

AM22

Notice of move from administration to creditors' voluntary liquidation



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1	Company details	
Company number	0 3 7 4 2 9 2 8	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	UBH International Limited	
2	Court details	
Court name	High Court of Justice Business and Property Court in Leeds	
Court case number	0 0 1 3 1 1 2 0 1 9	
3	Administrator's name	
Full forename(s)	Ryan	
Surname	Holdsworth	
4	Administrator's address	
Building name/number	4th Floor, Fountain Precinct	
Street	Leopold Street	
Post town	Sheffield	
County/Region		
Postcode	S 1 2 J A	
Country		

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Notice of move from administration to creditors' voluntary liquidation

5 Administrator's name ①

Full forename(s)	Adrian	① Other administrator Use this section to tell us about another administrator.
Surname	Graham	

6 Administrator's address ②

Building name/number	4th Floor, Fountain Precinct	② Other administrator Use this section to tell us about another administrator.
Street	Leopold Street	
Post town	Sheffield	
County/Region		
Postcode	S 1 2 J A	
Country		

7 Appointor/applicant's name

Give the name of the person who made the appointment or the administration application.	
Full forename(s)	
Surname	

8 Proposed liquidator's name

Full forename(s)	Ryan	
Surname	Holdsworth	
Insolvency practitioner number	2 3 4 1 0	

9 Proposed liquidator's address

Building name/number	4th Floor, Fountain Precinct	
Street	Leopold Street	
Post town	Sheffield	
County/Region		
Postcode	S 1 2 J A	
Country		

AM22

Notice of move from administration to creditors' voluntary liquidation

10 Proposed liquidator's name ^①

Full forename(s)	Adrian
Surname	Graham
Insolvency practitioner number	8 9 8 0

① Other liquidator
Use this section to tell us about another liquidator.

11 Proposed liquidator's address ^②

Building name/number	4th Floor, Fountain Precinct
Street	Leopold Street
Post town	Sheffield
County/Region	
Postcode	S 1 2 J A
Country	

② Other liquidator
Use this section to tell us about another liquidator.

12 Period of progress report

From date	d 1 7	m 1 2	y 2 0	y 2 0
To date	d 1 9	m 0 2	y 2 0	y 2 1

13 Final progress report

☒ I have attached a copy of the final progress report.

14 Sign and date

Administrator's signature

Signature

X



X

Signature date

d 1 9	m 0 2	y 2 0	y 2 1
-------	-------	-------	-------

AM22

Notice of move from administration to creditors' voluntary liquidation



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 Ryan Holdsworth

Company name Graywoods

Address 4th Floor, Fountain Precinct
Leopold Street

Post town Sheffield

County/Region

Postcode S 1 2 J A

Country

DX

Telephone 0114 285 9500



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 or email enquiries@companieshouse.gov.uk

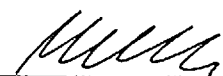
This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

