

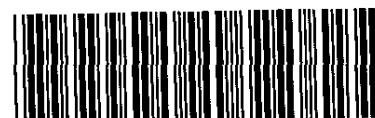
AM10

Notice of administrator's progress report



Companies House

SATURDAY



A09 *A8ZU67F4* 29/02/2020 #227
COMPANIES HOUSE

1 Company details

Company number 0 6 9 8 1 4 3 0

Company name in full Wine Cellar Trading Limited

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

2 Administrator's name

Full forename(s) Philip

Surname Duffy

3 Administrator's address

Building name/number The Chancery

Street 58 Spring Gardens

Post town Manchester

County/Region

Postcode M 2 1 E W

Country United Kingdom

4 Administrator's name ①

Full forename(s) Matthew

Surname Ingram

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

5 Administrator's address ②

Building name/number The Chancery

Street 58 Spring Gardens

Post town Manchester

County/Region

Postcode M 2 1 E W

Country United Kingdom

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

7 Progress report

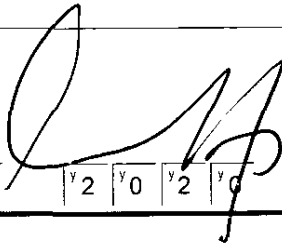
☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X



X

Signature date

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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 **Matthew Dunnill**

Company name **Duff & Phelps Ltd**

Address **The Chancery**

58 Spring Gardens

Post town **Manchester**

County/Region

Postcode **M 2 1 E W**

Country **United Kingdom**

DX

Telephone **0161 827 9000**



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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

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Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.



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

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Progress Report to Creditors

28 February 2020

**EFB Retail Limited, Whittalls Wines
Merchants 1 Limited, Whittalls
Wines Merchants 2 Limited, Wine
Cellar Trading Limited
(All In Administration)**

*Joint Administrators Progress Report for the period from 30 July to 29
January 2020.*

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1. Introduction

The Joint Administrators were appointed on 30 January 2019 by an order of the High Court in Birmingham; the application to court was made by the Directors.

This Progress Report provides an update on the Administration of the Companies. It should be read in conjunction with the Joint Administrators' previous progress report and the Proposals.

The Joint Administrators have also explained their future strategy for the Administrations and how likely it is that they will be able to pay each class of creditor.

You will find other important information in this Progress Report such as the costs the Joint Administrators have incurred.

A glossary of the abbreviations and definitions used throughout this document is attached at Appendix 8.

Please also note that an important legal notice about this Progress Report to Creditors is attached at Appendix 9.

2. Creditor summary

This Progress Report covers the period from 30 July 2019 to 29 January 2020

Summary of Proposals

- The Joint Administrators wrote to Creditors on 26 March 2019 seeking deemed approval to the below Proposals:

That the Joint Administrators continue the Administrations to deal with such outstanding matters in relation to WWM1, WWM2, WCTL and EFB as the Joint Administrators consider necessary until the Administrations cease to have effect

- That the Joint Administrators do all such other things and generally exercise all their powers as contained in Schedule 1 of the Act, as they, in their sole and absolute discretion consider desirable or expedient to achieve the purpose of the Administrations

- That the Joint Administrators, once all outstanding matters have been satisfactorily completed, take the necessary steps to give notice under Paragraph 84 of Schedule B1 of the Act to the Registrar of Companies to the effect that WWM1, WWM2, WCTL and EFB have no remaining property which might permit distributions to their creditors, at which stage the Administrations will cease

That the Joint Administrators, where they consider that there are funds available to be distributed to the non-preferential creditors (other than the Prescribed Parts) take the necessary steps to put WWM1, WWM2, WCTL and EFB into either Creditors' Voluntary Liquidation or into Compulsory Liquidation as they deem appropriate. It is proposed that the Joint Administrators, currently Matthew Ingram and Philip Duffy of Duff & Phelps would act as Joint Liquidators should the Companies be placed into Creditors' Voluntary Liquidation. In accordance with Paragraph 83(7) of Schedule B1 to the Act and Rule 3.60(6)(b) of the Rules creditors may nominate a different person as the proposed liquidator, provided the nomination is received at this office prior to the approval of these proposals. In the absence of such nomination, the Joint Administrators will be appointed Joint Liquidators and in accordance with Section 231 of the Act any act required or authorised under any enactment to be done by the Joint Liquidators is to be done by all or any one or more of them

- As previously advised, the Joint Administrators' Proposals for achieving the purpose of the Administration, namely achieving a better result for the Companies' Creditors as a whole than would be likely if the Companies were wound up (without first being in Administration), were approved by Creditors using deemed consent on the 12 April 2019 without any modifications having been made
- There have been no major amendments to or deviations from these Proposals

Progress to date

- As detailed in the Previous Progress Report, the Joint Administrators have continued to trade the Companies while in Administration with a view to completing a sale of the business and assets of the Companies to a potential purchaser
- As at the end of the Reporting Period, the Joint Administrators continue to trade a total of 53 stores in Administration. It is anticipated that a sale will be completed within the next month of a number of those stores although it is still unknown which stores will be included as part of this sale transaction. Any stores that are not subject to this offer will likely have to be closed. In the

absence of a completed sale, the Joint Administrators have confirmed to the potential purchaser that due to accruing costs, it is not feasible to continue trading the Companies in Administration indefinitely. Should a sale not be completed it is anticipated that an orderly wind down of the Companies would be initiated.

Outcome for Creditors

- Based on the current information available, the Joint Administrators currently anticipate that there will be sufficient asset realisations to enable a distribution to be made to the Secured Creditors of the Companies, however at this time the quantum of such a distribution is uncertain.
- Based on the current information available, the Joint Administrators currently anticipate that asset realisations will be sufficient to enable any distribution to be made to the Preferential Creditors of the Companies.
- Based on the current information available, the Joint Administrators currently anticipate that asset realisations will be sufficient to enable any distribution to be made to the Non-Preferential Creditors of the Companies.

Please note, this Progress Report provides Creditors with an account of the progress of the Administration of the Company in the period. The Joint Administrators' previous progress reports and the Statement of Proposals issued to the Companies' Creditors are available to view at <https://micro.duffandpHELPS.com/ukrestructuring> and paper copies can be provided free of charge by writing to Matthew Dunnill of this office. Unless otherwise stated, all amounts in this Progress Report and appendices are stated net of VAT.


Philip Duffy
Joint Administrator

3. Progress of the Administration

This section provides an update on the Joint Administrators' strategy for the Administration and progress to date.

3.1 Strategy and progress to date

The Joint Administrators have pursued a strategy of trading the businesses whilst seeking a sale of the business and assets of the Companies as going concerns.

This Strategy has continued during the Reporting Period. As detailed earlier in this report, the Joint Administrators will continue to trade the business while in Administration while a sale of the business and assets of the Companies as a going concern is completed with the proposed purchaser.

Should this deal not be completed within the next month, the Joint Administrators have confirmed to the proposed purchaser that due to the accruing costs of the Administration, it is not feasible to continue trading the Companies indefinitely and as such the Companies would be wound down in an orderly manner.

3.2 Asset Realisations

Realisations during the Reporting Period are set out in the attached receipts and payments account at Appendix 3.

Summaries of the most significant realisations during the Administration are provided below.

3.2.1 Freehold/Leasehold property

As detailed in the previous progress report, the Companies held no freehold property as at the date of appointment.

The Companies operated from 101 sites across the UK, all of these sites being leasehold properties, in addition to both the London Head Office and the Walsall Head Office.

The Joint Administrators have not adopted any of the leases or any covenants or obligations regarding the leases at any time and act always as agents of the Companies without personal liability.

Since the previous progress report, the Joint Administrators have continued their dialogue with Landlords regarding the Administration strategy by keeping them informed of any relevant developments.

During the Reporting Period, two more stores have been closed due to action taken by the respective landlords who wanted to take back possession of their stores for development purposes.

As such, the total open and trading stores at the end of the Reporting Period is currently 54.

Undertakings to pay both rent and rates remain in place with the Landlords and Rating Authorities respectively. Both rent and rates accrue at a daily rate from the date of appointment until the earlier of store closure or the business associated with the store being sold.

Where no benefit of occupation has been received, the Joint Administrators have not accepted liability for any rents, rates or utilities.

As previously reported, the Joint Administrators have received a number of offers for stores on a piecemeal basis.

However, due to the current engagement with the proposed purchaser, these offers have not been progressed. In the event that the proposed purchaser does not complete a sale, the Joint Administrators will approach individual purchasers in order to maximise the return to Creditors.

3.2.2 Debtors

According to the Companies' books and records, the outstanding debts due to the Companies as at the Appointment Date were as follows:

Company	Total (£)
WWM1	67,000
WWM2	31,000
WCTL	430,000
EFB	23,000
Total	551,000

While the Companies continue to trade, the existing management team continues to collect these balances.

The total collections detailed by management for the last reporting period are detailed below:

Company	Total (£)
WWM1 as at 24 July 2019	33,033
WWM2 as at 26 July 2019	9,738
WCTL as at 21 July 2019	14,033
EFB	0
Total	56,804

The Companies' pre-appointment bank accounts remain open to accept any incoming receipts.

Given the above, the sums reflected do not reflect the sums shown in the Receipts and Payment Accounts at Appendix 3.

A full reconciliation of debtor monies received will be completed once the trading exercise has been completed.

A further update will be provided in the next progress report.

3.2.3 Rates Refund

The Joint Administrators have engaged third-party specialists to investigate the potential of any rates rebates that are due to the Companies.

