

AM22

Notice of move from administration to creditors' voluntary liquidation



Companies House

WEDNESDAY



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13/05/2020

#255

COMPANIES HOUSE

in, please
at
ieshouse

1 Company details

Company number 0 8 4 6 8 1 2 2

Company name in full ASHRIDGE CIDER LIMITED

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

2 Court details

Court name High Court of Justice, Business & Property Courts, Bristol

Court case number 6 8 o f 2 0 1 9

3 Administrator's name

Full forename(s) Michelle Anne

Surname WEIR

4 Administrator's address

Building name/number Lameys, Envoy House

Street Longbridge Road

Post town Plymouth

County/Region Devon

Postcode P L 6 8 L U

Country UK

AM22

Notice of move from administration to creditors' voluntary liquidation

5	Administrator's name ①	
Full forename(s)		
Surname		
	① Other administrator Use this section to tell us about another administrator.	

6	Administrator's address ②	
Building name/number		
Street		
Post town		
County/Region		
Postcode	<div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> </div>	
Country		
	② Other administrator Use this section to tell us about another administrator.	

7	Appointor/applicant's name	
	Give the name of the person who made the appointment or the administration application.	
Full forename(s)	Jason	
Surname	Mitchell	

8	Proposed liquidator's name	
Full forename(s)	Michelle Anne	
Surname	Weir	
Insolvency practitioner number	<div> <div>9</div> <div>1</div> <div>0</div> <div>7</div> <div></div> <div></div> <div></div> <div></div> </div>	

9	Proposed liquidator's address	
Building name/number	Lameys, Envoy House	
Street	Longbridge Road	
Post town	Plymouth	
County/Region	Devon	
Postcode	<div> <div>P</div> <div>L</div> <div>6</div> <div></div> <div>8</div> <div>L</div> <div>U</div> <div></div> </div>	
Country	UK	

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Notice of move from administration to creditors' voluntary liquidation

10 Proposed liquidator's name^①

Full forename(s)

Surname

Insolvency practitioner
number**① Other liquidator**Use this section to tell us about
another liquidator.**11 Proposed liquidator's address^②**

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other liquidatorUse this section to tell us about
another liquidator.**12 Period of progress report**

From date

d	2	d	2	m	1	m	1	y	2	y	0	y	1	y	9
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

To date

d	1	d	2	m	0	m	5	y	2	y	0	y	2	y	0
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

13 Final progress report☒ I have attached a copy of the final progress report.**14 Sign and date**Administrator's
signature

Signature

X



X

Signature date

d	1	d	2	m	0	m	5	y	2	y	0	y	2	y	0
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

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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 Andy Pinchin

Company name Lameys

Address Envoy House

Longbridge Road

Post town Plymouth

County/Region Devon

Postcode P L 6 8 L U

Country Devon

DX

Telephone 01752 254912



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed and dated the form.



Important information

All information on this form will appear on the public record.



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

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



Further information

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

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

In the High Court of Justice, Business & Property Courts Bristol Reference No. 68 of 2019

**Ashridge Cider Limited
(In Administration)**

The Administrators' Final Progress Report to 12 May 2020

**Michelle Weir
Lameys
Envoy House
Longbridge Road
Plymouth
Devon
PL6 8LU
01752 254912
info@lameys.co.uk**

This report has been prepared for the sole purpose of updating the creditors for information purposes. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

Michelle Anne Weir was appointed Administrator of Ashridge Cider Limited on 22 May 2019. The affairs, business and property of the Company are managed by the Administrator. The Administrator act as agent of the Company and contracts without personal liability.

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8. GDPR

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- A. *Statutory Information and Definitions*
- B. Summary of the Administrator's Proposals as Approved
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- F. Details of Work Undertaken
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1. EXECUTIVE SUMMARY

This report describes the progress since the last progress report to 21 November 2019 ("the Review Period") as well as summarising the progress of the Administration as a whole.

A summary of key information in this report is detailed below.

