will be compared with the original

estimate provided and the Administrators will explain any material differences (e.g. where legal costs rise due to escalated recovery action).

10. PRE-ADMINISTRATION FEES AND EXPENSES

Time Costs

The Board of Directors instructed Moorfields to assist them in placing the Company in to Administration on 7 February 2018. They agreed that the Administrator should be paid pre-appointment fees and expenses on a time cost basis estimated at £24,000.

Attached at Appendix 6 is a detailed time cost table showing the pre-appointment time costs incurred by category and staff grade at the firm. This time was spent on completing an accelerated marketing exercise, reviewing offers received, and planning for Administration. Whilst some of the work undertaken was required by statute, most of the time incurred was planning how best to achieve the Administrators' objective by deciding the most appropriate way to maximise the value of the business and assets to benefit the creditors as a whole. When a sale of the business via a pre-pack was not achievable it was decided the best way to achieve the Administrators' objective was to trade the business for a short period.

These time costs total £45,020 which is higher than the initial estimate due to the change in strategy. We are prepared to cap this fee at £24,000.

Disbursements

The following category 1 and category 2 disbursements were incurred pre-appointment:

Category 1 Disbursement	Amount incurred/accrued pre- appointment (£)	Amount still to be paid (£)
Travel	25.40	25.40
Conference Calls	12.30	12.30
Total	37.70	37.70

Category 2 disbursement	Amount incurred/accrued pre-appointment (£)	Amount still to be paid (£)
Travel	45.45	45.45
Total	45.45	45.45

Professional Advisors

Expenses were incurred in relation to the marketing and sale of the business and the valuation of assets. Total outstanding pre-appointment costs may be summarised as follows:

Professional Services Provider	Nature of Services	Outstanding Costs (£)
Moorfields	Advising the Company on the options available in view of its insolvent position. Undertaking the marketing of the Company's business and assets by way of a sale in Administration. Preparing for Administration and considering the best possible strategy in order to maximise realisations for creditors.	24,000

PDT Solicitors	Preparing and filing the Notice of Intention to Appoint and preparing Administration appointment documents	2,000
Euroval	Valuation of the Property	6,000
Euroval	Valuation of the Plant and Machinery.	4,500
IPBid.com	Fee for advertising Company's business for sale	175
Sircles	Advice on domain name and website	750
Total		£37,425

The choice of professionals was based on the Administrators' perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. The Administrators also considered that the basis on which they will charge their fees represented value for money.

The Administrators have reviewed the charges they have made and are satisfied that they are reasonable in the circumstances of this case.

Approval of Pre-appointment fees

Save for £175 to IP Bid, none of these expenses have been paid to date and the Administrators are seeking to recover the balance of the pre-appointment expenses out of the assets of the Company.

If a Creditors' Committee is not appointed, the Administrators are seeking a resolution to approve the pre-appointment costs at the same time as they are seeking approval of the proposals.

If a committee is appointed, then the Administrators will initially seek approval from the committee for payment of the pre-appointment expenses that have not yet been paid. If the committee does not approve those expenses, the Administrators may seek approval from a decision process of the creditors or failing that, from the Court.

11. ADMINISTRATORS' INVESTIGATIONS

I have a duty to consider the conduct of those who have been directors of the Company at any time in the three years preceding the Administration. I am also required to investigate the affairs of the Company in general in order to consider whether any civil proceedings should be taken on its behalf. I should be pleased to receive from you any information you have that you consider will assist me in this duty. I would stress that this request for information forms part of my normal investigation procedure.

12. EC REGULATION ON INSOLVENCY PROCEEDINGS

I consider that the EC regulation on insolvency proceedings apply to the Administration of the Company. I also consider that they are "main" proceedings since the Company's registered office and its trading address are in the United Kingdom.

13. ADMINISTRATORS' PROPOSALS

In order to achieve the objective set out at section 3 above, Simon Thomas and I formally propose to creditors that:

- (a) We continue to manage the business, affairs and property of the Company in order to achieve the purpose of the Administration. In particular that we:
 - (i) continue to trade the business for a short period
 - (ii) sell the Company's assets at such time(s) on such terms as we consider appropriate;
 - (iii) collect the book debts of the Company including the sale debtors that arose during the trading period;
 - (iv) investigate and, if appropriate, pursue any claims that the Company may have against any person, firm or Company whether in contract or otherwise, including any officer or former officer of the Company or any person, firm or Company which supplies or has supplied goods or services to the Company; and
 - (v) do all such things and generally exercise all their powers as Administrators as we consider desirable or expedient at our discretion in order to achieve the purpose of the Administration or protect and preserve the assets of the Company or maximise the realisations of those assets, or of any purpose incidental to these proposals
 - (b) The Administration will end by placing the Company into Creditors' Voluntary Liquidation, to facilitate a distribution to unsecured creditors, and propose that Simon Thomas and Nicholas O'Reilly are appointed Joint Liquidators of the Company and that they are authorised to act either jointly or separately in undertaking their duties as Liquidator. Creditors may nominate a different person(s) as the proposed liquidator(s), but you must make the nomination(s) at any time after receipt of these proposals, but before they are approved. Information about the approval of the proposals is set out at section 14.
- OR
- (c) the Administration of the Company will end by filing notice of dissolution with the Registrar of companies. The Company will then automatically be dissolved by the registrar of companies three months after the notice is registered.
 - (d) The Administrators are authorised to be remunerated by reference to time properly spent by the Administrators and their staff in dealing with matters relating to the Administration of the Company, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time it was undertaken. They estimate that their time costs for undertaking all work in connection with the Administration, will be £245,206.00. Details of the current charge out rates for our staff are outlined at Appendix 4, and a fees estimate summary providing more information is attached at Appendix 5.
 - (e) Under Rule 3.52 of the Insolvency Rules 2016 and in the absence of a creditors' committee, the unpaid pre-administration costs as detailed in section 10 of the Joint Administrators' proposals be approved.
 - (f) The Administrators are authorised to draw category 2 expenses as outlined in their practice fee recovery policy attached at Appendix 4 for the pre-appointment period.
 - (g) The Administrators are authorised to draw category 2 expenses as outlined in their practice fee recovery policy attached at Appendix 4 for the post-appointment period.

(h) The Administrators will be automatically discharged at the end of the Administration.

14. APPROVAL OF PROPOSALS

A decision of the creditors by correspondence will be held to consider and vote on the formal proposals to achieve the objective of the Administration of the Company. A formal notice of decision procedure and a proof of debt form are enclosed. You can only vote at the meeting by correspondence if you complete and return the proof of debt form and voting form to me, having completed the voting section of the form.

The Administrators must receive completed forms by no later than 3 May 2018. Creditors are not required to vote on the decision procedure, and if you do not do so then this will not affect rights against the Company. Creditors whose claims are wholly secured are not entitled to vote on the decision procedure.

The decision procedure gives creditors the opportunity to appoint a creditors' committee. A committee is made up of between three and five representatives of creditors who will then meet me on a regular basis to discuss the Administration of the Company. If a committee is appointed then it will be for them to approve pre-appointment costs and expenses and the basis of our remuneration.

If a committee is not appointed then the separate resolution in the voting form to approve pre-appointment costs and expenses will be taken. The approval of the Administrators' remuneration as well as their category 2 expenses will be considered as part of these proposals, such that a resolution approving the proposals will approve those fees.

15. FURTHER INFORMATION

To comply with the Provision of Services Regulations, some general information about Moorfields, including about our complaints policy and Professional Indemnity Insurance, can be found at <http://www.moorfieldscr.com/terms-and-conditions>.

Ethics

Finally, as an Insolvency Practitioner, when carrying out all professional work relating to their appointment as Joint Administrators, they would confirm that they are bound by the Insolvency Code of Ethics. They can confirm that no threats to the *Fundamental Principles* exist.

If creditors or members have any queries regarding the proposals or the conduct of the Administration in general, they should contact Emma Wilkinson on 0207 186 1162.

Yours faithfully
For and on behalf of
Brighton Sheet Metal Limited



Nicholas O'Reilly
Joint Administrator

Nicholas O'Reilly and Simon Thomas of Moorfields Advisory Limited, 88 Wood Street, London, EC2V 7QF were appointed Joint Administrators on 5 March 2018. The Administrators now manage the affairs, business and property of the Company. The Administrators act as agents only and without personal liability.

Statutory Information**Company Information**

Company name: Brighton Sheet Metal Limited

Previous name: Brighton Sheet Metal Works Limited (to 27 April 1982)

Trading name: Brighton Sheet Metal

Company number: 00520907

Date of incorporation: 23 June 1953

Trading address: The Hyde Business Park Auckland Drive Lower Bevendean
Brighton BN2 4JW

Current registered office: C/O Moorfields, 88 Wood Street, London, EC2V 7QF

Former registered office: The Hyde Business Park Auckland Drive Lower Bevendean
Brighton BN2 4JW

Principal trading activity: Manufacture of other fabricated metal products not
elsewhere classified

Appointment Details

Administrators: Nicholas O'Reilly and Simon Thomas

Administrators' address: Moorfields 88 Wood Street, London, EC2V 7QF

Date of appointment: 5 March 2018

Court name and reference: High Court of Justice, 1569 of 2018

Appointment made by: Directors

Actions of Administrators: Any act required or authorised under any enactment to be
done by an administrator may be done by either or both of the
Administrators acting jointly or alone.

