In accordance with Rule 18.6 of the Insolvency (England & Wales) Rules 2016.

AM10

Notice of administrator's progress report

Companies House

TUESDAY

A8J0RCIO

A19 26/11/2019 #333

COMPANIES HOUSE

1 Company details

Company number	0 4 3 4 6 0 5 6
Company name in full	FFP Realisations 2018 Limited formerly Fogarty (Filled Products) Limited

→ **Filling in this form**
Please complete in typescript or in bold black capitals.

2 Administrator's name

Full forename(s)	Eddie
Surname	Williams

3 Administrator's address

Building name/number	Colmore Building
Street	Colmore Circus
Post town	Birmingham
County/Region	
Postcode	B 4 6 A T
Country	

4 Administrator's name ❶

Full forename(s)	Jon L
Surname	Roden

❶ **Other administrator**
Use this section to tell us about another administrator.

5 Administrator's address ❷

Building name/number	Colmore Building
Street	Colmore Circus
Post town	Birmingham
County/Region	
Postcode	B 4 6 A T
Country	

❷ **Other administrator**
Use this section to tell us about another administrator.

AM10
Notice of administrator's progress report

6 Period of progress report

	d	d	m	m	y	y	y	y
From date	2	9	0	4	2	0	1	9
To date	2	8	1	0	2	0	1	9

7 Progress report

☑ I attach a copy of the progress report

8 Sign and date

Administrator's signature

Signature

X [signature] X

	d	d	m	m	y	y	y	y
Signature date	2	5	1	1	2	0	1	9

AM10
Notice of administrator's progress report

Presenter information

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

Contact name: Edward O Brown

Company name: Grant Thornton UK LLP

Address: 4 Hardman Square
Spinningfields

Post town: Manchester

County/Region:

Postcode: M3 3EB

Country:

DX:

Telephone: 0161 953 6900

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

Continuation page
Name and address of insolvency practitioner

✓ ***What this form is for***
Use this continuation page to tell us about another insolvency practitioner where more than 2 are already jointly appointed. Attach this to the relevant form. ❶
Use extra copies to tell us of additional insolvency practitioners.

✗ ***What this form is NOT for***
You can't use this continuation page to tell us about an appointment, resignation, removal or vacation of office.

→ ***Filling in this form***
Please complete in typescript or in bold black capitals.

All fields are mandatory unless specified or indicated by *

1 Appointment type

Tick to show the nature of the appointment:

- ☑ Administrator
- ☐ Administrative receiver
- ☐ Receiver
- ☐ Manager
- ☐ Nominee
- ☐ Supervisor
- ☐ Liquidator
- ☐ Provisional liquidator

❶ You can use this continuation page *with the following forms:*
- VAM1, VAM2, VAM3, VAM4, VAM6, VAM7
- CVA1, CVA3, CVA4
- AM02, AM03, AM04, AM05, AM06, AM07, AM08, AM09, AM10, AM12, AM13, AM14, AM19, AM20, AM21, AM22, AM23, AM24, AM25
- REC1, REC2, REC3
- LIQ2, LIQ3, LIQ05, LIQ13, LIQ14,
- WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

2 Insolvency practitioner's name

Full forename(s)	Sarah
Surname	O'Toole

3 Insolvency practitioner's address

Building name/number	4 Hardman Square
Street	Spinningfields
Post town	Manchester
County/Region	
Postcode	M 3 3 E B
Country	

Grant Thornton

Recovery and Reorganisation
Grant Thornton UK LLP
4 Hardman Square
Spinningfields
Manchester
M3 3EB

FFP, BDPC & BQPC – All in Administration (together the Companies)

Joint administrators' progress report for the period 29 April 2019 to 28 October 2019 and 2 May 2019 to 1 November 2019

Prepared by: Eddie Williams, Joint Administrator

Contact details: Should you wish to discuss any matters in this report, please do not hesitate to contact Edward O Brown on 0161 234 6392

Definitions

The following definitions are used either within the body of this report, the appendices to it, or both.

BDPC	Boston Duvet and Pillow Co Limited
BQPC	The Boston Quilt and Pillow Co Limited
Close Brothers	Close Brothers Invoice Finance
the Companies	*FFP, BDPC, & BQPC*
FFP	Fogarty (Filled Products) Limited
HMRC	*H M Revenue & Customs*
HSBC	HSBC Bank Plc
JCG	*John Cotton Group Limited*
Joint administrators/we/us/our	Eddie Williams, Jon Roden and Sarah O'Toole
P&M	Plant and Machinery
PPF	The Pension Protection Fund
the Rules	The Insolvency Rules 2016 (as amended)
RPS	The Redundancy Payments Service
SIP 9	Statement of Insolvency Practice 9: payments to office holders and their associates
VAT	Value added tax

1 Executive summary

- This progress report for the Companies administration covers the period from 29 April 2019 to 28 October 2019 for FFP and 2 May 2019 to 1 November 2019 for BQPC and BDPC.
- As with the last report, we have produced one report for the three companies in order to minimise costs and for the convenience of any creditors common to each estate.
- *Our proposals were approved on 4 January 2019 by deemed consent.*
- Sufficient funds are available to enable a distribution to the preferential creditors of BQPC.
- There are insufficient funds to make a distribution to unsecured creditors of FFP and BDPC and we anticipate that there will be a small return to unsecured creditors of BQPC by virtue of the prescribed part.
- Following the recent extensions granted for all three administrations, the revised end dates are as follows. FFP is currently due to end on 28 October 2020 and the administrations of BQPC and BDPC are currently due to end on 1 November 2020. We anticipate that the cases will be closed on or before these dates.

Eddie Williams
Joint Administrator

25 November 2019

Please be aware fraudsters have been known to masquerade as legitimate administrators. Fraudsters will contact creditors asking for an upfront fee or tax to release an investment or pay a dividend / to enable release of money payable to the creditor. An administrator would never ask for such a payment nor instruct a third party to make such a request.

2 Progress to date

2.1 Strategy and progress since our statement of proposals

The joint administrators' statement of proposals was circulated on 18 December 2018 and included the full administration strategy.

The joint administrators must perform their functions with the objective of:

- Rescuing the company as a going concern, or
- Achieving 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
- Realising property in order to make a distribution to one or more secured or preferential creditors.

In this instance, it was not possible to achieve a rescue of the Companies as a going concern, as there was no funding available from any of the key stakeholders and no purchaser had been found for the shares of the Companies. Furthermore, due to the nature of the Companies' business models and financial circumstances, company voluntary arrangements were not appropriate.

The second objective has been pursued for FFP and BQPC, as the administrations provided the opportunity to try to seek a sale of the assets of these entities and pursue a strategy that would provide maximum value compared to liquidations.

While the sale of the Companies was not ultimately possible, placing FFP and BQPC into administration has assisted with the overall collection of debtors and also the sale of P&M, vehicles and certain stock, for a better than expected return.

In BDPC, the objective was to realise property to make a distribution to one or more secured or preferential creditors.

FFP

2.2 Realisation of assets

Cash at bank

The Company held cash totalling £2,683 on site, which has been banked. A further £99 has been received in the reporting period.

Sales commission

As per my last report, Next owed the Company c£18,000 in respect of sales commission from stock they sold during the administration. The sum of £18,441 has now been received. No further realisations are expected.

Rent from subtenants

Rent of £6,210 has now been received from the remaining subtenants who owed the Company. No further realisations are expected.

Bank Interest

Gross bank interest of £584 has been received during the reporting period.

