In accordance with Rule 3.61(1) of the Insolvency (England & Wales) Rules 2016 & Paragraph 84(8) of Schedule B1 of the Insolvency Act 1986.

AM23

Notice of move from administration to dissolution

Companies House

SATURDAY

A81CGCBM

A18 16/03/2019 #373

COMPANIES HOUSE

please

house

1 Company details

Company number	0 2 0 7 5 3 2 4
Company name in full	Star Case (UK) Limited
	t/a EB Brands UK

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

2 Court details

Court name	High Court
Court number	0 0 5 0 8 2 2 0 1 7

3 Administrator's name

Full forename(s)	Kikis Kallis FCCA
Surname	FABRP

4 Administrator's address

Building name/number	Mountview Court
Street	1148 High Road
Post town	Whetstone
County/Region	London
Postcode	N 2 0 0 R A
Country	

AM23
Notice of move from administration to dissolution

5 Administrator's name ❶

Full forename(s)	Andreas
Surname	Arakapiotis

❶ **Other administrator**
Use this section to tell us about another administrator.

6 Administrator's address ❷

Building name/number	Mountview Court
Street	1148 High Road
Post town	Whetstone
County/Region	London
Postcode	N 2 0 0 R A
Country	

❷ **Other administrator**
Use this section to tell us about another administrator.

7 Final progress report

☑ I have attached a copy of the final progress report

8 Sign and date

Administrator's signature	Signature X X
Signature date	d 1 d 5 m 0 m 3 y 2 y 0 y 1 y 9

AM23

Notice of move from administration to dissolution

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	Christina Eleftheriou
Company name	Kallis & Company
Address	Mountview Court
	1148 High Road
Post town	Whetstone
County/Region	London
Postcode	N 2 0 0 R A
Country	
DX	
Telephone	020 8446 6699

Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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

Important information

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

Where to send

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

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

Further information

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

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

Star Case (UK) Limited t/a EB Brands UK
(In Administration)
Joint Administrators' Trading Account

Statement of Affairs £		From 24/07/2017 To 15/03/2019 £	From 24/07/2017 To 15/03/2019 £
	POST APPOINTMENT SALES		
	Sales	218,356.47	218,356.47
	Consignment Stock Sales - Boundary	2,777.22	2,777.22
	Conisgnment Stock Sales - Tesco	105,213.85	105,213.85
	Recycling Income	434.13	434.13
		326,781.67	326,781.67
	TRADING EXPENDITURE		
	Rent and Service charge	29,402.65	29,402.65
	Accountancy Fees	5,900.00	5,900.00
	Telephone & broadband	1,362.03	1,362.03
	PPS	324.52	324.52
	Waste Management	3,341.36	3,341.36
	Hire of Equipment	1,502.50	1,502.50
	Utilities	2,121.11	2,121.11
	Sundry expenses	46.99	46.99
	Mileage Expenses	684.08	684.08
	Wages Expenses & Employer Deducti	105,526.17	105,526.17
	IT Support	3,114.26	3,114.26
	Settlement Discount	2,796.70	2,796.70
		(156,122.37)	(156,122.37)
	TRADING SURPLUS/(DEFICIT)	**170,659.30**	**170,659.30**

Star Case (UK) Limited t/a EB Brands UK
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 24/07/2017 To 15/03/2019 £	From 24/07/2017 To 15/03/2019 £
	SECURED ASSETS		
NIL	Leasehold Land & Property	NIL	NIL
		NIL	NIL
	SECURED CREDITORS		
(1,793,341.00)	Antares Capital	738,742.31	738,742.31
		(738,742.31)	(738,742.31)
	ASSET REALISATIONS		
16,150.00	Plant & Machinery	11,750.00	11,750.00
2,500.00	Office Furniture & Equipment	2,075.00	2,075.00
70,000.00	Stock	93,783.00	93,783.00
Uncertain	Sample Stock	3,000.00	3,000.00
141,239.63	Book Debts	445,381.51	445,381.51
	Petty cash	0.79	0.79
Uncertain	VAT Refund	8,953.41	8,953.41
	Insurance Refund	380.64	380.64
457,596.58	Cash at Bank	440,778.91	440,778.91
Uncertain	Cash in Hand (Foreign Currency)	204.63	204.63
	Bank Interest Gross	1,068.87	1,068.87
	Trading Surplus/(Deficit)	170,659.30	170,659.30
	Suspense Account	NIL	NIL
18,000.00	Cash Held on Appointment (ClientAcco	18,000.00	18,000.00
		1,196,036.06	1,196,036.06
	COST OF REALISATIONS		
	Specific Bond	3,141.53	3,141.53
	Administrator's Pre Appointment Fees	15,000.00	15,000.00
	Pre Appointment Expenses	120.99	120.99
	Administrator's Fees	181,254.25	181,254.25
	Office Holders Expenses	1,550.27	1,550.27
	Retained Employees Wages & Expen	2,091.20	2,091.20
	Electronic Data Storage	7,139.99	7,139.99
	Agents/Valuers Fees	15,401.80	15,401.80
	Book Debt Collcetion Fees	11,822.40	11,822.40
	Legal Fees	18,190.33	18,190.33
	Accountancy Fees	6,700.00	6,700.00
	Corporation Tax	188.10	188.10
	Bank Charges	4,776.54	4,776.54
		(267,377.40)	(267,377.40)
	PREFERENTIAL CREDITORS		
(4,000.00)	Employee Arrears/Hol Pay	1,006.93	1,006.93
	PAYE & NI	473.84	473.84
		(1,480.77)	(1,480.77)
	UNSECURED CREDITORS		
(188,911.12)	Trade & Expense Creditors	1,777.29	1,777.29
(162,010.00)	Employees	714.48	714.48
(129,340.60)	Landlord	5,207.87	5,207.87
(9,833,801.36)	Intercompany Debtors	179,681.43	179,681.43
(2,661.00)	HM Revenue & Customs (PAYE)	NIL	NIL
(46,537.07)	HM Revenue & Customs (VAT)	1,054.51	1,054.51
		(188,435.58)	(188,435.58)
	DISTRIBUTIONS		
(1,000.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL

(11,456,115.94)		**(0.00)**	**(0.00)**
	REPRESENTED BY		
			NIL

Kikis Kallis FCCA FABRP
Joint Administrator

Joint Administrators' Final Progress Report relating to

Star Case (UK) Limited t/a EB Brands UK ("the Company") – In Administration

STATUTORY INFORMATION

Company name:	Star Case (UK) Limited t/a EB Brands UK
Court name and reference	High Court 005082 of 2017
Company number:	02075324
Trading address:	Unit 1, Berkeley Business Park, Wainwright Road, Worcester, WR4 9FA
Registered office:	Mountview Court, 1148 High Road, Whetstone, London, N20 0RA
Former registered office:	Sterling House, Fulbourne Road, London, E17 4EE
Principal trading activity:	Non-specialised wholesale trade
Joint Administrators' names:	Kikis Kallis FCCA FABRP and Andreas Arakapiotis MABRP
Joint Administrators' address:	Mountview Court 1148 High Road Whetstone London N20 0RA
Date of appointment	24 July 2017 Kikis Kallis FCCA FABRP, 4 March 2018 Andreas Arakapiotis MABRP
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.
Former Joint Administrator's name.	Elizabeth Arakapiotis FCCA FABRP
Former Joint Administrator's address:	Mountview Court, 1148 High Road, Whetstone, London, N20 0RA
Former Joint Administrator's date of appointment:	24/07/2017
Former Joint Administrator's date of ceasing to act:	04/05/2018

On 13 June 2018, the secured (no remaining preferential as paid in full) creditor agreed to extend the Administration of the Company for a period of 9 months.

SUMMARY OF THE JOINT ADMINISTRATORS' PROPOSALS

The following proposals were deemed approved 8 business days after they were delivered to creditors, namely 25 September 2017.

The Joint Administrator's sought to achieve objective (b) for the Company, to 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). This was achieved by trading the business to maximise stock realisations to existing customers and deal with consignment orders. The remaining assets were sold by public treaty.

STEPS TAKEN DURING THE ADMINISTRATION

Since the appointment of the Joint-Administrators, the business was traded with the purpose of maximising the value of the stock in trade utilising agreements and relationships with existing customers and to deal with two on-going consignment orders.

Specialist agents Lambert Smith Hampton (LSH) were instructed to value and market both the business and assets of the Company. The stock in the business as at the date of our appointment had a cost price of £686,616.33. Agents advised that an ex-situ job lot sale would obtain a price of 10p in the pound on cost. In addition, the company had a number of unfulfilled stock orders in the pipeline and records showed that there were sufficient orders and stock that could be sold to existing customers to facilitate a short trading period to maximise the realisation of stock.

To facilitate trading during the Administration period, the employees were initially retained following a review of the staffing requirements. The strategy for the trading period was to enable sales staff to broker deals with existing customers budget release dates, accelerating and fulfilling future orders initially at cost price and then discounting as necessary to sell as much stock as possible. During discussions, bulk stock orders/items that were relevant to customers were also offered in an attempt to maximise stock realisations. The continuation of trade allowed for consignment orders to be completed and provisions put in place to realise the stock held offsite at two large retailers. Additional income was also obtained from recycling. All trading activities were overseen by the Joint-Administrators and their staff and no further stock was purchased.

During the trading period, marketing of the assets of the Company were undertaken by LSH, in addition to our agents, the Company's sales manager also contacted clearance buyers known to the Company and invited offers. All physical assets have now been sold by private treaty as detailed in the body of this report. Following the successful realisation of the Company's assets, trading ceased on 31 August and the Company vacated the trading premises on the same date.

Since the last progress report, the Joint Administrators have spent time dealing with the realisation of the book debts and finalising the expenses. This enabled the distribution to the Chargeholder under their floating charge and the distribution to unsecured creditors by way of the prescribed part to be finalised.

In addition to the above, there is certain work that is required by the insolvency legislation to undertake in connection with the Administration that provides no financial benefit for the creditors. A description of the routine work undertaken since the last progress report is contained in Appendix 2.

OUTCOME OF ADMINISTRATION

Stock sales totalled £218,356.47 during the Administration. This was achieved as a result of the higher sales price that was obtained by completing existing orders, completing the assignment orders which were sold at above cost and selling job lots of stock at various discounts on the stock price. Compared to a winding up which would have resulted in stock realisations of circa £70,000 the Administration achieved a trading surplus of £170,659.30. In addition, the recovery of outstanding book debts were greater in the Administration than would have been in a winding up as it was possible to retain employee's during the trading period to assist in the collection, provide relevant supporting documentation and deal with issues raised by debtors in respect of consignments and deliveries.

The overall outcome was a distribution to the secured creditor of £738,742.31, preferential creditors being paid 100p in £ and a distribution to non-preferential unsecured creditors by way of the prescribed part. The Administration will end by moving from Administration to dissolution.

RECEIPTS AND PAYMENTS ACCOUNT

The Receipts & Payments Account for the period from 24 July 2018 to 15 March 2019 and cumulative for the duration of the Administration is attached at Appendix 1.

ASSETS

Lambert Smith Hampton (LSH) a firm of professional valuers and auctioneers were instructed to value the Company's assets on an in-situ and ex-situ basis. The valuations were prepared by Steve Mason MRICS, Nick Hughes MRICS and Jason Hall MRICS. I would advise that the agents have confirmed their independence and that they carry adequate Professional Indemnity Insurance. A valuation report was prepared on 26 July 2017 by LSH. The assets were sold for £436,955. An outline of the different types of asset sold and the amount for which they were sold, together with a comparison against the valuation realised.

Asset category	*Valuation basis & amount (£)* In-situ	Ex-situ	Sale Consideration (£)
Fixed charge assets			
Leasehold property	Nil	Nil	Nil
Floating charge assets			
Stock	410,000	70,000	326,347[1]
			93,783[2]
			420,130
Sample Stock	7,500	1,500	3,000
Plant & Machinery	39,250	16,150	11,750
Office Furniture & Equipment	6,850	2,500	2,075
Total	456,100	88,650	436,955

Leasehold Property.

The property located at Berkeley Business Park, Berkeley Way, Worcester WR4 9FA is held on a full repairing and insuring lease for a term of 3 years from 28 July 2015 at a passing rent of £230,000 per annum plus VAT. The rent was in arrears of £65,000 plus VAT for the June 2017 quarter and agents LSH advised that there was no premium value attached to the leasehold interest. The Joint-Administrators did not have power to disclaim the lease however solicitors had agreed a deed of surrender however this was not signed by the landlord. The premises was returned back to the landlord post cessation of trade on 31 August 2017 and no further rental payments were made from that date onwards. Solicitors were instructed to deal with a Deed of Surrender however the landlord did not complete the Deed. As such additional time had to be spent dealing with the responsibilities for utilities which ultimately were agreed by the utility companies as the responsibility of the landlord.

