



For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number	0	1	4	5	4	5	1	1
Company name in full	Richoux Limited							

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Administrator's name

Full forename(s)	William James
Surname	Wright

### 3 Administrator's address

Building name/number	10 Fleet Place
Street	
Post town	London
County/Region	
Postcode	E C 4 M 7 R B
Country	

### 4 Administrator's name ①

Full forename(s)	Christopher Robert
Surname	Pole

#### ① Other administrator

Use this section to tell us about  
another administrator.

### 5 Administrator's address ②

Building name/number	c/o Interpath Ltd
Street	10 Fleet Place
Post town	London
County/Region	
Postcode	E C 4 M 7 R B
Country	

#### ② Other administrator

Use this section to tell us about  
another administrator.

# AM10

## Notice of administrator's progress report

### 6 Period of progress report

From date	<sup>d</sup> 2	<sup>d</sup> 0	<sup>m</sup> 0	<sup>m</sup> 7	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2
To date	<sup>d</sup> 1	<sup>d</sup> 9	<sup>m</sup> 0	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 3

### 7 Progress report

☒ I attach a copy of the progress report

### 8 Sign and date

Administrator's  
signature

Signature

X



X

Signature date	<sup>d</sup> 1	<sup>d</sup> 5	<sup>m</sup> 0	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 3
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**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 **Sam Henderson**

Company name **Interpath Ltd**

Address **5th Floor, 130 St Vincent Street  
Glasgow**

Post town **G2 5HF**

County/Region

Postcode

Country

DX

Telephone **Tel +44 (0) 203 989 2800**

**Checklist**

**We may return forms completed incorrectly or with information missing.**

**Please make sure you have remembered the following:**

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

**Important information**

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

**Where to send**

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

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

**Further information**

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

Joint  
Administrators'  
progress report  
for the period 20  
July 2022 to 19  
January 2023

Richoux Limited - in Administration

15 February 2023

Deemed delivered: 15 February 2023

# Notice to creditors

Please note that KPMG LLP sold its Restructuring practice in the UK to Interpath Ltd ('Interpath Advisory') on 4 May 2021. This will not have an impact on your day to day dealings of the administration of the Company and your case contacts remain the same. Please note that the contact details for your primary case contacts may have changed, please check the insolvency portal at [www.ia-insolv.com/case+INTERPATH+DL11355558.html](http://www.ia-insolv.com/case+INTERPATH+DL11355558.html) for the latest contact details.

This progress report provides an update on the administration of the Company.

We have included (Appendix 2) an account of all amounts received and payments made since the date of our appointment.

We have also explained our future strategy for the administration and how likely it is that we will be able to pay each class of creditor.

You will find other important information in this progress report such as the costs which we have incurred to date.

A glossary of the abbreviations used throughout this document is attached (Appendix 5).

Finally, we have provided answers to frequently asked questions and a glossary of insolvency terms on the following website, [www.ia-insolv.com/case+INTERPATH+DL11355558.html](http://www.ia-insolv.com/case+INTERPATH+DL11355558.html). We hope this is helpful to you.

**Please also note that an important legal notice about this progress report is attached (Appendix 6).**

# Contents

<b>1</b>	<b>Executive summary</b>	<b>1</b>
<b>2</b>	<b>Progress to date</b>	<b>2</b>
<b>3</b>	<b>Dividend prospects and dividends paid</b>	<b>3</b>
<b>4</b>	<b>Joint Administrators' remuneration and expenses</b>	<b>4</b>
<b>5</b>	<b>Future strategy</b>	<b>4</b>
<b>Appendix 1</b>	<b>Statutory information</b>	<b>6</b>
<b>Appendix 2</b>	<b>Joint Administrators' receipts and payments account</b>	<b>7</b>
<b>Appendix 3</b>	<b>Schedule of expenses</b>	<b>9</b>
<b>Appendix 4</b>	<b>Joint Administrators' charging and expenses policy</b>	<b>10</b>
<b>Appendix 5</b>	<b>Glossary</b>	<b>15</b>
<b>Appendix 6</b>	<b>Notice: About this report</b>	<b>16</b>

# 1 Executive summary

This progress report covers the period from 20 July 2022 to 19 January 2023.

Our main area of focus during the period was agreement of preferential and unsecured creditor claims. In line with Insolvency Legislation, we sought and obtained permission from the Court to allow the dividend to unsecured creditors to be affected. In addition, we have finalised the Group VAT matters and took steps to de-register the Company for VAT purposes.

