

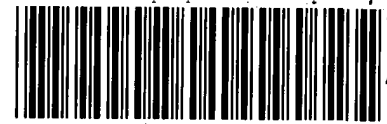
# AM03

## Notice of administrator's proposals



Companies House

TUESDAY



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A08

05/01/2021

#130

COMPANIES HOUSE

### 1 Company details

Company number 0 3 3 3 3 8 9 0

Company name in full Birley's Limited

→ Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Administrator's name

Full forename(s) Kikis

Surname Kallis

### 3 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

### 4 Administrator's name ①

Full forename(s)

Surname

① Other administrator

Use this section to tell us about  
another administrator.

### 5 Administrator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

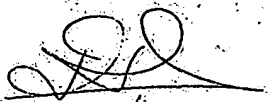
② Other administrator

Use this section to tell us about  
another administrator.



AM03

## Notice of Administrator's Proposals

6	<b>Statement of proposals</b>										
	<input checked="" type="checkbox"/> I attach a copy of the statement of proposals										
7	<b>Sign and date</b>										
Administrator's Signature	<div>Signature X</div>  <div>X</div>										
Signature date	<table border="1"><tr><td>d</td><td>0</td><td>7</td><td>m</td><td>1</td><td>2</td><td>y</td><td>2</td><td>0</td></tr></table>	d	0	7	m	1	2	y	2	0	
d	0	7	m	1	2	y	2	0			

# AM03

## Notice of Administrator's Proposals



### Presenter information

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

Contact name Emilio Panayiotou

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 and dated the form.



### Important information

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



### Where to send

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

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



### Further information

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

This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)



**Administrator's Proposals relating to  
Birley's Limited ("the Company") – In Administration**

**Issued on: 7 December 2020**

**Delivered to creditors on: 7 December 2020**

I am the Administrator of the Company and these are my statutory proposals relating to the Company.

## 1. STATUTORY INFORMATION

### Company Information

Company name: Birley's Limited  
Previous name: None  
Trading name: Birley's  
Company number: 03333890  
Date of incorporation: 14/03/1997  
Trading addresses: Various sites across London as per Appendix 1  
Current registered office: Mountview Court, 1148 High Road, Whetstone, London, N20 0RA  
Former registered office: 253 Grays Inn Road, London, WC1X 8QT  
Principal trading activity: Retail Catering

Appointment Details: Administration  
Administrator: Kikis Kallis  
Administrator's address: Kallis Insolvency Practitioners, Mountview Court, 1148 High Road, Whetstone, London, N20 0RA  
Date of appointment: 30 November 2020  
Court name and reference: High Court of Justice Business and Property Courts in London 4281 of 2020  
Appointment made by: The Director  
Officers of the Company:

#### Directors:

	Appointed	Resigned
Paul Anthony Salter	01/01/2001	To date
Robin Marcus Birley	16/01/2017	14/06/2018
Kevin Barry Curran	18/09/2019	07/04/2020

Company secretary: Paul Anthony Salter

### Share capital

<i>Authorised</i>	<i>Allotted, called up and fully paid</i>
1,363,321 ordinary shares £1 each	1,363,321 ordinary shares of £1 each



## **Charges**

The company has granted 16 charges of which one has been satisfied and 15 are outstanding. Details of the charges are provided in Appendix 2.

## **2. CIRCUMSTANCES LEADING TO THE APPOINTMENT OF THE ADMINISTRATOR**

Creditors should note that, unless otherwise stated, this section of my proposals has been prepared based on information provided to me by the director of the Company and not from my personal knowledge as Administrator.

Birley's Sandwiches was founded by Robin Birley and started trading as a brand in 1981 in the City of London. The brand is recognised as a market leader within its sector. The Company's ethos was to not pre-package sandwiches or salads but rather to wait for the customer to tell them what they wanted and this was freshly prepared accordingly.

It's an approach that has seen the Birley network of highly individual stores continue to expand as word of the Company's top-quality food and the professionalism of the teams spread. It's also ensured that the Company won steadfastly loyal customers, as well as many accolades and awards including the British Sandwich Association's Specialist Sandwich Bar Chain of the Year not just once, but four times.

At its height the Company had a total of 17 trading operations which included a delivery service and bar/restaurant operation, Bar 20 with 15 retail stores; 7 stores at Canary Wharf and 8 stores in the City of London.

The food offered within the stores was of the highest quality due to operating the Company's own Central Production Unit (Kitchen) which produced and controlled the vast majority of the ingredients used in the menus.

The average customer spend was £5.50-6.00 with an average of 10,000 customer transactions per day across the stores. The Company's annual turnover for 2018 was £13,352,643 and for 2019 it was £13,424,866. The net food and packaging margins were on average 65.5% over recent years.

The retail industry sector began to have trading pressures through 2019 with added competition from several new operators.

The Company's management responded by considering reducing the number of stores operating within the Canary Wharf development from the 6 stores operating at the time. Management further considered a potential sale and assignment of the lease held at 20 Fenchurch Street as a going concern.

Prior to the Covid-19 Pandemic, Birley's was a solid business with 15 stores and over 200 staff but the first national lockdown severely impacted the business. Over the last six months additional funding has been injected and the number of stores and staff reduced to restructure and secure the business. Sadly, the work from home U-turn in September 2020 and then the second national lockdown have proved terminal. With the business making six-figure monthly losses a speedy solution was required.

The director sought advice from his accountants who advised that he should seek advice from an Insolvency Practitioner.

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

	Year Ended 31/12/2019	Year ended 31/12/2018	Year ended 31/12/2017	Year ended 31/12/2016
<u>Profit &amp; Loss Account</u>	(Draft)	(Filed)	(Filed)	(Filed)
	£	£	£	£
Turnover	13,424,864	13,352,645	13,298,140	14,144,537
Gross Profit	8,782,830	8,735,237	8,635,727	9,260,310
Net profit (loss)	(231,335)	(398,568)	(68,259)	371,984
<u>Balance Sheet</u>				
Fixed Assets	5,116,485	5,033,141	4,987,990	5,056,076
Current Assets	1,446,248	858,831	860,351	1,338,421
Creditors	(4,029,963)	(4,286,690)	(3,754,793)	(4,141,345)
Net Assets/(liabilities)	2,167,693	1,240,205	1,638,773	1,827,032

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

Kallis Insolvency Practitioners were initially contacted on 9 September 2020 and since then a number of meetings and telephone discussions were held with the director Paul Salter regarding the Company's situation. Various options were discussed including liquidation, however given that there would appear to have been a viable business it was agreed that a Company Voluntary Arrangement ("CVA") may be a possible solution.

Upon further review it became apparent that due to the worsening trading conditions, firstly due to the 'work from home directive' and then the national lockdown due to the Coronavirus pandemic, the CVA was no longer a viable option.

A working capital requirement of c£300,000-£350,000 was needed to support the Company through the first 6-9 months of trading and the timing and level of contributions was unlikely to result in a CVA that creditors could have supported.

The director therefore instructed Kallis Insolvency Practitioners on 9 November 2020 to assist the board with placing the Company in Administration with a view to maximising realisations for the chargeholder and preferential creditors.

As such agents were instructed prior to Administration. It was not considered viable to trade the Company whilst in Administration due to the costs involved and as such effecting a sale on a going concern basis forthwith was considered to be the most advantageous route to follow in order to maximise realisations.

Following our instruction, Messrs Lambert Smith Hampton, professional Valuers and Auctioneers ("the agents"), were instructed to value the Company's assets and its business as a going concern.

We instructed Messrs Irwin Mitchell LLP Solicitors, to assist with the filing of the notice of Intention to appoint an Administrator and drafting the Sale and Purchase Agreement ("SPA").



We made the director Paul Salter and shareholder Robin Birley aware of the Pre-Pack Pool and their ability to approach the Pool to review the terms of the sale of the business and provide their opinion in this regard.

We contacted Barclays Bank PLC, the chargeholder who have a fixed and floating charge against the Company.

Prior to the commencement of the Administration Kallis Insolvency Practitioners acted as advisors to the Board as a whole acting on behalf of the Company. No advice was given to the individual directors regarding the impact of the insolvency of the Company on their personal financial affairs. Whilst not formally in office at that time, Kallis Insolvency Practitioners was still required to act in its dealings with the Company in accordance with the Insolvency Code of Ethics.

As required by the Insolvency Code of Ethics, I considered the various threats to my objectivity arising from this prior involvement. I concluded that those threats were at an acceptable level such that I could still act objectively and hence could be appointed Administrator of the Company.

On 30 November 2020, I was appointed by Paul Salter as Administrator of the Company and took over from the Board responsibility for the management of the affairs, business and property of the Company.

### **3. OBJECTIVES OF THE ADMINISTRATION AND THE ADMINISTRATOR'S STRATEGY FOR ACHIEVING THEM**

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

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

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

The second objective could not be achieved as the amount due to the Company's chargeholder compared to the value of its assets means that there are only sufficient assets to make a distribution to the chargeholder and preferential creditors. As a result, I am seeking to achieve objective (c) for the Company, and will do this by way of a pre-pack sale of the business.

The insolvency legislation has set a 12 month maximum duration for Administrations, unless the duration is extended by the Court or the creditors. If I am unable to complete the Administration of the Company within 12 months then I will either apply to the Court, or seek a decision from the creditors to extend the duration of the Administration.

### **4. ACTIONS OF THE ADMINISTRATOR FOLLOWING APPOINTMENT**

Since I was appointed Administrator I have sold the Company's business and assets to Sicasa Limited on 30 November 2020. I had to undertake this work in order to protect and realise the assets of the Company. In addition, I have undertaken routine statutory and compliance work, such as filing notices of our appointment at Companies House and prepared a gazette notice. These are tasks that are required by statute or regulatory guidance, or are necessary for the orderly conduct of the



proceedings, and whilst they do not produce any direct benefit for creditors, they still have to be carried out.

The following comprises my disclosure to creditors in order to meet the requirements of Statement of Insolvency Practice 16 as regards the pre-pack sale.

#### Role of the Insolvency Practitioner

I was introduced to the Board of the Company by Robert Soteriou of Soteriou Banerji Chartered Accountants on 9 September 2020. I first met with the director Mr Paul Anthony Salter, on the same date to discuss the financial affairs of the Company. Prior to the commencement of the Administration I advised the Board as a whole, acting on behalf of the Company, about the Company's financial difficulties and provided advice about the options available to the Company to help determine an appropriate course of action. No advice was given to the individual directors regarding the impact of the insolvency of the Company on their personal financial affairs. Whilst not formally in office at that time, I was still required to act in my dealings with the Company in accordance with the Insolvency Code of Ethics.

Since the initial meeting, I immediately instructed my valuers, Messrs, Lambert Smith Hampton to prepare a valuation of the business and assets on an in-situ and ex-situ basis.

Following the initial meeting, it was determined that a Company Voluntary Arrangement ("CVA") would be the best option for the Company. However as detailed in the "pre-appointment consideration" section, following a further review of the Company affairs, it was considered that a viable CVA was no longer possible.

I had virtual meetings with the director on several occasions during October 2020 to review the position of the Company with a view to determine the best possible option. Based on information given, the director decided to choose the pre-packaged sale scenario via an Administration.

Following this decision, I instructed my valuers to also attend to appropriate marketing strategies to attract any potential buyers. Ultimately the Company was placed into Administration and I was appointed Administrator. As Administrator I am an officer of the Court and I have taken over the management of the Company from the Board. As indicated above, the purpose of this Administration is to achieve objective (c).

In order to help me achieve the objective I have a wide range of powers, as set out in the insolvency legislation, and I must perform my functions as quickly and efficiently as is reasonably practicable. I must also act in the interests of the creditors of the Company as a whole other than where objective (c) is being pursued I need only ensure that I do not unnecessarily harm the interests of the creditors of the Company as a whole.

#### Pre-appointment considerations

During my meeting with the director, I discussed the various options available to the Company such as Creditors Voluntary Liquidation, Company Voluntary Arrangement ("CVA") and Administration.