To date, no realisations have been made from this source.

3.2.4 Trading

The Joint Administrators have continued to trade the Companies in Administration during the Reporting Period.

The Joint Administrators' consultants JS&S remain engaged by the Joint Administrators to assist in the supervision of the Administration trading and the management of day to day trading matters. Detailed information regarding this agreement was provided in the Proposals.

The Joint Administrators conducted a brief financial review of the Companies following their appointment. The review identified a total of 45 unprofitable stores for closure by way of an orderly wind down process. Full details regarding this process were provided in the previous progress report.

The Joint Administrators have continued to liaise with the Companies' suppliers to arrange credit terms and provide continuation of supply during the Administration trading period. Further details regarding major stock suppliers is provided at 3.2.5.

One of the sales mechanisms utilised by the Joint Administrators to drive footfall in the WCTL estate is the continued operation of the services provided by both Paypoint and Camelot. Agreements remain in place with both of these parties. Creditors will note at section 3.2.5 that Paypoint are contracted with one of the Companies' major suppliers, EFBL, regarding this supply. As such, payments are made to EFBL regularly in respect of this.

The Joint Administrators have continued to operate merchant card facilities with American Express, Barclaycard and Worldpay.

Based on the current information provided in the Receipts and Payments accounts at Appendix 3, the Administration estates remain cash positive in terms of the Administration trading. The Joint Administrators note however that this does not accurately represent the outstanding trading costs of the Administration trading periods which include but are not limited to: utilities, rents, rates, PAYE/NIC and Pension deductions that are being fully provided for.

Continued trading has allowed the Companies to provide continuity of employment to the employees of the Companies while a sale of the business and assets is sought. It has also allowed the Joint Administrators to retain the value of the business while a sale is agreed with the potential purchaser.

However, the Joint Administrators are aware that due to accruing costs trading cannot continue indefinitely and as such have advised the proposed purchaser that should this deal not be completed within the next month, due to the accruing costs of the Administration, it is not feasible to continue trading the Companies indefinitely and as such the Companies would be shut down in an orderly manner.

Gross sales income for both the reporting period and the Administration to date is provided below:

	Reporting Period	Administration to Date
	£	£
WWM1	5,475,611	10,122,968
WCTL	6,037,123	12,010,806
WWM2	1,745,290	2,342,740
EFB	226,920	445,504
Total	13,484,944	24,922,018

The above will include VAT that will need to be paid across to HMRC as well as the third-party monies that are collected in respect of the National Lottery i.e. Camelot and Pay Point etc.

Accrued and paid trading costs are provided below with the principal areas including wages and salaries, rents and supplier costs:

	Reporting Period	Administration to Date
	£	£
WWM1	4,528,119	7,429,156
WCTL	5,290,829	10,096,032
WWM2	1,292,095	1,696,660
EFB	173,794	348,031
Total	11,284,837	19,569,879

Creditors should note that provisions have been made by the Joint Administrators for accrued but unpaid liabilities.

Based upon current estimates, it is not expected that there will be any significant trading surplus generated in the Trading Period for any of the Companies.

Creditors should note here that Shoosmiths have confirmed that EFBL have a valid ROT claim over the stock supplied to the Companies.

Therefore, any trading surplus that is generated during the Administration trading period across the Group will be made available to EFBL under their ROT clause.

The Joint Administrators' Receipts and Payments accounts are reflective of the sales income collected and costs paid to date.

Some incurred costs will not be represented on the Receipts and Payments accounts due to invoices not having yet been received.

Further details on the outcome of the Trading Period will be provided in the next report to creditors.

The Joint Administrators do not anticipate to continue to trade the Companies beyond the end of the next reporting period. As such, it is anticipated that the next progress report will provide a final summary of the Administration Trading Period.

3.2.5 Stock

As advised in the previous progress report, EFBL provides the majority of the beer, wine and spirit stock to the Companies and has continued to do so during the Administration with agreed credit terms.

Shoosmiths have confirmed that EFBL hold a valid ROT claim over all of the stock they supply to the Companies.

Please note that several payments on account have been made to EFBL for the following:

- Stock supplied under a valid ROT clause
- Monies paid to PayPoint on behalf of WCTL
- Re-imbursement of salary costs incurred for temporary staff

Creditors will also note significant payments being made to NISA in respect of WCTL. This relates to the supply of tobacco products into various stores. Payments have been made to NISA on a weekly pro-forma basis and as such there is no risk of ROT.

EFBL entered into an arrangement with PayPoint for the continued use of its terminals in the WCTL stores. As such, payments by the Joint Administrators to EFBL also relate to PayPoint monies.

Major stock payments paid during the reporting period are detailed below:

	EFBL	Nisa Retail Limited
	£	£
WWM1	3,173,000	0
WCTL	1,033,500	2,029,833
WWM2	975,000	0
EFB	30,000	0

A final update on the trading stock position will be provided by the Joint Administrators in the next progress report.

3.2.6 Cash at bank

The Joint Administrators contacted the Companies' banks following their appointment and request transfer of all credit balances to the Administration estate. A summary of the balances received are detailed below.

Company	HSBC	Santander
	£	£
WCTL	422,671	178,630
WWM1	164,394	137,593
WWM2	22,871	31,260
EFB	57,262	3,165

3.2.7 Motor Vehicles

The Joint Administrators are aware of four motor vehicles owned by the Companies.

The vehicles have continued to be used during the general course of trading by the Joint Administrators and it is anticipated that they will be included in any potential sale of the business and assets of the Companies.

If not, following the cessation of trading these vehicles will be sold on a piecemeal basis by the Agents.

A further update on any asset realisations will be provided in the next progress report.

3.2.8 Investigations

The Joint Administrators reviewed the affairs of the Companies to find out if there were any actions which could be taken against third parties to increase recoveries for Creditors.

There are no outstanding lines of enquiry.

3.2.9 Employees / Pensions

Following the appointment of the Joint Administrators a cost cutting program was initiated whereupon 45 stores were closed. All employees from these locations were advised before store closure that their role was at risk of redundancy and were subsequently made redundant on the date of store closure. Further redundancies at the London Head Office were made given the lower level of staffing required as a result of the downsizing.

A further two stores have been closed during the Reporting Period due to landlord action. A total of 5 WCTL and 2 WWM1 employees have been made redundant as a result of these store closures.

Where staff vacancies have occurred, the Joint Administrators have consented for the proposed purchaser to hire and re-charge employee wages to the respective Administration estate. As such, creditors will note that there has been no significant reduction in salary costs.

The Joint Administrators currently anticipate that any employee currently employed by the Companies at the date of completion of the prospective sale will transfer via TUPE.

Creditors will be aware of the Joint Administrators' obligation to deduct PAYE, NIC and Pension contributions from the pay of all staff members employed by the Companies for payment to relevant authorities.

The Companies' pension scheme is operated by NEST Pensions. Following their appointment, the Joint Administrators contacted NEST to advise them of the appointment of the Joint Administrators. Deductions were previously taken by NEST via Direct Debit from the Companies' HSBC accounts. Following the appointment date, the Joint Administrators notified HSBC to cancel all direct debits as is standard practise in any Administration scenario. As such, NEST was no longer able to take deductions via direct debit from the Companies. As the Joint Administrators do not operate any of the usual payment methods taken by NEST, they have been yet unable to arrange payment of any of the outstanding pension contributions to NEST.

This matter has been escalated to the Pension Regulator by the Joint Administrators. Until confirmation is received from NEST on how contributions can be paid over, deductions will remain held in the Joint Administrators bank accounts and fully provided for.

Creditors will also note that no PAYE/NIC contributions have been paid to HMRC at this time. This is due to the fact that HMRC are currently holding incorrect information regarding the total PAYE/NIC deductions due from the Companies. The Joint Administrators are working closely with HMRC and the third-party HR company who have been retained to deal with all payroll related matters to resolve this issue and arrange for payment to be made for the outstanding trading liability.

A further update will be provided in the next progress report.

3.2.10 HMRC Investigation

During the Reporting Period, the Joint Administrators were contacted by HMRC regarding a significant bad debt relief claim that had been submitted by one of the Companies' major suppliers, EFBL.

The Joint Administrators have held a number of meetings with HMRC representatives and assisted HMRC where possible in verifying the sums due for the bad debt relief claim.

There has also been a significant exchange of dialogue with HMRC surrounding the submission of pre- and post-appointment VAT returns by the Companies that HMRC.

At this time the investigation remains ongoing and the Joint Administrators continue to assist HMRC.

A further update will be provided in the next progress report.

3.3 Costs

Payments made in the Reporting Period are set out in the attached receipts and payments account at Appendix 3.

All significant payments made during the Reporting Period relate to the ongoing trading of the Companies. A detailed breakdown of the trading costs is provided at Appendix 3 under the Joint Administrators' Trading Accounts.

3.4 Schedule of Expenses

The Joint Administrators have detailed the costs incurred during the period, whether paid or unpaid, in the schedule of expenses attached at Appendix 4.

A summary of the trading expenses will be provided in the next progress report once all trading costs have been agreed and paid.

4. Outcome for Creditors

4.1 Secured Creditors

4.1.1 EFBL

In consideration for monies advanced to the Companies, WWM1 and WWM2 have each granted debentures to EFBL, which confer first ranking fixed and floating charges.

The debentures were created on 25 April 2011.

At the Appointment Date, EFBL was owed £4.6 million and £747,496 by WWM1 and WWM2 respectively.

