

# AM10

## Notice of administrator's progress report



Companies House

SATURDAY



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04/01/2020

#155

COMPANIES HOUSE

### 1 Company details

Company number 0 7 0 5 4 3 4 9

Company name in full Made In Mind Limited

→ Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Administrator's name

Full forename(s) Andrew

Surname Poxon

### 3 Administrator's address

Building name/number Leonard Curtis

Street Riverside House

Irwell Street

Post town Manchester

County/Region

Postcode M 3 5 E N

Country

### 4 Administrator's name ①

Full forename(s) Julien

Surname Irving

① Other administrator

Use this section to tell us about  
another administrator.

### 5 Administrator's address ②

Building name/number Leonard Curtis

Street Riverside House

Irwell Street

Post town Manchester

County/Region

Postcode M 3 5 E N

Country

② Other administrator

Use this section to tell us about  
another administrator.

# AM10

## Notice of administrator's progress report

**6**

### Period of progress report

From date

d	1	d	1	m	0	m	6	y	2	y	0	y	1	y	9
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To date

d	1	d	0	m	1	m	2	y	2	y	0	y	1	y	9
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**7**

### Progress report



I attach a copy of the progress report

**8**

### Sign and date

Administrator's  
signature

Signature

X



X

Signature date

d	0	d	3	m	0	m	1	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	Mark Middlemas
Company name	Leonard Curtis
Address	Riverside House
	Irwell Street
	Manchester
Post town	
County/Region	
Postcode	M 3 5 E N
Country	
DX	
Telephone	0161 831 9999



### 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:

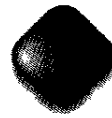
The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.



### Further information

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)



**LEONARD CURTIS**  
BUSINESS RESCUE & RECOVERY

**MADE IN MIND LIMITED  
(IN ADMINISTRATION)**

Registered Number: 07054349

Court Ref: CR-2019-MAN-000504

High Court of Justice Business and Property Courts in Manchester - Company & Insolvency List (CHD)

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

**Report period  
11 June 2019 to 10 December 2019**

**3 January 2020**

**Andrew Poxon and Julien Irving - Joint Administrators  
Leonard Curtis  
Riverside House, Irwell Street, Manchester M3 5EN  
Tel: 0161 831 9999 Fax: 0161 831 9090  
General email: [recovery@leonardcurtis.co.uk](mailto:recovery@leonardcurtis.co.uk)  
Ref: M/20/MMI/MA57K/1010**

**CONTENTS**

- 1 Introduction
- 2 Statutory Information
- 3 Joint Administrators' Proposals
- 4 Progress of the Administration
- 5 Assets Still To Be Realised
- 6 Investigations
- 7 Joint Administrators' Remuneration and Disbursements
- 8 Joint Administrators' Expenses
- 9 Estimated Outcome for Creditors
- 10 Matters Still to be Dealt With
- 11 Extensions to the Administration
- 12 Next Report
- 13 Data Protection

**APPENDICES**

- A Summary of Joint Administrators' Approved Proposals
- B Summary of Joint Administrators' Receipts and Payments Account for the Period from 11 June 2019 to 10 December 2019
- C Summary of Joint Administrators' Time Costs for the Period from 11 June 2019 to 10 December 2019
- D Summary of Joint Administrators' Total Time Costs to 10 December 2019 Incorporating a Comparison with the Joint Administrators' Approved Fees Estimate
- E Summary of Joint Administrators' Expenses for the Period from 11 June 2019 to 10 December 2019 Incorporating a Comparison with the Joint Administrators' Statement of Likely Expenses
- F Leonard Curtis Policy regarding Fees, Expenses and Disbursements
- G Estimated Outcome Statement
- H Proof of Debt Form
- I Privacy Notice

**STRICTLY PRIVATE AND CONFIDENTIAL  
NOT FOR PUBLICATION**

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

**1 INTRODUCTION**

- 1.1 This report has been produced in accordance with Rule 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 Made In Mind Limited ("the Company") for the period from 11 June 2019 to 10 December 2019. This is the Joint Administrators' first progress report to creditors.