Plant & Machinery (P&M)

A schedule of these assets and a valuation was provided by LSH as per their report on 26 July 2017. P&M compromised of: pallet racking, aluminium stores shelving, an Owen stock loading conveyer,

[1] Stock: As at the date of appointment stock had a cost price of £686,616, as per the Company's records The ex-situ and in-situ valuations are based on this sum. £326,347 has realised in respect of stock sold through trading in the Administration.
[2] Stock. This relates to realisations achieved following the clearance sale of the stock not sold during trading

various pallet trucks, sack trucks, stock trolleys, stillages and weigh scales. Each of the above items were deemed readily saleable.

The ex-situ valuation of £16,150 included machinery with a value of £1,500 which was subject to a valid Retention of Title claim. Furthermore the removal of racking was required to be removed in a short timeframe than initially intended to reduce the costs to the Administration in respect of rent, rates and direct labour. As result the amount realised for the racking was £2,900 less than originally anticipated however this was a better result than having to abandon the racking.

A total of £11,750 was realised in respect of P&M.

Office Furniture & Equipment

LSH valued a standard array of furniture and IT equipment at £6,850 in-situ and £2,500 ex-situ. 2 of the 3 Company servers were found to be third party items, having been loaned to the Company. A sale price of £2,075 has been achieved.

Stock

As at the date of appointment, the Company's records indicated that it had stock with a cost price of £686,616.33. The stock comprised of a significant quantity of items associated with exercise equipment, general gifts and travel accessories. As part of the continuation of trade, stock held on consignment with two customers, Tesco and Boundary Mills, has been agreed with the customers paying for goods sold on a weekly basis as shown on the R&P. During trading, stock with a cost price of circa £328,000 was sold to existing customers and consignment sales realising £326,347.54. This is reflected in the Trading R&P and detailed below in the trading surplus. Following the last invoiced sale of stock held in the warehouse on 25 August 2017, a clearance buyer agreed to purchase the remaining stock as job lot for £98,231. Following due diligence carried out by the purchaser, some items were disputed due to incomplete lines and so the final sum agreed was £93,783.

A total of £420,130.54 has been realised and no further realisations are anticipated.

Sample Stock

In addition to the above stock in trade, located in the company's board room were samples of the stock and ad-hoc merchandise. These were valued by LSH and sold as part of a job lot for £3,000.

Book Debts

As at the date of appointment the Company had debtors totalling £562,152.97 of which £370,386.89 had just fallen due. The statement of affairs detailed that £141,239.63 was estimated to be realisable.

Upon initial review it was anticipated that circa £365,000 be realisable after taking into account bad debts and the possibility of warranty claims.

The Company records had proven problematic as various customer accounts had not been fully reconciled. Post cessation of trade, arrangements were made with 2 key members of staff in order to continue assisting on an ad-hoc basis. Initially they assisted with the preparation of the back-up information to the debtor ledger and then with on-going debtors queries. Book debt collection agents LPL Commercial Investigations were then instructed in October 2017 to deal with the balance of debtors. In total, £445,381.51 has been realised into the Administration estate. LPL have recovered £33,754.69 since the last reporting period and have confirmed that the balance of debtors are uncollectable and have been written-off.

Petty Cash

£0.79 Sterling was held in the Company's petty cash tin

VAT Refund

Following the submission of the last VAT return by the Company a VAT refund of £8,953.41 was received which was not originally anticipated.

Insurance Refund

An unexpected refund totalling £380.64 has been received from the Company's Group Life cover on cessation.

Cash at Bank

The Company banked with Wells Fargo Bank As per the statement of affairs balance in the Company's bank account was understood to be £457,596.58. On appointment this was reconciled and the VAT re-allocated. Once reconciled, the on appointment 'cash at bank' realised totalled £440,589.98.

Since the last report a sum of £188.93 has been received when the Wells Fargo account was closed. This related to a deposit account.

In total cash at bank of £440,778.91 was achieved.

Cash In Hand (Foreign Currency)

Cash totalling £204.63 was realised from various foreign currencies held in the Company's petty cash tin.

Bank Interest Gross

I would advise that all asset realisations within the liquidation are held within interest bearing accounts. The Company's cash at bank and debtor realisations were received into the Company's Wells Fargo account. Interest totaling £309.32 have accrued in both the estate and Company accounts since the last report. In total bank interest of £1,068.87 was received.

Trading Surplus

A trading surplus has been achieved as detailed in the Trading Receipts and Payments Account totalled £170,659.30. The surplus being the realisation of the stock sold during trading less costs.

Funds Held on Appointment (Client Account)

A sum of £18,000 was advanced by the Company prior to the Administration in respect of the Pre-Appointment fee.

LIABILITIES

Secured Creditors

1. Debenture

Created: **15 May 2007**
Delivered: **30 May 2007**
Status: **Outstanding**
Transaction Filed: **Registration of a charge (395)**

Persons entitled: General Electric Capital Corporation (The Security Trustee) assigned to Antares Capital.

Amount secured: All monies due or to become due from any credit party to any UK lender, UK agent or any other person on any account whatsoever under the terms of the aforementioned instrument creating or evidencing the charge

Short particulars: Fixed and floating charges over the undertaking and all property and assets present and future including goodwill book debts uncalled capital buildings fixtures fixed plant and machinery.

2. Debenture

Created: **16 May 2008**
Delivered: **30 May 2008**
Status: **Outstanding**
Transaction Filed: **Registration of a charge (395)**

Persons entitled: General Electric Capital Corporation (The Security Trustee) assigned to Antares Capital.

Amount secured: All monies due or to become due from any credit party to any UK lender, UK agent or any other person on any account whatsoever under the terms of the aforementioned instrument creating or evidencing the charge

Short particulars: Fixed and floating charges over the undertaking and all property and assets present and future including goodwill book debts uncalled capital buildings fixtures fixed plant and machinery

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors.

The Company gave a floating charge on 15 May 2007 which was assigned to Antares Capital and so the prescribed part provisions will apply. Antares Capital holds a Fixed and Floating charge over the UK Company assets after General Electric Capital Corporation assigned its rights to Antares Capital LP and this has been verified by Independent legal advice. As per the proposals a distribution will be made to Antares Capital as per their Floating Charge, allowing for a distribution by way of the Prescribed-Part to the Unsecured Creditors.

