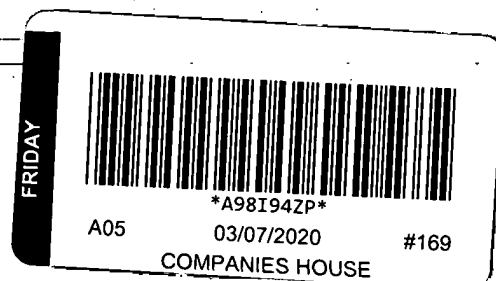


# AM10

## Notice of administrator's progress report



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) Mike

Surname Dillon

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

☒

*[Handwritten Signature]*

☒

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

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 **Zack Minshull**

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 (CHN)~~

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

**Report period  
11 December 2019 to 10 June 2020**

**3 July 2020**

**Andrew Poxon and Mike Dillon - 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/ZM/MA57K/1010**

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2	Statutory Information
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8	Joint Administrators' Expenses
9	Estimated Outcome for Creditors
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**STRICTLY PRIVATE AND CONFIDENTIAL  
NOT FOR PUBLICATION**

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

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**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 December 2019 to 10 June 2020. This is the Joint Administrators' second progress report to creditors.
- 1.2 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 11 December 2019 to 10 June 2020, being the period since the end of the period covered by the last progress report.
- 

**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 Directors.
- 2.2 Mr Irving is licensed in the UK by the Institute of Chartered Accountants in England and Wales. Mr Irving has subsequently left Leonard Curtis and agreed to transfer the management of his insolvency caseload to other appropriate insolvency practitioners within Leonard Curtis. In accordance with Rules 12.36 and 12.37 of the Insolvency (England and Wales) Rules 2016, an application was made to Court for an Order to remove Mr Irving as Insolvency Practitioner on each of his cases and replace him with another appropriate insolvency practitioner from within Leonard Curtis. The Order was granted by the Court on 17 April 2020. Accordingly, Mr Irving ceased to act as Joint Administrator of this case on 17 April 2020 and Mike Dillon was appointed in his place. Mike Dillon is licensed in the UK by the Institute of Chartered Accountants in England and Wales.
- 2.3 Any creditor may apply to vary or discharge this Order within 28 days of the date of this communication.
- 2.4 The Administration is being handled by the Manchester office of Leonard Curtis, which is situated at Riverside House, Irwell Street, Manchester M3 5EN.
- 2.5 The principal trading address of the Company was 55 High Street, Marlow, Buckinghamshire, SL7 1BA. The business traded under its registered name.
- 2.6 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 Tower 12, 18/22 Bridge Street, Spinningfields, Manchester M3 3BZ. Following an office relocation on 27 December 2019, the registered office address was then changed to Riverside House, Irwell Street, Manchester M3 5EN. The registered number of the Company is 07054349.
- 2.7 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.
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## **MADE IN MIND LIMITED – IN ADMINISTRATION**

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- 2.8 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.
- 3.5 This objective has not been achieved to date however a preferential dividend will be made in due course and ~~therefore the objective will be achieved. I can advise that the preferential claim has been received and is in the~~ final stages of review.

### **4 PROGRESS OF THE ADMINISTRATION**

- 4.1 Attached at Appendix B is the Joint Administrators' receipts and payments account for the period from 11 December 2019 to 10 June 2020.

#### **Bank Interest**

- 4.2 Bank Interest totalling £15.84 has been received during the Administration to date, of which £13.76 was in the period of this report.

### **5 ASSETS STILL TO BE REALISED**

- 5.1 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 Plc ("Knights")	Dealing with sale contract and appointment documentation	2,000.00	-	2,000.00
Champion Consulting Limited ("Champion")	Valuation of Goodwill	1,000.00	1,000.00	-
<b>TOTAL</b>		<b>12,154.00</b>	<b>10,154.00</b>	<b>2,000.00</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 £8,622.50. This represents 43.9 hours at an average rate of £196.41 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 Preferential Creditor 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" (Version 4 – April 2017) which may be downloaded from:

<https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/>

- 7.8 If you would prefer this to be sent to you in hard copy please contact Zack Minshull of this office on 0161 831 9999.

- 7.9 The remuneration drawn by the Joint Administrators to date totals £13,346.00 plus VAT.

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## **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 Creditor 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.
-

## MADE IN MIND LIMITED – IN ADMINISTRATION

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 of the Company transferred to the Purchaser upon completion of the sale pursuant to Transfer of Undertakings (Protection of Employment) Regulations 2006 ("TUPE").

