

AM10

Notice of administrator's progress report



Companies House

SATURDAY



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01/06/2019

#195

COMPANIES HOUSE

1 Company details

Company number 0 2 8 0 1 2 1 9

Company name in full QFH Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s) Christopher Robert

Surname Pole

3 Administrator's address

Building name/number St Nicholas House

Street Park Row

Post town Nottingham

County/Region

Postcode N G 1 6 F Q

Country

4 Administrator's name ¹

Full forename(s) Mark Jeremy

Surname Orton

¹ Other administrator

Use this section to tell us about
another administrator.

5 Administrator's address ²

Building name/number St Nicholas House

Street Park Row

Post town Nottingham

County/Region

Postcode N G 1 6 F Q

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	^d 2	^d 4	^m 0	^m 2	^y 2	^y 0	^y 1	^y 9
To date	^d 2	^d 8	^m 0	^m 5	^y 2	^y 0	^y 1	^y 9

7 Progress report

☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X



X

Signature date	^d 3	^d 0	^m 0	^m 5	^y 2	^y 0	^y 1	^y 9
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Joint
Administrators'
final progress
report for the
period 24
February 2019
to 28 May
2019

QFH Limited - in
Administration

30 May 2019

Notice to creditors

This progress report provides a final update on the administration of the Company.

We have included (Appendix 2) an account of all amounts received and payments made since our previous progress report.

We have also explained the exit route from the administration and the outcome for each class of creditors.

You will find other important information in the document such as the costs we have incurred.

A glossary of the abbreviations used throughout this document is attached (Appendix 6).

Finally, we have provided answers to frequently asked questions and a glossary of insolvency terms on the following website, <http://www.insolvency-kpmg.co.uk/case+KPMG+QI828E4318.html>. We hope this is helpful to you.

Please also note that an important legal notice about this report is attached (Appendix 7).

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1 Executive summary

- This final progress report covers the period from 24 February 2019 to 28 May 2019.
- Chris Pole and Mark Orton of KPMG LLP were appointed as Joint Administrators of QFH Limited by the Company, acting by its directors, on 24 August 2018.
- QFH Limited is a property holding company from which its trading subsidiary, The Quality Furniture Company Limited ('QFC'), operates. QFC entered administration on 2 August 2018.
- The principal realisable asset of the Company was a freehold property located on Alma Park Road, Grantham. A sale of the freehold property was completed on 4 January 2019 for consideration totalling £2.5 million. (Section 2 - Progress to date).
- Following the sale of the freehold property, £0.66 million was distributed to HSBC and £0.45 million to HSBCIF, representing the shortfall in QFC as at the date of the sale of the freehold property. Given the distribution made to HSBCIF related to the dividend due by QFC, QFH is therefore a subrogated secured creditor of QFC for this amount. (Section 3 – Outcome for creditors).
- The Company had no employees to give rise to any preferential claims. (Section 3 – Outcome for creditors).
- We expect to repay all unsecured creditors in a distribution of 100p in the £, and for there to be funds available to enable a distribution to the ordinary shareholders. (Section 3 – Outcome for creditors).
- We have filed a copy of this final progress report with the Registrar of Companies, together with the requisite notices to place the Company into Creditors' Voluntary Liquidation. We will cease to act as Joint Administrators on the date these documents are registered by the Registrar of Companies.
- Please note: you should read this progress report in conjunction with our previous progress report(s) and proposals issued to the Company's creditors.
<http://www.insolvency-kpmg.co.uk/case+KPMG+QI828E4318.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 provides a final update on the strategy for the administration and on the progress made. It follows the information provided in our previous progress report.

2.1 Strategy and progress to date

Strategy

As set out in our First Progress Report, at the outset of the administration our initial strategy was to market the sale of the Company's principal asset, the freehold property at Alma Park Road, Grantham, alongside the sale of business of QFC. When no acceptable offers were received on a combined basis, we progressed a sale of the freehold property on a standalone basis for consideration of £2.5 million.

With the Company's principal asset realised, our strategy in this period was to continue to finalise the costs of the administration ahead of the move to Creditors' Voluntary Liquidation. We have filed a copy of this final progress report with the Registrar of Companies, together with the requisite notices to place the Company into Creditors' Voluntary Liquidation

2.2 Asset realisations

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

Summaries of the most significant realisations during the period are provided below.