BDPC

2.3 Realisation of assets

Cash at bank/petty cash

The sum of £16,438 has been received into the administration estate in respect of cash at bank.

BDPC held cash in a safe at the trading premises from sales in the staff shop. A total of £5,574 has been realised, £274 of which was received in the reporting period. No further realisations are expected.

BQPC

2.4 Realisation of assets

Miscellaneous Refund

The sum of £42 has been received in the period from Canada Life UK Limited. No further realisations are expected.

3 Creditors

3.1 Secured creditors

FFP, BDPC and BQPC granted the following security that is cross guaranteed across the Companies.

Close brothers

The joint administrators have repaid Close Brothers' indebtedness in full.

A repayment of £447,516 was made following the sale of FFP's plant and machinery to JCG under its chattel mortgage.

Outstanding notified debtors totalling £1,800,000 have been collected and Close Brothers has been paid £1,445,868 plus charges of £142,909 in respect of its lending, secured against the Company's debtor book.

HSBC

HSBC had a small balance of £2,574 outstanding in respect of a Commercial credit card. HSBC off-set this debt at source from BDPC under the terms of its agreements and has therefore been paid in full.

Loan note holders

During a restructure of the group in 2017, the former management team, as well as the Pension Protection Fund (PPF), were given secured loan stock. The outstanding value of this loan stock was £1,556,814 as at the date of administration and is payable in the following order, as per the deed of priority provided to the joint administrators:

- Hasnain Dharamsey c£1.1m in total
- Stewart MacDonald c£199k
- PPF c£145k
- Stewart MacDonald on behalf of Hasnain Dharamsey, Gerry Tawton and himself c£93,000

In the Reporting Period, the collective sum of £75,000 has been paid from BDPC and BQPC to Hasnain Dharamsey under his security. No further funds will be made available to loan note holders.

3.2 Preferential creditors

Preferential creditor claims consist of employee claims for wages and holiday pay, up to certain statutory limits. A significant element of these claims will be subrogated to the Secretary of State, following payment of claims by the RPS.

FFP

As previously reported, there were 209 employees at the date of appointment all of whom have now been made redundant.

We have received preferential claims totalling £111,118 from the RPS.

Due to insufficient funds being available there will be no distribution to the preferential creditors.

BDPC

BDPC had no preferential creditors at the date of appointment of the joint administrators, as any employees working on e-commerce campaigns or in the staff shop were paid by FFP.

BQPC

There were two employees at the date of appointment both have been made redundant.

A preferential claim of £10,153 has been received in respect of outstanding holiday pay.

There have been sufficient realisations to enable a distribution to the preferential creditors in full. A distribution will be made in due course.

3.3 Prescribed part – unsecured creditors

In accordance with section 176A of the Insolvency Act 1986, a prescribed part is to be set aside from the floating charge assets and made available to the unsecured creditors of the company. The prescribed part calculation is applied to the net property available and is calculated at 50% of the first £10,000 of net realisations and 20% of all further amounts, up to a maximum prescribed part of £600,000.

FFP

There are insufficient assets to enable a prescribed part distribution to unsecured creditors.

BDPC

There are insufficient assets to enable a prescribed part distribution.

BQPC

Based on current information it is expected that a distribution to unsecured creditors would only be made by virtue of the prescribed part, however the quantum and timing of any distribution is currently uncertain.

3.4 Non-preferential unsecured creditors

FFP

Unsecured creditors total £11,307,948. Due to insufficient funds being available, there will be no distribution to the unsecured creditors.

BDPC

Unsecured creditors total £1,150,555. Due to insufficient funds being available, there will be no distribution to the unsecured creditors.

BDQP

Based on current information it is expected that a distribution to unsecured creditors would only be made by virtue of the prescribed part, however the quantum and timing of any distribution is currently uncertain. We invite unsecured creditors to submit their claims in order to receive the benefit of any future dividends.

4 Investigations into the affairs of the Companies

4.1 Statutory investigations

We undertook an investigation into the Companies' affairs to establish whether there were any potential asset recoveries, or conduct matters that required further investigation, taking into account the public interest, potential recoveries, the funds likely to be available to fund an investigation and the costs involved.

Based on the outcome of our investigations into the affairs of the Companies to date, there are no matters identified that need to be reported to the creditors. However, we would be pleased to receive from any creditor any useful information concerning the Companies, its dealing or conduct which may assist us.

5 Fees and costs

5.1 Overview

FFP

Our remuneration is being charged on a time costs basis as agreed by secured creditors.

We have incurred time costs and expenses in the period amounting to £33,445 and £0, bringing the cumulative totals at year end to £524,160 and £16,280 of which £250,000 and £16,280 has been paid.

In addition to time costs and expenses incurred, we estimate an additional £5,000 in time costs and £0 in expenses to deal with the remaining matters identified to close the administration.

This brings our total estimated time costs to £527,160 in comparison to our fees estimate totalling £550,714 which was supplied to creditors when we sought approval of our fee basis. At this time, we do not seek to revise our fees estimate in order to be able to draw more remuneration.

BDPC

Our remuneration is being charged on a time costs basis as agreed by secured creditors.

We have incurred time costs and expenses in the period amounting to £14,807 and £0, bringing the cumulative totals at year end to £39,500 and £30 of which £26,650 and £30 has been paid.

In addition to remuneration and expenses incurred, we estimate an additional £5,000 in time costs and £0 in expenses to deal with the remaining matters identified and to close the administration.

This brings our total time costs to £44,500 in comparison to our fees estimate totalling £32,322 which was supplied to creditors when we sought approval of our fee basis. At this time, we do not seek to revise our fees estimate in order to be able to draw more remuneration.

BQPC

Our remuneration is being charged on a time costs basis as agreed by secured and preferential creditors.

We have incurred time costs and expenses in the period amounting to £14,366 and £38, bringing the cumulative totals at year end to £38,313 and £38. None of which have been paid to date.

In addition to remuneration and expenses incurred, we estimate an additional £10,000 in time costs and £0 in expenses to deal with the remaining matters identified and to close the administration.

This brings our total estimated time costs to £48,313 in comparison to our fees estimate totalling £45,259 which was supplied to creditors when we sought approval of our fee basis. At this time, we do not seek to revise our fees estimate in order to be able to draw more remuneration.

Further details about remuneration and expenses are provided in Appendix B to this report.

6 Future strategy

6.1 Future conduct of the administrations

We will continue to manage the affairs, business and property of the Companies in order to achieve the purpose of the administrations. This will include but not be limited to:

- payment of administration expenses, including our remuneration;
- BQPC - agreeing the claims of the preferential creditors and payment of a dividend;
- BQPC - agreeing the claims of the unsecured creditors and payment of a dividend via the prescribed part;
- finalisation of the Company's tax affairs, including completion of corporation tax and VAT returns and settlement of any liabilities; and
- complying with statutory and compliance obligations.

It is estimated that the administrations will take a further six months to be concluded.

6.2 Exit from administration

It is expected that the administration of all three entities will end by dissolution.

6.3 Discharge from liability

At the conclusion of the administrations we require discharge from liability.

As there are insufficient funds to make a distribution to creditors other than by virtue of the prescribed part, we will seek a resolution from the secured and preferential creditors(where applicable) in order to obtain our discharge from liability.

6.4 Data protection

Any personal information held by the Companies will continue to be processed for the purposes of the administration of each company and in accordance with the requirements of data protection.