Based upon current estimates, it is currently uncertain whether EFBL will recover its indebtedness in full.

This will be dependent upon amongst other things: (1) the outcome of the sale process; (2) the level of future asset realisations; (3) the level of preferential creditor claims; and (4) the costs of the Administrations.

A further update will be provided in the next progress report.

4.1.2 EHL

In consideration for monies advanced to WCTL, WCTL granted a debenture to EHL which confers first ranking fixed and floating charges over WCTL's business and assets.

The debenture was created on 30 September 2009.

No sum was outstanding to EHL as at the Appointment Date.

As such, this charge should be marked as satisfied at Companies House.

4.1.3 Rajinder Singh Chatha

In consideration for monies advanced, WWM1, WWM2 and WCTL have each granted debentures to Mr Chatha

As there were no monies outstanding to EHL at the Appointment Date, the debenture granted to Mr Chatha by WCTL is now first ranking and confers fixed and floating charges

Charges in respect of WWM1 and WWM2 also confer fixed and floating charges and remain second ranking

The debentures were created on 21 March 2018.

At the Appointment Date, Mr Chatha was owed £3.1 million, £812,545 and £1.7 million by WWM1, WWM2 and WCTL respectively

Based upon current estimates, it is currently uncertain whether Mr Chatha will recover his indebtedness in full

This will be dependent upon amongst other things (1) the outcome of the sale process, (2) the level of future asset realisations, (3) the level of preferential creditor claims and (4) the costs of the Administrations

A further update will be provided in the next progress report.

4.2 Preferential Creditors

The Joint Administrators are yet to receive notification of all the preferential creditors' claims, at this stage, it is anticipated that there will be insufficient funds available to enable a distribution to preferential creditors

The only known preferential creditors of the Companies are the former employees who have been made redundant by the Joint Administrators

Preferential claims are subject to a maximum limit set by the insolvency legislation

A total number of 193 employees were made redundant as a part of the store closure plan

During the Reporting Period, a total of 7 redundancies were made by the Joint Administrators in respect of the two stores closed due to Landlord action. Those being 5 in WCTL and 2 in WWM1.

All former employees will have claims for accrued holiday pay that will rank as preferential against the insolvent estates. Given all wages and salary arrears were paid at the outset by the Joint Administrators, then there will be no preferential creditor claims arising in respect of unpaid wages or salaries.

Based on current information, it is anticipated that there will be insufficient realisations to enable a dividend to the preferential creditors of the Companies.

The Joint Administrators currently anticipate that all remaining employees will transfer via TUPE to the proposed purchaser following the completion of a sale of the business and assets of the Companies. This will have the effect of reducing claims against the Administration estate

An update will be provided in the Joint Administrators' next progress report.

4.3 Unsecured Creditors

According to the Companies' books and records as at the Appointment Date, non-preferential creditors total the amounts shown below. Claims received in the Administrations are also detailed below.

Creditor	WWM1 (£)	WWM2 (£)	WCTL (£)	EFB (£)
Trade & Expense Creditors	186,843	22,942	539,957	63,202
HM Revenue & Customs	Nil	Nil	Nil	Nil
Total	186,843	22,942	539,957	63,202
Claims Received	221,499	167,825	249,937	276,827

Based on the current information, the Joint Administrators anticipate that there will be insufficient realisations to enable a distribution to the Unsecured Creditors other than by virtue of the prescribed part in WWM1, WWM2 and WCTL. The final figure is dependent on further asset realisations, costs of the Administration and the quantum of creditor claims, once adjudicated.

Based on the current information, the Joint Administrators do not anticipate any distribution will be available to non-preferential creditors of EFB.

4.4 Prescribed part

There are insufficient realisations to enable a distribution to the Unsecured Creditors other than by virtue of the prescribed part.

As detailed in the Previous Progress Report and earlier in this report, valid fixed and floating charges exist in respect of WWM1, WWM2 and WCTL.

Based on current information, the net property of WWM1, WWM2 and WCTL is estimated to be sufficient to enable distributions to non-preferential creditors of the Companies.

However, at this time the quantum of such a distribution is uncertain.

The value of funds will be dependent upon amongst other things (1) the outcome of the sale process, (2) the level of future asset realisations, (3) the level of preferential creditor claims, (4) the level of non-preferential creditor claims, and (5) the costs of the Administrations.

As there is no valid floating charge in respect of EFB, no Prescribed Part will be set aside in this instance.

5. Other Matters

5.1 Creditors' Committee

No Creditors' Committee has been established.

5.2 Joint Administrators' Receipts and Payments account

Detailed receipts and payments accounts for the period is shown in Appendix 3 together with cumulative accounts for the whole of the Administrations.

5.3 Creditors' rights

Further information regarding the remuneration and disbursements of the Joint Administrators, including Creditors' rights to challenge such costs is provided at Appendix 7: Statement of Creditors Rights.

6. Joint Administrators' fees and expenses and pre-Administration costs

6.1 Fees and expenses

6.1.1 Time costs

Time has been charged in six-minute units. Details of the time charged for the reporting period are attached at Appendix 5.

Time costs incurred in the reporting period total £177,440, £134,507, £64,357 and £71,953 for WCTL, WWM1, WWM2 and EFB, respectively. Such time costs represent 702, 479, 247 and 256 hours respectively at average hourly rates of £253, £281, £261 and £281.

These costs have now exceeded the initial fee estimates circulated to the Secured Creditors and Unsecured Creditors (as applicable).

In accordance with SIP 9, the Joint Administrators have provided further narrative surrounding the time costs incurred at Appendix 6.

Creditors will note that significant time has been incurred under the headings Trading Operations and Cashiering and Accounting. As detailed earlier in this report this is due to the ongoing trading matters. These costs have been incurred managing payments to suppliers, reviewing sales data and other day to day trading operations. Further details regarding the fee narrative is provided at appendix 6.

6.1.2 Fees

The Joint Administrators have not yet received approval in respect of their fee estimates provided to the Secured Creditors of WCTL, WWM1, WWM2 nor the non-preferential creditors of EFB.

Given the Joint Administrators have now exceeded the level of time costs stated in their initial fee estimates and that it is anticipated that further time costs will be incurred in progressing the Administration, the Joint Administrators will be seeking approval of their fees from the requisite creditors during the next reporting period.

6.1.3 Expenses

Details of the expenses charged for the reporting period are attached at Appendix 4.

6.1.3 Disbursements

In the Reporting Period, no disbursements have been incurred by the Joint Administrators.

The Joint Administrators' expenses and disbursements are detailed at Appendix 5.

6.1.4 Additional information

Also attached at Appendix 6 is the 'Fees Narrative', a summary of key issues, to assist Creditors in understanding the progress of the Administration, the associated costs and expenses of the related activities and the financial benefit to Creditors.

Details of how to obtain further information relating to the fees and disbursements of the Joint Administrators is set out in Appendix 7.

6.2 Pre-Administration costs

Pre-Administration costs are fees, charges and expenses incurred by the Joint Administrators or their firm, or another person qualified to act as an insolvency practitioner, before the Company entered Administration but with a view to it doing so.

A breakdown of pre-appointment costs incurred of £97,945 is detailed below.

Firm	Brief Description of Services Provided	EFB	WCTL	WWM1	WWM2	Total
Duff & Phelps Ltd	Pre-Appointment Time Costs	£15,732	£16,945	£14,792	£10,980	£58,449
SIA	Desktop Valuations	£241	£5,041	£241	£241	£5,764
Spreckleys	PR Services	£683	£683	£683	£683	£2,732
Shoosmiths	Legal Advice	£7,750	£7,750	£7,750	£7,750	£31,000
Total		£24,406	£30,419	£23,466	£19,654	£97,945

To date, the Pre-Administration costs have not been approved to be paid out of the assets of the Companies by the Secured Creditors (in respect of WCTL, WWM1 and WWM2) or the general body of creditors (in respect of EFB).

The Joint Administrators will be seeking consent to these costs in due course.

7. Future Strategy

7.1 Future conduct of the Administration

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

- To finalise the Administration trading period and resolve all outstanding Administration trading matters;

- Dealing with the realisation of any remaining tangible and intangible assets;
- Dealing with all outstanding matters with HMRC;
- Dealing with the leasehold properties;
- Dealing with all outstanding statutory matters relating to the Administration;
- Dealing with all outstanding tax compliance matters relating to the Administration;
- Securing tax clearances for closure of the Administrations from HMRC;
- To discharge of all outstanding Administration costs and expenses.

7.2 Extension of the Administration

An Administration automatically comes to an end after one year, unless an extension is granted by the Court or with the Creditors' consent.

The Joint Administrators requested that the period of the Administrations be extended by 12 months to 29 January 2021.

As detailed above, the Administrations have been extended for the reasons that include but are not limited to:

- Finalising the Administration trading period by way of a sale of the remaining stores to the proposed purchaser, or if this does not prove feasible, then effecting an orderly wind down of the business as a whole or certain stores that are not sold;
- To finalise all remaining asset realisations including but not limited to tangible, intangible assets and leasehold property;
- Dealing with all outstanding tax compliance matters including not limited to, VAT, Corporation Tax and PAYE;
- To agree and discharge all unpaid Administration costs and expenses;
- To complete a distribution to the Secured Creditor of the Companies (assuming asset realisations are sufficient to do so);
- Dealing with all outstanding statutory matters relating to the Administrations;
- Securing tax clearances for closure of the Administrations from HMRC.