Bank interest

During the period the Company accrued bank interest of £3,199.

VAT refund

As detailed in our First Progress Report, the Company was the representative member of a VAT group with its trading subsidiary, QFC.

Given that the Company's unsecured creditors will be receiving a distribution in full in the liquidation, the pre-appointment VAT liability associated with this group will be repaid in full.

The repayment of this pre-appointment liability in full will therefore entitle the Company, as the representative member of the VAT group, to subsequently claim and receive VAT Bad Debt Relief for any book debts written off in QFC.

We will pursue a VAT Bad Debt Relief claim in the liquidation, and while the quantum of any refund will be dependent of the level of debts written off in QFC, we anticipate that this sum could be up to £150,000.

Subrogated claim

As a result of a cross-guarantee in place between the Company and QFC, a shortfall in amounts owed by QFC to HSBCIF was repaid in full by the Company. This repayment

amounted to £455,402 and as this was in relation to a debt due from QFC under their security, QFH now ranks as a secured subrogated creditor of QFC. A distribution of between £200,000 and £250,000 is expected to be made to the Company in the liquidation in relation to this.

Corporation tax

We are exploring the possibility of a terminal loss relief claim which may allow the Company to carry back trading losses in its final trading period against corporation tax paid in the periods leading up to the administration. We estimate that such a claim could result in realisations of up to £120,000.

Intercompany balance

As at the date of the administration the Company was owed £291,728 from its trading subsidiary QFC. This amount related primarily to rent due from QFC to the Company, and a VAT liability for which the Company became liable, due to it being the representative member of the VAT group.

The Company is an unsecured creditor of QFC for this balance, and given the insolvency of QFC only minimal recoveries are expected during the liquidation.

Investigations

We reviewed the affairs of the Company to find out if there were any actions which could be taken against third parties to increase recoveries for creditors, and can confirm that no causes of action were identified.

2.3 Costs and expenses

Payments made in this period are set out in the attached receipts and payments account (Appendix 2). In addition, we have detailed the costs incurred during the period, whether paid or unpaid, in the schedule of expenses attached (Appendix 3).

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

Administrators' fees

Administrators' fixed charge costs of £10,000 and floating charge costs of £60,000 were paid during the period.

Solicitors' fees

During the period, £3,546 was paid to our solicitors Browne Jacobson in respect of legal advice provided and legal disbursements incurred relating to appointment related formalities. This amount includes £1,740 of pre-administration legal costs, for which prior approval has been obtained.

3 Outcome for creditors

3.1 Secured creditors

As detailed in our previous reports, both HSBC and HSBCIF held security and been repaid in full during the prior period, with a distribution totalling £0.66 million and £0.45 million being made respectively.

Creditors should note that HSBCIF was repaid by virtue of a cross guarantee between the Company and its trading subsidiary QFC, in relation to the shortfall at that point in time relating to the confidential invoice discounting facility provided to QFC.

Creditors should note that as the repayment to HSBCIF was in relation to a debt due from QFC under its security, the Company now ranks as a subrogated secured creditor of QFC, as detailed in Section 2.2, Asset Realisations.

3.2 Preferential creditors

The Company had no employees to give rise to preferential claims.

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

3.3 Unsecured creditors

Based on current estimates, we anticipate that unsecured creditors should receive a dividend of 100p in the £ (plus statutory interest, where applicable) during the liquidation. It is expected that the dividend will be paid within the next 2-3 months.

4 Joint Administrators' remuneration and disbursements

Unsecured creditors provided approval that our remuneration in the administration will be drawn on the basis of time properly given by us and the various grades of our staff in accordance with the fees estimate provided with the Joint Administrators', and KPMG's usual charge-out rates for work of this nature.

Time costs

From 24 February 2019 to 28 May 2019, we have incurred time costs of £19,270. These represent 64 hours at an average rate of £300 per hour.

From the date of our appointment to 28 May 2019, we have incurred time costs of £104,769. These represent 301 hours at an average rate of £348 per hour.

Please see detailed analysis of the time spent and a narrative description of the work performed (Appendix 4) and in our previous progress report.

Remuneration

During the period, we have drawn remuneration of £70,000. Of this, £10,000 relates to fixed charge time costs and £60,000 to floating charge time costs.

