

AM10

Notice of administrator's progress report



Companies House

TUESDAY



A17

A7E9ZSNU

11/09/2018

#148

COMPANIES HOUSE

1 Company details

Company number 0 6 4 1 9 7 5 2
Company name in full Swich (UK) Limited T/A Snog

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

2 Administrator's name

Full forename(s) Asher
Surname Miller

3 Administrator's address

Building name/number Pearl Assurance House
Street 319 Ballards Lane
Post town London
County/Region
Postcode N 1 2 8 L Y
Country

4 Administrator's name ①

Full forename(s) David
Surname Rubin

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

5 Administrator's address ②

Building name/number Pearl Assurance House
Street 319 Ballards Lane
Post town London
County/Region
Postcode N 1 2 8 L Y
Country

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

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. ①
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

① 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) David

Surname Buchler

3 Insolvency practitioner's address

Building name/number Buchler Phillips

Street

Post town 6 Grosvenor Street

County/Region London

Postcode W 1 K 4 P Z

Country

AM10

Notice of administrator's progress report

6 Period of progress report

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

7 Progress report

☐ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X  X

Signature date	d	0	d	7	m	0	m	9	y	2	y	0	y	1	y	8
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IN THE HIGH COURT OF JUSTICE

NO. 009581 OF 2018

IN THE MATTER OF

SWICH (UK) LIMITED T/A SNOG - IN ADMINISTRATION

AND

THE INSOLVENCY ACT 1986

**THE JOINT ADMINISTRATORS' FIRST PROGRESS REPORT
PURSUANT TO
PART 18 OF THE INSOLVENCY (ENGLAND AND WALES) RULES 2016
FOR THE PERIOD 9 FEBRUARY 2018 TO 8 AUGUST 2018**

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SWICH (UK) LIMITED T/A SNOG - IN ADMINISTRATION
Annual Progress Report pursuant to Section 104A of the Insolvency Act 1986

(a) Introduction

David Rubin and I, Asher Miller, both of David Rubin & Partners, Pearl Assurance House, 319 Ballards Lane, London, N12 8LY and David Buchler of Buchler Phillips, were appointed Joint Administrators of Swich (UK) Limited ("the Company") on 9 February 2018. The appointment was made by the High Court of Justice pursuant to Paragraph 22 of Schedule B1 to the Insolvency Act 1986 ("the Act"). As the first six months' anniversary has recently passed, I am pleased to provide creditors with my first progress report as required by Rule 18.2 of the Insolvency (England and Wales) Rules 2016. This report should be read in conjunction with our earlier report to creditors which outlined our Formal Proposals for the Administration.

Rule 18.3: Progress Report

(b) Statutory information

(i) Court: High Court of Justice, Chancery Division, Companies Court

Reference Number: 009581 of 2018

(ii) Company name: Swich (UK) Limited T/A Snog

Company number: 06419752

Registered office: Pearl Assurance House, 319 Ballards Lane
London, N12 8LY

Trading Name: SNOG

Trading Address: Various

(c) Administrator's name and address:

Asher Miller and David Rubin both of David Rubin & Partners, Pearl Assurance House, 319 Ballards Lane, London, N12 8LY and David Buchler of Buchler Phillips, 6 Grosvenor St, Mayfair, London W1K 4PZ, were appointed Joint Administrators of the Company on 9 February 2018. This appointment was made by the High Court of Justice of the Company, pursuant to paragraph 22 of Schedule B1 to the Insolvency Act 1986.

The Joint Administrators act jointly and severally in the exercise of any and all functions exercisable by an administrator appointed under the provisions of Schedule B1 of the Insolvency Act 1986.

(d) Any changes in the Office Holder

We were appointed Joint Administrators of the Company on 9 February 2018. There has not been a change in the Office Holder since the original appointment date.

(e) Details of progress during the period and summary account of Receipts and Payments under review and cumulatively:

You may recall that the statutory objective being pursued in the Administration was to achieve a sale of the business as a going concern basis which would achieve a better return result for creditors as a whole than in a liquidation. In addition to the pursuance of this

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statutory objective, the Administrator has duties imposed by insolvency and other legislation, some of which may not provide any financial benefit to creditors.