The outstanding matters preventing closure of the administration are payment of dividends to proven creditors, which are expected to complete after the current reporting period. Once the distribution process is complete and the remaining costs of the administration have been discharged, we will take steps to conclude the administration (Section 2 - Progress to date).

We are not aware of any secured claims against the Company (Section 3 - Dividend prospects and dividends paid).

A first and final dividend to ordinary preferential creditors of 100p in the £ was declared on 21 October 2022 and paid during the period (Section 3 - Dividend prospects and dividends paid).

Secondary preferential creditors will also receive a dividend of 100p in the £ (Section 3 - Dividend prospects and dividends paid).

During the period, we issued a Notice of Intended Dividend to unsecured creditors with a view declaring a distribution by 7 February 2023. Unsecured creditors with an agreed claim will shortly receive a dividend in excess of 50p in the £ (Section 3 - Dividend prospects and dividends paid).

During the period, the Court granted a six-month extension to the period of the administration to 18 July 2023.

Please note: you should read this progress report in conjunction with our previous progress reports and proposals issued to the Company's creditors which can be found at [www.ia-insolv.com/case+INTERPATH+DL11355558.html](http://www.ia-insolv.com/case+INTERPATH+DL11355558.html). Unless stated otherwise, all amounts in this progress report and appendices are stated net of VAT.



Chris Pole  
Joint Administrator

## 2 Progress to date

This section updates you on our strategy for the administration and on our progress to date. It follows the information provided in our previous progress reports.

### 2.1 Strategy and progress to date

#### Strategy

Our proposals and our previous reports discuss in detail the full administration strategy. During the period, our primary focus has been to adjudicate claims from both preferential and unsecured creditors in order to make a first and final distribution as detailed further in this report.

#### Unsecured creditor distribution

In order to affect the distribution to unsecured creditors whilst in Administration, permission of the court is required in line with the current Insolvency Legislation. Accordingly, we engaged IBB to assist us with the preparation and filing of the relevant application. On 28 November 2022, the High Court of Justice granted us permission to make a distribution to the Company's non-preferential unsecured creditors within the administration.

#### Tax and VAT matters

During the period we have taken steps to deregister the Company for VAT purposes and disband the VAT group. We also submitted the final VAT returns as required by HMRC.

### 2.2 Asset realisations

Realisations during the period are set out in the attached receipts and payments account (Appendix 2).

There has not been any asset realisations during the period.

### 2.3 Costs

Payments made in this period are set out in the attached receipts and payments account (Appendix 2).

Summaries of the most significant payments made during the period are provided below.

#### Legal fees and disbursements

During the period we have settled legal fees of £4,505 and legal disbursements of £6,086. These were paid to IBB Law in relation to legal advice on the treatment of the Group VAT liability in respect of which the Company was jointly and severally liable. Full details of the position and advice received were provided in our previous progress reports. In addition, IBB assisted us with the preparation and filing of application seeking permission to affect distribution to unsecured creditors.



## **2.4 Schedule of expenses**

We have detailed the costs incurred during the period, whether paid or unpaid, in the schedule of expenses attached (Appendix 3).

# **3 Dividend prospects and dividends paid**

## **3.1 Secured creditors**

We are not aware of any secured claims against the Company.

## **3.2 Ordinary preferential creditors (employees)**

The ordinary preferential claims have been agreed at £35,363.

A first and final dividend to ordinary preferential creditors of 100p in the £ was declared on 21 October 2022 and paid during the period.

The ordinary preferential creditors have been repaid in full.

## **3.3 Secondary preferential creditors (HMRC)**

HMRC advised that their secondary preferential claim is £351,800. The majority of this claim relates to the pre-administration Group VAT liabilities, in respect of which the Company is jointly and severally liable. It is our understanding that HMRC, received a dividend of 17.6p in the £ from the administration of Dining Street Limited, the parent company and the representative member of the VAT group. HMRC's adjusted claim, after taking into consideration dividends received elsewhere, will be £291,728.

We have issued a notice of intention to declare a first and final dividend in this respect. The secondary preferential creditor is expected to receive a dividend of 100p in the £ on their claim against the Company in early March 2023.

## **3.4 Unsecured creditors**

During the period we issued a notice of intended dividend to unsecured creditors and adjudicated claims in excess of £190,000. A first and final dividend to proven creditors was declared after the reporting period end, on 6 February 2023, and is in the process of being paid. The return to unsecured creditors is 56p in the £.

