

The Insolvency Act 1986

**Notice of move from  
administration to  
dissolution**

Name of Company

Artisan H Ltd

Company number

03193672

In the  
High Court of Justice Birmingham District  
RegistryCourt case number  
8623 of 2011

We,  
Howard Smith  
KPMG LLP  
1 Sovereign Square  
Sovereign Street  
Leeds  
LS1 4DA

Jonathan Charles Marston  
KPMG LLP  
1 Sovereign Square  
Sovereign Street  
Leeds  
LS1 4DA


having been appointed Joint Administrators of Artisan H Ltd, 1 Sovereign Square, Sovereign Street,  
Leeds, LS1 4DA

on 12 December 2011 by the secured creditor

hereby give notice that the provisions of paragraph 84(1) of Schedule B1 to the Insolvency Act 1986  
apply

We attach a copy of the final progress report

Signed



Joint Administrator

Dated

11 December 2016

**Contact Details:**

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

Matt Herbert  
KPMG LLP  
1 Sovereign Square  
Sovereign Street  
Leeds  
LS1 4DA United Kingdom

Tel 0161 2464010



\*A5LUC5N4\*

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14/12/2016

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COMPANIES HOUSE

If you have completed and signed this form, please send it to the Registrar of Companies at

Companies House, Crown Way, Cardiff CF14 3UZ

DX 33050 Cardiff

**Artisan H Ltd**  
**(In Administration)**  
**Administrators' Abstract of Receipts & Payments**

Statement of Affairs £		From 17/10/2016 To 09/12/2016 £	From 12/12/2011 To 09/12/2016 £
	<b>FIXED CHARGE ASSETS</b>		
2,800,000 00	Leasehold property	NIL	506,531 03
	Sundry refunds	NIL	1,350 00
	Bank interest, gross	NIL	51 63
	Loan held on trust for BOI	NIL	120,000 00
	Settlement funds	NIL	616,225 11
		<u>NIL</u>	<u>1,244,157 77</u>
	<b>FIXED CHARGE COSTS</b>		
	Administrators' fees	60,000 00	552,923 00
	Legal fees	NIL	91,211 29
	Legal disbursements	NIL	320 85
	Agents'/Valuers' fees	NIL	4,200 00
	Irrecoverable VAT	NIL	0 60
	Utility costs	NIL	656 75
	Site clearance costs	NIL	5,175 03
	Bank charges	30 00	224 56
	Security costs	NIL	425,374 34
	Insurance of assets	NIL	12,536 97
	Sundry charges	NIL	24 00
		<u>(60,030 00)</u>	<u>(1,092,647 39)</u>
	<b>FIXED CHARGE CREDITORS</b>		
(4,935,000 00)	Bank of Ireland	51,510 38	151,510 38
(1,627,404 00)	Homes & communities agency	NIL	NIL
		<u>(51,510 38)</u>	<u>(151,510 38)</u>
	<b>ASSET REALISATIONS</b>		
2,000,000 00	Shares and investments	NIL	NIL
	Interest rate product refund	NIL	7,460 82
1,135,000 00	Cash at bank	NIL	NIL
		<u>NIL</u>	<u>7,460 82</u>
	<b>OTHER REALISATIONS</b>		
	Bank interest, gross	NIL	18 26
		<u>NIL</u>	<u>18 26</u>
	<b>COST OF REALISATIONS</b>		
	Administrators' fees	722 06	722 06
	Legal fees	NIL	750 00
	Legal disbursements	NIL	1,674 00
	Storage costs	80 01	274 69
	Re-direction of mail	NIL	81 72
	Statutory advertising	NIL	332 77
	Bank charges	NIL	3,643 84
		<u>(802 07)</u>	<u>(7,479 08)</u>
	<b>UNSECURED CREDITORS</b>		
(6,704,079 00)	Trade & expense	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	<b>DISTRIBUTIONS</b>		
(2 00)	Ordinary shareholders	NIL	NIL

**Artisan H Ltd**  
**(In Administration)**  
**Administrators' Abstract of Receipts & Payments**

Statement of Affairs £	From 17/10/2016 To 09/12/2016 £	From 12/12/2011 To 09/12/2016 £
	NIL	NIL
<b>(7,331,485.00)</b>	<b>(112,342.45)</b>	<b>(0.00)</b>
REPRESENTED BY		
Floating ch VAT rec'able		2,423 64
Fixed charge VAT rec'able		200,908 09
Fixed charge VAT payable		(5,000 00)
Floating ch VAT payable		(125,000 00)
Floating ch VAT control		111,582 03
Fixed charge VAT control		(184,913 76)
		<b>NIL</b>