6.5 Future reporting

Our next report to creditors is expected to be issued by 28 May 2020. It is anticipated this will be the final report.

A Abstract of the administrators' receipts and payments

FFP Realisations 2018 Limited formerly Fogarty (Filled Products) Limited
(In Administration)
Joint Administrators' Trading Account

Statement of Affairs £		From 29/04/2019 To 28/10/2019 £	From 29/10/2018 To 28/10/2019 £
	TRADING EXPENDITURE		
	Rents	NIL	13,479.46
	Rates	87,743.20	87,743.20
	Utilities	48,192.11	62,990.92
	Telecommunications	NIL	3,260.44
	Lease/HP Payments	NIL	1,409.58
	Repairs & Maintenance	NIL	5,243.16
	Vehicle expenses	NIL	150.00
	Security	NIL	11,851.88
	PAYE/NI	NIL	42,076.51
	Net Wages	NIL	127,843.47
	Other employee related costs	NIL	8,667.03
		(135,935.31)	(364,715.65)
	TRADING SURPLUS/(DEFICIT)	**(135,935.31)**	**(364,715.65)**

FFP Realisations 2018 Limited formerly Fogarty (Filled Products) Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 29/04/2019 To 28/10/2019 £	From 29/10/2018 To 28/10/2019 £
	SECURED ASSETS		
NIL	Land & Buildings	NIL	NIL
448,000.00	Plant & Machinery	NIL	491,500.00
1,744,104.00	Book Debts	NIL	1,604,862.44
		NIL	2,096,362.44
	SECURED CREDITORS		
(221,805.00)	Close Brothers - P&M	NIL	447,516.54
(1,744,104.00)	Close Brothers - Book Debts	NIL	1,445,868.06
	Close Brothers - Charges	NIL	142,909.19
		NIL	(2,036,293.79)
	HIRE PURCHASE		
	Metro Bank	NIL	37,500.00
	White Oak UK	NIL	4,500.00
	Aldermore	NIL	1,983.46
		NIL	(43,983.46)
	ASSET REALISATIONS		
	Bank/ISA InterestGross	584.09	2,166.10
	Book Debts	NIL	159,910.68
6,844.00	Cash	98.95	2,781.55
NIL	Deferred Tax	NIL	NIL
NIL	Finished goods in transit	NIL	NIL
NIL	Fixtures and fittings	NIL	NIL
	Furniture & Equipment	NIL	4,964.11
	Misc Receipts	NIL	413.30
150,000.00	Motor Vehicles	NIL	334,047.91
NIL	Other debtors & Prepayments	NIL	NIL
NIL	Other stocks	NIL	NIL
NIL	Overheads in stock	NIL	NIL
	Rent	6,209.68	6,409.68
	Sales commission	18,440.82	18,440.82
700,000.00	Stock - Finished goods	NIL	256,639.10
500,000.00	Stock - Raw Materials	NIL	339,608.25
	Tax Refund	NIL	1,438.97
	Trading Surplus/(Deficit)	(135,935.31)	(364,715.65)
		(110,601.77)	762,104.82
	COST OF REALISATIONS		
	Administrators Expenses	16,279.69	16,279.69
	Administrators Fees	250,000.00	250,000.00
	Agents/Valuers Fees	14,604.75	39,282.79
	Bank Charges	82.39	633.82
	Contribution to staff costs	NIL	(64,501.56)
	Duress payments	NIL	1,500.00
	Finance leases	NIL	207,694.48
	Insurance	NIL	8,194.60
	IT clearance costs	5,932.87	5,932.87
	Legal Fees (1)	16,612.00	18,612.00
	Misc Float Payments	NIL	10.00
	Other Property Expenses	NIL	504.25
	Pre-Appointment Expenses	20.70	20.70
	Pre-Appointment Fees	77,838.00	77,838.00
	Pre-appointment legal fees	45,602.10	45,602.10
	Re-Direction of Mail	NIL	303.00

FFP Realisations 2018 Limited formerly Fogarty (Filled Products) Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 29/04/2019 To 28/10/2019 £	From 29/10/2018 To 28/10/2019 £
	Statutory Advertising	NIL	71.15
	Storage Costs	553.94	14,904.44
		(427,526.44)	(622,882.33)
	PREFERENTIAL CREDITORS		
(67,614.00)	Preferential Creditors (All)	NIL	NIL
		NIL	NIL
	FLOATING CHARGE CREDITORS		
(1,556,814.00)	Floating Charge Creditor	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(10,100,341.00)	Unsecured Creditors (All)	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(350,589.00)	*Ordinary Shareholders*	NIL	NIL
		NIL	NIL
(10,492,319.00)		**(538,128.21)**	**155,307.68**
	REPRESENTED BY		
	Fixed Charge VAT on Sales		(89,885.00)
	Floating Current Account		75,199.29
	HMRC - Fxd VAT received/paid		89,885.00
	HMRC - VAT received/paid		132,313.38
	VAT on Purchases		115,780.38
	VAT on Sales		(167,985.37)
			155,307.68

Boston Duvet & Pillow Co Ltd
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 02/05/2019 To 01/11/2019 £	From 02/11/2018 To 01/11/2019 £
	ASSET REALISATIONS		
	Book Debts	NIL	18,672.70
16,384.00	Cash at Bank	132.14	16,438.13
	Insurance Refund	NIL	1,000.00
	Petty Cash	274.07	5,574.07
		406.21	41,684.90
	COST OF REALISATIONS		
	Administrators Expenses	30.00	30.00
	Administrators Fees	14,367.00	14,367.00
	Bank Charges	71.60	164.61
	Legal Fees (1)	NIL	2,000.00
	Pre-Appointment Fees	222.50	222.50
	Pre-appointment legal fees	2,300.00	2,300.00
	Re-Direction of Mail	NIL	303.00
	Statutory Advertising	NIL	71.15
		(16,991.10)	(19,458.26)
	FLOATING CHARGE CREDITORS		
(3,522,723.00)	Floating Charge Creditor	7,406.00	7,406.00
	HSBC Bank Plc	NIL	2,573.65
		(7,406.00)	(9,979.65)
	UNSECURED CREDITORS		
(1,150,555.00)	Unsecured Creditors (All)	NIL	NIL
		NIL	NIL
(4,656,894.00)		**(23,990.89)**	**12,246.99**
	REPRESENTED BY		
	Floating Current Account		6,416.49
	HMRC - VAT received/paid		(414.23)
	VAT on Purchases		6,244.73
			12,246.99

The Boston Quilt And Pillow Co. Ltd
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 02/05/2019 To 01/11/2019 £	From 02/11/2018 To 01/11/2019 £
	ASSET REALISATIONS		
46,201.00	Cash at Bank	NIL	46,184.60
	Forward Contract	NIL	54,677.25
	Intellectual property	NIL	9,000.00
54,677.00	Prepayments and other debtors	42.36	42.36
		42.36	109,904.21
	COST OF REALISATIONS		
	Agents/Valuers Fees (1)	NIL	2,000.00
	Bank Charges	71.34	138.75
	Insurance of Assets	NIL	112.00
	Legal Fees (1)	NIL	2,000.00
	Pre-appointment legal fees	2,300.00	2,300.00
	Re-Direction of Mail	NIL	303.00
	Statutory Advertising	NIL	71.15
		(2,371.34)	(6,924.90)
	PREFERENTIAL CREDITORS		
(10,788.00)	Preferential Creditors (All)	NIL	NIL
		NIL	NIL
	FLOATING CHARGE CREDITORS		
(3,522,723.00)	Floating Charge Creditor	67,594.00	67,594.00
		(67,594.00)	(67,594.00)
	UNSECURED CREDITORS		
(1,433,413.00)	Unsecured Creditors (All)	NIL	NIL
		NIL	NIL
(4,866,046.00)		**(69,922.98)**	**35,385.31**
	REPRESENTED BY		
	Floating Current Account		34,935.31
	HMRC - VAT received/paid		985.77
	VAT on Purchases		1,264.23
	VAT on Sales		(1,800.00)
			35,385.31