9.5 However, we have subsequently received a claim for 11 days arrears of wages (as opposed to being in relation to Student Loan arrears as inadvertently reported previously in error) totalling £904.11. In addition, investigations into the Company pension scheme found that there are also unpaid pension contributions totalling £175.00 which will form part of the preferential claim.

9.6 The total preferential claim is therefore estimated to be £1,079.11, and the final claim will be established and agreed shortly once it has been identified as to whether there are any associated residual claims.

9.7 The employee also had accrued holiday pay totalling £766.03. This element of the claim will rank as an unsecured creditor claim in the Administration.

9.8 Realisations will be sufficient to enable a distribution to be made to the preferential creditors.

#### Prescribed Part

9.9 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

9.10 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.

9.11 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 creditor; 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 becomes necessary to extend the Administrators' term of office.

11.3 As you will be aware, the period of the Administration was extended until 10 June 2021 with the consent of the preferential creditor via a decision procedure.

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11.4 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.

**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**

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Andrew Poxon and Mike Dillon 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 24610, 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.

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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 55 (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.

**Note:** As detailed in paragraph 2.2 of the report, Mike Dillon replaced Julien Irving as Joint Administrator on 17 April 2020, and as such would replace him at proposal numbers 3 and 7 above.

**SUMMARY OF JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD FROM  
11 DECEMBER 2019 TO 10 JUNE 2020**

	Estimated to Realise £	Previous Period £	This Period £	Cumulative £
<b>RECEIPTS</b>				
<b>Assets Not Specifically Pledged</b>				
Goodwill	15,000.00	15,000.01	-	15,000.01
Plant and Machinery	10,000.00	10,000.00	-	10,000.00
Balance at Bank	3,669.00	2,453.65	-	2,453.65
Bank Interest	-	2.29	13.76	16.05
Sundry Refund	-	23.12	-	23.12
	<u>28,669.00</u>	<u>27,479.07</u>	<u>13.76</u>	<u>27,492.83</u>
<b>PAYMENTS</b>				
Joint Administrators' Pre-Appointment Remuneration		(7,654.00)	-	(7,654.00)
Joint Administrators' Remuneration		(2,346.00)	(11,000.00)	(13,346.00)
Pre-Appointment Accountancy Fees		(1,000.00)	-	(1,000.00)
Pre-Appointment Agents Fees		(1,500.00)	-	(1,500.00)
Category 1 Disbursements		(331.13)	(18.22)	(349.35)
		<u>(12,831.13)</u>	<u>(11,018.22)</u>	<u>(23,849.35)</u>
<b>BALANCE IN HAND</b>		<u>14,647.94</u>	<u>(11,004.46)</u>	<u>3,643.48</u>

**NB:** It has been identified that a sundry insurance refund, received during the period of the previous report was inadvertently not reported and included in the previous report. The above table reflects the correct position in this respect.

**SUMMARY OF JOINT ADMINISTRATORS' TIME COSTS FOR THE PERIOD  
FROM 11 DECEMBER 2019 TO 10 JUNE 2020**

	Units	Average hourly rate £	Cost £
Statutory and Review	128	2,433.00	190.08
Receipts and Payments	26	577.00	221.92
Insurance, Bonding and Pensions	30	495.00	165.00
Assets	42	693.00	165.00
Liabilities	193	3,734.50	193.50
General Administration	10	165.00	165.00
Legal Services - Preparation	10	525.00	525.00
	<b>439</b>	<b>8,622.50</b>	<b>196.41</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 carried out under this category during the period of this report has comprised the following:

- Case management reviews. These have been carried out periodically throughout the life of the case to ensure that the case has progressed as planned. This has included a review of the IP record, periodic progress reviews and a case closure review in anticipation of the case being closed;
- Reviews of the Estimated Outcome Statement ("EOS") to ensure that all matters have been tended to as required;
- Review of the first progress report prior to finalisation; and
- Review and submission of the sworn Statement of Affairs to Companies House.

**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. The work carried out under this category during the period of this report has comprised the following:

- Preparation of posting vouchers with regards cash received to enable this to be recorded on the receipts and payments accounts;
- Review of EOS to ensure that all assets have been realised, and costs incorporated as required to enable the case to be progressed to closure;
- Timely completion of all post appointment tax and VAT returns; and
- Managing estate expenses.

**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. The work carried out under this category during the period of this report has comprised of the following:

- 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; and
- Review of the Company pension scheme to ensure all outstanding matters have been attended to Administration as required. The Joint Administrators have engaged Evolve IS Limited ("Evolve IS") to assist with regards the review of the pension scheme, and they have drafted the RP15 form which has been reviewed prior to its submission to the RPO.