Preferential Creditors

The statement of affairs anticipated £4,000 in preferential creditors. Claims totaling £1,480.77 have been received. A dividend of 100p in £ totalling £1,480.77 was paid to only preferential creditor, less HMRC deductions during the reporting period.

Non-preferential unsecured Creditors & Crown Creditors

The statement of affairs included 55 unsecured creditors with an estimated total liability of £10,314,063.08 of which £49,198.07 is owed to HMRC. Claims from 24 creditors at a total of £171,914.61 have been received.

DIVIDENDS

There will not be any further dividends declared to non-preferential unsecured creditors as the funds realised have been used to make payments to secured and preferential creditors, pay prior dividends to non-preferential unsecured creditors by way of the prescribed part, and to meet the expenses of the Administration. The dividends paid to non-preferential unsecured creditors are as follows:

As previously advised, the Company gave a floating charge to General Electric Capital Corporation (The Security Trustee), which has been assigned to Antares Capital. The charge was first registered 15/05/2007 and the prescribed part provisions apply. The net property of the Company is £927,177.89 and so the prescribed part of the net property available for unsecured creditors was £188,435.58. A first interim distribution by way of the prescribed part of £174,118.29 was made to unsecured creditors on the 23/07/2018 followed by a second interim distribution of £12,892.39 on 19/12/2018 and a final distribution of £1,368.02 on 08/02/2019.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved.

Specifically, I recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the 12 months prior to the Company ceasing to trade from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the statement of affairs lodged in the Administration and made enquiries about the reasons for the changes.

I undertook further investigations into 2 transactions with a connected company. These payments were made within 2 months of the date of Insolvency. However as the connected company has entered into a formal Insolvency procedure in the USA, recoveries would be minimal and the benefit to unsecured creditors would be less than the costs of the action.

Within six months of my appointment as Joint-Administrator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make them unfit to be concerned with the management of the Company. I would confirm that my report has been submitted.

PRE-ADMINISTRATION COSTS

On the 18/10/2017 the following pre-administration costs were approved by the secured and preferential creditors.

Pre-administration fees charged by Kallis & Company: £15,000 +VAT.

Pre-administration expenses incurred: £120.99 which relates to mileage (Category 2 expenses).

These costs have been paid in full, as detailed in the attached receipts and payments account.

JOINT-ADMINISTRATORS' REMUNERATION

Remuneration was approved on a time cost basis based on a fees estimate of £166,834.38 on 18/10/2017 by written resolution. The fees estimate acts as a cap and the Joint Administrators' cannot draw remuneration in excess of that estimate without first seeking approval.

In my last progress report, a fee increase was requested with approval required from the secured and preferential creditors. As all the preferential creditors had been paid in full, legal advice was sought and a fee increase was approved by the secured creditor on 6 September 2018 to £181,254.25.

My total time costs to 15 March 2019 amount to £193,097.50, representing 966.70 hours of work at a blended charge out rate of £199.75 per hour, of which £29,451.00 was charged in the period since the last report at a blended charge out rate of £243.40 per hour. The actual blended charge out rate incurred compares with the estimated blended charge out rate of £216.11 in my fees estimate. There is a difference in the blended rate charged, as work has been successfully delegated by senior members of staff thus reducing the blended rate.

I have drawn £181,254.25 to date of which £31,254.25 was drawn in the period since the last report.

A schedule of time costs incurred in the reporting period and a schedule for the whole Administration period is attached as Appendix 2. A detailed schedule of time costs incurred to date compared with my original fees estimate is attached as Appendix 3.

As at 15 March 2019, as you can see from the information provided in this report, the total time costs I

have incurred in this matter, in respect of the categories of work for which I am being remunerated on a time cost basis, have exceeded the total estimated remuneration set out in my increased fee request as approved to £181,254.25. As this matter has now concluded and distributions finalised the balance of the outstanding time costs have been written off.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at http://www.creditorinsolvencyguide.co.uk/. A copy of 'A Creditors Guide to Administrators' Fees' also published by R3, together with an explanatory note which shows Kallis & Company's fee policy are available at the link https://www.kallis.co.uk/downloads. Please note that there are different versions of the Guidance Notes and in this case you should refer to the April 2017 version.

JOINT ADMINISTRATORS' EXPENSES

The Joint Administrators' have incurred expenses of £19,086.17 in the period since the last report. In the whole of the Administration the total expenses incurred of £71,377.40, compared to my estimated expenses of £36,767.50. The expenses exceeded the original estimate because of the complexity of the legal matters relating to the validity of the charge and the protracted discussions with the landlord and legal advice required culminating in the deed of surrender. In addition, bank charges and book debt collection fees were variable expenses that were not quantified at the time of the preparation of the proposals.

The Joint Administrators have incurred the following expenses:

Type of expense	Amount incurred in period 24/07/18 to 15/03/19	Amount incurred for the duration of the Administration.
Specific Bond	Refund (£132.74)	£3,141.53
Office Holders Expenses - Statutory Advertising & Category 2 expenses	£1,383.67	£1,550.27
Retained Employees Wages & Expenses	£620.00	£2,091.20
Electronic Data Storage & Protection	-	£7,139.99
Agents/Valuers Fees	-	£15,401.80
Legal	£3,600.00	£18,190.33
Bank Charges	£830.05	£4,776.54
Accountancy Fees		£6,700
Corporation Tax	830.05	188.10
Book debt collection fees	£11,822.40	£11,822.40
Total	**£19,086.17**	**£71,377.40**

As disclosed in the first progress report, the following Category 2 disbursements were incurred and relating to the trading period:

Type of category 2 disbursement	Amount incurred for the duration of the Administration.
Mileage[3]	£684.08
Postage	£125.42

Amounts listed as Office Holder's Expenses relate to the following:

	£
Statutory Advertising	166.60
Storage & Destruction Costs	£1,258.25
Postage	£125.42

[3] Mileage incurred in the trading period, listed as Sundry expenses and is on Page 1 of the trading R&P.