Officers of the Company: Ronald Robinson
Dariusz Skierski
Michael Desmond Walton
Michael Anthony Weldon
Philip Layfield (resigned 31 May 2016)
William David Taylor (resigned 7 October 2016)

Shareholding:

Name	Type	Nominal Value	Paid Up
Layfield Investments Ltd.	Ord A	£1.00	78
Douglas Stuart Oura	Ord A	£1.00	24
Roger Anthony Oura	Ord A	£1.00	24
Duncan Guy Oura	Ord A	£1.00	24
Breal Capital (BSM) Ltd.	Ord A	£1.00	850
Philip Layfield (deceased)	Ord B	£1.00	1,727
Charles William Layfield	Ord B	£1.00	750
Caroline Deborah Healey(nee Layfield)	Ord B	£1.00	750
Jane Rosemary Spratling	Ord B	£1.00	750
John Philip Layfield	Ord B	£1.00	750

Layfield Investments Ltd.	Ord B	£1.00	6,627
Douglas Stuart Oura	Ord B	£1.00	1,465
Roger Anthony Oura	Ord B	£1.00	1,466
Duncan Guy Oura	Ord B	£1.00	1,465
Breal Capital (BSM) Ltd.	Ord B	£1.00	89,250
Total			106,000

Charges:

Person entitled	Date created	Nature of charge
Leumi Abi Limited	28.03.2014	Fixed and Floating
Breal Capital Limited	31.05.2016	Fixed and Floating

Brighton Sheet Metal Limited
Statement of Affairs as at 5 March 2018

A – Summary of Assets

Assets	Book Value £	Estimated to realise £
Assets subject to fixed charge		
Property	1,046,886	1,875,000
Book Debts	780,410	702,369
Plant & Machinery	353,337	336,000
Leumi ABL Limited	(648,037)	(648,037)
Breal Capital (BSM) Limited	(1,092,283)	(1,092,283)
		1,173,048
Assets subject to floating charge		
Other Fixed Assets	0	1,000
Tooling	0	30,000
Cash at Bank	1,545	1,545
Uncharged assets		
Estimated total assets available for preferential creditors		1,205,594

Signature  Date 29/3/18

Brighton Sheet Metal Limited
Statement of Affairs as at 5 March 2018

A1- Summary of Liabilities

Liabilities	Estimated to realise £
Estimated total assets available for preferential creditors (carried from page A)	1,205,594
Liabilities	
Preferential Creditors	(30,272)
Estimated deficiency /surplus as regards to preferential creditors	1,175,321
Estimated prescribed part of net property where applicable (to carry forward)	0
Estimated total assets available for floating charge holders	
Debts secured by floating charges	0
Estimated deficiency/surplus of assets after floating charges	1,175,321
Estimated prescribed part of net property where applicable (brought down)	0
Surplus of assets after floating charges brought down	0
Total assets available for unsecured creditors	1,175,321
Unsecured non preferential claims	
Connected Creditors	(238,376)
Employee Claim	(524,524)
HMRC	(305,651)
Trade	(552,234)
	(1,620,785)
Estimated deficiency/surplus as regards non preferential creditors	(445,363)
Issued and called up capital	(106,000)
Estimated total deficiency/surplus as regards members	(551,464)

Signature  Date 29/3/18

Brighton Sheet Metal Limited
B - Company Creditors

Note: You must include all creditors and identify all creditors under hire-purchase, chattel leasing or conditional sale agreements and customers claiming amounts paid in advance of the supply of goods or services and creditors claiming retention of title over property in the company's possession.

Name of creditor or Claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of
See attached schedule					

Signature




Date

29/3/18

Brighton Sheet Metal Limited
C - Company Shareholders

Name of Shareholder	Address (with postcode)	No. of shares held	Nominal Value	Details of Shares held
Layfield Investments Ltd.	The Wherry, Quay Street, Halesworth, England, IP19 8ET	78	£1.00	Ord A Fully paid up
Douglas Stuart Oura	Address withheld	24	£1.00	Ord A Fully paid up
Roger Anthony Oura	Address withheld	24	£1.00	Ord A Fully paid up
Duncan Guy Oura	Address withheld	24	£1.00	Ord A Fully paid up
Breal Capital (BSM) Ltd.	4th Floor, 7-10 Chandos Street, London, England, W1G 9DQ	850	£1.00	Ord A Fully paid up
Philip Layfield (deceased)	Address withheld	1,727	£1.00	Ord B Fully paid up
Charles William Layfield	Address withheld	750	£1.00	Ord B Fully paid up
Caroline Deborah Healey (nee Layfield)	Address withheld	750	£1.00	Ord B Fully paid up
Jane Rosemary Spratling	Address withheld	750	£1.00	Ord B Fully paid up
John Philip Layfield	Address withheld	750	£1.00	Ord B Fully paid up
Layfield Investments Ltd.	The Wherry, Quay Street, Halesworth, England, IP19 8ET	6,627	£1.00	Ord B Fully paid up
Douglas Stuart Oura	Address withheld	1,465	£1.00	Ord B Fully paid up
Roger Anthony Oura	Address withheld	1,466	£1.00	Ord B Fully paid up
Duncan Guy Oura	Address withheld	1,465	£1.00	Ord B Fully paid up
Breal Capital (BSM) Ltd.	4th Floor, 7-10 Chandos Street, London, England, W1G 9DQ	89,250	£1.00	Ord B Fully paid up
TOTALS		106,000		

Signature  Date 29/3/18

Edgworth Davis World Limited

5 - Company Creditors as at 31 March 2019

Note: You must include all creditors and clearly set out the nature, extent, basis of claim or conditional basis of claim and the nature of the security of the property of the company's assets