**2 STATUTORY INFORMATION**

- 2.1 Andrew Poxon and Julien Irving were appointed as Joint Administrators of the Company in the jurisdiction of High Court of Justice Business and Property Courts in Manchester - Company & Insolvency List (CHD), number CR-2019-MAN-000504 on 11 June 2019. The Administration appointment was made by the director. 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 Manchester office of Leonard Curtis, which is situated at Riverside House, Irwell Street, Manchester, M3 5EN.
- 2.3 The principal trading address of the Company was 55 High Street, Marlow, Buckinghamshire, SL7 1BA. 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 55 High Street, Marlow, Buckinghamshire, SL7 1BA. Following the appointment, this was changed to Leonard Curtis, Tower 12, 18-22 Bridge Street, Spinningfields, Manchester M3 3BZ. This has subsequently been changed to Riverside House, Irwell street, Manchester M3 5EN The registered number of the Company is 07054349.
- 2.5 For the purposes of paragraph 100(2) of Schedule B1 to the Insolvency Act 1986 (as amended), it should be noted that during the period in which the Administration Order 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 main centre of operations is based in the UK. The EC Regulation on Insolvency Proceedings 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.
- 3.2 The Proposals were deemed approved by creditors on 9 August 2019.
- 3.3 There have been no major amendments to, or deviations from, the proposals during the course of the Administration to date.
- 3.4 The objective of the Administration is to realise property in order to make a distribution to one or more secured or preferential creditors.

## MADE IN MIND LIMITED – IN ADMINISTRATION

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- 3.5 This objective has not been achieved to date however it is anticipated that a preferential dividend will be made in due course and therefore the objective will be achieved.

### 4 PROGRESS OF THE ADMINISTRATION

- 4.1 Attached at Appendix B is the Joint Administrators' receipts and payments account for the period from 11 June 2019 to 10 December 2019.

#### Sale of Business

- 4.2 As previously reported to creditors, the business and assets of the Company were sold on 11 June 2019 to Discovery Club Limited ('the Purchaser'), a company with common director and shareholder Matthew Judkins to Made In Mind Limited.
- 4.3 The agreed sale consideration was £25,000.00, of which £3,571.43 was payable on completion followed by six monthly instalments of £3,517.43. The sale consideration is secured by way of a personal guarantee provided by Matthew Judkins.
- 4.4 The sales consideration of £25,000 was apportioned as follows:

Asset	£
Business Information, Contracts, Goodwill, Seller's Records and Intellectual Property	15,000.00
Plant and Machinery	<u>10,000.00</u>
<b>Total</b>	<b><u>25,000.00</u></b>

- 4.5 Payments have been received as specified in the sale agreement and the total sale consideration has now been received in full.

#### Cash at Bank

- 4.6 At the date of appointment it was understood that the Company's bank account was in credit to the sum of £3,669.00. The Joint Administrators contacted HSBC Bank Plc who confirmed the actual balance of the account was £2,453.65 which has subsequently been received.

#### Tax Refund

- 4.7 The Joint Administrators conducted a review of the Company's management accounts for the period 1 January 2019 to 7 May 2019. The accounts detail assets of 'Deferred Tax' and 'Corporation Tax' totalling £211,000.00.
- 4.8 From a review of previously filed accounts the Company has historically received refunds of tax each year.
- 4.9 Given the Company was loss making in the period since the last filed accounts, albeit a much lower level, there may be a potential tax refund due to the Company. However as deferred tax is used to reduce taxable income and HMRC have outstanding liabilities which would be subject to set-off, no refund is anticipated.

#### Bank Interest

- 4.10 Bank Interest totalling £2.29 has been received to date, all of which was in the period of this report.

### 5 ASSETS STILL TO BE REALISED

All assets have been realised.

**6 INVESTIGATIONS**

- 6.1 Following their appointment, the Joint Administrators considered the information acquired in the course of appraising and realising the business and assets of the Company, together with information provided by the Company's directors and its creditors, to identify any further possible realisations for the estate and what further investigations, if any, might be appropriate.
- 6.2 That assessment did not identify any possible further realisations. In addition, the Joint Administrators concluded that no further investigations were required. If, however, any creditor is aware of any particular matters which they consider require investigation, they should please send full details to this office at the address given at the front of this report.
- 6.3 Regardless of the above, the Joint Administrators have complied with their statutory obligations under the Company Directors Disqualification Act 1986 and the appropriate report has been submitted to the relevant authority.