Asset realisations

Asset	Estimated to realise per Statement of Affairs (£)	Realisations to date (£)	Anticipated future realisations* (£)	Total anticipated realisations (£)
Goodwill		4,999	Nil	4,999
Business intellectual property		1	Nil	1
Factored debtors		2,135	Nil	2,135
Plant & Machinery		15,600	Nil	15,600
Seller's records		1	Nil	1
Stock		29,399	Nil	29,399
Debtors		5,843	6,103	11,946
License fee		5,000	Nil	5,000
Balance at bank		1,120	Nil	1,120

Note: The directors of the Company did not provide a statement of affairs

Expenses

Expense	Estimated per Proposal's Estimated Outcome Statement (£)	Expense incurred to date (£)	Anticipated further expense to closure* (£)	Total anticipated expense (£)
Pre-administration costs				
Lameys	15,000	15,000	Nil	15,000
Legal fees – Stephens Scown plus Disbursements	3,250	3,300	Nil	3,300
Agents fees – Lambert Smith Hampton plus Disbursements (for sale assistance)	5,900	6,233	Nil	6,233
Legal fees	1,500	726	Nil	726
Agents fees JP Associates (for debt collection)	2,000	453	Unknown**	453
Rent	Nil	4,753	Nil	4,753
Administrator's remuneration	15,000	15,000	Nil	15,000
All other expenses	1,000	429	Nil	1,000

* These realisations and expenses will occur in the liquidation of the Company.

** Subject to amounts recovered by JP Associates, at a rate of 15% commission. Anticipated recovery amount is unclear, see section 2.4.

Dividends

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Secured creditor	Paid in Full	N/A
Preferential creditors	Nil	100p in the £
Unsecured creditors	Nil	Small distribution

1.1 Outcome of the Administration

It had been envisaged that the second Administration objective would be achieved, namely that there would be a better result for creditors as a whole than would be likely if the Company were wound up (without first being in Administration). This report explains how this Administration objective was achieved.

The Company is now being moved from Administration to Creditors' Voluntary Liquidation to enable a dividend to be paid to unsecured creditors. The Liquidator will also continue to pursue the remaining assets and other matters described in this report. As noted in Appendix B, the Administrator's approved Proposals included that, absent any alternative nomination, the Administrator would take the appointment as Liquidator without further recourse to the creditors. There were no other nominations and therefore the Administrator shall be appointed Liquidator.

2. THE PROGRESS OF THE ADMINISTRATION

2.1. Pre-Packaged sale

As creditors will recall, the Company's business and assets were sold in a pre-packaged sale which was concluded immediately following the appointment of the Administrator on 22 May 2019. This transaction enabled the statutory purpose noted at section 1.1 to be achieved and it is the Administrator's view this outcome was the best available outcome for creditors as a whole in all the circumstances.

The Administrator has previously provided an explanation and justification in the Administrator's proposal and SIP16 report, as to why a pre-packaged sale was undertaken.

2.2. The Administrator's receipts and payments account

Attached at Appendix C is a receipts and payments account for the Review Period.

The rest of this report describes the key developments in the Administration over the Review Period. For a detailed list of work undertaken by the Administrator as a whole, see Appendix F.

In this section, I have summarised the main asset realisations during the administration and an estimation of assets to be realised in the liquidation. It also includes, where applicable, details of any associated costs incurred but as yet remaining unpaid.

2.3. Administration (including statutory reporting)

The Administrator has met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progressing of the administration, which has ensured that the Administrator and her staff have carried out their work to high professional standards.

During the Review Period, primarily these tasks have included:

- Finalising the recovery of debtors collected by Peak Cashflow Limited, providing confirmation of the residual book debts for collection;
- Working with Peak Cashflow Limited to progress the return of surplus funds held;
- Instructing JP Associates Limited to recover the residual book debts due to the Company;
- Assisting JP Associates Limited with any queries received regarding the recovery of the residual book debts, such as providing supporting documentation;
- Progressing the finalisation of the Redundancy Payments Service's claim in the administration;

- Consulting with and instructing staff as regards practical and technical aspects of the case to ensure efficient progress;
- Maintaining case files, which must include records to show and explain the administration and any decisions made by the Administrator that materially affect the administration;
- Monitoring and maintaining an adequate statutory bond;
- Conducting periodic case reviews to ensure that the administration is progressing efficiently, effectively and in line with the statutory requirements; and
- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments.