Account Name	Address	Amount Due	Details of any security held by creditor	Legal Security Status	Value of security
PROPERTY SERVICES PLC	PROPERTY SERVICES HOUSE GEORGE SUMMERS CLOSE MEDWAY CITY ESTATE ROCHESTER, MEKT ME2 4NS	47.77	No security	N/A	N/A
ADORN INDUSTRY COMPONENTS LTD	16-18 AND SUSSEX BUSINESS PARK DITCHLING COMMON HASBROOKS EAST SUSSEX BN9 5SE	1,091.00	No security	N/A	N/A
FLUORIDE & SPC CONSULT ENGINEERS	ALBANY POINT ALBANY PARK WATFIELD ROAD ST ALBANS, Herts AL4 6US	1,333.56	No security	N/A	N/A
THURMANT LTD	CLAUDE WORKMANS LICHFIELD ROAD RD ESTATE TANNORTH STAFFS ST9 7TA	702.00	No security	N/A	N/A
CHEMTECH WASTE MANAGEMENT LTD	ALCHERY HOUSE COMPTON SIDE INDUSTRIAL PARK BROMHALLS WEST MIDLANDS W94 2DU	1,300.00	No security	N/A	N/A
WIDECORP TOOLS LTD	UNIT 1 WATERLOO TRADING EST HAMMOKS LANE WETTERIDGE SURREY KT9 5SN	1,096.75	No security	N/A	N/A
INDUSTRIALAS	GEORGE STRASSE 29 HZBS DEVELSBERG GERMANY	1,363.02	No security	N/A	N/A
BIWOL LIMITED FULCAMO CO	8W ESTATE OLIMAXON PRESIDENT WESTON SUPER MARE SS24 8BA	571.57	No security	N/A	N/A
ALBION PLATING	UNIT 11 HULLY WOODS WYNDING ESTATE PARTNIDGE GREEN HORSBARN RUTHS BULL	1,611.76	No security	N/A	N/A
BRUNNEN OILPUMPS LTD	UNIT 10 EASTWAYS IND EST WORTH LANE WORTHAM CROFT	116.30	No security	N/A	N/A
FORD ELECTRO PLATING LTD	BLOCK 6 UNIT 4 FORD AIRFIELD IND EST TAPTON ROAD TAPTON BN15 8HT	6,530.89	No security	N/A	N/A
WIS PROTECT MANAGEMENT LTD	15 Beckenham Road WINTERTIDE CROFT	13,187.86	No security	N/A	N/A
WINE OFFICE LTD	40 BARTON ROAD WATER BATH INDUSTRIAL ESTATE SLETOHLEY WILTON KENT ME2 3J	612.18	No security	N/A	N/A
FIN & BATTERY MAN (UK) LTD	17 MILL DRIVE MOYE BMS 8QH	143.00	No security	N/A	N/A
PAO LTD	INDLAND HOUSE ALBERT DRIVE BURGESS HILL RH16 6TH	2,723.36	No security	N/A	N/A
ONE DIGITAL	UNIT 1 WOODHOLMEWAY BUSINESS PARK 30A WEN WAY BRIGHTON BN2 6HX	286.09	No security	N/A	N/A
UPS 303 RUK LTD	WIMBOR ROTAL GRADLEY WEST SUSSEX RH16 8HT	743.58	No security	N/A	N/A
ARTHUR J. GALLAGHER	2nd FLOOR 1 COFFMALL STREET BROMHALL ST2 2XK	902.00	No security	N/A	N/A
CEO INDUSTRIAL	RANDALLS ROAD LEATHERHEAD SURREY KT23 7JG	49.79	No security	N/A	N/A
TBS FACILITIES	80 LANDSHORPE PLACE MOYE EAST SUSSEX BN2 8FG	1,132.56	No security	N/A	N/A
SON LANDSCAPES LTD	29 STAFFORD WAY HASBROOKS WEST SUSSEX BN9 6DD	750.00	No security	N/A	N/A
PHENIX FORM ARCHITECTURE LTD	UNIT 1 A BUTTERTON CLOSE WAPPELWELL BARNESLEY SOUTH YORKSHIRE S75 1LE	4,861.48	No security	N/A	N/A
SWP	NORTHEN CROSS BASING WEST SUSSEX BN2 6HX	154.34	No security	N/A	N/A
AUTOMATION COMPONENTS LTD	ALDON HOUSE LITTLE MEAD RD ESTATE CRAWLEY GU10 8HT	230.52	No security	N/A	N/A
COLUMBO SCREEN SERVICES LTD	UNITS 1-3 FARROW COURT WATNEHOUSE RUMFORD WAJ 30X	37.89	No security	N/A	N/A
PROTECTIVE MANAGEMENT LTD	PTPS DE OCEANFRONT FARM	362.00	No security	N/A	N/A
THOMSON LTD	UNIT 2 HOLMFIELD BUSINESS PARK HOLMFIELD ROAD CARDROFT DONCASTER DN5 7DG	133.00	No security	N/A	N/A
RICHARD ALSTON ALLOYS (SHE) LTD	COMMUNICATION HOUSE KENNET ROAD STROOD ROCHESTER ME2 7AH	26,482.17	No security	N/A	N/A
BO EMPLOYE CONSULTING LTD	The Old House Farm Badbury Lane Farnham Surrey GU10 2EP	4,392.66	No security	N/A	N/A
ADVERTON LTD	GERMANY INDUSTRIAL OFFICE 12141 EHP	287.60	No security	N/A	N/A
BREXON CALUMATION LTD	UNIT 1 JUDGEMAN WAY WRESTINGTON BMT 3ND	91.00	No security	N/A	N/A
SHYRON New Aston	American Express Distribution Village Way Brighton BN1 6EL	2,736.00	No security	N/A	N/A
BEAL CAPITAL LTD	1 CORNHILL LONDON EC3P 3ND	1,744.00	No security	N/A	N/A
KOB BLANTON	10 HUNTERS CLOSE KOBURN HEDLEYDE 137 4P	6,000.00	No security	N/A	N/A
GRISTED BATES LTD	6 HOWICK PLACE LONDON SW1P 1NG	6,312.66	No security	N/A	N/A
PRECISION ENGINEERING LTD	Plot 8/9 114-818 Ainslie 7 Business Park Blackton Road Croydon Le Moon Ainslie 091 8W	3,738.00	No security	N/A	N/A
WAL WHITNESS INDUSTRIES LTD	NORTHWICH ROAD WERNHURSTAD WKS 15H	1,166.00	No security	N/A	N/A
FOREST PRESENT	BARLOW WAY SOUTH FARMVIEW INDUSTRIAL PARK RAINHAM ESSEX RM13 8PH	1,164.00	No security	N/A	N/A
GO PRECISION LTD	UNIT 12 FORD LAKE INDUSTRIAL ESTATE WEST SUSSEX BN15 8DF	2,676.00	No security	N/A	N/A
FOURTEEN LTD-ES	26 GERRARD ROAD WIDENHURST WKS 15H	27,811.00	No security	N/A	N/A
COMMUNITATE BETTER	BRIGHTON HOUSE THROCK BUSINESS PARK WARRINGTON WA5 6SK	633.00	No security	N/A	N/A
BANBORG CAMPFORD LLP	710 CHANDOS STREET CAVENDISH SQUARE LONDON W1D 8DD	25,360.51	No security	N/A	N/A
ORION ALLOYS	UNIT A2, RIVER WAY IND ESTATE RIVER WAY MARLOW ESSEX MK45 8DP	20,796.46	No security	N/A	N/A
UK PROTECTIVE SUPPLIES LTD	110 BRANTWOOD ROAD TOTTENHAM LONDON N17 8ET	2,486.00	No security	N/A	N/A
ATTOUS CONSULTANCY LTD	14 MUESHAW ROAD LINDCOLLEN DERBYSHIRE E22 7PG	-	No security	N/A	N/A
WPM ASSOCIATES	THE WHITE HOUSE CHAPPEL ROAD ALCHERY ESTATE CHESHIRE SK10 7DU	-	No security	N/A	N/A
JES BATES & ASSOCIATES LTD	OFFICE 2 THE ORCHARD GRANGE FARM WITH BUDGROVE ROAD WELLSHURSTOUGH NTH 1ND	10,776.00	No security	N/A	N/A
WILKINSON LTD	2A LITTLE MARKET ROAD LYONSOURNE WEST WALLING MEKT ME2 3DL	1,008.00	No security	N/A	N/A
BENJAMIN CASES LTD	61 HOLLOWAY Southwark District Road Buses RM10 8TP	1,404.00	No security	N/A	N/A
WESTONS DIRECT	GRIVE COTTAGE MEAD HOUSE ROAD OLDFIELD SOUTHYTHORPE DN15 8TY	1,170.46	No security	N/A	N/A
1ST STEP SOLUTIONS LTD	WEST HILL HOUSE WEST HILL DARTFORD KENT DA1 2DU	4,213.20	No security	N/A	N/A
ALL SERVICES LTD	78 New Court Charley Well Buses RM10 2XK	952.00	No security	N/A	N/A
WEEKS	HM Revenue and Customs, Enforcement & Recovery Service (ERS) Working, Dunnington Bridge House 1, Dunnington Road, Wethering, BN13 4SE	205,001.00	No security	N/A	N/A
HM Revenue and Customs	East Buring, Chichester, Portsmouth, Harlow, R22 2HT	0.00	No security	N/A	N/A

Notes: Mean, standard deviation, and frequency of children with autism, children with an intellectual disability, and children with both autism and an intellectual disability, stratified by sex and age group, are shown in the table. The prevalence of autism and intellectual disability is based on the 2000-2001 data.