## 4 Joint Administrators' remuneration and expenses

Approval for the basis of our remuneration was previously obtained from the unsecured creditors.

During the period we have obtained approval from the unsecured creditors to draw additional remuneration of up to £57,831, in accordance with our revised fees estimate disclosed in our third progress report dated 15 August 2022. This brings our total approved remuneration up to £536,872.

### Time costs

From 20 July 2022 to 19 January 2023, we have incurred time costs of £52,513. These represent 120 hours at an average rate of £437 per hour.

### Administrators' Remuneration

During the reporting period we have drawn no remuneration.

### Administrators' Expenses

We have not incurred any expenses during the period.

### Additional information

We have attached (Appendix 4) an analysis of the time spent, the charge-out rates for each grade of staff and the expenses paid directly by Interpath for the period from 20 July 2022 to 19 January 2023. We have also attached our charging and expenses policy.

## 5 Future strategy

### 5.1 Future conduct of the administration

We will continue to manage the affairs, the business and the property of the Company in order to achieve the purpose of the administration. This will include but not be limited to:

- Completing the agreement of unsecured creditor claims and making a distribution to the unsecured creditors, with payment presently in progress, and declaring and paying a dividend to the secondary preferential creditor (HMRC);
- Paying the costs of the administration, including the Joint Administrators' remuneration and expenses; and

- Completing all statutory and compliance matters, including our final progress report.

## **5.2 Extension of the administration**

During the period the Court granted a six-month extension to the period of the administration.

The administration is currently due to end on 18 July 2023.

## **5.3 Future reporting**

We intend to provide our final progress report by 18 July 2023.

## Appendix 1      Statutory information

### Company information

Company name	Richoux Limited
Date of incorporation	16 October 1979
Company registration number	01454511
Present registered office	10 Fleet Place, London, EC4M 7RB

### Administration information

Administration appointment	The administration appointment granted in High Court of Justice, The Business and Property Courts of England and Wales, 000098 of 2021
Appointor	Directors
Date of appointment	20 January 2021
Joint Administrators' details	Will Wright and Chris Pole
Former Joint Administrator	Steve Absolom
Functions	The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2)
EC Regulations	EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC regulations
Current administration expiry date	18 July 2023

## Appendix 2      Joint Administrators' receipts and payments account

Richoux Limited - in Administration			
Abstract of receipts & payments			
Statement of affairs (£)		From 20/07/2022 To 19/01/2023 (£)	From 20/01/2021 To 19/01/2023 (£)
ASSET REALISATIONS			
	CJRS income	NIL	10,445.71
	Leasehold interests (SoFA Uncertain)	NIL	NIL
	Leasehold property (2)	NIL	1,260,000.00
	Fixtures and fittings (SoFA Uncertain)	NIL	21,500.00
	Intellectual Property	NIL	40,000.00
	Inventory (SoFA Uncertain)	NIL	NIL
	Stock - work in progress	NIL	900.00
	Book debts (SoFA Uncertain)	NIL	NIL
	Shares and investments (SoFA Nil)	NIL	NIL
	Inter-company Debtors (SoFA Uncertain)	NIL	NIL
	Goodwill (SoFA Nil)	NIL	NIL
41,927.00	Cash at bank	NIL	41,927.36
	Contribution to rent costs	NIL	20,163.26
	Insurance refund	NIL	1,344.56
		NIL	1,396,280.89
OTHER REALISATIONS			
	Interest earned	NIL	5.30
		NIL	5.30
COST OF REALISATIONS			
	Administrators' fees	NIL	(454,136.92)
	Administrators' expenses	NIL	(594.32)
	Irrecoverable VAT	NIL	(4,032.65)
	Sundry Expenses	NIL	(20.00)
	Agents'/Valuers' fees	NIL	(125,925.30)
	Pre-administration legal fees	NIL	(3,515.75)
	Legal fees	(4,505.00)	(28,318.00)
	Legal disbursements	(6,086.00)	(7,029.75)
	Corporation tax	NIL	(66,729.05)
	Stationery & postage	NIL	(20.00)
	Storage costs	(657.52)	(657.52)
	Ransom/Force majeure payment	NIL	(126,000.00)