This section of the report provides creditors with an update on the progress made in the Period, both in terms of the achievement of the statutory objective, but also work which is required of the Administrator under other related legislation.

Attached at Appendix C is a time analysis outlining the time spent by the Administrator and his staff during the Period together with a cumulative time analysis covering the period since my appointment. My fees estimate was originally provided to creditors when the basis of my remuneration was approved and was based on information available to me at that time. More details explaining the work undertaken by the Joint Administrators in the period are set out in Appendix A.

As advised in the Joint Administrators' Formal Proposals, the sale of the business and assets of the Company had been agreed in principle with Conjure Group Limited ("Conjure"). This sale was completed on 1 May 2018 and included all of the Company's rights, title and interest in the leasehold property, goodwill, trading name, URLs, fixtures & fittings, office equipment and furniture & equipment and stock. Conjure is an entity connected to the directors of the Company, namely, Tristan Pestana and Samuel Bratt.

The consideration was made up as follows:

	£
Goodwill and the Business Intellectual Property	150,000
Leasehold properties	25,000
Equipment	66,500
Stock	8,500
Total	250,000

The asset sale agreement provided for an initial payment of £35,000 upon completion of the sale, and the balance paid by way of 36 monthly instalments. The monthly instalments are of varying amounts to reflect the seasonal fluctuations in turnover.

There will be additional consideration payable should Conjure's sales exceed initial expectations. This additional consideration will be the sum of the amount by which 3% of the monthly turnover exceeds the prescribed monthly instalment due for that month.

A receipts and payments account is attached, which is further explained below.

1. Receipts

1.1 Sale of business

As set out above, following the initial payment of £35,000 there will be 36 further monthly payments. We have received the first three instalments in this respect and therefore there are no arrears in respect of the deferred consideration. Total payments received to date from Conjure, including the initial payment, are as follow:

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	£
Goodwill and the Business Intellectual Property	39,000
Leasehold properties	6,500
Equipment	17,290
Stock	2,210
Total	65,000

1.2 Cash held on appointment

The amount of £7,200 was held by my firm, prior to our appointment as Joint Administrators, specifically for the purposes of meeting the costs of the Administration Application.

1.3 Book debts

During the period covered by this report, the sum of £23,582 has been received from amounts due to the Company under its franchise contracts. Further potential realisations of up to £10,000 are expected in this respect.

1.4 Funds on client account with solicitors

As at the date of the Administration, the Company had funds of £931 on account with solicitors. These have now been recovered. No further realisations are expected in this regard.

1.5 Refunds

During the period under review the sum of £3,589 was received from Westminster City Council in respect of a business rates refund. A further £10 was received from the Company's old bank, Lloyds Bank plc ("Lloyds") in respect of a refund in had received from Ocado.

1.6 Bank interest

Interest earned on the funds in hand amounts to £9.14.

2. Payments

2.1 Statutory advertising

This represents the costs for the publishing of statutory advertising in the London Gazette in respect of the Joint Administrators' appointment.

2.2 Agent's fees

The amount of £5,000 was paid to Lambert Smith Hampton in respect of their fees for providing the valuation of the Company's assets comprising of leasehold property, goodwill, trading name, URLs, fixtures & fittings, office equipment and furniture & equipment and stock and assisting in the sale thereof. There is no amount outstanding in respect of agent's fees.

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Lambert Smith Hampton was selected as agent on the basis of its experience and expertise in dealing with valuations and sale of assets in insolvency situations, taking into account the locality and size of the Company. The agreed basis of Lambert Smith Hampton's fee was on a fixed fee basis.

2.3 Legal fees

The amount of £4,109 has been paid to Sprecher Grier in respect of its services in the preparation of the appointment documentation and their subsequent time and advice in relation to the documentation of the sale of the business and assets of the Company. Sprecher Grier has raised a further invoice for £5,000 which has since been settled and have unbilled time costs of £5,873.