Initially the Company would appear to have been a viable business outside of the pandemic related losses and it was agreed that a CVA may be a possible solution.

Upon further review it became apparent that due to the worsening trading conditions, firstly due to the 'work from home directive' and then the national lockdown due to the Coronavirus pandemic, the CVA was no longer a viable option.

A working capital requirement of c£300,000-£350,000 was needed to support the Company through the first 6-9 months of trading and the timing and level of contributions was unlikely to result in a CVA that creditors could have supported.



Following a review of the Company's business, it was decided that a CVL was not appropriate as the ex-situ value of the Company's assets was substantially less than otherwise achievable in a going concern sale. Similarly, if the Company was to be wound up there would be no realisations from intangible assets and the liabilities would also have increased due to the termination of employment contracts and all the leases.

A trading Administration was not considered viable as this would result in significant Administrators' costs and expenses. Furthermore, there were insufficient funds to trade in Administration. In the context of a second national lockdown there was severe uncertainty and so substantial trading losses and trading expenses were forecast.

It was deemed that a pre-pack Administration was the best option as it will preserve the business which would result in maximising realisations for the secured creditor and preferential creditors. A pre-pack will keep costs down as the Administrator can sell the business on appointment and not incur the additional costs and anticipated losses of trading the business. A further benefit of the going concern sale is that 58 employees will be transferred to the purchaser under the Transfer of Undertaking (Protection of Employment) Regulations 2006 (TUPE), thereby reducing any potential preferential creditors and thereby maximising returns.

As such, considering the above, an Administration via a pre-pack has been determined as the best option for the Company to maximise realisations for the benefit of creditors. Therefore, a request for circa £200,000 of funding was not required as the business would not be traded.

During the time of my review of the Company's affairs, I was providing updates to the secured creditor, Barclays Bank PLC, on the position of our review of the Company's affairs. I initially provided an Estimated Outcome Statement ("EOS") on the options of a trading and pre-pack Administration on a best and worst case scenario. Following discussions that revealed the funding requirements were insurmountable; this confirmed the pre-pack approach.

Barclays Bank PLC has a fixed and floating charge registered with the Company that was created on 26 January 1999. The secured creditor confirmed approval of the route proposed.

As Administrator of the Company the pre-pack sale of the business enables me to achieve the objective set out above as the realisations made will enable me to make a distribution to the secured creditor and preferential creditors. I can also confirm that the outcome achieved as a result of the pre-pack sale was the best available outcome for creditors of the Company as a whole in all the circumstances of the case and that it did not unnecessarily harm the interests of the creditors of the Company as a whole.

#### Valuation of the business and assets

I am not aware of any marketing activities/valuation undertaken by the Company prior to my involvement. I have relied upon independent agents, Messrs Lambert Smith Hampton ("my agents") advice regarding the offer received for the business and assets.

The valuation was undertaken by individuals who have extensive experience of conducting asset valuations. The principle valuer, Mr Nick Hughes MRICS has confirmed that they did not have any independence conflicts in acting, and carry adequate professional indemnity insurance. A valuation of the business and assets was prepared by my agents on 9 November 2020, following a visit to the Company's premises on 21 October 2020 and from the information provided by the director.

The assets were valued on the following basis:

In-Situ - sale to a willing purchaser to take on the Company's business & assets.

Ex-Situ – a forced sale made with a restricted market and disposal period.

Asset category	Valuation basis & amount (£)		Sale Consideration (£)
	(e.g. Market value in-situ)	(e.g. Market value ex-situ or Orderly Liquidation Value etc)	
<b>Fixed Charge Assets</b>			
Goodwill, WIP & IPR	NIL	NIL	100,000
Leasehold Property Portfolio	NIL	NIL	NIL
<b>Floating Charge Assets</b>			
Stock	30,000	1,000	30,000
Motor Vehicles	9,000	6,500	10,000
Furniture & Catering Equipment	409,200	40,550	440,000
<b>Total</b>	<b>448,200</b>	<b>48,050</b>	<b>580,000</b>

Of the sale consideration above £99,999.00 relates to Goodwill. In an Insolvency situation, goodwill can correctly be described as a wasting asset. The normal methods of calculating goodwill do not generally apply when selling a company in Liquidation or Administration.

In this scenario the offer exceeded the in-situ value of the physical assets. As a result, £100,000.00 was apportioned to the intangible assets, for which my agents approved.

In respect of the above schedule, I am pleased to advise that the sales consideration is more than the in-situ valuation and is the best outcome to creditors as a whole in all these circumstances.

#### Marketing of the business and assets

I instructed independent agents Lambert Smith Hampton ("LSH") to carry out the marketing of the business. LSH were instructed to market the business on 16 November 2020 and the overview of the business and assets was circulated to their database and uploaded to the 'business for sale' section of their website. In addition, our agents placed an advert of the business with "IP-BID", which is an online platform aimed at experienced investors and designed for Insolvency Practitioners, as well as advertised on LinkedIn and Instagram.

Alongside the instructed agent's recommendations, it was agreed a 10 day marketing period would be sufficient to canvass the market, whilst maximising realisations alongside the need to transact speedily given the current trading losses. This gives opportunity for third parties to provide interest towards the business.

Following the advertisement of the business to the market, this resulted in an excellent response with a total of 35 parties returning signed Non-Disclosure Agreements "NDA". Upon receipt of a signed NDA, access was provided by our agents to the interested parties to a data room containing further details of the business overview. Additional information has been provided by our agents to the interested parties verbally, via a video conference call and via email. A deadline of Wednesday 25 November 2020 was provided for parties to submit their offers for the business; however, the offer received from the connected party was the only formal offer.

As detailed above, significant interest was generated culminating in numerous interested parties. Accordingly, both I as Administrator and my agents are satisfied that the market was tested appropriately and that the offer ultimately accepted represented the best outcome to creditors. Therefore, the marketing used has achieved the best outcome for creditors and no further marketing was carried out.

### Details of the pre-pack sale

On 30 November 2020, the Company's business and assets were sold to Sicasa Limited ("the Purchaser"), a connected Company by way of common ultimate beneficial owner in Mr Robin Birley and common director in Mr Paul Anthony Salter.

The Purchaser's details are Sicasa Limited, Company No. 13013406, registered office at 10 Norwich Street, London, United Kingdom, EC4A 1BD

As you can see from the table above, the assets were bought by the Purchaser for a consideration of £580,000. Of this sum, it was agreed that £250,000 was to be paid on exchange of agreement (30 November 2020) and the balance of £330,000 is to be paid in 12 monthly instalments of £27,500. The first payment is due on 4 January 2021 and each month thereafter for 11 months.

A personal guarantee has been obtained from the ultimate beneficial owner, Mr Robin Birley and Corporate guarantee has been obtained from 'Bar at 5 Hertford Street Limited' in respect of the deferred consideration. My solicitors and I have assessed the strength of these guarantees based on net assets and are satisfied that the deferred consideration is adequately secured.

The offer made by the Purchaser is considerably more than the In-Situ valuation shown above. As such, with there being no higher third-party offers received for the business, this offer is the best offer which maximises realisations for creditors and saved 58 jobs. A letter of recommendation was provided by my agents accordingly and presented to the secured creditor prior to formal acceptance.

### Connected Party Transactions

As indicated above, the purchaser of the business and assets of the Company is a connected party. Connected party purchasers are encouraged to, but are not required to, approach what is known as the pre-pack pool, an independent group of suitably qualified and experienced individual, in order to obtain their opinion on the pre-pack transaction. The connected party purchaser has to pay £800 plus VAT to the pre-pack pool for them to provide this opinion.

In this instance I understand that the connected purchaser has not approached the pre-pack pool for their opinion on the pre-pack sale.

Connected party purchasers are also encouraged to, but are not required to, prepare a viability statement indicating how their business will survive for at least 12 months from the date of the purchase, and detailing what they will do differently from the Company in Administration in order that the business will not fail.

In this instance the connected purchaser has prepared a viability statement and a copy is attached as Appendix 3.

### Conclusion

I accepted the appointment over the Company with the objective to realise property in order to make a distribution to one or more secured or preferential creditors in accordance with Paragraph 3(1)(c) of Schedule B1 of the Insolvency Act 1986.

Based on the above information, specifically, taking into consideration the position of the Company with regards to the nature and value of the business, in my view the pre-packaged Administration will bring the best possible outcome to the secured creditors and preferential creditors by maximising realisations and safeguarding jobs.

I confirm that the sale price achieved, and also the outcome, was the best available outcome for creditors of the Company as a whole in all the circumstances of the case and that the pre-pack sale achieves the statutory purpose of the Administration that I am seeking to achieve in respect of the Company.

## **5. FINANCIAL POSITION OF THE COMPANY**

I have asked the director to prepare a summary of the Company's estimated financial position as at 30 November 2020, which is known as a statement of affairs. This was requested following my appointment and the director is required to provide this within 11 days of receipt.

In the absence of a Statement of Affairs I have prepared an estimate of the financial position of the Company as at 30 November 2020 from the records of the Company. I attach a copy of the estimate at Appendix 4, together with a list of names and addresses of all known creditors and the amounts of their debts, including in respect of employees. Although this information in respect of employees will be removed before the proposals are filed at Companies House, I am required to include it with these proposals by rule 3.35 of the Insolvency (England and Wales) Rules 2016. As a result, this is a valid use of the personal data of the individual creditors and is not a breach of the General Data Protection Regulations (GDPR).

### **Comments on the Administrator's estimate of the financial position of the Company**

#### **5.1. Goodwill**

The Company's goodwill, name, intellectual property and data assets which had no book value in the last accounts were sold to the Purchaser for £100,000. Full payment has been received as shown on the Receipts and Payments account.

#### **5.2. Leasehold Properties**

The Company has been operating from 12 leasehold properties in London. The leases have been reviewed by the agents Lambert Smith Hampton ("LSH") who have advised that there is very little likelihood of any premium value in the leasehold interests.

#### **5.3. Rent Deposits**

The Company had provided two rent deposits but these are anticipated to be utilised by the landlords for sums due. As such no realisations are expected.

#### **5.4. Fixtures, Fittings and Equipment**

The Company's fixtures, fittings and equipment comprise of kitchen equipment including ovens, fryers, chillers/freezers, and washing units. The market for used commercial kitchen equipment has been poor in recent times due to the struggling restaurant market, which has seen many closures and therefore good condition equipment is in abundant supply and achieves low values.

The assets in the head office comprise a standard range of furniture and IT equipment. In addition, the assets at the central kitchen comprise a variety of commercial kitchen items, including five Rationale Combi ovens, griddles, boiling pots, cassette style dishwashers, packing machines and the slicing machine.

These above items will however be of use to the Purchaser of the business and therefore a sales price of £440,000 has been achieved in this case. A payment of £120,000 has been received to date with the balance to follow in accordance with the payment terms above.

#### **5.5. Motor Vehicles**

The company owned five vehicles free of finance: 2003 Ford Transit Connect with high mileage, a 2008 Vauxhall Vivaro, two Mercedes Benz Sprinter vans (2010 and 2012) and a 2014 Peugeot Bipper, all of which are well used other than the Bipper which has a mileage of circa 15,330. The vehicles are dated, and sign written (Birley's graphics) so have been valued accordingly by the agents.



The book value of these vehicles is £2,655.00 but the agent's have advised that the market value of these as a whole in place is £9,000. Following negotiation with the Purchaser these vehicles have been sold to the Purchaser for £10,000.

#### **5.6 Stock**

The Company had stock comprising of food and beverages, packaging etc. It is understood that circa 50% of the stock held pre COVID – 19 will have reached expiry dates. The in-situ valuation was £30,000 and £1,000 ex-situ.

This has been sold to the purchaser for £30,000 and payment in full has been received.

#### **5.7 Credit Card Receipts**

It is understood the Company's merchant providers are holding funds in respect of the last 3 days of trading. These will be requested during the course of the Administration.

#### **5.8 Insurance Refund**

There is an insurance refund due to the Company of £13,179.19.