The Joint Administrators sought the requisite consent of the Secured Creditors in respect of WCTL, WWM1, WWM2 and the consent of Unsecured Creditors of EFB by way of deemed approval which was granted on 29 January 2020.

Given all consents were obtained, the relevant forms have now been filed at Companies House to extend the Administrations until 29 January 2021.

Notices of the extensions are available for viewing and downloading from the Duff & Phelps Website <http://www.duffandphelps.com/ukrestructuring>.

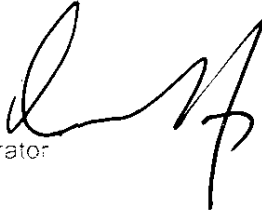
No further notices of the extensions will be delivered to Creditors. A hard copy is available on request.

7.3 Future reporting

The Joint Administrators will provide a further progress report within one month of 29 July 2020 or earlier if the Administrations have been completed prior to that time.

If you require further information or assistance, please do not hesitate to contact Matthew Dunnill.

Philip Duffy
Joint Administrator



The affairs, business and property of the Company are being managed by the Joint Administrators, Philip Duffy and Matthew Ingram, who act as agents for the Company and without personal liability. Both are licensed by the Insolvency Practitioners Association and are bound by the Insolvency Code of Ethics.

Appendix 1 – Statutory Information

COMPANY INFORMATION

Company and trading name	EFB Retail Limited	
Date of incorporation	11 January 1996	
Registered Number	03145057	
Company Directors	Ayodere Akintola and Balbir Singh Chatha	
Company Secretary	N/A	
Shareholders	1000 £1 Ordinary Shares held by European Food Brokers Limited	
Trading address	European House Darlaston Road Walsall West Midlands WS2 9SQ	
Registered office	Current: The Chancery 58 Spring Gardens Manchester M2 1EW	Former: European House Darlaston Road Walsall West Midlands WS2 9SQ
Any Other trading names	None	

ADMINISTRATION INFORMATION

Administration Appointment	The Administration appointment granted in the High Court in Birmingham, 000027 of 2019	
Appointor	The Directors	
Date of Appointment	30 January 2019	
Joint Administrators	Philip Duffy and Matthew Ingram	
Original purpose	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)	
Functions	The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2) of Schedule B1	
Current Administration expiry date	29 January 2021	
Prescribed part	The prescribed part is not applicable in this case	
Application of EC Regulations	EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC Regulations	

COMPANY INFORMATION

Company and trading name	Whittalls Wines Merchants 1 Limited	
Date of incorporation	13 April 2011	
Registered Number	07603355	
Company Directors	Ayodele Akintola and Baibir Singh Chatha	
Company Secretary	N/A	
Shareholders	1 £1 Ordinary Share held by EFB Retail Limited	
Trading address	European House Dariaston Road Walsall West Midlands WS2 9SQ	
Registered office	Current: The Chancery 58 Spring Gardens Manchester M2 1EW	Former: European House Dariaston Road Walsall West Midlands WS2 9SQ
Any Other trading names	Oddbins	

ADMINISTRATION INFORMATION

Administration Appointment	The Administration appointment granted in the High Court in Birmingham 000037 of 2019	
Appointor	The Directors	
Date of Appointment	30 January 2019	
Joint Administrators	Philip Duffy and Matthew Ingram	
Original purpose	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)	
Functions	The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2) of Schedule B1	
Current Administration expiry date	29 January 2021	
Prescribed part	The prescribed part is not applicable in this case.	
Application of EC Regulations	EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC Regulations	

COMPANY INFORMATION

Company and trading name	Whittalls Wines Merchants 2 Limited	
Date of incorporation	13 April 2011	
Registered Number	07623449	
Company Directors	Ayodele Akintola and Balbir Singh Chatna	
Company Secretary	N/A	
Shareholders	1 £1 Ordinary Share held by EFB Retail Limited	
Trading address	European House Darlaston Road Walsall West Midlands WS2 9SQ	
Registered office	Current: The Chancery 58 Spring Gardens Manchester M2 1EW	Former: European House Darlaston Road Walsall West Midlands WS2 9SQ
Any Other trading names	Oddbins	

ADMINISTRATION INFORMATION

Administration Appointment	The Administration appointment granted in the High Court in Birmingham 000038 of 2019	
Appointor	The Directors	
Date of Appointment	30 January 2019	
Joint Administrators	Philip Duffy and Matthew Ingram	
Original purpose	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)	
Functions	The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2) of Schedule B1	
Current Administration expiry date	29 January 2021	
Prescribed part	The prescribed part is not applicable in this case	
Application of EC Regulations	EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC Regulations	

COMPANY INFORMATION

Company and trading name	Wine Cellar Trading Limited	
Date of incorporation	5 August 2009	
Registered Number	06981430	
Company Directors	Ayodele Akintola and Balbir Singh Chatha	
Company Secretary	N/A	
Shareholders	1 £1 Ordinary Share held by EFB Retail Limited	
Trading address	European House Darlaston Road Walsall West Midlands WS2 9SQ	
Registered office	Current: The Chancery 58 Spring Gardens Manchester M2 1EW	Former: European House Darlaston Road Walsall West Midlands WS2 9SQ
Any Other trading names	Shop to Go	

ADMINISTRATION INFORMATION

Administration Appointment	The Administration appointment granted in the High Court in Birmingham, 000036 of 2019	
Appointor	The Directors	
Date of Appointment	30 January 2019	
Joint Administrators	Philip Duffy and Matthew Ingram	
Original purpose	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)	
Functions	The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2) of Schedule B1	
Current Administration expiry date	29 January 2021	
Prescribed part	The prescribed part is not applicable in this case	
Application of EC Regulations	EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC Regulations.	

Appendix 2 – Approved Proposals

An extract from the Joint Administrators' Statement of Proposals dated 26 March 2019 is attached

14. End of the Administrations

14.1 The options available to the Joint Administrators for the exit from the Administrations are as follows:

- Compulsory Liquidation;
- Creditors' Voluntary Liquidation;
- Company Voluntary Arrangement;
- Return of control to the Directors; and
- Dissolution of Company.

14.2 The Joint Administrators recommend that the Companies should be dissolved, for the reasons set out below.

14.3 The Joint Administrators have formed the view that once all the outstanding Administration matters have been finalised, and all liabilities incurred during the Administrations have been discharged, there will be insufficient funds available to allow distributions to non-preferential creditors, other than from the Prescribed Parts, (in so far as is applicable).

14.4 Once all outstanding matters have been satisfactorily completed by the Joint Administrators, then in accordance with Paragraph 84 of Schedule B1 to the Act, the Joint Administrators will give notice to the Registrar of Companies to the effect that the Companies have no remaining property, at which stage the Administrations will cease.

14.5 The Companies will each be dissolved three months following the registration of these notices at the Registrar of Companies.

14.6 You will note from the proposals section below that the Joint Administrators have left the choice of exit route from the Administrations open so that alternative strategies can be adopted, should they prove more appropriate at the time.

15. Joint Administrators' Proposals

Approval of Proposals – WWM1, WWM2, WCTL

15.1 In accordance with Paragraph 52(1)(b), in instances where the Joint Administrators believe that the Companies will have insufficient property to enable a distribution to be made to non-preferential creditors, other than by way of the Prescribed Parts. The approval of the Proposals will not be sought.

15.2 The Joint Administrators' proposals for WWM1, WWM2 and WCTL detailed in paragraph's 15.2.1 to 15.2.4 will be deemed approved by the creditors of each, unless creditors whose debts amount to at least 10% of the total debts of the appropriate company request the Joint Administrators seek a specific decision from that company's creditors by 10 April 2019, being expiry of the period in which a decision can be requisitioned by creditors as detailed in Appendices 12 to 14.

15.2.1 That the Joint Administrators continue the Administrations to deal with such outstanding matters in relation to WWM1, WWM2 and WCTL as the Joint Administrators consider necessary until the Administrations cease to have effect.

15.2.2 That the Joint Administrators do all such other things and generally exercise all their powers as contained in Schedule 1 of the Act, as they, in their sole and absolute discretion consider desirable or expedient to achieve the purpose of the Administrations.

15.2.3 That the Joint Administrators, once all outstanding matters have been satisfactorily completed, take the necessary steps to give notice under Paragraph 84 of Schedule B1 of

the Act to the Registrar of Companies to the effect that WWM1, WWM2 and WCTL have no remaining property which might permit distributions to their creditors, at which stage the Administrations will cease.

- 15.2.4 That the Joint Administrators, where they consider that there are funds available to be distributed to the non-preferential creditors (other than the Prescribed Parts) take the necessary steps to put WWM1, WWM2 and WCTL into either Creditors' Voluntary Liquidation or into Compulsory Liquidation as they deem appropriate. It is proposed that the Joint Administrators, currently Matthew Ingram and Philip Duffy of Duff & Phelps would act as Joint Liquidators should the Companies be placed into Creditors' Voluntary Liquidation. In accordance with Paragraph 83(7) of Schedule B1 to the Act and Rule 3.60(6)(b) of the Rules creditors may nominate a different person as the proposed liquidator, provided the nomination is received at this office prior to the approval of these proposals. In the absence of such nomination, the Joint Administrators will be appointed Joint Liquidators and in accordance with Section 231 of the Act any act required or authorised under any enactment to be done by the Joint Liquidators is to be done by all or any one or more of them.
- 15.3 The Joint Administrators will be seeking specific agreement to the following proposals from the Secured Creditors and preferential creditors which do not form part of the proposals in respect of WCTL, WWM1 and WWM2:
- 15.2.1 That the Joint Administrators be discharged from all liability pursuant to Paragraph 98 of Schedule B1 to the Insolvency Act 1986, upon filing the end of the Administrations or their appointment otherwise ceasing.
- 15.2.2 That a Creditors' Committee be established if sufficient nominations are received by 10 April 2019 and those nominated are willing to be members of a Committee.
- 15.2.3 That the Joint Administrators' remuneration be fixed by reference to the time properly given by them and their staff in attending to matters arising in the Administrations.
- 15.2.4 That the Joint Administrators' Fee Estimates in the total sums of £242,823 for WCTL, £200,340 for WWM1 and £113,109 for WWM2 be approved
- 15.2.5 That the Joint Administrators be authorised to draw internal costs and expenses in dealing with the Administrations ("Category 2 Disbursements").
- 15.2.6 That the unpaid Pre-Administration costs totalling £31,530 (plus VAT) for WCTL, £24,577 (plus VAT) for WWM1 and £20,765 (plus VAT) for WWM2 as detailed in the Joint Administrators' Statement of Pre-Administration costs is approved for payment as an expense of the Administrations.