B Statement of Insolvency Practice 9 disclosure: payments, remuneration and expenses to the administrators or their associates

Payments, remuneration and expenses to the joint administrators or their associates

Statement of Insolvency Practice 9 disclosure

This appendix has been prepared in conjunction with the requirements of the Insolvency Act 1986, the Insolvency (England and Wales) Rules 2016 (the Rules) and SIP 9. In summary, it covers:

- pre-appointment costs
- fee basis
- work done by the joint administrators and their team during the period
- hourly charge out rates
- disbursements and expenses
- sub-contracted out work
- payments to associates
- relationships requiring disclosure
- information for creditors (rights, fees, committees)

Pre-appointment costs

Pre-appointment administration costs are fees charged and expenses incurred by administrators or other qualified insolvency practitioners, before the company entered administration but with a view to it doing so. To the extent they remain unpaid when the company enters administration and payment is sought, approval is required from the appropriate body of creditors as to whether they should be paid from the estate.

FFP

On 12 June 2019 the secured creditors approved payment of £78,838 of the pre-administration fees/expenses of Grant Thornton UK LLP and £60,016 of the pre-administration fees of Irwin Mitchell LLP (as disclosed in the joint administrators' statement of proposals) from the estate. Fees of Grant Thornton UK LLP have been paid in full. The sum of £45,602 has been paid to Irwin Mitchell LLP. No further payments will be made to Irwin Mitchell LLP in respect of pre-appointment costs.

BDPC

On 12 June 2019 the secured creditors approved payment of £223 of the pre-administration fees/expenses of Grant Thornton UK LLP and £2,300 of the pre-administration fees of Irwin Mitchell LLP (as disclosed in the joint administrators' statement of proposals) from the estate. Irwin Mitchell LLP have since been paid in full, Grant Thornton UK LLP are yet to be paid.

BQPC

On 12 June 2019 the secured and preferential creditors approved payment of £223 of the pre-administration fees/expenses of Grant Thornton UK LLP and £2,300 of the pre-administration fees of Irwin Mitchell LLP (as disclosed in the joint administrators' statement of proposals) from the estate. Irwin Mitchell LLP have since been paid in full, Grant Thornton UK LLP are yet to be paid.

Post-appointment costs

Fee basis of the joint administrators

FFP

On 12 June 2019 the secured creditors resolved that remuneration be fixed according to the time properly spent by the joint administrators and their staff, with a fees estimate of £550,714 and an expenses estimate of £100,000.

During the period from 29 April 2019 to 28 October 2019 time costs were incurred totalling £33,445 represented by 114 hrs at an average of 294 £/hr (as shown in the 'Work done' section below). Description of the work done is provided in the respective section below.

We anticipate that final cumulative recorded time costs will fall short of the time costs in the fees estimate and we anticipate that expenses will roughly be the same as the expense estimate, both of which were provided to the creditors prior to the determination of our fee basis.

Under r18.30 of the Rules, we are not permitted to draw remuneration in excess of the total amount set out in the fees estimate, £550,714 , without approval. At present we do not expect to seek approval to draw remuneration in excess of our fees estimate, however we reserve our right to do so in the future.

BDPC

On 12 June 2019 the secured creditors resolved that remuneration be fixed according to the time properly spent by the joint administrators and their staff, with a fees estimate of £32,332 and an expenses estimate of £5,000.

During the period from 2 May 2019 to 1 November 2019 (the Period) time costs were incurred totalling £14,807 represented by 50 hrs at an average of 296 £/hr (as shown in the 'Work done' section below). Description of the work done is provided in the respective section below.

Total cumulative recorded time costs have exceeded the time costs in the fees estimate and we anticipate that expenses will roughly be the same as the expense estimate, both of which were provided to the creditors prior to the determination of our fee basis.

Under r18.30 of the Rules, we are not permitted to draw remuneration in excess of the total amount set out in the fees estimate, £32,332, without approval. At present we do not expect to seek approval to draw remuneration in excess of our fees estimate, however we reserve our right to do so in the future.

BQPC

On 12 June 2019 the secured creditors resolved that remuneration be fixed according to the time properly spent by the joint administrators and their staff, with a fees estimate of £45,249 and an expenses estimate of £11,000.

During the period from 2 May 2019 to 1 November 2019 (the Period) time costs were incurred totalling £14,366 represented by 48 hrs at an average of 302 £/hr (*as shown in the 'Work done'* section below). Description of the work done is provided in the respective section below.

We anticipate that total cumulative recorded time costs will exceed the time costs in the fees estimate and we anticipate that expenses will roughly be the same as the expense estimate, both of which were provided to the creditors prior to the determination of our fee basis.

Under r18.30 of the Rules, we are not permitted to draw remuneration in excess of the total amount set out in the fees estimate, £45,249, without approval. At present we do not expect to seek approval to draw remuneration in excess of our fees estimate, however we reserve our right to do so in the future.

Work done by the joint administrators and their team during the Period

We are required to detail costs of actual work done in the Period, including any expenses incurred in connection with it, as against any fees estimate provided. Our fees estimate was included within our report to creditors dated 23 May 2019. We are also required to provide narrative explanation of the work done. The following tables (narrative followed by numerical) set out this information for the joint administrators' fees incurred together with a numerical fees estimate variance analysis. Details of expenses incurred in connection with work done are provided in the 'Disbursements and expenses' section below.

FFP

Area of work	Work done	Why the work was necessary	Financial benefit to creditors	Fees incurred		
Trading				**2 hrs**	**£634**	**£/hr317**
Trading general	• Liaising with local authority and utility providers to settle remaining trading liabilities.	• To ensure all trading activity has been concluded	• This work was necessary to discharge the office holders' duties. As explained under 'Why the work was necessary', although it might not add financial value to the estate it adds value to the insolvency process			
Assets				**9 hrs**	**£2,973**	**£/hr330**
Property	• Liaising with landlord regarding rent	• Finalising rent position	• This work was necessary to discharge the office holders' duties. As explained under 'Why the work was necessary', although it might not add financial value to the estate it adds value to the insolvency process			
Debtors	• Corresponding with customers regarding outstanding debts	• Finalising debtor collection	• This work was necessary to help realise financial value for the benefit of the estate and for a distribution to creditors should sufficient funds become available			
Stock & WIP	• Settlements of agents fees	• To settle expenses of the administration	• This work was necessary to discharge the office holders' duties. As explained under 'Why the work was necessary', although it might not add financial value to the estate it adds value to the insolvency process			
Other assets	• Correspondence with agents regarding sale of equipment	• To maximise realisations of the administration	• This work was necessary to help realise financial value for the benefit of the estate and for a distribution to creditors should sufficient funds become available			