Creditors should note that outstanding time costs of £34,769 will be written off.

Disbursements

No disbursements have been incurred nor paid in the period. Any outstanding disbursements will be written off.

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 KPMG for the period from 24 February 2019 to 28 May 2019. We have also attached our charging and disbursements policy.

5 Conclusion of the administration

We have filed a copy of this final progress report with the Registrar of Companies, together with the requisite notices to place the Company into Creditors' Voluntary Liquidation.

We will cease to act as Joint Administrators when these documents are registered by the Registrar of Companies and on the same date will be discharged of liability in respect of any action of ours as Joint Administrators upon the filing of our final receipts and payments account with the Registrar of Companies.

Outstanding issues to be dealt with the in Liquidation include, but are not limited to, the following:

- Agreeing creditor claims and making a distribution to the Company's unsecured creditors;
- Making a distribution to the Company's shareholders;
- Finalising the tax affairs and any associated recoveries;
- Dealing with other statutory and compliance matters.

The surplus to be transferred to the liquidation is set out below:

- Cash balances of £1,307,844
- VAT receivable from the administration, to be reclaimed in the liquidation, in the sum of £14,581.

Appendix 1 Statutory information

Company information

Company name	QFH Limited
Date of incorporation	18 March 1993
Company registration number	02801219
Present registered office	St Nicholas House, Park Row, Nottingham, NG1 6FQ

Administration information

Administration appointment	The administration appointment granted in High Court of Justice Business and Property Courts in Birmingham, 8237 of 2018
Appointor	Directors
Date of appointment	24 August 2018
Joint Administrators' details	Chris Pole and Mark Orton
Functions	The functions of the Joint Administrators have been exercised by them individually or together in accordance with Paragraph 100(2).
Current administration expiry date	23 August 2019

Appendix 2 Joint Administrators' receipts and payments account

QFH Limited - in Administration			
Abstract of receipts & payments			
Statement of affairs (£)		From 24/02/2019 To 28/05/2019 (£)	From 24/08/2018 To 28/05/2019 (£)
FIXED CHARGE ASSETS			
2,300,000.00	Freehold property	NIL	2,499,994.00
		NIL	2,499,994.00
FIXED CHARGE COSTS			
	Administrators' fees	(10,000.00)	(10,000.00)
	Legal fees	NIL	(5,750.00)
	Legal disbursements	NIL	(6.00)
	Valuers' fees	NIL	(45,000.00)
	Valuers' disbursements	NIL	(565.04)
		(10,000.00)	(61,321.04)
FIXED CHARGE CREDITORS			
(657,858.00)	HSBC Bank	NIL	(665,089.87)
	HSBC IF	NIL	(455,402.68)
		NIL	(1,120,492.55)
ASSET REALISATIONS			
	Furniture & equipment	NIL	6.00
	Rent	NIL	66,250.00
		NIL	66,256.00
OTHER REALISATIONS			
	Bank interest, gross	3,198.93	3,994.36
		3,198.93	3,994.36
COST OF REALISATIONS			
	Administrators' fees	(60,000.00)	(60,000.00)
	Pre-administration legal fees	(1,740.00)	(1,740.00)
	Legal fees	(1,099.50)	(3,399.50)
	Legal disbursements	(125.30)	(125.30)
	Insurance of assets	NIL	(741.44)
		(62,964.80)	(66,006.24)
UNSECURED CREDITORS			
(468,748.00)	Non-preferential VAT	NIL	NIL
		NIL	NIL
DISTRIBUTIONS			

QFH Limited - in Administration**Abstract of receipts & payments**

Statement of affairs (£)		From 24/02/2019 To 28/05/2019 (£)	From 24/08/2018 To 28/05/2019 (£)
(950,000.00)	Ordinary shareholders	NIL	NIL
		NIL	NIL
223,394.00		(69,765.87)	1,322,424.53

REPRESENTED BY

Floating ch. VAT rec'able	13,040.96
Floating charge current	1,307,843.57
Fixed charge VAT rec'able	12,264.21
Fixed charge VAT payable	(500,000.00)
Floating ch. VAT control	(460.00)
Fixed charge VAT control	489,735.79
	1,322,424.53

Appendix 3 Schedule of expenses

Schedule of expenses (24/02/2019 to 28/05/2019)			
Expenses (£)	Incurred and paid in the period (£)	Incurred in the period not yet paid (£)	Total (£)
Costs of realisations			
Administrators fees	0.00	19,270.00	19,270.00

Please note that there is a difference between the payments made during the period of £69,765.87 (per the receipts and payments account) and the expenses incurred and paid in the period of £0 (per the schedule of expenses). This is due to the fact that the payments made in the period relate to expenses incurred in a prior period.

