

CVA3

Notice of supervisor's progress report in voluntary arrangement



Companies House

TUESDAY



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26/11/2019

#63

COMPANIES HOUSE

1 Company details

Company number 0 9 3 2 5 6 3 3
Company name in full DINOSAURS IN THE WILD UK LIMITED

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

2 Supervisor's name

Full forename(s) WILLIAM ANTONY
Surname BATTY

3 Supervisor's address

Building name/number 3 FIELD COURT
Street GRAY'S INN
Post town LONDON
County/Region
Postcode W C 1 R 5 E F
Country

4 Supervisor's name ^①

Full forename(s)
Surname

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

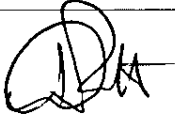
5 Supervisor's address ^②

Building name/number
Street
Post town
County/Region
Postcode
Country

② Other supervisor
Use this section to tell us about
another supervisor.

CVA3

Notice of supervisor's progress report in voluntary arrangement

6	Date of voluntary arrangement																
Date	d	2	d	0	m	0	m	9	y	2	y	0	y	1	y	8	
7	Period of progress report																
Date from	d	2	d	0	m	0	m	9	y	2	y	0	y	1	y	8	
Date to	d	1	d	9	m	0	m	9	y	2	y	0	y	1	y	9	
8	Progress report																
<input checked="" type="checkbox"/> I attach a copy of the progress report																	
9	Sign and date																
Supervisor's signature	Signature																
																	
Signature date	d	1	d	5	m	1	m	1	y	2	y	0	y	1	y	9	

CVA3

Notice of supervisor's progress report in voluntary arrangement



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

JOHN BAALHAM

Company name

ANTONY BATTY & COMPANY LLP

Address

3 FIELD COURT

GRAY'S INN

Post town

LONDON

County/Region

Postcode

W C 1 R 5 E F

Country

DX

Telephone

020 7831 1234



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

Supervisor's Annual Progress Report to Creditors

Dinosaurs In The Wild UK Limited -
Company Voluntary Arrangement (CVA)

15 November 2019

DINOSAURS IN THE WILD UK LIMITED
COMPANY VOLUNTARY ARRANGEMENT (CVA)

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DINOSAURS IN THE WILD UK LIMITED

COMPANY VOLUNTARY ARRANGEMENT (CVA)

1 Introduction

- 1.1 You will recall that I was appointed Supervisor of Dinosaurs In The Wild UK Limited (the Company)'s CVA, on 20 September 2019. By way of reminder, the CVA was approved with modifications and provided in the main for contributions into the CVA being paid by its parent Company Immersive Escapes Limited (Immersive) following the sale of the London Set and sales of Licencing Rights, subject to the sale of the London Set and any subsequent sales from licencing Rights, Immersive, had agreed to pay a maximum of £1,640,000 over the five-year duration of the CVA.
- 1.2 This report now provides an update on the progress in the CVA in accordance with R2.41 of the Insolvency (England & Wales) Rules 2016. At Appendix A, I have provided an account of my Receipts and Payments for the year from 20 September 2018 to 19 September 2019 (the Period) with a comparison to the Directors' Statement of Affairs values.
- 1.3 Information about the way that we will use, and store personal data in relation to insolvency appointments can be found at [<http://www.antonybatty.com/insolvency-resources>]. If you are unable to download this, please contact my office and a hard copy will be provided to you.