Approval of Proposals - EFB

- 15.4 As no valid floating charge exists and there is no Prescribed Part provision, any return to creditors would in the first instance fall to non-preferential creditors. As such, creditors are required to approve the Joint Administrators' Proposals by way of deemed consent.
- 15.5 The Joint Administrators' proposals detailed in paragraph's 15.5.1 to 15.5.4 will be approved by the creditors, unless creditors whose debts amount to at least 10% of the total debts of EFB request the Joint Administrators seek a specific decision from that company's creditors by 12 April 2019.

- 15.5.1 That the Joint Administrators continue the Administration to deal with such outstanding matters in relation to EFB as the Joint Administrators consider necessary until the Administration ceases to have effect.
- 15.5.2 That the Joint Administrators do all such other things and generally exercise all their powers as contained in Schedule 1 of the Act, as they, in their sole and absolute discretion consider desirable or expedient to achieve the purpose of the Administration.
- 15.5.3 That the Joint Administrators, once all outstanding matters have been satisfactorily completed, take the necessary steps to give notice under Paragraph 84 of Schedule B1 of the Act to the Registrar of Companies to the effect that EFB has no remaining property which might permit distribution to creditors, at which stage the Administrations will cease.
- 15.5.4 That the Joint Administrators, where they consider that there are funds available to be distributed to the *non-preferential creditors* take the necessary steps to put EFB into either Creditors' Voluntary Liquidation or into Compulsory Liquidation as they deem appropriate. It is proposed that the Joint Administrators, currently Matthew Ingram and Philip Duffy of Duff & Phelps would act as Joint Liquidators should the Companies be placed into Creditors' Voluntary Liquidation. In accordance with Paragraph 83(7) of Schedule B1 to the Act and Rule 3.60(6)(b) of the Rules creditors may nominate a different person as the proposed liquidator, provided the nomination is received at this office prior to the approval of these proposals. In the absence of such nomination, the Joint Administrators will be appointed Joint Liquidators and in accordance with Section 231 of the Act any act required or authorised under any enactment to be done by the Joint Liquidators is to be done by all or any one or more of them.
- 15.6 The Joint Administrators will be seeking specific agreement to the following from EFB's creditors which do not form part of the proposals:
- 15.6.1 That the Joint Administrators be discharged from all liability pursuant to Paragraph 98 of Schedule B1 to the Insolvency Act 1986, upon filing the end of the Administration or their appointment otherwise ceasing.
- 15.6.2 That the Joint Administrators' remuneration be fixed by reference to the time properly given by them and their staff in attending to matters arising in the Administration.
- 15.6.3 That a Creditors' Committee be established if sufficient nominations are received by 12 April 2019 and those nominated are willing to be members of a Committee.
- 15.6.4 That the Joint Administrators' Fee Estimate in the total sum of £83,687 be approved.
- 15.6.5 That the Joint Administrators be authorised to draw internal costs and expenses in dealing with the Administration ("*Category 2 Disbursements*").
- 15.6.6 That the unpaid Pre-Administration costs totalling £25,517 (plus VAT) for EFB as detailed in the Joint Administrators' Statement of Pre-Administration costs is approved for payment as an *expense of the Administration*.

Appendix 3 – Receipts and Payments accounts

Whittalls Wines Merchants 1 Limited
(In Administration)
Joint Administrators' Trading Account

Statement of Affairs £	From 30/07/2019 To 29/01/2020 £	From 30/01/2019 To 29/01/2020 £
POST APPOINTMENT SALES		
Sales	5,475,611.10	10,122,968.33
Sundry Refunds	(181.13)	(181.13)
	5,475,429.97	10,122,787.20
OTHER DIRECT COSTS		
Direct Labour	28.00	28.00
	(28.00)	(28.00)
TRADING EXPENDITURE		
Advertising	5,506.20	5,506.20
Ambius	3,276.00	9,282.00
Bank charges - trading account	NIL	7,415.04
Business Levy	34.53	34.53
Hire of Equipment	160.66	351.13
Insurance	26,024.55	26,094.55
IT Services	5,098.00	8,629.28
Parking Space Rent	600.00	1,800.00
Payment on account to EFBL	3,173,000.00	4,772,649.00
Payroll	740,658.61	1,534,385.51
Perishable Goods	1,137.50	2,548.00
Printing & Postage	866.60	1,009.75
Rates	25,395.69	63,234.16
Rents	494,053.35	856,773.87
Repairs & Maintenance	14,960.12	28,347.04
Secure Trading	91.20	181.80
Smiths News	NIL	3,193.47
Staff Expenses	6,869.76	9,901.74
Telephone	11,273.13	18,004.93
Utilities	11,146.87	69,667.79
Various Expenses	3,783.50	3,783.50
Vehicle Tax	NIL	286.00
Waste Services	4,182.59	6,076.32
	(4,528,118.86)	(7,429,155.61)
TRADING SURPLUS/(DEFICIT)	947,283.11	2,693,603.59

Whittalls Wines Merchants 1 Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 30/07/2019 To 29/01/2020 £	From 30/01/2019 To 29/01/2020 £
COSTS OF REALISATION		
Legal Disbursements	131.70	131.70
Legal Fees	900.00	900.00
Postage & Stationery	1,985.00	1,985.00
	(3,016.70)	(3,016.70)
ASSET REALISATIONS		
Bank Interest Gross	6,001.95	8,644.89
Cash at Bank	NIL	301,986.73
Court Settlements	23.39	23.39
Debtors	NIL	758.08
Trading Surplus/(Deficit)	947,283.11	2,693,603.59
	953,308.45	3,005,016.68
COST OF REALISATIONS		
Bank Charges	1,216.82	1,761.01
Statutory Advertising	NIL	262.44
	(1,216.82)	(2,023.45)
FLOATING CHARGE CREDITORS		
Distributd to EFBL	NIL	275,000.00
	NIL	(275,000.00)
	949,074.93	2,724,976.53
REPRESENTED BY		
Floating/main current account		2,656,126.47
VAT payable		(33.22)
VAT Receivable		68,883.28
		2,724,976.53

Whittalls Wines Merchants 2 Limited
(In Administration)
Joint Administrators' Trading Account

Statement of Affairs £	From 30/07/2019 To 29/01/2020 £	From 30/01/2019 To 29/01/2020 £
POST APPOINTMENT SALES		
Sales	1,745,290.15	2,342,740.27
Sundry Refunds	NIL	141.30
	1,745,290.15	2,342,881.57
TRADING EXPENDITURE		
Ambius	1,601.60	3,203.20
Insurance	7,822.27	7,822.27
Overdraft Interest	NIL	79.80
Payment on account to EFBL	975,000.00	1,035,397.00
Payroll	190,122.91	371,970.29
Rates	NIL	15,457.20
Rents	96,738.78	205,069.45
Repairs & Maintenance	4,159.62	6,755.62
Smiths News	NIL	2,227.42
Telephone	2,827.53	4,265.08
Utilities	11,130.96	39,022.81
Vehicle Tax	NIL	143.00
Waste Services	2,691.69	5,246.75
	(1,292,095.36)	(1,696,659.89)
TRADING SURPLUS/(DEFICIT)	453,194.79	646,221.68

Whittalls Wines Merchants 2 Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 30/07/2019 To 29/01/2020 £	From 30/01/2019 To 29/01/2020 £
ASSET REALISATIONS		
Bank Interest Gross	1,262.16	1,661.40
Cash at Bank	NIL	54,131.00
Trading Surplus/(Deficit)	453,194.79	646,221.68
	454,456.95	702,014.08
COST OF REALISATIONS		
Bank Charges	263.03	361.83
Statutory Advertising	NIL	52.48
Wages & Salaries	2,352.42	2,352.42
	(2,615.45)	(2,766.73)
	451,841.50	699,247.35
REPRESENTED BY		
Floating/main current account		670,386.38
VAT Receivable		28,860.97
		699,247.35

Wine Cellar Trading Limited
(In Administration)
Joint Administrators' Trading Account