UBH International Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 17/12/2020 To 19/02/2021 £	From 17/12/2019 To 19/02/2021 £
	SECURED ASSETS		
Uncertain	Intellectual Property	NIL	150,000.00
		NIL	150,000.00
	SECURED CREDITORS		
(573,789.80)	HSBC Bank plc - Contingent Liability	NIL	NIL
(475,983.00)	Baxi Partnership Limited	475,983.00	475,983.00
		(475,983.00)	(475,983.00)
	ASSET REALISATIONS		
	Bank Interest Gross	22.43	288.33
136,358.00	Cash at Bank - HSBC Bank plc	NIL	123,898.11
6,629.42	Cash at Bank - RBS	NIL	6,629.42
248,200.00	Cash in Client Account	NIL	248,200.00
139,641.65	Debtors	NIL	129,247.14
	Insurance Refund	NIL	1,441.81
NIL	Investment - UBH (EBT) Ltd	NIL	NIL
323.47	Petty Cash	NIL	323.47
215,000.00	Plant & Machinery and Office Equipme	NIL	432,163.00
Uncertain	Profit in Stock & WIP	NIL	NIL
	Rates Refund	5,007.97	5,007.97
Uncertain	Stock	NIL	140,350.00
	Supplier Over Payment	NIL	13,284.94
Uncertain	WIP/Finished Goods	NIL	145,000.00
		5,030.40	1,245,834.19
	COST OF REALISATIONS		
	Administrators Fees	NIL	159,000.00
	Agents Disbursements	NIL	86,469.87
	Agents Fees	2,932.79	69,353.26
	Insurance of Assets	2,611.40	2,611.40
	Legal Disbursements	NIL	60.61
	Legal Fees	10,000.00	50,250.00
	Other Property Expenses	NIL	52,490.85
	PAYE & NI	NIL	908.02
	Pre-Administration - Administrators Fe	NIL	30,000.00
	Pre-Administration - Agents Disbursem	NIL	1,611.40
	Pre-Administration - Agents Fees	NIL	13,785.00
	Pre-Administration - Legal Disburseme	NIL	50.00
	Pre-Administration - Legal Fees	NIL	10,935.00
	ROT Settlement	NIL	9,475.00
	Specific Bond	1,160.00	1,160.00
	Statutory Advertising	NIL	70.00
	Wages & Salaries	NIL	1,929.53
		(16,704.19)	(490,159.94)
	PREFERENTIAL CREDITORS		
(91,348.13)	Employees (estimated)	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(832,834.29)	Consumer Creditors	NIL	NIL
(970,586.63)	Employees (estimated)	NIL	NIL
(222,056.48)	HM Revenue & Customs	NIL	NIL
(1,175,999.42)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(483,839.00)	Ordinary Shareholders	NIL	NIL

UBH International Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 17/12/2020 To 19/02/2021 £	From 17/12/2019 To 19/02/2021 £
	NIL	NIL
(4,080,284.21)	(487,656.79)	429,691.25
REPRESENTED BY		
Bank 1 Current		420,492.21
Vat Receivable		9,199.04
		429,691.25



Ryan Holdsworth
Joint Administrator

Joint Administrators' Final Progress Report

UBH International Limited – In Administration

For the period from 17 December 2020 to 19 February 2021

UBH INTERNATIONAL LIMITED - IN ADMINISTRATION

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- 1** Introduction
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UBH INTERNATIONAL LIMITED - IN ADMINISTRATION

1 Introduction

- 1.1 I, together with Adrian Graham, was appointed Joint Administrator of UBH International Limited (**the Company**) on 17 December 2019. The appointment was made by the directors of the Company.
- 1.2 This Administration has been handled by Graywoods at 4th Floor, Fountain Precinct, Leopold Street, Sheffield, S1 2JA. The Administrators' contact details are by phone on 0114 285 9500 or via fax on 0114 285 9501. The Administration is registered in the High Court of Justice Business and Property Court in Leeds, under reference number 001311 pf 2019.
- 1.3 As the Administration has now completed, I am required to provide a progress report covering the period since my last report which ended on 16 December 2020. This is my final report in the Administration and covers the period from 17 December 2020 to 19 February 2021 (**the Period**) and should be read in conjunction with my earlier proposals report and any previous progress reports which have been issued.
- 1.4 Information about the way that we will use and store personal data on insolvency appointments can be found at www.graywoods.co.uk/creditor-portal/. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.5 The trading address of the Company is Orrell Lane, Burscough, Ormskirk, L40 0SL.
- 1.6 The registered office of the Company is 4th Floor Fountain Precinct, Leopold Street, Sheffield, S1 2JA and its registered number is 03742928.
- 1.7 As the Administration has now completed, I am required to provide a progress report covering the period since my last report which ended on 16 December 2020. This is my final report in the Administration and covers the period from 17 December 2020 to 19 February 2021 (**the Period**) and should be read in conjunction with my earlier proposals report and any previous progress reports which have been issued.