General	• Liaising with instructed solicitor to finalise asset, rent position and remaining ad hoc matters.	• To finalise asset realisations of the administration	• This work was completed solely for the purpose of complying with statutory requirements and had no direct financial benefit to the estate			
Investigations				**2 hrs**	**£691**	**£/hr321**
General	• Finalising investigate matters of the administration and updating case files	• To ensure case files fully portray investigative work undertaken	• This work was completed solely for the purpose of complying with statutory requirements and had no direct financial benefit to the estate			
Creditors				**43 hrs**	**£12,584**	**£/hr291**
Secured	• Providing updates to secured creditors • Liaising with secured creditors regarding fee approval and extension of the administration	• To ensure secured creditors remain informed on the progress of the acministration • To obtain approval of the joint administrators' fees and expenses	• This work was necessary to discharge the office holders' duties. As explained under 'Why the work was necessary', although it did not add financial value to the estate it adds value to the insolvency process			
Employees & pensions	• Liaising with HM Courts & Tribunals Service regarding claims	• To ensure all tribunal claims are dealt with appropriately	• This work was necessary to discharge the office holders' duties. As explained under 'Why the work was necessary', although it might not add financial value to the estate it adds value to the insolvency process			
Unsecured	• Dealing with creditor correspondence and responding to queries raised	• Ensuring creditors remain informed on the progress of the administration	• This work was necessary to discharge the office holders' duties. As explained under 'Why the work was necessary', although it might not add financial value to the estate it adds value to the insolvency process			
Administration				**57 hrs**	**£16,564**	**£/hr289**
Treasury, billing & funding	• Processing receipts and payments • Reconciling bank statements and cash book	• To maintain the bank account and cash book of the administration estate	• This work was completed solely for the purpose of complying with statutory requirements and had no direct financial benefit to the estate			
Tax	• Liaising with HM Revenue & Customs • Dealing with VAT Group	• To comply with tax legislation	• This work was completed solely for the purpose of complying with statutory requirements and had no direct financial			

			benefit to the estate			
Pensions	• Finalising pension position	• To comply with pension legislation	• This work was completed solely for the purpose of complying with statutory requirements and had no direct financial benefit to the estate			
General	• File reviews • Preparing and circulating progress report to creditors • Preparing and circulating extension request to creditors	• Case administration • Statutory requirement	• This work was completed solely for the purpose of complying with statutory requirements and had no direct financial benefit to the estate			
Total fees Incurred in the Period				**114 hrs**	**£33,445**	**£/hr294**

BDPC

Area of work	Work done	Why the work was necessary	Financial benefit to creditors		Fees incurred	
Creditors				**28 hrs**	**£7,762**	**£/hr282**
Secured	• Providing updates to secured creditors • Liaising with secured creditors regarding fee approval and extension of the administration	• To ensure secured creditors remain informed on the progress of the administration • To obtain approval of the joint administrators' fees and expenses	• This work was necessary to discharge the office holders' duties. As explained under 'Why the work was necessary', although it did not add financial value to the estate it adds value to the insolvency process			
Unsecured	• Dealing with creditor correspondence and responding to queries raised	• Ensuring creditors remain informed on the progress of the administration	• This work was necessary to discharge the office holders' duties. As explained under 'Why the work was necessary', although it might not add financial value to the estate it adds value to the insolvency process			
Administration				**22 hrs**	**£6,820**	**£/hr311**
Treasury, billing & funding	• Processing receipts and payments • Reconciling bank statements and cash book	• To maintain the bank account and cash book of the administration estate	• This work was completed solely for the purpose of complying with statutory requirements and had no direct financial benefit to the estate			

Tax	• Liaising with HM Revenue & Customs • Dealing with VAT Group	• To comply with tax legislation	• This work was completed solely for the purpose of complying with statutory requirements and had no direct financial benefit to the estate			
General	• File reviews • Preparing and circulating progress report to creditors • Preparing and circulating extension request to creditors	• Case administration • Statutory requirement	• This work was completed solely for the purpose of complying with statutory requirements and had no direct financial benefit to the estate			
Total fees incurred in the Period				**50 hrs**	**£14,807**	**£/hr296**

BQPC

Area of work	Work done	*Why the work was necessary*	Financial benefit to creditors	Fees incurred		
Investigations				**0.40 hrs**	**£136**	**£/hr340**
Debtor/ director/ senior employees	• Finalising investigate matters of the administration and updating case files	• To ensure case files fully portray investigative work undertaken	• This work was completed solely for the purpose of complying with statutory requirements and had no direct financial benefit to the estate			
Creditors				**29 hrs**	**£8,081**	**£/hr281**
Secured	• Providing updates to secured creditors • Liaising with secured creditors regarding fee approval and extension of the administration	• To ensure secured creditors remain informed on *the progress of the administration* • To obtain approval of the joint administrators' fees and expenses	• This work was necessary to discharge the office holders' duties. As explained under 'Why the work was necessary', although it did not add financial value to the estate it adds value to the insolvency process			
Employees & pensions	• Corresponding with preferential creditors regarding future distribution • Liaising with Redundancy Payments Service regarding proof of debt	• To ensure preferential creditors remain informed *on the progress of the administration* • To allow the joint administrators to pay a distribution to preferential creditors	• This work was necessary to discharge the office holders' duties. As explained under 'Why the work was necessary', although it might not add financial value to the estate it adds value to the insolvency process			
Unsecured	• Dealing with creditor correspondence and responding to *queries raised*	• Ensuring creditors remain informed on the *progress of the administration*	• This work was necessary to discharge the office holders' duties. As explained under 'Why the work was necessary', although it might not add financial value			

			to the estate it adds value to the insolvency process			
Administration				**18 hrs**	**£6,149**	**£/hr336**
Treasury, billing & funding	• Processing receipts and payments • Reconciling bank statements and cash book	• To maintain the bank account and cash book of the administration estate	• This work was completed solely for the purpose of complying with statutory requirements and had no direct financial benefit to the estate			
Tax	• Liaising with HM Revenue & Customs • Dealing with VAT Group	• To comply with tax legislation	• This work was completed solely for the purpose of complying with statutory requirements and had no direct financial benefit to the estate			
General	• File reviews • Preparing and circulating progress report to creditors • Preparing and circulating extension request to creditors	• Case administration • Statutory requirement	• This work was completed solely for the purpose of complying with statutory requirements and had no direct financial benefit to the estate			
Total fees incurred in the Period				**47 hrs**	**£14,366**	**£/hr302**

FFP

Detailed SIP9 time cost analysis for the period and fee estimate variance analaysis as at period end

