

AM10

Notice of administrator's progress report



Companies House

WEDNESDAY



AC7KXR9D

A24

12/07/2023

#25

COMPANIES HOUSE

1 Company details

Company number 0 5 7 6 5 8 3 3

Company name in full York Mailing (Holdings) Ltd

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

2 Administrator's name

Full forename(s) Philip James

Surname Watkins

3 Administrator's address

Building name/number 2nd Floor

Street 110 Cannon Street

Post town London

County/Region

Postcode E C 4 N 6 E U

Country

4 Administrator's name ①

Full forename(s) Philip Edward

Surname Pierce

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

5 Administrator's address ②

Building name/number Minerva

Street 29 East Parade

Post town Leeds

County/Region Yorkshire

Postcode L S 1 5 P S

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 | d 1 5 | m 1 2 | y 2 0 2 2 |
| To date | d 1 4 | m 0 6 | y 2 0 2 3 |


7 Progress report

☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X  X

| | | | |
|----------------|-------|-------|-----------|
| Signature date | d 1 1 | m 0 7 | y 2 0 2 3 |
|----------------|-------|-------|-----------|

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 Natasha McDowall

Company name FRP Advisory Trading Limited

Address 4th Floor

Abbey House

Post town Booth Street

County/Region Manchester

Postcode M 2 4 A B

Country

DX cp.manchester@frpadvisory.com

Telephone 0161 833 3344



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



YM GROUP LIMITED (IN ADMINISTRATION)

Schedule of Work

The table below sets out a detailed summary of the work undertaken by the office holder to date and details of the work it is anticipated will be undertaken by the office holder throughout the duration of this assignment. Details of assumptions made in compiling this table are set out below. The fee basis for the different categories of work are set out in this table together with an estimate of the estimated fee for each category of work where this can be estimated.

Where the fee basis proposed is time costs, further details of the estimated time costs to be incurred are set out in the fee estimate accompanying this schedule.

Where work undertaken results in the realisation of funds (from the sale of assets; enhanced recoveries and potentially a reduction in creditor claims if the business is sold following appointment; recoveries from successful actions taken against third parties), there may be a financial benefit to creditors should there be sufficient funds available to make a distribution to one or more class of creditor. In this case, work undertaken will include the scrutiny and agreement of creditor claims.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notifications of the appointment to third parties, regular reporting on the progress, notifying statutory bodies where required in relation to the conduct of the directors, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensuring they are kept informed of developments.

| GENERAL ASSUMPTIONS IN COMPILING THIS SCHEDULE OF WORK |
|--|
| <ul style="list-style-type: none">• The records received are complete and up to date• There are no matters to investigate or pursue• The work that may be undertaken by any subsequently appointed Liquidator has been excluded• No financial irregularities are identified• A committee of creditors is not appointed• There are no exceptional queries from stakeholders• Full co-operation of the directors and other relevant parties is received as required by legislation• There are no health and safety or environmental issues to be dealt with• The case will be closed within one year |

YM GROUP LIMITED (IN ADMINISTRATION)

Schedule of Work

| Note | Category | | Fee Basis | Estimated fee £ |
|------|---|---|-----------|-----------------|
| 1 | ADMINISTRATION AND PLANNING Work undertaken to date | ADMINISTRATION AND PLANNING Future work to be undertaken | Time Cost | 6,260 |
| | Ethical Requirements | | | |
| | Completed periodic reviews of potential ethical threats. No threats to compliance with the Code of Ethics have arisen in the Review Period. | Periodic reviews of potential ethical threats will be conducted throughout the course of the Administration. | | |
| | Case Management Requirements | | | |
| | Determined case strategy and documented this. Administered insolvent estate bank account. Conducted periodic case reviews to aid case progression. Drafted and circulated the necessary paperwork to obtain approval from the general body of creditors in respect of the basis of the Joint Administrators' remuneration. | Regularly reviewing the conduct of the case and the case strategy and updating as required by the insolvency practitioners regulatory professional body to ensure all statutory matters are attended to and to ensure the case is progressing. This aids efficient case management. Correspondence with the former advisors to the Company requesting third party information to assist in general enquiries if necessary. | | |
| 2 | ASSET REALISATION Work undertaken to date | ASSET REALISATION Future work to be undertaken | Time Cost | 8,060 |
| | One of the main purposes of an insolvency process is to realise the insolvency assets and to ensure a fair distribution of the proceeds to the creditors in the correct order of priority as set out by legislation. | | | |

YM GROUP LIMITED (IN ADMINISTRATION)

Schedule of Work

| | | | | |
|----------|--|---|------------------|---------------|
| | <p>Intercompany Debt Liaised with the staff handling the Administration of the Web Print Divisions in respect of the prospect of distributions to creditors.</p> <p>Insurance Refund Corresponded with the Joint Administrators' insurance provider to obtain the pre-appointment refund due to YMG.</p> | <p>Intercompany Debt Continue to liaise with the case staff handling the Administrations of the Web Print divisions to monitor the likelihood of a distribution to the unsecured creditors and submit claims in the proceedings if necessary.</p> | | |
| 3 | STATUTORY COMPLIANCE AND REPORTING Work undertaken to date | STATUTORY COMPLIANCE AND REPORTING Future work to be undertaken | Time Cost | 12,930 |
| | <p>Arranged for the director's Statement of Affairs to be filed at Companies House.</p> <p>Drafted and circulated the Joint Administrators' six month progress report to stakeholders.</p> <p>Correspondence with HMRC re VAT registration and to obtain copies of outstanding VAT returns.</p> <p>Drafted and circulated the necessary paperwork to obtain an extension to the initial period of the Administration and arranged for this to be filed at Companies House and the Court once approved.</p> | <p>To provide statutory reports to various stakeholders at regular intervals and manage any queries arising therefrom. Copies of these reports are required to be filed at the Registrar of Companies.</p> <p>To place legal advertisements as required by statute which may include formal meetings of creditors and notices to submit claims.</p> <p>Complete the necessary statutory requirements to arrange for the Company's Statement of Affairs to be filed at Companies House.</p> <p>Dealing with post appointment VAT and or other tax returns as required.</p> | | |