2 Progress of the Administration

- 2.1 As noted previously, the statutory objective pursued in the Administration was achieving a better result than would be likely if the company were wound up. In addition to the pursuance of this statutory objective, the Administrators have duties imposed by insolvency and other legislation, some of which may not have provided any financial benefit to creditors.
- 2.2 This section of the report provides creditors with an overview of the progress made in the Period, both in terms of the statutory objective, but also work which is required of the Administrators under other related legislation.
- 2.3 At Appendix A is my Receipts and Payments Account covering the period of this report together with a cumulative Receipts and Payments Account from the date of my appointment to the conclusion of the Administration.

Administration (including statutory compliance & reporting)

- 2.4 As noted previously, the Administrators must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work undertaken in this regard has been outlined previously and I would confirm that in the final period of the Administration, the only matters that have affected the costs in this area to any particular extent are *the closing formalities and dealing with the*
- 2.5 Where the overall costs of statutory compliance work or reporting to creditors has exceeded the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Administrators.

UBH INTERNATIONAL LIMITED - IN ADMINISTRATION

- 2.6 As noted in my initial fees estimate/information, this work has not necessarily brought any financial benefit to creditors, but is work required on every case by statute.

Realisation of Assets

Rates Refund

- 2.7 During the period, the sum of £5,007.97 was received from Goodman Nash in relation to a rates refund.

Bank Interest

- 2.8 Bank interest of £22.43 was received during the Period. During the administration, the sum of £288.33 was received.

Payments

Agent Fee

- 2.9 During the period, the total sum of £2,932.79 was paid to the following:
- The sum of £1,752.79 was paid to Goodman Nash for the work carried out in respect of the rates refund.
 - The sum of £1,180.00 was paid to BHP Information Technology Ltd in order to access the Company's accounting software and provide assistance with obtaining reports.

Legal Fees

- 2.10 The sum of £10,000.00 was paid to Lupton Fawcett LLP for their legal advice during the Period.

Insurance of assets

- 2.11 During the period, the sum of £2,611.40 was paid to Marsh during the Period in relation to the insurance cover provided.

Specific Bond

- 2.12 Bonding expenses of £1,160.00 was paid during the Period in accordance with our statutory duties.

Creditors (claims and distributions)

- 2.13 Further information on the outcome for creditors in this case can be found at section 4 of this report. The Administrators are not only required to deal with correspondence and claims from unsecured creditors, but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture as well as dealing with the general handling of communications with stakeholders, such as customers and suppliers.
- 2.14 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal. Further details found at section 4 below.
- 2.15 The following duties have been undertaken during the Period:
- Dealing with employees to provide support and assistance in lodging any claims they may be entitled to make for unpaid wages, holiday pay and other statutory entitlements

UBH INTERNATIONAL LIMITED - IN ADMINISTRATION

from the National Insurance Fund and the Company. Liaising with (or appointing) union representatives and payroll providers and reviewing employment contracts as necessary

- Dealing with creditor queries
- Review creditor claims received and maintain creditor information on the case management system
- Obtaining creditors views by decision procedure
- Convening meetings of creditors (if requested by the appropriate proportion or number of creditors)
- Liaison with secured creditors, obtaining charge documents and validating the security

- 2.16 The above work will not necessarily bring any financial benefit to creditors generally and the more creditors there are on an assignment, the higher the resultant cost will usually be however the Administrators are required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Administrators in dealing with those claims.

Investigations

- 2.17 You may recall from my earlier progress reports to creditors that some of the work the Administrators were required to undertake was to comply with legislation such as the Company Directors' Disqualification Act 1986 (**CDDA 1986**) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless those investigations revealed potential asset recoveries that could have been pursued for the benefit of creditors.
- 2.18 My report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first period of the Administration and is confidential.
- 2.19 Since my last progress report, I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors.

3 Unrealised Assets

- 3.1 The following assets have yet to be realised and will now be dealt with by the Liquidator once appointed:
- Intellectual Property Rights

4 Outcome for Creditors

- 4.1 An Outcome Statement as at 19 February 2021 is attached at Appendix D.