**7 JOINT ADMINISTRATORS' REMUNERATION AND DISBURSEMENTS****Pre-Administration Costs**

- 7.1 On 14 August 2019, the Preferential Creditor consented to the following pre-Administration costs and expenses being paid as an expense of the Administration:

Charged by	Services provided	Total amount charged £	Total amount paid £	Total amount unpaid £
Leonard Curtis	An assessment of the financial position with a view to establishing the appropriate insolvency procedure. Providing insolvency advice to the Director and Company on the available options, instructing valuation agents, marketing the Company, negotiating and agreeing the sale of business and assets and dealing with all appointment formalities	7,654.00	7,654.00	-
Cerberus Asset Management ("CAM")	Valuation of Plant & Machinery and assistance with marketing campaign by way of uploading the flyer onto their website and monitoring any interest received (if any)	1,500.00	-	1,500.00
Knights	Dealing with sale contract and appointment documentation	2,000.00	-	2,000.00
Champion	Valuation of Goodwill	1,000.00	1,000.00	-
<b>TOTAL</b>		<b>12,154.00</b>	<b>8,654.00</b>	<b>3,500.00</b>

The costs that have been paid are detailed in the receipts and payments account attached at Appendix B. The outstanding costs will be paid shortly.



**Joint Administrators' Remuneration**

- 7.2 On 14 August 2019, the Preferential Creditor 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 £50,900.50, as set out in a Fees Estimate.
- 7.3 The time charged by the Joint Administrators for the period of this report amounts to £16,344.50. This represents 74 hours at an average rate of £220.87 per hour. A summary of time costs incurred in the period is set out at Appendix C, together with a detailed description of work undertaken in the period, attributable to each category of time costs, and an explanation of why it was necessary for that work to be performed.
- 7.4 Attached, at Appendix D, is a summary of time costs incurred to date compared with time costs as set out in the Joint Administrators' original fees estimate.
- 7.5 You will note that time costs incurred to date do not exceed the time as set out in the Fees Estimate. As demonstrated at Appendix D, costs attributable to each category of time generally fall within those anticipated.
- 7.6 The Administration is not yet complete and it is therefore anticipated that further time costs will be incurred in dealing with this matter. The Joint Administrators do not anticipate that the Fees Estimate will be exceeded. However should information come to light during the course of the Administration which means that the Joint Administrators will be required to undertake work not envisaged at the time that the Fees Estimate was provided, it may be necessary for the Joint Administrators to revert to the for further approval. The information provided above is therefore for information purposes only.
- 7.7 Further guidance may be found in "A Creditors' Guide to Administrators' Fees" which may be downloaded from:  
<https://www.r3.org.uk/what-we-do/publications/professional/fees>
- 7.8 If you would prefer this to be sent to you in hard copy please contact Mark Middlemas of this office on 0161 831 9999.
- 7.9 The remuneration drawn by the Joint Administrators to date totals £2,346.00 plus VAT.

**8 JOINT ADMINISTRATORS' EXPENSES**

- 8.1 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 14 August 2019, the preferential creditors also approved that category 2 disbursements could be drawn by the Joint Administrators, as detailed at Appendix F.

- 8.2 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.

- 8.3 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.
- 8.4 Attached at Appendix F is additional information in relation to the firm's policy on staffing, the use of sub-contractors, disbursements and details of our current charge-out rates by staff grade. Please be aware that the firm's charge out rates have been amended with effect from 1 August 2019.
- 8.5 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.
- 8.6 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.
- 8.7 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.
- 8.8 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.

## **9 ESTIMATED OUTCOME FOR CREDITORS**

- 9.1 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. This is attached at Appendix G.

### **Secured Creditors**

- 9.2 There are no Secured Creditors in this instance.

### **Preferential Claims**

- 9.3 The only category of claims which have preferential status are those of employees in respect of wages and accrued holiday pay and certain pension contributions.
- 9.4 The one employee transferred to the Purchaser upon completion of the sale pursuant to Transfer of Undertakings (Protection of Employment) Regulations 2006 ("TUPE").
- 9.5 However, we understand that there are arrears relating to Student Loan repayments for the period December 2018 to May 2019. These monies rank as unpaid wages and are therefore a preferential claim.
- 9.6 Preferential claims are estimated at £904 and the claims will be agreed in the next reporting period.
- 9.7 It is anticipated that realisations will be sufficient to enable a distribution to be made to preferential creditors.

### **Prescribed Part**

- 9.8 As the Company has no unsatisfied post-Enterprise Act charges, there will be no requirement to set aside a prescribed part in this case.