YM GROUP LIMITED (IN ADMINISTRATION)

Schedule of Work

| | | | | |
|----------|---|---|------------------|---------------|
| | | To deal with the statutory requirements in order to bring the case to a close and for the Joint Administrators' to obtain their release from office; this includes preparing final reports for stakeholders, statutory advertising and filing the relevant documentation with the Court and the Registrar of Companies. | | |
| 4 | TRADING Work undertaken to date | TRADING Future work to be undertaken | Time Cost | Nil |
| | N/A | N/A | | |
| 5 | INVESTIGATIONS Work undertaken to date | INVESTIGATIONS Future work to be undertaken | Time Cost | £6,420 |
| | No further investigations were required. | No further investigations are required. | | |
| 6 | CREDITORS Work undertaken to date | CREDITORS Future work to be undertaken | Time Cost | 16,360 |
| | Secured Creditors Liaised with the Secured Creditor to obtain approval on the basis of the Joint Administrators' fees and for an extension to the period of the Administration. | Secured Creditors The Joint Administrators will continue to liaise with the Secured Creditor throughout the course of the Administration to provide them with periodic updates. Process final distributions to the Secured Creditor. | | |

YM GROUP LIMITED (IN ADMINISTRATION)

Schedule of Work

| | | | | |
|--|---|---|--|--|
| | <p>Preferential Creditors Liaised with the RPS to obtain its claim in the proceedings.</p> <p>Correspondence with a former employee regarding their P45.</p> <p>Secondary preferential creditors Liaised with HMRC to confirm whether it had a claim in the proceedings.</p> <p>Unsecured Creditors Liaised with creditors as required.</p> <p>Liaised with HMRC to obtain its claim in the proceedings.</p> | <p>Preferential creditors If sufficient funds are available to make a distribution to preferential creditors the office holder will agree claims, pay a distribution after making such deductions as necessary to settle any tax liabilities on the distribution, however this is not expected to be required as it is estimated that there are insufficient funds available to enable a distribution to preferential creditors.</p> <p>Deal with any other employee matters that may be required.</p> <p>Secondary preferential creditors If sufficient funds are available to make a distribution to secondary preferential creditors the office holder will agree the claims and pay a distribution, however this is not expected to be required as it is estimated that there are insufficient funds available to enable a distribution to secondary preferential creditors, in the event a claim transpires.</p> <p>Unsecured creditors If sufficient funds are available to make a distribution to the unsecured creditors the office holder will write to all known creditors to notify of the possibility of a distribution and requested submission of claims however this is not expected to be required as it is estimated that there are insufficient funds available to enable a distribution to unsecured creditors.</p> | | |
|--|---|---|--|--|



YM GROUP LIMITED (IN ADMINISTRATION)

Schedule of Work

| | | | | |
|----------|---|--|------------------|----------------|
| | | As required the office holder will advertise for claims and adjudicate on them if there are sufficient funds to make a distribution, either agreeing or rejecting, in full or in part. There is a statutory time limit to enable creditors whose claims have been rejected to appeal, once this time limit has passed the office holder will make a distribution to creditors. | | |
| 7 | LEGAL AND LITIGATION Work undertaken to date | LEGAL AND LITIGATION Future work to be undertaken | Time Cost | Nil |
| | Liaised with Osborne Clarke in respect of the basis of the Joint Administrators' fee basis. | Continue to liaise with Osborne Clarke as and when required. | | |
| | TOTAL ESTIMATED FEES | | | £50,030 |



YORK MAILING GROUP LIMITED (IN ADMINISTRATION)

Schedule of Work

The table below sets out a detailed summary of the work undertaken by the office holder to date and details of the work it is anticipated will be undertaken by the office holder throughout the duration of this assignment. Details of assumptions made in compiling this table are set out below. The fee basis for the different categories of work are set out in this table together with an estimate of the estimated fee for each category of work where this can be estimated.

Where the fee basis proposed is time costs, further details of the estimated time costs to be incurred are set out in the fee estimate accompanying this schedule.

Where work undertaken results in the realisation of funds (from the sale of assets; enhanced recoveries and potentially a reduction in creditor claims if the business is sold following appointment; recoveries from successful actions taken against third parties), there may be a financial benefit to creditors should there be sufficient funds available to make a distribution to one or more class of creditor. In this case, work undertaken will include the scrutiny and agreement of creditor claims.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notifications of the appointment to third parties, regular reporting on the progress, notifying statutory bodies where required in relation to the conduct of the directors, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensuring they are kept informed of developments.

| GENERAL ASSUMPTIONS IN COMPILING THIS SCHEDULE OF WORK |
|--|
| <ul style="list-style-type: none">• The records received are complete and up to date• There are no matters to investigate or pursue• The work that may be undertaken by any subsequently appointed Liquidator has been excluded• No financial irregularities are identified• A committee of creditors is not appointed• There are no exceptional queries from stakeholders• Full co-operation of the directors and other relevant parties is received as required by legislation• There are no health and safety or environmental issues to be dealt with• The case will be closed within one year |



YORK MAILING GROUP LIMITED (IN ADMINISTRATION)