Secured Creditors

- 4.2 HSBC Bank plc and Baxi Partnership Ltd hold a fixed and floating charges over the Company's assets.
- 4.3 HSBC Bank plc have confirmed that there is no debt outstanding to them.
- 4.4 A deed of priority exists between HSBC Bank plc and Baxi which states that HSBC Bank plc have the senior ranking charge.
- 4.5 At the date of the administration the indebtedness to Baxi was estimated at £475,983.00. Baxi have been paid in full under their security.

Preferential Creditors

- 4.6 Preferential claims of employees for arrears of wages, salary and holiday pay were estimated at £91,348.13. This was in respect of 95 employees.
- 4.7 An instruction was given to Clumber Consultancy to prepare the relevant claim to the Redundancy Payments Service ("RPS") for unpaid pension contributions. A claim of £8,595.85 has been submitted to the RPS.
- 4.8 I would confirm that it is anticipated there will be sufficient funds realised after defraying the expenses of the administration to pay a dividend to preferential creditors.

Unsecured Creditors

- 4.9 At the date of this report, I received claims totalling £2,698,188.39 from 262 creditors. I have not received claims from 159 creditors whose debts total £801,074.25 as per the Company's statement of affairs. No claims have been agreed.
- 4.10 The Company granted a floating charge to HSBC Bank plc on 18 December 2002 and Baxi Partnership Ltd on 13 September 2002. Accordingly, there is no requirement to create a fund out of the Company's net floating charge property for unsecured creditors (known as the Prescribed Part), which only applies to charges created after 15 September 2003.
- 4.11 I would confirm that it is anticipated there will be sufficient funds realised after defraying the expenses of the administration to pay a dividend to unsecured creditors.

5 Administrators' Remuneration

- 5.1 The basis of the Administrators' fees was fixed in the Administration by reference to the time properly spent by him and his staff in managing the Administration.
- 5.2 My time costs for the Period are £4,633.50. This represents 21.70 hours at an average rate of £213.53 per hour. Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during this final period in respect of the costs fixed by reference to time properly spent by me in managing the Administration. A narrative explanation of the work undertaken by the Administrators during the Period can be found at section 2 of this report.
- 5.3 Attached as Appendix C is a cumulative Time Analysis for the period from the date of my appointment to 17 December 2019 which provides details of my total time costs in the Administration. These time costs total £180,459.75 which represents 616.15 hours at an average rate of £292.88 per hour.
- 5.4 You will recall that I provided creditors with my fees estimate prior to the agreement of the basis of my remuneration as time costs. I would confirm that it was not necessary during the Administration to seek further approval to increase this estimate. The approved fees estimate in force at the end of the Administration imposed an overall cap on my fees of £197,167.50.
- 5.5 I would confirm that £159,000.00 has been drawn against my accrued time costs, which is below the level of the fees estimate approved by creditors.
- 5.6 The balance of the Administrators' unbilled time costs of £38,167.50 will be drawn as an expense of the Liquidation. This remains within the fees estimate approval obtained from creditors.
- 5.7 Attached at Appendix E is additional information in relation to the Administrators' fees and the expenses and disbursements incurred in the Administration.

UBH INTERNATIONAL LIMITED - IN ADMINISTRATION

- 5.8 A copy of 'A Creditors' Guide to Administrators' Fees' is available on request or can be downloaded from www.graywoods.co.uk/creditor-portal/.

6 Creditors' rights

- 6.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Administrators provide further information about his remuneration or expenses (other than pre-administration costs) which have been itemised in this progress report.
- 6.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Administrators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Administrators, as set out in this progress report, are excessive.