# Richoux Limited - in Administration

## Abstract of receipts & payments

Statement of affairs (£)		From 20/07/2022 To 19/01/2023 (£)	From 20/01/2021 To 19/01/2023 (£)
	Statutory advertising	(86.00)	(169.00)
	Rent	NIL	(31,886.23)
	Other property expenses	NIL	(738.70)
	Insurance of assets	NIL	(1,351.72)
	PAYE & NIC	NIL	(1,224.44)
	Bank charges	NIL	(334.50)
		(11,334.52)	(852,683.85)
	PREFERENTIAL CREDITORS		
(24,319.00)	Employees' wage arrears and holiday pay	(8,313.97)	(8,313.97)
(301,801.00)	HM Revenue & Customs - VAT	NIL	NIL
	Redundancy Payments Service	(27,049.25)	(27,049.25)
(1,728.00)	HM Revenue & Customs - PAYE	NIL	NIL
		(35,363.22)	(35,363.22)
	UNSECURED CREDITORS		
(363,143.00)	Trade & expense	NIL	NIL
(90,387.00)	Employees	NIL	NIL
(1,245,190.00)	Trade & expense (property)	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(965,000.00)	Ordinary shareholders	NIL	NIL
		NIL	NIL
<b>(2,949,641.00)</b>		<b>(46,697.74)</b>	<b>508,239.12</b>
	REPRESENTED BY		
	Floating ch. VAT rec'able		129,365.49
	Floating charge current NIB wef 19.10.21		507,490.42
	Floating ch. VAT payable		(268,512.65)
	Floating ch. VAT control		139,895.86
			<b>508,239.12</b>

## Appendix 3      Schedule of expenses

### Cost of realisations

Joint Administrators' fees	0.00	52,513.00	<b>52,513.00</b>
Legal fees	3,000.00	0.00	<b>3,000.00</b>
Legal disbursements	3,386.00	0.00	<b>3,386.00</b>
Storage costs	657.52	60.70	<b>718.22</b>
Statutory advertising	86.00	0.00	<b>86.00</b>
<b>TOTAL</b>	<b>7,129.52</b>	<b>52,573.7</b>	<b>59,703.22</b>

Please note that there is a difference between the payments made during the period per the receipts and payments account and the expenses incurred and paid in the period per the schedule of expenses.

This is due to the fact that some of the payments made in the period relate to expenses incurred in a prior period.

### Requests for further information and right to challenge our remuneration and expenses

Creditors' requests for further information

If you would like to request more information about our remuneration and expenses disclosed in this progress report, you must do so in writing within 21 days of receiving this progress report.

Requests from unsecured creditors must be made with the concurrence of at least 5% in value of unsecured creditors (including, the unsecured creditor making the request) or with the permission of the Court.

Creditors' right to challenge our remuneration and expenses

If you wish to challenge the basis of our remuneration, the remuneration charged, or the expenses incurred during the period covered by this progress report, you must do so by making an application to Court within eight weeks of receiving this progress report.

Applications by unsecured creditors must be made with concurrence of at least 10% in value of unsecured creditors (including the unsecured creditor making the challenge) or with the permission of the Court.

The full text of the relevant rules can be provided on request by writing to Samuel Henderson at 10 Fleet Place, London, EC4M 7RB.

## Appendix 4      Joint Administrators' charging and expenses policy

### Joint Administrators' charging policy

The time charged to the administration is by reference to the time properly given by us and our staff in attending to matters arising in the administration. This includes work undertaken in respect of in-house Interpath Advisory tax, VAT and employee specialists.

Our policy is to delegate tasks in the administration to appropriate members of staff considering their level of experience and requisite specialist knowledge, supervised accordingly, so as to maximise the cost effectiveness of the work performed. Matters of particular complexity or significance requiring more exceptional responsibility are dealt with by senior staff or us.

A copy of "A Creditors' Guide to Joint Administrators Fees" from Statement of Insolvency Practice 9 ('SIP 9') produced by the Association of Business Recovery Professionals is available at:

<https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/more/29113/page/1/guide-to-administrators-fees/>

If you are unable to access this guide and would like a copy, please contact Samuel Henderson on 0121 817 8635.

### Hourly rates

Set out below are the relevant hourly charge-out rates for the grades of our staff actually or likely to be involved on this administration. Time is charged by reference to actual work carried out on the administration; using a minimum time unit of six minutes.

All staff who have worked on the administration, including cashiers and secretarial staff, have charged time directly to the administration and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged directly to the administration but is reflected in the general level of charge-out rates.