Schedule of Work

| Note | Category | | Fee Basis | Estimated fee £ |
|------|---|---|------------------|-----------------|
| | | | | |
| 1 | ADMINISTRATION AND PLANNING Work undertaken to date | ADMINISTRATION AND PLANNING Future work to be undertaken | Time Cost | 40,390 |
| | Ethical Requirements | | | |
| | Completed periodic reviews of potential ethical threats. No threats to compliance with the Code of Ethics have arisen in the Review Period. | Periodic reviews of potential ethical threats will be conducted throughout the course of the Administration. | | |
| | Case Management Requirements | | | |
| | Determined case strategy and documented this. Administered insolvent estate bank account. Conducted periodic case reviews to aid case progression. Drafted and circulated the necessary paperwork to obtain approval from the general body of creditors in respect of the basis of the Joint Administrators' remuneration. | Regularly reviewing the conduct of the case and the case strategy and updating as required by the insolvency practitioners regulatory professional body to ensure all statutory matters are attended to and to ensure the case is progressing. This aids efficient case management. Correspondence with the former advisors to the Company requesting third party information to assist in general enquiries if necessary. | | |
| 2 | ASSET REALISATION Work undertaken to date | ASSET REALISATION Future work to be undertaken | Time Cost | 1,740 |
| | Intercompany Debt Liaised with the staff handling the Administration of YM Chantry Limited in respect of the prospect of a distribution to creditors. | Intercompany Debt Continue to liaise with the case staff handling the Administrations of the Web Print divisions to monitor the likelihood of a distribution to the unsecured creditors and submit claims in the proceedings if necessary. | | |

YORK MAILING GROUP LIMITED (IN ADMINISTRATION)

Schedule of Work

| | | | | |
|----------|---|--|------------------|---------------|
| | VAT Refund Liaised with the director in respect of the recoverable balance listed in the Statement of Affairs. | VAT Refund Continue to liaise with the director and submit the appropriate paperwork to HMRC to arrange for the balance to be refunded to YMGL if necessary. | | |
| 3 | STATUTORY COMPLIANCE AND REPORTING Work undertaken to date | STATUTORY COMPLIANCE AND REPORTING Future work to be undertaken | Time Cost | 16,390 |
| | <p>Arranged for the director's Statement of Affairs to be filed at Companies House.</p> <p>Drafted and circulated the Joint Administrators' six month progress report to stakeholders.</p> <p>Drafted and circulated the necessary paperwork to obtain an extension to the initial period of the Administration and arranged for this to be filed at Companies House and the Court once approved.</p> | <p>To provide statutory reports to various stakeholders at regular intervals and manage any queries arising therefrom. Copies of these reports are required to be filed at the Registrar of Companies.</p> <p>To place legal advertisements as required by statute which may include formal meetings of creditors and notices to submit claims</p> <p>Dealing with post appointment VAT and or other tax returns as required.</p> <p>Complete the necessary statutory requirements to arrange for the Company's Statement of Affairs to be filed at Companies House.</p> | | |

YORK MAILING GROUP LIMITED (IN ADMINISTRATION)

Schedule of Work

| | | | | |
|----------|---|---|------------------|--------------|
| | | To deal with the statutory requirements in order to bring the case to a close and for the Joint Administrators' to obtain their release from office; this includes preparing final reports for stakeholders, statutory advertising and filing the relevant documentation with the Court and the Registrar of Companies. | | |
| 4 | TRADING Work undertaken to date | TRADING Future work to be undertaken | Time Cost | Nil |
| | N/A | N/A | | |
| 5 | INVESTIGATIONS Work undertaken to date | INVESTIGATIONS Future work to be undertaken | Time Cost | 5,580 |
| | No further investigations were required. | No further investigations are required. | | |
| 6 | CREDITORS Work undertaken to date | CREDITORS Future work to be undertaken | Time Cost | 9,840 |
| | Secured Creditors Liaised with the Secured Creditor to obtain approval on the basis of the Joint Administrators' fees and for an extension to the period of the Administration. | Secured Creditors The Joint Administrators will continue to liaise with the Secured Creditor throughout the course of the Administration to provide them with periodic updates. | | |

YORK MAILING GROUP LIMITED (IN ADMINISTRATION)

Schedule of Work

| | | | | |
|--|--|--|--|--|
| | <p>Preferential creditors No action was required in this regard.</p> <p>Secondary preferential creditors Liaised with HMRC to confirm whether it had a claim in the proceedings.</p> <p>Unsecured Creditors Liaised with HMRC to obtain its claim in the proceedings.</p> | <p>Before making a payment to a secured creditor who holds a floating charge the office holder will need to ascertain if a prescribed part, (essentially a ring fenced sum of money) must first be set aside for the benefit of the unsecured creditors.</p> <p>Process a distribution to the Secured Creditor if funds permit.</p> <p>Preferential creditors No action is anticipated to be required in this respect as there are no known preferential creditors.</p> <p>Secondary preferential creditors If sufficient funds are available to make a distribution to secondary preferential creditors the office holder will agree the claims and pay a distribution, however this is not expected to be required as it is estimated that there are insufficient funds available to enable a distribution to secondary preferential creditors, in the event a claim transpires.</p> <p>Unsecured creditors If sufficient funds are available to make a distribution to the unsecured creditors the office holder will write to all known creditors to notify of the possibility of a distribution and requested submission of claims however this is not expected to be required as it is estimated that there are insufficient funds available to enable a distribution to unsecured creditors.</p> | | |
|--|--|--|--|--|



YORK MAILING GROUP LIMITED (IN ADMINISTRATION)

Schedule of Work

| | | | | |
|---|---|--|------------------|----------------|
| | | As required the office holder will advertise for claims and adjudicate on them if there are sufficient funds to make a distribution, either agreeing or rejecting, in full or in part. There is a statutory time limit to enable creditors whose claims have been rejected to appeal, once this time limit has passed the office holder will make a distribution to creditors. | | |
| 7 | LEGAL AND LITIGATION Work undertaken to date | LEGAL AND LITIGATION Future work to be undertaken | Time Cost | Nil |
| | No action was required in this respect. | Liaise with Osborne Clarke as and when required. | | |
| | | | | |
| | TOTAL ESTIMATED FEES | | | £40,390 |
| | | | | |



YORK MAILING (HOLDINGS) LIMITED (IN ADMINISTRATION)

Schedule of Work

The table below sets out a detailed summary of the work undertaken by the office holder to date and details of the work it is anticipated will be undertaken by the office holder throughout the duration of this assignment. Details of assumptions made in compiling this table are set out below. The fee basis for the different categories of work are set out in this table together with an estimate of the estimated fee for each category of work where this can be estimated.