#### **5.9 Insurance Claim re Business Interruption**

The Company had made a Business Interruption claim on its insurance policy due to the Covid pandemic. The value of this claim is uncertain at this stage but will be progressed during the course of the Administration.

#### **5.10 Preferential creditors**

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

#### **5.11 Prescribed part**

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

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

up to a maximum of £600,000

The Company gave a floating charge to Barclays Bank plc on 26 January 1999. Since this charge was given before 15 September 2003 the prescribed part provisions will not apply.

### **6. ADMINISTRATOR'S RECEIPTS AND PAYMENTS ACCOUNT**

I attach a summary of the receipts and payments relating to the Company for the period from when it entered Administration, 30 November 2020, to the date of these proposals, at Appendix 5.

#### **6.1. Receipts**

To date a total of £250,000 has been realised in respect of the Sale of the Business to Sicasa Limited. This is held by the solicitors in a client account on behalf of the Company.

## **6.2. Payments**

A payment of £90,000 has been made to the chargeholder Barclays Bank PLC on account of their fixed charge over the Company's assets by the solicitors.

No other payments have been made to date.

## **7. PROPOSED FUTURE ACTIONS OF THE ADMINISTRATOR TO ACHIEVE THE OBJECTIVE OF THE ADMINISTRATION**

In order to achieve the objective of the Administration of the Company I propose to realise the deferred consideration in respect of the sale of the business on the due dates, realise the credit card receipts held by the merchant provider, realise the insurance refund due to the Company and progress the business interruption insurance claim.

## **8. ADMINISTRATOR'S REMUNERATION AND EXPENSES**

I attach at Appendix 6 a copy of my practice fee recovery policy. In this case I am seeking to fix the basis of my remuneration on a time cost basis as detailed below:

### Time costs:

I propose to seek approval on a time cost basis. i.e. by reference to time properly spent by me and members of staff of the practice at our standard charge out rates. When I seek approval for my fees on a time cost basis I have to provide a fees estimate. That estimate acts as a cap on my time costs so that I cannot draw fees of more than the total estimated time costs without further approval from those who approved the fees. I attach a "Fees estimate summary" at Appendix 7 that sets out the work that I intend to undertake, the hourly rates I intend to charge for each part of the work, and the time that I think each part of the work will take. It includes a summary of that information in an average or "blended" rate for all of the work being carried out within the estimate.

As indicated in the fees estimate the following areas of work will be charged on a time cost basis are Administration, Financials, Investigations; Realisation of the Assets, Creditors and the Liquidation of the Company if additional realisations are made to enable a distribution to the unsecured creditors in due course. The following explains about the areas of work for which I am seeking approval on a time cost basis, whilst full information about the work that I will undertake on a time cost basis is contained in Appendix 8.

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

**Investigations:** The insolvency legislation gives the office holder powers to take recovery action in respect of what are known as antecedent transactions, where assets have been disposed of prior to the commencement of the insolvency procedure and also in respect of matters such as misfeasance and wrongful trading. The office holder is required by the Statements of Insolvency Practice to undertake an initial investigation in all cases to determine whether there are potential recovery actions for the benefit of creditors and the time costs recorded represent the costs of undertaking such an initial investigation. If potential recoveries or matters for further investigation are identified then the office holder will need to incur additional time costs to investigate them in detail and to bring recovery actions where necessary, and further information will be provided to creditors and approval for an increase in fees will be made as necessary. Such recovery actions will be for the benefit of the creditors and the office holder will provide an estimate of that benefit if an increase in fees is necessary.

The office holder is also required by legislation to report to the Secretary of State on the conduct of the directors and the work to enable them to comply with this statutory obligation is of no direct benefit to the creditors, although it may identify potential recovery actions.

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

**Creditors:**

**Employees -** The office holder needs to deal with the ex-employees in order to ensure that their claims are processed appropriately by the Redundancy Payments Office (RPO). That work will include dealing with queries received from both the ex-employees and the RPO to facilitate the processing of the claims. The office holder is required to undertake this work as part of his statutory functions.

**Claims of creditors -** the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder will also have to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.

**Dividends -** the office holder has to undertake certain statutory formalities in order to enable him to pay a dividend to creditors if additional realisations are made following my investigations to enable an unsecured dividend to be paid. This includes writing to all creditors who have not lodged proofs of debt and reviewing the claims and supporting documentation lodged by creditors in order to formally agree their claims, which may involve requesting additional information and documentation from the creditors.

More details of the tasks included in these categories are included in the fees estimate. I estimate that the total time costs that I will incur in undertaking these tasks in this case will be £88,766.50 at a "blended" rate of £189.03 per hour.

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

I anticipate needing to seek approval to exceed the estimate if this work leads to further areas of investigation, potential further asset recoveries and any associated action, such as arbitration or legal proceedings.

To date a total of 78.80 hours have been spent working on the above tasks in the Administration, and total time costs to date are £14,002.00 charged at an average charge out rate of £177.69. A schedule of time costs incurred to date is enclosed at Appendix 11.

Details of the time units used and current charge-out rates are provided in our practice fee recovery sheet, a copy of which is enclosed at Appendix 6.

If a Creditors' Committee is appointed, it will be for the Committee to approve the basis of the Administrator's remuneration and category 2 expenses. If a Committee is not appointed, then I will be seeking a decision from the creditors at the same time I seek a decision from them on whether or not to approve these proposals.



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 Guidance Notes issued with Statement of Insolvency Practice 9, and they can be accessed at <http://www.kallis.co.uk/downloads>. There are different versions of these Guidance Notes, and in this case please refer to the April 2017 version. Please note that we have also provided further details in the practice fee recovery sheet.

I have used the following agents or professional advisors since my appointment as Administrator:

Professional Advisor	Nature of Work	Fee Arrangement
Lambert Smith Hampton	Valuer/Auctioneer	Time cost basis
Irwin Mitchell LLP	Solicitors	Time cost basis
ERA Solutions	ERA Specialists	Time cost basis

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

The work undertaken by Messrs Lambert Smith Hampton consisted of carrying out a valuation of the business and assets, marketing and advertising the business and advising on the offer received.

The work undertaken by Messrs Irwin Mitchell LLP consisted of assisting with the withdrawal of the petition to allow the Company to be placed into Administration; security review in relation to the debenture granted by Barclays PLC; assisting with the appointment formalities and drafting the Sale and Purchase Agreement in respect of the sale of the business and assets to Sicasa Limited.

ERA Solutions will be used for guidance in respect of employee claims.

My expenses incurred to date amount to £53,066.67 and represent:

Type of expense	Amount incurred/accrued since appointment	Amount still to be paid
Bonding	£1,520.00	£1,520.00
Statutory advertising	£95.50	£95.50
Legal fees re appointment formalities	£15,946.00	£15,946.00
Disbursements re appointment formalities	£62.81	£62.81
Valuation agents fees and disbursements	£10,360.00	£10,360.00
Legal fees re SPA	£24,833.00	£24,833.00
Postage	£249.36	£249.36

I have not been able to draw any expenses in this matter.

I also propose that I am permitted to charge and recover what are known as category 2 expenses. Details of my category 2 disbursement recovery policy are included within our practice fee recovery sheet enclosed as Appendix 6.

To date no category 2 disbursements have been incurred.

I anticipate that expenses totalling £64,411.53 will arise in these proceedings, together with any subsequent Liquidation as detailed in Appendix 9. Expenses do not have to be approved, but when reporting to any committee and the creditors during the Administration together with any subsequent Liquidation, the actual expenses incurred will be compared with the original estimate provided and I will explain any material differences (for example, where legal costs rise due to escalated recovery action).

## 9. PRE-ADMINISTRATION COSTS

The Director Paul Salter instructed me to assist him in placing the Company in Administration on 9 November 2020. They agreed that I should be paid my pre-administration costs on a time cost basis estimated at £30,000. I attach at Appendix 10 a detailed time cost table showing the pre-appointment time costs incurred by grade of staff at my firm. It shows £36,156.00 has been spent in respect of pre-appointment time costs, however only £30,000 will be drawn in this matter.

In addition to my own time costs, the following expenses were incurred in respect of agents and solicitors in the period leading up to my appointment

<u>Professional Advisor</u>	<u>Nature of Work</u>	<u>Fee Arrangement</u>
Lambert Smith Hampton	Valuer/Auctioneer	Time cost basis
Irwin Mitchell LLP	Solicitors	Time costs basis

The following pre-appointment work was undertaken:

- Liaising with the director in order to conduct a review of the Company's financial position.
- Developing the strategy for the administration.
- Collating various information regarding the Company and its leasehold properties.
- Instructing solicitors Irwin Mitchell LLP to assist with the appointment formalities.
- Instructing Lambert Smith Hampton to carry out a valuation of the business and assets.
- Telephone discussions and correspondence with the agents regarding the valuation, marketing and sale of the Company's assets.
- Telephone discussions with the director in respect of the valuation.
- Making the director and shareholder aware of the Pre-Pack Pool and their role.
- Instructing Irwin Mitchell LLP solicitors to draft the Sale and Purchase Agreement.
- Working with Irwin Mitchell LLP solicitors regarding finalising the documentation for the sale of the Company's assets and License to Occupy.
- Assisting Irwin Mitchell LLP with preparing the documentation to deal with the formalities of the appointment.

Some of these tasks mentioned above are required by statute or regulatory guidance, and whilst they do not produce any direct benefit for creditors, they still have to be carried out.

The following statement sets out my pre-administration costs incurred together with those of the other qualified insolvency practitioner involved with the Company prior to the Administration). The statement also shows those fees and expenses that were paid prior to the Administration and those where approval is being sought to pay them from Administration funds.

Description	To be paid £
Administrator's remuneration	30,000.00
Valuation agent's fees	9,780.00
Valuation agent's disbursements	580.00
Legal fees	40,779.00
	<hr/>
	£81,139.00

If a Creditors' Committee is appointed, it will be for the Committee to approve payment of the pre-administration costs that have not yet been paid. If a Committee is not appointed, then since the pre-

administration costs that have not yet been paid cannot be approved as part of these proposals, I will be seeking a separate decision from the creditors in accordance with rule 3.52 at the same time I seek a decision from them on whether or not to approve these proposals.

Irwin Mitchell LLP undertook the necessary legal formalities to put the company into Administration. Their costs for providing that work were £15,946.00. This amount will be paid as an expense of the Administration without needing to obtain the approval of creditors.

#### **10. ADMINISTRATOR'S INVESTIGATIONS**

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

#### **11. EC REGULATION ON INSOLVENCY PROCEEDINGS**

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

#### **12. ADMINISTRATOR'S PROPOSALS**

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

- (a) I continue to manage the business, affairs and property of the Company in order to achieve the purpose of the Administration. In particular that I:
  - (i) realise the deferred consideration in respect of the sale of the business on the due dates ;
  - (ii) realise the credit card receipts held by the merchant providers;
  - (iii) realise the insurance refund due to the Company and progress the business interruption insurance claim.
  - (iv) investigate and, if appropriate, pursue any claims that the Company may have against any person, firm or Company whether in contract or otherwise, including any officer or former officer of the Company or any person, firm or Company which supplies or has supplied goods or services to the Company; and
  - (v) do all such things and generally exercise all their powers as Administrator as I consider desirable or expedient at my discretion in order to achieve the purpose of the Administration or protect and preserve the assets of the Company or maximise the realisations of those assets, or of any purpose incidental to these proposals
- (b) the Administration of the Company will end by filing notice of dissolution with the Registrar of Companies. The Company will then automatically be dissolved by the registrar of companies three months after the notice is registered.
- (c) the Administration will end by placing the Company into Creditors' Voluntary Liquidation (if the investigations lead to substantial realisations and a dividend to the unsecured creditors is possible), and propose that I, Kikis Kallis am appointed the Liquidator of the Company.

Creditors may nominate a different person(s) as the proposed liquidator(s), but they must make the nomination(s) at any time after these proposals are delivered to them, but before they are approved. Information about the approval of the proposals is set out at section 13.