Company Name	Address	Amount Due	Details of any security held by creditor	Date Security given	Value of security
FEBS BROS. FETTING	UNIT 20 WORTON HALL, 601 EST ISLEWORTH, MIDDLESEX TW7 8TN	18.52	No security	N/A	N/A
CHUBB ELECTRONICS SYSTEMS LTD	SHADOWNORTH ROAD, BATHURST - 081 2PW	275.00	No security	N/A	N/A
3 D P. BROS & HEATING	32 ELEY DRIVE NOTTINGHAM EAST SUSSEX BN2 7BN	144.00	No security	N/A	N/A
PROSODY LTD	101 RIVERHEAD AND EST ABERCROMBY STREET, FARNLEY TAMMORSTON STAFFS B76 3NW	353.00	No security	N/A	N/A
J H PUGH DESIGN LTD	MILLBERRY TRADING ESTATE FOUNDRY LANE WORTHAN WEST SUSSEX PO13 5PX	2,399.76	No security	N/A	N/A
J W HOGG & CO LTD	LEITHWAY GREEN CHAMBER AND SHOPS OFFICE 377 CHD	522.47	No security	N/A	N/A
WATERLOO	3 HAYES LANE G HIGGLES SUSSEX BN13 0SD	473.00	No security	N/A	N/A
SOUTH COAST BLAST CLEANING	THE PLYMOUTH STORE TRINITY ROAD, NEWHAVEN EAST SUSSEX BN2 0QB	1,000.00	No security	N/A	N/A
SOLO BUILT LTD	SALES LEXTER DEPARTMENT FLEET HOUSE LEE CIRCLE LEXTER LEE 30Q	138.17	No security	N/A	N/A
STANBURY CENTRAL SUPPLIES LTD	WIND AND BUSINESS CENTRE PARKER LANE PRIDE POTTAGE CHANLEY WEST SUSSEX PO16 5AY	2,319.19	No security	N/A	N/A
CLICA UK LTD	35 MOORLANDS EST METHENHAM LINDSEYBURY LMA 3SE	8,033.64	No security	N/A	N/A
CCMAD ENGINEERING	UNIT 320 GILDERHALL HALL ROAD THORNTON Loughborough LE12 5BN	1,100.00	No security	N/A	N/A
ALFA ROMEO	5 Old Broad Street London EC2A 1AD	118.19	No security	N/A	N/A
ACCIDENT FORT & DESIGN LTD	MEDIA HOUSE BURNLEY ROAD ACCORDATION LANCASHIRE BS1 5TX	128.00	No security	N/A	N/A
HAYWELL SYLVAHIA UK LTD	AVIS WAY NEWHEATH EAST SUSSEX BN2 6DQ	5,793.23	No security	N/A	N/A
UNITED BULL DOGS LIMITED	UNIT 6/8 THE BUSINESS UNITS HAYWELL PLACE SPINNINGWHEEL ST BAN	61.64	No security	N/A	N/A
ENGINEERING UTILITIES LTD	75 Shawcross Lane Gossely Lough LE11 4TT	198.35	No security	N/A	N/A
OWB EVOLUTION LTD	UNIT 1 SHEPHERDSON BUSINESS CENTRE MARCHANTS WAY BURGESS HILL PO15 8QY	342.79	No security	N/A	N/A
REDFORD ROAD AND ESTATE	REDFORD ROAD AND ESTATE WORTHING WEST SUSSEX BN11 3QY	2,919.27	No security	N/A	N/A
DEREK BROWN SERVICES	17 MILLMAR AVENUE GURFORD GOSPORT LONDON BA 8ET	542.79	No security	N/A	N/A
BLAIRWOODS	UNIT 1 ABERFORD ROAD BURGESS HILL TQ28 3AT	249.18	No security	N/A	N/A
LYT FORDING LTD	BRICKY HOUSE UNIT 6 GLOUCESTER SPINNINGWHEEL L37T JAZ	1,046.66	No security	N/A	N/A
WAT ELECTRICAL PLC	CASHMERE PARK INDUSTRIAL ESTATE SOUTH GOSDOLN HARBOR PO13 6ST	1,277.51	No security	N/A	N/A
SEYMEN FRANKELS LTD	SEPTON PARK BELLS HILL STONE POSTER BUCKINGHAMSHIRE SL2 4DS	1,293.00	No security	N/A	N/A
PREDATOR OFFSHORE LTD	UNIT 1 WENTWOLD BUSINESS PARK SHROVTON ROAD NEWHEATH WEST SUSSEX BN2 6ST	2,075.81	No security	N/A	N/A
STEWART LEE HENRIE LTD	LAKESHORE LEE HENRIE PLAZA OFFSHORE PRESTON LANCASHIRE PO14 8AL	37.00	No security	N/A	N/A
CHOWKAT ALLI LTD	DEWENHO ROAD ELEYTON HILL MONTNEYRES BN11 1PB	3,332.42	No security	N/A	N/A
K LADY	UNIT 4 BRIDGE-VALE WAY TRADING ESTATE RUSTINGTON WEST SUSSEX BN18 3LP	457.88	No security	N/A	N/A
13 NEW ROAD LTD	13 NEW ROAD RY LANCASHIRE L61 5LD	531.86	No security	N/A	N/A
1ST CLEARFLOR LTD	BASHFORD LANE GROUNDWATER WORTHING WEST SUSSEX BN14 8AF	331.80	No security	N/A	N/A
CO. SPINWELL LTD	36/39 WYTH 17 AGNES ROAD SHROVTON ST BAN	247.06	No security	N/A	N/A
UNIT 6 PETER ROAD	CONCORDE AND INDUSTRIAL ESTATE LANCING WEST SUSSEX BN11 8TH	1,031.89	No security	N/A	N/A
ROBERT WEST MANAGEMENT LTD	UNITS 1-2, 37 CUTHBERT, INDUSTRIAL BUSINESS PARK LANCING WEST SUSSEX BN11 8TH	1,234.58	No security	N/A	N/A
SECURITY HOMES & PACKAGING LTD	UNIT 1 PRODUCE COURT CONCORDE WAY RUSTINGTON WEST SUSSEX BN14 8HG	123.16	No security	N/A	N/A
SHEDDEN GREEN INDUSTRIAL ESTATE	SHEDDEN GREEN INDUSTRIAL ESTATE HARGREAVES WAY BURGESS HILL WEST SUSSEX BN2 6ST	1,034.86	No security	N/A	N/A
NO CALSATION SERVICES LTD	1, THE ALKALIN DRIVE POWERSHOD INDUSTRIAL ESTATE ST LEONARDS ON SEA EAST SUSSEX PO16 8AZ	386.00	No security	N/A	N/A
E.ON ENERGY	PO BOX 1089 DOTTINGHAM HANTS CO17	56,126.06	No security	N/A	N/A
UNIT 1000 WYTH LIMITED	1 CUTHBERT WAY BRITH KENT DALE BAN	87.82	No security	N/A	N/A
PA BRANCO	24-28 LAMSON ROAD PORTY LANE NORTH RAMHAM SUSSEX BN21 8YY	2,513.36	No security	N/A	N/A
ODMA EUROPE SRL	UNIT 20 HARGREAVES BUSINESS PARK INDOUS VILLAGE ROAD POOLE BN12 4YW	27,703.78	No security	N/A	N/A
UNIT 8AT NEWPORT ROAD	OTY HILL ROAD NEWPORT RD SUSSEX BN27 5AT	386.58	No security	N/A	N/A
JAGUAR ENGINEERING PLC	RIVER ROAD HOUSE PARKWAY WAY GARDENWAY TALL BAY	581.36	No security	N/A	N/A
JOHN PUGH COATINGS LTD	UNIT 61 LULLWATER AND EST LULLWATER CLOSE CENT COULSON GURNEY COT 2PW	32.88	No security	N/A	N/A
JOHN PUGH & SONS LTD	VALMADAM ROAD CHARTERSHIP PARK CITY 1HQ	1,619.40	No security	N/A	N/A
HOSE CO LTD	NEW PARK NEWCASTLE UPON TYNE NE13 8AB	228.87	No security	N/A	N/A
ENGLIS INTERNATIONAL	U.K. Co., Chrysler Way Phosbus Industrial Park Parnall Lane DUNLEY OXFORD	81.90	No security	N/A	N/A
INDUSTRIAL AERIAL SERVICES	P.O. BOX 114 METALS-TRADING HOUSE VANGUARD WAY SHROVTON SUSSEX SOUTHAM ON SEA SUSSEX BN3 8BE	22,077.65	No security	N/A	N/A
PELHAM BEALS & CO LIMITED	PO BOX 8114 BIRMINGHAM B62 5LP	2,424.58	No security	N/A	N/A
PEARL BROS LTD	UNIT 16 HAZELWOOD HAZELWOOD TRADING ESTATE WORTHING WEST SUSSEX BN14 8PW	1,892.24	No security	N/A	N/A
PELHAM BEALS & CO LTD	SHROVTON HARBOR REEDS WEST SUSSEX PO20 6DQ	250.49	No security	N/A	N/A
PELHAM BEALS & CO LTD	UNIT 25 ELMO BUS PARK WEST ROAD NEWHEATH EAST SUSSEX BN2 6DQ	49.91	No security	N/A	N/A
PROSODY LTD	TELFORD WAY RETICORON NORTHANTS NN16 8UN	132.14	No security	N/A	N/A
BAY PLASTICS LTD	UNIT 11 LINGH FLEATHROO THY TUNNEL TRADING ESTATE NORTH SHIELDS YNCE & WEALE NEWRY AVE	2.46	No security	N/A	N/A
23 NEWBURY ROAD	23 NEWBURY ROAD NEWRY AVE NEWRY AVE NEWRY AVE	1,297.39	No security	N/A	N/A

Anglopan (Shore) Retail Limited
 8 - Company Creditors as at 1 March 2019

Note: You must include all creditors and security of creditors under sub-paragraphs, stated meaning of agreement and customers clearing accounts paid in advance of the supply of goods or services and creditors clearing retention of the new company in the company's possession