7 Ending the Administration

- 7.1 A copy of the notice bringing the Administration to an end and moving the Company into Creditors' Voluntary Liquidation is enclosed with this report, which has been sent to the Registrar of Companies for filing. Once this notice is registered, the Company will be in liquidation and I would confirm that I will become the appointed Liquidator, as agreed in my earlier proposals.
- 7.2 As liquidator, I will be required to report to creditors on the progress of the liquidation within two months of the anniversary of my appointment. If a dividend is to be declared sooner, I will write to creditors to provide appropriate details in the intervening period.
- 7.3 If any creditors have not yet submitted their proof of debt, please ensure this is forwarded to my office as soon as possible in order that your claim can be admitted for dividend purposes.
- 7.4 I would confirm that the basis of my remuneration as Liquidator remains the same as in the Administration. My fees estimate for the work I anticipate will be required in the liquidation and details of the expenses I anticipate will be, or are likely to be, incurred will be forwarded to creditors for approval in due course.
- 7.5 The Administrators will be discharged from liability under Paragraph 98(3) of Schedule B1 to the Insolvency Act 1986 immediately upon their appointment as Administrators ceasing to have effect.

For and on behalf of
UBH International Limited



Ryan Holdsworth
Joint Administrator

UBH INTERNATIONAL LIMITED - IN ADMINISTRATION

Appendix A

**Receipts and Payments Account for the Period from 17 December 2020 to 19 February 2021
together with a Cumulative Receipts and Payments Account for the Period from 17 December
2019 to 19 February 2021**

UBH International Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 17/12/2020 To 19/02/2021 £	From 17/12/2019 To 19/02/2021 £
	SECURED ASSETS		
Uncertain	Intellectual Property	NIL	150,000.00
		NIL	150,000.00
	SECURED CREDITORS		
(573,789.80)	HSBC Bank plc - Contingent Liability	NIL	NIL
(475,983.00)	Baxi Partnership Limited	475,983.00	475,983.00
		(475,983.00)	(475,983.00)
	ASSET REALISATIONS		
	Bank Interest Gross	22.43	288.33
136,358.00	Cash at Bank - HSBC Bank plc	NIL	123,898.11
6,629.42	Cash at Bank - RBS	NIL	6,629.42
248,200.00	Cash in Client Account	NIL	248,200.00
139,641.65	Debtors	NIL	129,247.14
	Insurance Refund	NIL	1,441.81
NIL	Investment - UBH (EBT) Ltd	NIL	NIL
323.47	Petty Cash	NIL	323.47
215,000.00	Plant & Machinery and Office Equipme	NIL	432,163.00
Uncertain	Profit in Stock & WIP	NIL	NIL
	Rates Refund	5,007.97	5,007.97
Uncertain	Stock	NIL	140,350.00
	Supplier Over Payment	NIL	13,284.94
Uncertain	WIP/Finished Goods	NIL	145,000.00
		5,030.40	1,245,834.19
	COST OF REALISATIONS		
	Administrators Fees	NIL	159,000.00
	Agents Disbursements	NIL	86,469.87
	Agents Fees	2,932.79	69,353.26
	Insurance of Assets	2,611.40	2,611.40
	Legal Disbursements	NIL	60.61
	Legal Fees	10,000.00	50,250.00
	Other Property Expenses	NIL	52,490.85
	PAYE & NI	NIL	908.02
	Pre-Administration - Administrators Fe	NIL	30,000.00
	Pre-Administration - Agents Disbursem	NIL	1,611.40
	Pre-Administration - Agents Fees	NIL	13,785.00
	Pre-Administration - Legal Disburseme	NIL	50.00
	Pre-Administration - Legal Fees	NIL	10,935.00
	ROT Settlement	NIL	9,475.00
	Specific Bond	1,160.00	1,160.00
	Statutory Advertising	NIL	70.00
	Wages & Salaries	NIL	1,929.53
		(16,704.19)	(490,159.94)
	PREFERENTIAL CREDITORS		
(91,348.13)	Employees (estimated)	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(832,834.29)	Consumer Creditors	NIL	NIL
(970,586.63)	Employees (estimated)	NIL	NIL
(222,056.48)	HM Revenue & Customs	NIL	NIL
(1,175,999.42)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(483,839.00)	Ordinary Shareholders	NIL	NIL