- (d) the Administration will end by the presentation of a winding up petition to the Court for the compulsory liquidation of the Company, and propose that I, Kikis Kallis am appointed the Liquidator of the Company by the Court.
- (e) the Administration of the Company will end by giving notice to the Court, creditors and Registrar of Companies that the objective of the Administration has been achieved.

### 13. APPROVAL OF PROPOSALS

I am seeking decisions by correspondence from the creditors to approve my proposals, approve my pre-administration costs, fix the basis of my remuneration, and to approve my category 2 disbursements. If a creditor wishes to vote on the decisions, they must complete and return the enclosed voting form to me by no later than 23.59 on 5 January 2021, the decision date. If a creditor has not already submitted proof of their debt, they should complete the enclosed form and return it to me, together with the relevant supporting documentation. A vote on the decisions by a creditor will not count unless they have lodged proof of their debt by no later than 23.59 on 5 January 2021.

**Please note that I must receive at least one vote by the decision date or the decisions will not be made. I would therefore urge creditors to respond promptly.**

If a creditor has not already submitted proof of their debt, they should complete the enclosed form and return it to me, together with the relevant supporting documentation. A vote on the resolutions by a creditor will not count unless they have lodged proof of their debt by no later than 4 p.m. the day before 5 January 2021

If a creditor does not wish to attend the virtual meeting in person and wishes to nominate a person as their proxy holder, or alternatively request the Chair of the meeting to act as their proxy holder, they should complete and return the enclosed proxy form. Proxy forms must be lodged before the meeting.

Creditors are also invited to determine whether to form a Creditors' Committee, and a notice of invitation to form a Creditors' Committee and further instructions are enclosed. To enable the creditors to make an informed decision as to whether they wish to either seek to form a Committee, or to nominate themselves to serve on a Committee, further information about the role of the Committee and what might be expected from its members has been prepared by R3 and can be found is available at the link <https://www.r3.org.uk/media/documents/publications/professional/R3-Guide-to-Creditors-Committees.pdf>.

Should any creditor or group of creditors wish to request a physical meeting of creditors, they must do so within 5 business days of the delivery of the notice that accompanies this letter. Such requests must be supported by proof of their debt, if not already lodged. I will convene a meeting if creditors requesting a meeting represent a minimum of 10% in value or 10% in number of creditors or simply 10 creditors, where "creditors" means "all creditors."

### 14. FURTHER INFORMATION

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

If creditors have any queries regarding these proposals or the conduct of the Administration in general, or if they want hard copies of any of the documents made available on-line, they should contact Bina Kotecha by email at [birleys.limited@kallis.co.uk](mailto:birleys.limited@kallis.co.uk) or by phone on 020 8446 6699.



**Kikis Kallis FCCA FABRP  
ADMINISTRATOR**

The Administrator is an agent of the Company and acts without personal liability

## Appendix 1

### Company's trading addresses:

1. Cabot Place, Unit RS140/145, Canary Wharf, London, E14 4QT
2. Cabot Place, Unit RS150, Canary Wharf, E14 4QT
3. Unit RP475, One Canada Square, Canary Wharf, London, E14 5AX
4. Units 12-13 Churchill Place, Canary Wharf, London, E14 5RB
5. Canada Place Kiosk, Canary Wharf, London, E14 5RB
6. Canada Place Kiosk, Canary Wharf, London, E14 5EQ
7. 63 Mark Lane, London, EC3 7NQ
8. Unit 2C Southbank Place, York Road, London, SE1 7PE
9. 89-91 Old Broad Street, London, EC2M 1JB
10. Unit 4 The Wallbrook Building, Wallbrook, London, EC4N 8AF
11. 6 New Street Square, London, EC4A 3BF
12. Central Kitchen, Unit C Pirin Court, London, E16 4TL
13. Head Office, 55 Skylines Village, London, E14 9TS
14. 20 Fenchurch Street, Bridge, London, EC3M 3BY

## Appendix 2

Securities Held:

The following charges are shown on Companies House:

1) **Persons entitled:** Barclays Bank PLC

**Charge code:** 0333 3890 0016

**Brief description**

L/H 63 mark lane london t/no AGL426247.

Contains fixed charge.

Contains negative pledge.

**Created:** 31 May 2018

**Delivered:** 1 June 2018

**Status:** Outstanding

2) **Persons entitled:** Barclays Bank PLC

**Charge code:** 0333 3890 0015

**Brief description**

L/H property k/a pocket park 20 fenchurch street london.

Contains negative pledge.

**Created:** 17 September 2015

**Delivered:** 18 September 2015

**Status:** Outstanding

3) **Persons entitled:** Barclays Bank PLC

**Charge code:** 0333 3890 0014

**Brief description**

L/H property k/a unit c pirin court south crescent cody road london t/no TGL354524.

Contains negative pledge.

**Created:** 1 May 2015

**Delivered:** 6 May 2015

4) **Persons entitled:** Barclays Bank PLC

**Charge code:** 0333 3890 0013

**Brief description**

L/H property k/a 89/90 old broad street london t/no AGL336570.

Contains negative pledge.

**Created:** 1 May 2015

**Delivered:** 6 May 2015

**Status:** Outstanding

5) **Persons entitled:** Barclays Bank PLC

**Legal Charge**

**Amount Secured**

All monies due or to become due from the company to the chargee on any account whatsoever.

**Short particulars**

L/H property k/a 26 copthall avenue london

**Created:** 14 October 2011

**Delivered:** 17 October 2011

**Status:** Outstanding

6) **Persons entitled:** Barclays Bank PLC

**Legal Charge**

**Amount Secured**

All monies due or to become due from the company to the chargee on any account whatsoever.

**Short particulars**

L/H property k/a 12/13 Churchill Place London

**Created:** 29 November 2010

**Delivered:** 2 December 2010

**Status:** Outstanding

7) **Persons entitled:** Barclays Bank PLC

**Legal Charge**

**Amount Secured**

All monies due or to become due from the company to the chargee on any account whatsoever.

**Short particulars**

L/H 1-6 essex street, london

**Created:** 23 September 2010

**Delivered:** 1 October 2010

**Status:** Outstanding



8) **Persons entitled:** Barclays Bank PLC

**Legal Charge**

**Amount Secured**

All monies due or to become due from the company to the chargee on any account whatsoever.

**Short particulars**

L/H property k/a unit RS150 cabot place, canary wharf, london, E14 4QS.

**Created:** 5 March 2004

**Delivered:** 9 March 2004

**Status:** Outstanding

9) **Persons entitled:** Barclays Bank PLC

**Mortgage of trade marks tradenames and goodwill**

**Amount Secured**

All monies due or to become due from the company to the chargee on any account whatsoever.

**Short particulars**

By way of first fixed charge all the united kingdom registered trade marks, applications for trade marks, all present and future rights and causes of action, all other trade marks or trade names and all rights in passing off and all goodwill, all licences, registered user agreements and other interests and all the benefits of any licences.

**Created:** 21 November 2002

**Delivered:** 5 December 2002

**Status:** Outstanding

10) **Persons entitled:** Barclays Bank PLC

**Legal Charge**

**Assets ceased/release**

All of the property or undertaking has been released from the charge

**Amount Secured**

All monies due or to become due from the company to the chargee on any account whatsoever.

**Short particulars**

L/H property k/a 14 moorfields london EC2.

**Created:** 20 November 2002

**Delivered:** 26 November 2002

**Status:** Outstanding



11) **Persons entitled:** Barclays Bank PLC

**Legal Charge**

**Amount Secured**

All monies due or to become due from the company to the chargee on any account whatsoever.

**Short particulars**

L/H property k/a unit LIE36/37 london international exhibition centre silvertown london E16.

**Created:** 20 November 2002

**Delivered:** 26 November 2002

**Status:** Satisfied on 7 December 2020

12) **Persons entitled:** Barclays Bank PLC

**Legal Charge**

**Amount Secured**

All monies due or to become due from the company to the chargee on any account whatsoever.

**Short particulars**

L/H property k/a unit 23A canada place canary wharf london E14.

**Created:** 20 November 2002

**Delivered:** 26 November 2002

**Status:** Outstanding

13) **Persons entitled:** Barclays Bank PLC

**Legal Charge**

**Amount Secured**

All monies due or to become due from the company to the chargee on any account whatsoever.

**Short particulars**

L/H property k/a unit RS140/145 cabot place canary wharf london E14.

**Created:** 20 November 2002

**Delivered:** 26 November 2002

**Status:** Outstanding

14) **Persons entitled:** Barclays Bank PLC

**Legal Charge**

**Amount Secured**

All monies due or to become due from the company to the chargee on any account whatsoever.

**Short particulars**

L/H property k/a unit RP475 canada square canary wharf london E14.

**Created:** 20 November 2002

**Delivered:** 26 November 2002

**Status:** Outstanding

15) **Persons entitled:** Barclays Bank PLC

**Legal Charge**

**Amount Secured**

All monies due or to become due from the company to the chargee on any account whatsoever.

**Short particulars**

L/H property k/a unit RS150 cabot place canary wharf london E14.

**Created:** 20 November 2002

**Delivered:** 26 November 2002

**Status:** Outstanding

16) **Persons entitled:** Barclays Bank PLC

**Debenture**

**Assets ceased/released**

Part of the property or undertaking has been released from the charge

**Amount Secured**

All monies due or to become due from the company to the chargee on any account whatsoever.

**Short particulars**

Fixed and floating charges over the undertaking and all property and assets present and future including goodwill bookdebts uncalled capital buildings fixtures fixed plant and machinery.

**Created:** 26 January 1999

**Delivered:** 1 February 1999

**Status:** Outstanding

# *5 Hertford Street*

A PRIVATE CLUB  
2-5 Hertford Street  
London  
W1J 7RB

## **BUSINESS PLAN AND VIABILITY STATEMENT.**

This offer is supported by nearly 40 years of founding, developing and successfully expanding the Birleys Sandwiches brand to become what is widely accepted to be the market leaders in this sector.

Robin Birley was the original founder of the business and upon a successful completion of the purchase of the business will bring it within the 5 Hertford Street Group offering the opportunity for the business to be fully managed from its Head Office administrative team. This will allow the business' current Head Office overhead to be significantly reduced whilst offering considerable support with Purchasing, HR and Accounting functions.

Further consolidation of overheads and cost reductions are anticipated with shared Central Production Unit functions and direct supply of products, currently produced from the 5 HS production facilities.

The 5 HS Group can offer strong covenant support to the current and future landlords not just in terms of its' own financial strength but also with potential lease guarantees and rent deposits, should they be required.

We plan to complete the re-branding of the business which was developed by the group's designer and implemented at the latest store opening at South bank Place. A new logo was developed and a full range of product packaging created, bringing an updated and modern look to the branding and store signage. We will complete the re-branding signage around the stores, bringing this new look to the business as it exits from the disruption caused by the pandemic.

The knowledge of the stores and the extensive experience with the business means we have been able to fully assess the working capital requirements in the short to mid-term. We believe this figures to be in the order of £250k, proof of funds is attached. We can therefore confidently predict the financial viability of the business going into 2021 and beyond, when it is expected office occupiers will return to work and the brand's extensive customer loyalty gained over many years can be fully optimized alongside the vastly experienced current management team.

A successful acquisition by us will ensure that the business has continuity at senior management level and will ensure that the current staff retain their jobs. Once all the stores begin to open with trade increasing further jobs will be created again and once stabilised, a planned expansion into the west end of London will be implemented.

