



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

1 Company details

Company number 0 4 1 7 9 0 3 8

Company name in full Steffian Bradley Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s) Matthew

Surname Haw

3 Administrator's address

Building name/number 25 Farringdon Street

Street

Post town London

County/Region

Postcode E C 4 A 4 A B

Country

4 Administrator's name ①

Full forename(s) Phillip

Surname Sykes

① Other administrator

Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number 25 Farringdon Street

Street

Post town London

County/Region

Postcode E C 4 A 4 A B

Country

② Other administrator

Use this section to tell us about
another administrator.

AM10

Notice of administrator's progress report

6 Period of progress report

From date	<div><div>d</div><div>2</div></div>	<div><div>d</div><div>4</div></div>	<div><div>m</div><div>0</div></div>	<div><div>m</div><div>4</div></div>	<div><div>y</div><div>2</div></div>	<div><div>y</div><div>0</div></div>	<div><div>y</div><div>2</div></div>	<div><div>y</div><div>0</div></div>	
To date	<div><div>d</div><div>2</div></div>	<div><div>d</div><div>3</div></div>	<div><div>m</div><div>1</div></div>	<div><div>m</div><div>0</div></div>	<div><div>y</div><div>2</div></div>	<div><div>y</div><div>0</div></div>	<div><div>y</div><div>2</div></div>	<div><div>y</div><div>0</div></div>	

7 Progress report

☒ I attach a copy of the progress report

8 Sign and date

Administrator's signature	<div>Signature</div> <div>X</div>	<div>X</div>							
Signature date	<div><div>d</div><div>1</div></div>	<div><div>d</div><div>2</div></div>	<div><div>m</div><div>1</div></div>	<div><div>m</div><div>1</div></div>	<div><div>y</div><div>2</div></div>	<div><div>y</div><div>0</div></div>	<div><div>y</div><div>2</div></div>	<div><div>y</div><div>0</div></div>	

**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	Robert Young
Company name	RSM Restructuring Advisory LLP
Address	25 Farringdon Street
Post town	London
County/Region	
Postcode	E C 4 A 4 A B
Country	
DX	
Telephone	0203 201 8000

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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

**Important information**

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

**Where to send**

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

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

**Further information**

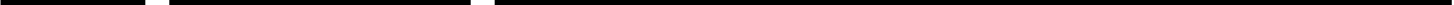
For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

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

STEFFIAN BRADLEY LIMITED IN ADMINISTRATION (‘THE COMPANY’)

JOINT ADMINISTRATORS’ PROGRESS REPORT
FOR THE SIX MONTH PERIOD TO 23 OCTOBER 2020





INTRODUCTION

Contact details

The key contacts at RSM in connection with this report are:

Primary office holder	Case manager
Matthew Haw	Robert Young
RSM Restructuring Advisory LLP	RSM Restructuring Advisory LLP
25 Farringdon Street, London, EC4A 4AB	25 Farringdon Street, London, EC4A 4AB
Tel: 0203 201 8000	Tel: 0203 201 8000

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Basis of preparation

This report has been prepared solely to comply with the statutory requirements of the relevant legislation to provide creditors with information relating to the progress of the Administration. It should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

Appendices

This report has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the Company. Any estimated outcomes for creditors are illustrative and may be subject to revision and additional costs. They should not be used as the basis for any bad debt provision or any other purpose. Neither the Joint Administrators nor RSM Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report. The Joint Administrators act as agents of the Company and without personal liability.

General guidance on the Administration process

You may also wish to note that the profession's trade body, R3, have also produced general guidance on the different insolvency processes, which can be located at their website

CONDUCT OF THE ADMINISTRATION

Realisation of assets

Cash at bank

In the period, a total of £11,091.13 was realised from a transfer of funds from the Company's pre-appointment bank accounts. These accounts will now be closed.

Debtors

During the period, £8,115 was realised in relation to a pre-appointment debtor.

Investigations

All investigative matters have previously been reported.

Case specific matters

During the period, the Joint Administrators have spent time liaising with the landlord's solicitors in respect of a proposed surrender of the Company's only property lease. To date, a surrender is yet to be agreed.

The Joint Administrators have also continued to pursue certain pre-appointment debtors. This remains ongoing.

Statutory and case management matters

The following work does not usually result in a financial return to creditors but is required by legislation, best practice and to ensure that the case is managed efficiently and effectively.