The Joint Administrators' have used the following agents or professional advisors during the course of the Administration:

LSH	Valuer/Auctioneer	Time Costs
Philip Ross Solicitors	UK Solicitors	Time Costs
Kounnis & Partners Accountants*	Accountancy/Bookkeeping	Time Costs
Akerman LLP	USA Legal Advisors	Fixed Fee
LPL Commercial Investigations	Book debt collection	% Of Realisations
TechTeam UK Ltd*	IT Support	Fixed Fee
Datel Computing Ltd*	IT Support/Software	Fixed Fee

The choice of professionals used was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. The IT support and Accountants are highlighted with an Asterisk. These professionals were working with the Company and had existing knowledge of their systems and working practices. As a result they were retained. Trading Expenses were incurred for accountancy/bookkeeping services and for IT Support and are detailed in the Trading R&P.

FURTHER INFORMATION

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Administrators' remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Administrators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about Kallis & Company, including about our complaints policy and Professional Indemnity Insurance, can be found at http://www.kallis.co.uk/legal.

SUMMARY

The Administration as approved in the proposals is now complete and our files will be closed. If creditors have any queries regarding the conduct of the Administration, or this report, or if they want hard copies of any of the documents made available on-line, they should contact Christina Eleftheriou on the above telephone number, or by email at christinae@kallis.co.uk

Kikis Kallis FCCA FABRP
JOINT ADMINISTRATOR

The affairs, business and property of the Company are being managed by the Joint Administrators, Kikis Kallis FCCA FABRP and Andreas Arakapiotis MABRP. The Joint Administrators act as agents of the Company and contract without personal liability.

Appendix 1

Star Case (UK) Limited t/a EB Brands UK
(In Administration)
Joint Administrators' Trading Account

Statement of Affairs £		From 24/07/2018 To 15/03/2019 £	From 24/07/2017 To 15/03/2019 £
	POST APPOINTMENT SALES		
	Sales	NIL	218,356.47
	Consignment Stock Sales - Boundary	NIL	2,777.22
	Conisgnment Stock Sales - Tesco	NIL	105,213.85
	Recycling Income	NIL	434.13
		NIL	326,781.67
	TRADING EXPENDITURE		
	Rent and Service charge	NIL	29,402.65
	Accountancy Fees	NIL	5,900.00
	Telephone & broadband	NIL	1,362.03
	PPS	NIL	324.52
	Waste Management	NIL	3,341.36
	Hire of Equipment	NIL	1,502.50
	Utilities	NIL	2,121.11
	Sundry expenses	NIL	46.99
	Mileage Expenses	NIL	684.08
	Wages Expenses & Employer Deducti	NIL	105,526.17
	IT Support	NIL	3,114.26
	Settlement Discount	NIL	2,796.70
		NIL	(156,122.37)
	TRADING SURPLUS/(DEFICIT)	**NIL**	**170,659.30**

Star Case (UK) Limited t/a EB Brands UK
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 24/07/2018 To 15/03/2019 £	From 24/07/2017 To 15/03/2019 £
	SECURED ASSETS		
NIL	Leasehold Land & Property	NIL	NIL
		NIL	NIL
	SECURED CREDITORS		
(1,793,341.00)	Antares Capital	188,742.31	738,742.31
		(188,742.31)	(738,742.31)
	ASSET REALISATIONS		
16,150.00	Plant & Machinery	NIL	11,750.00
2,500.00	Office Furniture & Equipment	NIL	2,075.00
70,000.00	Stock	NIL	93,783.00
Uncertain	Sample Stock	NIL	3,000.00
141,239.63	Book Debts	33,754.69	445,381.51
	Petty cash	NIL	0.79
Uncertain	VAT Refund	NIL	8,953.41
	Insurance Refund	NIL	380.64
457,596.58	Cash at Bank	188.93	440,778.91
Uncertain	Cash in Hand (Foreign Currency)	NIL	204.63
	Bank Interest Gross	309.32	1,068.87
	Trading Surplus/(Deficit)	NIL	170,659.30
	Suspense Account	NIL	NIL
18,000.00	Cash Held on Appointment (ClientAcco	NIL	18,000.00
		34,252.94	1,196,036.06
	COST OF REALISATIONS		
	Specific Bond	(132.74)	3,141.53
	Administrator's Pre Appointment Fees	NIL	15,000.00
	Pre Appointment Expenses	NIL	120.99
	Administrator's Fees	31,254.25	181,254.25
	Office Holders Expenses	1,383.67	1,550.27
	Retained Employees Wages & Expen	620.00	2,091.20
	Electronic Data Storage	NIL	7,139.99
	Agents/Valuers Fees	NIL	15,401.80
	Book Debt Collcetion Fees	11,822.40	11,822.40
	Legal Fees	3,600.00	18,190.33
	Accountancy Fees	NIL	6,700.00
	Corporation Tax	188.10	188.10
	Bank Charges	830.05	4,776.54
		(49,565.73)	(267,377.40)
	PREFERENTIAL CREDITORS		
(4,000.00)	Employee Arrears/Hol Pay	NIL	1,006.93
	PAYE & NI	NIL	473.84
		NIL	(1,480.77)
	UNSECURED CREDITORS		
(188,911.12)	Trade & Expense Creditors	134.49	1,777.29
(162,010.00)	Employees	110.95	714.48
(129,340.60)	Landlord	394.13	5,207.87
(9,833,801.36)	Intercompany Debtors	13,697.90	179,681.43
(2,661.00)	HM Revenue & Customs (PAYE)	NIL	NIL
(46,537.07)	HM Revenue & Customs (VAT)	79.82	1,054.51
		(14,417.29)	(188,435.58)
	DISTRIBUTIONS		
(1,000.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL

(11,456,115.94)		**(218,472.39)**	**(0.00)**
	REPRESENTED BY		
			NIL

Kikis Kallis FCCA FABRP
Joint Administrator

Appendix 2

1. Administration, Planning & Financials
   - Dealing with all routine correspondence and emails relating to the case.
   - Opening, maintaining and managing the office holder's estate bank account.
   - Creating, maintaining and managing the office holder's cashbook.
   - Undertaking regular bank reconciliations of the bank account containing estate funds.
   - Reviewing the adequacy of the specific penalty bond on a quarterly basis.
   - Undertaking periodic reviews of the progress of the case.
   - Overseeing and controlling the work done on the case by case administrators.
   - Preparing, reviewing and issuing progress reports to creditors and members.
   - Filing returns at Companies House.
   - Preparing and filing VAT returns.
   - Preparing and filing Corporation Tax returns.
   - Seeking approval from the creditors to extend the Administration and taking legal advice re preferential creditors.
   - Seeking closure clearance from HMRC and other relevant parties.
   - Preparing, reviewing and issuing a final report to creditors.
   - Seeking discharge as Administrator.
   - Filing final returns at Companies House and in Court.