## Appendix 4

Birley's Limited

Company Registered Number: 03333890

Administrator's Estimate of the Financial Position of the Company as at 30 November 2020

### A - Summary of Assets

Assets	Book Value £	Estimated to Realise £	
<b>Assets subject to fixed charge:</b>			
Goodwill	NIL	100,000.00	
Barclays Bank Plc		(592,316.03)	
Deficiency c/d		<u>(492,316.03)</u>	
Rent Deposit	56,688.00	56,688.00	
SBP 2 S.A.R.L		(54,388.04)	
		2,299.96	2,299.96
Rent Deposit	58,699.03	58,699.03	
20 Fenchurch Street (GP) Limited		(69,843.05)	
Deficiency c/d		<u>(11,144.02)</u>	
<b>Assets subject to floating charge:</b>			
Fixtures & Fittings and Equipment	3,661,524.00		440,000.00
Motor Vehicles	2,655.00		10,000.00
Stock	Uncertain		30,000.00
Credit Card Receipts	8,000.00		8,000.00
Cash in Hand	10,000.00		10,000.00
Insurance Refund	13,179.19		13,179.19
Insurance Claim (Business Interruption)	Uncertain		Uncertain
<b>Uncharged assets:</b>			
<b>Estimated total assets available for preferential creditors</b>			<u>513,479.15</u>

Birley's Limited

Company Registered Number: 03333890

Administrator's Estimate of the Financial Position of the Company as at 30 November 2020

## A1 - Summary of Liabilities

	Estimated to Realise £
<b>Estimated total assets available for preferential creditors (Carried from Page A)</b>	<b>513,479.15</b>
<b>Liabilities</b>	
Preferential Creditors:-	
Employee Arrears/Hol Pay	78,701.67
Pension Contributions	15,257.19
	<u>93,958.86</u>
<b>Estimated deficiency/surplus as regards preferential creditors</b>	<b>419,520.29</b>
2nd Preferential Creditors:-	
	<u>NIL</u>
<b>Estimated deficiency/surplus as regards 2nd preferential creditors</b>	<b>419,520.29</b>
Debts secured by floating charges pre 15 September 2003	
Deficiency b/d	<u>492,316.03</u>
	<u>(72,795.74)</u>
Other Pre 15 September 2003 Floating Charge Creditors	
	<u>NIL</u>
	<u>(72,795.74)</u>
Estimated prescribed part of net property where applicable (to carry forward)	<u>NIL</u>
<b>Estimated total assets available for floating charge holders</b>	<b>(72,795.74)</b>
Debts secured by floating charges post 14 September 2003	
	<u>NIL</u>
<b>Estimated deficiency/surplus of assets after floating charges</b>	<b>(72,795.74)</b>
Estimated prescribed part of net property where applicable (brought down)	<u>NIL</u>
<b>Total assets available to unsecured creditors</b>	<b>(72,795.74)</b>
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)	
Deficiency b/d	11,144.02
Trade & Expense Creditors	2,025,175.38
Employees	301,308.60
Pension	54,044.95
Connected Parties	1,015,628.00
HM Revenue & Customs (PAYE)	556,678.04
HM Revenue & Customs (VAT)	60,324.59
Landlords	656,749.87
	<u>4,681,053.45</u>
<b>Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F.C's post 14 September 2003)</b>	<b>(4,753,849.19)</b>
<b>Estimated deficiency/surplus as regards creditors</b>	<b>(4,753,849.19)</b>
Issued and called up capital	
Ordinary Shareholders	1,363,321.00
	<u>1,363,321.00</u>
<b>Estimated total deficiency/surplus as regards members</b>	<b>(6,117,170.19)</b>



**Kallis & Company****Birley's Limited****Company Registered Number: 03333890****B - Company Creditors**

Key	Name	Address	£
C200	20 Fenchurch Street (GP) Limited	Canary Wharf Retail Ltd, One Canada Square, Canary Wharf, London, E14 5AB	69,843.05
C500	5 Hertford Street Ltd	2 - 5 Hertford Street, London, W1J 7RB	413.41
CA00	Admiral Group	20 Cousin lane, London, EC4R 3TE	7,935.48
CA01	Adonis Smart Foods Ltd	Studio 2.18, Food Exchange, New Covent Garden Market, London, SW8 5EL	1,028.64
CA02	Advance Cash Registers Ltd	The Barn, Butchers Wick, Sewell Lane, Near Dunstable, Bedfordshire, LU6 1RP	5,273.60
CA03	A. J. ASSAL	109 Front Lane, Cranham, Upminster, Essex, RM14 1XN	7,490.00
CA04	Allan Reeder Ltd	673 Spur Road, Feltham, Middlesex, TW14 0SL	26,104.94
CA05	Ambassador Cooked Meats Ltd	12/13 Nobel Square, Burnt Mills Industrial Area, Basildon, Essex, SS13 1LS	12,557.06
CA06	Aramark Limited	Caledonia House, Lawnswood Business Park, Redvers Close, Leeds, LS16 6QY	41,855.34
CA08	SBP 2 S.A.R.L	c/o Ashurst LLP, London Fruit & Wool Exchange, 1 Duval Square, London, E1 6PW	54,388.04
CB00	Babelle Ltd	Area A1, 7-11 Minerva Road, London, NW10 6HJ	2,303.40
CB01	Battistel	1 The Windsor Centre, Windsor Grove, London, SE27 9NT	236,736.62
CB02	BEIGEL BAKE LTD	159 BRICK LANE, LONDON, E1 6SB	1,323.00
CB03	Boundless	Walnut House, Smith Street, West Kington, Wiltshire, SN14 7JG	176.64
CB04	BFS Group Ltd	Crowland Business Park, Foul Lane, Southport, PR9 7RS	17,435.67
CB05	Bradbury Pest Consultants Ltd	52 Oliver Crescent, Farningham, Kent, DA4 0BE	932.30
CB06	Bread Ahead Wholesale Ltd	Borough Market, Cathedral Street, London, SE1 9DE	33,332.32
CB07	Bright Hygiene Management Ltd	Unit 7 Sarbir Industrial Park, Cambridge Road, Harlow, Essex, CM20 2EU	1,928.63
CB08	Browns Seafoods Ltd	Unit B6, Eldon Way, Park Royal, London, NW10 7QY	13,736.63
CB09	Bureau Veritas UK Ltd	2nd Floor Atlantic House, Atlas Business Park, Simonsway, Wythenshawe, Manchester, M22 5PR	1,680.00
CB0A	Barclays Bank Plc	Leicester, LE87 2BB	592,316.03
CC00	C&M Fishmongers Ltd	The Fish Building, Unit 11, Blackwall Trading Estate, Lanrick Road, London, E14 0JP	5,177.39
CC01	Canary Wharf Management Ltd	One Canada Square, Canary Wharf, London, E14 5AB	283,912.71
CC02	Capital Refrigeration Services Ltd	Unit 45, Hoddesdon Industrial Centre, Pindar Road, Hoddesdon, Herts, EN11 0FF	1,103.97
CC03	Carlsberg UK LTD	Free Trade, Customer Accounts Dept, Hunslet Road, Leeds, LS10 1JQ	7,583.92
CC04	Casa Julia Plc	11 Springwood Drive, Braintree, Essex, CM7 2YN	24,168.00
CC05	Castle Water Limited	1 Boat Brae, Rattray, Blairgowrie, PH10 7BH	2,012.97
CC06	The Cavan Bakery	139 Molesey Avenue, West Molesey, Surrey, KT8 2RY	12,991.38



**Kallis & Company**  
**Birley's Limited**  
**Company Registered Number: 03333890**  
**B - Company Creditors**

Key	Name	Address	£
CC07	CBRE LTD	ASSET SERVICES, PACIFIC HOUSE, 70 WELLINGTON STREET, GLASGOW, G2 6UA	69,843.05
CC08	Central City Training Venues Ltd	Thames Quay, 193 Marsh Wall, London, E14 9SG	3,272.90
CC09	Champers (Wholesale) Ltd	263 Water Road, Abbeydale Industrial Estate, Wembly, Middlesex, HA0 1HX	2,545.25
CC0A	CIBOSANO Ltd	Unit 4, I.O.Centre, LEA ROAD, Waltham Abbey, WALTHAM CROSS, Hertfordshire, EN9 1AS	9,513.76
CC0B	City Of London	CHAMBER OF LONDON, PO BOX 270, GUILDHALL, LONDON, EC2P 2EJ	4,763.00
CC0C	Clean and Tidy	Hillview Cottage, Trenders Avenue, Rayleigh, Essex, SS6 9RF	4,952.00
CC0D	CLEANOLOGY	7 LION YARD, TREMADOC ROAD, LONDON, SW4 7NQ	5,485.75
CC0E	Coffee & Tradition Ltd	27 Gloucester Way, Thetford, IP24 1DL	932.40
CC0F	Connect EcoSystems Ltd	Doran House, Benarty Road, Blairadam, KY4 0HR	143.88
CC0G	Corporation of London	Chamberlain Of London, City of London, P.O.Box 270, Guildhall, London, EC2P 2EJ	160,122.48
CC0H	Crowbond Groceries	67 Mayfield Road, Chingford, London, E4 7JB	36,966.00
CC0I	Cowans Direct Limited	Unit 5, Abbey Mead Industrial Park, Brooker Road, Waltham Abbey, Essex, EN9 1HU	90.72
CD00	Dashwood Property Management	DBP House, 63 Mark Lane, London, EC3R 7NQ	22,626.00
CD01	DDC Foods Ltd	Maylands House, Maylands Avenue, Hemel Hempstead, Hertfordshire, HP2 7DE	10,116.12
CD02	Delice de France Ltd	Delice House, 149 Brent Road, Southall, Middlesex, UB2 5LJ	4,062.29
CE00	EDF Energy	Gadeon House, Exeter, EX1 3UT	79,419.45
CE01	ESSEX SECURITY SERVICES LTD	154-156 CHURCH HILL, LOUGHTON, ESSEX, IG10 1LJ	312.00
CE02	The Essex Hall Trust	Essex Hall, 1 - 6 Essex Street, London, WC2R 3HY	24,651.14
CE03	EVOLVE HOSPITALITY RECRUITMENT LTD	15 Half-Moon Court, Floor 3-5, Farringdon, London, EC1A 7HF	3,578.30
CF00	FIRST MILE LIMITED	Unit 207 Screenworks, 22 Highbury Grove, London, N5 2ER	1,709.70
CF01	Fladgate LLP	16 Great Queen Street, London, WC2B 5DG	11,667.00
CF02	The Flour Station Ltd	Unit 8, Garrick Road Industrial Estate, Irving Way, London, NW9 6AQ	5,331.80
CF03	Flow Hospitality Training Ltd	Exchange Tower, 7th Floor, Canning Street, Edinburgh, EH3 8EG	2,100.00
CF04	Fluent2 Limited	34 Bloomsbury Way, London, WC1A 2SA	59,885.19
CF05	Fredereck Sage Property Management Ltd	Sage House, New Ford Business Centre, New Ford Road, Waltham Cross, Hertfordshire, EN8 7PG	42,605.89
CG00	GAZPROM MARKETING & TRADING RETAIL	L5th Floor, 8 First Street, Manchester, M15 4RP	1,361.22
CG01	Global Fire Sytems Ltd	Global House, 15 The Triangle, NG2 Business Park, Nottingham, NG2 1AE	1,639.41