Period from 29/04/2019 to 28/10/2019

Area of work	Partner		Manager		Assistant manager		Administrator		Period total			Cumulative total as at period end			Fees estimate			Variance	
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	£/hr	Hrs	£	£/hr	Hrs	£	£/hr	Hrs	£
Trading:									2.00	634.00	317.00	238.95	74,053.75	309.98	240.00	76,332.60	318.05	1.05	2,278.85
Trading (general)	-	-	1.80	612.00	0.20	22.00	-	-	2.00	634.00	317.00	238.95	74,053.75	309.98					
Realisation of assets:									9.00	2,973.00	330.33	536.50	187,444.00	349.38	533.60	188,777.00	353.78	(2.90)	1,333.00
Insurance	-	-	-	-	-	-	-	-	-	-	-	15.30	4,493.00	293.66					
Property	-	-	2.00	680.00	1.00	220.00	0.70	126.00	3.70	1,026.00	277.30	45.00	15,911.00	353.58					
Debtors	1.00	485.00	1.20	408.00	-	-	-	-	2.20	893.00	405.91	122.65	39,611.25	322.96					
Stock & WIP	-	-	0.40	136.00	-	-	-	-	0.40	136.00	340.00	157.90	59,299.25	375.55					
Cash at bank	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
Sale of business	-	-		-	-	-	-	-	-		-	0.35	105.00	300.00					
Other assets	-	-	0.30	102.00	-	-	-	-	0.30	102.00	340.00	61.90	21,066.75	340.34					
General	-	-	2.40	816.00	-	-	-	-	2.40	816.00	340.00	133.40	46,957.75	352.01					
Investigations:									2.15	691.00	321.40	64.55	20,793.50	322.13	65.50	22,660.00	345.95	0.95	1,866.50
General	-	-	1.50	510.00	-	-	0.25	45.00	1.75	555.00	317.14	44.45	12,818.25	288.37					
Debtor/director/senior employees	-	-	0.40	136.00	-	-	-	-	0.40	136.00	340.00	20.10	7,975.25	396.78					
Creditors:									43.30	12,583.50	290.61	305.60	90,314.25	295.53	369.55	122,619.75	331.81	63.95	32,305.50
Secured	5.50	2,447.50	10.20	3,468.00	1.00	220.00	-	-	16.70	6,135.50	367.40	51.65	19,829.75	383.93					
Employees & pensions	-	-	0.50	170.00	3.40	758.00	0.60	108.00	4.50	1,036.00	230.22	109.45	30,653.25	280.07					
Unsecured	1.50	667.50	4.50	1,530.00	9.50	2,106.00	6.60	1,108.50	22.10	5,412.00	244.89	93.60	25,896.75	276.67					
Administration:									57.40	16,663.75	322.21	519.05	151,554.25	291.98	519.10	140,324.50	270.32	0.05	(11,229.75)
Other IPs, OR, AIB	3.75	1,818.75	-	-	-	-	-	-	3.75	1,818.75	485.00	13.80	6,541.25	474.00					
Treasury, billing & funding	-	-	0.50	170.00	9.10	1,646.75	2.50	433.50	12.10	2,250.25	185.97	123.30	24,018.50	194.80					
Tax	-	-	0.85	315.25	0.20	60.00	2.90	508.00	3.95	883.25	223.61	36.25	9,787.50	270.00					
Pensions	-	-	0.60	300.00	-	-	-	-	0.60	300.00	500.00	22.10	10,434.50	472.15					
General	9.05	4,451.75	9.55	3,247.00	13.80	3,928.50	8.35	1,503.00	40.75	13,130.25	322.21	323.60	100,772.50	311.41					
Total	17.05	8,051.75	36.70	12,600.25	38.20	8,961.25	21.90	3,832.00	113.85	33,445.25	321.40	1,664.65	524,159.75	314.88	1,727.75	550,713.85	331.81	63.10	26,554.10

Notes:

- Partner includes partners and directors
- Manager includes associate directors and managers
- The 'Assistant manager' column was *formerly named 'Executive'*
- Due to enhancements to our SIP9 reporting systems, allocation of time against areas of work may differ to previous periods, however this does not affect overall total time costs
- *Adverse variances are presented in brackets*
- Total time costs paid to date: £250,000

BDPC

Detailed SIP9 time cost analysis for the period and fee estimate variance analaysis as at period end

Period from 02/05/2019 to 01/11/2019

Area of work	Partner		Manager		Executive		Administrator		Period total			Cumulative total as at period end			Fees estimate			Variance	
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	£/hr	Hrs	£	£/hr	Hrs	£	£/hr	Hrs	£
Realisation of assets:									-	-	-	8.30	2,489.00	299.88	10.20	2,828.50	277.30	1.90	339.50
Insurance	-	-	-	-	-	-	-	-	-	-	-	0.50	150.00	300.00					
Property	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
Debtors	-	-	-	-	-	-	-	-	-	-	-	1.80	435.00	241.67					
Other assets	-	-	-	-	-	-	-	-	-	-	-	5.40	1,704.00	315.56					
General	-	-	-	-	-	-	-	-	-	-	-	0.60	200.00	333.33					
Investigations:												9.75	3,202.75	328.49	11.60	3,586.00	309.14	1.85	383.25
Debtor / director / senior employees	-	-																	
General	-	-	-	-	-	-	-	-	-	-	-	9.75	3,202.75	328.49					
Creditors:									27.50	7,761.50	282.24	47.70	13,729.50	287.83	37.50	10,000.00	266.67	(10.20)	(3,729.50)
Secured	1.50	667.50	6.00	2,040.00	-	-	-	-	7.50	2,707.50	361.00	13.40	4,223.50	315.19					
Employees & pensions	-	-	-	-	0.60	180.00	-	-	0.60	180.00	300.00	1.95	542.25	278.08					
Unsecured	1.50	667.50	4.30	1,462.00	9.10	2,002.00	4.50	742.50	19.40	4,874.00	251.24	32.35	8,963.75	277.09					
Administration:									21.90	6,819.75	311.40	66.98	19,852.75	296.40	53.60	15,917.50	296.97	(13.38)	(3,935.25)
Other IPs, OR, AIB	1.25	606.25	-	-	-	-	-	-	1.25	606.25	485.00	1.85	896.00	484.32					
Treasury, billing & funding	-	-	0.50	170.00	2.70	438.00	1.30	234.00	4.50	842.00	187.11	13.30	2,654.00	199.55					
Tax	0.75	528.75	0.50	170.00	0.20	60.00	0.50	175.00	1.95	933.75	478.85	11.65	3,801.75	326.33					
Pensions	-	-	-	-	-	-	-	-	-	-	-	0.50	222.50	445.00					
General	0.50	255.00	5.55	1,887.00	7.45	2,169.75	0.70	126.00	14.20	4,437.75	312.52	39.68	12,278.50	309.44					
Total	5.50	2,725.00	17.25	5,865.00	20.35	4,939.75	7.00	1,277.50	50.10	14,807.25	295.55	133.43	39,500.00	296.04	112.90	32,332.00	286.38	(20.53)	(7,168.00)

Notes:

- Partner includes partners and directors
- Manager includes associate directors and managers
- Executive includes assistant manager and executives
- Due to enhancements to our SIP9 reporting systems, allocation of time against areas of work may differ to previous periods, however this does not affect overall total time costs
- Adverse variances are presented in brackets
- Total time costs paid to date: £26,650

BQPC

Detailed SIP9 time cost analysis for the period and fee estimate variance analaysis as at period end