**Unsecured Non-Preferential Claims**

- 9.9 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.
- 9.10 At present, it is considered unlikely that there will be sufficient funds available to enable any form of distribution to unsecured creditors. This statement is being made in accordance with paragraph 52(1)(b) of Schedule B1 to the Act. Creditors should however continue to submit details of their claims using the proof of debt form attached at Appendix I. These claims will be collated and passed to any subsequently appointed Liquidator, should the position change.

**10 MATTERS STILL TO BE DEALT WITH**

- 10.1 Matters still to be dealt with before conclusion of the Administration include the following:

- Agreeing and finalising preferential claims;
- A distribution to the preferential creditors; and
- The unpaid remuneration and expenses will need to be defrayed.

**11 EXTENSIONS TO THE ADMINISTRATION**

- 11.1 The appointment of administrators ordinarily ceases to have effect at the end of the period of one year from the date of their appointment.
- 11.2 In certain circumstances it may be necessary to extend the administrators' term of office. In the context of this case, this may be done for a specified period not exceeding twelve months via a decision procedure of the preferential creditors.

The appropriate body of creditors will be contacted in due course should an extension be required.

- 11.3 The Joint Administrators will be discharged from liability immediately upon their appointment as Administrators ceasing to have effect.

**12 NEXT REPORT**


- 12.1 The Joint Administrators are required to provide a progress report which must be delivered within one month of the end of the next six months of the Administration or earlier if the Administration has been finalised.
- 12.2 Based on current information, once the preferential dividend has been finalised and paid and all other 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.

**13 DATA PROTECTION**

- 13.1 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 I, 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  
**MADE IN MIND LIMITED**



**ANDREW POXON**  
**JOINT ADMINISTRATOR**

Andrew Poxon and Julien Irving are authorised to act as insolvency practitioners in the UK by the Institute of Chartered Accountants in England and Wales under office holder numbers 8620 and 13092, respectively

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 Andrew Poxon and/or Julien Irving be appointed (Joint) Liquidator(s) 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 Para 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 Andrew Poxon and/or Julien Irving be appointed (Joint) Liquidator(s) 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 his powers as contained in Schedule 1 of the Insolvency Act 1986, as he considers desirable or expedient to achieve the statutory purpose of the Administration.

**SUMMARY OF JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD FROM  
11 JUNE 2019 TO 10 DECEMBER 2019**

	Estimated to Realise	This Period
	£	£
<b>RECEIPTS</b>		
<b>Assets Not Specifically Pledged</b>		
Goodwill	15,000.00	15,000.01
Plant and Machinery	10,000.00	10,000.00
Balance at Bank	3,669.00	2,453.65
Bank Interest	-	2.29
	<u>28,669.00</u>	<u>27,455.95</u>
<b>PAYMENTS</b>		
Joint Administrators' Pre-Appointment Remuneration		(7,654.00)
Joint Administrators' Remuneration		(2,346.00)
Pre-Appointment Accountancy Fees		(1,000.00)
Pre-Appointment Agents Fees		(1,500.00)
Category 1 Disbursements		(331.13)
		<u>(12,831.13)</u>
<b>BALANCE IN HAND</b>		<u><u>14,624.82</u></u>

## APPENDIX C

**SUMMARY OF JOINT ADMINISTRATORS' TIME COSTS FOR THE PERIOD  
FROM 11 JUNE 2019 TO 10 DECEMBER 2019**

	<b>Units</b>	<b>Cost £</b>	<b>Average Hourly Rate £</b>
<b>Statutory and Review</b>	169	4,315.50	255.36
<b>Receipts and Payments</b>	21	454.00	216.19
<b>Insurance</b>	7	161.00	230.00
<b>Assets</b>	35	824.00	235.43
<b>Liabilities</b>	107	3,316.50	309.95
<b>General Administration</b>	41	634.50	154.76
<b>Appointment</b>	82	1,665.00	203.05
<b>Post Appointment Creds Mtngs</b>	268	4,809.00	179.44
<b>Investigations</b>	10	165.00	165.00
	<b>740</b>	<b>16,344.50</b>	<b>220.87</b>

**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 will not directly result in any monetary value for creditors, it ensures that the case is managed efficiently and resourced appropriately, which is of benefit to all creditors. The work to be carried out under this category has comprised the following:

- Case management reviews. These have been carried out periodically throughout the life of the case. This has included a month 1 review by the firm's Compliance team to ensure that all statutory and best practice matters have been dealt with appropriately;
- The team is required under the Company Directors' Disqualification Act 1986 to review the Company's records and consider information provided by creditors on the conduct of the all directors involved in the Company during the three years leading up to the insolvency. This has resulted in the preparation and submission of statutory returns or reports on all directors to the Insolvency Service. Evidence of unfit conduct can result in directors being disqualified for periods of up to 15 years;
- Assisting the directors with regard to the sworn Statement of Affairs in accordance with statutory requirements;
- Completion of handover review forms for changes in staff dealing with the case;
- Completion of the Estimated Outcome Statement; and
- Obtaining fee approval.