Statement of Affairs £	From 30/07/2019 To 29/01/2020 £	From 30/01/2019 To 29/01/2020 £
POST APPOINTMENT SALES		
Contribution to Costs - European Food	NIL	10.50
Rental Income	3,289.68	3,289.68
Sales	6,037,123.26	12,010,805.73
	6,040,412.94	12,014,105.91
TRADING EXPENDITURE		
Advertising	1,495.00	1,495.00
Attachments of Earnings	493.79	4,197.28
BarronMcCann Limited	8,271.59	9,972.27
Camelot Group - National Lotteries	578,536.28	1,119,834.17
Contribution to Costs - EFB Retail	NIL	101,908.04
Customer Reimbursement	NIL	50.00
Hire of Equipment	4,550.00	9,450.00
Insurance	27,278.34	27,278.34
Menzies Distribution	57,954.80	99,743.92
NISA Retail Limited	2,029,832.62	3,640,666.54
Payment on Account to EFBL	1,033,500.00	1,834,709.00
Paypoint	520,850.00	854,235.80
Payroll	573,205.30	1,412,018.27
Payzone	NIL	4,648.31
Perishable Goods	156,891.95	343,574.22
Premises Licence Fees	430.00	750.00
Rates	40,003.55	55,205.42
Rents	109,696.70	201,858.20
Repairs & Maintenance	25,551.58	52,746.90
Smiths News	91,539.30	188,572.79
Staff Expenses	1,699.83	3,471.24
Sundry Expenses	2,370.00	2,370.00
Telephone	7,251.15	11,992.96
Utilities	12,290.23	104,217.45
Waste Services	7,137.14	11,065.93
	(5,290,829.15)	(10,096,032.05)
TRADING SURPLUS/(DEFICIT)	749,583.79	1,918,073.86

Wine Cellar Trading Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 30/07/2019 To 29/01/2020 £	From 30/01/2019 To 29/01/2020 £
COSTS OF REALISATION		
Fixed bank charges	0.82	1.82
Legal Disbursements	329.25	329.25
Legal Fees	2,250.00	2,250.00
Postage & Stationery	2,522.00	2,522.00
	(5,102.07)	(5,103.07)
ASSET REALISATIONS		
Bank Interest Gross	2,854.49	4,668.05
Cash at Bank	NIL	601,301.04
Debtors	NIL	743.47
Sundries	7.04	132.04
Trading Surplus/(Deficit)	749,583.79	1,918,073.86
	752,445.32	2,524,918.46
COST OF REALISATIONS		
Bank Charges	1,651.14	2,691.19
Statutory Advertising	NIL	139.96
	(1,651.14)	(2,831.15)
FLOATING CHARGE CREDITORS		
Distributed to EFBL	NIL	514,533.86
	NIL	(514,533.86)
	745,692.11	2,002,450.38
REPRESENTED BY		
Fixed bank account		8.68
Floating/main current account		1,205,737.64
VAT payable		(12.67)
VAT Receivable		796,716.73
		2,002,450.38

EFB Retail Limited
(In Administration)
Joint Administrators' Trading Account

Statement of Affairs £	From 30/07/2019 To 29/01/2020 £	From 30/01/2019 To 29/01/2020 £
POST APPOINTMENT SALES		
Contribution to Costs - Wine Cellar Sales	NIL	1,908.04
	226,920.13	445,503.83
	226,920.13	447,411.87
TRADING EXPENDITURE		
Attachments of Earnings	268.17	1,545.23
Camelot Group	32,166.83	59,124.71
Hire of Equipment	672.05	672.05
Insurance	1,915.82	1,915.82
IT Services	125.00	250.00
Lease/HP Payments	700.00	700.00
Marketing Costs	NIL	30.00
Menzies Distribution	10,313.13	15,144.02
Payment on Account to EFBL	30,000.00	70,000.00
Payroll	57,027.69	126,231.66
Perishable Goods	13,960.08	29,405.88
Rates	NIL	1,584.59
Rents	8,826.33	16,826.33
Repairs & Maintenance	3,193.70	4,089.30
Staff Expenses	NIL	86.55
Sundry Expenses	NIL	83.40
Telephone	815.53	1,113.76
Utilities	12,293.69	16,954.53
Waste Services	1,516.12	2,273.66
	(173,794.14)	(348,031.49)
TRADING SURPLUS/(DEFICIT)	53,125.99	99,380.38

EFB Retail Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 30/07/2019 To 29/01/2020 £	From 30/01/2019 To 29/01/2020 £
COSTS OF REALISATION		
Legal Disbursements	65.85	65.85
Legal Fees	450.00	450.00
	(515.85)	(515.85)
ASSET REALISATIONS		
Bank Interest Gross	346.87	487.85
Cash at Bank	NIL	60,426.29
Payable Order Realisation	19.56	19.56
Trading Surplus/(Deficit)	53,125.99	99,380.38
	53,492.42	160,314.08
COST OF REALISATIONS		
Bank Charges	419.28	786.27
Statutory Advertising	NIL	157.46
	(419.28)	(943.73)
FLOATING CHARGE CREDITORS		
Less Advances for wages	NIL	7,551.85
	NIL	(7,551.85)
	52,557.29	151,302.65
REPRESENTED BY		
Floating/main current account		142,291.34
VAT payable		(0.26)
VAT Receivable		9,011.57
		151,302.65

Appendix 4 – Schedule of Expenses

A summary of expenses incurred during the period of this report is set out below:

Schedule of Expenses WWM1		Incurred and paid in the period (£)	Incurred in the period and not yet paid (£)
Expenses			
Bank charges	1,217		0
Legal fees	0		XX
Agents Fees	0		0
Total	1,217		XX
Schedule of Expenses WWM2		Incurred and paid in the period (£)	Incurred in the period and not yet paid (£)
Expenses			
Bank charges	263		0
Legal fees	0		XX
Agents Fees	0		0
Total	263		XX
Schedule of Expenses WCTL		Incurred and paid in the period (£)	Incurred in the period and not yet paid (£)
Expenses			
Bank charges	1,651		0
Legal fees	0		XX
Agents Fees	0		0
Total	1,651		XX
Schedule of Expenses EFB		Incurred and paid in the period (£)	Incurred in the period and not yet paid (£)
Expenses			
Bank charges	419		0
Legal fees	0		XX
Agents Fees	0		0
Total	419		XX

The above costs exclude VAT

Creditors should note that a detailed review of trading expenses will be provided by the Joint Administrators in the next progress report, once all final invoices have been received by the Joint Administrators

The Joint Administrators choice of professional advisors was based on their perception of the experience and ability of the respective firms/individuals to perform their work, the complexity and nature of the assignment and basis of their fee.

Appendix 5 – Analysis of time charged, and expenses incurred

Refer to the tables overleaf for a detailed breakdown on the Joint Administrators' time and cost summary in accordance with SIP 9

We have incurred the following disbursements during the period 30 July 2019 to 29 January 2020

SIP 9 - Disbursements					
	Category 1		Category 2		
Disbursements	Paid (£)	Unpaid (£)	Paid (£)	Unpaid (£)	Totals (£)
Accommodation	0.00	0.00	0.00	0.00	0.00
Courier and delivery costs	0.00	0.00	0.00	0.00	0.00
Meals	0.00	0.00	0.00	0.00	0.00
Postage	0.00	0.00	0.00	0.00	0.00
Mileage	0.00	0.00	0.00	0.00	0.00
Travel	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00	0.00

Please note that this table includes expense incurred by Duff & Phelps Ltd and is therefore unlikely to reconcile with the disbursements shown in the Schedule of Expenses

Whittalls Wines Merchants 2 Limited (In Administration)

Analysis of the Joint Administrators' Time Costs for the Reporting Period

Classification of Work Function	Managing Director	Manager	Hours			Support	Total Hours	Time Cost £	Avg Hourly Rate £
			Senior	Assistant					
Administration and Planning									
Case Review & Case Diary Management	0.00	0.20	0.00	0.50		0.00	0.70	141.50	202.14
Cashiering & Accounting	0.00	13.20	9.80	37.90		0.00	60.90	14,383.00	236.17
Insurance	0.00	0.00	0.00	0.15		0.00	0.15	31.50	210.00
Statutory Matters (Meetings & Reports & Notices)	0.00	1.30	3.10	5.30		0.00	9.70	2,414.50	248.92
Strategy Planning & Control	0.00	1.10	0.00	0.95		0.00	2.05	622.50	303.66
Tax Compliance / Planning	0.00	4.90	0.00	3.65		0.00	8.55	2,786.50	325.91
	0.00	20.70	12.90	48.45		0.00	82.05	20,379.50	
Creditors									
Communications with Creditors / Employees	0.00	0.30	0.00	0.00		0.00	0.30	126.00	420.00
Non Pref Creditors / Employee Claims Handling	0.00	0.00	0.60	0.00		0.00	0.60	177.00	295.00
Pref Claims Adjudication & Distribution	0.00	0.00	0.10	0.00		0.00	0.10	29.50	295.00
Secured Creditors	0.00	0.10	0.00	0.00		0.00	0.10	42.00	420.00
	0.00	0.40	0.70	0.00		0.00	1.10	374.50	
Realisation of Assets									
Freehold and Leasehold Property	0.00	6.00	0.10	4.70		0.00	10.80	3,526.00	326.48
Other Tangible Assets	0.00	0.00	0.30	0.00		0.00	0.30	88.50	295.00
Sale of Business	0.00	0.40	0.60	0.25		0.00	1.25	397.50	318.00
	0.00	6.40	1.00	4.95		0.00	12.35	4,012.00	
Realisation of Assets									
Trading - Accounting	0.00	0.60	0.00	19.55		0.00	20.15	4,191.00	207.99
Trading - Employees	0.00	0.00	4.70	9.00		0.00	13.70	3,092.00	225.69
Trading - Operations	0.00	41.60	8.10	67.55		0.00	117.25	32,308.00	275.55
	0.00	42.20	12.80	96.10		0.00	151.10	39,591.00	
Total Hours:	0.00	69.70	27.40	149.50		0.00	246.60		260.98
Total Fees Claimed:	0.00	29,406.00	8,524.00	26,427.00		0.00		64,357.00	