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A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notifications of the appointment to third parties, regular reporting on the progress, notifying statutory bodies where required in relation to the conduct of the directors, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensuring they are kept informed of developments.

| GENERAL ASSUMPTIONS IN COMPILING THIS SCHEDULE OF WORK |
|--|
| <ul style="list-style-type: none">• The records received are complete and up to date• There are no matters to investigate or pursue• The work that may be undertaken by any subsequently appointed Liquidator has been excluded• No financial irregularities are identified• A committee of creditors is not appointed• There are no exceptional queries from stakeholders• Full co-operation of the directors and other relevant parties is received as required by legislation• There are no health and safety or environmental issues to be dealt with• The case will be closed within one year |



YORK MAILING (HOLDINGS) LIMITED (IN ADMINISTRATION)

Schedule of Work

| Note | Category | | Fee Basis | Estimated fee £ |
|------|---|---|-----------|-----------------|
| 1 | ADMINISTRATION AND PLANNING Work undertaken to date | ADMINISTRATION AND PLANNING Future work to be undertaken | Time Cost | 6,840 |
| | Ethical Requirements | | | |
| | Completed periodic reviews of potential ethical threats. No threats to compliance with the Code of Ethics have arisen in the Review Period. | Periodic reviews of potential ethical threats will be conducted throughout the course of the Administration. | | |
| | Case Management Requirements | | | |
| | Determined case strategy and documented this. Administered insolvent estate bank account. Conducted periodic case reviews to aid case progression. Drafted and circulated the necessary paperwork to obtain approval from the general body of creditors in respect of the basis of the Joint Administrators' remuneration. | Regularly reviewing the conduct of the case and the case strategy and updating as required by the insolvency practitioners regulatory professional body to ensure all statutory matters are attended to and to ensure the case is progressing. This aids efficient case management. Correspondence with the former advisors to the Company requesting third party information to assist in general enquiries if necessary. | | |
| | | | | |

YORK MAILING (HOLDINGS) LIMITED (IN ADMINISTRATION)

Schedule of Work

| 2 | ASSET REALISATION Work undertaken to date | ASSET REALISATION Future work to be undertaken | Time Cost | 1,740 |
|----------|--|---|------------------|---------------|
| | Intercompany Debt Liaised with the staff handling the Administration of Web Print divisions in respect of the prospect of distributions to creditors. | Intercompany Debt Continue to liaise with the case staff handling the Administrations of the Web Print divisions to monitor the likelihood of a distribution to the unsecured creditors and submit claims in the proceedings if necessary. | | |
| | | | | |
| 3 | STATUTORY COMPLIANCE AND REPORTING Work undertaken to date | STATUTORY COMPLIANCE AND REPORTING Future work to be undertaken | Time Cost | 16,390 |
| | Arranged for the director's Statement of Affairs to be filed at Companies House. Drafted and circulated the Joint Administrators' six month progress report to stakeholders. Drafted and circulated the necessary paperwork to obtain an extension to the initial period of the Administration and arranged for this to be filed at Companies House and the Court once approved. | To provide statutory reports to various stakeholders at regular intervals and manage any queries arising therefrom. Copies of these reports are required to be filed at the Registrar of Companies. To place legal advertisements as required by statute which may include formal meetings of creditors and notices to submit claims Dealing with post appointment VAT and or other tax returns as required. Complete the necessary statutory requirements to arrange for the Company's Statement of Affairs to be filed at Companies House. | | |



YORK MAILING (HOLDINGS) LIMITED (IN ADMINISTRATION)

Schedule of Work

| | | | | |
|----------|---|---|------------------|--------------|
| | | To deal with the statutory requirements in order to bring the case to a close and for the Joint Administrators' to obtain their release from office; this includes preparing final reports for stakeholders, statutory advertising and filing the relevant documentation with the Court and the Registrar of Companies. | | |
| 4 | TRADING Work undertaken to date | TRADING Future work to be undertaken | Time Cost | Nil |
| | N/A | N/A | | |
| 5 | INVESTIGATIONS Work undertaken to date | INVESTIGATIONS Future work to be undertaken | Time Cost | 5,580 |
| | No further investigations were required. | No further investigations are required. | | |
| 6 | CREDITORS Work undertaken to date | CREDITORS Future work to be undertaken | Time Cost | 9,840 |
| | Secured Creditors Liaised with the Secured Creditor to obtain approval on the basis of the Joint Administrators' fees and for an extension to the period of the Administration. | Secured Creditors The Joint Administrators will continue to liaise with the Secured Creditor throughout the course of the Administration to provide them with periodic updates. | | |

YORK MAILING (HOLDINGS) LIMITED (IN ADMINISTRATION)

Schedule of Work

| | | | | |
|--|--|--|--|--|
| | <p>Preferential Creditors No action was required in this regard.</p> <p>Secondary preferential creditors Liaised with HMRC to confirm whether it had a claim in the proceedings.</p> <p>Unsecured Creditors Liaised with HMRC to confirm whether it had a claim in the proceedings.</p> | <p>Before making a payment to a secured creditor who holds a floating charge the office holder will need to ascertain if a prescribed part, (essentially a ring fenced sum of money) must first be set aside for the benefit of the unsecured creditors.</p> <p>Process a distribution to the Secured Creditor if funds permit.</p> <p>Preferential creditors No action is anticipated to be required in this respect as there are no known preferential creditors.</p> <p>Secondary preferential creditors If sufficient funds are available to make a distribution to secondary preferential creditors the office holder will agree the claims and pay a distribution, however this is not expected to be required as it is estimated that there are insufficient funds available to enable a distribution to secondary preferential creditors, in the event a claim transpires.</p> <p>Unsecured creditors If sufficient funds are available to make a distribution to the unsecured creditors the office holder will write to all known creditors to notify of the possibility of a distribution and requested submission of claims however this is not expected to be required as it is estimated that there are insufficient funds available to enable a distribution to unsecured creditors.</p> | | |
|--|--|--|--|--|