2. Creditors
   - Corresponding with employees regarding their claims.
   - Liaising with the Redundancy Payments Office regarding employee claims.
   - Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
   - Maintaining up to date creditor information on the case management system.
   - Calculating and paying a dividend to creditors.
   - Paying tax deducted from the dividends paid to employees.

3. Realisation of Assets

   - Dealing with outstanding book debt collections and instructed agents.
   - Obtaining final reports for file.

Appendix 3 - Comparison of time costs incurred to date with the Increased Fee Estimate.

The following table highlights any significant differences between the estimated time costs and the actual time costs incurred to date for each category to date:

Description of categories	Original Estimated time	Original Estimated value of the time costs £	Original Blended charge out rate £	Increased Estimated time	Increased Estimated value of the time costs £	Increased Blended charge out rate £	Actual time	Actual value of the time costs £	Actual blended charge out rate £
ADMINISTRATION	269.25	£62,674.38	£232.77	288 75	£66,874.88	£231.60	326.50	£73,179.50	£224.13
FINANCIALS	67.00	£12,913.75	£192.74	129.20	£23,126.25	£179.00	152.50	£26,974.00	£176.88
INVESTIGATIONS	39.00	£5,845.00	£149.87	59.40	£7,717.25	£129.02	59.40	£7,717.00	£129.92
REALISATION OF ASSETS	133.00	£29,378.13	£220.89	128.85	£25,370.88	£196.90	124.20	£24,308.00	£195.72
TRADING	131.75	£32,911.88	£249.81	130.60	£25,516.25	£195.38	130.70	£25,510.00	£195.18
CREDITORS	132.00	£23,116.25	£175.12	173.00	£32,648.75	£188 72	173.40	£35,409.00	£204.20
GRAND TOTAL FOR ALL CATEGORIES OF WORK	772.00	£166,839.38	£216.11	909.80	£181,254.25	£199.22	966.70	£193,097.50	£199.75

This estimate was provided to creditors and detailed in the last progress report. An increased fee estimate was provided and approved to £181,254.25. Whilst all possible steps were taken to make the estimate as accurate as possible, it was based on the office-holders knowledge of the case at the time of preparing the fee estimate, and their knowledge and experience of acting as office-holders in respect of cases of a similar size and apparent complexity.

ADMINISTRATION

The time incurred under this category is higher than the estimated time costs to date, however the costs of the preparation of this report will be accounted for in the following reporting period. Due to the additional work required in extending the administration and this additional progress report as required, timecosts for planning and administration will be exceed as reflected in the revised fee estimate attached in Appendix 5.

FINANCIALS

The time incurred under this category is higher than originally estimated due to:

- Expense reviews and payments to trading expenses which were more complex than originally anticipated due to the trading period, difficulties with the landlord and deed of surrender.
- Regular reviews of bank account for debtor updates and ad-hoc payments.
- Due to the extension of the Administration the following have had to be continued for longer than originally anticipated:
    - Managing the office holder's estate bank account.
    - Managing the office holder's cashbook.

- Regular bank reconciliations of the bank account containing estate funds.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.

INVESTIGATIONS

The time incurred under this category is slightly higher than originally estimated, as detailed in the previous report some additional investigatory work was undertaken to follow up from the ordinary course of investigation.

REALISATION OF ASSETS

The time incurred under this category is relatively in line with that estimated as there is continued work to be done with regards to collecting in the debtors of the Company.

CREDITORS

The time incurred is higher than anticipated from the increased fee estimate due to:

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims which were greater than anticipated.
- Liaising with the instructed solicitors and utility companies to settle the final claims post vacation of the premises and deed of surrender with the landlord.

TRADING

The time incurred under this category is slightly lower than that estimated as the monitoring of the trading period was done efficiently.

Analysis of Office Holder's time costs for the period 24/07/2017 To 15/03/2019

KALLIS & COMPANY
INSOLVENCY PRACTITIONERS

Classification of Work Content

	Partner Hours	Senior Manager Hours	Manager Hours	Senior Hours	Support Hours	Total Hours	Total Cost (GBP)	Average Hourly Rate (GBP)
Administration & Planning	**66.40**	**34.50**	**63.60**	**116.60**	**45.40**	**326.50**	**73,179.50**	**224.13**
AD1.1 - Case planning and review	24.60	31.70	34.80	47.10	11.30	149.50	34,373.00	229.92
AD1.2 - Ongoing administration matters	19.50	2.50	10.90	21.40	18.90	73.20	15,650.00	213.80
AD1.3 - Statutory notices & reporting	22.30	0.30	17.90	48.10	15.20	103.80	23,156.50	223.09
Financials	**25.80**	**3.50**	**24.90**	**16.50**	**81.80**	**152.50**	**26,974.00**	**176.88**
AD2.1 - Completion and agreement of tax returns	1.60	0.00	0.30	0.60	0.90	3.40	836.50	246.03
AD2.2 - Banking and reconciliations	12.60	2.50	13.00	8.00	33.30	69.40	12,865.00	185.37
AD2.3 - Expense reviews and payments	11.60	1.00	11.60	7.90	47.60	79.70	13,272.50	166.53
Realisation of Assets	**18.60**	**1.40**	**32.20**	**34.80**	**37.20**	**124.20**	**24,308.00**	**195.72**
AD3.1 - Dealing with agents, asset and business sales	6.10	0 50	6.30	18.70	0.20	31.80	7,076.50	222.53
AD3.2 - Retention of title	1.30	0.00	1.20	3.90	0.20	6.60	1,449.50	219.62
AD3.3 - Book debt collection	9.10	0.70	21.10	10.80	35.80	77.50	13,766.50	177.63
AD3.4 - Identifying assets and recovery	0.90	0.20	2.30	1.40	1.00	5.80	1,259.00	217.07
AD3.6 - Dealing with leasehold and freehold property	1.20	0.00	1.30	0.00	0.00	2.50	756.50	302.60
Investigations	**1.90**	**0.00**	**6.50**	**6.50**	**44.50**	**59.40**	**7,717.00**	**129.92**
AD4.1 - SIP 2 review & CDDA reports	0.90	0.00	5.50	2.60	28.90	37.90	4,888.50	128.98
AD4.2 - Inventory and record review	0.60	0.00	0.00	3.90	10.80	15.30	1,987.50	129.90
AD4.3 - Investigations - antecedent transactions/misconduct	0.40	0.00	1.00	0.00	4.80	6.20	841.00	135.65
Creditors	**39.90**	**4.20**	**41.30**	**34.00**	**54.00**	**173.40**	**35,409.00**	**204.20**
AD5 - Creditors	0.00	0.00	0.00	0.00	1.30	1.30	130.00	100.00
AD5.1 - Communication with creditors	27.70	3.80	28.90	24.40	4.40	89.20	21,707.00	243.35
AD5.2 - Creditors' claims (including Employees' and other preferential creditors')	12.20	0.40	12.40	9.60	48.30	82.90	13,572.00	163.72
Trading	**27.10**	**0.00**	**4.20**	**62.20**	**37.20**	**130.70**	**25,510.00**	**195.18**
AD7 - Trading On	0.00	0.00	0.00	0.00	1.00	1.00	100.00	100.00
AD7.1 - Management of operations	15.30	0.00	1.20	35.70	2.80	55.00	12,388.00	225.24
AD7.2 - Accounting for trading	8.50	0.00	3.00	16 10	29.90	57.50	9,628.50	167.45
AD7.3 - On-going employee issues	3.30	0.00	0.00	10.40	3.50	17.20	3,393.50	197.30
Total Hours	**179.70**	**43.60**	**172.70**	**270.60**	**300.10**	**966.70**		**199.75**
Total Fees (GBP)	**63,877.00**	**12,712.00**	**40,103.50**	**46,340.00**	**30,065.00**		**193,097.50**	