Whittalls Wines Merchants 1 Limited (In Administration)

Analysis of the Joint Administrators' Time Costs for the Reporting Period

Classification of Work Function	Managing Director	Manager	Hours		Assistant	Support	Total Hours	Time Cost £	Avg Hourly Rate £	
			Senior							
Administration and Planning										
Case Review & Case Diary Management	0.00	0.40	0.00		0.50	0.00	0.90	225.50	250.56	
Cashiering & Accounting	0.00	41.10	15.30		60.70	0.00	117.10	30,659.00	261.82	
IPS Set Up & Maintenance	0.00	0.00	0.00		0.15	0.00	0.15	31.50	210.00	
Insurance	0.00	0.00	0.00		0.40	0.00	0.40	84.00	210.00	
Statutory Matters (Meetings & Reports & Notices)	0.00	2.50	3.10		7.30	0.00	12.90	3,278.50	254.15	
Strategy Planning & Control	0.00	2.50	0.00		1.85	0.00	4.35	1,314.00	302.07	
Tax Compliance / Planning	0.00	7.80	0.00		6.25	0.00	14.05	4,303.50	306.30	
	0.00	54.30	18.40		77.15	0.00	149.85	39,896.00		
Creditors										
Communications with Creditors / Employees	0.00	5.60	0.00		3.45	0.00	9.05	2,814.50	310.99	
Non Pref Creditors / Employee Claims Handling	0.00	0.00	0.30		0.00	0.00	0.30	88.50	295.00	
Pref Claims Adjudication & Distribution	0.00	0.00	0.10		0.00	0.00	0.10	29.50	295.00	
Secured Creditors	0.00	0.10	0.00		0.00	0.00	0.10	42.00	420.00	
	0.00	5.70	0.40		3.45	0.00	9.55	2,974.50		
Realisation of Assets										
Freehold and Leasehold Property	0.00	44.50	1.60		11.35	0.00	57.45	21,506.50	374.35	
Other Tangible Assets	0.00	0.20	0.30		0.00	0.00	0.50	172.50	345.00	
Sale of Business	0.00	6.00	0.60		0.40	0.00	7.00	2,781.00	397.29	
	0.00	50.70	2.50		11.75	0.00	64.95	24,460.00		
Realisation of Assets										
Trading - Accounting	0.00	0.70	0.00		26.15	0.00	26.85	5,370.50	200.02	
Trading - Employees	0.00	0.00	4.70		11.75	0.00	16.45	3,645.50	221.61	
Trading - Operations	0.00	81.60	8.70		120.95	0.00	211.25	58,160.50	275.32	
	0.00	82.30	13.40		158.85	0.00	254.55	67,176.50		
Total Hours: 478.90										
Total Fees Claimed: 134,507.00										
280.87										

Wine Cellar Trading Limited (In Administration)

Analysis of the Joint Administrators' Time Costs for the Reporting Period

Classification of Work Function	Managing Director	Manager	Hours		Assistant	Support	Total Hours	Time Cost £	Avg Hourly Rate £
			Senior						
Administration and Planning									
Case Review & Case Diary Management	0.00	0.40	0.00		1.55	0.00	1.95	436.00	223.59
Cashiering & Accounting	0.00	52.50	20.20		136.00	0.00	208.70	46,477.00	222.70
Dealings with Directors and Management	0.00	0.00	0.00		2.55	0.00	2.55	317.00	124.31
IPS Set Up & Maintenance	0.00	0.00	0.00		0.15	0.00	0.15	31.50	210.00
Insurance	0.00	0.00	0.00		5.30	0.00	5.30	1,113.00	210.00
Statutory Matters (Meetings & Reports & Notices)	0.00	2.50	3.10		9.20	0.00	14.80	3,635.50	245.64
Strategy Planning & Control	1.00	2.90	0.00		3.15	0.00	7.05	2,209.00	313.33
Tax Compliance / Planning	0.00	7.00	0.00		8.65	0.00	15.65	4,567.25	291.84
	1.00	65.30	23.30		166.55	0.00	256.15	58,786.25	
Creditors									
Communications with Creditors / Employees	0.00	11.40	0.00		15.75	0.00	27.15	7,590.00	279.56
Non Pref Creditors / Employee Claims Handling	0.00	0.00	0.30		0.00	0.00	0.30	88.50	295.00
Pref Claims Adjudication & Distribution	0.00	0.00	0.10		0.00	0.00	0.10	29.50	295.00
Secured Creditors	0.00	0.30	0.00		0.45	0.00	0.75	220.50	294.00
	0.00	11.70	0.40		16.20	0.00	28.30	7,928.50	
Realisation of Assets									
Book Debts	0.00	0.00	0.00		0.40	0.00	0.40	72.00	180.00
Freehold and Leasehold Property	0.00	18.60	1.60		16.45	0.00	36.65	11,508.50	314.01
Other Tangible Assets	0.00	0.40	0.30		0.00	0.00	0.70	256.50	366.43
Sale of Business	0.50	6.20	0.60		1.40	0.00	8.70	3,340.00	383.91
	0.50	25.20	2.50		18.25	0.00	46.45	15,177.00	
Realisation of Assets									
Trading - Accounting	0.50	1.60	0.00		39.20	0.00	41.30	8,963.50	217.03
Trading - Employees	0.00	0.00	6.60		30.65	0.00	37.25	8,022.00	215.36
Trading - Insurance	0.00	0.00	0.00		0.15	0.00	0.15	31.50	210.00
Trading - Operations	0.20	102.50	8.20		181.50	0.00	292.40	78,531.00	268.57
	0.70	104.10	14.80		251.50	0.00	371.10	95,548.00	
Total Hours:									
	2.20	206.30	41.00		452.50	0.00	702.00		252.76
Total Fees Claimed:									
	1,166.00	87,171.00	13,004.00		76,098.75	0.00		177,439.75	

EFB Retail Limited

Analysis of the Joint Administrators' Time Costs for the Reporting Period

Classification of Work Function	Managing Director	Hours			Assistant	Support	Total Hours	Time Cost £	Avg Hourly Rate £
		Manager	Senior						
Administration and Planning									
Case Review & Case Diary Management	0.00	0.20	0.00	0.75	0.00		0.95	186.50	196.32
Cashiering & Accounting	0.00	25.60	23.10	48.65	0.00		97.35	25,576.50	262.73
Dealings with Directors and Management Insurance	0.00	0.00	0.00	0.30	0.00		0.30	34.50	115.00
Statutory Matters (Meetings & Reports & Notices)	0.00	0.00	0.00	0.10	0.00		0.10	21.00	210.00
Strategy Planning & Control	0.00	1.30	5.90	7.10	0.00		14.30	3,562.00	249.08
Tax Compliance / Planning	0.00	2.40	0.00	3.90	0.00		6.30	1,556.50	247.06
	0.00	10.90	0.00	2.85	0.00		13.75	5,129.00	373.02
	0.00	40.40	29.00	63.65	0.00		133.05	36,066.00	
Creditors									
Communications with Creditors / Employees	0.00	0.80	0.00	2.50	0.00		3.30	688.50	208.64
Non Pref Creditors / Employee Claims Handling	0.00	0.00	0.30	0.00	0.00		0.30	88.50	295.00
Pref Claims Adjudication & Distribution	0.00	0.00	0.10	0.00	0.00		0.10	29.50	295.00
	0.00	0.80	0.40	2.50	0.00		3.70	806.50	
Realisation of Assets									
Freehold and Leasehold Property	0.00	0.30	0.30	4.05	0.00		4.65	1,065.00	229.03
Other Tangible Assets	0.00	0.60	0.30	0.00	0.00		0.90	340.50	378.33
Sale of Business	0.00	0.30	0.60	0.00	0.00		0.90	303.00	336.67
	0.00	1.20	1.20	4.05	0.00		6.45	1,708.50	
Realisation of Assets									
Trading - Accounting	0.00	2.80	0.00	19.75	0.00		22.55	4,975.50	220.64
Trading - Employees	0.00	0.00	6.40	11.05	0.00		17.45	3,874.00	222.01
Trading - Operations	0.00	47.40	5.10	20.60	0.00		73.10	24,522.25	335.46
	0.00	50.20	11.50	51.40	0.00		113.10	33,371.75	
Total Hours:	0.00	92.60	42.10	121.60	0.00		256.30		280.74
Total Fees Claimed:	0.00	39,148.00	13,459.00	19,345.75	0.00			71,952.75	