2.4. Realisation of assets

Sale of business

As creditors will recall, the following assets of the business were sold in a pre-packaged sale:-

- Goodwill
- Business intellectual property
- Plant & Machinery
- Sellers records
- Stock

Section 1 of this report above, notes that the Administrator has received all monies in respect of the above assets.

Debtors

It was originally anticipated that there would be debtor recoveries, which includes surplus invoice discounting debtors, of £11,474. It was advised in the previous report to creditors that:

- The Administrator has received funds of which £2,135.15 was accounted to Peak Cashflow Limited ("PCL").
- PCL advised following collecting the invoice discounting debtors, there are surplus funds of circa £6,102.59 after early redemption costs totalling £4,535.39 to be paid into the Administration.
- PCL and the purchaser have now ceased the collection of the debtors, and therefore the Administrator is taking the necessary steps to collect these outstanding debtors, and creditors will be updated in due course.

The surplus funds of £6,102.59 have not yet been recovered from PCL. To retrieve these funds a legal document is required to be completed by both parties and negotiations regarding this document are ongoing. This has been partially delayed due to staffing availability on PCL's part over the 2 months prior to the Review Period.

Following PCL and the purchaser ceasing collection activity, the Administrator reviewed the books and records to identify the outstanding debtors to pass to a specialist collections firm. This review concluded that the value of debtors due for recovery totalled £9,051.08, an increase of £1,503.38 that that originally estimated in the previous annual report. These debtors were passed to JP Associates Limited ("JP") who immediately commenced recovery.

During the Review Period, JP had collected £3,019.79 (which has been remitted to the Administration) and written off £462.34. The balance of £5,568.95 remains outstanding and is being pursued. It is noted that many of these debtors trade in industries severely impacted by

the various trading restrictions introduced by the UK Government to suppress the spread of Covid-19. As a consequence, it is extremely difficult to estimate both the likelihood and timeliness of the recovery of the remaining outstanding ledger.

Licence fee

As advised previously, the purchaser was granted a licence to occupy for the leasehold property known as Barkington Farm, Staverton, Totnes, Devon, TQ9 6AN from the date of appointment up until 20 November 2019. The licence has now come to an end, with all amounts due received from the purchaser and all amounts due paid to the landlord.

Balance at bank

This represents funds held in the Company's NatWest bank account.

Statutory interest

The only other receipt within the Review Period has been statutory interest of £8.57.

2.5 Estimated future realisations

The only outstanding realisations are with regards to book debts.

The administrator will continue to work with PCL to agree the legal document to release the funds due of £6,102.59;

- JP will continue to attempt recovery of the Company's outstanding ledger. However as noted previously, it is extremely difficult to estimate both the likelihood and timeliness of any recovery.

2.6 Costs incurred but remaining unpaid

The following table summarises the costs incurred during the Review Period, but which as yet remain unpaid:

<u>Cost Description</u>	<u>Amount (£)</u>
VAT Payable	9.41
Bank Charges	0.90
Postage	3.10
TOTAL	13.41

These costs are included within the Estimated Outcome Statement at Appendix D, as they will be discharged from the liquidation estate funds.

3. CREDITORS: CLAIMS AND DISTRIBUTIONS

3.1 Secured creditors

The Company held an invoice discounting facility with PCL who hold a debenture over the Company's assets dated 9 November 2017, incorporating a fixed and floating charge. At the date of appointment it was estimated that the debt due to PCL was £19,800. PCL have been paid in full following the collection of the book debts.

3.2 Preferential creditors

Preferential claims relating to unpaid holiday pay, wage arrears and pension contributions were estimated at £1,500 in the Estimated Outcome Statement. I advised in my previous report that I had encountered difficulties in obtaining access to the Nest Pension in order to view the *outstanding contributions*, in turn I was *unable to submit form RP15 to Redundancy Payments Service ("RPS")* who in turn were unable to submit their claim in the administration.

