

AM10

Notice of administrator's progress report



Companies House

FRIDAY



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17/04/2020

#127

COMPANIES HOUSE

1 Company details

Company number 07004296

Company name in full The Redchurch Brewery Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals

2 Administrator's name

Full forename(s) Neil

Surname Bennett

3 Administrator's address

Building name/number Leonard Curtis

Street 5th Floor

Grove House

Post town 248a Marylebone Road

County/Region London

Postcode NW1 6BB

Country

4 Administrator's name

Full forename(s) Ian

Surname Yerrill

① Other administrator

Use this section to tell us about
another administrator.

5 Administrator's address

Building name/number Yerrill Murphy

Street 12 Romney Place

Maidstone

Post town Kent

County/Region

Postcode ME15 6LE

Country

② Other administrator

Use this section to tell us about
another administrator.

AM10

Notice of administrator's progress report

6 Period of progress report

| | | | | | | | | | | | | | | | | |
|-----------|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| From date | d | 0 | d | 3 | m | 1 | m | 1 | y | 2 | y | 0 | y | 1 | y | 9 |
| To date | d | 1 | d | 6 | m | 0 | m | 4 | 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

[Handwritten Signature]

X

Signature date

| | | | | | | | | | | | | | | | |
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| d | 1 | d | 6 | m | 0 | m | 4 | y | 2 | y | 0 | y | 2 | y | 0 |
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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 **Ronnie Walters**

Company name **Leonard Curtis**

Address **5th Floor**

Grove House

248a Marylebone Road

Post town **London**

County/Region

Postcode **N W 1 6 B B**

Country

DX

Telephone **020 7535 7000**



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



LEONARD CURTIS
BUSINESS RESCUE & RECOVERY

THE REDCHURCH BREWERY LIMITED
(IN ADMINISTRATION)

Registered Number: 07004296

Court Ref: CR-2019-002970

In the High Court of Justice, Business and Property Courts of England and Wales

**Joint Administrators' final progress report in accordance
with Rules 3.53 and 18.3 of the Insolvency (England and Wales) Rules 2016**

Report period
3 November 2019 to 16 April 2020

16 April 2020

Neil Bennett and Ian Yerrill - Joint Administrators
Leonard Curtis
5th Floor, Grove House, 248a Marylebone Road, London NW1 6BB
Tel: 020 7535 7000 Fax: 020 7723 6059
recovery@leonardcurtis.co.uk
Ref: L/18/RAW/RED08/1010

CONTENTS

- 1 Introduction
- 2 Statutory Information
- 3 Joint Administrators' Proposals
- 4 Progress of the Administration
- 5 Investigations
- 6 Joint Administrators' Remuneration and Disbursements
- 7 Outcome for Creditors
- 8 Matters Still to be Dealt With
- 9 Extensions to the Administration
- 10 Ending the Administration
- 11 Data Protection

APPENDICES

- A Summary of Joint Administrators' Approved Proposals
- B Summary of Joint Administrators' Receipts and Payments Account for the Period from 3 November 2019 to 16 April 2020
- C Summaries of Joint Administrators' Time Costs for the Period from 3 November 2019 to 16 April 2020
- D Summary of Joint Administrators' Time Costs for the Period from 3 May 2019 to 16 April 2020 Incorporating a Comparison with the Joint Administrators' Approved Revised Fee Estimate
- E Summary of Joint Administrators' Expenses for the Period from 3 May 2019 to 16 April 2020 Incorporating a Comparison with the Joint Administrators' Statement of Likely Expenses
- F Estimated Outcome Statement
- G (i) Leonard Curtis Policy Regarding Fees, Expenses and Disbursements
- G (ii) Yerrill Murphy Policy Regarding Fees, Expenses and Disbursements
- H Proof of Debt Form
- I AM22 - Notice of Move from Administration to Creditors' Voluntary Liquidation
- J Privacy Notice

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NOT FOR PUBLICATION**

**TO: THE REGISTRAR OF COMPANIES
ALL CREDITORS
ALL MEMBERS**

1 INTRODUCTION

- 1.1 This report has been produced in accordance with Rules 3.53 and 18.3 of the Insolvency (England and Wales) Rules 2016 ("the Rules") to provide creditors with an update on the progress of the Administration of The Redchurch Brewery Limited ("the Company") for the period from 3 November 2019 to 16 April 2020. This is the Joint Administrators' final progress report to creditors.
- 1.2 The Administration of the Company is now for practical purposes complete. Section 10 of this report deals with how the Joint Administrators intend to bring the Administration to an end.
- 1.3 Much of the information contained in this report encompasses the whole period of the Administration. Please be aware, however, that where reference is made to "the period of this report", this specifically means the period from 3 November 2019 to 16 April 2020, being the period since the end of the period covered by the last progress report.

2 STATUTORY INFORMATION

- 2.1 Neil Bennett and Ian Yerrill were appointed as Joint Administrators of the Company in the jurisdiction of the High Court of Justice, Business and Property Courts of England and Wales, number CR-2019-002970 on 3 May 2019. The Administration appointment was made by the directors. The Joint Administrators can confirm that there has been no change in office-holder since the date of Administration.
- 2.2 The Administration is being handled by the London office of Leonard Curtis, which is situated at 5th Floor, Grove House, 248a Marylebone Road, London NW1 6BB.
- 2.3 The principal trading address of the Company was 15-16 Mead Industrial Estate, Harlow, Essex. The business traded under its registered name.
- 2.4 The registered office address of the Company at the date of the appointment of the Joint Administrators was 275-276 Poyser Street, London E2 9RF. Following the appointment, this was changed to 5th Floor, Grove House, 248a Marylebone Road, London NW1 6BB. The registered number of the Company is 07004296.
- 2.5 For the purposes of Paragraph 100(2) of Schedule B1 to the Insolvency Act 1986 (as amended) ("the Act"), it should be noted that during the period in which the Administration is in force, any act or function required or authorised under any enactment to be done by the Joint Administrators may be exercised by all or any of the persons holding that office.
- 2.6 The Company's centre of main interest is based in the UK. The Recast EU Regulation on Insolvency Proceedings ("the Regulation") applies and the proceedings are main proceedings under the Regulation.

3 JOINT ADMINISTRATORS' PROPOSALS

- 3.1 Attached at Appendix A is a summary of the Joint Administrators' approved Proposals for achieving one of the three statutory purposes of Administration ("the Proposals").

THE REDCHURCH BREWERY LIMITED – IN ADMINISTRATION

- 3.2 There have been no major amendments to, or deviations from, the Proposals during the course of the Administration to date
- 3.3 The objective of the Administration was to achieve a better result for the Company's creditors as a whole than would be likely if the Company were to be wound up (without first being in Administration)
- 3.4 This objective has been achieved as the sale of the business and certain assets of the Company as a going concern resulted in an enhanced value being realised for the Company's assets and consequently sufficient funds being available to enable a distribution to the Company's unsecured creditors.

4 PROGRESS OF THE ADMINISTRATION

- 4.1 Attached at Appendix B is the Joint Administrators' receipts and payments account for the period from 3 November 2019 to 16 April 2020. Cumulative figures have also been provided to reflect transactions for the whole of the Administration period to date.

4.2 Sale of Business and Certain Assets – Harlow Premises

As previously reported, the Company's business and certain tangible assets held at its Harlow Premises were sold on 3 May 2019 to Redchurch Brewery (London) Limited an unconnected party ('the Purchaser' or 'RBL'), for total consideration of £240,000

Of the £240,000 received, a total of £46,391 was used to settle outstanding hire purchase commitments on financed motor vehicles and plant and equipment and the balance of £193,609 was recovered into the Administration estate for the benefit of creditors.

A summary of how the consideration was apportioned across the various asset categories is provided below:

| | £ | £ |
|------------------------------------|----------|----------------|
| Fixed Charge Assets | | |
| Intellectual Property Rights | 40,000 | |
| Goodwill | 10,000 | |
| | | 50,000 |
| Assets Specifically Pledged | | |
| Financed Motor Vehicles | 30,000 | |
| Less: HSBC Equipment Finance UK | (2,358) | |
| Less: MotoNovo Finance | (9,278) | |
| | | 18,364 |
| Financed Plant and Equipment | 103,636 | |
| Less: HSBC Equipment Finance UK | (34,755) | |
| | | 68,881 |
| Floating Charge Assets | | |
| Plant and Equipment | 16,364 | |
| Office Furniture & Equipment | 1,000 | |
| Stock | 38,999 | |
| Customer Contracts | 1 | |
| | | 56,364 |
| | | <u>193,609</u> |

The assets were sold based on a recommendation received from Axia Valuation Services ("Axia") and the sale consideration was received into the Administration on 9 May 2019.