Appendix 6 – Fee narrative

SIP 9 narrative for the period 30 July 2019 to 29 January 2020

Administration and planning	<ul style="list-style-type: none"> Monitoring and reviewing the Administration strategy Briefing staff on the Administration strategy and matters in relation to workstreams Regular case management and reviewing of process including regular team update meetings Meeting with management to review and update strategy and monitor progress Reviewing and authorising junior staff correspondence and other work Dealing with queries arising during the appointment Reviewing matters affecting the outcome of the Administration Allocating and managing staff, case resourcing and budgeting exercises and reviews Liaising with legal advisors regarding various instructions including agreeing content of engagement letters; and Complying with internal filing and information recording practices, including documenting strategy decisions
Creditors	<ul style="list-style-type: none"> Updating the list of Unsecured Creditors. Responding to enquiries from Creditors regarding the Administration and submission of their claims Reviewing completed forms submitted by Creditors, recording claim amounts and maintaining claim records and Drafting progress statutory progress reports Providing written and oral updates to the Secured Lenders regarding the progress of the Administration and cases strategy and Filing notice of the extension of the Administration
Statutory and compliance	<ul style="list-style-type: none"> Ensuring compliance with all statutory obligations within the relevant timescales. Uploading information to the Creditors' Portal/Website Drafting and publishing progress reports Running decision procedures Reviewing time costs to date and producing analysis of time incurred which is compliant with SIP 9 Monitoring the fees estimate and Monitoring the expenses estimate.
Cashiering	<ul style="list-style-type: none"> Preparing statutory receipts and payments accounts Renewing bonding and complying with statutory requirements.
Asset realisations	<ul style="list-style-type: none"> Collating information from the Companies records regarding assets, specifically compiling historical Company records on motor vehicles, records of purchase and part exchange trading on the vehicles; Liaising with Landlords regarding potential sale of business. Liaising with the Proposed purchaser regarding a potential sale of the business and assets of the Companies;

	<ul style="list-style-type: none">• Liaising with agents regarding the sale of assets• Liaising with suppliers on retention of title claims• Reviewing outstanding debtors and management of debt collection strategy• Seeking legal advice in relation to book debt collections• Reviewing and agreeing invoices and• Reviewing costs incurred to ensure recorded accurately•
Trading	<ul style="list-style-type: none">• Attending to supplier and customer queries and correspondence• Reviewing invoices to ensure they correspond with authorised works• Raising payments to suppliers in respect of Administration costs• Contacting all suppliers to obtain final invoices for the trading period• Communicating with landlords regarding rent, property occupation and other property issues• Liaising with third parties regarding costs incurred
Tax	<ul style="list-style-type: none">• Analysing and considering the tax effects of asset sales• Working on tax returns relating to the periods affected by the Administrator• Analysing VAT related transactions, reviewing the Companies duty position to ensure compliance with duty requirements and• Dealing with post appointment tax compliance.

Appendix 7 – Statement of Creditors' rights

Rule numbers refer to Insolvency (England & Wales) Rules 2016 (as amended)

Section or paragraph numbers refer to Insolvency Act 1986

If you require a copy of any relevant rule or section, please contact Matthew Dunnill at: Matthew.Dunnill@duffandphelps.com

Information for Creditors on remuneration and disbursements of Administrators

Information regarding the fees and disbursements of Administrators, including details of the Duff & Phelps disbursements policy and hourly charge out rates for each grade of staff that may undertake work on this case, is in a document called 'A Creditors' Guide to Administrators' Fees'. This can be viewed and downloaded from the Joint Administrators' website at

<https://www.duffandphelps.co.uk/services/restructuring/corporate-restructuring-and-debt-advisory/Creditor-guides-and-employee-fact-sheets>

(click on the document 'Administration (appointment from 1 October 2015)'. Should you require a copy, please contact this office)

Creditors' requests for further information

If you would like to request more information about the Joint Administrators' remuneration and disbursements disclosed in this progress report, you must do so in writing within 21 days of receiving this progress report.

Requests from Unsecured Creditors must be made with the concurrence of at least 5% in value of Unsecured Creditors (including the Unsecured Creditor making the request) or with the permission of the Court.

Creditors' right to challenge our remuneration and expenses

If you wish to challenge the basis of the Joint Administrators' remuneration, the remuneration charged, or the expenses incurred during the period covered by this progress report, you must do so by making an application to Court within eight weeks of receiving this progress report.

Applications by Unsecured Creditors (including the Unsecured Creditors making the challenge) or with the permission of the Court.

The full text of the relevant rules can be provided on request by writing to Matthew Dunnill at the Chancery, 58 Spring Gardens, Manchester, M2 1EW.

Appendix 8 – Definitions

Word or Phrase	Definition
the Act	The Insolvency Act 1986 (as amended)
the Agents and/or SIA	SIA Group UK Limited, independent agents who were instructed to value the business and assets of the Companies and to conduct a full review of the property portfolio to include an appraisal of the leases
Amex / American Express	American Express, provider of certain merchant service facilities to the Companies
the Appointment Date	30 January 2019, being the date of appointment of the Joint Administrators
the Banks	Santander UK plc and HSBC Bank plc, with whom the Companies banked and provided credit only facilities
Barclaycard	Barclaycard Payment Solutions, provider of certain merchant service facilities to the Companies
BLM	Business Lite Memo, a teaser document outlining the Companies business and assets for sale
Category 2 Disbursements	The Joint Administrators' internal costs and expenses in dealing with the Administration
the Companies, the Group	Wine Cellar Trading Limited (Company Number: 06981430), Whittalls Wines Merchants 1 Limited (Company Number: 07603355), Whittalls Wines Merchants 2 Limited (Company Number: 07603449) and EFB Retail Limited (Company Number: 03145057)
DBEIS	Department for Business, Energy & Industrial Strategy
the Directors	Ayodele Akintola and Balbir Singh Chatha, the Directors of the Companies
Duff & Phelps	Duff & Phelps Ltd., The Chancery, 58 Spring Gardens, Manchester M2 1EW
EC Regulation	EC Regulation on Insolvency Proceedings 2000
EFB	EFB Retail Limited (In Administration) (Company Number: 03145057)
EFBL	European Food Brokers Limited (Company Number: 02596840), a connected company who supplies the majority of stock to the Companies, and holder of first ranking fixed and floating charges over the business and assets of WWM1 and WWM2
EHL	EFB Holdings Limited (Company Number: 03834285), the holder of a first ranking fixed and floating charge over WCTL
FTT	First Tier Tribunal

HMRC	HM Revenue and Customs
HSBC	HSBC Bank plc, with whom the Companies banked and provided credit only facilities
IOM	Isle of Man
the Joint Administrators	Philip Duffy and Matthew Ingram of Duff & Phelps
JS&S	John Stephenson & Sons (Nelson) Limited (Company Number 07033281)
London Head Office	Earlsfield Business Centre, 9 Lydden Rd, Earlsfield, London SW18 4LT
NOI	Notice of Intention to appoint Administrators
NDA	Non-Disclosure Agreement
NISA	NISA Retail Limited, a major supplier of tobacco products to the Companies
Prescribed Part	Pursuant to Section 176A of the Act, where a floating charge is created after 15 September 2003, a designated amount of a company's net property (floating charge assets less costs of realisation) shall be made available to non-preferential creditors
the Properties	The portfolio of leasehold properties occupied by the Companies at the appointment date, as detailed at Appendix 10
the Proposals	The Joint Administrators' Report to Creditors and Statement of Proposals, dated 26 March 2019
Rajinder Singh Chatha / Mr Chatha	Holder of second ranking fixed and floating charges over the business and assets of WWM1, WWM2 and WCTL
the Reporting Period	30 January 2019 to 29 July 2019
RPS	Redundancy Payments Service
the Rules	The Insolvency (England & Wales) Rules 2016 (as amended)
ROT	Retention of Title
Santander	Santander UK plc, with whom the Companies banked and provided credit only facilities
the Secured Creditors	EFB Holdings Limited, Rajinder Singh Chatha and EFBL, the holders of fixed and/or floating charges over the Companies' assets
SIP 9	Statement of Insolvency Practice 9 – Industry best practice for Insolvency Practitioners in relation to disclosure of remuneration and disbursements

SIP 13	Statement of Insolvency Practice 13 – Industry best practice for Insolvency Practitioners in relation to the acquisition of assets of insolvent companies by connected parties
the Solicitors and/or Shoosmiths	Shoosmiths LLP, the solicitors acting on behalf of the Joint Administrators
SOA	Statement of Affairs, documentation to be supplied by the Directors outlining the Group's financial position as at the Appointment Date
TUPE	The Transfer of Undertaking (Protection of Employment) Regulations 2006
Walsall Head office	European House, Darlaston Road, Walsall, West Midlands, WS2 9SQ
WCTL	Wine Cellar Trading Limited (In Administration), (Company Number: 06981430)
WCT1	Wine Cellar Trading 1 Limited (Company Number: 06981434)
Worldpay	Worldpay (UK) Limited, a provider of merchant service facilities to the Companies
WWM1	Whittails Wines Merchants 1 Limited (In Administration) (Company Number: 07603355)
WWM2	Whittails Wines Merchants 2 Limited (In Administration) (Company Number: 07603449)

Appendix 9 – Notice about this report

This report has been prepared by Philip Duffy and Matthew Ingram, the Joint Administrators of the Company, solely to comply with their statutory duty to report to Creditors under the Insolvency Rules (England and Wales) 2016 on the progress of the Administration, 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 any financial interest in the Company or any other company in the same group.

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 person that chooses to rely on this report for any purpose or in any context other than under the Insolvency Rules (England and Wales) 2016 does so at their own risk. To the fullest extent permitted by law, the Joint Administrators do not assume any responsibility and will not accept any liability in respect of this report to any such person.

Philip Francis Duffy and Matthew Ingram are authorised to act as insolvency practitioners by the Insolvency Practitioners Association.

The Joint Administrators are bound by the Insolvency Code of Ethics.

The Joint Administrators act as agents for the Company and contract without personal liability. The appointments of the Joint Administrators are personal to them and, to the fullest extent permitted by law, Duff & Phelps Ltd. does not assume any responsibility and will not accept any liability to any person in respect of this Progress Report or the conduct of the Administration.