Partner	690	725	725
Director	620	675	675
Senior Manager	560	590	590
Manager	467	495	495
Senior Administrator	325	345	345
Administrator	236	245	245
Support	147	345	155



## Table of charge-out rates

The charge-out rates used by us might periodically rise (for example to cover annual inflationary cost increases) over the period of the administration. In our next statutory report, we will inform creditors of any material amendments to these rates.

## Policy for the recovery of expenses

Where funds permit the officeholders will seek to recover both Category 1 and Category 2 expenses from the estate. For the avoidance of doubt, such expenses are defined within SIP 9 as follows:

*Expenses:* These are any payments which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements which are payments first met by the office holder, and then reimbursed to the office holder from the estate.

*Category 1 expenses:* These are payments to persons providing the service to which the expense relates who are not an associate of the office holder. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses, and equivalent costs reimbursed to the officeholder or his or her staff.

*Category 2 expenses:* These are payments to associates or which have an element of shared costs. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage.

*Associates:* are defined in the insolvency legislation but also extends to parties where a reasonable and informed third party might consider there would be an association between the third party and the office holder or their firm.

Category 2 expenses charged by Interpath Restructuring include mileage. This is calculated as follows:

Mileage claims fall into three categories:

Use of privately-owned vehicle or car cash alternative – 45p per mile.

Use of company car – 60p per mile.

Use of partner's car – 60p per mile.

For all of the above car types, when carrying Interpath passengers an additional 5p per mile per passenger will also be charged where appropriate.

We have not incurred any expenses during the period.

We have the authority to pay Category 1 expenses without the need for any prior approval from the creditors of the Company.

Narrative of work carried out for the period 20 July 2022 to 19 January 2023

The key areas of work have been:

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Statutory and compliance	preparing statutory receipts and payments accounts; obtaining approval from Court of a 6-month extension of the administration;
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	ensuring compliance with all statutory obligations within the relevant timescales.
Strategy documents, Checklist and reviews	monitoring and reviewing the administration strategy; briefing of our staff on the administration strategy and matters in relation to various work-streams; regular case management and reviewing of progress, including regular team update meetings and calls; reviewing and authorising junior staff correspondence and other work; reviewing matters affecting the outcome of the administration; allocating and managing staff/case resourcing and budgeting exercises and reviews; liaising with legal advisors regarding the various instructions, including agreeing content of engagement letters; complying with internal filing and information recording practices, including documenting strategy decisions.
Cashiering	preparing and processing vouchers for the payment of post-appointment invoices; creating remittances and sending payments to settle post-appointment invoices; reconciling post-appointment bank accounts to internal systems; ensuring compliance with appropriate risk management procedures in respect of receipts and payments.
Tax	analysing VAT related transactions; submitting VAT forms disbanding VAT group and applying for de-registration to HMRC; reviewing the Company's duty position to ensure compliance with duty requirements; dealing with post appointment tax compliance.
General	reviewing time costs data and producing analysis of time incurred which is compliant with Statement of Insolvency Practice 9; Obtaining approval from creditors to draw further remuneration.
Asset realisations	reviewing the inter-company debtor position between the Company and other group companies.
Property matters	reviewing the Company's leasehold properties, including review of leases; communicating with landlords regarding rent, property occupation and other issues; performing land registry searches.
Open cover insurance	arranging ongoing insurance cover for the Company's assets
Employees	dealing with queries from employees regarding various matters relating to the administration and their employment; communicating and corresponding with HM Revenue and Customs; managing claims from employees
Creditors and claims	responding to enquiries from creditors regarding the administration and submission of their claims; reviewing completed forms submitted by creditors, recording claim amounts and maintaining claim records; agreeing preferential and unsecured claims; arranging distributions to the preferential creditors; drafting our progress report.

## Time costs

General correspondence	<b>0.20</b>	49.00	245.00
Statutory reports	<b>3.80</b>	1,311.00	345.00
General (Cashiering)	<b>7.50</b>	2,282.50	304.33