4.3 Sale of Certain Asset – Poyser Street Premises

The assets contained within the Poyser Street premises were excluded from the business and asset sale to RBL. These assets were subsequently sold for £10,000 plus VAT to Beer and Tacos Limited, a connected company under the control of Gary Ward, a director of the Company.

A summary of how the consideration was apportioned across the various asset categories is provided below

| | £ |
|-------------------------------|--------|
| Floating Charge Assets | |
| Plant and Equipment | 5,000 |
| Office Furniture & Equipment | 2,500 |
| Stock | 2,500 |
| | <hr/> |
| | 10,000 |

The assets were sold based on a recommendation received from Axia and the sale consideration was received into the Administration on 9 September 2019.

4.4 Cash at Bank

The Company held a bank account with HSBC Bank Plc ("HSBC"). At the date of appointment the credit balance was £38,241 and this was received in full

4.5 Book Debts

The Company's debtor ledger showed a balance of £234,154 outstanding as at 3 May 2019. The Joint Administrators were made aware at the outset of the Administration that this figure included a number of aged and bad debts which had not been written off and would prove to be irrecoverable

Following Administration, and with the agreement of HSBC, the Company's bank account remained open to allow a number of anticipated debtor payments to be received. In this way the Joint Administrators were able to recover book debts totalling £166,383 during the first six months of the Administration.

There have been no debtor recoveries in the period covered by this report, as all remaining debts have been disputed for various reasons. In the months preceding this report the Joint Administrators had been in discussions with the Purchaser regarding a potential sale of the remaining debts to them, however, a mutually acceptable offer could not be negotiated and the Joint Administrators have recently instructed collection agents to assist with collection of the remaining debts, which will be pursued in the liquidation.

The prospect of further recoveries from the debtors remains uncertain at this stage.

4.6 Deposits and Prepayments

The Company's balance sheet as at 30 April 2019 showed deposits and prepayments totalling £115,716. Included in this figure were rent deposits paid to the landlords of the 2 trading premises and amounts paid to energy suppliers. Having reviewed these balances, it became clear that there was no prospect of any recoveries being made in the Administration and the asset was written off as irrecoverable.

4.7 Director's Loan Account

The Company's records showed that there is a director's loan account of £21,062 outstanding at the date of the Administration, attributable to Gary Ward. We have written to Mr Ward requesting repayment proposals. Mr Ward has disputed the amount and has advised that he is unaware of any amounts owing by him to the Company. Discussions are ongoing with Mr Ward and will continue with the Joint Liquidators with a view to resolving the matter

4.8 **Rates Refund**

Rates refund of £368 was received from the local authority for the Harlow Premises

4.9 **Deposit Interest**

Deposit interest of £158 has accrued on the Administration bank accounts, of which £92 has accrued in the period covered by this report.

4.10 **Licence to Occupy**

As part of the sale of the business and certain assets of the Harlow Premises to RBL, a Licence to Occupy was granted to the Purchaser to continue occupation of the premises under the same terms as that of the Company, pending negotiations with the landlord for an assignment of the Company's interest in the lease. There are currently outstanding licence fees due from RBL.

Negotiations concerning the payment of the outstanding licence fees are ongoing and it is intended that these will be concluded in the liquidation. It is anticipated that once the Company moves from Administration, the Licence to Occupy with RBL will be terminated.

5 **INVESTIGATIONS**

As previously reported, following their initial assessment, no detailed investigations were considered to be required by the Joint Administrators. Nothing further was brought to the attention of the Joint Administrators in the period of this report.

6 **JOINT ADMINISTRATORS' REMUNERATION AND DISBURSEMENTS**

- 6.1 On 30 May 2019, the general body of creditors consented to the following pre-Administration costs and expenses being paid as an expense of the Administration:

| Charged by | Services provided | Total amount charged £ |
|-------------------------|---|---------------------------|
| Leonard Curtis | Discussions with director and assisting in the marketing of the business and negotiation of the sale to RBL | 23,669.50 |
| Yerrill Murphy | Discussions with directors and insolvency advice | 8,136.00 |
| Axia Valuation Services | Valuation and marketing of the business and negotiation of the sale to RBL | 34,386.70 |
| Shakespeare Martineau | Dealing with sale contract | 9,575.80 |
| TOTAL | | 75,768.00 |

- 6.2 Costs totalling £75,737.50 have been paid and are detailed in the receipts and payments account attached at Appendix B. The difference of £30.90 related to the Shakespeare Martineau's disbursements being less than originally advised.

Joint Administrators' Remuneration

- 6.3 On 30 May 2019 the general body of creditors agreed that the basis of the Joint Administrators' remuneration be fixed by reference to time properly spent by them and their staff in attending to matters arising from the Administration for an amount not exceeding £54,130.50, as set out in a Fees Estimate. On 16 December 2019 the general body of creditors agreed to a revised Fees Estimate for an amount not exceeding £75,257.50.

6.4 The Joint Administrators' time costs are summarised below.

| | Hours No. | Rate / hr £ | Total value of time £ |
|--|--------------|----------------|-----------------------------|
| Time previously reported | 2,046 | 296.71 | 60,706.00 |
| Time incurred in the period of this report | 774 | 315.63 | 24,429.50 |
| Total Administrators' time costs | 2,820 | 301.90 | 85,135.50 |

6.5 The time charged by the Joint Administrators for the period of this report amounts to £24,429.50. This represents 774 hours at an average rate of £301.90 per hour. Summaries of time costs incurred in the period for Leonard Curtis and Yerrill Murphy are attached at Appendix C. A detailed description of work undertaken attributable to each category of time costs and an explanation of why it was necessary for that work to be performed is also provided at Appendix C.

6.6 In addition, a summary of the Joint Administrators' time costs encompassing the whole of the Administration incorporating a comparison with time costs as set out in the Joint Administrators' revised Fees Estimate, is attached at Appendix D.

6.7 You will note that time costs incurred exceeded the time as set out in the revised Fees Estimate. As demonstrated at Appendix D, costs attributable to each category of time generally fell within those anticipated. The main areas where significant variance occurred relate to receipts and payments, assets, landlords, general administration and post appointment creditor reporting and the reasons are set out below:

Receipts and Payments

The additional time incurred related to constantly updating the receipts and payments, reconciling the various bank accounts and preparing estimated outcome statements for reporting to creditors.

Assets

Significant additional time has been incurred under this cost heading, primarily as a result of having to constantly reconcile the debtors as a number had made payments to RBL in respect of Company debts. Further time was also spent liaising with HSBC for updates on debtor payments made into the Company's previous bank account. Additional time was also incurred in dealing with arranging the return of third party assets and retention of title claims.

Landlords

As advised above in Paragraph 4.10, discussions are ongoing with the Purchaser with a view to concluding the Licence to Occupy agreement and allowing them to take an assignment of the Company's lease to the Harlow premises or agree a new lease. It was originally intended that this would be concluded within 6 months from the date of appointment. However, negotiations between the landlord and the Purchaser have been protracted and we understand that an agreement to grant the Purchaser a new lease has recently been agreed, although not yet executed. The delay has resulted in additional time being incurred in preparing invoices for the Licence to Occupy fees and liaising with both the landlord and the Purchaser regarding these ongoing arrangements.

General Administration

The additional time spent in this category has been as a result of ongoing correspondence with the directors regarding the completion of the statement of affairs and questionnaires. Time was also spent trying to gain access to the Company's electronic records and correspondence between the Joint Administrators.

Post Appointment Creditor Reporting

The additional time incurred has primarily been as a result of further work required in reporting to creditors following the Decision on the Joint Administrators' Proposals.

- 6.8 Further guidance may be found in "A Creditors' Guide to Administrators' Fees" (Version 4 – April 2017) which may be downloaded from:

<https://www.r3.org.uk/what-we-do/publications/professional/fees>

- 6.9 If you would prefer this to be sent to you in hard copy please contact Ronnie Walters of this office on 020 7535 7000.

- 6.10 The remuneration drawn by the Joint Administrators totals £75,257.50 plus VAT. The Joint Administrators are not proposing to seek a further revision of their Fees Estimate and the time costs incurred over and above that as set out in the revised Fees Estimate will be written off.

Joint Administrators' Statement of Likely Expenses

- 6.11 Creditors will recall that the Joint Administrators have previously circulated a 'Statement of Likely Expenses' in this matter.