I also advised that I now had obtained the access details and the RP15 form was being completed. This was subsequently submitted to the RPS who advised that they could not locate the Nest Pension Scheme. My staff remain in contact with the RPS to finalise this matter, however as a result of the staff reduction at the RPS (to assist with the Covid-19 measures) the matter is still ongoing.

Regardless of these challenges, it remains likely that preferential creditors will receive a dividend of 100p in the £.

3.3 Unsecured creditors

Unsecured claims were estimated at £280,753 in the Estimated Outcome Statement. A dividend to unsecured creditors is expected and will be paid by the liquidator. Whilst I am unable to confirm the timing of such dividend, the value is expected to be c.5p in the £.

3.4 Claims process

Due to the possible distribution to unsecured creditors, you are requested to submit claims to the address on the front of this report, marked for the attention of Andy Pinchin.

A Proof of Debt form is attached at Appendix G.

4. INVESTIGATIONS

4.1 Investigations

As part of the Administrator's statutory duties, an investigation into the conduct of the Company Director was completed.

In this regard, a confidential report was submitted to The Insolvency Service on 22 August 2019.

4.2 Initial Assessment of Potential Recoveries

As part of my duties as Administrator, I am obliged to review shortly after appointment all the information available to me and conduct an initial assessment of whether there are any matters which may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

This review has been completed and I confirm that I did not identify any further assets or actions which would lead to a recovery for creditors.

5. ETHICS

Please also be advised that the administrator is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

During the Review Period, no new threats to compliance with the Code of Ethics have been identified.

Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the administrator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the

work undertaken. The firm reviews regularly the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed further below.

6. THE ADMINISTRATOR'S FEES AND EXPENSES

6.1. Pre-Administration Costs

Included within the Administrator's Proposals was a Statement of Pre-Administration Costs. These costs were approved as detailed below:

Party instructed	Amount approved (£)	Date approved
Lameys	15,000 (plus disbursements)	13 June 2019
Stephens Scown LLP	3,250 (plus disbursements)	13 June 2019
Lambert Smith Hampton	5,900 (plus disbursements)	13 June 2019
TOTAL APPROVED	24,150	

6.2. The Administrator's Fees

The basis of the Administrator's fees was fixed on 13 June 2019 by the resolution of creditors as follows:

1. That the Administrator's fee be fixed at £15,000 plus VAT (which was drawn in accordance with the approved resolution), for administering the case generally, and a fixed fee of £5,000 plus VAT for the liquidation of the Company if necessary, and;
2. 30% plus VAT of the recovery of any of the following, as a result of the statutory investigations:-
 - ... Antecedent transactions
 - Preference transactions
 - Transactions at undervalue
 - Any recoveries which requires solicitors to be instructed
 - Any debtor balances not included in the Estimated Outcome Statement.

To date the agreed fixed fee of £15,000 plus VAT has been drawn in accordance with the approved resolution.

"A Creditors' Guide to Administrators' Remuneration" is available for download at <http://tinyurl.com/y4d9xs3c>. Should you require a paper copy, please send your request in writing to the Administrator at the address on the front of this report and this will be provided to you at no cost.

6.3. Comparison of estimates

The expenses incurred to date are compared with the original expenses estimate as follows:

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £
Legal costs	1,500.00	726.00	726.00
Debt collection agency	2,000.00	452.97	452.97
Statutory Advertising	150.00	0.00	84.50
Mail Redirection & Postage	300.00	0.00	52.36
Statutory Bonding	276.00	0.00	276.00
Document Storage	100.00	0.00	0.00
<i>Category 2 expenses</i>			
Mileage (own car use)	25.00	0.00	0.00
TOTAL	4,351.00	1,178.97	1,591.83

The bases on which the expenses defined as Category 2 disbursements are calculated are explained in Appendix E.

As can be seen above, the original expenses estimate has not been exceeded.

6.4. Creditors' right to request information

Any secured creditor, or unsecured creditor with the support of at least 5% in value of the unsecured creditors or with permission of the Court, may request in writing for the Administrators to provide additional information regarding fees or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report.