**Assets**

Time has been spent during the period tending to the following matters:

- Investigating and documenting the position of the deferred tax asset listed on the Company accounts for the period 1 January 2019 to 7 May 2019. Further to review and assessment it is understood that no tax refund will be receivable given the level of HMRC liabilities against which any prospective claim would be offset; and
- Liaising with the Purchaser and solicitors with regards the transfer of Company patents.

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

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### **Liabilities**

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

#### *Statutory*

- Preparation, review and submission of the First Progress Report to Creditors; and
- Time has been spent seeking consent to the extension of the Administration from the Preferential Creditor (via a decision procedure) and notifying Companies House, Court and creditors of the extension, as approved.

#### *Non-statutory*

- Dealing with enquiries from the Company's creditors including shareholders;
- Liaising with Evolve IS with regards student loan arrears, as identified;
- Preparation and review of draft RP14 form; and
- Preparation and issue of clearance letters to HMRC advising of the anticipated upcoming closure of the Administration.

### **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:

- Dealing with general correspondence and communicating with directors and solicitors in respect of patents held by the Company.

### **Legal Services**

Time has been spent by Leonard Curtis' in-house legal team attending to matters relating to the transfer of patents held by the Company.



MADE IN MIND LIMITED – IN ADMINISTRATION

APPENDIX D

SUMMARY OF JOINT ADMINISTRATORS' TOTAL TIME COSTS TO DATE  
INCORPORATING A COMPARISON WITH THE JOINT ADMINISTRATORS' APPROVED FEES ESTIMATE

	FEES ESTIMATE			INCURRED TO DATE			VARIANCE
	Total			Total			Cost £
	Units No	Cost £	Average hourly rate £	Units No	Cost £	Average hourly rate £	
Statutory and Review	209	6,486.50	310.36	304	6,864.00	225.79	377.50
Receipts and Payments	109	2,779.50	255.00	56	1,179.50	210.63	(1,600.00)
Insurance, Bonding and Pensions	24	713.00	297.08	37	656.00	177.30	(57.00)
Assets	284	10,126.50	356.57	77	1,517.00	197.01	(8,609.50)
Liabilities	394	12,527.50	317.96	348	7,843.00	225.37	(4,684.50)
General Administration	127	3,601.00	283.54	52	816.00	156.92	(2,785.00)
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 Creditors Decisions	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)
Legal Services - Preparation	-	-	-	10	525.00	525.00	525.00
	<b>1,708</b>	<b>50,900.50</b>	<b>298.01</b>	<b>1,244</b>	<b>26,039.50</b>	<b>209.32</b>	<b>(24,861.00)</b>

**SUMMARY OF JOINT ADMINISTRATORS' EXPENSES  
FROM 11 DECEMBER 2019 TO 10 JUNE 2020  
INCORPORATING A COMPARISON OF THE JOINT ADMINISTRATORS'  
STATEMENT OF LIKELY EXPENSES**

**Standard Expenses (All Category 1 Disbursements)**

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	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	70.00	28.00	56.00	14.00
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	8.10	5.08	5.55	2.55
		<b>Total standard expenses</b>	<b>392.95</b>	<b>356.05</b>	<b>33.08</b>	<b>339.50</b>	<b>16.55</b>

**Case Specific Expenses**

Type	Charged by	Description	Estimated Amount £	Total Amount Incurred to Date £	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	500.00	500.00	-	500.00
Staff Mileage	Leonard Curtis	Category 2 disbursement requiring specific creditor / committee approval	50.00	-	-	-	-
Courier Fee (Cat 1)	City Today Couriers	Cost of courier	-	9.85	-	9.85	-
Legal Fees (Cat 1)	Farleys	Block transfer costs	-	123.46	123.46	-	123.46
		<b>Total case specific expenses</b>	<b>4,550.00</b>	<b>633.31</b>	<b>623.46</b>	<b>9.85</b>	<b>623.46</b>

**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.

## MADE IN MIND LIMITED – IN ADMINISTRATION

### 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																								
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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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

## MADE IN MIND LIMITED – IN ADMINISTRATION

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### 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
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General stationery, postage, telephone etc	£100 per 100 creditors/ members or part thereof
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Storage of office files (6 years)	£81.25 per box
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Business mileage	45p per mile
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Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration.

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**MADE IN MIND LIMITED – IN ADMINISTRATION**

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**APPENDIX C**

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**ESTIMATED OUTCOME STATEMENT**

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	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 quoting ref: MA57K/ZM/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**

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/ZM/PROOF



**LEONARD CURTIS  
PRIVACY NOTICE FOR CREDITORS**

**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.

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

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### **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.

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**

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