Joint  
Administrators'  
final progress  
report for the  
period 17  
October 2016  
to 9 December  
2016

Artisan H Ltd - in  
Administration

11 December 2016

# 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+ABC12E0011.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 administration of Artisan H Ltd (the 'Company') and includes movement in the final period from 17 October 2016 to 9 December 2016 (the 'Period')
- All assets have been realised and no further monies will be collected. In addition, all costs have been settled (Section 2 - Progress to date)
- A final distribution was made to the Bank in the Period, totalling £51,510 and bringing total distributions to £151,510 (Section 3 – Outcome for creditors)
- Insufficient funds are available to enable a dividend to be paid to unsecured creditors (Section 3 – Outcome for creditors)
- As there are no remaining matters to be resolved and we are now in a position to exit the administration
- We have filed a copy of this final progress report with the Registrar of Companies together with the requisite form. The administration will cease to have effect when the Registrar of Companies registers these documents. The Company will be dissolved three months after that date.
- Accompanying this final progress report is all the relevant statutory and supporting information included by way of Appendices
- Please note you should read this progress report in conjunction with our previous progress reports and proposals issued to the Company's creditors <http://www.insolvency-kpmg.co.uk/case+KPMG+ABC12E0011.html>. Unless stated otherwise, all amounts in this progress report and appendices are stated net of VAT.



pp Howard Smith  
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

All assets of the Company have been dealt with, no further monies will be collected and all costs have been settled.

There are no further distributions to be made to any class of creditor.

We consider that our original proposals have now been completed. There have been no amendments to or major deviations from our original proposals, as approved.

We have filed a copy of this final progress report with the Registrar of Companies together with Form 2.35B. The administration will cease to have effect when the Registrar of Companies registers these documents. The Company will be dissolved three months after that date.

### 2.2 Asset realisations

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

There were no assets left to realise in the Period.

### 2.3 Costs

Payments made in the Period and throughout the administration are set out in the attached receipts and payments account (Appendix 2).

A summary of the payments made in the Period are provided below.

#### Administrators' fees

A final fee of £60,722 was paid to the Joint Administrators in the Period.

#### Bank charges

£30 in bank charges have been incurred in the Period.

#### Storage costs

£80 has been incurred in the Period in relation to the storage of the Company's books and records.

### 2.4 Schedule of expenses

We have detailed the costs incurred during the Period in the schedule of expenses attached (Appendix 3).





## **3 Outcome for creditors**

### **3.1 Secured creditors**

Bank of Ireland (UK) Plc

Bank of Ireland holds a first ranking charge over the assets of the Company. At the date of our appointment, the Bank was owed approximately £4.5 million.

During the Period, we have made a final distribution of £51,510 to the Bank of Ireland. Total funds distributed to the Bank during the administration are £151,510. There are no funds for a further distribution to be made. The Bank has suffered a significant shortfall on its indebtedness.

Homes & Community Agency

The HCA holds a second ranking charge, together with certain restrictions over the title to the Development, and was owed approximately £2.7 million.

No funds were available for a distribution to the HCA.

### **3.2 Preferential creditors**

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

### **3.3 Unsecured creditors**

There were insufficient funds for a dividend to be made to the unsecured creditors of the Company.



## **4 Joint Administrators' remuneration and disbursements**

### **Time costs**

From 17 October 2016 to 9 December 2016, we have incurred time costs of £15,918. These represent 51 hours at an average rate of £312 per hour.

### **Remuneration**

During the Period, we have drawn remuneration of £60,722.

### **Disbursements**

During the Period, we have not incurred any disbursements.

### **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 17 October 2016 to 9 December 2016. We have also attached our charging and disbursements policy.



## 5 Conclusion of the administration

We now consider that our proposals have been completed, a copy of which is shown in Appendix 5

We have filed a copy of this final progress report with the Registrar of Companies together with Form 2 35B. The administration will cease to have effect when the Registrar of Companies registers these documents. The Company will be dissolved three months after that date.