Work done in the period included:

- Ongoing correspondence with third party advisors
- Periodic case reviews, ongoing case planning and strategy
- Maintaining and updating computerised case management records
- Maintenance of cashing records and preparation of receipts and payments accounts
- Filing of statutory documentation at Companies House and Court, and with other relevant parties
- General taxation matters
- Dealing with routine correspondence not attributable to other categories of work, including telephone calls and emails
- Preparing, reviewing and issuing reports to creditors and other parties

Receipts and payments

A summary of receipts and payments is attached. Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately.

OUTSTANDING MATTERS

Assets remaining to be realised

Outstanding debtors

During the period, an agreement was reached with one of the pre-appointment debtors for a settlement in the sum of £23,880. This amount is yet to be received.

We are working to finalise the position on a small number of other pre-appointment debtors which may be due to the Company.

Other outstanding matters

Once the above matters have been completed, the Joint Administrators will take steps to finalise the Company's VAT affairs and settle the remaining costs and expenses of the Administration. Subject to the realisation of the residual debtors, a dividend may be declared to the preferential creditors ahead of the closure of the Administration.

Extension of the Administration

The Administration was previously extended on 5 October 2020 to 24 October 2021 by the creditors.

The Joint Administrators do not consider that a further extension to the period of the Administration will be required.

End of the Administration

It is currently anticipated that the Company will exit Administration by way of Dissolution.

It is not possible to ascertain at present when the Administration will end. Further information will be provided in subsequent progress reports.

CREDITORS' CLAIMS AND DIVIDEND PROSPECTS

Dividend prospects

	Owed (£'000)	Paid to date (£)	Estimated future prospects
Secured creditor	N/A	N/A	N/A
Preferential creditors	£13,489	NIL	TBC
Unsecured creditors	£1,580,230	NIL	NIL
Estimated Net Property	N/A		
Estimated 'Prescribed Part' available for creditors	N/A		

*As per the Statement of Affairs. Any estimated outcome for creditors is illustrative and may be subject to change.

Prescribed Part

The 'Prescribed Part' is a statutory amount set aside for unsecured creditors from funds ('Net Property') available to a Qualifying Floating Charge Holder ('QFCH'). The amount of Net Property is calculated on a sliding scale up to maximum £800,000 depending on when the floating charge was created and whether or not it is a first ranking floating charge.

However, there are no QFCHs and the Prescribed Part does not, therefore, apply.

Agreement of claims

Creditors' claims are usually only agreed if there is a likelihood of a dividend being made to that particular class of creditor.

Any future dividend is subject to future realisations and no work has therefore been done as yet to agree preferential or unsecured claims.

If you have not already submitted a Proof of Debt, a copy of the form can be obtained at <https://rsmuk.ips-docs.com> or by request to this office.

Creditors whose debts are treated as a small debt in accordance with Rule 14.31(1) of the Insolvency (England and Wales) Rules 2016 must still deliver a proof of debt if they wish to vote. Rule 14.31(1) states that Office Holders may treat a debt, which is a small debt according to the accounting records or the statement of affairs of the company, as if it were proved for the purposes of paying a dividend. Small debts are defined in Rule 14.1(3) as a debt (being the total amount owed to a creditor) which does not exceed £1,000.

Dividend payments

The Administrators are hopeful that a dividend will be declared to the preferential creditors within the next six months. This dividend, however, is subject to the realisation of the residual debtors.

Creditor communication

The following work was done in the period to comply with legislation, best practice and to ensure creditors were kept informed;

- Preparation and issue of progress reports to various parties, including creditors
- Maintenance of schedules of preferential and unsecured creditors' claims
- Dealing with correspondence and telephone calls
- Dealing with employee claims, submitting documentation to, and liaising with, the Redundancy Payments' Service
- Consideration of creditors' claims.

Creditors only derive an indirect financial return from this work on cases where a dividend has been, or will be, paid.

JOINT ADMINISTRATORS' FEES, COSTS AND EXPENSES

Guide to Administrator's fees and expenses

A Guide to Administrator's Fees, which provides information for creditors in relation to the fees and expenses of an Administrator, can be accessed at [www.gov.uk](#) under 'general information for creditors'. A hard copy can be requested from this office by telephone, email or in writing. All fees, costs and expenses are subject to VAT.

Relevant Approving Body

The unsecured creditors are the Relevant Approving Body responsible for approving the Joint Administrators' post appointment fee basis and, where applicable, 'Category 2' expenses. However, if a creditors' committee is established at any stage, this will become its responsibility and it will be the Relevant Approving Body.