Expenses are separated into the following categories.

- (i) Standard Expenses: this category includes expenses payable by virtue of the nature of the Administration process and / or payable in order to comply with legal or regulatory requirements.
- (ii) Case Specific Expenses: this category includes expenses likely to be payable by the Joint Administrators in carrying out their duties in dealing with issues arising in a particular case. Also included within this category are costs that are directly referable to the Administration but are not paid to an independent third party (and which may include an element of allocated costs).

These are known as "Category 2 disbursements" and are subject to the approval of the creditors. On 30 May 2019, the general body of creditors also approved that category 2 disbursements could be drawn by the Joint Administrators, as detailed at Appendix G.

- 6.12 A copy of the Joint Administrators' statement of likely expenses, together with comparative details of expenses incurred during the current reporting period and confirmation as to whether those amounts are paid or unpaid is set out at Appendix E.
- 6.13 You will note that, in general, the nature and value of expenses incurred to date fall within those anticipated within the original statement of expenses.
- 6.14 During the Administration, the following professional advisors and / or subcontractors were used:

| Name of Professional Advisor | Services Provided | Basis of Fees |
|------------------------------|--|-------------------|
| Axia Valuation Services | Valuation advice and realisation of assets | Time costs |
| Shakespeare Martineau | Legal advice | Time Costs |
| Evolve IS | Handling of employee preferential pension claims | Cost per employee |

- 6.15 Attached at Appendices G (i) and G (ii) are additional information in relation to Leonard Curtis and Yerrill Murphy's policies on staffing, the use of sub-contractors, disbursements and details of the current charge-out rates by staff grade. Please be aware that this firm's charge out rates were amended with effect from 1 August 2019.

- 6.16 Under Rule 18.9 of the Rules, within 21 days of receipt of this report, a secured creditor, or an unsecured creditor with either the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or with the permission of the Court, may make a written request to the Joint Administrators for further information about remuneration or expenses set out in this report.
- 6.17 Under Rule 18.34 of the Rules, any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the Court, may apply to the Court, on the grounds that the basis fixed for the Joint Administrators' remuneration is inappropriate, or the remuneration or expenses charged by the Joint Administrators are, in all the circumstances, excessive.
- 6.18 The application must be made no later than eight weeks after receipt of the progress report that first reports the fee basis, the charging of the remuneration or the incurring of the expenses in question.
- 6.19 Unless the Court orders otherwise, the costs of the application shall be paid by the applicant and are not payable as an expense of the Administration.

7 OUTCOME FOR CREDITORS

- 7.1 In order to assist the various classes of creditors in assessing the quantum of any dividend which may or may not be payable to them, we have produced an Estimated Outcome Statement ("EOS"). This is attached at Appendix F.

7.2 Secured Creditors

HSBC hold a debenture incorporating fixed and floating charges created on 13 March 2018 and registered at Companies House on 20 March 2018. HSBC were owed £40,319 in respect of a loan facility, which has been paid in full from fixed charge realisations.

7.3 Preferential Claims

The only claims which are preferential in this instance are those of employees in respect of accrued holiday pay and unpaid pension contributions. The Company's employees at the Harlow Premises were transferred to the Purchaser on 3 May 2019 in accordance with the Transfer of Undertakings (Protection of Employment) Regulations 2006 ("TUPE") and, as such, no preferential claims were expected in the Administration. However, it transpired that there were unpaid pension contributions of £1,945.83 which had been deducted from the employees' salary, but was not paid over to the pension provider.

Please note that, upon advice taken by the Joint Administrators, the outstanding pension contributions were paid from the Administration estate in order to save the costs that would have been incurred should the claims have been made by the employees to the Redundancy Payments Service. Therefore, preferential claims were discharged in full on 24 July 2019.

7.4 Prescribed Part

The Act provides that, where a company has created a floating charge after 15 September 2003, the Joint Administrators must make a prescribed part of the company's net property available to the unsecured creditors and not distribute it to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured claims.

As HSBC was discharged in full under its fixed charge security it was not necessary to set aside a prescribed part in this case.

7.5 Unsecured Non-Preferential Claims

Based upon the information currently available, there will be sufficient funds available to allow a dividend to be paid to unsecured creditors. As at the date of Administration, unsecured claims were estimated at £1,431,591. The Company is being moved from Administration to liquidation to allow creditors' claims to be adjudicated and subsequently pay a dividend. The quantum and timing of the distribution to unsecured creditors will be confirmed in due course.

From April 2017, the Joint Administrators have had the discretion to admit claims from creditors with claims under £1,000 without receiving a proof of debt. The Joint Administrators confirm that, to date, no claims have been admitted under the small claims provisions.

If you have not already done so, please submit details of your claim to my office. A proof of debt form is attached at Appendix I for your ease of use.

An EOS detailing the anticipated return to creditors can be found at Appendix F. Please note that the EOS does not take into account the costs of the subsequent liquidation.

8 MATTERS STILL TO BE DEALT WITH

The following matters are still to be dealt with in the subsequent liquidation:

- Conclude the realisation of outstanding assets, as set out in Section 4 of this report.
- Conclude discussions with the landlord and Purchaser to terminate the Licence to Occupy and pay any outstanding rent due.
- Dealing with final Administration period tax returns.
- Formal agreement of creditor claims.
- Distribution to the ordinary unsecured creditors.
- Any unpaid expenses incurred in the liquidation will also need to be defrayed.

9 EXTENSIONS TO THE ADMINISTRATION

9.1 The appointment of Joint Administrators ordinarily ceases to have effect at the end of the period of one year from the date of their appointment.

9.2 In certain circumstances it may be necessary to extend the Joint Administrators' term of office.

9.3 In this case, an extension of the Administration was not required.

10 ENDING THE ADMINISTRATION

10.1 The Administration has now been completed. There will be a dividend to unsecured creditors in this case and therefore the appropriate exit route from the Administration is to enter into Creditors' Voluntary Liquidation. Attached at Appendix I is Notice of Move from Administration to Creditors' Voluntary Liquidation. This Notice is being sent to Companies House on 16 April 2020. Upon registration of this Notice by Companies House, the appointment of the Joint Administrators ceases to have effect and the appointment of the Joint Liquidators becomes effective as if a winding up resolution had been passed on that date.

10.2 The Proposals provided for the appointment of Ian Yerrill and Neil Bennett as Joint Liquidators of the Company unless any other nominations for the role of Liquidator were received following receipt of the Proposals but before they were approved. No such nominations were received in this respect and therefore Ian Yerrill and I will act as Joint Liquidators.

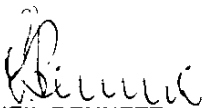
- 10.3 The Joint Administrators are discharged from liability in respect of any action(s) of theirs as Joint Administrators immediately upon their appointment ceasing to have effect

11 DATA PROTECTION

Finally, when submitting details of your claim in the administration, you may disclose personal data to the Joint Administrators. The processing of personal data is regulated in the UK by the General Data Protection Regulation EU 2016/679 as supplemented by the Data Protection Act 2018, together with other laws which relate to privacy and electronic communications. The Joint Administrators act as Data Controllers in respect of personal data they obtain in relation to this administration and are therefore responsible for complying with Data Protection Law in respect of any personal data they process. The Joint Administrators' privacy notice, which is attached to this report at Appendix J, explains how they process your personal data. Terms used in this clause bear the same meanings as are ascribed to them in Data Protection Law.

If you wish to discuss the issues raised in this report or require any additional information please contact this office.