Sprecher Grier is a law firm that specialises in the fields of restructuring and insolvency and they were chosen on that basis after taking into account the size and complexity of the legal issues. Sprecher Grier charge its fees on a time costs basis and they have provided me with an analysis of the time they have spent.

2.4 Other professional fees

The amount of £250 was paid to Beever and Struthers for its work with closing the Company's PAYE scheme.

2.5 Pre-Administration Time Costs: Rule 18.5

In my earlier report to creditors, I set out the costs my firm incurred between our first being consulted and the date of our appointment, and I provided details as required by Rule 3.36. Creditors may recall that I reported that my firm's time costs were £27,066.50 plus VAT for a total of 84:42 hours, and that prior to our appointment, my firm was advanced a sum of £6,000 plus VAT and we had therefore outstanding time costs of £21,066.50

Under the Qualifying Decision Procedure by Correspondence on 19 April 2018, the Decision Date set for creditors to consider my Proposals, I sought and obtained creditors' approval for these costs to be paid in accordance with Rule 3.52 of the Insolvency (England and Wales) Rules 2016 as a Creditors' Committee was not formed

2.6 Expenses incurred but not yet paid

a. Joint Administrators' Bond

The cost of £450 plus VAT has been incurred in respect of the specific bond. This is the cost of insurance in respect of realisations by the Joint Administrators as required by the Insolvency Practitioners Regulations 2005.

b. Legal fees

As discussed at (e) above, Sprecher Grier are owed £10,573 plus VAT in respect of services provided.

SWICH (UK) LIMITED T/A SNOG - IN ADMINISTRATION
Annual Progress Report pursuant to Section 104A of the Insolvency Act 1986

(f) Joint Administrators' Remuneration and Expenses

- (i)** The Joint Administrators' remuneration is fixed by reference to time spent in attending to matters arising in the Administration. A statement of remuneration charged and description of work undertaken are provided at Appendix 1.
- (ii)** Expenses incurred in the Administration are explained at (e) above in my comments on the Receipts and Payments Accounts

(g) Creditors and Distributions

(i) (a) Secured creditors

Lloyds hold a fixed and floating charge over the Company's assets, created on 26 November 2015 and registered at Companies House on 27 November 2015. This debenture has now been validated and the charge is in good order. The outstanding balance at the time of my appointment was £162,749 which is in accordance with the Company's records. The balance on the current account held with Lloyds, in addition to the receipts paid into the account post appointment, totalling £55,328.76, will be offset from the amount owed. Interest continues to accrue on the amount outstanding.

I have made an interim payment to Lloyds in respect of its security in the sum of £25,000.

(b) Prescribed Part

Section 176A of the Insolvency Act 1986 provides for a prescribed part of the Company's net property to be retained from distribution to the floating charge holder, where the debenture was created on or after 15 September 2003 and made available for the satisfaction of unsecured debts.

As it is anticipated that there will be sufficient realisations to enable a dividend to be paid to unsecured creditors, the Prescribed Part will be transferred to the Liquidation estate when the Company moves from Administration to Creditors Voluntary Liquidation.

(ii) Preferential creditors

As a result of the sale of the business as a going concern, the ex-employees of the Company were offered employment with Conjure. There

(iii) Unsecured creditors

As funds will become available for unsecured creditors, the Joint Administrators have been requesting creditors to submit their claims so that they can be established in principle for subsequent adjudication by the liquidator. As at the date of this report the claims of 25 creditors, with a total value of £730,414, have been established. The claims of 4 creditors with an estimated total value of £406,611 have yet to be established.

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(h) Details of what remains to be done

In addition to the deferred consideration referred to at (e) above, there is an amount collectable from the Company's debtors, as discussed at (e) 1.5.

(i) Other information of relevance to creditors:

Investigations

Some of the work the Administrator is required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (CDDA 1986) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Administrator can pursue for the benefit of creditors.