**Kallis & Company**  
**Birley's Limited**  
**Company Registered Number: 03333890**  
**B - Company Creditors**

Key	Name	Address	£
CG02	Groombridge Plumbing & Heating Ltd	29 Bladindon Drive, Bexley, Kent, DA5 3BS	840.00
CH00	Halton Food Service Ltd	11 Laker Road, Airport Industrial Estate, Rochester, Kent, ME1 3QX	2,933.72
CH01	Harvey & Brockless Ltd	44 - 54 Stewarts Road, London, SW8 4DF	661.53
CH02	Houghtons of London Ltd	A62 - 64 Covent Garden Market, Nine Elms Lane, London, SW8 5EE	97,960.50
CH03	HM Revenue & Customs (VAT & PAYE)	IDebt Management – EIS NCL, BX9 1SR	617,002.63
CI01	Ivory & Ledoux Ltd	201 HAVERSTOCK HILL, LONDON, NW3 4QG	9,252.45
CJ00	John Coysten Meats	6 The Hemmells, Laindon North Trading Centre, Basildon, Essex, SS15 6ED	211,371.01
CJ01	John Anthony Signs Limited	Claydons Lane, Rayleigh, Essex, SS6 7UU	8,834.40
CJ02	Johnsons Textile Services Ltd	6 - 8 Jackson Way, Great Western Industrial Park, Windmill Lane, Southall, Middlesex, UB2 4SF	16,087.61
CJ03	Justerini & Brooks Limited	PO Box 9570, Bishop's Stortford, Hertfordshire, CM23 9BQ	1,371.47
CK00	Kendal Jacksmiths Ltd	44 Greenside, Kendal, Cumbria, LA9 5DT	4,512.50
CK01	KLMAN Architects Ltd	t/a Solon Studio Architects, 86-90 Paul Street, London, EC2A 4NE	26,735.30
CK02	Kevin Barry Curran	25 King James Avenue, Cuffley, Herts, EN6 4LN	116,000.00
CK03	Kevin Prosser	7 Mallow Walk, St James Road, Goffs Oak, Waltham Cross, Herts, EN7 6SR	116,000.00
CL00	Land Securities Properties Limited	100 Victoria Street, London, SW1E 5JL	1,037.42
CL01	London Borough of Tower Hamlet	PO Box 429, 255/279 Cambridge Heath Road, London, E2 0HQ	7,860.75
CL02	Leathams Plc	227-255 Ilderton Road, Bermondsey, London, SE15 1NS	19,768.73
CL03	LB Associates	4 Park Farm, Witham Road, Black Notley, Braintree, CM77 8JX	3,612.00
CL04	L. Goldstein Salmon Curers Ltd	Unit 2, 3 Lowther Road, Stanmore, Middlesex, HA7 1EP	7,289.05
CL05	London Borough of Newham	Business Rate Section, Newham Dockside, 1000 Dockside Road, E16 2QU	13,565.00
CM00	Macfarlanes LLP	20 Cursitor Street, London, EC4A 1LT	16,335.71
CM01	Marshall Howard Limited	3 Highfields, Radlett, Herts, WD7 8DJ	3,114.00
CM02	MMCC PROJECTS	21 PORT HAMPTON, PLATTS EYOT, LOWER SUNBURY ROAD, HAMPTON, TW12 2HF	13,633.80
CM03	Marigold Health Foods Ltd	Unit 2, White Hart Works, 550 White Hart Lane, London, N17 7BF	5,676.04
CM04	Micbex Engineering Ltd	115 Main Road, Sutton-At-Hone, Kent, DA4 9HQ	2,377.30
CN00	Nacho Juice Ltd	Nathaniel Frank, 56a Belgrave Court, London, E14 8RL	19,585.80
CN01	Nella (UK) Ltd	Murray House, Murray Road, Orpington, BR5 3QY	4,347.94





**Kallis & Company**  
**Birley's Limited**  
**Company Registered Number: 03333890**  
**B - Company Creditors**

Key	Name	Address	£
CN02	Nisbets	Fourth Way, Avonmouth, Bristol, BS11 8TB	9,078.47
CO00	Our Name is Mud Ltd	Unit 1B, Corinthian, Midland Road, Bath, BA2 3FT	562.75
CP00	Paul U.K. Ltd	30 Cannon Street, London, EC4M 6XH	14,612.71
CP01	Percy Ingle Bakeries LTD	210 Church Road, Leyton, London, E10 7JQ	25,216.92
CP02	PHD PROPERTY ADVISORY LTD	130 AZTEC WEST, PARK AVENUE, ALMONDSBURY, BRISTOL, BS32 4UB	15,000.00
CP03	PK INSURANCE	Albion House, 23 Rectory Grove, Croydon, Surrey, CR0 4JA	23,798.74
CP04	PMW Engineering	23 Beechcroft Road, Upper Stratton, Swindon, Wilts, SN2 6RD	1,819.90
CP05	Porterford Limited	72 Watling Street, London, EC4M 9BJ	27,326.75
CP06	PPL PRS Ltd	PO Box 272, Sheffield, S98 1RG	5,739.12
CP07	The People's Pension	Manor Royal, Crawley, RH10 9QP	69,302.14
CQ00	QUADRANET SYSTEMS LTD	4 NEWMANS ROW, LINCOLNS INN OFFICE VILLAGE, CRESSEX BUSINESS PARK, HIGH WYCOMBE, HP12 3RE	171.00
CR00	REMOTE ASSET MANAGEMENT LIMITED	First Floor, Nelson House, George Mann Road, LEEDS, LS10 1DJ	422.40
CR01	RGR Facilities Limited	Unit 1C, 36-37 Warple Way, London, W3 0RG	266.39
CR02	Ritter Courivaud Ltd	FAO: Accounts Receivable Department, Parkway Business Centre, Parkway, Deeside Industrial Park, Flintshire, CH5 2LE	5,056.44
CR03	Robin Birley	14A Shepherd Street, London, W1J 7TF	783,628.00
CS00	Safestore Ltd	Old Essex Works, Maybells Commercial Estate, Ripple Road, Barking, London, IG11 0TT	620.45
CS01	Sage (UK) Limited	North Park, Newcastle Upon Tyne, NE13 9AA	1,830.00
CS02	Savills (UK) Ltd	Management Treasury Department, Belvedere, 12 Booth Street, Manchester, M2 4AW	8,834.41
CS03	SCANBOX (UK & IRELAND) LTD	2 KILDRUM INDUSTRIAL ESTATE, KILDRUM ROAD, SHANKBRIDGE, BALLYMENA, BT42 3EY	610.80
CS04	Serious PIG Limited	Positive Cashflow Finance Ltd, Castlefield House, 48 Liverpool Road, Manchester, M3 4SB	1,715.28
CS05	Soteriou Banerji	253 Gray's Inn Road, London, WC1X 8QT	20,175.60
CS06	Splendid Trading Ltd	151 - 153 Shoreditch High Street, London, E1 6HU	1,425.70
CS07	STRONG DRIVE LIMITED	FIRST FLOOR, 32-33 SKYLINES VILLAGE, LIMEHARBOUR, LONDON, E14 9TS	10,095.84
CS09	Sundance Partners Ltd	Unit B 35-39, New Covent Garden Market, Nine Elms Lane, London, SW8 5HH	4,677.87

**Kallis & Company**  
**Birley's Limited**  
**Company Registered Number: 03333890**  
**B - Company Creditors**

Key	Name	Address	£
CT00	TAS Software Plc	North Park, Newcastle Upon Tyne, NE13 9AA	3,631.20
CT01	TONY TEAM LTD	UNIT 6 STATION ROAD, BAKEWELL, DERBYSHIRE, DE45 1GE	717.60
CT02	TOTALJOBS GROUP LIMITED	110 SOUTHWARK STREET, LONDON, SE1 0TA	2,497.50
CT03	The Tracklement Co. Ltd	Whitewalls, Easton Grey, Wilts, SN16 0RD	2,141.42
CT04	Tri Star Packaging Supplies Ltd	Tri Star House, Unit 2 The Arena, Mollison Avenue, Enfield, Middlesex, EN3 7NL	617,420.82
CT05	TVF (UK) Plc	59/69 Queens Road, High Wycombe, Bucks, HP13 6AH	3,788.58
CU00	UCC Coffee UK Limited	2 Bradbourne Drive, Tilbrook, Milton Keynes, MK7 8AT	47,307.02
CV00	VEOLIA ENVIRONMENTAL SERVICES (UK) PL	KINGSWOOD HOUSE, KINGSWOOD CRESCENT, CANNOCK, STAFFORDSHIRE, WS11 8JP	568.82
CW00	WSP UK LTD	MOUNTBATTEN HOUSE, BASING HOUSE, BASINGSTOKE, HAMPSHIRE, RG21 4HJ	7,140.00
<b>115 Entries Totalling</b>			<b>5,100,405.14</b>




**Kallis & Company**  
**Birley's Limited**  
**Company Registered Number: 03333890**  
**C - Shareholders**

Key	Name	Address	Type	Nominal Value	No. Of Shares	Called Up per share	Total Amt. Called Up
HB00	Robin Marcus Birley	14A Shepherd Street, London, W1J 7TF	Ordinary	1.00	885,000	1.00	885,000.00
HC00	Kevin Barry Curran	25 King James Avenue, Cuffley, Herts, EN6 4LN	Ordinary	1.00	102,249	1.00	102,249.00
HK00	Dean Roland Kelly	7 Longrise, Billericay, Essex, CM12 9QR	Ordinary	1.00	57,941	1.00	57,941.00
HP00	Kevin Prosser	7 Mallow Walk, St James Road, Goffs Oak, Waltham Cross, Herts, EN7 6SR	Ordinary	1.00	102,249	1.00	102,249.00
HR00	Robin Birley Trust	253 Gray's Inn Road, London, WC1X 8QT	Ordinary	1.00	100,000	1.00	100,000.00
HS00	Paul Anthony Salter	105 Hartley Down, Purley, Surrey, CR8 4EH	Ordinary	1.00	115,882	1.00	115,882.00
<b>6 Ordinary Entries Totalling</b>					<b>1,363,321</b>		

**Birley's Limited**  
**(In Administration)**  
**Administrator's Summary of Receipts & Payments**  
**To 07/12/2020**

<b>S of A £</b>		<b>£</b>	<b>£</b>
	<b>SECURED ASSETS</b>		
100,000.00	Goodwill	100,000.00	100,000.00
	<b>SECURED CREDITORS</b>		
(592,316.03)	Barclays Bank Plc	90,000.00	(90,000.00)
	<b>HIRE PURCHASE</b>		
56,688.00	Rent Deposit	NIL	
(54,388.04)	SBP 2 S.A.R.L	NIL	
58,699.03	Rent Deposit	NIL	
(69,843.05)	20 Fenchurch Street (GP) Limited	NIL	NIL
	<b>ASSET REALISATIONS</b>		
440,000.00	Fixtures & Fittings and Equipment	120,000.00	
10,000.00	Motor Vehicles	NIL	
30,000.00	Stock	30,000.00	
8,000.00	Credit Card Receipts	NIL	
10,000.00	Cash in Hand	10,000.00	
13,179.19	Insurance Refund	NIL	
Uncertain	Insurance Claim (Business Interruption	NIL	160,000.00
	<b>PREFERENTIAL CREDITORS</b>		
(78,701.67)	Employee Arrears/Hol Pay	NIL	
(15,257.19)	Pension Contributions	NIL	NIL
	<b>UNSECURED CREDITORS</b>		
(2,025,175.38)	Trade & Expense Creditors	NIL	
(301,308.60)	Employees	NIL	
(54,044.95)	Pension	NIL	
(1,015,628.00)	Connected Parties	NIL	
(556,678.04)	HM Revenue & Customs (PAYE)	NIL	
(60,324.59)	HM Revenue & Customs (VAT)	NIL	
(656,749.87)	Landlords	NIL	NIL
	<b>DISTRIBUTIONS</b>		
(1,363,321.00)	Ordinary Shareholders	NIL	NIL
<b>(6,117,170.19)</b>			<b>170,000.00</b>
	<b>REPRESENTED BY</b>		
	Kallis & Co Client Account		10,000.00
	Irwin Mitchell Client Account		160,000.00
			<b>170,000.00</b>



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Kikis Kallis  
Administrator



## 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/helpsheets/>. 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 <http://www.kallis.co.uk/downloads>. 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.