Appendix 4

Analysis of Office Holder's time costs for the period 24/07/2018 To 15/03/2019

KALLIS & COMPANY
INSOLVENCY PRACTITIONERS

Classification of Work Content	Partner Hours	Senior Manager Hours	Manager Hours	Senior Hours	Support Hours	Total Hours	Total Cost (GBP)	Average Hourly Rate (GBP)
Administration & Planning	**20.30**	**24.20**	**1.80**	**14.60**	**0.00**	**60.90**	**15,810.50**	**259.61**
AD1.1 - Case planning and review	15.70	23.20	0.00	2.70	0.00	41.60	11,922.00	286.59
AD1.2 - Ongoing administration matters	3.30	0.70	1.80	6.90	0.00	12.70	2,687.50	211.61
AD1.3 - Statutory notices & reporting	1.30	0.30	0.00	5.00	0.00	6.60	1,201.00	181.97
Financials	**6.30**	**3.50**	**0.00**	**0.00**	**20.40**	**30.20**	**5,187.00**	**171.75**
AD2.1 - Completion and agreement of tax returns	0.20	0.00	0.00	0.00	0.90	1.10	149.00	135.45
AD2.2 - Banking and reconciliations	2.70	2.50	0.00	0.00	9.00	14.20	2,450.00	172.54
AD2.3 - Expense reviews and payments	3.40	1.00	0.00	0.00	10.50	14.90	2,588.00	173.69
Realisation of Assets	**0.90**	**1.40**	**0.00**	**0.20**	**0.00**	**2.50**	**703.50**	**281.40**
AD3.1 - Dealing with agents, asset and business sales	0.30	0.50	0.00	0.00	0.00	0.80	236.00	295.00
AD3.3 - Book debt collection	0.60	0.70	0.00	0.20	0.00	1.50	408.50	272.33
AD3.4 - Identifying assets and recovery	0.00	0.20	0.00	0.00	0.00	0.20	59.00	295.00
Creditors	**18.50**	**3.80**	**0.30**	**4.80**	**0.00**	**27.40**	**7,750.00**	**282.85**
AD5.1 - Communication with creditors	13.20	3.40	0.00	2.30	0.00	18.90	5,376.50	284.47
AD5.2 - Creditors' claims (including Employees' and other preferential creditors')	5.30	0.40	0.30	2.50	0.00	8.50	2,373.50	279.24
Total Hours	**46.00**	**32.90**	**2.10**	**19.60**	**20.40**	**121.00**		**243.40**
Total Fees (GBP)	**14,826.00**	**9,662.50**	**472.50**	**2,450.00**	**2,040.00**		**29,451.00**	

Appendix 5

PRACTICE FEE RECOVERY POLICY FOR KALLIS & COMPANY

Introduction
The insolvency legislation was changed in October 2015, with one or two exceptions, for insolvency appointments made from that time. This sheet explains how we intend to apply the alternative fee bases allowed by the legislation when acting as office holder in insolvency appointments. The legislation allows different fee bases to be used for different tasks within the same appointment. The fee basis, or combination of bases, set for a particular appointment is/are subject to approval, generally by a committee if one is appointed by the creditors, failing which the creditors in general meeting, or the Court.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at http://www.creditorinsolvencyguide.co.uk/. Details about how an office holder's fees may be approved for each case type are available in a series of guides issued with Statement of Insolvency Practice 9 (SIP 9) and can be accessed at www.kallis.co.uk. Alternatively a hard copy may be requested from Kallis & Company, Mountview Court, 1148 High Road, London N20 0RA. Please note, that we have provided further details in this policy document.

Once the basis of the office holder's remuneration has been approved, a periodic report will be provided to any committee and also to each creditor. The report will provide a breakdown of the remuneration drawn. If approval has been obtained for remuneration on a time costs basis, i.e. by reference to time properly spent by members of staff of the practice at our standard charge out rates, the time incurred will also be disclosed, whether drawn or not, together with the average, or "blended" rates of such costs. Under the legislation, any such report must disclose how creditors can seek further information and challenge the basis on which the fees are calculated and the level of fees drawn in the period of the report. Once the time to challenge the office holder's remuneration for the period reported on has elapsed, then that remuneration cannot subsequently be challenged.

Under some old legislation, which still applies for insolvency appointments commenced before 6 April 2010, there is no equivalent mechanism for fees to be challenged.

Time cost basis
When charging fees on a time costs basis we use charge out rates appropriate to the skills and experience of a member of staff and the work that they perform. This is combined with the amount of time that they work on each case, recorded in 6 minute units with supporting narrative to explain the work undertaken.