In accordance with the Company Directors Disqualification Act 1986 I have submitted a report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy (BEIS). As this is a confidential report, we are not able to disclose the contents.

Shortly after our appointment, we made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account information provided by creditors either at the initial meeting or as a response to my request to complete an investigation questionnaire. My examinations have not revealed any issues requiring further investigation.

(J) Next report

We are required to provide a Progress Report within one month of the end of the next six months of the Administration or earlier if the Administration has been finalised.

I trust you will find this report adequate for your purposes but should you require any further information, please do not hesitate to contact in the first instance our Senior Manager, Robert Cowie, or his assistant, Rhiannon McColl at this office.



p.p **ASHER D MILLER FCA – JOINT ADMINISTRATOR**

DATE: 7 SEPTEMBER 2018

APPENDIX A

JOINT ADMINISTRATORS' REMUNERATION AND EXPENSES

1. Joint Administrators' Remuneration

I have now reviewed my firm's time costs, and would advise that from the date of appointment to 8 August 2018, the total time costs amount to £82,561.50 for 283:54 hours, which equates to an average cost of £290.81 per hour. A breakdown of these time charges is set out in Appendix C.

1.1 *Staff allocation and the use of subcontractors*

Our general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case. The constitution of the case team will usually consist of a Partner, Manager, Senior Administrator and two Administrators. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and additional staff may be allocated to meet the demands of the case.

We have not utilised the services of any subcontractors in this case.

1.2 *Basis of Joint Administrators' Remuneration*

An Administrator is not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.

Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal. As mentioned in the report, there are no preferential creditors.

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

Pursuant to the Qualifying Decision Procedure by correspondence, creditors agreed that the Joint Administrators' remuneration be fixed by reference to the time given by the Joint Administrators and the various grades of their staff according to their firm's usual charge out rates in attending to matters arising in the administration, and further the Joint Administrators were authorised to draw category 2 disbursements and be entitled to draw sums on account of their remuneration and disbursements as and when funds permit. I would confirm that my fees estimate for the Administration remains unchanged.

2. Chargeout rates

In accordance with the provisions of Statement of Insolvency Practice 9 ("SIP 9"), I would advise that my firm's current hourly chargeout rates applicable to this appointment, which are charged in units of 6 minutes, exclusive of VAT, are as follows:-

	£
Senior / Managing Partners	450
Partners/Office holders	300 - 395
Managers / Senior Managers	250 - 295
Senior Administrators	180 - 220
Administrators	130 - 160
Cashiers and Assistants	120 - 160
Supports	110 - 120

Chargeout rates are normally reviewed annually in November, when rates are adjusted to reflect such matters as inflation, increases in direct wage costs, and changes to indirect costs such as Professional Indemnity Insurance. Time is charged in minimum units of 6 minutes.

3. Case overview

Details of the progress made in respect of the Administration, together with a background as to the reasons for the Company's failure, have been explained in the report and also in our Formal Proposals. In summary, this includes, but is not limited to, the following:

- The successful sale of the residual business and assets of the Company on a going concern basis;
- Dealing with the matters arising upon the sale of the business; including leasing with landlords and finance companies to arrange for the assignment of leases and contracts to the Purchaser; and
- Recovering the amounts owed to the Company

4. Other Issues affecting costs

The eventual and successful sale of assets was only achieved after intense periods of negotiations with interested parties and the eventual purchaser. Due to the complex nature of these negotiations, a high level of partner and senior manager involvement was required with this part of the assignment.