Grade of staff	Current charge-out rate per hour, effective from 01/10/2019	Previous charge-out rate per hour, effective from 01/10/2017	Previous 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
Senior Partner / appointment taker	£420				
Partner / appointment taker	£320-340	£295-375	£340-375	£275-£335	£275-£320
Senior Manager	£295	£285	£285	£275	£275
Manager	£240	£225	£225	£170-£275	£170-£275
Senior/Case Administrator	£110-150	£125-175	£150-175	£90-£175	£90-£175
Support Staff	£100-110	£85-100	£85-100	£60-£85	£60-£85

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

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	<a href="http://www.gov.uk/government/publications/rates-and-allowances-travel-mileage-and-fuel-allowances">www.gov.uk/government/publications/rates-and-allowances-travel-mileage-and-fuel-allowances</a>
Storage	£15 per box per annum
Destruction Costs	£5.50 per box



## Appendix 7

FEES ESTIMATE SUMMARY			
Birley's Limited (In Administration)			
<p>The office holder is seeking to be remunerated on a time cost basis. We use charge out rates appropriate to the skills and experience of each member of staff and the work that they perform, recording time spent in 6 minute units. Narrative is recorded to explain the work undertaken and the time spent is analysed into different categories of work. This document provides an estimate as to how much time the office holder and his staff will spend undertaking specific tasks within broad categories of work, and the time costs of undertaking such work, which will depend upon the grade, or grades, of staff undertaking the work and the number of hours spent undertaking the work by each grade of staff. The estimated time that will be spent undertaking the work in each category of work has been multiplied by the applicable charge out rate for each member of staff that is anticipated will undertake work in that category to arrive at the estimated total time costs attributable to that category of work on the case. We have then divided that estimated total by the estimated number of hours to arrive at what is known as a blended hourly charge out rate for that category of work. The sum of all the estimates for the different categories of work is the total estimated time costs to undertake all the necessary work on the case. Again, we have then divided that estimated total by the estimated number of hours to arrive at a blended hourly charge out rate for the case as a whole.</p>			
The hourly charge out rates that will be used on this case are:	£		
Senior Partner - appointment taker	420.00		
Partner	320.00		
Senior Manager	240.00		
Case Administrator	110.00-150.00		
Cashier	110.00		
ADMINISTRATION			
Description of the tasks to be undertaken in this category of work	Estimated time to be taken to undertake the work	Estimated value of the time costs to undertake the work £	Blended charge out rate to undertake the work £
Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.	11.00	3,560.00	
Updating physical/electronic case files (as applicable).	8.50	1,200.00	
Updating up the case on the practice's electronic case management system and entering data.	8.50	1,200.00	
Postal redirection	1.00	195.50	
Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment (as applicable).	9.50	1,710.00	
Obtaining a specific penalty bond.	2.40	352.00	
Issuing statutory notifications to creditors	9.50	2,290.00	
Dealing with all routine correspondence and emails relating to the case.	14.50	2,520.00	
Reviewing the adequacy of the specific penalty bond on a quarterly basis.	2.90	435.50	
Undertaking periodic reviews of the progress of the case.	44.00	7,615.00	
Overseeing and controlling the work done on the case by case administrators.	11.50	3,510.00	
Preparing, reviewing and issuing six monthly/annual progress reports to creditors and members	4.00	5,380.00	
Preparation and submission of Proposals, Estimated Outcome Statement and Statement of Affairs	33.00	7,270.00	
Filing final returns at Companies House and/or Court.	9.00	1,770.00	
Preparing the SIP 16 report and forwarding to all known creditors	16.00	3,360.00	
Preparing, reviewing and issuing final accounts to creditors and members (as applicable).	10.50	1,675.00	



<b>total:</b>	195.80	£44,043.00	£224.9
<b>FINANCIALS</b>			
Description of the tasks to be undertaken in this category of work	Estimated time to be taken to undertake the work	Estimated value of the time costs to undertake the work £	Blended charge out rate to undertake the work £
Opening, maintaining and managing the office holder's estate bank account (delete if not applicable).	8.00	1,010.00	
Creating, maintaining and managing the office holder's cashbook.	6.50	870.00	
Undertaking regular bank reconciliations of the bank account containing estate funds.	1.80	396.00	
Preparing and filing VAT returns (delete if not applicable).	3.00	590.00	
Preparing and filing Corporation Tax returns (delete if not applicable).	1.80	396.00	
<b>total:</b>	21.10	£3,262.00	£154.6
<b>INVESTIGATIONS</b>			
Description of the tasks to be undertaken in this category of work	Estimated time to be taken to undertake the work	Estimated value of the time costs to undertake the work £	Blended charge out rate to undertake the work £
Recovering the books and records for the case.	6.00	882.50	
Listing the books and records recovered.	10.00	1,300.00	
Required by the Company Directors Disqualification Act (delete if not applicable).	14.00	2,300.00	
Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc.	15.00	2,500.00	
Reviewing books and records to identify any transactions or actions the office holder may take against a third party in order to recover funds for the benefit of creditors	22.50	3,080.00	
<b>total:</b>	67.50	£10,062.50	£149.0
<b>REALISATION OF ASSETS</b>			
Description of the tasks to be undertaken in this category of work	Estimated time to be taken to undertake the work	Estimated value of the time costs to undertake the work £	Blended charge out rate to undertake the work £
Dealing with the bank regarding the closure of the account.	3.00	530.00	
Dealing with solicitors to assist in drafting and finalising the agreement for the pre-pack sale	3.80	1,236.00	
Dealing with paperwork for Motor Vehicle sale	0.20	64.00	
Dealing with any ROT/claims on assets	6.00	1,260.00	
Dealing with leasehold property/surrenders/rent deposits/licenses to occupy and ongoing communications	9.00	2,190.00	
Dealing with purchaser in regards to collection of deferred consideration	8.00	1,530.00	

<b>total:</b>	30.00	£6,810.00	£227.0
<b>REDITORS</b>			
<b>Description of the tasks to be undertaken in this category of work</b>	<b>Estimated time to be taken to undertake the work</b>	<b>Estimated value of the time costs to undertake the work £</b>	<b>Blended charge out rate to undertake the work £</b>
Obtaining information from the case records about employee claims.	8.00	1,170.00	
Completing documentation for submission to the Redundancy Payments Office.	32.00	5,110.00	
Corresponding with employees regarding their claims.	10.50	1,660.00	
Dealing with the Redundancy Payments Office regarding employee claims.	13.50	2,030.00	
Dealing with creditor correspondence, emails and telephone conversations regarding their claims.	27.00	4,825.00	
Maintaining up to date creditor information on the case management system.	16.00	2,160.00	
Issuing a notice of intended dividend and placing an appropriate gazette notice.	2.00	370.00	
Reviewing proofs of debt received from creditors, adjudicating on them and formally admitting them for the payment of a dividend.	9.50	1,290.00	
Requesting additional information from creditors in support of their proofs of debt in order to adjudicate on their claims.	3.50	580.00	
Calculating and paying a dividend to creditors, and issuing the notice of declaration of dividend.	26.00	4,370.00	
Paying tax deducted from the dividends paid to employees.	7.20	1,024.00	
<b>total:</b>	155.20	£24,589.00	£158.4
<b>GRAND TOTAL FOR ALL CATEGORIES OF WORK</b>	469.60	£88,766.50	£189.0

## **Appendix 8: Details of work to be undertaken in the Administration and subsequent Liquidation**

### **A. Work for which the Administrator is seeking to be remunerated on a time basis:**

#### Administration & Financials:

Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.

Updating physical/electronic case files.

Updating the case on the practice's electronic case management system and entering data.

Postal Redirection.

Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.

Obtaining a specific penalty bond (this is insurance required by statute that every insolvency office holder has to obtain for the protection of each estate).

Preparing, reviewing and issuing proposals to the creditors and members.

Filing the proposals at Companies House.

Seeking approval of the proposals by way of a decision by correspondence.

Reporting on the outcome of the approval of the proposals to the creditors, Companies House and the Court.

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 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 6 month progress reports to creditors and members.

Filing progress reports at Companies House.

Preparing and filing VAT returns.

Preparing and filing Corporation Tax returns.

Seeking closure clearance from HMRC and other relevant parties.

Preparing, reviewing and issuing final reports to creditors and members.

Filing final reports at Companies House.

#### Realisation of assets:

Liaising with the bank regarding the closure of the account.

Dealing with solicitors to assist in drafting and finalising the agreement for the pre-pack sale.

Dealing with paperwork for Motor Vehicle sale.

Dealing with any ROT/claims on assets.

Dealing with leasehold property/surrenders/rent deposits/licenses to occupy and ongoing communications.

Liaising with purchase in regards to collection of deferred consideration.

#### Creditors:

Obtaining information from the case records about employee claims.

Completing documentation for submission to the Redundancy Payments Office.

Corresponding with employees regarding their claims.

Obtaining advice from ERA Solutions in respect of employee 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.

Issuing a notice of intended dividend and placing an appropriate gazette notice if a dividend to creditors is possible in due course if additional realisations are achieved.

Reviewing proofs of debt received from creditors, adjudicating on them and formally admitting them for the payment of a dividend.

Requesting additional information from creditors in support of their proofs of debt in order to adjudicate on their claims.

Calculating and paying a dividend to creditors, and issuing the notice of declaration of dividend.

Paying tax deducted from the dividends paid to employees.

Investigations:

Recovering the books and records for the case.

Listing the books and records recovered.

Submitting an online return on the conduct of the directors as required by the Company Directors Disqualification Act.

Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc.

Reviewing books and records to identify any transactions or actions the office holder may take against a third party in order to recover funds for the benefit of creditors

**Appendix 9: Estimate of expenses to be incurred in the Administration and subsequent Liquidation**

Type of expense	Estimated Amount £
Bonding - this is insurance required by statute that every officeholder has to obtain for the protection of each estate, with the premium being based on the value of the company's assets	1,520.00
Gazetting – various notices relating to the company have to be placed in the London Gazette	191.00
Postage	£498.72
Legal Fees	42,779.00
Valuation Agent Fees and Disbursements	10,360.00
Disbursements re appointment formalities	62.81
ERA Costs	5,000.00
Total estimated expenses	<hr/> 60,411.53 <hr/>



## Pre-appointment costs from commencement to 29 November 2020



Classification of Work Content	Partner Hours	Senior Manager Hours	Manager Hours	Senior Hours	Support Hours	Total Hours	Total Cost (GBP)	Average Hourly Rate (GBP)
Insolvency Preparation	7.60	74.20	21.80	26.60	1.00	131.20	36,156.00	275.58
<b>Total Hours</b>	<b>7.60</b>	<b>74.20</b>	<b>21.80</b>	<b>26.60</b>	<b>1.00</b>	<b>131.20</b>		<b>275.58</b>
<b>Total Fees (GBP)</b>	<b>3,192.00</b>	<b>23,744.00</b>	<b>5,232.00</b>	<b>3,878.00</b>	<b>110.00</b>		<b>36,156.00</b>	



## Analysis of Office Holder's time costs for the period 30/11/2020 To 07/12/2020



### Classification of Work Content

	Partner Hours	Senior Manager Hours	Manager Hours	Senior Hours	Support Hours	Total Hours	Total Cost (GBP)	Average Hourly Rate (GBP)
<b>Administration &amp; Planning</b>	<b>8.60</b>	<b>0.00</b>	<b>4.00</b>	<b>39.90</b>	<b>0.00</b>	<b>52.50</b>	<b>9,073.00</b>	<b>172.82</b>
AD1.1 - Case planning and review	1.10	0.00	2.60	4.80	0.00	8.50	1,688.00	198.59
AD1.2 - Ongoing administration matters	2.40	0.00	0.40	18.10	0.00	20.90	2,913.00	139.38
AD1.3 - Statutory notices & reporting	5.10	0.00	1.00	17.00	0.00	23.10	4,472.00	193.59
<b>Financials</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1.40</b>	<b>1.40</b>	<b>154.00</b>	<b>110.00</b>
AD2.2 - Banking and reconciliations	0.00	0.00	0.00	0.00	1.40	1.40	154.00	110.00
<b>Realisation of Assets</b>	<b>6.10</b>	<b>0.00</b>	<b>0.30</b>	<b>0.10</b>	<b>0.00</b>	<b>6.50</b>	<b>2,135.00</b>	<b>328.46</b>
AD3.1 - Dealing with agents, asset and business sales	2.70	0.00	0.00	0.10	0.00	2.80	975.00	348.21
AD3.6 - Dealing with leasehold and freehold property	3.40	0.00	0.30	0.00	0.00	3.70	1,160.00	313.51
<b>Creditors</b>	<b>2.60</b>	<b>0.00</b>	<b>0.20</b>	<b>15.60</b>	<b>0.00</b>	<b>18.40</b>	<b>2,640.00</b>	<b>143.48</b>
AD5.1 - Communication with creditors	2.60	0.00	0.00	11.00	0.00	13.60	2,086.00	153.38
AD5.2 - Creditors' claims (including Employees' and other preferential creditors')	0.00	0.00	0.20	4.60	0.00	4.80	554.00	115.42
<b>Total Hours</b>	<b>17.30</b>	<b>0.00</b>	<b>4.50</b>	<b>55.60</b>	<b>1.40</b>	<b>78.80</b>		<b>177.69</b>
<b>Total Fees (GBP)</b>	<b>5,736.00</b>	<b>0.00</b>	<b>1,080.00</b>	<b>7,032.00</b>	<b>154.00</b>		<b>14,002.00</b>	

## **Notice of decisions by correspondence**

**BIRLEY'S LIMITED - In Administration**

**(Company Number 03333890)**

Notice is given by Kikis Kallis to the creditors of Birley's Limited that set out below are decisions for your consideration under paragraph 108 of Schedule B1 of the Insolvency Act 1986. Please complete the voting section below indicating whether you are in favour or against the following decision(s):

1. That the Administrator's proposals be approved.
2. That the Administrator's pre-Administration costs, the details of which are set out in the Administrator's proposals and issued with the notice of the decision procedure, be approved.
3. That the Administrator's fees will be charged by reference to the time properly spent by them and their staff in dealing with the matters relating to the Administration, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time the work is undertaken and subject to the fees estimate set out in the Administrator's proposals and issued with the notice of the decision procedure.
4. That the Administrator be permitted to recover category 2 disbursements.