**SIP 9 –Time costs analysis (20/07/2022 to 19/01/2023)**

	Hours	Time Cost (£)	Average Hourly Rate (£)
Reconciliations (& IPS accounting reviews)	1.00	383.00	383.00
General			
Books and records	5.70	2,505.50	439.56
Fees and WIP	2.40	1,318.00	549.17
Statutory and compliance			
Budgets & Estimated outcome statements	1.00	590.00	590.00
Checklist & reviews	1.90	976.50	513.95
Extension related formalities	5.20	2,725.00	524.04
Statutory advertising	0.20	69.00	345.00
Strategy documents	1.80	1,062.00	590.00
Tax			
Post appointment corporation tax	0.10	34.50	345.00
Post appointment PAYE (Non Trading)	1.00	345.00	345.00
Post appointment VAT	8.00	3,470.50	433.81
<b>Creditors</b>			
Creditors and claims			
Agreement of preferential claims	3.60	1,801.00	500.28
Agreement of unsecured claims	25.50	12,624.00	495.06
General correspondence	11.80	4,418.50	374.45
Payment of dividends	4.60	2,277.00	495.00
Pre-appointment VAT / PAYE / CT	0.80	276.00	345.00
Statutory reports	11.90	5,763.50	484.33
Employees			
Agreeing employee claims	3.50	1,961.50	560.43
Correspondence	10.10	3,145.50	311.44
DTI redundancy payments service	0.10	67.50	675.00
Pension funds	0.60	297.00	495.00
Distributions	3.40	1,173.00	345.00
Asset Realisation			
Cash and investments	0.20	69.00	345.00
Insurance	0.90	310.50	345.00
Leasehold property	3.50	1,207.50	345.00
<b>Total in period</b>	<b>120.30</b>	<b>52,513.00</b>	<b>436.52</b>

Brought forward time (appointment date to SIP 9 period start date) 1,119.11 475,542.67

SIP 9 period time (SIP 9 period start date to SIP 9 period end date) 120.30 52,513.00

**SIP 9 –Time costs analysis (20/07/2022 to 19/01/2023)**

	Hours	Time Cost (£)	Average Hourly Rate (£)
Carry forward time (appointment date to SIP 9 period end date)	1,239.41	528,055.67	

All staff who have worked on this assignment, including cashiers and secretarial staff, have charged time directly to the assignment and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged directly to the assignment but is reflected in the general level of charge out rates.

All time shown in the above analysis is charged in units of six minutes.

## Appendix 5      Glossary

<b>Bank</b>	Barclays Bank Plc
<b>Company</b>	Richoux Limited - in Administration
<b>Crowell &amp; Moring</b>	Crowell & Moring LLP
<b>ERA</b>	Employment Rights Act
<b>Group</b>	The Company together with Dining Street Limited (in administration) and Newultra Limited (formerly in administration)
<b>Interpath/Interpath Advisory</b>	Interpath Ltd
<b>Joint Administrators/we/our/us</b>	Will Wright and Chris Pole
<b>KPMG</b>	KPMG LLP

Any references in this progress report to sections, paragraphs and rules are to Sections, Paragraphs and Rules in the Insolvency Act 1986, Schedule B1 of the Insolvency Act 1986 and the Insolvency Rules (England and Wales) 2016 respectively.

## Appendix 6      Notice: About this report

This report has been prepared by Will Wright and Chris Pole, the Joint Administrators of Richoux Limited – in Administration (the ‘Company’), solely to comply with their statutory duty to report to creditors under the Insolvency Rules (England and Wales) 2016 on the progress of the administration, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purpose, or in any other context.

This report has not been prepared in contemplation of it being used, and is not suitable to be used, to inform any investment decision in relation to the debt of or any financial interest in the Company or any other company in the Group.

Any estimated outcomes for creditors included in this report are illustrative only and cannot be relied upon as guidance as to the actual outcomes for creditors.

Any person that chooses to rely on this report for any purpose or in any context other than under the Insolvency Rules (England and Wales) 2016 does so at its own risk. To the fullest extent permitted by law, the Joint Administrators do not assume any responsibility and will not accept any liability in respect of this report to any such person.

William James Wright and Christopher Robert Pole are authorised to act as insolvency practitioners by the Institute of Chartered Accountants in England & Wales.

We are bound by the Insolvency Code of Ethics.

The Officeholders are Data Controllers of personal data as defined by the Data Protection Act 2018. Personal data will be kept secure and processed only for matters relating to the appointment. For further information, please see our Privacy policy at – [www.interpathadvisory.com/privacy-insolvency](http://www.interpathadvisory.com/privacy-insolvency).

The Joint Administrators act as agents for the Company and contract without personal liability. The appointments of the Joint Administrators are personal to them and, to the fullest extent permitted by law, Interpath Ltd does not assume any responsibility and will not accept any liability to any person in respect of this report or the conduct of the administration.

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