We have already obtained discharge from liability in respect of any action of ours as Joint Administrators. Discharge will take effect immediately upon our appointment as Joint Administrators ceasing to have effect.



## Appendix 1 Statutory information

### Company information

Company name	Artisan H Ltd
Date of incorporation	2 May 1996
Company registration number	03193672
Present registered office	1 Sovereign Square, Sovereign Street, Leeds, LS1 4DA

### Administration information

Administration appointment	The administration appointment granted in High Court of Justice Birmingham District Registry, 8623 of 2011
Appointor	QFC
Date of appointment	12 December 2011
Joint Administrators' details	Jonny Marston and Howard Smith
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	12 December 2016



## Appendix 2 Joint Administrators' receipts and payments account

Artisan H Ltd - in Administration

### Abstract of receipts & payments

Statement of affairs (£)		From 17/10/2016 To 09/12/2016 (£)	From 12/12/2011 To 09/12/2016 (£)
<b>FIXED CHARGE ASSETS</b>			
2,800,000 00	Leasehold property	NIL	506,531 03
	Sundry refunds	NIL	1,350 00
	Bank interest, gross	NIL	51 63
	Loan held on trust for BOI	NIL	120,000 00
	Settlement funds	NIL	616,225 11
		NIL	1,244,157 77
<b>FIXED CHARGE COSTS</b>			
	Administrators' fees	(60,000 00)	(552,923 00)
	Legal fees	NIL	(91,211 29)
	Legal disbursements	NIL	(320 85)
	Agents'/Valuers' fees	NIL	(4,200 00)
	Irrecoverable VAT	NIL	(0 60)
	Utility costs	NIL	(656 75)
	Site clearance costs	NIL	(5,175 03)
	Bank charges	(30 00)	(224 56)
	Security costs	NIL	(425,374 34)
	Insurance of assets	NIL	(12,536 97)
	Sundry charges	NIL	(24 00)
		(60,030 00)	(1,092,647 39)
<b>FIXED CHARGE CREDITORS</b>			
(4,935,000 00)	Bank of Ireland	(51,510 38)	(151,510 38)
(1,627,404 00)	Homes & communities agency	NIL	NIL
		(51,510 38)	(151,510 38)
<b>ASSET REALISATIONS</b>			
2,000,000 00	Shares and investments	NIL	NIL
	Interest rate product refund	NIL	7,460 82
1,135,000 00	Cash at bank	NIL	NIL
		NIL	7,460 82
<b>OTHER REALISATIONS</b>			
	Bank interest, gross	NIL	18 26
		NIL	18 26
<b>COST OF REALISATIONS</b>			
	Administrators' fees	(722 06)	(722 06)



# Artisan H Ltd - in Administration

## Abstract of receipts & payments

Statement of affairs (£)		From 17/10/2016 To 09/12/2016 (£)	From 12/12/2011 To 09/12/2016 (£)
	Legal fees	NIL	(750 00)
	Legal disbursements	NIL	(1,674 00)
	Storage costs	(80 01)	(274 69)
	Re-direction of mail	NIL	(81 72)
	Statutory advertising	NIL	(332 77)
	Bank charges	NIL	(3,643 84)
		(802 07)	(7,479 08)
UNSECURED CREDITORS			
(6,704,079 00)	Trade & expense	NIL	NIL
		NIL	NIL
DISTRIBUTIONS			
(2 00)	Ordinary shareholders	NIL	NIL
		NIL	NIL
<b>(7,331,485 00)</b>		<b>(112,342 45)</b>	<b>NIL</b>
REPRESENTED BY			
	Floating ch VAT rec'able		2,423 64
	Fixed charge current		NIL
	Floating Charge Account - O/D 127K		NIL
	Fixed charge VAT rec'able		200,908 09
	Fixed charge VAT payable		(5,000 00)
	Floating ch VAT payable		(125,000 00)
	Floating ch VAT control		111,582 03
	Fixed charge VAT control		(184,913 76)
			<b>NIL</b>



## Appendix 3      Schedule of expenses

Schedule of expenses (17/10/2016 to 09/12/2016)			
Expenses (£)	Incurred and paid in the period (£)	Incurred in the period not yet paid (£)	Total (£)
<b>Cost of realisations</b>			
Joint administrator's fees	0 00	15,917 55	<b>15,917 55</b>
Bank charges	30 00	0 00	<b>30 00</b>
<b>TOTAL</b>	<b>30 00</b>	<b>15,917 55</b>	<b>15,947 55</b>