Account Name	Address	Amount Due	Details of any security held by creditor	Date Security given	Value of security
STON & HONE WOOD RECYCLING	610 S ATLINGTON STREET BRIGHTON BN1 1PL	1,642.00	No security	N/A	N/A
AMON METRICS AUK LTD	SPENHALL VALLEY ROAD, HODDINGHAM, YORKSHIRE DYO 12B	15,517.81	No security	N/A	N/A
ATTRA LTD	CLOSE BYRONES FARM LTD, DOVERLAND, HANTS, RG26 2JH	13,147.80	No security	N/A	N/A
BANGALYARD	DEPI AVE, P.O. BOX 50, STOCKTON-ON-TES, CLEVELAND TS18 3PL	25,425.57	No security	N/A	N/A
BRIGHTON & HOVE COLLEGE	THE BOROUGH TREASURY, P.O. BOX NO 4, TOWN HALL, BRIGHTON BN1 1JX	4,223.78	No security	N/A	N/A
THOMAS LOCKSMITH LTD	91, PORTLAND ROAD, HOVE, SUSSEX BN2 6DP	119.83	No security	N/A	N/A
BRIMSTON TOOLS & FURNISH LTD	UNIT 7, COUNTRY HOUSE ESTATE OFF HOLLINGDEAN ROAD, BRIGHTON, EAST SUSSEX BN2 4WV	435.18	No security	N/A	N/A
ALTYNELL'S COUTURE LTD	THE WHEEL HOUSE, GOSWICK STREET, MOSSLEY, ASHTON UNDER LYNE, LANCASHIRE OL9 5HS	162.28	No security	N/A	N/A
ORANGEBOX (PORTSMOUTH) LTD	UNIT A, A KILWAY TRIANGLE IND. ESTATE, WALTON ROAD, PORTSMOUTH, PO5 1TN	20,454.87	No security	N/A	N/A
ESSEX HOUSE COLTD	FALLOU ROAD, BRIGHTON, SUSSEX BN1 1YF	434.37	No security	N/A	N/A
LENDORP MANAGEMENT LTD	THE ROYAL BANK OF SCOTLAND COMMERCIAL SERVICES, SOUTH HOUSE, VICTORIA ROAD, TON1 3TD	175.32	No security	N/A	N/A
SPENCER PALLET LTD	ATTHALTE BUILDINGS NORTH PART, BASING ROAD, SOUTH RUTHINGHAM, SUSSEX BN41 1WP	1,158.50	No security	N/A	N/A
WINDYBURY PLAY WRE LTD	THE WINDYBURY INDUSTRIAL ESTATE, BRIGHTON, SUSSEX BN2 4AE	8,272.03	No security	N/A	N/A
WATFULT LTD	UNIT 8, CROFT WORKS, DROOGES WAY, INDUSTRIAL ESTATE, HANGLING, EAST SUSSEX BN27 3JF	2,201.25	No security	N/A	N/A
CALBINE TELECOM LTD	UNIT 10, DUNN BUSINESS CENTRE, WALTON, EAST SUSSEX BN27 2ST	306.93	No security	N/A	N/A
HS BUSINESS TECHNOLOGY GROUP	JORD HILLWOOD DRIVE, HILLWOOD BUSINESS PARK, CHERTSEY, M15 0TS	7,466.40	No security	N/A	N/A
LUTON REGISTER QUALITY AIR	HERMANS, HICKS, DASH, DASH DRIVE, COWITRY, CV7 4P	2,234.26	No security	N/A	N/A
ROUTE 60 LTD	DAVEY AVENUE, KIDWELL, MILTON KEYNES MK5 8PL	10.13	No security	N/A	N/A
MR LIQUOR LTD	ORISKANY CONTROL, STATION ROAD, COLCHESTER, SURREY, GU1 1Y	4,543.25	No security	N/A	N/A
CLT BROAD FARM LTD	3000 PARK ROAD, ELLINGTON PARK, NORTHAMPTON, NN2 8LL	280.73	No security	N/A	N/A
ZYGOS LTD	2, BARBERS WALLACE COURT, WELLINGTON ROAD, HIGH WYCOMBE, Bucks HP12 3PL	15,492.00	No security	N/A	N/A
PEACOCK & WILLIAMSON	HARBOR ROAD, HOVE, SUSSEX	975.70	No security	N/A	N/A
PLANT SOFTWARE LTD	HARLEY HOUSE, BAYSHILL ROAD, CHELTENHAM, GLOS, GL50 3AH	4,488.34	No security	N/A	N/A
RENTS INDUSTRIAL BUILDINGS	15, HARRISON ROAD, BRIGHTON, BN2 3PP	36.65	No security	N/A	N/A
RPS PART LTD	SPECTRUM HOUSE, COLBORNE STREET, HOVE, EAST SUSSEX BN2 5AA	4,122.87	No security	N/A	N/A
PLS COMPONENTS LTD	P.O. BOX 90, DORSET NORTHANTS, NN17 8RS	4,063.59	No security	N/A	N/A
TRAMMER LTD	SLANDERTON COURT, CLAYDON ROAD, WYTHENSHAW, MANCHESTER, M23 5HE	1,121.84	No security	N/A	N/A
MIRALAN, TADPOLE IMPERIAL	65-238 WYDARTON 15, POLAND	5,642.20	No security	N/A	N/A
7 ALPASTERS LTD	TRINITY HOUSE, BELLERDON PARK, WOODLEY, EAST SUSSEX PO22 1NW	25,332.70	No security	N/A	N/A
TRINITY LTD	PRESTON PARK AIRPORT, EXECUTIVE PARK, LUTON, BEDFORDSHIRE, LU2 8NL	35.71	No security	N/A	N/A
MATHE & LAMBERT	SMITH VALLEY INDUSTRIAL, CLOVE, ISO	172.78	No security	N/A	N/A
S.P.A. WELONS SUPPLIES LTD	UNIT 0, 3, COMMERCE WAY, MARLBOROUGH ROAD, LANCING BUSINESS PARK, LANCING, WEST SUSSEX BN15 8TA	3,481.80	No security	N/A	N/A
SOUTH COAST CLADDING SERVICES	372, SOUTH COAST ROAD, PEACOCK, SUSSEX BN20 7NU	423.73	No security	N/A	N/A
CHILLIDGE, FULFORD LTD	OSWALD BUSINESS PARK, OLEVOY, OLEVOY, EAST SUSSEX BN27 4AH	11,407.57	No security	N/A	N/A
SUEZ RECYCLING & RECOVERY LTD	321-324 PARKWAY, WORLE, WESTON SUPER MARE, SS22 6WA	171.65	No security	N/A	N/A
DAVID & WIMBELL	CASTLE WORTS, LICHFIELD ROAD, IND. ESTATE, TAMWORTH, B78 7TH	799.33	No security	N/A	N/A
ALTO HAROLD LTD	EAST BUILDING, CLAYBANK ROAD, PORTSMOUTH, HANTS, PO5 8W	244.70	No security	N/A	N/A
J.C. POLISHING LTD	UNIT 2A, HOLLEY GRANGE BUSINESS PARK, STANBRIDGE, HANTS, GU14 0WY	333.80	No security	N/A	N/A
OPRUS LAMER LTD	65 VICTORIA ROAD, BURGHES HILL, WEST SUSSEX PO15 8LN	4,428.47	No security	N/A	N/A
SON OF VICE SUPPLIES	228-231, HANDELTON ROAD, HOVE, EAST SUSSEX BN2 7UR	3,627.07	No security	N/A	N/A
THE BUSINESS HIGH, DROOGES LTD	PO Box 4, HANDELTON, BURY LANCE, BN2 8AP	1,854.25	No security	N/A	N/A
F. F. HOCKER OFFICE EQUIPMENT	3 GLENDE CLOSE, SOUTH HERTON, NEWHAVEN, EAST SUSSEX BN1 5CX	1,183.90	No security	N/A	N/A
DAVE CASTONS LTD	PAPYRUS ROAD, WICKINGTON PARKWAY, PETERBOROUGH, CAMBS, PE1 3HN	767.79	No security	N/A	N/A
JORDAN LTD	UNIT 5, BARNHARTON ROAD, IND. ESTATE, YATE, BRISTOL, BS31 0HS	16.57	No security	N/A	N/A
VIRID SURFACE TREATMENTS LTD	73 JAY AVENUE, TEESIDE, IND. ESTATE, THORNTON, ON, TEES, CLEVELAND TS17 3LF	2,812.30	No security	N/A	N/A
BLACKBURN METALS LTD	ADMINISTRATION CENTRE, 117, GLENDESMILL, PLACE, CAMBUSLAN, INVESTMENT PARK, GLASGOW, G3 8PF	6,000.20	No security	N/A	N/A
MARK BLOOMER AUK LTD	CASH'S BUSINESS CENTRE, CASH'S LANE, COVENTRY, CV1 4PS	716.15	No security	N/A	N/A
MEDWAY CALVING CO LTD	CASTLE ROAD, ISLE OF DOG, IND. ESTATE, BETHUNESBURG, HERT, MK21 3PW	1,802.00	No security	N/A	N/A
TRIMITE TECHNOLOGIES LTD	MILKWOOD ONE, DOWRY STREET, HOCKLEY, BRISTOL, AVON, BS16 5HN	1,000.21	No security	N/A	N/A
PHILIP YIMES	UNIT 11, ST JOSEPH'S BUS. PARK, ST. JOSEPH'S CLOSE, HOVE, SUSSEX BN2 7ED	371.05	No security	N/A	N/A
SUTTON, BRIDGEMOUTH, HANTS LTD	40, BRIDGE WAY, BRIDGEMOUTH, HANTS, GU14 6JH	11,773.63	No security	N/A	N/A
B & W LIFT SERVICES LTD	16, SARON AVENUE, MONSTER, SHEDDEN, KENT, ME13 7PP	210.00	No security	N/A	N/A
ALCO	UNITS 87, PEDNAM PLACE, IND. ESTATE, WESTED LANE, STAMFORD, LEIC. LE9 8TE	15,082.43	No security	N/A	N/A
WATSON ENGINEERING LTD	7 NEWTON BUSINESS PARK, POLE, DORSET, BH12 8LL	17.50	No security	N/A	N/A

Seigler Street Metal Limited
 12 - Company Creditors as at 3 March 2010

Notice: You must notify all creditors and security holders under the purchase, credit leasing or conditional sale agreement and suppliers carrying accounts paid in advance of the supply of goods or services and disclosure of any relation of title over property in the company's accounts.

Account Name
Marques Bank Finance
BNP Paribas
Freemove Technologies Ltd
Employee Claims- Professional
Employee Claims- Professional
Steel Capital (SSM) Limited
Urbis ABL Limited

Ashburnham
 Tanglewell, Milton Keynes, MK1 8 BA
 Northam Chase, Soring Way, Borehampton, AZ27 4HJ
 1 Pavee Street, Wokingham, England, RG40 1XJ
 Ashburn Warrand
 Ashburn Warrand
 4th Floor, 710 Chancery Street, Chancery Square, London, W1G 3QJ
 28 Dyke Road, Brighton, East Sussex, BN1 3TE

Amount Due	Details of any security held by creditor	Date security given	Value of security
100	Security over 20 1/2 Spring Vans	6/6	100
2,108.00	No security	6/6	2,108
20,372.37	No security	6/6	20,372
524,824.20	No security	6/6	524,824
1,092,238.35	Paid and bearing charge	31/06/2016	1,092,238.35
648,038.88	Fund and bearing charge	28/03/2014	648,038.88
3,381,234.90			

Signature

kuus

29/3/18

Receipts and Payments Account Trading Account
For the period from 5 March 2018 to 11 April 2018

RECEIPTS	Trust Account	Floating Account	Total (£)
Secured Creditor- Trading Funding		55,000.00	55,000.00
Sales	1 56,087.88		56,087.88
VAT on Sales	<u>11,217.58</u>		<u>11,217.58</u>
	67,305.45	55,000.00	122,305.45
PAYMENTS			
Purchases		158.33	158.33
Direct Labour		38,171.79	38,171.79
Rents		1,200.00	1,200.00
Heat & Light		580.02	580.02
Carriage		2,291.77	2,291.77
Professional Fees		900.00	900.00
Postages		11.65	11.65
RoT Expense		787.75	787.75
Security		398.46	398.46
	<u>0.00</u>	<u>44,499.77</u>	<u>44,499.77</u>
Balance	67,305.45	10,500.23	77,805.68
DISTRIBUTIONS			
Leumi	2 (67,305.45)		(67,305.45)
	<u>0.00</u>	<u>10,500.23</u>	<u>10,500.23</u>

1. Sales of £255,000 including VAT were generated during the trading period, however these were provided on 30 day credit terms

2. Sales invoices are assigned to Leumi and payments received into their trust account are deemed to be automatically distributed to Le

**Brighton Sheet Metal Limited
(In Administration)**

**Receipts and Payments Account Trading Account
For the period from 5 March 2018 to 11 April 2018**

RECEIPTS	Trust Account	Floating Account	Total (£)
Secured Creditor- Trading Funding		55,000.00	55,000.00
Sales	1 56,087.88		56,087.88
VAT on Sales	11,217.58		11,217.58
	<u>67,305.45</u>	<u>55,000.00</u>	<u>122,305.45</u>
PAYMENTS			
Purchases		158.33	158.33
Direct Labour		38,171.79	38,171.79
Rents		1,200.00	1,200.00
Heat & Light		580.02	580.02
Carriage		2,291.77	2,291.77
Professional Fees		900.00	900.00
Postages		11.65	11.65
RoT Expense		787.75	787.75
Security		398.46	398.46
	<u>0.00</u>	<u>44,499.77</u>	<u>44,499.77</u>
Balance	<u>67,305.45</u>	<u>10,500.23</u>	<u>77,805.68</u>
DISTRIBUTIONS			
Leumi	2 (67,305.45)		(67,305.45)
	<u>0.00</u>	<u>10,500.23</u>	<u>10,500.23</u>

1. Sales of £255,000 including VAT were generated during the trading period, however these were provided on 30 day credit terms

2. Sales invoices are assigned to Leumi and payments received into their trust account are deemed to be automatically distributed to Le

Brighton Sheet Metal Limited
(In Administration)