Post Appointment fees, costs and expenses

Basis for remuneration

Insolvency legislation allows an Administrator to charge fees on one of, or a combination of, the following bases:

- as a percentage of the value of the property the Administrator has to deal with (percentage basis);
- to the time spent by the Administrator or their staff on the administration of the case (time cost basis);
- as a set amount (fixed fee basis); or
- a combination of the above (mixed fee basis).

The Relevant Approving Body has approved the Joint Administrators' fees as a fixed fee basis of £45,000 (plus VAT).

Remuneration charged and paid

Legislation requires that 'remuneration charged' is reported. Remuneration is charged when the work to which it relates is done.

During the period, the remuneration charged by the Joint Administrators, totalled £13,910 calculated on the basis set out above. To date, no remuneration has been drawn by the Administrators.

Further fee approval

The amount of fee that can be drawn will be limited to the amount approved by the Relevant Approving Body, whether calculated on the basis of time in accordance with a fee estimate, or for a fixed amount or a percentage rate, and cannot be either increased or the percentage rate changed, without their further approval.

The Joint Administrators do not anticipate that it will be necessary to seek any further approval for additional fees.

Expenses and professional costs

The total costs and expenses estimated to be incurred by the Administrators are set out below together with details of those incurred in the period. Amounts incurred in the period may include estimates where actual invoices have not been received. Amounts paid to date are shown in the attached receipts and payments account.

The quantum of costs and expenses is in more than the estimate previously provided to creditors. This is due to the Administrators incurring unforeseen legal costs when exploring a potential negligence claim which, if successful, would have been financially beneficial for the general creditor body. Unfortunately, the work undertaken did not result in any financial benefit for the creditors as the potential claim was not progressed.

Category 1 expenses

These comprise external supplies of incidental services specifically identifiable to the insolvency estate. They do not require approval of the Relevant Approving Body prior to being paid.

No such expenses were incurred during the period.

Category 2 expenses

These are costs which are not capable of precise identification or calculation, or that may include an element of shared or allocated costs. Payments to outside parties that the Office Holder, firm, or any associate has an interest, are also treated as 'Category 2' expenses. These expenses require the specific approval of the Relevant Approving Body before being paid from the insolvency estate.

The Relevant Approving Body has approved the payment of the 'Category 2' expenses, at the rates prevailing at the date they were incurred. Details of the current rates are set out below.

No such expenses were incurred during the period.

Other professional costs

The office holders retained the following advisers based on their experience and expertise. These costs are not subject to approval by the Relevant Approving Body. However, they are subject to review and approval by the Joint Administrators.

Party	Nature of advice	Total estimated (£)	Incurred in period (£)
Pinsent Masons LLP	Legal advice	3,972	14,559
Total		3,972	14,559


Creditors' right to information and ability to challenge fees

Creditors have a right to request further information about fees or expenses (other than pre-Administration costs) and to challenge such fees or expenses.

If you wish to make a request for further information, it must be made in writing within 21 days of receipt of this report by an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question).

Any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court that the fees charged, the basis fixed or expenses incurred by the Administrator are in all the circumstances excessive.

Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of fees or incurring of the expenses in question.


Matthew Haw
RSM Restructuring Advisory LLP

APPENDICES

A. STATUTORY INFORMATION

Company information	
Company name:	Steffian Bradley Limited
Company number:	04179038
Date of incorporation:	14 March 2001
Trading name:	Steffian Bradley Architects
Trading address:	5th Floor, 45 Gee Street, London, EC1V 3RS
Principal activity:	Architectural activities
Registered office:	RSM Restructuring Advisory LLP 25 Farringdon Street London EC4A 4AB Previous registered office 45 Gee Street London EC1V 3RS
Previous company names:	N/A
Directors:	Robert Cole and Keith Millay
Secretary:	N/A

Administration information		
Court reference:	In the High Court of Justice, Business and Property Courts of E&W, Insolvency and Companies List No 7114 of 2019	
Joint Administrators:	Matthew Haw and Phillip Sykes	
Date of appointment:	24/10/2019	
Joint Administrators:	Primary office holder Matthew Haw RSM Restructuring Advisory LLP 25 Farringdon Street, London, EC4A 4AB 0203 201 8000 IP Number: 9627	Joint office holder Phillip Sykes RSM Restructuring Advisory LLP 25 Farringdon Street, London, EC4A 4AB 0203 201 8000 IP Number: 6119