UBH International Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 17/12/2020 To 19/02/2021 £	From 17/12/2019 To 19/02/2021 £
		NIL	NIL
(4,080,284.21)		(487,656.79)	429,691.25
	REPRESENTED BY		
	Bank 1 Current		420,492.21
	Vat Receivable		9,199.04
			429,691.25



Ryan Holdsworth
Joint Administrator

UBH INTERNATIONAL LIMITED - IN ADMINISTRATION

Appendix B

Time Analysis for the Period from 17 December 2020 to 19 February 2021

Time Entry - Detailed SIP9 Time & Cost Summary

UBH500 - UBH International Limited
From: 17/12/2020 To: 19/02/2021
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
700 : Appointment and Case Planning	1.10	0.00	0.00	5.90	7.00	1,412.00	201.71
701 : Administration and Banking	0.30	0.00	0.00	5.30	5.60	1,031.00	184.11
702 : Statutory Reporting and Statement of Affairs	0.42	0.00	0.00	0.00	0.40	158.00	395.00
Admin & Planning	1.80	0.00	0.00	11.20	13.00	2,601.00	200.08
602 : Other - Case Specific Matters	0.70	0.00	0.00	1.80	2.50	556.50	222.60
603 : Tax	0.00	0.00	0.00	0.40	0.40	70.00	175.00
Case Specific Matters	0.70	0.00	0.00	2.20	2.90	626.50	216.03
500 : Other - Creditors	0.80	0.00	0.00	3.50	4.30	885.50	206.63
Creditors	0.80	0.00	0.00	3.50	4.30	885.50	206.63
300 Property, Business and Asset Sales	1.20	0.00	0.00	0.00	1.20	414.00	345.00
301 : Retention of Title / Third Party Assets	0.30	0.00	0.00	0.00	0.30	103.50	345.00
Realisation of Assets	1.50	0.00	0.00	0.00	1.50	517.50	345.00
Total Hours	4.80	0.00	0.00	16.90	21.70	4,633.50	213.53
Total Fees Claimed						0.00	

UBH INTERNATIONAL LIMITED - IN ADMINISTRATION

Appendix C

Cumulative Time Analysis for the Period from 17 December 2019 to 19 February 2021

Time Entry - Detailed SIP9 Time & Cost Summary

UBH500 - UBH International Limited
From: 17/12/2019 To: 19/02/2021
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
700 : Appointment and Case Planning	49.60	14.60	0.00	35.30	99.50	27,969.50	281.40
701 : Administration and Banking	25.10	2.10	0.00	51.10	78.30	16,579.00	211.74
702 : Statutory Reporting and Statement of Affairs	23.40	0.00	0.00	0.00	23.40	6,343.00	356.54
Admin & Planning	98.10	16.70	0.00	86.40	201.20	52,921.50	263.03
602 : Other - Case Specific Matters	34.10	3.00	0.00	12.70	49.80	14,242.00	285.99
603 : Tax	0.90	0.00	0.00	4.40	5.30	1,080.50	203.87
Case Specific Matters	35.00	3.00	0.00	17.10	55.10	15,322.50	278.09
500 : Other - Creditors	24.80	10.00	0.00	71.70	106.50	23,699.50	222.53
505 : Secured	8.20	0.00	0.00	0.00	8.20	2,829.00	345.00
Creditors	33.00	10.00	0.00	71.70	114.70	26,528.50	231.29
201 : CDDA and Investigations	22.80	0.00	0.00	26.05	48.85	12,499.75	255.88
Investigations	22.80	0.00	0.00	26.05	48.85	12,499.75	255.88
202 : Antecedent Transactions	1.50	0.00	0.00	0.00	1.50	592.50	395.00
300 : Property, Business and Asset Sales	162.80	0.40	0.00	1.50	164.70	61,920.50	375.96
301 : Retention of Title / Third Party Assets	19.40	0.00	0.00	0.00	19.40	6,993.00	359.95
303 : Debt Collection	10.70	0.00	0.00	0.00	10.70	3,691.50	345.00
Realisation of Assets	194.40	0.40	0.00	1.50	196.30	73,187.50	372.83
Total Hours	383.30	30.10	0.00	202.75	616.15	180,459.75	292.88
Total Fees Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary

Category 2 Disbursements

UBH500 - UBH International Limited
Project Code: POST
From: 17/12/2019 To: 19/02/2021

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Transaction Date	Type and Purpose	Amount
20/01/2020	Mileage: Sheffield to Ormskirk	14.67
27/01/2020	Mileage: Sheffield to Ormskirk	14.67
17/12/2019	Mileage: Driving from site	34.20
18/12/2019	Mileage: Driving to and from site	65.70
27/12/2019	Mileage: Driving to and from site	65.70
Total		194.94

UBH INTERNATIONAL LIMITED - IN ADMINISTRATION

Appendix D

Outcome Statement as at 19 February 2021

Estimated Outcome Statement as at 19 February 2021

	Note	Current £	Estimated Future £	Total £
Assets Specifically Pledged				
Intellectual Property		150,000.00	Uncertain	150,000.00
HSBC Bank plc	1	0.00	0.00	0.00
Baxi Partnership Ltd		0.00	(150,000.00)	(150,000.00)
		150,000.00	(150,000.00)	(325,983.00)
Estimated Surplus/(Deficit)/Funds				(325,983.00)
Assets Not Specifically Pledged				
Cash in Client Account		248,200.00	0.00	248,200.00
Cash at Bank - HSBC		123,898.11	Uncertain	123,898.11
Cash at Bank - RBS		6,629.42	0.00	6,629.42
Plant & Machinery and Office Equipment		432,163.00	0.00	432,163.00
Stock		140,350.00	0.00	140,350.00
WIP/Finished Goods		145,000.00	0.00	145,000.00
Profit in Stock & WIP		0.00	0.00	0.00
Debtors		129,247.14	0.00	129,247.14
Investment - UHH (EBT) Ltd		0.00	0.00	0.00
Insurance Refund		1,441.81	0.00	1,441.81
Supplier Overpayment		13,284.94	0.00	13,284.94
Rates Refund		5,007.00	0.00	5,007.00
Bank Interest		288.33	40.00	328.33
Petty Cash		323.47	0.00	323.47
		1,245,833.22	40.00	1,245,873.22
Estimated Funds Available for Costs				1,245,873.22
Estimated Costs of Administration				
Pre-Administration - Administrators Fees		(30,000.00)	0.00	(30,000.00)
Pre-Administration - Legal Fees		(10,935.00)	0.00	(10,935.00)
Pre-Administration - Legal Disbursements		(50.00)	0.00	(50.00)
Pre-Administration - Agents Fees		(13,785.00)	0.00	(13,785.00)
Pre-Administration - Agents Disbursements		(1,611.40)	0.00	(1,611.40)
Administrators Fees		(159,000.00)	(38,167.50)	(197,167.50)
Administrators Disbursements		0.00	(4,785.00)	(4,785.00)
Legal Fees		(50,250.00)	(6,000.00)	(56,250.00)
Legal Disbursements		(60.61)	(250.00)	(310.61)
Agents Fees		(63,505.47)	0.00	(63,505.47)
Agents Disbursements		(86,469.87)	0.00	(86,469.87)
Agents Fees - Pension		(2,915.00)	0.00	(2,915.00)
Agents Fees - Rates		(2,932.79)	0.00	(2,932.79)
Property Expenses		(52,490.85)	(17,024.00)	(69,514.85)
Specific Bond		(1,160.00)	0.00	(1,160.00)
Accountants Fees		0.00	(750.00)	(750.00)
ROT Settlement		(9,475.00)	0.00	(9,475.00)
Insurance of assets		(2,811.40)	0.00	(2,811.40)
Wages & Salaries/PAYE/NIC		(2,837.55)	0.00	(2,837.55)
Statutory Advertising		(70.00)	(76.00)	(146.00)
Total Costs				(490,159.94)
Estimated Funds Available for Preferential Creditors				658,660.78
Estimated Preferential Creditors Claims				(98,943.98)
Estimated Funds Available to Floating Charge Holder				588,716.80
Estimated Debt Due to Floating Chargeholder Brought Down				(325,983.00)
Estimated Surplus/(Deficit) to Floating Charge Holder				262,733.80
Estimated Unsecured non-preferential claims				(3,201,476.82)
Estimated deficiency/surplus as regards non-preferential creditors				(2,938,743.02)
Estimated dividend				
Secured Creditor		100 p/E		
Preferential Creditors		100 p/E		
Unsecured Creditors		8.21 p/E		