YORK MAILING (HOLDINGS) LIMITED (IN ADMINISTRATION)

Schedule of Work

| | | | | |
|----------|---|--|------------------|----------------|
| | | As required the office holder will advertise for claims and adjudicate on them if there are sufficient funds to make a distribution, either agreeing or rejecting, in full or in part. There is a statutory time limit to enable creditors whose claims have been rejected to appeal, once this time limit has passed the office holder will make a distribution to creditors. | | |
| 7 | LEGAL AND LITIGATION Work undertaken to date | LEGAL AND LITIGATION Future work to be undertaken | Time Cost | Nil |
| | No action was required in this respect. | Liaise with Osborne Clarke as and when required. | | |
| | | | | |
| | TOTAL ESTIMATED FEES | | | £40,390 |
| | | | | |

Appendix D

Details of the Joint Administrators' Time Costs and Disbursements for the Reporting Period and Cumulatively

FRP

Classification: General

FRP SIP 9 Report - Whole case cost and disbursements

Printed 04/07/2023

FRP

YM Group Limited - Post (In Administration)

Time charged for the period 15 December 2022 to 14 June 2023

| | Total Hours | Total Cost £ | Average Hrlly Rate £ |
|------------------------------|-------------|--------------|----------------------|
| Administration and Planning | 18.80 | 6,749.00 | 358.99 |
| A&P - Admin & Planning | 0.75 | 277.50 | 370.00 |
| A&P - Strategy and Planning | 7.60 | 3,004.00 | 395.26 |
| A&P - Case Accounting - Ge | 0.20 | 60.00 | 300.00 |
| A&P - Case Accounting | 2.30 | 608.00 | 264.35 |
| A&P - Case Control and Rev | 5.65 | 2,076.50 | 367.52 |
| A&P - Fee and WIP | 0.15 | 55.50 | 370.00 |
| A&P - General Administration | 1.30 | 353.00 | 271.54 |
| A&P - Insurance | 0.85 | 314.50 | 370.00 |
| Statutory Compliance | 8.45 | 3,449.50 | 408.22 |
| STA - Statement of Affairs | 0.15 | 55.50 | 370.00 |
| STA - Statutory Compliance - | 3.00 | 1,143.00 | 381.00 |
| STA - Tax/VAT - Post appoir | 1.05 | 437.50 | 416.67 |
| STA - Statutory Reporting/ M | 4.25 | 1,813.50 | 426.71 |
| Asset Realisation | 0.25 | 92.50 | 370.00 |
| ROA - Asset Realisation | 0.25 | 92.50 | 370.00 |
| Creditors | 8.30 | 5,302.00 | 638.80 |
| CRE - Employees | 1.00 | 370.00 | 370.00 |
| CRE - Secured Creditors | 4.75 | 3,410.00 | 717.89 |
| CRE - Unsecured Creditors | 0.65 | 407.00 | 626.15 |
| CRE - TAX/VAT - Pre-apppoir | 0.60 | 264.00 | 440.00 |
| CRE - Legal-Creditors | 1.30 | 851.00 | 654.62 |
| Grand Total | 35.80 | 15,593.00 | 435.56 |

Time charged from the start of the case to 14 June 2023

| | Total Hours | Total Cost £ | Average Hrlly Rate £ |
|--------------------------------------|-------------|--------------|----------------------|
| Administration and Planning | 38.55 | 14,652.50 | 380.09 |
| A&P - Admin & Planning | 1.55 | 573.50 | 370.00 |
| A&P - Strategy and Planning | 8.50 | 3,445.00 | 405.29 |
| A&P - Case Accounting - General | 0.30 | 97.00 | 323.33 |
| A&P - Case Accounting | 4.65 | 1,306.50 | 280.97 |
| A&P - Case Control and Review | 17.70 | 6,974.50 | 394.04 |
| A&P - Fee and WIP | 0.25 | 119.50 | 478.00 |
| A&P - General Administration | 3.30 | 1,203.00 | 364.55 |
| A&P - Insurance | 2.30 | 933.50 | 405.87 |
| Statutory Compliance | 43.95 | 19,037.00 | 433.15 |
| STA - Appointment Formalities | 3.00 | 1,110.00 | 370.00 |
| STA - Statement of Affairs | 3.30 | 1,301.00 | 394.24 |
| STA - Statutory Compliance - General | 6.75 | 2,943.00 | 436.00 |
| STA - Tax/VAT - Post appointment | 4.30 | 1,745.00 | 405.81 |
| STA - Statutory Reporting/ Meetings | 26.60 | 11,938.00 | 448.80 |
| Asset Realisation | 1.45 | 564.50 | 389.31 |
| ROA - Asset Realisation | 1.45 | 564.50 | 389.31 |
| Investigation | 6.20 | 2,342.00 | 377.74 |
| INV - CDDA Enquiries | 5.20 | 1,972.00 | 379.23 |
| INV - Investigatory Work | 1.00 | 370.00 | 370.00 |
| Creditors | 26.05 | 14,121.00 | 542.07 |
| CRE - Employees | 10.75 | 4,706.00 | 437.77 |
| CRE - Secured Creditors | 8.65 | 6,191.00 | 715.72 |
| CRE - Pensions - Creditors | 0.15 | 55.50 | 370.00 |
| CRE - Unsecured Creditors | 3.15 | 1,471.50 | 467.14 |
| CRE - TAX/VAT - Pre-appointment | 1.40 | 605.50 | 432.50 |
| CRE - Legal-Creditors | 1.30 | 851.00 | 654.62 |
| CRE - Shareholders | 0.65 | 240.50 | 370.00 |
| Grand Total | 116.20 | 50,717.00 | 436.46 |