Yours faithfully
for and on behalf of
THE REDCHURCH BREWERY LIMITED



NEIL BENNETT
JOINT ADMINISTRATOR

Neil Bennett is authorised to act as an insolvency practitioner in the UK by the Insolvency Practitioners Association under office holder number 9083 and Ian Yerrill is authorised to act as an insolvency practitioner in the UK by the IPA under office holder number 8924

The affairs, business and property of the Company are being managed by the Joint Administrators, who act as agents of the Company without personal liability

SUMMARY OF JOINT ADMINISTRATORS' APPROVED PROPOSALS

1. The Joint Administrators continue to manage the business, affairs and property of the Company in such a manner as they consider expedient with a view to achieving the statutory purposes of the Administration
2. If appropriate, the Joint Administrators take any action they consider necessary with a view to the approval of a Company Voluntary Arrangement ("CVA") or Scheme of Arrangement in relation to the Company.
3. If appropriate, the Joint Administrators file a notice with the Registrar of Companies in order that the Administration will cease and the Company will move automatically into Creditors' Voluntary Liquidation. It is further proposed that Neil Bennett and Ian Yerrill be appointed Joint Liquidators of the Company and that where Joint Liquidators are proposed any act required or authorised to be done by the Joint Liquidators may be exercised by both or either of them. NB. Creditors may nominate a different person as the proposed Liquidator, provided that the nomination is made after receipt of these proposals and before the proposals are approved.
4. Alternatively, if appropriate, the Joint Administrators apply to Court under Paragraph 65(3) of Schedule B1 to the Insolvency Act 1986 (as amended) for permission to make a distribution to the unsecured creditors within the Administration.
5. In the event that there are no monies remaining to be distributed to creditors and as soon as all matters relating to the Administration have been completed, the Joint Administrators file a Notice with the Registrar of Companies that the Company should be dissolved
6. The Joint Administrators investigate and, if appropriate, pursue any claims that they or the Company may have against any directors or former directors, other third parties, officers or former officers, advisers or former advisers of the Company.
7. The Company may be placed into compulsory liquidation in circumstances where assets are still to be realised or investigations concluded yet there will be no return to unsecured creditors. In these circumstances it is further proposed that Neil Bennett and Ian Yerrill be appointed Joint Liquidators of the Company and that where Joint Liquidators are proposed any act required or authorised to be done by the Joint Liquidators may be exercised by both or either of them.
8. The Joint Administrators shall do all such other things and generally exercise all of their powers as contained in Schedule 1 of the Insolvency Act 1986, as they consider desirable or expedient to achieve the statutory purpose of the Administration.

**Summary of Joint Administrators' Receipts and Payments Account
for the period from 3 November 2019 to 16 April 2020**

| Estimated Financial Position | Previously Reported | | | 03.11.2019 to 27.03.2020 | | | Total |
|--|---------------------|-------------------|-------------------|--------------------------|--------------------|------------------|-------------------|
| | Fixed Charge | Floating Charge | Rent Account | Fixed Charge | Floating Charge | Rent Account | |
| £ | £ | £ | £ | £ | £ | £ | £ |
| RECEIPTS | | | | | | | |
| Goodwill | 40,000 | 40,000.00 | - | - | - | - | 40,000.00 |
| Business Intellectual property | 10,000 | 10,000.00 | - | - | - | - | 10,000.00 |
| Plant and Machinery (Surplus after Finance Settlement) | 68,891 | - | 68,891.00 | - | - | - | 68,891.00 |
| Motor vehicles (Surplus after Finance Settlement) | 18,505 | - | 18,364.06 | - | - | - | 18,364.06 |
| Stock | 40,499 | - | 41,499.00 | - | - | - | 41,499.00 |
| Office Equipment, Fixtures and Computer Equipment | 2,500 | - | 3,500.00 | - | - | - | 3,500.00 |
| Plant & Machinery (Unencumbered) | 20,364 | - | 21,364.48 | - | - | - | 21,364.48 |
| Customer Contracts | 1 | - | 1.00 | - | - | - | 1.00 |
| Cash at Bank | 30,745 | - | 38,240.91 | - | - | - | 38,240.91 |
| Book Debts | 150,000 | - | 166,383.25 | - | - | - | 166,383.25 |
| Deposits and Prepayments | Uncertain | - | - | - | - | - | - |
| Director's Loan Account | Uncertain | - | - | - | - | - | - |
| | 381,505 | 50,000.00 | 358,243.70 | - | - | - | 408,243.70 |
| Rates Refund | - | - | 367.53 | - | - | - | 367.53 |
| Deposit Interest Gross | - | - | 64.88 | - | 91.25 | 0.32 | 158.08 |
| Licence to Occupy Fees | - | - | 49,207.59 | - | - | 25,412.44 | 74,620.03 |
| Surplus from Fixed Account | - | - | - | - | 9,680.95 | - | 9,680.95 |
| VAT Output/(input) | - | - | (22,287.75) | - | (5,508.33) | 28.58 | (21,282.52) |
| | | 50,000.00 | 336,388.36 | - | 4,263.88 | 25,441.34 | 471,787.77 |
| PAYMENTS | | | | | | | |
| Licence to Occupy Fees | - | - | 16,782.68 | - | - | 25,269.53 | 42,052.21 |
| Agents' Fees and Expenses | - | 2,842.00 | - | - | 2,218.47 | - | 5,060.47 |
| Solicitors' Fees and Expenses | - | 2,150.00 | - | - | - | - | 2,150.00 |
| Statutory Advertising | - | 85.95 | - | - | - | - | 85.95 |
| Bordereau Fee | - | 974.00 | - | - | - | - | 974.00 |
| IT Licence Fee | - | 87.00 | - | - | - | - | 87.00 |
| ERA Agent's Fees | - | - | - | - | 285.00 | - | 285.00 |
| Sundry Expenses/Disbursements | - | 252.69 | - | - | 38.20 | - | 290.89 |
| Pre-Appointment Costs | - | 75,737.10 | - | - | - | - | 75,737.10 |
| Joint Administrators' Remuneration | - | 39,581.00 | - | - | 35,676.50 | - | 75,257.50 |
| Surplus to Floating Account | - | - | - | 9,680.95 | - | - | 9,680.95 |
| | - | 121,709.74 | 16,782.68 | 9,680.95 | 38,218.17 | 25,269.53 | 211,661.07 |
| DISTRIBUTIONS | | | | | | | |
| HSBC Bank Plc | 40,319.05 | - | - | - | - | - | 40,319.05 |
| | - | 1,945.83 | - | - | - | - | 1,945.83 |
| Preferential Creditors - paid in full on 24 July 2019 | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| Balance in Hand | 9,680.95 | 212,732.79 | 38,911.51 | (9,680.95) | (33,954.29) | (171.81) | 217,861.82 |
| Represented by | | | | | | | |
| Fixed Charge Account | | | | | | | - |
| Floating Charge Account | | | | | | | 178,778.50 |
| Rent Deposit Account | | | | | | | 39,083.32 |
| | | | | | | | 217,861.82 |

APPENDIX C

JOINT ADMINISTRATORS' TIME COSTS FOR THE PERIOD FROM 3 NOVEMBER 2019 TO 16 APRIL 2020

| | Director | Senior Manager | Manager 2 | Administrator 4 | Total | Average |
|-------------------------------------|---------------|----------------|---------------|-----------------|---------------|------------------|
| | Units | Units | Units | Units | Units | Hourly Rate |
| | Cost £ | Cost £ | Cost £ | Cost £ | Cost £ | £ |
| Statutory & Review | 4 | - | - | 26 | 30 | 213.00 |
| Receipts & Payments | - | 43 | 25 | 7 | 75 | 385.53 |
| Insurance, Bonding & Pensions | - | 4 | - | 8 | 12 | 258.33 |
| Assets | 8 | 52 | - | 45 | 105 | 331.10 |
| Liabilities | 6 | 54 | - | 81 | 141 | 285.07 |
| Landlords | 8 | 83 | - | 29 | 120 | 382.67 |
| General Administration | 33 | 17 | - | 112 | 162 | 226.82 |
| Post Appointment Creditor Reporting | 8 | 79 | 11 | 31 | 129 | 374.15 |
| Total | 67 | 332 | 36 | 339 | 774 | 24,429.50 |
| Average Hourly Rate (£) | 433.58 | 445.00 | 345.00 | 162.49 | 315.63 | |