**The final date for votes is 5 January 2021, the decision date.**

1. In order for their votes to be counted creditors must submit to me their completed voting form so that it is received at Kallis & Company, Mountview Court, 1148 High Road, Whetstone, London, N20 0RA by no later than 23.59 hours on 5 January 2021. It must be accompanied by proof of their debt, (if not already lodged). Failure to do so will lead to their vote(s) being disregarded.
2. Creditors must lodge proof of their debt (if not already lodged) at the offices of Kikis Kallis by no later than 23.59 on 5 January 2021, without which their vote will be invalid.
3. Creditors with claims of £1,000 or less must have lodged proof of their debt for their vote to be valid.
4. Any creditors who have previously opted out from receiving documents in respect of the insolvency proceedings are entitled to vote on the decisions provided they have lodged proof of their debt.
5. Creditors may, within 5 business days of delivery of this notice to them, request a physical meeting of creditors be held to determine the outcome of the decisions above. Any request for a physical meeting must be accompanied by valid proof of their debt (if not already lodged). A meeting will be convened if creditors requesting a meeting represent a minimum of 10% in value or 10% in number of creditors or simply 10 creditors, where "creditors" means "all creditors."
6. Creditors have the right to appeal a decision of the convener made under Chapter 8 of Part 15 of The Insolvency (England and Wales) Rules 2016 about Creditors' Voting Rights and Majorities, by applying to Court under Rule 15.35 of The Insolvency (England and Wales) Rules 2016 within 21 days of the Decision Date.



Creditors requiring further information regarding the above, should either contact me at Mountview Court, 1148 High Road, Whetstone, London, N20 0RA, or contact Michalis Thomas by email at [birleys.limited@kallis.co.uk](mailto:birleys.limited@kallis.co.uk), or by phone on 020 8446 6699.

DATED THIS 7TH DAY OF DECEMBER 2020

A handwritten signature in black ink, appearing to be 'Kikis Kallis', written over a horizontal line.

**Kikis Kallis**  
**Administrator**

**BIRLEY'S LIMITED - In Administration**

**(Company Number 03333890)**

**Voting on Decisions**

1. That the Administrator's proposals be approved.

For / Against

2. That the Administrator's pre-Administration costs, the details of which are set out in the Administrator's proposals and issued with the notice of the decision procedure, be approved.

For / Against

3. That the Administrator's fees will be charged by reference to the time properly spent by them and their staff in dealing with the matters relating to the Administration, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time the work is undertaken and subject to the fees estimate set out in the Administrator's proposals and issued with the notice of the decision procedure.

For / Against

4. That the Administrator be permitted to recover category 2 disbursements.

For / Against

**TO BE COMPLETED BY CREDITOR WHEN RETURNING FORM:**

Name of  
creditor: \_\_\_\_\_

Signature of  
creditor: \_\_\_\_\_

(Complete the following if signing on behalf of creditor, e.g. director/solicitor)

Capacity in which  
signing document: \_\_\_\_\_

Date: \_\_\_\_\_

**Notice of invitation to form a Creditors' Committee**

**Birley's Limited – In Administration  
In the High Court of Justice Number 004281 of 2020**

**(Company Number 03333890)**

**NOTICE IS GIVEN** by Kikis Kallis to the creditors of Birley's Limited of an invitation to establish a Creditors' Committee under rule 3.39 of The Insolvency (England and Wales) Rules 2016.

1. In addition to seeking a decision on the matters set out in the accompanying notice, creditors are also invited to determine, at the same time, whether a Creditors' Committee should be established. The deemed consent procedure is being used and the decision being sought is that a Creditors' Committee is NOT established.
2. A Committee may be formed if a minimum of 3 and a maximum of 5 creditors are willing to become members.
3. Nominations can only be accepted for a creditor to become a member of the Committee if they are an unsecured creditor and have lodged a proof of their debt that has not been disallowed for voting or dividend purposes.
4. The specified date for receipt of nominations for creditors to act as a member of the Committee under rule 3.39 of The Insolvency (England and Wales) Rules 2016 is 5 January 2021, the Decision Date.
5. If you object to the decision being sought, i.e. if you want a Creditors' Committee to be established, please complete the form sent with this notice. The completed document should be returned to Kallis & Company of Mountview Court, 1148 High Road, Whetstone, London, N20 0RA so that it is received by no later than 23.59 hours on 5 January 2021, the decision date.

Note: Further information on the rights, duties and the functions of a Committee is available in a booklet published by the Association of Business Recovery Professionals (R3). This booklet can be accessed at <https://www.r3.org.uk/media/documents/publications/professional/R3-Guide-to-Creditors-Committees.pdf>. If you require a hard copy of the booklet please contact Bina Kotecha of Kallis & Company by email at [Birleys.Limited@kallis.co.uk](mailto:Birleys.Limited@kallis.co.uk), or by phone on 020 8446 6699

**The final date for votes to establish a committee is 5 January 2021, the decision date.**

1. To object to this decision, creditors must deliver to me at my offices at Kallis & Company, Mountview Court, 1148 High Road, Whetstone, London, N20 0RA a duly completed notice of objection by no later than 23.59 hours on 5 January 2021, the Decision Date, together with proof of their debt, (if not already lodged) without which objections will be invalid.
2. Creditors must lodge proof of their debt (if not already lodged), by no later than 23.59 hours on 5 January 2021, without which, objections will be invalid.
3. Creditors should note that it is my responsibility to determine whether any objections received are sufficient for this Deemed Consent Procedure to end without a decision being made. If sufficient objections are received, then I will write to creditors to seek approval for this decision using a qualifying decision process.
4. Creditors with small debts, that is claims of £1,000 or less, must have lodged proof of their debt for their vote to be valid.
5. Any creditors who have previously opted out from receiving documents in respect of the insolvency proceedings are entitled to vote on the decision provided they have lodged proof of their debt.

6. Creditors may, within 5 business days of delivery of this notice to them, request a physical meeting of creditors be held to determine the outcome of the decision above. Any request for a physical meeting must be accompanied by valid proof of their debt (if not already lodged). A meeting will be convened if creditors requesting a meeting represent a minimum of 10% in value or 10% in number of creditors or simply 10 creditors, where "creditors" means "all creditors."
7. Creditors have the right to appeal a decision of the convener made under Chapter 8 of Part 15 of The Insolvency (England and Wales) Rules 2016 about Creditors' Voting Rights and Majorities, by applying to Court under Rule 15.35 of The Insolvency (England and Wales) Rules 2016 within 21 days of the Decision Date.

Creditors requiring further information regarding the above, should either contact me at Mountview Court, 1148 High Road, Whetstone, London, N20 0RA, or contact Bina Kotecha of Kallis & Company by email at [Birleys.Limited@kallis.co.uk](mailto:Birleys.Limited@kallis.co.uk), or by phone on 020 8446 6699

DATED THIS 7TH DAY OF DECEMBER 2020

A handwritten signature in black ink, appearing to be 'Kikis Kallis', written over a horizontal line.

**Kikis Kallis**  
**ADMINISTRATOR**

**BIRLEY'S LIMITED - In Administration  
In the High Court of Justice Number 004281 of 2020**

**(Company Number 03333890)**

**NOTICE OF OBJECTION TO DEEMED CONSENT**

**If you agree with the proposed decisions, then you do not need to do anything, and can disregard this form.**

**Please note that if you object to the decision then you are saying that you want to establish a Committee. That will incur additional costs, so please only object if you are prepared to act as a Committee member or can nominate another creditor who is willing to act.**

The following decision is sought from the creditors of Birley's Limited by way of a Deemed Consent Procedure;

1. That a Creditors' Committee should NOT be established.

TO BE COMPLETED BY CREDITOR WHEN RETURNING FORM:

**THIS DECISION IS OBJECTED TO BY**

Name of creditor: \_\_\_\_\_

Signature of creditor: \_\_\_\_\_

(Complete the following if signing on behalf of creditor, e.g. director/solicitor)

Capacity in which  
signing document: \_\_\_\_\_

Date: \_\_\_\_\_

Note: The completed form should be delivered to Kikis Kallis, either by posting it to Kallis & Company of Mountview Court, 1148 High Road, Whetstone, London, N20 0RA, or by emailing it to Birleys.Limited@kallis.co.uk, so that it is delivered by 23.59 hours on 5 January 2021 in order to be counted as an objection. It must be accompanied by proof of the debt, unless one has already been submitted. Failure to do so will lead to this objection being invalid.

**Please note that unless 10% of the creditors who would be entitled to vote at a qualifying decision procedure object to this decision, then it will be automatically approved on 5 January 2021, the Decision Date.**



**Rule 14.4 The Insolvency (England and Wales) Rules 2016**  
**Proof of Debt – General Form**

**IN THE**

**HIGH COURT OF JUSTICE**

**Number:**

**004281 of 2020**

**Name of Company in Administration:**

**Birley's Limited**

**Company Registration Number:**

**03333890**

**Date of Administration:**

**30 November, 2020**

**1 Name of creditor**

(If a company, please also provide the company registration number).

**2 Correspondence address of creditor (including any email address)**

**3 Total amount of claim (£)**  
(include any Value Added Tax)

**4 If amount in 3 above includes (£)**  
outstanding uncapitalised interest, state amount.

**5 Details of how and when the debt was incurred.**  
(If you need more space, attach a continuation sheet to this form)

**6 Details of any security held, the value of the security and the date it was given.**

**7 Details of any reservation of title claimed in respect of goods supplied to which the debt relates.**

**8 Details of any document by reference to which the debt can be substantiated**

9 Signature of creditor  
(or person authorised to act on the creditor's  
behalf)

10 Address of person signing if different from 2  
above

11 Name in BLOCK LETTERS:

12 Position with, or relation to, creditor

13 Date of signature

Admitted to vote for

Amount (£)

Date

Admitted for dividend for

Amount (£)

Date

Kikis Kallis  
ADMINISTRATOR

Kikis Kallis  
ADMINISTRATOR

Notes:

1. There is no need to attach them now but the office holder may ask you to produce any document or other evidence which is considered necessary to substantiate the whole or any part of the claim, as may the chairman or convenor of any qualifying decision procedure.

2. This form can be authenticated for submission by email by entering your name in block capitals and sending the form as an attachment from an email address which clearly identifies you or has been previously notified to the office holder. If completing on behalf of a company, please state your relationship to the company.