Disbursements for the period

15 December 2022 to 14 June 2023

| | Value £ |
|-------------|---------|
| Grand Total | |

Mileage is charged at the HMRC rate
prevailing at the time the cost was incurred

FRP Charge out rates

| Grade | From | 1st May 2022 | 1st May 2023 |
|-------------------------------|------|--------------|--------------|
| Appointment taker / Partner | | 640-740 | 675-775 |
| Managers / Directors | | 480-580 | 505-610 |
| Other Professional | | 300-420 | 315-440 |
| Junior Professional & Support | | 190-260 | 200-275 |

Classification: General

FRP SIP 9 Report - Whole case cost and disbursements

Printed 04/07/2023

FRP

York Mailing Group Limited - Post (In Administration)

Time charged for the period 15 December 2022 to 14 June 2023

| | Total Hours | Total Cost £ | Average Hrry Rate £ |
|------------------------------------|--------------|-----------------|---------------------|
| Administration and Planning | 9.80 | 3,655.50 | 373.01 |
| A&P - Strategy and Planning | 3.00 | 1,222.00 | 407.33 |
| A&P - Case Accounting | 0.80 | 216.50 | 270.63 |
| A&P - Case Control and Rev | 5.35 | 1,976.50 | 369.44 |
| A&P - Fee and WIP | 0.15 | 55.50 | 370.00 |
| A&P - General Administration | 0.50 | 185.00 | 370.00 |
| Statutory Compliance | 8.80 | 3,615.00 | 410.80 |
| STA - Statement of Affairs | 1.20 | 588.00 | 490.00 |
| STA - Statutory Compliance - | 3.65 | 1,372.50 | 376.03 |
| STA - Tax/VAT - Post appoir | 0.50 | 185.00 | 370.00 |
| STA - Statutory Reporting/ M | 3.45 | 1,469.50 | 425.94 |
| Asset Realisation | 0.20 | 106.00 | 530.00 |
| ROA - Debt Collection | 0.20 | 106.00 | 530.00 |
| Creditors | 1.50 | 1,110.00 | 740.00 |
| CRE - Secured Creditors | 0.50 | 370.00 | 740.00 |
| CRE - TAX/VAT - Pre-appoir | 0.50 | 370.00 | 740.00 |
| CRE - Landlord | 0.50 | 370.00 | 740.00 |
| Grand Total | 20.30 | 8,486.50 | 418.05 |

Time charged from the start of the case to 14 June 2023

| | Total Hours | Total Cost £ | Average Hrry Rate £ |
|---|--------------|------------------|---------------------|
| Administration and Planning | 25.95 | 10,319.00 | 397.65 |
| A&P - Strategy and Planning | 5.80 | 2,694.00 | 464.48 |
| A&P - Case Accounting - General | 0.20 | 74.00 | 370.00 |
| A&P - Case Accounting | 2.80 | 851.00 | 303.93 |
| A&P - Case Control and Review | 14.60 | 5,721.50 | 391.88 |
| A&P - Fee and WIP | 0.25 | 119.50 | 478.00 |
| A&P - General Administration | 1.90 | 711.00 | 374.21 |
| A&P - Insurance | 0.40 | 148.00 | 370.00 |
| Statutory Compliance | 28.85 | 12,568.00 | 435.63 |
| STA - Appointment Formalities | 3.00 | 1,110.00 | 370.00 |
| STA - Statement of Affairs | 2.25 | 976.50 | 434.00 |
| STA - Statutory Compliance - General | 5.75 | 2,380.50 | 414.00 |
| STA - Tax/VAT - Post appointment | 0.65 | 251.00 | 386.15 |
| STA - Statutory Reporting/ Meetings | 17.20 | 7,850.00 | 456.40 |
| Asset Realisation | 3.00 | 1,745.00 | 581.67 |
| ROA - Asset Realisation | 1.00 | 370.00 | 370.00 |
| ROA - Debt Collection | 0.20 | 106.00 | 530.00 |
| ROA - Asset Realisation Fixed | 1.50 | 1,110.00 | 740.00 |
| ROA - Legal-asset Realisation | 0.30 | 159.00 | 530.00 |
| Investigation | 7.15 | 2,499.00 | 349.51 |
| INV - CDDA Enquiries | 3.40 | 1,290.00 | 379.41 |
| London Contentious Team - Funds Tracing | 2.05 | 580.00 | 282.93 |
| INV - Investigatory Work | 1.70 | 629.00 | 370.00 |
| Creditors | 5.10 | 3,515.00 | 689.22 |
| CRE - Secured Creditors | 2.00 | 1,480.00 | 740.00 |
| CRE - Pensions - Creditors | 0.15 | 55.50 | 370.00 |
| CRE - Unsecured Creditors | 0.80 | 444.00 | 555.00 |
| CRE - TAX/VAT - Pre-appointment | 0.65 | 425.50 | 654.62 |
| CRE - Landlord | 1.50 | 1,110.00 | 740.00 |
| Grand Total | 70.05 | 30,646.00 | 437.49 |

Disbursements for the period 15 December 2022 to 14 June 2023

| | Value £ |
|--------------------|-------------|
| Category 1 | |
| Storage | 4.59 |
| Grand Total | 4.59 |

Mileage is charged at the HMRC rate
prevailing at the time the cost was incurred

FRP Charge out rates

| Grade | From | 1st May 2022 | 1st May 2023 |
|-------------------------------|------|--------------|--------------|
| Appointment taker / Partner | | 640-740 | 375-775 |
| Managers / Directors | | 480-580 | 505-610 |
| Other Professional | | 300-420 | 315-440 |
| Junior Professional & Support | | 190-260 | 200-275 |

FRP

York Mailing (Holdings) Limited - Post (In Administration)