All Units are 6 minutes

APPENDIX C

JOINT ADMINISTRATORS' TIME COSTS FOR THE PERIOD FROM 3 NOVEMBER 2019 TO 16 APRIL 2020 (LEONARD CURTIS)

| | Director Units | Director Cost £ | Senior Manager Units | Senior Manager Cost £ | Manager 2 Units | Manager 2 Cost £ | Administrator 4 Units | Administrator 4 Cost £ | Total Units | Total Cost £ | Average Hourly Rate £ |
|-------------------------------------|-------------------|-----------------------|-------------------------|-----------------------------|--------------------|------------------------|--------------------------|------------------------------|----------------|--------------------|-----------------------------|
| Statutory & Review | 4 | 210.00 | - | - | - | - | 26 | 429.00 | 30 | 639.00 | 213.00 |
| Receipts & Payments | - | - | 43 | 1,913.50 | 25 | 862.50 | 7 | 115.50 | 75 | 2,891.50 | 385.53 |
| Insurance Bonding & Pensions | - | - | 4 | 178.00 | - | - | 8 | 132.00 | 12 | 310.00 | 258.33 |
| Assets | 8 | 420.00 | 52 | 2,314.00 | - | - | 45 | 742.50 | 105 | 3,476.50 | 331.10 |
| Liabilities | 4 | 210.00 | 54 | 2,403.00 | - | - | 81 | 1,336.50 | 139 | 3,949.50 | 284.14 |
| Landlords | 8 | 420.00 | 83 | 3,693.50 | - | - | 29 | 478.50 | 120 | 4,592.00 | 382.67 |
| General Administration | - | - | 17 | 756.50 | - | - | 71 | 1,171.50 | 88 | 1,928.00 | 219.09 |
| Post Appointment Creditor Reporting | 8 | 420.00 | 79 | 3,515.50 | 11 | 379.50 | 31 | 511.50 | 129 | 4,826.50 | 374.15 |
| Total | 32 | 1,680.00 | 332 | 14,774.00 | 36 | 1,242.00 | 298 | 4,917.00 | 698 | 22,613.00 | |
| Average Hourly Rate (£) | | 525.00 | | 445.00 | | 345.00 | | 165.00 | | 323.97 | |
| All Units are 6 minutes | | | | | | | | | | | |

APPENDIX C

JOINT ADMINISTRATORS' TIME COSTS FOR THE PERIOD FROM 3 NOVEMBER 2019 TO 16 MARCH 2020 (YERRILL MURPHY)

| Partner | | Administrator 4 | | Total | | Average Hourly Rate £ |
|-------------------------|-----------|-----------------|-----------|--------|-----------|-----------------------------|
| Units | Cost £ | Units | Cost £ | Units | Cost £ | |
| 2 | 70.00 | - | - | 2 | 70.00 | 350.00 |
| 33 | 1,155.00 | 41 | 591.50 | 74 | 1,746.50 | 236.01 |
| | | | | | | |
| Total | 35 | 1,225.00 | 41 | 591.50 | 76 | 1,816.50 |
| | | | | | | |
| Average Hourly Rate (£) | | 350.00 | 144.27 | 239.01 | | |

All Units are 6 minutes

DESCRIPTION OF TIME SPENT BY CATEGORY

Statutory and Review

This category of activity encompasses work undertaken for both statutory and case management purposes. Whilst this work did not directly result in any monetary value for creditors, it ensured that the case was managed efficiently and resourced appropriately, which was of benefit to all creditors. The work carried out under this category during the period of this report comprised the following

- Case management reviews, which were carried out periodically throughout the life of the case, including a three monthly review to ensure that the case was progressing as planned.
- Review of time costs data to ensure accurate posting of time and to ensure compliance with Statement of Insolvency Practice 9.
- Review of work carried out by more junior members of staff to ensure quality of work and adherence to standards, legislation and best practice.
- Completion of case closing procedures at the end of the case.

Receipts and Payments

This category of work did not result in a direct financial benefit for creditors. However, close monitoring of case bank accounts is essential to ensure that bank interest is maximised where possible, estate expenses are properly managed and kept to a minimum and amounts payable to creditors are identified and distributed promptly

- Management of the case bank accounts to ensure compliance with relevant risk management procedures
- Preparation of receipts and payments accounts for inclusion in the first progress report dated 25 November and this final progress report
- Review of case bank accounts by senior member of staff to ensure that fixed and floating charge assets have been properly identified.
- Preparation of periodic estimated outcome statements to ensure that asset realisations and likely expenses are in line with those estimated in the Joint Administrators' Report and Statement of Proposals.
- Timely completion of all post appointment tax and VAT returns.
- Managing estate expenses.

Insurance, Bonding and Pensions

- Periodic review of bonding requirements to ensure that creditors are appropriately protected. The bond is reviewed upon each large receipt of monies into the case and also at three month intervals in accordance with best practice.
- Liaising with pension companies to arrange for prompt wind up of schemes

Assets

Time has been spent:

- Reconciling the debtor position and liaising with the Purchaser and debtors.
- Instructing debt collection agents to assist with outstanding debtors.
- Reviewing the deposits and prepayments made by the Company to determine recoverability
- Reviewing the director's loan account and liaising with Gary Ward to obtain proposals for repayment.

THE REDCHURCH BREWERY LIMITED – IN ADMINISTRATION

Liabilities

This category of time includes both statutory and non-statutory matters.

Statutory

- Processing of claims from the Company's creditors – the Company's records, at the date of appointment, indicated that there were a total of 53 creditors in the Administration, in addition to HMRC. Since then, we received a further 15 claims. Based on the estimated to realise value of the assets shown in the Estimated Financial Position, there will be sufficient asset realisations to enable a distribution to unsecured creditors. The Joint Administrators have simply been logging claims received, pending the Company moving from Administration, which will enable the subsequently appointed Joint Liquidators to adjudicate on claims once they are in a position to pay a distribution.

Non-statutory

- Dealing with enquiries from the Company's creditors, as appropriate.

Landlords

- Continuing to liaise with the landlords in respect of the Harlow premises, with a view to an assignment or surrender.
- Liaising with the Purchaser and monitoring payments of the licence fees, including raising the licence to occupy invoices.

General Administration

- General planning matters
- Maintaining the Joint Administrators' records
- Dealing with general correspondence and communicating with directors and shareholders regarding ongoing duties

Post Appointment Creditor Reporting

- Preparation of progress report to creditors dated 25 November 2019.
- Preparation of a final progress report to conclude the Administration.

**SUMMARY OF JOINT ADMINISTRATORS' TOTAL TIME COSTS TO FOR THE PERIOD FROM 3 NOVEMBER 2019 TO 16 APRIL 2020
INCORPORATING A COMPARISON WITH THE JOINT ADMINISTRATORS' APPROVED FEES ESTIMATE**

| | FEES ESTIMATE | | | INCURRED TO 27 MARCH 2020 | | | VARIANCE |
|-------------------------------------|---------------|------------------|---------------|---------------------------|------------------|---------------|-----------------|
| | Units | Cost | Average | Units | Cost | Average | |
| | No. | £ | Hourly Rate | | £ | Hourly Rate | £ |
| Statutory & Review | 160 | 6,605.00 | 412.81 | 124 | 3917.5 | 315.93 | (2,687.50) |
| Receipts & Payments | 135 | 4,392.50 | 325.37 | 166 | 5644.5 | 340.03 | 1,252.00 |
| Insurance, Bonding & Pensions | 55 | 2,157.50 | 392.27 | 52 | 1031 | 198.27 | (1,126.50) |
| Assets | 650 | 17,745.00 | 273.00 | 757 | 20890 | 275.96 | 3,145.00 |
| Liabilities | 355 | 12,452.50 | 350.77 | 417 | 13273.5 | 318.31 | 821.00 |
| Landlords | 85 | 3,522.50 | 414.41 | 225 | 8868 | 394.13 | 5,345.50 |
| Debenture Holder | 95 | 4,097.50 | 431.32 | 14 | 450.5 | 321.79 | (3,647.00) |
| General Administration | 230 | 7,585.00 | 329.78 | 492 | 12,349.50 | 251.01 | 4,764.50 |
| Appointment | 75 | 2,402.50 | 320.33 | 38 | 1117.5 | 294.08 | (1,285.00) |
| Post Appointment Creditor Reporting | 285 | 10,582.50 | 371.32 | 380 | 13,556.50 | 356.75 | 2,974.00 |
| Investigations | 130 | 3,715.00 | 285.77 | 127 | 3201 | 252.05 | (514.00) |
| LEGAL SERVICES - Preparation | - | - | - | 25 | 713 | 285.20 | 713.00 |
| LEGAL SERVICES - Telephone calls | - | - | - | 2 | 82 | 410.00 | 82.00 |
| LEGAL SERVICES - Emails | - | - | - | 1 | 41 | 410.00 | 41.00 |
| Total | 2,255 | 75,257.50 | 333.74 | 2,820 | 85,135.50 | 301.90 | 9,878.00 |

All Units are 6 minutes

SUMMARY OF JOINT ADMINISTRATORS' EXPENSES FOR THE PERIOD FROM 3 MAY 2019 TO 16 APRIL 2020 INCORPORATING A COMPARISON OF THE JOINT ADMINISTRATORS' STATEMENT OF LIKELY EXPENSES