Chargeout Rates

Grade of staff	Current charge-out rate per hour, effective from 01/10/2017	Current charge-out rate per hour, effective from 01/10/2015	Previous charge-out rate per hour, effective from 01/10/2012 £	Previous charge-out rate per hour, effective from 01/10/2010 £
Partner – appointment taker	£295-375	£340-375	£275-£335	£275-£320
Senior Manager	£285	£285	£275	£275
Manager	£225	£225	£170-£275	£170-£275
Senior/Case Administrator	£125-175	£150-175	£90-£175	£90-£175
Support Staff	£85-100	£85-100	£60-£85	£60-£85

Where necessary and appropriate, members of staff from other departments of the practice will undertake work on a case. They will be charged at their normal charge out rate for undertaking such work.

These charge-out rates charged are reviewed on periodic basis 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. The work is generally recorded under the following categories:

Administration and Planning;Financials; Investigations; Realisation of Assets; Creditors; Trading; Case specific matters.

In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and on new appointments we continue to seek time costs for the majority of our cases.

When we seek time costs approval we have to set out a fees estimate. That estimate acts as a cap on our time costs so that we cannot draw fees of more than the estimated time costs without further approval from those who approved our fees. When seeking approval for our fees, we will disclose the work that we intend to undertake, the hourly rates we intend to charge for each part of the work, and the time that we think each part of the work will take. We will summarise that information in an average or "blended" rate for all of the work being carried out within the estimate We will also say whether we anticipate needing to seek approval to exceed the estimate and, if so, the reasons that we think that may be necessary

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If we subsequently need to seek authority to draw fees in excess of the estimate, we will say why we have exceeded, or are likely to exceed the estimate; any additional work undertaken, or proposed to be undertaken; the hourly rates proposed for each part of the work; and the time that the additional work is expected to take. As with the original estimate, we will say whether we anticipate needing further approval and, if so, why we think it may be necessary to seek further approval.

Percentage basis
The legislation allows fees to be charged on a percentage of the value of the property with which the office holder has to deal (realisations and/or distributions) Different percentages can be used for different assets or types of assets. In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and we now seek remuneration on a percentage basis more often. A report accompanying any fee request will set out the potential assets in the case, the remuneration percentage proposed for any

realisations and the work covered by that remuneration, as well as the expenses that will be, or are likely to be, incurred. Expenses can be incurred without approval, but must be disclosed to help put the remuneration request into context.

The percentage approved in respect of realisations will be charged against the assets realised, and where approval is obtained on a mixture of bases, any fixed fee and time costs will then be charged against the funds remaining in the liquidation after the realisation percentage has been deducted.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If the basis of remuneration has been approved on a percentage basis then an increase in the amount of the percentage applied can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the percentage applied. If there has not been a material and substantial change in the circumstances then an increase can only be approved by the Court.

Fixed fee
The legislation allows fees to be charged at a set amount. Different set amounts can be used for different tasks. In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and we now seek remuneration on a fixed fee basis more often. A report accompanying any fee request will set out the set fee that we proposed to charge and the work covered by that remuneration, as well as the expenses that will be, or are likely to be, incurred. Expenses can be incurred without approval, but must be disclosed to help put the remuneration request into context.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If the basis of remuneration has been approved on a fixed fee basis then an increase in the amount of the fixed fee can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the fixed fee. If there has not been a material and substantial change in the circumstances then an increase can only be approved by the Court.

Members' voluntary liquidations and Voluntary Arrangements
The legislation changes that took effect from 1 October 2015 did not apply to members' voluntary liquidations (MVL), Company Voluntary Arrangements (CVA) or Individual Voluntary Arrangements (IVA). In MVLs, the company's members set the fee basis, often as a fixed fee. In CVAs and IVAs, the fee basis is set out in the proposals and creditors approve the fee basis when they approve the arrangement.

All bases
With the exception of Individual Voluntary Arrangements and Company Voluntary Arrangements which are VAT exempt, the officeholder's remuneration invoiced to the insolvent estate will be subject to VAT at the prevailing rate.

Agent's Costs
Charged at cost based upon the charge made by the Agent instructed, the term Agent includes:

Solicitors/Legal Advisors; Auctioneers/Valuers; Accountants; Quantity Surveyors; Estate Agents; Other Specialist Advisors.

In new appointments made after 1 October 2015, the office holder will provide details of expenses to be incurred, or likely to be incurred, when seeking fee approval. When reporting to the committee and creditors during the course of the insolvency appointment the actual expenses incurred will be compared with the original estimate provided.

Disbursements
In accordance with SIP 9 the basis of disbursement allocation in respect of disbursements incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors. Disbursements are categorised as either Category 1 or Category 2.

Category 1 expenses are directly referable to an invoice from a third party, which is either in the name of the estate or Kallis & Company; in the case of the latter, the invoice makes reference to, and therefore can be directly attributed to, the estate These disbursements are recoverable in full from the estate without the prior approval of creditors either by a direct payment from the estate or, where the firm has made payment on behalf of the estate, by a recharge of the amount invoiced by the third party. Examples of category 1 disbursements are statutory advertising, external meeting room hire, external storage, specific bond insurance and Company search fees

Category 2 expenses are incurred by the firm and recharged to the estate; they are not attributed to the estate by a third party invoice and/or they may include a profit element These disbursements are recoverable in full from the estate, subject to the basis of the disbursement charge being approved by creditors in advance. Examples of category 2 disbursements are photocopying, internal room hire, internal storage and mileage

It is proposed that the following Category 2 disbursements are recovered:

Room Hire	£50 per hour
Mileage	www.gov.uk/government/publications/rates-and-allowances-travel-mileage-and-fuel-allowances
Storage	£15 per box per annum
Destruction Costs	£5 50 per box

Appendix 6

Notice about final dividend position

Star Case (UK) Limited t/a EB Brands UK – In Administration
In the High Court Number 005082 of 2017

Company registered number: 02075324

Notice is given under rule 14.36 of The Insolvency (England and Wales) Rules 2016, by Kikis Kallis FCCA FABRP, the Administrator to the creditors of Star Case (UK) Limited t/a EB Brands UK, that no further distribution of the prescribed part will be declared to unsecured creditors

There will not be any further dividends declared to non-preferential unsecured creditors as the funds realised have been used to make payments to secured and preferential creditors, pay prior dividends to non-preferential unsecured creditors by way of the prescribed part, and to meet the expenses of the Administration.

Creditors requiring further information regarding the above, should either contact me at Mountview Court, 1148 High Road, Whetstone, London, N20 0RA, or contact Peter Charalambous by telephone on 020 8446 6699, or by email at Peter@kallis.co.uk.

DATED THIS 15TH DAY OF MARCH 2019

Kikis Kallis FCCA FABRP
Joint Administrator