### 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 Matthew Herbert on 1 St Peter's Square, Manchester, M2 3AE



## 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 Matthew Herbert on 0161 246 4010.

### 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 Oct 2015 £/hr	From 01 Nov 2016 £/hr
Partner	595	625
Director	535	560
Senior Manager	485	510
Manager	405	425
Senior Administrator	280	295
Administrator	205	215
Support	125	131

The hourly charge-out rates we use might periodically rise over the period of the administration, for example to cover annual inflationary cost increases.





## 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

We have not incurred any disbursements during the period

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

The Category 2 disbursements have not been approved

## Narrative of work carried out for the period 17 October 2016 to 9 December 2016

The key areas of work have been

Statutory and compliance	<ul style="list-style-type: none"><li>■ preparing statutory receipts and payments accounts,</li><li>■ dealing with all closure related formalities,</li><li>■ ensuring compliance with all statutory obligations within the relevant timescales</li></ul>
Reports to debenture holders	<ul style="list-style-type: none"><li>■ providing written and oral updates to representatives of secured creditors regarding the progress of the administration and case strategy</li></ul>
Cashiering	<ul style="list-style-type: none"><li>■ reconciling post-appointment bank accounts to internal systems,</li><li>■ ensuring compliance with appropriate risk management procedures in respect of receipts and payments</li></ul>
Tax	<ul style="list-style-type: none"><li>■ analysing VAT related transactions,</li><li>■ reviewing the Company's duty position to ensure compliance with duty requirements,</li><li>■ dealing with post appointment tax compliance</li></ul>
General	<ul style="list-style-type: none"><li>■ reviewing time costs data and producing analysis of time incurred which is compliant with Statement of Insolvency Practice 9,</li><li>■ drawing remuneration in accordance with the basis which has been approved by the Secured creditors,</li><li>■ locating relevant Company books and records, arranging for their collection and dealing with the ongoing storage</li></ul>



Creditors and claims	<ul style="list-style-type: none"> <li>■ responding to enquiries from creditors regarding the administration,</li> <li>■ arranging distributions to the Secured creditor,</li> <li>■ drafting our progress report</li> </ul>
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## Time costs

### SIP 9 –Time costs analysis (17/10/2016 to 09/12/2016)

	Hours	Time Cost (£)	Average Hourly Rate (£)
<b>Administration &amp; planning</b>			
Cashiering			
General (Cashiering)	3 00	788 50	262 83
Reconciliations (& IPS accounting reviews)	0 50	144 50	289 00
General			
Books and records	0 75	158 75	211 67
Fees and WIP	5 35	1,783 55	333 37
Other office holders	0 20	41 00	205 00
Statutory and compliance			
Checklist & reviews	2 25	476 25	211 67
Closure and related formalities	2 00	850 00	425 00
Reports to debenture holders	1 00	405 00	405 00
Strategy documents	3 30	666 50	201 97
Tax			
Post appointment corporation tax	18 40	6,793 00	369 18
Post appointment VAT	1 50	417 50	278 33
<b>Creditors</b>			
Creditors and claims			
Legal claims	0 50	107 50	215 00
Secured creditors	2 45	519 25	211 94
Statutory reports	9 25	2,563 75	277 16
<b>Realisation of assets</b>			
Asset Realisation			
Other assets	0 50	202 50	405 00
<b>Total in period</b>	<b>50 95</b>	<b>15,917 55</b>	<b>312 42</b>

Brought forward time (appointment date to SIP 9 period start date)	2,806 00	859,161 75
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)	50 95	15,917 55
Carry forward time (appointment date to SIP 9 period end date)	2,856 95	875,079 30

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

The Joint Administrators are pursuing the second prescribed objective (b) under Paragraph 3(1) of Schedule B1 to IA 86, achieving a better result for the company's creditors as a whole than would be likely if the company were wound up