Standard Expenses

| Type | Charged by | Description | Estimated Amount £ | Total Amount Incurred to Date £ | Amount Incurred in This Period £ | Amount Paid £ | Amount Unpaid £ |
|-----------------------|--|------------------------------------|-----------------------|------------------------------------|-------------------------------------|------------------|--------------------|
| AML Checks | Business Tax Centre | Electronic client verification | 10 00 | 10.00 | 10 00 | 10 00 | - |
| Bond Fee | AUA Insolvency Risk Specialists, Yernll Murphy LLP | Insurance bond | 400 00 | 974.00 | 974 00 | 974 00 | - |
| Document Hosting | Pelstar Computing | Hosting of documents for creditors | 28 00 | 42.00 | 14 00 | 42.00 | - |
| Software Licence Fee | Pelstar Computing | Case management system licence fee | 87 00 | 87 00 | 87 00 | 87 00 | - |
| Statutory Advertising | Courts Advertising | Advertising | 85 95 | 85 95 | 85.95 | 85 95 | - |
| Storage Costs | Total Data Management | Storage of books and records | 300 00 | - | - | - | - |
| Post Redirection | Royal Mail Group | Redirection of post | - | 211 00 | 211 00 | 211 00 | - |
| | | Total standard expenses | 910.95 | 1,409.95 | 1,381.95 | 1,409.95 | - |

Case Specific Expenses

| Type | Charged by | Description | Estimated Amount £ | Total Amount Incurred to Date £ | Amount Incurred in This Period £ | Amount Paid £ | Amount Unpaid £ |
|---|-------------------------|---|-----------------------|------------------------------------|-------------------------------------|------------------|--------------------|
| Agents Fees | Axia Valuation Services | Costs of realising assets not included in the pre-pack sale | 3,000 00 | 2,842 00 | 2,842.00 | 2,842 00 | - |
| Debt Collection Fees | | | Uncertain | - | - | - | - |
| Professional Fees | | Statement of Affairs | 2,500 00 | - | - | - | - |
| Legal Fees | Shakespeare Martineau | Costs of appointed solicitors | 5,000 00 | 3,650.00 | 1,500 00 | 2,150 00 | 1,500 00 |
| Internal Photocopying | Leonard Curtis | Category 2 disbursement requiring specific creditor / committee approval | 25.00 | - | - | - | - |
| General Stationery Postage, Telephone etc | Leonard Curtis | Category 2 disbursement requiring specific creditor / committee approval | 100 00 | 27.89 | 24 20 | 27 89 | - |
| Storage of office files (6 years) | Total Data Management | Category 2 disbursement requiring specific creditor / committee approval (2 boxes @ £81 25) | 162 50 | - | - | - | - |
| | | Total case specific expenses | 10,787.50 | 6,519.89 | 4,366.20 | 5,019.89 | 1,500.00 |

ESTIMATED OUTCOME STATEMENT

| | Estimated Financial Position £ | Current Position £ | Estimated Future £ | Estimated Final Position £ |
|---|--------------------------------------|-----------------------|--------------------------|----------------------------------|
| Assets Subject to Asset Finance | | | | |
| - Plant & Machinery | 103,636 | 103,636 | - | 103,636 |
| Less | | | | |
| HSBC Equipment Finance (UK) Ltd | (34,745) | (34,745) | - | (34,745) |
| Surplus from Plant & Machinery c/f | 68,891 | 68,891 | - | 68,891 |
| - Motor Vehicles | 30,000 | 30,000 | - | 30,000 |
| Less | | | | |
| HSBC Equipment Finance (UK) Ltd | (2,358) | (2,358) | - | (2,358) |
| MotoNovo Finance | (9,136) | (9,278) | - | (9,278) |
| Surplus from Motor Vehicles c/f | 18,505 | 18,364 | - | 18,364 |
| Assets Subject to Fixed Charge | | | | |
| - Goodwill | 40,000 | 40,000 | - | 40,000 |
| - Intellectual Property | 10,000 | 10,000 | - | 10,000 |
| Less | | | | |
| HSBC Bank Plc | (40,319) | (40,319) | - | (40,319) |
| Surplus from Assets Specifically Pledged c/f | 9,681 | 9,681 | - | 9,681 |
| Floating Charge Assets | | | | |
| - Surplus from Plant & Machinery b/f | 68,891 | 68,891 | - | 68,891 |
| - Surplus from Motor Vehicles b/f | 18,505 | 18,364 | - | 18,364 |
| - Surplus from Assets Specifically Pledged b/f | 9,681 | 9,681 | - | 9,681 |
| - Stock | 38,999 | 41,499 | - | 41,499 |
| - Office Furniture, Fixtures and Computer Equipment | 1,000 | 3,500 | - | 3,500 |
| - Plant & Machinery (unencumbered) | 16,364 | 21,364 | - | 21,364 |
| - Customer Contracts | 1 | 1 | - | 1 |
| - Cash at Bank | 30,745 | 38,241 | - | 38,241 |
| - Book Debts | 150,000 | 166,383 | 10,000 | 176,383 |
| - Rates Refund | - | 368 | - | 368 |
| - Deposit Interest | - | 158 | - | 158 |
| - Deposits and Prepayments | Uncertain | - | Uncertain | Uncertain |
| - Director's Loan Account | Uncertain | - | Uncertain | Uncertain |
| Estimated Assets Available to Preferential Creditors | 334,187 | 368,449 | 10,000 | 378,449 |
| Costs of Administration: | | | | |
| - Pre-Appointment Costs | | | | |
| Leonard Curtis Limited (time costs and expenses) | | (23,670) | - | (23,670) |
| Yerrill Murphy (time costs and expenses) | | (8,136) | - | (8,136) |
| Shakespeare Martineau LLP (time costs and expenses) | | (9,545) | - | (9,545) |
| Axia Valuation Services | | (34,387) | - | (34,387) |
| - Joint Administrators' Remuneration (per Revised Fees Estimate) | | (75,257) | - | (75,257) |
| - Joint Administrators' Expenses | | (1,722) | - | (1,722) |
| - Agents' Fees and Expenses (dealing with post-appointment matters) | | (5,060) | - | (5,060) |
| - Solicitors' Fees and Expenses (dealing with post-appointment matters) | | (2,150) | (1,500) | (3,650) |
| Estimated Assets Available to Preferential Creditors (after costs) | | 208,522 | 8,500 | 217,022 |

ESTIMATED OUTCOME STATEMENT
CONTINUED

| | Current Position £ | Estimated Future £ | Estimated Final Position £ |
|--|-----------------------|--------------------------|----------------------------------|
| Estimated Assets Available to Preferential Creditors (after costs) | 208,522 | 8,500 | 217,022 |
| Preferential Creditors | | | (1,946) |
| Estimated Surplus as regards Preferential Creditors | | | 215,076 |
| Estimated Prescribed Part of Net Property where applicable (to carry forward) | | | - |
| Estimated Total Assets Available to Floating Charge Creditors | | | 215,076 |
| Floating Charge Creditor: HSBC Bank Plc | | | - |
| Estimated Surplus of Assets after Floating Charge Creditors | | | 215,076 |
| Estimated Prescribed Part of Net Property where applicable (bought down) | | | - |
| Total Assets Available to Unsecured Creditors | | | 215,076 |
| Estimated Unsecured Non-Preferential Creditors. | | | |
| - Trade and Expense Creditors | | | (282,317) |
| - HM Revenue and Customs (VAT & Beer Duty) | | | (865,970) |
| - HM Revenue and Customs (PAYE) | | | (106,705) |
| - Director's Loan Account | | | (176,599) |
| Estimated Deficiency as regards Unsecured Non-Preferential Creditors (before the costs of liquidation) | | | (1,216,515) |
| Estimated Dividend to Unsecured Non-Preferential Creditors - pence in £ (before the costs of liquidation) | | | 15.02 |

LEONARD CURTIS POLICY REGARDING FEES, EXPENSES AND DISBURSEMENTS

The following Leonard Curtis policy information is considered to be relevant to creditors

Staff Allocation and Charge Out Rates

We take an objective and practical approach to each assignment which includes active director involvement from the outset. Other members of staff will be assigned on the basis of experience and specific skills to match the needs of the case. Time spent by secretarial and other support staff on specific case related matters e.g. report despatching, is not charged.

Where it has been agreed by resolution that the office holders' remuneration will be calculated by reference to the time properly given by the office holders and their staff in attending to matters as set out in a fees estimate, then such remuneration will be calculated in units of 6 minutes at the standard hourly rates given below. In cases of exceptional complexity or risk, the insolvency practitioner reserves the right to obtain authority from the appropriate body of creditors that their remuneration on such time shall be charged at the higher complex rate given below.