6.5. Creditors' right to challenge fees and/or expenses

Any secured creditor, or unsecured creditor with the support of at least 10% in value of the unsecured creditors or with permission of the Court, may apply to the Court for one or more orders, reducing the amount or the basis of fees which the Administrator is entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the fees and/or expenses being complained of.

Please note that such challenges may not disturb fees or expenses (whether or not discharged from the estate) disclosed in prior progress reports.

7. THE OUTCOME OF THE ADMINISTRATION

7.1. Comparison of the outcome with the Administrator's Proposals

Attached at Appendix B is a link to the Administrator's Proposals as approved.

It had been envisaged that the second Administration objective would be achieved, namely that there would be a better result for creditors as a whole than would be likely if the Company were wound up (without first being in Administration). As described above, it can be seen that this Administration objective was achieved.

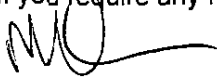
The balance in the Administrator's account of £16,098.17, together with control of the remaining assets yet to be realised as described above, is being transferred to the Liquidator. An Estimated Outcome Statement as at 12 May 2020 is attached at Appendix D. This illustrates the anticipated outcome of the subsequent liquidation.

The Administrator is now moving the Company from Administration to Creditors' Voluntary Liquidation to enable a dividend to be paid to unsecured creditors. The Liquidator will also continue to pursue the remaining assets and other matters described in this report. As noted in Appendix B, the Administrator's approved Proposals included that, in the absence of an alternative nomination, the Administrator would take the appointment as Liquidator without further recourse to the creditors. There were no other nominations and therefore the Administrator will be appointed as the Liquidator.

8. GDPR

The General Data Protection Regulation requires that individuals whose data is being held be contacted and provided with information about their rights. A privacy notice is available at <http://lameys.co.uk/index.php/resources/viewcategory/4-general>.

If you require any further information please contact Andy Pinchin on 01752 254912.



MICHELLE WEIR
ADMINISTRATOR

**ASHRIDGE CIDER LIMITED
(IN ADMINISTRATION)**
STATUTORY INFORMATION

Company Name	Ashridge Cider Limited
Previous Names	N/A
Proceedings	In Administration
Court	High Court of Justice, Business & Property Courts, Bristol
Court Reference	68 of 2019
Date of Appointment	22 May 2019
Administrator	Michelle Weir Lameys Envoy House Longbridge Road Plymouth Devon PL6 8LU
Registered office address	c/o Lameys Envoy House Longbridge Road Plymouth Devon PL6 8LU
Company Number	08468122
Appointment by	The directors

DEFINITIONS

The Act	Insolvency Act 1986
The Rules	Insolvency Rules 1986 or Insolvency (England & Wales) Rules 2016 (whichever applied at the time of the event)
The Administrator	Michelle Weir of Lameys
The Company	Ashridge Cider Limited (in Administration)
The Court	High Court of Justice, Business & Property Courts, Bristol
SIP	Statement of Insolvency Practice
Review Period	Period covered by the report from 22 November 2019 to 12 May 2020

**ASHRIDGE CIDER LIMITED
(IN ADMINISTRATION)**

THE ADMINISTRATOR'S PROPOSALS, AS APPROVED

The Statement of Proposals is summarised below.

It is envisaged that the second Administration objective would be achieved, namely that there would be a better result for creditors as a whole than would be likely if the Company were wound up (without first being in Administration).

In order to achieve this purpose, the Administrator formally proposes to creditors that:

- the administrator continues to manage the business, affairs and property of the Company in order to achieve the purpose of the administration, in particular that:
 - (i) she investigates and, if appropriate, pursues any claims that the Company may have against any person, firm or company, whether in contract or otherwise, including any officer or former officer of the Company or any person, firm or company that supplies or has supplied goods or services to the Company; and
 - (ii) she does all such things and generally exercise all her powers as administrator as she considers desirable or expedient at her discretion in order to achieve the purpose of the administration or protect and preserve the assets of the Company or maximise the realisations of those assets, or of any purpose incidental to these activities.
 - the negotiations and arrangements for the sale of the business were conducted prior to the appointment of the Administrator. As a result, the purpose of the Administration was substantially achieved very quickly after the appointment. This means the level of work required to be done by the administrator and her staff is greatly reduced.
 - The administrator will review the balances due to the Company in respect of book debts and work with Peak Cashflow Limited to maximise recoveries. Following the initial review, appropriate steps will be taken. This may include instructing solicitors and/or debt collection agents as necessary.
 - The Administrator makes distributions to any secured or preferential creditors in accordance with Paragraph 65 of Schedule B1 of the Act. Further, she may make a distribution to unsecured creditors, having first sought the court's permission in accordance with Paragraph 65(3) of Schedule B1 of the Act where necessary.
 - the Administrator ends the Administration in one of the following ways, appropriate to the circumstances of the case at the time:
 - a) In the event that the Administrator thinks that a distribution will be made to unsecured creditors (and she has not sought the court's permission, and are otherwise unable, to pay the distribution whilst the Company is in Administration), she shall send to the registrar of companies notice to move the Company from Administration to Creditors' Voluntary Liquidation. In such circumstances, Michelle Anne Weir will be appointed Liquidator. Creditors may nominate a different person or persons as the proposed liquidator or liquidators in accordance with Paragraph 83(7)(a) of Schedule B1 of the Act and Rule 3.60(6)(b) of the Rules, but they must make the nomination or nominations at any time after they receive the Statement of Proposals, but before it is approved. Information about the process of approval of the Statement of Proposals is set out at Section 8; or
-

- b) However, in the unlikely event that there is no remaining property that might permit a distribution to the Company's creditors, she shall file a notice of dissolution of the Company pursuant to Paragraph 84 of Schedule B1 of the Act; or
- c) Alternatively, and should there be no likely funds to distribute to unsecured creditors, the Administrator may seek to place the Company into Compulsory Liquidation in order to bring proceedings that only a Liquidator may commence for the benefit of the estate. In such circumstances, Michelle Anne Weir may ask the court that she be appointed Liquidator.

I can confirm that option "a" is the transpired outcome.

ASHRIDGE CIDER LIMITED
(IN ADMINISTRATION)

THE ADMINISTRATOR'S FINAL RECEIPTS AND PAYMENTS ACCOUNT

Estimated to realise £		Review Period Only £	Total to date £
	RECEIPTS		
	Fixed charge assets		
4,999	Goodwill	-	4,999.00
1	Business intellectual property	-	1.00
-	Debtors	-	2,135.15
5,000		-	7,135.15
	PAYMENTS		
	Fixed charge assets		
	Peak Cashflow Limited	-	2,135.15
		-	2,135.15
	Fixed charge balance of funds held c/fwd	-	5,000.00
	RECEIPTS		
	Floating charge assets		
15,600	Plant & machinery	-	15,600.00
1	Sellers records	-	1.00
29,399	Stock	-	29,399.00
-	Debtors	3,019.79	5,842.75
-	Licence fee	586.73	4,999.98
-	Balance at bank	-	1,120.00
-	Interest	8.57	20.69
45,000		3,615.09	56,983.42
	PAYMENTS		
	Floating charge assets		
	Pre administration costs		
	Lameys	-	15,000.00
	Legal fees - Stephens & Scown	-	3,300.00
	Agent's fees - Lambert Smith Hampton	-	6,233.10
	Legal fees	-	726.00
	Agents Fees - J.P Associates	452.97	452.97
	Rent	1,420.06	4,753.38
	Statutory advertising	-	84.50
	Statutory bonding	-	276.00
	Swear fee	-	10.00
	Bank charges	-	6.35
	Postage	-	52.36
	Administrator's remuneration	-	15,000.00
		1,873.03	45,894.66
	Floating charge balance of funds held b/fwd		11,088.76
	Fixed charge balance of funds held b/fwd		5,000.00
	Balance of funds held		16,088.76
	Held as:		
	VAT payable	-	9.41
	Balance at bank		16,098.17
	Total		16,088.76