Creditors should note that the above charges will be written off and not recovered.

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 Jojo Bowman on St Nicholas House, Park Row, Nottingham, NG1 6FQ.

Appendix 4 Joint Administrators' charging and disbursements 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 tax, VAT, employee, pensions and health and safety advice from KPMG in-house 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/what-we-do/publications/professional/fees/administrators-fees>

If you are unable to access this guide and would like a copy, please contact Jojo Bowman on 0115 9353529.

Hourly rates

Set out below are the relevant charge-out rates per hour worked 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.

Table of charge-out rates

Charge-out rates (£) for: Restructuring	
Grade	From 01 Jan 2019 £/hr
Partner	655
Director	590
Senior Manager	535
Manager	445
Senior Administrator	310
Administrator	225
Support	140

Policy for the recovery of disbursements

We have recovered neither Category 1 nor Category 2 disbursements from the estate.

For the avoidance of doubt, such expenses are defined within SIP 9 as follows:

Category 1 disbursements: These are costs where there is specific expenditure directly referable to both the appointment in question and a payment to an independent third party. 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 disbursements: These are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage.

Category 2 disbursements charged by KPMG 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 KPMG passengers an additional 5p per mile per passenger will also be charged where appropriate.

No disbursements have been incurred in the period 24 February 2019 to 28 May 2019.

Narrative of work carried out for the period 24 February 2019 to 28 May 2019

The key areas of work have been:

Statutory and compliance	<ul style="list-style-type: none">■ preparing statutory receipts and payments accounts;■ ensuring compliance with all statutory obligations within the relevant timescales.
Strategy documents, Checklist and reviews	<ul style="list-style-type: none">■ monitoring and reviewing the administration strategy;■ dealing with queries arising during the appointment;■ 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	<ul style="list-style-type: none">■ 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	<ul style="list-style-type: none">■ analysing and considering the tax effects of various sale options, tax planning for efficient use of tax assets and to maximise realisations;■ working initially on tax returns relating to the periods affected by the administration;■ analysing VAT related transactions;■ reviewing the Company's duty position to ensure compliance with duty requirements;■ dealing with post appointment tax compliance.
Shareholders	<ul style="list-style-type: none">■ responding to enquiries from shareholders regarding the administration;■ providing copies of statutory reports to the shareholders.

General	<ul style="list-style-type: none"> ■ reviewing time costs data and producing analysis of time incurred which is compliant with Statement of Insolvency Practice 9; ■ drawing remuneration in accordance with the basis which has been approved by unsecured creditors; ■ dealing with the ongoing storage of relevant Company books and records.
Creditors and claims	<ul style="list-style-type: none"> ■ reviewing completed forms submitted by creditors, recording claim amounts and maintaining claim records; ■ drafting our final progress report.

Time costs

SIP 9 –Time costs analysis (24/02/2019 to 28/05/2019)

	Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & planning			
Cashiering			
General (Cashiering)	1.85	480.00	259.46
Reconciliations (& IPS accounting reviews)	1.00	174.00	174.00
General			
Fees and WIP	2.00	787.50	393.75
Statutory and compliance			
Checklist & reviews	2.00	1,310.00	655.00
Closure and related formalities	18.00	4,962.50	275.69
Strategy documents	2.20	619.00	281.36
Tax			
Post appointment corporation tax	3.15	837.75	265.95
Post appointment VAT	14.70	4,347.00	295.71
Creditors			
Creditors and claims			
Agreement of unsecured claims	0.70	413.00	590.00
Pre-appointment VAT / PAYE / CT	0.40	214.00	535.00
Statutory reports	17.60	4,795.00	272.44
Investigation			
Directors			
Correspondence with directors	0.25	133.75	535.00
Realisation of assets			
Asset Realisation			
Debtors	0.30	196.50	655.00
Total in period	64.15	19,270.00	300.39