The following hourly charge out rates apply to all assignments undertaken by Leonard Curtis

| 6 Jan 2014 onwards | Standard £ | Complex £ | 1 Aug 2019 onwards | Standard £ | Complex £ |
|--------------------|---------------|--------------|--------------------|---------------|--------------|
| Director | 450 | 562 | Director | 525 | 656 |
| Senior Manager | 410 | 512 | Senior Manager | 445 | 556 |
| Manager 1 | 365 | 456 | Manager 1 | 395 | 494 |
| Manager 2 | 320 | 400 | Manager 2 | 345 | 431 |
| Administrator 1 | 260 | 325 | Administrator 1 | 280 | 350 |
| Administrator 2 | 230 | 287 | Administrator 2 | 250 | 313 |
| Administrator 3 | 210 | 262 | Administrator 3 | 230 | 288 |
| Administrator 4 | 150 | 187 | Administrator 4 | 165 | 206 |
| Support | 0 | 0 | Support | 0 | 0 |

Office holders' remuneration may include costs incurred by the firm's in-house legal team, who may be used for non-contentious matters pertaining to the insolvency appointment.

Subcontractors

Where we subcontract out work that could otherwise be carried out by the office holder or his/her staff, this will be drawn to the attention of creditors in any report which incorporates a request for approval of the basis upon which remuneration may be charged. An explanation of why the work has been subcontracted out will also be provided.

Professional Advisors

Details of any professional advisor(s) used will be given in reports to creditors. Unless otherwise indicated the fee arrangement for each is based on hourly charge out rates, which are reviewed on a regular basis, together with the recovery of relevant disbursements.

The choice of professional advisors is based around a number of factors including, but not restricted to, their expertise in a particular field, the complexity or otherwise of the assignment and their geographic location.

Expenses

We are required to provide creditors with an estimate of the expenses we expect to be incurred in respect of an assignment and report back to them on actual expenses incurred and paid in our periodic progress reports. There are two broad categories of expenses: standard expenses and case specific expenses. These are explained in more detail below.

- a) Standard Expenses – this category includes expenses which are payable in order to comply with legal or regulatory requirements and therefore will generally be incurred on every case. They will include

| Type | Description | Amount |
|------------|---|---------------------------|
| AML checks | Electronic client verification in compliance with the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 | £5.00 plus VAT per search |

THE REDCHURCH BREWERY LIMITED – IN ADMINISTRATION

| Bond Bordereau fee | Insurance bond to protect the insolvent entity against and losses suffered as a result of the fraud or dishonesty of the IP | £10 00 to £1 200 00 dependent on value of assets within case | | | | | | | | | | | | | | | | | | | | | | | | |
|-----------------------|---|---|------|-----------|----------------|-----|--------|-------|-----|-------|-------|-----|-------|-------|-----|-------|-------|-----|--------|-------|-----|--------|-------|-----|---------|-------------------------|
| Company searches | Extraction of company information from Companies House | £1 00 per document unless document can be accessed via the free service | | | | | | | | | | | | | | | | | | | | | | | | |
| Document hosting | Hosting of documents for creditors/shareholders. Cost per upload plus VAT | <table> <tr> <th>Type</th><th>First 100</th><th>Every addtl 10</th></tr> <tr> <td>ADM</td><td>£14 00</td><td>£1 40</td></tr> <tr> <td>CVL</td><td>£7 00</td><td>£0 70</td></tr> <tr> <td>MVL</td><td>£7 00</td><td>£0 70</td></tr> <tr> <td>CPL</td><td>£7 00</td><td>£0 70</td></tr> <tr> <td>CVA</td><td>£10 00</td><td>£1 00</td></tr> <tr> <td>BKY</td><td>£10 00</td><td>£1 00</td></tr> <tr> <td>IVA</td><td>£10 p a</td><td>or £25 for life of case</td></tr> </table> | Type | First 100 | Every addtl 10 | ADM | £14 00 | £1 40 | CVL | £7 00 | £0 70 | MVL | £7 00 | £0 70 | CPL | £7 00 | £0 70 | CVA | £10 00 | £1 00 | BKY | £10 00 | £1 00 | IVA | £10 p a | or £25 for life of case |
| Type | First 100 | Every addtl 10 | | | | | | | | | | | | | | | | | | | | | | | | |
| ADM | £14 00 | £1 40 | | | | | | | | | | | | | | | | | | | | | | | | |
| CVL | £7 00 | £0 70 | | | | | | | | | | | | | | | | | | | | | | | | |
| MVL | £7 00 | £0 70 | | | | | | | | | | | | | | | | | | | | | | | | |
| CPL | £7 00 | £0 70 | | | | | | | | | | | | | | | | | | | | | | | | |
| CVA | £10 00 | £1 00 | | | | | | | | | | | | | | | | | | | | | | | | |
| BKY | £10 00 | £1 00 | | | | | | | | | | | | | | | | | | | | | | | | |
| IVA | £10 p a | or £25 for life of case | | | | | | | | | | | | | | | | | | | | | | | | |
| Post re-direction | Redirection of post from Company's premises to office-holders' address | 0-3 months £204 00 3-6 months £303 00 6-12 months £490 00 | | | | | | | | | | | | | | | | | | | | | | | | |
| Software Licence fee | Payable to software provider for use of case management system | £87 00 plus VAT per case | | | | | | | | | | | | | | | | | | | | | | | | |
| Statutory advertising | Advertising of appointment, notice of meetings etc - London Gazette - Other | £91 80 - £102 00 plus VAT per advert Dependent upon advert and publication | | | | | | | | | | | | | | | | | | | | | | | | |
| Storage costs | Costs of storage of case books and records | £5 07 plus VAT per box per annum plus handling charges | | | | | | | | | | | | | | | | | | | | | | | | |

- b) Case-specific expenses – this category includes expenses (other than office-holders' fees) which are likely to be payable on every case but which will vary depending upon the nature and complexity of the case and the assets to be realised. They will include

| Type | Description | Amount |
|----------------------|--|---|
| Agents' fees | Costs of appointed agents in valuing and realising assets | Time costs plus disbursements plus VAT |
| Debt Collection fees | Costs of appointed debt collectors in realising debts | Generally agreed as a % of realisations plus disbursements plus VAT |
| Legal fees | Costs of externally appointed solicitors. Will generally comprise advice on validity of appointment, drafting of sale contracts, advice on retention of title issues and advice on any reviewable transactions | Time costs plus disbursements plus VAT |
| Other disbursements | See disbursements section below | See disbursements section below |

Disbursements

Included within both of the above categories of expenses are disbursements, being amounts paid firstly by Leonard Curtis on behalf of the insolvent entity and then recovered from the entity at a later stage. These are described as Category 1 and Category 2 disbursements.

- a) Category 1 disbursements. These are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses (excl. mileage), and equivalent costs reimbursed to the office holder or his or her staff. Category 1 disbursements may be drawn without prior approval.
- b) Category 2 disbursements. These are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage. In the event of charging for category 2 disbursements the following items of expenditure are recharged on this basis and are believed to be in line with the cost of external provision:

| | |
|--|---|
| Internal photocopying | 10p per copy |
| General stationery, postage, telephone etc | £100 per 100 creditors/ members or part thereof |
| Storage of office files (6 years) | £81 25 per box |
| Business mileage | 45p per mile |

Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration.

YERRILL MURPHY POLICY REGARDING FEES, EXPENSES AND DISBURSEMENTS

Staff and charge-out rates

Work is conducted by the appropriate staff member at the appropriate level of experience. More junior members of staff deal with the day to day administration on cases subject to the supervision of a partner or the office holder. Where the issues are complex or potentially litigious, the work will be more closely supervised or undertaken by a partner or the office holder.

Where it has been resolved that the office holder's remuneration will be fixed by reference to time properly spent by the office holder and his staff then remuneration will be calculated by reference to time recorded in six minute units at the following hourly rates:

| | |
|-------------------------|--------|
| Partner (office holder) | 350.00 |
| Partner (other) | 275.00 |
| Administrator 1 | 200.00 |
| Administrator 2 | 160.00 |
| Administrator 3 | 125.00 |
| Administrator 4 | 100.00 |

All rates are subject to VAT

Expenses

The following expenses will be recovered at cost

Postal redirection (redirection of post from former premises of the insolvent) - £204 for three months

Specific penalty bond (an insurance bond to protect the estate against any losses caused by malpractice, dishonesty or fraud by the office holder) - £64 to £6,450 dependent upon value of assets in estate.