Notes: 1 Receipts & payments are stated net of VAT

**ASHRIDGE CIDER LIMITED
(IN ADMINISTRATION)**

ESTIMATED OUTCOME STATEMENT FOR THE LIQUIDATION

	£
RECEIPTS	
Fund Transfer from Administration	16,098.17
Debtor Surplus from Peak Cashflow Limited	6,102.59
Other Debtors	Unknown
	<u>22,200.76</u>
PAYMENTS	
Outstanding Administration Costs:	
- VAT Payable	9.41
- Bank Charges	0.90
- Postage	3.10
Liquidator's fees	5,000.00
Liquidator's expenses	500.00
JP Associates - Debt Collection Fees*	Unknown
	<u>5,513.41</u>
Available For Preferential Creditors	<u>16,687.35</u>
Less: Estimated Redundancy Payments Service Preferential Claim	<u>1,500.00</u>
Available for Unsecured Creditors	15,187.35
Estimated Creditor Claims	280,753.00
Indicative Distribution	5.41 p in the £

* 15% of collections activity of "Other Debtors". Therefore, not anticipated to exceed amount(s) recovered.

**ASHRIDGE CIDER LIMITED
(IN ADMINISTRATION)**

CHARGE-OUT RATES AND BASES OF CATEGORY 2 DISBURSEMENTS

ADDITIONAL INFORMATION IN RELATION TO ADMINISTRATORS FEES AND EXPENSES

1 Policy

Detailed below is Lameys policy in relation to:-
Staff allocation and the use of sub-contractors
Professional advisors
Disbursements

1.1 Staff allocation and the use of sub-contractors

Lameys general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of a Partner, Manager, Senior and Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and on larger, more complex cases, several Seniors/Assistants may be allocated to meet the demands of the case.

It has been my policy as Administrator to delegate the routine administration of the case to senior staff in order to maximise the cost effectiveness of the work performed. These staff are supervised by the Administrator. Any matter of particular complexity or significant that requires responsibility of exceptional kind will be dealt with by the Administrator or a Partner.

In common with all professional firms, the Administrator's scale rates increase from time to time over the period of the administration of each Insolvency case. Lameys or any successor firm reserves the right to change the rates and grade structure.

Lameys does not utilise the services of any sub-contractors.

1.2 Professional advisors

On this assignment I have used the professional advisors listed below. I have also indicated alongside, the basis of my fee arrangement with them, which is subject to review on a regular basis.

Professional Advisor	Nature of Work	Basis of Fee Arrangement
Stephens Scown	Legal advice	Time costs
Lambert Smith Hampton	Agents	Time costs
JP Associates	Debt Collection	Commission

The choice was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

1.3 Disbursements

Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case. Lameys seeks to recover those expenses and costs that constitute Category 1 disbursements, if funds permit.

Category 2 disbursements do require approval from creditors. These disbursements can include costs incurred which relate to payments due to associated companies for the provision of services to the office holder. It is Lameys policy not to charge for Category 2 disbursements, other than business mileage at the published rate.

2 Creditors Guide to Fees

Creditors may obtain the guidance note 'A Creditors Guide to Administrators Fees' at <https://tinyurl.com/y4d9xs3c> or upon request to myself.

3 Requests for further information/Rights to challenge remuneration and expenses

3.1 In accordance with Rule 2.48A of the Insolvency Rules 1986 (as amended) a creditor may, within 21 days of receipt of a Progress Report, request the Administrator to provide further information about the remuneration and expenses set out in the Report. Such a request must be in writing and may be made by either (a) a secured creditor; (b) an unsecured creditor with the concurrence of at least 5% in value of the creditors (including that creditor); or (c) any unsecured creditor with the permission of the Court.

The Administrator must provide the requested information within 14 days unless he considers that, the time or cost involved would be excessive; disclosure would be prejudicial to the conduct of the administration or might be expected to lead to violence against any person; or the Administrator is subject to an obligation of confidentiality in relation to the information requested, in which case he must give the reasons for not providing it.

3.2 If a creditor believes that the Administrator's remuneration is in the circumstances excessive, the basis is inappropriate or the expenses incurred are excessive, pursuant to Rule 2.109 of the Insolvency Rules 1986 (as amended) he may, subject to certain conditions, make application to Court.