The Joint Administrators propose the following two resolutions

### Resolution 1:

- to continue to do all such things reasonably expedient and generally exercise all their powers as contained in Schedule B1 to the Insolvency Act 1986 as Joint Administrators as they, in their absolute discretion, consider desirable in order to maximise realisations from the assets of the Company,
- to investigate and, if appropriate, pursue any claims the Company may have,
- to seek an extension to the administration period if deemed necessary by the Joint Administrators pursuant to Paragraph 76 of Schedule B1 to the Insolvency Act 1986,
- to allow the administration to cease to have effect following its 12 month period or any extension thereof,
- to seek if appropriate, permission of the Court to make a distribution to unsecured creditors of the Company pursuant to Paragraph 65 of Schedule B1 to the Insolvency Act 1986 and to seek, if appropriate, any other directions from the Court,
- when it is considered that no further distributions to creditors will be made and that the Joint Administrators have concluded their duties, to take the necessary steps to move the Company from administration to dissolution, pursuant to Paragraph 84 of Schedule B1 to the Insolvency Act 1986,
- if the Joint Administrators consider that a distribution will be made to unsecured creditors of the Company, and if deemed appropriate by the Joint Administrators, to take the necessary steps to move the Company into creditors' voluntary liquidation pursuant to Paragraph 83 of Schedule B1 to the Insolvency Act 1986,
- if creditors' voluntary liquidation is deemed appropriate, the Joint Administrators will seek the appointment of Mark Granville Firmin and Howard Smith of KPMG LLP as Joint Liquidators of Artisan H Limited without any further recourse to creditors. In accordance with Paragraph 83(7) of Schedule B1 to the Insolvency Act 1986 and Rule 2.117(3) of the Insolvency Rules 1986 (as amended), creditors may nominate a different person as the proposed liquidator, provided that the nomination is made after the receipt of the proposals and before the proposals are approved,
- if one of the criteria set out in Paragraph 79(2) of Schedule B1 to the Insolvency Act 1986 apply to the Company, the Joint Administrators can make an application to Court to end the administration and, if deemed appropriate, to petition the Court for the winding up of the Company. If appropriate, the Joint Administrators will, at the same time, apply to be appointed as Joint Liquidators under Section 140(1) of the Insolvency Act 1986, and the Joint Administrators will seek a resolution from creditors to be discharged from liability 14 days after the cessation of their appointment as Joint Administrators, in respect of any action of the Joint Administrators pursuant to Paragraph 98(1) of Schedule B1 to the Insolvency Act 1986,
- in the event that Mark Granville Firmin and Howard Smith are appointed Joint Liquidators then they will be allowed to act jointly and severally, and
- the Joint Administrators will be discharged from liability under Paragraph 98 of Schedule B1 to the Insolvency Act 1986 immediately upon their appointment as Joint Administrators ceasing to have effect



**Resolution 2:**

- that in the event that no creditors' committee is formed, the Joint Administrators will be authorised to draw fees on account from the assets of the Company from time to time during the period of the administration based on time properly spent at KPMG LLP charge out rates that reflect the complexity of the assignment. In the event that Mark Granville Firmin and Howard Smith be appointed Joint Liquidators then they will be able to draw fees on the same basis as the Joint Administrators as agreed by the Company's creditors. Also, the Joint Administrators will be authorised to draw disbursements from time to time to include category 2 disbursements, and
- that the costs of KPMG LLP in respect of Climate Change and Sustainability, Real Estate Advisory Services, Employee, Pension, Tax, Receivables Realisation Group and VAT advice provided to the Joint Administrators be based upon time costs and shall be paid out of the assets of the Company



## Appendix 6      Glossary

<b>Bank</b>	Bank of Ireland (UK) Plc
<b>the Company</b>	Artisan H Ltd - in Administration
<b>Joint Administrators/we/our/us</b>	Jonny Marston and Howard Smith
<b>KPMG</b>	KPMG LLP
<b>the Period</b>	17 October 2016 to 9 December 2016
<b>Secured creditors</b>	Bank of Ireland (UK) Plc Homes & community agency

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 1986 respectively



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## Appendix 7      Notice   About this report

This report has been prepared by Jonny Marston and Howard Smith the Joint Administrators of Artisan H Ltd – in Administration (the ‘Company’) solely to comply with their statutory duty to report to creditors under the Insolvency Rules 1986 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.

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Jonathan Charles Marston is authorised to act as an insolvency practitioner by the Institute of Chartered Accountants in England & Wales.

Howard Smith is authorised to act as an insolvency practitioner by the Insolvency Practitioners Association.

We are bound by the Insolvency Code of Ethics.

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