In addition to the above functions, other work undertaken to date are the following:-

- i.) In-depth discussions with solicitors and agents regarding the sale of the Company's business; negotiating the sale business and assets and finalising the Sale and Purchase Agreement with our solicitors.
- ii.) Dealing with creditors' claim to retention of title and obtaining legal advice on matters in this regard.
- iii.) Review of the Company's books and records to determine the estimated quantum of trade debtors, and subsequent extensive correspondence and formal demands to trade debtors in respect of its apparent debt.
- iv.) Preparation and circulation of the Notice of Appointment and subsequently the Joint Administrators' Report and Proposals to creditors pursuant to Paragraph 49 of Schedule B1 of the Insolvency Act 1986.
- v.) Opening a designated bank account and dealing with the movement of funds;

- vi.) Corresponding with the Company's banks to freeze all accounts so that no payments were made;
- vii.) Completing various searches at Companies House to obtain statutory information on the Company;
- viii.) Review of the Company's position in respect of potential preferential claims of employees.
- ix.) Reviewing charges given to secured creditors and agreeing their claims.
- x.) Arranging the insolvency practitioner's bond and submission of the bordereau as required by section 390 of the Insolvency Act 1986.
- xi.) Correspondence with the HM Revenue and Customs both as regards PAYE/NIC, VAT and Corporation Tax. Preparing the relevant VAT returns for the claiming of VAT inputs.
- xii.) Liaising with the Directors with the preparation of the Estimated Financial Position as at the date of Administration.
- xiii.) Preparation and submission of the Joint Administrators' report on the conduct of the directors pursuant to the requirements of the Company Directors Disqualification Act 1986.
- xiv.) Dealing with the queries of the Directors and Shareholders.
- xv.) Case and bond reviews on a periodic basis.
- xvi.) Other sundry and administrative duties.

To view an explanatory note concerning Administrators' remuneration issued by the Joint Insolvency Committee, please visit the Publications folder on our website www.drpartners.com/cases, using the following log-on details:

USERNAME: bps102@drco.co.uk

PASSWORD: Bps102*!password

Alternatively, please contact this office to arrange for a copy to be sent to you.

5. Creditors' rights

Within 21 days of the receipt of this report, in accordance with Rule 18.9, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Administrator provide further information about his remuneration or expenses (other than pre-administration costs) which have been itemised in this progress report.

Under Rule 18.34, any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Administrator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Administrator, as set out in this progress report, are excessive.

6. Policy as regards disbursements:

Direct expenses ("Category 1 disbursements")

Category 1 disbursements as defined by SIP 9, which can be specifically identified as relating to the administration of the case, will be charged to the estate at cost, with no uplift. These include but are not limited to such items as case advertising, bonding and other insurance premiums and properly reimbursed expenses incurred by personnel in connection with the case.

Indirect expenses ("Category 2 disbursements")

It is normal practice to also charge the following indirect disbursements ("Category 2 disbursements" as defined by SIP 9) to the case, where appropriate:

Postage and stationery: circulars to creditors

Headed paper	25p per sheet	Envelopes	25p each
Photocopying	6p per sheet	Postage	Actual cost

Meeting Costs: Use of Meeting Room is charged at £150 per session

Storage and Archiving

We use a commercial archiving company for storage facilities for companies' records and papers. This is recharged to the estate at the rate of £10 per box per quarter, and includes a small charge to cover the administration costs of maintaining the archiving database and retrieval of documents. We also use our own personnel and vehicle for collection of books and records for which we charge £65 per hour

Mileage incurred as a result of any necessary travelling is charged to the estate at the Inland Revenue approved rate, currently 45p per mile

SWICH (UK) LIMITED**ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT****FOR THE PERIOD FROM 9 FEBRUARY 2018 TO 8 AUGUST 2018**