B. RECEIPTS AND PAYMENTS SUMMARY

Statement of Affairs £		From 24/04/2020 To 23/10/2020 £	From 24/10/2019 To 23/10/2020 £
	ASSET REALISATIONS		
	Bank Interest Gross	19.59	30.98
	Book Debts	8,115.00	14,895.00
16,000.00	Cash at Bank	11,091.13	26,158.61
	Furniture & Equipment	NIL	8,300.00
2,120.00	Novation of Company Contracts	NIL	2,120.00
8,550.00	Plant & Machinery (inc IT Equipment)	NIL	NIL
	Refund of Insurance Premium	NIL	584.25
		<u>19,225.72</u>	<u>52,088.84</u>
	COST OF REALISATIONS		
	Agents/Valuers Fees	NIL	(2,750.00)
	Bank Charges	(1.11)	(2.59)
	IT Agent Fees	NIL	(1,516.67)
	Legal Fees	(14,559.00)	(14,559.00)
	Pension Agent Fees	NIL	(1,250.00)
	Storage Costs	NIL	298.76
		<u>(14,560.11)</u>	<u>(20,377.02)</u>
	PREFERENTIAL CREDITORS		
(13,489.88)	Employee Preferential Claims	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(132,717.27)	Employees / Directors	NIL	NIL
(1,447,512.92)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1,960.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(1,569,010.07)		<u>4,665.61</u>	<u>31,711.82</u>
	REPRESENTED BY		
	Bank 1 Current		30,420.62
	Vat Control Account		1,291.20
			<u>31,711.82</u>

C. POST-APPOINTMENT TIME ANALYSIS

Joint Administrators' post appointment time cost analysis for the period 24 April 2020 to 23 October 2020

Administration and Planning									
Appointment	0.0	0.0	0.0	0.2	0.0	0.0	0.2	£ 56.00	280.00
Case Management	1.3	0.5	0.0	0.0	7.3	0.3	9.4	£ 2,758.00	293.40
Closure	0.0	0.0	0.0	0.0	1.0	0.0	1.0	£ 210.00	210.00
Post-appointment - general	0.3	0.0	0.0	0.0	1.4	0.0	1.7	£ 481.50	283.24
Receipts and Payments	0.0	0.2	0.0	0.0	8.9	0.2	9.3	£ 1,994.00	214.41
Tax Matters	0.2	1.4	0.0	0.0	1.9	0.0	3.5	£ 1,154.00	329.71
Total	1.8	2.1	0.0	0.2	20.5	0.5	25.1	£ 6,653.50	265.08
Realisation of Assets									
Assets - general/other	0.0	0.0	0.0	0.0	0.7	0.0	0.7	£ 147.00	210.00
Debtors & sales finance	0.4	3.2	0.0	0.0	2.7	0.0	6.3	£ 2,257.00	358.25
Land and Property	0.1	0.0	0.0	0.0	1.7	0.0	1.8	£ 419.50	233.06
Total	0.5	3.2	0.0	0.0	5.1	0.0	8.8	£ 2,823.50	320.85
Creditors									
Other Creditor Meetings and Reports	0.5	0.0	0.0	0.0	8.5	0.0	9.0	£ 2,097.50	233.06
Unsecured Creditors	1.3	0.0	0.0	0.0	0.5	0.0	1.8	£ 917.50	509.72
Total	1.8	0.0	0.0	0.0	9.0	0.0	10.8	£ 3,015.00	279.17
Case Specific Matters - Legal Matters									
Legal Matters	1.2	1.4	0.0	0.0	0.0	0.2	2.8	£ 1,418.00	506.43
Total	1.2	1.4	0.0	0.0	0.0	0.2	2.8	£ 1,418.00	506.43
	5.3	6.7	0.0	0.2	34.6	0.7	47.5	£ 13,910.00	292.84
	£ 3,312.50	£ 3,015.00	£ 0.00	£ 56.00	£ 7,266.00	£ 260.50	£ 13,910.00		
Total Hours	5.3	6.7	0.0	0.2	34.6	0.7	47.5	£ 13,910.00	292.84
Total Time Cost	£ 3,312.50	£ 3,015.00	£ 0.00	£ 56.00	£ 7,266.00	£ 260.50	£ 13,910.00		
Average Rates	625.00	450.00	0.00	280.00	210.00	372.14	292.84		