Time charged for the period 15 December 2022 to 14 June 2023

| | Total Hours | Total Cost £ | Average Hrly Rate £ |
|-------------------------------|-------------|--------------|---------------------|
| Administration and Planning | 8.15 | 3,028.50 | 371.60 |
| A&P - Strategy and Planning | 2.55 | 1,055.50 | 413.92 |
| A&P - Case Accounting | 0.50 | 111.00 | 222.00 |
| A&P - Case Control and Revi | 4.60 | 1,677.00 | 364.57 |
| A&P - General Administrator | 0.50 | 185.00 | 370.00 |
| Statutory Compliance | 9.75 | 3,977.50 | 407.95 |
| STA - Statement of Affairs | 1.05 | 532.50 | 507.14 |
| STA -Statutory Compliance - | 4.75 | 1,790.50 | 376.95 |
| STA - Statutory Reporting/ M. | 3.95 | 1,654.50 | 418.86 |
| Grand Total | 17.90 | 7,006.00 | 391.40 |

Time charged from the start of the case to 14 June 2023

| | Total Hours | Total Cost £ | Average Hrly Rate £ |
|-------------------------------------|-------------|--------------|---------------------|
| Administration and Planning | 18.05 | 6,958.50 | 385.51 |
| A&P - Strategy and Planning | 2.55 | 1,055.50 | 413.92 |
| A&P - Case Accounting - General | 0.40 | 148.00 | 370.00 |
| A&P - Case Accounting | 1.55 | 471.00 | 303.87 |
| A&P - Case Control and Review | 11.80 | 4,621.50 | 391.65 |
| A&P - General Administration | 1.35 | 514.50 | 381.11 |
| A&P - Insurance | 0.40 | 148.00 | 370.00 |
| Statutory Compliance | 30.70 | 12,778.00 | 416.22 |
| STA - Appointment Formalities | 3.00 | 1,110.00 | 370.00 |
| STA - Statement of Affairs | 3.75 | 1,594.50 | 425.20 |
| STA -Statutory Compliance - General | 6.15 | 2,462.50 | 400.41 |
| STA - Tax/VAT - Post appointment | 0.40 | 148.00 | 370.00 |
| STA - Statutory Reporting/ Meetings | 17.40 | 7,463.00 | 428.91 |
| Asset Realisation | 0.60 | 222.00 | 370.00 |
| ROA - Asset Realisation | 0.60 | 222.00 | 370.00 |
| Investigation | 3.50 | 1,295.00 | 370.00 |
| INV - CDDA Enquiries | 3.20 | 1,184.00 | 370.00 |
| INV - Investigatory Work | 0.30 | 111.00 | 370.00 |
| Creditors | 0.25 | 92.50 | 370.00 |
| CRE - Pensions - Creditors | 0.15 | 55.50 | 370.00 |
| CRE - TAX/VAT - Pre-appointment | 0.10 | 37.00 | 370.00 |
| Grand Total | 53.10 | 21,346.00 | 402.00 |

Disbursements for the period

15 December 2022 to 14 June 2023

| Value £ |
|-------------|
| Grand Total |

Mileage is charged at the HMRC rate
prevailing at the time the cost was incurred

FRP Charge out rates

| Grade | From | 1st May 2022 | 1st May 2023 |
|-------------------------------|------|--------------|--------------|
| Appointment taker / Partner | | 640-740 | 675-775 |
| Managers / Directors | | 480-580 | 505-610 |
| Other Professional | | 300-420 | 315-440 |
| Junior Professional & Support | | 190-260 | 200-275 |

Appendix E

Receipts and Payments Accounts for the Reporting Period and Cumulatively

FRP

YM Group Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

| Statement of Affairs £ | | From 15/12/2022 To 14/06/2023 £ | From 15/06/2022 To 14/06/2023 £ |
|------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|
| | SECURED ASSETS | | |
| 50,000.00 | Intellectual Property | NIL | 50,000.00 |
| NIL | Investment | NIL | NIL |
| | | NIL | 50,000.00 |
| | COSTS OF REALISATION | | |
| | Administrators' Fees | NIL | 5,000.00 |
| | Administrators' Disbursements | 20.00 | 20.00 |
| | Pre-Administration Fees | NIL | 10,000.00 |
| | Pre-Administration Legal Fees | NIL | 4,234.07 |
| | Pre-Administration Legal Disbursemen | NIL | 84.80 |
| | Pre-Administration Professional Fees | 3,448.00 | 3,448.00 |
| | Pre-Administration Agents Fees | NIL | 7,500.00 |
| | Legal Fees | 3,184.00 | 4,184.00 |
| | Pre-appointment Administrators' Disbu | 114.10 | 114.10 |
| | | (6,766.10) | (34,584.97) |
| | SECURED CREDITORS | | |
| (62,901,000.00) | PRICOA | NIL | 10,000.00 |
| | | NIL | (10,000.00) |
| | ASSET REALISATIONS | | |
| | Bank Interest Gross | 364.61 | 502.79 |
| | Insurance Refund | 17,694.94 | 17,694.94 |
| 17,195,000.00 | Intercompany Debtors | NIL | NIL |
| | | 18,059.55 | 18,197.73 |
| | COST OF REALISATIONS | | |
| | Legal Fees (1) | 6,824.50 | 6,824.50 |
| | Statement of Affairs Fee | 2,000.00 | 2,000.00 |
| | Statutory Advertising | NIL | 85.59 |
| | | (8,824.50) | (8,910.09) |
| | PREFERENTIAL CREDITORS | | |
| (10,474.00) | Preferential Creditors | NIL | NIL |
| | | NIL | NIL |
| | UNSECURED CREDITORS | | |
| (604,471.00) | Unsecured Employee Claims | NIL | NIL |
| | | NIL | NIL |
| | DISTRIBUTIONS | | |
| (826.00) | MIP | NIL | NIL |
| (1,350.00) | Ordinary Shares A | NIL | NIL |
| (386.00) | Ordinary Shares B | NIL | NIL |
| (825.00) | Ordinary Shares C | NIL | NIL |
| (539.00) | Ordinary Shares D | NIL | NIL |
| (80.00) | Ordinary Shares E | NIL | NIL |
| (10.00) | Ordinary Shares F | NIL | NIL |
| (19,820.00) | Preference Shares A | NIL | NIL |
| (428.00) | Preference Shares B | NIL | NIL |
| (20,228,279.00) | Share Premium | NIL | NIL |
| | | NIL | NIL |
| (66,523,488.00) | | 2,468.95 | 14,702.67 |
| | REPRESENTED BY | | |
| | Current Fixed Int Bearing | | 16,014.62 |
| | Vat Payable - Fixed | | (10,000.00) |
| | Vat Recoverable - Fixed | | 6,906.03 |