Any such application must be made within 8 weeks of receipt of the Progress Report and can be made by either (a) any secured creditor; (b) any secured creditor with either the concurrence of at least 10% in value of the creditors (including that creditor) or the permission of the Court; or (c) the bankrupt.

**ASHRIDGE CIDER LIMITED
(IN ADMINISTRATION)**

DETAILED LIST OF WORK UNDERTAKEN BY THE ADMINISTRATOR

General Description	
Administration (including statutory reporting)	
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Document maintenance/file review/checklist	Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Creditor reports	Disclosure following pre-pack sale of assets SIP 16 & 13 Preparing proposal, fee authority report to secured and preferential creditors (where appropriate) Finalising interim progress report to creditors and submitting the necessary return to Companies House. Finalising final progress report to creditors and submitting the necessary return to Companies House.
Creditors' decisions	Preparation of decision notices, proxies/voting forms Collate and examine proofs and proxies/votes to establish decisions
Investigations	
SIP 2 Review	Making an inventory, of company books and records Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the company Reviewing company's books and records Review of specific transactions and liaising with directors regarding certain transactions
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with the Insolvency Service Submission of report to the Insolvency Service Assisting the Insolvency Service with its investigations and questions
Realisation of Assets	
Sale of Business as a Going Concern	Conclude matters in line with the sale agreement
Leasehold Property	Liaising with purchaser and landlord Receiving licence fee Paying rent to landlord
Book debts	Accounting for debtor receipts Correspondence with former director regarding the collection of debtors

General Description	
	Correspondence with Peak Cashflow with regards to surplus debtors due to Administration Correspondence with the purchaser with regards to the debtors Review of surplus debtors to pass to JP Associates Instruction of JP Associates to recover surplus debtors, and dealing with any queries they may have
Other assets VAT/corporation tax	Examining company records to support tax refunds Exchanges with government departments
Creditors (claims and distribution)	
Creditor communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post Assisting the Company's former employees to submit claims to the Redundancy Payments Service Corresponding with the PPF and the Pensions Regulator Corresponding with the Redundancy Payments Service regarding Form RP15 and their claim submission in the Administration
Dealing with proofs of debt ('POD')	Receipting and filing POD
Closure	
Closure	Preparation of final administration progress report Review of case files to ensure all outstanding matters can be progressed in the liquidation process Filing of required return to Companies House Submission of final report to the Court Upload of final progress report for creditors

**ASHRIDGE CIDER LIMITED (IN ADMINISTRATION)
PROOF OF DEBT**

DETAILS OF CLAIM		
1.	Name of Creditor (if a company, its registered name)	
2.	Address of Creditor (i.e. principal place of business)	
3.	If the Creditor is a registered company: <ul style="list-style-type: none"> For UK companies: its registered number For other companies: the country or territory in which it is incorporated and the number if any under which it is registered The number, if any, under which it is registered as an overseas company under Part 34 of the Companies Act 	
4.	Total amount of claim, including any Value Added Tax, as at the date of administration, less any payments made after this date in relation to the claim, any deduction under R14.20 of the Insolvency (England & Wales) Rules 2016 and any adjustment by way of set-off in accordance with R14.24 and R14.25	£
5.	If the total amount above includes outstanding uncapitalised interest, please state	YES (£) / NO
6.	Particulars of how and when debt incurred	
7.	Particulars of any security held, the value of the security, and the date it was given	
8.	Details of any reservation of title in relation to goods to which the debt relates	
9.	Details of any document by reference to which the debt can be substantiated. [The administrator may call for any document or evidence to substantiate the claim at his discretion.]	
10.	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986	Category Amount(s) claimed as preferential £
11.	If you wish any dividend payment that may be made to be paid in to your bank account please provide BACS details. Please be aware that if you change accounts it will be your responsibility to provide new information	Account No.: Account Name: Sort code:
AUTHENTICATION		
Signature of Creditor or person authorised to act on his behalf		
Name in BLOCK LETTERS		
Date		
If signed by someone other than the Creditor, state your postal address and authority for signing on behalf of the Creditor		
Are you the sole member of the Creditor?		YES / NO