Period from 02/05/2019 to 01/11/2019

Area of work	Partner		Manager		Executive		Administrator		Period total			Cumulative total as at period end			Fees estimate			Variance	
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	£/hr	Hrs	£	£/hr	Hrs	£	£/hr	Hrs	£
Realisation of assets:									**-**	**-**	**-**	**8.80**	**2,802.00**	**318.41**	**8.80**	**2,752.00**	**312.73**	**0**	**(50.00)**
Insurance	-	-	-	-	-	-	-	-	-	-	-	0.75	198.75	265.00					
Debtors	-	-	-	-	-	-	-	-	-	-	-	0.20	60.00	300.00					
Stock & WIP	-	-	-	-	-	-	-	-	-	-	-	0.50	170.00	340.00					
Other assets	-	-	-	-	-	-	-	-	-	-	-	5.70	1,850.00	324.56					
General	-	-	-	-	-	-	-	-	-	-	-	1.65	523.25	317.12					
Investigations:									**0.40**	**136.00**	**340.00**	**10.45**	**3,428.75**	**328.11**	**11.00**	**3,379.00**	**307.18**	**0.55**	**(49.75)**
General	-	-	-	-	-	-	-	-	-	-	-	10.05	3,292.75	327.64					
Creditors:									**28.80**	**8,081.00**	**280.59**	**51.35**	**14,806.75**	**288.35**	**62.30**	**16,600.00**	**266.45**	**10.95**	**1,793.25**
Secured	1.50	667.50	7.20	2,448.00	-	-	-	-	8.70	3,115.50	358.10	13.80	4,499.50	326.05					
Employees & pensions	-	-	0.80	272.00	0.90	264.50	-	-	1.70	536.50	315.59	4.90	1,338.50	273.16					
Unsecured	0.50	222.50	4.30	1,462.00	9.10	2,002.00	4.50	742.50	18.40	4,429.00	240.71	32.65	8,968.75	274.69					
Administration:									**18.30**	**6,149.25**	**336.02**	**56.83**	**17,275.75**	**303.99**	*77.60*	*22,527.50*	*290.30*	*20.77*	*5,251.75*
Other IPs, OR, AIB	1.00	485.00	-	-	-	-	-	-	1.00	485.00	485.00	2.35	1,108.50	471.70					
Treasury, billing & funding	-	-	-	-	1.20	209.00	1.80	324.00	3.00	533.00	177.67	9.60	1,793.25	186.80					
Tax	0.75	528.75	5.75	1,955.00	0.20	60.00	0.15	25.50	6.85	2,569.25	375.07	13.30	4,451.50	334.70					
General	1.00	485.00	4.15	1,411.00	2.30	666.00	-	-	7.45	2,562.00	343.89	31.58	9,922.50	314.20					
Total	**4.75**	**2,388.75**	**22.60**	**7,684.00**	**13.70**	**3,201.50**	**6.45**	**1,092.00**	**47.50**	**14,366.25**	**302.45**	**127.43**	**38,313.25**	**300.66**	**159.70**	**45,258.50**	**283.40**	**32.27**	**6,945.25**

Notes:

- Partner includes partners and directors
- Manager includes associate directors and managers
- Executive includes assistant manager and executives
- Due to enhancements to our SIP9 reporting systems, allocation of time against areas of work may differ to previous periods, however this does not affect overall total time costs
- Adverse variances are presented in brackets
- Total time costs paid to date: £0

Hourly charge out rates

Time is charged in units of 6 minutes for each grade of staff used. The hourly charge out rates applied take into consideration the nature and complexity of the cases and are as follows:

Grade	From 1 October 2017 to current	
	Insolvency £/hr	Pensions & Tax £/hr
Partner	510	510 – 745
Director	485	485 - 595
Associate director	445	445 – 485
Manager	340	340 – 410
Assistant manager	300	300 – 340
Executive	245	260 – 315
Administrator	165	200 – 235
Treasury	180	-
Support	150	165 – 170

The current charge out rates have applied since 1 October 2017. We reserve the right to amend our charge out rates in the future. Any amendments will be detailed within the next report following such an amendment.

Statement of expenses and disbursements incurred in the Period

These tables provide details of expenses and disbursements incurred in the Period in connection with the work done by the joint administrators, description of which is provided in the 'Work done' section above.

FFP

Category	Incurred in the Period (£)	Cumulatively incurred as at Period end (£)	Of which paid by the estate as at Period end (£)
Category 1 disbursements			
Accommodation	0	7,425	7,425
Insolvency practitioners' bond	0	750	750
IT Consumables	0	725	725
Postage & Stationery	0	96	96
Travel & Subsistence	0	2,502	2,502
Category 2 disbursements			
Mileage	0	4,801	4,801
Expenses			
Savills	0	13,479	13,479
Boston Borough Council	87,743	87,743	87,743
Utilities	3,969	62,991	62,991
Telecommunications	0	3,260	3,260
Industrial Battery & Charger Services Ltd	0	1,410	1,410
John Cotton Group Limited	0	5,000	5,000
Alarmline Security Ltd	0	243	243
Lawson & Co Ltd	0	150	150
Alarmline Security Ltd	0	444	444
Taylor Security Services Ltd	0	11,408	11,408
PAYE/NI	0	42,077	42,077
Net Wages	0	127,844	127,844
Employee Costs	0	8,310	8,310
Close Brothers	0	142,909	142.909
Metro Bank Asset Finance	0	37,500	37,500
White Oak UK	0	4,500	4,500

Aldermore	0	1,983	1,983
Scania Finance (GB) Limited	0	207,694	207,694
Grant Thornton UK LLP	327,859	327,859	327,859
Companies House	0	10	10
ERA Solutions Limited	0	7,170	7,170
GMS Group	0	400	400
Lambert Smith Hampton	14,605	31,063	31,063
Irwin Mitchell LLP	62,214	62,214	62,214
Harrison Clark Rickerbys	0	2,000	2,000
B & ST Transport Limited	0	1,500	1,500
Secure IT Disposals Limited	5,933	5,933	5,933
L&R Storage	376	14,905	14,905
Royal Mail	0	303	303
London Gazette	0	71	71
Cathedral Leasing Limited	0	240	240
CHEP UK Ltd	0	264	264
JLT Specialty Limited	0	8,195	8,195
The Royal Bank of Scotland plc	0	28	28
HSBC Bank Plc	82	606	606
Total expenses and disbursements	**502,781**	**1,238,005**	**1,238,005**

BDPC

Category	Incurred in the Period (£)	Cumulatively incurred as at Period end (£)	Of which paid by the estate as at Period end (£)
Category 1 disbursements			
***Insolvency practitioners'* bond**	0	30	30
Expenses			
Grant Thornton UK LLP	26,650	26,650	26,650
Irwin Mitchell LLP	2,300	2,300	2,300
Harrison Clark Rickerbys	0	2,000	2,000
Royal Mail	0	303	303
London Gazette	0	71	71
HSBC Bank Plc	72	93	93
Total expenses and disbursements	**256,569**	**1,238,005**	**1,238,005**

BQPC

Category	Incurred in the Period (£)	Cumulatively incurred as at Period end (£)	Of which paid by the estate as at Period end (£)
Category 1 disbursements			
Insolvency practitioners' bond	0	38	38
Expenses`			
Hilco Appraisal Ltd	0	2,00C	2,000
Irwin Mitchell LLP	2,300	2,300	2,300
Harrison Clark Rickerbys	0	2,000	2,000
Royal Mail	0	303	303
London Gazette	0	71	71
JLT *Specialty Limited*	0	112	112
HSBC Bank Plc	71	139	139
Total expenses and disbursements	**256,569**	**1,233,005**	**1,238,005**

Disbursements are expenses met by and reimbursed to an office holder in connection with an insolvency appointment and fall into two categories:

Category 1 disbursements

These are also known as 'out of pocket expenses' and are payments to independent third parties where there is specific expenditure directly referable to the insolvent estate; they can be drawn without prior approval and consist of the following categories:

- Travel and subsistence – these costs, which exclude mileage, are incurred by staff in attending trading premises or meetings, for example
- Office costs – these are costs such as postage or courier charges which are incurred in managing the case
- Statutory costs – these are costs such as bonding and advertising relating specifically to the case, which are required by statute

They also include expenses which have been paid using a Grant Thornton Loan, the balance of which (if any) can be seen on the *joint administrators' receipts and payment account at* Appendix A.

Category 2 disbursements

These are expenses that are directly referable to the insolvent estate but not a payment to an independent third party. They may include shared or allocated costs that may be incurred by an office holder or their firm, and that can be allocated to the appointment on a proper and reasonable basis. Category 2 disbursements require approval in the same manner as an office holder's remuneration.