**Receipts and Payments**

This category of work will 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.

- Managing estate expenses;
- Correspondence with HMRC regarding VAT; and
- Creating and updating the Estimated Outcome Statement.

**Insurance, Bonding and Pensions**

Insolvency Practitioners are obliged to comply with certain statutory requirements when conducting their cases. Some of these requirements are in place to protect company assets (see insurance and bonding matters below), whilst requirements in respect of company pension schemes are there to protect the pension funds of Company employees. Whilst there is no direct financial benefit to Company creditors in dealing with these, close control of case expenditure is crucial to delivering maximum returns to the appropriate class of creditor.

- Completion and submission of statutory notifications under the Pensions Act 2004. This has included liaising with the Company directors to establish the existence of Company pension schemes, making the statutory notifications under s22 and s120 of the pensions legislation and liaising with pensions providers to understand the nature of the scheme.

**Assets**

- Completion of the Sale Purchase Agreement for the sale of the Company's assets;
- Liaising with the Purchaser with regards to collection of the deferred consideration; and
- Preparing stock invoices.



## **MADE IN MIND LIMITED – IN ADMINISTRATION**

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### **Liabilities**

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

#### *Statutory*

- Logging claims from the Company's creditors onto the system. Claims have not formally been agreed at this stage; and
- Preparation and submission of the SIP16 letter and Proposals to Creditors.

#### *Non-statutory*

- Dealing with enquiries from the Company's creditors. This has involved correspondence via email and telephone; and
- Correspondence relating to pre-appointment VAT.

### **General Administration**

This category of work does not result in a direct financial benefit for creditors; however it is necessary for these tasks to be completed in order to ensure the smooth and efficient progression of the administration:

- Setting up and maintaining the administrators' records;
- Arranging collection and storage of company records. This has included collating, reviewing and taking an inventory of the records; and
- Dealing with general correspondence and communicating with directors and shareholders.

### **Appointment**

There are certain tasks which the Joint Administrators have a statutory obligation to undertake during the administration process. Other tasks are completed in order to ensure the administration is progressed to the benefit of all creditors and stakeholders. Actions completed to date are both statutory and non-statutory and include the following:

- Statutory notifications to creditors and other interested parties following the Joint Administrators' appointment;
- Preparation of case plan; and
- Formulation of case strategy, including recording of any strategic decisions.

### **Post Appointment Creditors' Decisions**

Agreeing and reporting on our proposals and fee basis is a statutory requirement. Work completed to date includes the following:

- Preparation of Joint Administrators' Proposals for achieving a statutory purpose of the Administration;
- Preparation of Fees Estimate and Statement of Expenses in accordance with the Rules;
- Convening a meeting by correspondence to agree Fees Estimate with appropriate body of creditors; and
- Reporting on outcome of voting.

### **Investigations**

- Conducting initial investigations into the Company's affairs/records to identify the possibility of further realisations and enable the submission of returns due under the Company Directors Disqualification Act 1986; and
- Conducting a review of the Company's bank statements.

## APPENDIX D

**SUMMARY OF JOINT ADMINISTRATORS' TOTAL TIME COSTS TO 10 DECEMBER 2019  
INCORPORATING A COMPARISON WITH THE JOINT ADMINISTRATORS' APPROVED FEE ESTIMATE**