Receipts and Payments Account
For the period from 5 March 2018 to 11 April 2018

RECEIPTS	Statement of Affairs	Trust Account	Floating Account	Total (£)
Property	1,875,000			
Book Debts	702,369	1 260,573.06		260,573.06
Plant & Machinery	336,000			
Other Fixed Assets	1,000			
Tooling	30,000			
Cash at Bank	1,545		648.52	648.52
Petty Cash			149.00	149.00
IP- Customer List			2,000.00	2,000.00
Trading Profit			10,500.23	10,500.23
	<u>2,945,914</u>	<u>260,573.06</u>	<u>13,297.75</u>	<u>273,870.81</u>
PAYMENTS				
Agents/Valuers fees			175.00	175.00
Re-Direction of Mail			204.00	204.00
Statutory Advertising			84.60	84.60
		<u>0.00</u>	<u>463.60</u>	<u>463.60</u>
Balance		<u>260,573.06</u>	<u>12,834.15</u>	<u>273,407.21</u>
DISTRIBUTIONS				
Lemui		1 (260,573.06)		(260,573.06)
		<u>0.00</u>	<u>12,834.15</u>	<u>12,834.15</u>
MADE UP AS FOLLOWS				
Vat Receivable				834.93
Vat Payable				(400.00)
Floating Account				<u>12,399.22</u>
				<u><u>12,834.15</u></u>

1 Book debts are assigned to Leumi and payments received into their trust account are deemed to be automatically distributed to Leumi

Moorfields

Statement of Policy on Charging Remuneration and Disbursements January 2018

In accordance with best practice we provide below details of policies of Moorfields, in respect of fees and disbursements for work in relation to insolvency estates.

The Partners will engage managers and other staff to work on the insolvent estate and statutory compliance diaries. The work required is delegated to the most appropriate level of staff taking account of the nature of the work and the individual's experience. Additional assistance is provided by accounting and treasury executives dealing with the estate's bank accounts. Work carried out by all staff is subject to the overall supervision of the Partners.

All time spent by staff working directly on case related matters is charged to a time code established for the case. Each member of staff has a specific hourly rate, which is subject to change over time.

The current charge out rates per hour of staff within the firm who may be involved in working on the insolvency follows: this in no way implies that staff at all such grades will work on the case.

GRADE	£
Partner	545
Director/ Senior Manager	450
Manager	380
Assistant Manager	300
Senior Associate	255
Associate	225
Cashier/ Support	195

The rates charged by Moorfields are reviewed periodically in January & July each year and are adjusted to take account of inflation and the firm's overheads.

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time in units of 6 minutes.

Where an officeholder's remuneration is approved on a time cost basis the time invoiced to the case will be subject to VAT at the prevailing rate.

Where remuneration has been approved on a time cost basis the time invoiced will be provided to any committee appointed by the creditors or in the absence of a committee to the creditors, the report will provide a breakdown of the remuneration drawn and will enable the recipients to see the average rates of such costs. The current hourly rates may be higher than the average rates, if hourly rates have increased over the period covered by the fee request.

Approved remuneration will be drawn at such times that sufficient funds are available.

Activities undertaken to date

This summary outlines the activities undertaken during this matter to date together with details of charge out rates for time costs incurred and the basis of disbursements incurred and recharged.

The activities are summarised as follows:

Administration and planning

The following activities have been undertaken:

- Statutory duties associated with the appointment including the filing of relevant notices;
- Notification of the appointment to creditors, members, employees and other interested parties;
- Setting up of case files;
- Reviewing available information to determine the appropriate strategy;
- Setting up and maintaining bank accounts;
- Implementing the strategy for the Administrations;
- 1-month progress review of the case;
- Ensuring system back-ups were taken including access to systems required.

Staff of different levels were involved in the above activities depending upon the experience required.

Realisation of assets

In this case the assets belonging to the Company are as follows;

- Leasehold Property
- Plant & Machinery
- Book Debts
- Cash at Bank

The time spent includes the following matters:

- Obtaining a valuation of the Property, Plant and Machinery;
- Engaging agents to market the Property, Plant and Machinery with a view to sale;
- Co-hosting an open day to facilitate interested parties to attend the site;
- Engaging an agent to reconcile and collect the Companies' book debts;
- Monitor and review book debt collection;
- Review any disputed debtor balances and investigate accordingly;
- Liaising with the Bank in regard to the cash at bank;
- Review offers received for the Property, Plant & Machinery;
- Engage solicitors to draft SPA agreements in respect of both the Property and the Plant and Machinery;
- Review the draft SPA agreements;
- Engaging agents to safeguard the assets;

Creditors

The time spent includes the following matters:

- Recording and maintaining the list of creditors;
- Dealing with employee related matters;
- Engaging ERA to deal with employee communications and liaising with RPS to facilitate employee claims for unpaid entitlements;
- Recording creditor claims;
- Dealing with specific creditor calls and correspondence;
- Reviewing ROT creditor claims and allowing access to collect goods;
- Reporting to creditors; and
- Dealing with creditor queries.

Investigations and communications

The time spent includes the following matters:

- Corresponding with Companies' directors for purposes of the conduct report;
- Issuing questionnaires and requests for Statement of Affairs;

Trading

The time spent includes the following matters:

- Making employees redundant on day one, and phasing the final redundancies during the second week of trading;
- Attending site to answer any questions and authorise all matters;
- Daily production meetings as well as daily full staff meetings;
- Monitoring invoicing levels compared to forecast;
- Monitoring committed costs compared to forecasts;
- Holding conversations with customers to ensure they would accept delivery of completed or part completed orders;
- Reporting to Secured Creditors to obtain trading funding;
- Calculating and paying the payroll including payments to HMRC and pension provider;
- Monitoring payment of the sales invoicing.

OTHER COSTS

In accordance with Statement of Insolvency Practice No. 9, where expenses are incurred in respect of the insolvent estate they will be recharged. Such expenses can be divided into two categories.

Category 1 Disbursements

Separate charges are made in respect of directly attributable expenses (Category 1 disbursements) such as travelling, postage, photocopying (if external provider), statutory advertising and other expenses made on behalf of the assignment.

Such disbursements can be paid from the insolvent's assets without approval from the Creditors' Committee or the general body of creditors. In line with Statement of Insolvency Practice No. 9, it is our policy to disclose Category 1 disbursements drawn but not to seek approval for their payment. We are prepared to provide such additional information as may reasonably be required to support the disbursements drawn.

Category 2 Disbursements

Category 2 disbursements do require approval from creditors. These disbursements can include costs incurred by Moorfields for the provision of services which include an element of recharged overhead, for example, room hire or document storage. Statement of Insolvency Practice No. 9 provides that such disbursements are subject to approval as if they were remuneration. It is our policy, in line with the Statement, to seek approval for Category 2 disbursements before they are drawn.

The following Category 2 disbursements are currently charged by this firm

- Photocopying charge for sending out circulars – 5 pence per sheet plus postage at cost.
- A set-up charge of £50 per case for online creditor reporting where applicable

- Mileage allowances are paid at HM Revenue & Customs approved rates. For personnel using their own vehicles, these are currently 45 pence per mile for the first 10,000 miles and 25 pence per mile thereafter.
- A charge of £10 for identification search's per director to comply with Money Laundering Regulations.
- A charge of £100 for FAME investigation searches

It should be noted that disbursements costs might increase from time to time, however, increases would only be in line with inflation or increases from our supplier.

FEES ESTIMATE SUMMARY			
Brighton Sheet Metal Limited			
<p>The office holder is seeking to be remunerated on a time cost basis. We use charge out rates appropriate to the skills and experience of a member of staff and the work that they perform, recording time spent in 6 minute units. Narrative is recorded to explain the work undertaken and the time spent is analysed into different categories of work. This document provides an estimate as to how much time the office holder and his staff will spend undertaking specific tasks within broad categories of work, and the time costs of undertaking such work, which will depend upon the grade, or grades, of staff undertaking the work and the number of hours spent undertaking the work by each grade of staff. The estimated time that will be spent undertaking the work in each category of work has been multiplied by the applicable charge out rate for each member of staff that it is anticipated will undertake work in that category to arrive at the estimated total time costs attributable to that category of work on the case. We have then divided that estimated total by the estimated number of hours to arrive at what is known as a blended hourly charge out rate for that category of work. The sum of all the estimates for the different categories of work is the total estimated time costs to undertake all the necessary work on the case. Again, we have then divided that estimated total by the estimated number of hours to arrive at a blended hourly charge out rate for the case as a whole.</p>			
The hourly charge out rates that will be used on this case are:		£	
Partner – appointment taker		545.00	
Senior Manager		450.00	
Manager		380.00	
Assistant Manager		300.00	
Supervisor/Senior Associate		255.00	
Associate		225.00	
Cashier		195.00	
Support staff		195.00	
ADMINISTRATION (Note 2)			
Description of the tasks to be undertaken in this category of work		Estimated time to be taken to undertake the work	Estimated value of the time costs to undertake the work £
			Blended charge out rate to undertake the work £

Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.	21.00		6,415.00	
Setting up physical/electronic case files (as applicable).	4.00		1,142.50	
Setting up the case on the practice's electronic case management system and entering data.	9.00		2,177.50	
Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment (as applicable).	14.00		3,212.50	
Obtaining a specific penalty bond.	2.00		752.50	
Convening and holding general meetings of creditors and members or by correspondence (as applicable).	4.00		1,142.50	
Dealing with all routine correspondence and emails relating to the case.	43.00		13,075.00	
Monitoring and managing the trust account	9.00		2,565.00	
Creating, maintaining and managing the office holder's cashbook.	20.50		4,172.50	
Undertaking regular bank reconciliations of the bank account containing estate funds.	21.00		4,350.00	
Reviewing the adequacy of the specific penalty bond on a quarterly basis.	5.00		1,397.50	
Undertaking periodic reviews of the progress of the case.	7.50		1,952.50	
Overseeing and controlling the work done on the case by case administrators.	11.00		3,485.00	
Preparing, reviewing and issuing annual progress reports to creditors and members (as applicable).	14.50		4,322.50	
Filing returns at Companies House and/or Court (as applicable).	5.50		1,622.50	
Preparing and filing VAT returns.	7.50		2,012.50	
Preparing and filing Corporation Tax returns.	2.00		547.50	
Seeking closure clearance from HMRC and other relevant parties.	2.60		640.00	
Preparing, reviewing and issuing final reports to creditors and members (as applicable).	6.00		1,532.50	
Filing final returns at Companies House and/or Court (as applicable).	1.40		394.00	
Total:	210.50		£56,911.50	£270.36