**YM Group Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments**

| Statement of Affairs £ | From 15/12/2022 To 14/06/2023 £ | From 15/06/2022 To 14/06/2023 £ |
|--|---------------------------------------|---------------------------------------|
| REPRESENTED BY CONTINUED Vat Recoverable - Floating | | 1,782.02 |
| | | 14,702.67 |

York Mailing Group Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

| Statement of Affairs | | From 15/12/2022 To 14/06/2023 | From 15/06/2022 To 14/06/2023 |
|-----------------------------|-------------------------------|--|--|
| £ | | £ | £ |
| | SECURED ASSETS | | |
| NIL | Investments | NIL | NIL |
| | | NIL | NIL |
| | SECURED CREDITORS | | |
| (62,901,000.00) | PRICOA | NIL | NIL |
| | | NIL | NIL |
| | ASSET REALISATIONS | | |
| | Bank Interest Gross | 139.86 | 186.40 |
| 10,925.00 | Cash at Bank | NIL | 10,925.19 |
| 33,997,560.00 | Intercompany Debtors | NIL | NIL |
| 23,388.00 | VAT Refund | NIL | NIL |
| | | 139.86 | 11,111.59 |
| | COST OF REALISATIONS | | |
| | Administrators' Disbursements | 31.50 | 31.50 |
| | Bank Charges - Floating | NIL | 6.95 |
| | Legal Fees (1) | NIL | 1,000.00 |
| | Statement of Affairs Fee | 2,000.00 | 2,000.00 |
| | Statutory Advertising | NIL | 85.59 |
| | VAT Irrecoverable | (217.12) | NIL |
| | | (1,814.38) | (3,124.04) |
| | UNSECURED CREDITORS | | |
| (37,750,000.00) | Intercompany Creditors | NIL | NIL |
| (542,528.00) | Trade Creditors | NIL | NIL |
| | | NIL | NIL |
| | DISTRIBUTIONS | | |
| (6,145,735.00) | Ordinary Shareholders | NIL | NIL |
| | | NIL | NIL |
| (73,307,390.00) | | (1,674.52) | 7,987.55 |
| | REPRESENTED BY | | |
| | Current Floating Int Bearing | | 7,364.13 |
| | Vat Recoverable - Floating | | 623.42 |
| | | | 7,987.55 |

York Mailing (Holdings) Ltd
(In Administration)
Joint Administrators' Summary of Receipts & Payments

| Statement of Affairs £ | | From 15/12/2022 To 14/06/2023 £ | From 15/06/2022 To 14/06/2023 £ |
|------------------------------|------------------------|---------------------------------------|---------------------------------------|
| NIL | SECURED ASSETS | | |
| | Investments | NIL | NIL |
| | | NIL | NIL |
| (62,901,000.00) | SECURED CREDITORS | | |
| | PRICOA | NIL | NIL |
| | | NIL | NIL |
| 12,426,000.00 | ASSET REALISATIONS | | |
| | Intercompany Debtors | NIL | NIL |
| | | NIL | NIL |
| (20,171,000.00) | UNSECURED CREDITORS | | |
| | Intercompany Creditors | NIL | NIL |
| | | NIL | NIL |
| (3,900,003.00) | DISTRIBUTIONS | | |
| | Ordinary Shareholders | NIL | NIL |
| | | NIL | NIL |
| (74,546,003.00) | | NIL | NIL |
| | REPRESENTED BY | | |
| | | | NIL |

Appendix F

Statement of Expenses Incurred in the Reporting Period and Cumulatively

FRP

| YM Group Limited - in Administration Statement of expenses for the period ended 14 June 2023 | | | | York Mailing Group Limited - in Administration Statement of expenses for the period ended 14 June 2023 | | | |
|--|--|----------------------------------|------------------------------|--|--|----------------------------------|------------------------------|
| Expenses | Incurred in the Reporting Period £ | Incurred to 14 June 2023 £ | Paid to 14 June 2023 £ | Expenses | Incurred in the Reporting Period £ | Incurred to 14 June 2023 £ | Paid to 14 June 2023 £ |
| Office Holders' remuneration (Time costs) | 15,593 | 50,717 | 5,000 | Office Holders' remuneration (Time costs) | 8,487 | 30,646 | - |
| Office Holders' disbursements | - | 20 | 20 | Office Holders' disbursements | 5 | 32 | 32 |
| Bank Charges | - | - | - | Bank Charges | - | 7 | 7 |
| Statutory Advertising | - | 86 | 86 | Statutory Advertising | - | 86 | 86 |
| Legal Fees | 10,009 | 11,009 | 11,009 | Legal Fees | - | 1,000 | 1,000 |
| Statement of Affairs Fee | - | 2,000 | 2,000 | Statement of Affairs Fee | - | 2,000 | 2,000 |
| Total | 25,602 | 63,831 | 18,114 | Total | 8,491 | 33,771 | 3,124 |

| York Mailing (Holdings) Limited - in Administration Statement of expenses for the period ended 14 June 2023 | | | |
|---|--|----------------------------------|------------------------------|
| Expenses | Incurred in the Reporting Period £ | Incurred to 14 June 2023 £ | Paid to 14 June 2023 £ |
| Office Holders' remuneration (Time costs) | 7,006 | 21,346 | - |
| Office Holders' disbursements | 86 | 106 | - |
| Statement of Affairs Fee | - | 2,000 | - |
| Total | 7,092 | 23,452 | - |