To the extent that recovery of category 2 disbursements is sought, this will be for mileage only. Mileage is charged at 45p a mile. VAT is added as appropriate.

Sub-contracted out work

We confirm that, in the Period, we have not sub-contracted out any work that could otherwise have been carried out by us or our team.

Payments to associates

Where we have enlisted the services of others we have sought to obtain the best value and service. In the interest of transparency, we disclose below services we have sought from within our firm or from a party with whom (to the best of our knowledge) our firm, or an individual within our firm, has a business or personal relationship:

Service provider	Services enlisted	Cost of service
Grant Thornton UK LLP	• Tax work/advice (narrative is included within the above narrative of work done) • Pensions work/advice (narrative is included within the above narrative of work done)	• Costs are included within the above SIP9 time cost analysis

Relationships requiring disclosure

We confirm that we are not aware of any business or personal relationships with any parties responsible for approving the joint administrators' fee basis, or who provide services to us as joint administrators, which may give rise to a potential conflict.

Information for creditors and members

Information to help creditors and members to understand their rights in insolvency and regarding officeholders' (ie administrators or liquidators) fees, and the roles and functions of committees is available via Grant Thornton's website:

https://www.grantthornton.co.uk/portal

Alternatively, we will supply this information by post, free of charge, on request.

C Statutory information

FFP Realisations 2018 Limited

Company Information

Company name	FFP Realisations 2018 Limited formerly Fogarty (Filled Products) Limited
Date of incorporation	31 December 2001
Company registration number	04346056
Former trading address	Havenside Fishtoft Road Boston Lincolnshire PE21 0AH
Present registered office	4 Hardman Square Spinningfields Manchester M3 3EB

Administration information

Administration appointment	The administration appointment granted in the Business and Property Courts in Birmingham, *Insolvency & Companies*, 8302 *of* 2018
Appointor	the directors
Date of appointment	29 October 2018
Joint Administrators' names	Eddie Williams Jon L Roden Sarah O'Toole
Joint Administrators' address(es)	Colmore Building, Colmore Circus, Birmingham, B4 6AT Colmore Building, Colmore Circus, Birmingham, B4 6AT 4 Hardman Square, Spinningfields, Manchester, M3 3EB
Purpose of the administration	Achieving a better result for the Company's creditors as a whole that would be likely if the Company were wound up
Estimated values of the Net Property and Prescribed Part	The Company's Net Property is estimated to be £(54,783). Therefore, the Prescribed Part is nil.
Prescribed Part distribution	There are insufficient assets to enable a prescribed part distribution to unsecured creditors.
Functions	In accordance with paragraph 100(2) of Schedule B1 to the Insolvency Act 1986, the functions of the administrators are to be exercised by any or all of them.
Current administration expiry date	28 October 2020

Boston Duvet and Pillow Co. Limited

Company Information

Company name	Boston Duvet and Pillow Co. Limited
Date of incorporation	28 September 2016
Company registration number	10398768
Former trading address	Havenside Fishtoft Road Boston Lincolnshire PE21 0AH
Present registered office	4 Hardman Square Spinningfields Manchester M3 3EB

Administration information

Administration appointment	The administration appointment granted in the Business and Property Courts in Birmingham, Insolvency & Companies, 8306 of 2018
Appointor	Qualifying floating charge holder
Date of appointment	2 November 2018
Joint Administrators' names	Eddie Williams Jon L Roden Sarah O'Toole
Joint Administrators' address(es)	Colmore Building, Colmore Circus, Birmingham, B4 6AT Colmore Building, Colmore Circus, Birmingham, B4 6AT 4 Hardman Square, Spinningfields, Manchester, M3 3EB
Purpose of the administration	Realise property to make a distribution to one or more secured or preferential creditors
Estimated values of the Net Property and Prescribed Part	The company's Net Property is estimated to be £4,694. Therefore, the Prescribed Part is nil as it falls below the prescribed minimum and is not cost effective to distribute.
Prescribed Part distribution	There are insufficient assets to enable a prescribed part distribution to unsecured creditors.
Functions	In accordance with paragraph 100(2) of Schedule B1 to the Insolvency Act 1986, the functions of the administrators are to be exercised by any or all of them.
Current administration expiry date	1 November 2020

The Boston Quilt and Pillow Co. Limited

Company Information

Company name	The Boston Quilt and Pillow Co. Limited
Date of incorporation	25 November 2011
Company registration number	07861557
Former trading address	Havenside Fishtoft Road Boston Lincolnshire PE21 0AH
Present registered office	4 Hardman Square Spinningfields Manchester M3 3EB

Administration information

Administration appointment	The administration appointment granted in the Business and Property Courts in Birmingham, Insolvency & Companies, 8307 of 2018
Appointor	Qualifying floating charge holder
Date of appointment	2 November 2018
Joint Administrators' names	Eddie Williams Jon L Roden Sarah O'Toole
Joint Administrators' address(es)	Colmore Building, Colmore Circus, Birmingham, B4 6AT Colmore Building, Colmore Circus, Birmingham, B4 6AT 4 Hardman Square, Spinningfields, Manchester, M3 3EB
Purpose of the administration	Achieving a better result for the company's creditors as a whole that would be likely if the company were wound up
Estimated values of the Net Property and Prescribed Part	The company's Net Property is estimated to be £59,412. Based on this the Prescribed Part is calculated at £14,882 before costs.
Prescribed Part distribution	The joint administrators do not intend to apply to Court to obtain an order that the Prescribed Part shall not apply Therefore, the joint administrators intend to make a distribution to the unsecured creditors
Functions	In accordance with paragraph 100(2) of Schedule B1 to the Insolvency Act 1986, the functions of the administrators are to be exercised by any or all of them.
Current administration expiry date	*1 November 2020*

D Notice about this report

This report has been prepared by Eddie Williams, the joint administrator of FFP, BDPC and BQPC – all in administration, solely to comply with the joint administrators' statutory duty to report to creditors under the Insolvency (England and Wales) Rules 2016 on the progress of the administrations, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purposes, or in any other context.

This report has not been prepared in contemplation of it being used, and is not suitable to be used, to inform any investment decision in relation to the debt of or any financial interest in the Companies.

Any estimated outcomes for creditors included in this report are illustrative only and cannot be relied upon as guidance as to the actual outcomes for creditors.

Any persons choosing to rely on this report for any purpose or in any context other than under the Insolvency (England and Wales) Rules 2016 do so at their own risk. To the fullest extent permitted by law, the joint administrators do not assume any liability in respect of this report to any such person.

Please note that Sarah O'Toole is authorised by the Insolvency Practitioners Association and that Jon L Roden and I are authorised by The Institute of Chartered Accountants in England and Wales to act as insolvency practitioners.

The joint administrators are bound by the Insolvency Code of Ethics.

The joint administrators act as agents for the Companies and contract without personal liability. The appointment of the joint administrators are personal to them and to the fullest extent permitted by law, Grant Thornton UK LLP does not assume any responsibility and will not accept any liability to any person in respect of this report or the conduct of the administrations.

Please note you should read this progress report in conjunction with the joint administrators' previous progress reports and proposals issued to the Companies' creditors, which can be found on the Grant Thornton portal. Unless stated otherwise, all amounts in this progress report and appendices are stated net of VAT. For definitions of abbreviations please refer to the 'Definitions' table at the start of this progress report.

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