INVESTIGATIONS (Note 3)				
Description of the tasks to be undertaken in this category of work		Estimated time to be taken to undertake the work	Estimated value of the time costs to undertake the work £	Blended charge out rate to undertake the work £
Recovering the books and records for the case.		5.00	1,095.00	
Listing the books and records recovered.		1.00	255.00	
Writing to Directors and reviewing responses given, including following up on any matters raised to our attention		16.20	3,784.00	
Preparing a report or return on the conduct of the directors as required by the Company Directors Disqualification Act.		10.50	2,912.50	
Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc.		19.00	5,120.00	
Reviewing books and records to identify any transactions or actions the office holder may take against a third party in order to recover funds for the benefit of creditors		7.50	2,267.50	
Total:		59.20	£15,434.00	£260.71
REALISATION OF ASSETS (Note 4)				
Description of the tasks to be undertaken in this category of work		Estimated time to be taken to undertake the work	Estimated value of the time costs to undertake the work £	Blended charge out rate to undertake the work £
Arranging suitable insurance over assets.		5.50	1,320.00	
Regularly monitoring the suitability and appropriateness of the insurance cover in place.		4.50	1,065.00	
Monitoring debt collection and corresponding with agent/ debtors regarding disputed balances		70.50	19,472.50	
Liaising with the bank regarding the closure of the account.		20.20	6,184.00	

Instructing agents to value known assets.	3.50	857.50	
Liaising with agents to realise known assets.	2.00	752.50	
Instructing solicitors to assist in the realisation of assets.	67.00	20,590.00	
Reviewing secured charges over the Company's property	25.00	8,800.00	
Instructing solicitors to assist in the realisation of the leasehold property.	7.00	2,270.00	
Liaising with the secured creditors over the realisation of the assets subject to a mortgagee or other charge.	19.00	6,980.00	
Total:	227.70	£69,524.00	£305.33

This category of work has a higher than average blended rate due to the higher staff grade required to undertake the majority of these tasks

TRADING (Note 5)

Description of the tasks to be undertaken in this category of work	Estimated time to be taken to undertake the work	Estimated value of the time costs to undertake the work £	Blended charge out rate to undertake the work £
Obtaining appropriate information about the business and preparing a business plan and cash flow forecasts.	11.00	3,485.00	
Arranging suitable insurance for the business	4.00	937.50	
Setting up suitable systems and controls in respect of purchases and sales for the business	2.20	619.00	
Liaising with staff and trade unions	24.00	7,090.00	
Submitting RTI to HMRC and submitting relevant information in respect of wages and salaries paid	-	-	
Monitoring and controlling the day to day trading of the business	125.00	37,125.00	
Monitoring compliance with Health and Safety obligations in respect of the business	2.50	722.50	
Holding discussions with customers regarding accepting goods and signing up to terms and conditions of sale	40.00	11,550.00	

Total:		208.70	£61,529.00	£294.82
CREDITORS (Note 6)				
Description of the tasks to be undertaken in this category of work		Estimated time to be taken to undertake the work	Estimated value of the time costs to undertake the work £	Blended charge out rate to undertake the work £
Obtaining information from the case records about employee claims.		7.00	1,485.00	
Completing documentation for submission to ERA for the Redundancy Payments Office.		4.00	900.00	
Corresponding with employees regarding their claims.		5.00	1,275.00	
Liaising with ERA and the Redundancy Payments Office regarding employee claims.		5.00	1,275.00	
Dealing with creditor correspondence, emails and telephone conversations regarding their claims.		75.00	17,100.00	
Maintaining up to date creditor information on the case management system.		11.50	2,430.00	
Issuing a notice of intended dividend and placing an appropriate gazette notice.		2.50	615.00	
Reviewing proofs of debt received from creditors, adjudicating on them and formally admitting them for the payment of a dividend.		57.00	11,925.00	
Requesting additional information from creditors in support of their proofs of debt in order to adjudicate on their claims.		10.50	2,175.00	
Calculating and paying a dividend to creditors, and issuing the notice of declaration of dividend.		8.50	2,207.50	
Paying tax deducted from the dividends paid to employees.		1.50	420.00	
Total:		187.50	£41,807.50	£222.97
This category of work has a lower than average blended rate due to lower staff grade being able to undertake the majority of these tasks				
GRAND TOTAL FOR ALL CATEGORIES OF WORK				
		893.60	£245,206.00	£274.40

Explanatory Note: This estimate has been provided to creditors at an early stage in the administration of the case and before the office holder has full knowledge of the case. Whilst all possible steps have been taken to make this estimate as accurate as possible, it is based on the office holder's current knowledge of the case and their knowledge and experience of acting as office holder in respect of cases of a similar size and apparent complexity. As a result, the estimate does not take into account any currently unknown complexities or difficulties that may arise during the administration of the case. If the time costs incurred on the case by the office holder exceed the estimate, or is likely to exceed the estimate, the office holder will provide an explanation as to why that is the case in the next progress report sent to creditors. Since the office holder cannot draw remuneration in excess of this estimate without first obtaining approval to do so, then where the office holder considers it appropriate in the context of the case, they will seek a resolution to increase the fee estimate so that they will then be able to draw additional remuneration over and above this estimate.

Note 2: Administration - This represents the work that is involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder, and their managers. It does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

Note 3: Investigations - The insolvency legislation gives the office holder powers to take recovery action in respect of what are known as antecedent transactions, where assets have been disposed of prior to the commencement of the insolvency procedure, and also in respect of matters such as misfeasance and wrongful trading. The office holder is required by the Statements of Insolvency Practice to undertake an initial investigation in all cases to determine whether there are potential recovery actions for the benefit of creditors and the time costs recorded represent the costs of undertaking such an initial investigation. If potential recoveries or matters for further investigation are identified then the office holder will need to incur additional time costs to investigate them in detail and to bring recovery actions where necessary, and further information will be provided to creditors and approval for an increase in fees will be made as necessary. Such recovery actions will be for the benefit of the creditors and the office holder will provide an estimate of that benefit if an increase in fees is necessary. The office holder is also required by legislation to report to the Department for Business, Innovation and Skills on the conduct of the directors and the work to enable them to comply with this statutory obligations is of no direct benefit to the creditors, although it may identify potential recovery actions.

Note 4: Realisation of Assets - This is the work that needs to be undertaken to realise the known assets in the case. If this work is undertaken, the office holder anticipates that the assets will realise the estimated to realise amounts provided to creditors.

Note 5: Trading - The office holder has decided to trade the business of the Company in order to maximise the value by completing outstanding work in progress and orders in order to maximise the recoveries on behalf of creditors. The particular tasks scheduled in this category of work are required to be undertaken in order to enable the office holder to monitor and control the trading of the business, and include statutory functions that are required to be undertaken when running any business.

Note 6: Creditors: Employees - The office holder needs to deal with the ex-employees in order to ensure that their claims are processed appropriately by the Redundancy Payments Office (RPO). That work will include liaising with ERA to deal with queries received from both the ex-employees and the RPO to facilitate the processing of the claims. The office holder is required to undertake this work as part of his statutory functions. Claims of creditors - the office holder needs maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder will also have to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions. Dividends - the office holder has to undertake certain statutory formalities in order to enable him to pay a dividend to creditors. This include writing to all creditors who have not lodged proofs of debt and reviewing the claims and supporting documentation lodged by creditors in order to formally agree their claims, which may involve requesting additional information and documentation from the creditors.

Appendix 6a

Time Entry - Detailed SIP9 Time & Cost Summary

BRIG001 - Brighton Sheet Metal Limited- In Administration
Pre appointment- to 5 March 2018

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
10 : Case Planning	10.00	22.50			39.00	17,172.50	440.32
1003 : Travel	0.00	3.00	6.00	0.00	9.00	2,880.00	320.00
11 : Administrative Set Up	0.00	0.00	1.50	0.00	1.50	382.50	255.00
13 : Maintenance of Records	0.00	0.00	0.30	0.00	0.30	76.50	255.00
14 : Statutory Reporting	0.00	0.00	0.40	0.00	0.40	102.00	255.00
15 : Case Monitoring	0.00	0.50	53.20	0.00	53.70	13,791.00	256.82
16 : IPS Case Set Up	0.00	0.00	0.00	1.00	1.00	195.00	195.00
17 : General Administration	0.00	0.00	2.00	0.50	2.50	607.50	243.00
19 : Partner Review	3.00	0.00	0.00	0.00	3.00	1,605.00	535.00
2 : Pre Appointment Work	1.50	12.40	0.00	0.00	13.90	6,397.50	460.25
Admin & Planning	14.50	38.40	69.90	1.50	124.30	43,209.50	347.82
35 : Sale of Business	0.00	0.00	6.00	0.00	6.00	1,530.00	255.00
Asset Realisation	0.00	0.00	6.00	0.00	6.00	1,530.00	255.00
51 : Unsecured creditor claims	0.00	0.00	0.50	0.00	0.50	153.00	255.00
63 : Secured creditor reports	0.00	0.00	0.50	0.00	0.50	127.50	255.00
Creditors	0.00	0.00	1.10	0.00	1.10	280.50	255.00
Total Hours	14.50	38.40	77.00	1.50	131.40	45,020.00	342.62