Brought forward time (appointment date to SIP 9 period start date)	237.25	85,498.50
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)	64.15	19,270.00

SIP 9 –Time costs analysis (24/02/2019 to 28/05/2019)

	Hours	Time Cost (£)	Average Hourly Rate (£)
Carry forward time (appointment date to SIP 9 period end date)	301.40	104,768.50	

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 Summary of Joint Administrators' proposals

As a result of the Group's extensive liabilities (a significant amount of which related to The Quality Furniture Company Limited, but was cross guaranteed and is therefore a potential liability of the Company), rescuing the Company in accordance with Paragraph 3(1)(a) was not achievable.

Therefore our primary objective was to achieve a better result for the Company's creditors as a whole than would be likely if the Company were wound up, in accordance with Paragraph 3(1)(b).

In addition to the specific itemised proposals below, this document in its entirety constituted our proposals.

We proposed the following:

General matters

- to continue to do everything that is reasonable, and to use all our powers appropriately, in order to maximise realisations from the assets of the Company in accordance with the objective as set out above;
- to investigate and, if appropriate, to pursue any claims the Company may have;
- to seek an extension to the administration period if we consider it necessary.

Distributions

- to make distributions to the secured creditors where funds allow;
- to make distributions to the unsecured creditors if funds become available, and to apply to the Court for authority to do so, where applicable.

Ending the administration

We proposed the use of any or a combination of the following exit route strategies in order to bring the administration to an end:

- **place the Company into creditors' voluntary liquidation. In these circumstances we propose that we, Chris Pole and Mark Orton, be appointed as Joint Liquidators of the Company without any further recourse to creditors. If appointed Joint Liquidators, any action required or authorised under any enactment to be taken by us may be taken by us individually or together. The creditors may nominate different persons as the proposed Joint Liquidators, provided the nomination is received before these proposals are approved;**
- petition the Court for a winding-up order placing the Company into compulsory liquidation and to consider, if deemed appropriate, appointing us, Chris Pole and Mark Orton, as Joint Liquidators of the Company without further recourse to creditors. Any action required or authorised under any enactment to be taken by us as Joint Liquidators may be taken by us individually or together;
- file notice of move from administration to dissolution with the Registrar of Companies if we consider that liquidation is not appropriate because (1) no dividend will become available to creditors, and (2) there are no other outstanding matters that require to be dealt with in liquidation. The Company will be dissolved three months after the registering of the notice with the Registrar of Companies. Alternatively, we may allow the administration to end automatically.

Joint Administrators' remuneration

We proposed that:

- our remuneration was to be drawn on the basis of time properly given by us and the various grades of our staff in accordance with the fees estimate provided in Appendix 3 and the charge-out rates included in Appendix 3.;
- disbursements for services provided by KPMG (defined as Category 2 disbursements in Statement of Insolvency Practice 9) would be charged in accordance with KPMG's policy as set out in Appendix 5.

Discharge from liability

We proposed that we should be discharged from liability in respect of any action of ours as Joint Administrators upon the filing of our final receipts and payments account with the Registrar of Companies.

Appendix 6 Glossary

Browne Jacobson	Browne Jacobson LLP
Company	QFH Limited - in Administration
Group	The Company, together with The Quality Furniture Company Limited- in Administration
HSBC	HSBC Bank PLC
HSBCIF	HSBC Invoice Finance Limited
Joint Administrators/we/our/us	Chris Pole and Mark Orton
KPMG	KPMG LLP
QFC	The Quality Furniture Company Limited- in Administration
Secured creditors	HSBC Bank PLC and HSBC Invoice Finance Limited

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 7 Notice: About this report

This report has been prepared by Chris Pole and Mark Orton the Joint Administrators of QFH 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.

Christopher Robert Pole and Mark Jeremy Orton 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 – home.kpmg.com/uk/en/home/misc/privacy-policy-insolvency-court-appointments.html.

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, KPMG LLP 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.

www.kpmg.com

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Notice of administrator's progress report



Presenter information

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

Contact name	Jojo Bowman
Company name	KPMG LLP
Address	St Nicholas House Park Row
Post town	Nottingham
County/Region	
Postcode	N G 1 6 F Q
Country	
DX	
Telephone	Tel +44 (0) 115 935 3535



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