	FEES ESTIMATE			INCURRED TO 10 DECEMBER 2019			VARIANCE
	Total		Units	Total			
	Units	Cost		Average hourly rate	Cost	Average hourly rate	
	No	£	£	No	£	£	
Statutory & Review	209	6,486.50	310.36	169	4,315.50	255.36	(2,171.00)
Receipts & Payments	109	2,779.50	255.00	21	454.00	216.19	(2,325.50)
Insurance	24	713.00	297.08	7	161.00	230.00	(552.00)
Assets	284	10,126.50	356.57	35	824.00	235.43	(9,302.50)
Liabilities	394	12,527.50	317.96	107	3,316.50	309.95	(9,211.00)
General Administration	127	3,601.00	283.54	41	634.50	154.76	(2,966.50)
Appointment	163	3,665.50	224.88	82	1,665.00	203.05	(2,000.50)
Planning & Strategy	42	1,499.50	357.02	-	-	-	(1,499.50)
Post Appointment Creds Mtngs	244	5,794.00	237.46	268	4,809.00	179.44	(985.00)
Investigations	112	3,707.50	331.03	10	165.00	165.00	(3,542.50)
	1,708	50,900.50	298.01	740	16,344.50	220.87	(34,556.00)

**SUMMARY OF JOINT ADMINISTRATORS' EXPENSES  
FROM 11 JUNE 2019 TO 10 DECEMBER 2019  
INCORPORATING A COMPARISON OF THE JOINT ADMINISTRATORS'  
STATEMENT OF LIKELY EXPENSES**

**Standard Expenses**

Type	Charged by	Description	Estimated Amount £	Amount Incurred in This Period £	Amount Paid £	Amount Unpaid £
AML Checks	Business Tax Centre	Electronic client verification	10.00	15.00	15.00	-
Bond Fee	AUA Insolvency Risk Services	Insurance bond	40.00	90.00	90.00	-
Document Hosting	Pelstar	Hosting of documents for creditors	70.00	42.00	42.00	-
Software Licence Fee	Pelstar	Case management system licence fee	87.00	87.00	87.00	-
Statutory Advertising	Courts Advertising	Advertising	85.95	85.95	85.95	-
Storage Costs	Auctus	Storage of books and records	100.00	3.02	1.33	1.69
		<b>Total standard expenses</b>	<b>392.95</b>	<b>322.97</b>	<b>321.28</b>	<b>1.69</b>

**Case Specific Expenses**

Type	Charged by	Description	Estimated Amount £	Amount Incurred in This Period £	Amount Paid £	Amount Unpaid £
Accountancy Fees	-	Accountancy advice and costs of assisting with the preparation of the statement of affairs	1,500.00	-	-	-
Accountancy Fees	-	Advice with regards tax refund and, if appropriate, submission of return(s)	2,500.00	-	-	-
Legal Fees	Knights	General Legal Advice	500.00	-	-	-
Staff Mileage	Leonard Curtis	Category 2 disbursement requiring specific creditor / committee approval	50.00	-	-	-
Courier Fee	City Today Couriers	Cost of courier	-	9.85	9.85	-
		<b>Total case specific expenses</b>	<b>4,550.00</b>	<b>9.85</b>	<b>9.85</b>	<b>-</b>

**LEONARD CURTIS POLICY REGARDING FEES, EXPENSES AND DISBURSEMENTS****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:

<b>6 Jan 2014 onwards</b>	<b>Standard</b>	<b>Complex</b>	<b>1 Aug 2019 onwards</b>	<b>Standard</b>	<b>Complex</b>
	<b>£</b>	<b>£</b>		<b>£</b>	<b>£</b>
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:

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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																								
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 colspan="2">£10 p.a. 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	
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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	£85.95 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 <b>disbursements</b> section below	See <b>disbursements</b> 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.

## APPENDIX G

## ESTIMATED OUTCOME STATEMENT

	Preferential £'000	Unsecured £'000
Amount available to class of creditor	1	Nil
Amount due to creditor per Estimated Financial Position	(1)	(736)
Estimated dividend rate (as a %)	100%	0%

**Proof of Debt – General Form**

**Relevant date: 11 June 2019**

**Please e-mail completed form to:**

**[claims.manchester@leonardcurtis.co.uk](mailto:claims.manchester@leonardcurtis.co.uk) quoting ref: MA57K/MMI/PROOF**

**Name of Company in Administration:**

Made In Mind Limited

**Company registered number:**

07054349

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

## MADE IN MIND LIMITED – IN ADMINISTRATION

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

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 the company, please state your relationship to the company.
3. **Please e-mail completed form to:**

**[claims.manchester@leonardcurtis.co.uk](mailto:claims.manchester@leonardcurtis.co.uk) quoting ref: MA57K/MMI/PROOF**



## **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.

## **MADE IN MIND LIMITED – IN ADMINISTRATION**

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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, 5<sup>th</sup> 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](mailto:privacy@leonardcurtis.co.uk).

**Data Controller: LEONARD CURTIS**