UBH INTERNATIONAL LIMITED - IN ADMINISTRATION

Appendix E

Additional Information in Relation to the Administrators' Fees, Expenses & Disbursements

1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3 We have not utilised the services of any sub-contractors on this case during the Period.

2 Professional Advisors

- 2.1 On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
Lupton Fawcett (legal advice)	Hourly rate and disbursements
Marsh (insurance)	Hourly rate and disbursements
Walker Singleton (valuation and disposal advice)	Hourly rate and disbursements
VDE Asset Management (assistance with asset disposal in line with GDPR)	Hourly rate and disbursements
Moorcroft Property Group (security advice)	Hourly rate and disbursements

- 2.2 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

3 Joint Administrators' Expenses & Disbursements

- 3.1 The estimate of expenses (including disbursements) which were anticipated at the outset of the Administration was provided to creditors in the Administrators' Proposals Report a copy of which is set out below:

Expense	Estimated Cost
Agents' costs for marketing the business, sale of assets and dealing with ROT claims	45,000.00
Agents' costs for dealing with the Company's pension scheme	2,915.00
Solicitors' costs for general advice on the administration and dealing with sale of IPR	20,000.00
Insurance	6,000.00
Statutory advertising	152.00
Specific penalty bond	730.00
External storage of company's books and records and destruction	3,325.00
Category 2 disbursements charged by the firm:	
Business mileage	560.00
Photocopying	900.00

UBH INTERNATIONAL LIMITED - IN ADMINISTRATION

Current position of Joint Administrators' expenses

- 3.2 An analysis of the expenses paid to the date of this report, together with those incurred but not paid at the date of this report is provided below:

	Actual costs (£)	Incurred but not paid (£)	Incurred but not paid (£)	Total incurred (£)
Agents' costs - Assets	63,505.47	-	-	63,505.47
Agents' costs - Pension	2,915.00	-	-	2,915.00
Agents' costs - Other	-	2,932.79	-	2,932.79
Solicitors' costs	40,250.00	10,000.00	-	55,000.00
Insurance	-	2,611.40	-	2,611.40
Statutory advertising	70.00	-	-	149.00
Specific penalty bond	-	1,160.00	-	1,160.00
External storage of books & records	-	-	700.00	4,725.00
Other Property Expenses	52,490.85	-	TBC	55,000.00
	-	-	-	-
Category 2 disbursements	-	-	500.00	500.00
Business mileage	-	-	-	-

- 3.3 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case. These disbursements are included in the tables of expenses above.
- 3.4 Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided in the Administrators' Proposals Report and approved by creditors. Any Category 2 disbursements incurred are specifically highlighted in the tables of expenses above.

4 Charge-Out Rates

- 4.1 Graywoods' current charge-out rates effective from 01 July 2019 are detailed below. Please note this firm records its time in minimum units of 6 minutes.

Grade of Staff	Charge-out Rate (£ per hour)
Partner	395
Insolvency Practitioner	345
Senior Manager	310
Manager	280
Assistant Manager	250
Senior Administrator	200
Administrator	175
Trainee Administrator	115
Support	115