	<u>Realised to-date</u> £	<u>Period ended 08-Aug-18</u> £
<u>Receipts</u>		
Cash at bank with Lloyds	55,328.76	0.00
Less: due to Lloyds	(162,749.29)	
	<u>55,328.76</u>	
Assets subject to fixed charge		
Goodwill and the Business Intellectual Property	39,000.00	39,000.00
Leasehold property	6,500.00	6,500.00
	<u>45,500.00</u>	
Less: Paid to Lloyds	(25,000.00)	
Balance of fixed charge assets	<u>20,500.00</u>	
Assets subject to floating charge		
Balance b/f		7,200.00
Equipment	17,290.00	17,290.00
Stocks	2,210.00	2,210.00
Cash held on appointment	7,200.00	0.00
Book debts	23,581.93	23,581.93
Funds on client account with solicitors	930.74	930.74
Refunds	3,598.96	3,598.96
Bank interest	9.14	9.14
	<u>54,820.77</u>	<u>54,820.77</u>
<u>Payments</u>		
Statutory advertising	84.60	84.60
Agent's fees	5,000.00	5,000.00
Legal fees	4,108.95	4,108.95
Other professional fees	250.00	250.00
	<u>9,443.55</u>	<u>9,443.55</u>
Balance of floating charge assets	<u>45,377.22</u>	<u>45,377.22</u>
Balance of fixed charge assets b/d	<u>20,500.00</u>	
	<u>65,877.22</u>	
Represented by:-		
Balance at bank	63,988.51	
VAT Recoverable	1,888.71	
	<u>65,877.22</u>	

SWICH (UK) LIMITED - IN ADMINISTRATION

JOINT ADMINISTRATORS' TIME COSTS FOR THE PERIOD 5 APRIL 2018 TO 8 AUGUST 2018							
Classification of work function	Hours					Total Cost £	Average hourly rate £
	Partners	Manager / Senior Manager	Admin / Senior Admin	Cashiers	Total hours		
Statutory compliance, admin and planning	06:48	15:24	20:42	03:42	46:36	10,689.50	229.39
Investigations	00:00	00:30	01:18	00:00	01:48	316.50	175.83
Realisations of assets	24:18	35:00	15:12	00:00	74:30	21,902.50	293.99
Creditors	05:12	16:30	01:30	00:00	23:12	7,264.00	313.10
Total hours and costs	36:18	67:24	38:42	03:42	146:06	40,172.50	274.97

JOINT ADMINISTRATORS' CUMULATIVE TIME COSTS FOR THE PERIOD 9 FEBRUARY 2018 TO 8 AUGUST 2018							
Classification of work function	Hours					Total Cost £	Average hourly rate £
	Partners	Manager / Senior Manager	Admin / Senior Admin	Cashiers	Total hours		
Statutory compliance, admin and planning							
IPS set up & maintenance	00:00	00:00	03:54	00:00	03:54	507.00	130.00
Statutory filings, circulars, notices, etc.	00:30	06:06	00:36	00:00	07:12	2,712.50	376.74
Case planning, strategy & control	04:36	03:24	05:06	00:00	13:06	3,483.00	265.88
Taxation: PAYE, C/Tax & VAT	02:00	04:54	03:12	00:00	10:06	2,849.00	282.08
Accounting & Cashiering	00:00	00:00	00:00	04:24	04:24	684.00	155.45
Case reviews & Diary maintenance	01:24	00:54	10:54	00:00	13:12	2,235.50	169.36
Statutory reporting and compliance	01:30	08:54	05:18	00:00	15:42	3,907.00	248.85
Investigations							
CDDA preparation & reporting	00:00	01:42	04:06	00:00	05:48	1,034.50	178.36
Realisation of assets							
Freehold & leasehold properties	07:12	08:12	03:24	00:00	18:48	5,774.00	307.13
Book debts collection	07:36	08:18	05:00	00:00	20:54	6,034.50	288.73
Tangible assets	50:41	60:12	10:42	00:00	121:35	39,533.00	325.15
Creditors							
Secured creditors	03:48	08:36	01:18	00:00	13:42	4,245.50	309.89
Unsec'd Creditors: correspondence & claims	04:30	17:18	07:18	00:00	29:06	7,977.50	274.14
Preferential creditors & employees	00:18	03:12	02:12	00:00	05:42	1,348.50	236.58
Retention of Title	00:00	00:48	00:00	00:00	00:48	236.00	295.00
Total hours and costs	84:05	132:30	63:00	04:24	283:59	82,561.50	290.73

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 **Robert Cowie**

Company name **David Rubin & Partners**

Address **Pearl Assurance House**

319 Ballards Lane

Post town **London**

County/Region

Postcode **N 1 2 8 L Y**

Country

DX

Telephone **020 8343 5900**



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