Statutory advertising (advertising of appointment or other notices) - £87.48 plus VAT per advert.

Storage costs (for storage of insolvent estate's books, records or other papers) - £3.86 plus VAT per box per year plus any relevant handling charges for collection, retrieval etc.

Legal fees and agent's fees incurred in the administration of the insolvency will be case dependent but will be generally agreed on a time cost plus disbursements plus VAT basis. Debt collection fees will generally be agreed on a % of collections basis, plus disbursements and VAT.

Disbursements

Category 1 disbursements (third party case specific disbursements) are recovered at cost

Category 2 disbursements (internal shared or allocated costs) are not recovered.

Proof of Debt – General Form

Relevant date: 3 May 2019

Please e-mail completed form to:

recovery@leonardcurtis.co.uk quoting ref: RED08/RAW/PROOF

Name of Company in Administration:

The Redchurch Brewery Limited

Company registered number:

07004296

1. Name of creditor (if a company, provide registration number)

2. Correspondence address of creditor (including email address)

3. Total amount of claim (£) at relevant date (include any Value Added Tax)

4. If amount in 3 above includes outstanding uncapitalised interest, state amount (£)

5. Details of how and when the debt was incurred (if you need more space attach a continuation sheet to this form)

6. Details of any security held, the value of the security and the date it was given

7. Details of any reservation of title claimed in respect of goods supplied to which the debt relates

THE REDCHURCH BREWERY LIMITED – IN ADMINISTRATION

- 8 Details of any document by reference to which the debt relates

9. Signature of creditor (or person authorised to act on the creditor's behalf)

10. Date of signing

- 11 Address of person signing (if different from 2 above)

- 12 Name in BLOCK LETTERS

- 13 Position with, or relation to, creditor

Notes:

- 1 There is no need to attach them now but the office-holder may ask you to produce any document or other evidence which is considered necessary to substantiate the whole or any part of the claim, as may the chairman or convenor of any qualifying decision procedure
- 2 This form can be authenticated for submission by email by entering your name in block capitals and sending the form as an attachment from an email address which clearly identifies you or has been previously notified to the office-holder. If completing on behalf of a company, please state your relationship to the company.
3. **Please e-mail completed form to:**

recovery@leonardcurtis.co.uk quoting ref: RED08/RAW/PROOF

NOTICE OF MOVE FROM ADMINISTRATION TO CREDITORS' VOLUNTARY LIQUIDATION

In accordance with
Rule 3.60 of the
Insolvency (England
& Wales) Rules 2016
& Paragraph 83(3) of
Schedule B1 to the
Insolvency Act 1986

AM22

Notice of move from administration to creditors' voluntary liquidation



Companies House

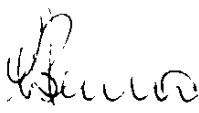
| | | |
|----------------------|---|---|
| 1 | Company details | |
| Company number | 0 7 0 0 4 2 9 6 | → Filling in this form Please complete in typescript or in bold black capitals. |
| Company name in full | The Redchurch Brewery Limited | |
| 2 | Court details | |
| Court name | High Court of Justice, Business and Property Courts of England and Wales | |
| Court case number | C R - 2 0 1 9 - 0 0 2 9 7 0 | |
| 3 | Administrator's name | |
| Full forename(s) | Neil | |
| Surname | Bennett | |
| 4 | Administrator's address | |
| Building name/number | Leonard Curtis | |
| Street | 5th Floor | |
| | Grove House | |
| Post town | 248a Marylebone Road | |
| County/Region | London | |
| Postcode | N W 1 6 B B | |
| Country | | |

Notice of move from administration to creditors' voluntary liquidation

04/17 Version 1.0

AM22

Notice of move from administration to creditors' voluntary liquidation

| | | | |
|--|--|--|--|
| 10 | Proposed liquidator's name¹ | | 1 Other liquidator Use this section to tell us about another liquidator |
| Full forename(s) | Ian | | |
| Surname | Yerrill | | |
| Insolvency practitioner number | 8 9 2 4 | | |
| 11 | Proposed liquidator's address² | | 2 Other liquidator Use this section to tell us about another liquidator. |
| Building name/number | Yerrill Murphy | | |
| Street | 12 Romney Place | | |
| | Maidstone | | |
| Post town | Kent | | |
| County/Region | | | |
| Postcode | M E 1 5 6 L E | | |
| Country | | | |
| 12 | Period of progress report | | |
| From date | d 0 3 m 1 1 y 2 0 y 1 9 | | |
| To date | d 1 6 m 0 4 y 2 0 y 2 0 | | |
| 13 | Final progress report | | |
| <input checked="" type="checkbox"/> I have attached a copy of the final progress report. | | | |
| 14 | Sign and date | | |
| Administrator's signature | Signature X  X | | |
| Signature date | d 1 6 m 0 4 y 2 0 y 2 0 | | |

AM22

Notice of move from administration to creditors' voluntary liquidation



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 | Ronnie Walters |
| Company name | Leonard Curtis |
| | |
| Address | 5th Floor |
| | Grove House |
| | 248a Marylebone Road |
| Post town | London |
| County/Region | |
| Postcode | N W 1 6 B B |
| Country | |
| DX | |
| Telephone | 020 7535 7000 |



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 and dated 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

PRIVACY NOTICE

Information we collect and hold about you

By requesting details of your claim in this insolvency, we may collect Personal Data from you – particularly if you are a consumer creditor – a sole trader or are lodging a claim in your personal capacity

Personal Data is information relating to a living individual. Whenever Personal Data is processed, collected, recorded, stored or disposed of it must be done within the terms of the General Data Protection Regulation (‘the GDPR’). Examples of Personal Data include but may not be limited to your name, address, telephone number and email contact details

If you do not provide us with the information we require, this may adversely affect our ability to deal with your claim, but we would ask you not to submit more Personal Data than we request from you

Legal justification for processing your Personal Data

The processing of your Personal Data by us is necessary to enable us to comply with legal obligations under the Insolvency Act 1986 and associated legislation which we are subject to as Insolvency Practitioners

How we use your information

All information you supply to us is required to enable us to comply with our duties under the Insolvency Act 1986 and associated legislation. It will be used to enable us to assess the extent of the insolvent entity’s liabilities, to allow you to vote on any decision procedures, to enable us to communicate with you, to process your claim and to pay any dividends which may be due to you from the insolvent estate

Who we share your information with

We may be required to share some of your Personal Data with other creditors. The data which will be shared with other creditors will be limited to that specifically required to be disclosed under insolvency legislation.

We may share some of your information with our Data Processors. Data Processors include solicitors, accountants and employment law specialists who assist us with our duties where required. We will only share your information with our Data Processors if we require their specialist advice. All of our Data Processors are subject to written contracts with us to ensure that your Personal Data is processed only in accordance with the GDPR.

How long will we hold your Personal Data for?

We will need to hold your Personal Data for a period of time after the insolvency has been concluded. This is to enable us to deal with any queries which might arise. Our Records Management Policy requires us to destroy our physical files 6 years after closure of the case. Electronic data files will be removed from our Case Management System 6 years after conclusion of the case but may be held on our server for a longer period of time but with restricted access.

Your rights in respect of your Personal Data

You have the right to request access to your Personal Data and to require it to be corrected or erased. You also have the right to request a restriction in the way we process your Personal Data or to object to its processing. You should be aware however that we may not be able to comply with your request if this would affect our ability to comply with our legal obligations

You have the right to Data Portability. This is a right to have the Personal Data we hold about you to be provided to you in a commonly used and machine-readable format so that you can transfer that Data to another organisation in a way that is not too onerous to upload the Data

Your right to complain

You have the right to be confident that we are handling your Personal Data responsibly and in line with good practice. If you have a concern about the way we are handling your Personal Data you should contact our Privacy Manager in the first instance

THE REDCHURCH BREWERY LIMITED – IN ADMINISTRATION

If you are unable to resolve your concerns with us, you have the right to complain to the Information Commissioners' Office. The Information Commissioner can be contacted at Wycliffe House, Water Lane, Wilmslow, Cheshire SK6 5AF or on 0303 123 1113.

Contacting us

If you have any questions relating to the processing of your Personal Data, please write to our Privacy Manager at Leonard Curtis, 5th Floor, Grove House, 248A Marylebone Road, London NW1 6BB. Alternatively, our Privacy Manager can be contacted by telephone on 0207 535 7000 or by email privacy@leonardcurtis.co.uk.

Data Controller: LEONARD CURTIS