Time Entry - Detailed SIP9 Time & Cost Summary

BRIG001 - Brighton Sheet Metal Limited- In Administration
Post appointment- for the period from 5 March 2018 to 11 April 2018

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
10 : Case Planning	10.00	22.50	6.50	0.00	39.00	17,172.50	440.32
1003 : Travel	0.00	3.00	6.00	0.00	9.00	2,880.00	320.00
11 : Administrative Set Up	0.00	0.00	3.50	1.50	5.00	1,185.00	237.00
12 : Appointment Notification	0.00	1.00	17.00	0.50	18.50	4,882.50	263.92
13 : Maintenance of Records	0.00	0.00	1.30	0.00	1.30	331.50	255.00
14 : Statutory Reporting	0.00	0.00	3.90	6.00	9.90	2,232.00	225.45
15 : Case Monitoring	0.00	0.50	60.10	1.50	62.10	15,843.00	255.12
16 : IPS Case Set Up	0.00	0.00	0.00	1.00	1.00	195.00	195.00
17 : General Administration	0.00	2.00	4.30	6.10	12.40	3,186.00	256.94
18 : Cashiering	0.10	0.50	1.10	4.40	6.10	1,418.00	232.46
19 : Partner Review	17.00	0.00	0.60	0.00	17.60	9,388.00	533.41
2 : Pre Appointment Work	1.50	12.40	0.00	0.00	13.90	6,397.50	460.25
70 : Post appoint VAT and CT returns	0.00	0.00	0.50	0.00	0.50	127.50	255.00
Admin & Planning	28.60	41.90	104.80	21.00	196.30	65,238.50	332.34
30 : Freehold / Leasehold Property	4.75	5.20	4.30	0.00	14.25	6,025.25	422.82
31 : Plant and Machinery	1.50	1.80	4.40	1.50	9.20	3,042.00	330.65
33 : Assets on Finance	0.00	0.00	0.50	0.00	0.50	127.50	255.00
34 : Debtors	0.00	8.00	11.40	3.00	22.40	7,092.00	316.61
35 : Sale of Business	0.00	0.00	7.60	0.00	7.60	1,938.00	255.00
36 : Identifying, Securing, Insuring	0.00	1.00	1.80	3.50	6.30	1,591.50	252.62
37 : Retention of Title	0.00	0.00	0.00	2.50	2.50	487.50	195.00
Asset Realisation	6.25	16.00	30.00	10.50	62.75	20,303.75	323.67
72 : Legal Matters	0.00	0.00	0.00	0.50	0.50	97.50	195.00
60 : Case Specific	1.00	0.00	0.00	0.00	1.00	545.00	545.00
Case Specific Matters	1.00	0.00	0.00	0.50	1.50	642.50	428.33
63 : Secured creditor reports	0.00	6.80	0.50	0.00	7.30	3,187.50	436.64
75 : s120 pension reporting	0.00	0.00	0.60	0.00	0.60	153.00	255.00
50 : Creditor Correspondence	0.00	0.00	3.40	0.00	3.40	867.00	255.00
51 : Unsecured creditor claims	0.00	0.00	0.60	9.00	9.60	1,908.00	198.75
56 : Retention of Title	0.00	0.00	1.00	8.50	9.50	1,912.50	201.32
57 : Employee creditor claims	0.00	0.00	0.70	0.00	0.70	178.50	255.00
Creditors	0.00	6.80	6.80	17.50	31.10	8,206.50	263.87
65 : Director's Correspondence	0.00	0.00	0.40	0.00	0.40	102.00	255.00
Investigations	0.00	0.00	0.40	0.00	0.40	102.00	255.00
40 : Management of Operations	34.50	31.30	66.00	1.50	133.30	50,010.00	375.17
42 : On going employee issues	0.00	0.50	0.00	4.00	4.50	1,005.00	223.33
43 : Planning Trading	0.00	2.00	0.00	2.50	4.50	1,387.50	308.33
44 : Negotiating with Customers	0.00	0.00	1.50	6.50	8.00	1,650.00	206.25
45 : Negotiating with Suppliers	0.00	0.00	0.00	11.50	11.50	2,242.50	195.00
46 : Retention of Title	0.00	0.00	0.50	10.50	11.00	2,175.00	197.73
Trading	34.50	33.80	68.00	36.50	172.80	58,470.00	338.37
Total Hours	70.35	98.50	210.00	66.00	464.85	152,963.25	329.06

Notice to creditors for decisions on the Joint Administrators remuneration and expenses.

Brighton Sheet Metal Limited

Company number
00520907

("the Company")

This is a decision by a qualifying decision procedure in respect of the office-holders Pre administration fees, remuneration and expenses

The following proposed decisions will be decided on 3 May 2018 at 23.59. (Decision date).

Information on the process and voting requirements for these decisions are included in the notes and guidance.

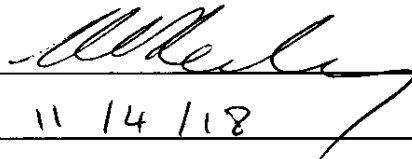
Decisions being proposed are:

(1) the establishment of a committee only if sufficient nominations are received by the decision date

Delete if not applicable (2) That the attached resolutions be approved including the approval of the Administrators Proposals.

This notice is delivered by Nicholas O'Reilly – Joint Administrator of Moorfields Advisory Limited, 88 Wood Street, London EC2V 7QF.
Telephone Number: 0207 186 1144

Signed



Date

11 / 4 / 18

Name in BLOCK
LETTERS

NICHOLAS O'REILLY – JOINT ADMINISTRATOR

INFORMATION AND GUIDANCE

Rule 15.6(6)(b)

Request for a physical meeting

Any creditors who meet one or more of the statutory thresholds listed below may request a physical meeting to be held to consider the decisions proposed.

The statutory thresholds to request a meeting are any of the following:

- ❖ 10% in value of the creditors
- ❖ 10% in number of the creditors

10 creditors

Termination of process on request for physical meeting:

If there are sufficient requests for a physical meeting this qualifying decision procedure will be terminated and a physical meeting convened.

Creditors can request remote access to any subsequently convened physical meeting and approval will be at the discretion of the convenor.



R14.31(1)

Small debts:

Any creditor whose debt is treated as a small debt for the purposes of any dividend must still deliver a proof of debt if you wish to vote in this process.

R1.39(2)

Opted out creditors:

A creditor may opt out of receiving notices in writing but nevertheless can still vote in this process providing a proof of debt has been delivered by the deemed decision date.

It should be noted that opting out will not affect any right to a dividend or future participation in decision making processes.

R15.35

Appeal process

A creditor may appeal any actions of the convener by application to the court. Any appeal must be made no later than 21 days after the decision date.

Additional guidance on the remuneration of an Administrator is attached

Lodging a proof of debt

In order to vote in this process you must lodge a proof of debt before the decision date.

THE VOTING PROCESS

Voting is completed by submitting the attached ballot paper before the decision date and to the address included in the notice above.

Brighton Sheet Metal Limited – in Administration

Resolutions to be Passed by Creditors

FOR/AGAINST	That the Joint Administrators' proposals be approved.
FOR/AGAINST	Under Rule 3.52 of the Insolvency Rules 2016 and in the absence of a creditors' committee, the unpaid pre-administration costs as detailed in the Joint Administrators' proposals be approved.
FOR/AGAINST	That the Joint Administrators be authorised to recover their post-appointment category 2 disbursements by reference to the information circulated to creditors with the proposals.
FOR/AGAINST	Under Rule 18.18 of the Insolvency Rules 2016 and in the absence of a creditors' committee, the remuneration of the Joint Administrators be fixed by reference to time properly spent by them and their staff in attending to matters arising from the Administration as detailed in the Joint Administrators' proposals and estimated at £245,206.00.
FOR/AGAINST	That the Joint Administrators be discharged from liability under Paragraph 98(3) of Schedule B1 of the Insolvency Act 1986, immediately upon the appointment of the Joint Administrators ceasing to have effect.

TO BE COMPLETED BY CREDITOR WHEN RETURNING RESOLUTIONS:

Name of creditor:

Signature of creditor:_____

(If signing on behalf of creditor, state capacity e.g. director/solicitor)

If you require any further details or clarification prior to returning your votes, please contact Emma Wilkinson at the address above.

Brighton Sheet Metal Limited – in Administration

Establishment of a Creditors Committee

I, _____, hereby consent to act as a member of the Creditors Committee in respect of the above matter

Dated

Name of Creditor

Address of Creditor

Signature of Creditor

Please note this form does not need to be completed unless a creditor wishes to be appointed to the Creditors Committee.

PROOF OF DEBT - GENERAL FORM

BRIGHTON SHEET METAL LIMITED

This proof must be made out by, or under the direction of, the creditor and authorised by the creditor or a person with relevant authorisation as at the date of administration order.

Date of Administration: **5 March 2018**

1.	Name of Creditor (If a company please also give company name and registration number)	
2.	Address of Creditor for correspondence (principal place of business)	
3.	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into administration	£
4.	If amount in 3 above includes outstanding uncapitalised interest please state amount	£
5.	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form)	
6.	Particulars of any security held, the value of the security, and the date it was given	
7.	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates	
8.	Details of any documents by reference to which the debt can be substantiated. [Note there is no need to attach them now but the administrator may call for any document or evidence to substantiate the claim at his discretion as may the chair or convenor of any meeting]	
9.	Signature of creditor or person authorised to act on his behalf	
	Name in BLOCK LETTERS	
	Position with or in relation to creditor	
	<hr/> Address of person signing (if different from 2 above)	
Admitted to vote for		Admitted for dividend for
£		£
Date		Date
Administrator		Administrator