2 Progress of the CVA

- 2.1 As detailed above and in the approved CVA proposal, unsecured creditors would recover an estimated 51p in the £1 over the duration of the Arrangement on basis that the Company and its parent Company, Immersive, could find a buyer for the London set and from revenues generated from the sale of Licensing rights.
- 2.2 Immersive who owns all of the theatrical set and the IPR of the attraction has been extensively searching for a potential buyer(s) of all or part of these assets since the CVA appointment in September 2018. The London set has been deconstructed and was placed in a secure storage facility until a buyer(s) could be found.
- 2.3 Despite the commercial performance of the attraction selling over 210,000 tickets since opening *and many expressions of interest in the attraction a buyer has yet to be found. It had been anticipated that all or part of these assets would have been sold within 9 months of our appointment as Supervisor.*
- 2.4 Subject to the successful sale of the theatrical set and clients purchasing Licensing rights, Immersive, had agreed to pay a maximum of £1,640,000 over the course of the Arrangement period in order to return 51p in the £1 to unsecured creditors but with neither the Set or the licensing rights being purchased there has been no realisations in the CVA, other than the initial £10,000 CVA Contribution.
- 2.5 There has been regular communication with the Company's board of directors regarding its potential sale either in parts or preferably in its entirety. It appears potential suitors many of whom are based across East Asia have eventually been deterred by the logistical costs to transport the attraction and then erect it on site. Furthermore, a number of interested parties have withdrawn from progressing with a potential sale due to difficulties obtaining the necessary permits/ government permissions.
- 2.6 In the last 6 weeks the board of directors have confirmed that they are in advanced discussions with significant Chinese Company that are currently working on a major new development in China *that cannot be named at this stage whilst negotiations are ongoing as it may jeopardise the sale. We will report in due course with details of progress or indeed the successful sale of the attraction.*

3 Creditors

Preferential Creditors

**DINOSAURS IN THE WILD UK LIMITED
COMPANY VOLUNTARY ARRANGEMENT (CVA)**

- 3.1 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal. I would confirm that there are no known preferential creditors in this case.

Unsecured Creditors

- 3.2 I am currently reviewing the claims of the unsecured creditors. To date I have received 44 claims totalling £1,920,091. Claims not agreed amount to £403,002, consequently, it is estimated that total unconnected unsecured claims will be in the region of £2,323,093. This is significantly higher than originally anticipated, however, at the date of this report none of the claims received have been agreed for dividend purposes.

There are still 49 creditors that have yet to submit or prove their claims as at 15 November 2019, including a final claim from HM Revenue and Customs.

Attached at Appendix D is a schedule of creditors who have yet to submit their claim or provide the documentation to evidence their claims to the Supervisor. If your Company is listed on the schedule then please complete and return the statement of claim form and return it to us accompanied by the relevant supporting documentation i.e. invoices at your earliest opportunity.

4 Supervisor's Remuneration

- 4.1 Creditors approved that the basis of the Supervisor's remuneration be based on time spent by him and his staff in dealing with the CVA. The time costs incurred in the Period total £6,843, which represents over twenty hours at an average rate of £337 per hour.
- 4.2 Attached at Appendix B is a Time Analysis which provide details of the activity costs incurred by staff grade for the period of this report.
- 4.3 Attached, as Appendix C is additional information in relation to our policy on staffing, the use of sub-contractors and the expenses and disbursements of the CVA.
- 4.4 A copy of the guide to insolvency practitioners' fees in a Voluntary Arrangement is available on request or can be downloaded from <http://www.antonybatty.com/insolvency-resources>.
- 4.5 The Supervisor's time cost estimate included in the original Proposal was £50,000 with a minimum fixed fee of £30,000 for the five year duration of the Arrangement which was approved by creditors. As detailed in the CVA proposal the majority of the Supervisor's time costs will be incurred in the first twenty-four months of the Arrangement and therefore it is uncertain whether this estimate will be exceeded.

5 Supervisor's Expenses and Disbursements

- 5.1 The following expenses and disbursements have been incurred since my appointment:

	Incurred but not paid to date £	Total anticipated cost £
Category 1 disbursements		
Bordereaux	1,300	1,300
Court Fees	50	50
Category 2 disbursements		
Postage	66	300
Companies House Fees	20	20
Photocopying	99	250
Storage	35	70
Sundry Inc file set up	100	150

**DINOSAURS IN THE WILD UK LIMITED
COMPANY VOLUNTARY ARRANGEMENT (CVA)**

6 Distributions

6.1 As previous detailed in this report there are no preferential creditors' claims in this arrangement.

6.2 Unsecured creditors should send details of their claim to our office if they have not do so already. Enclosed for your attention is a Statement of Claim form for those who have still to register their claim in this arrangement. Attached at Appendix D is a schedule of creditors that have yet to submit their claim or provided the relevant documentation to support their claim for dividend purposes.

6.3 Alternatively, I should be obliged if you would inform me if you have no claim in the CVA.

Should you require further information at any time, please do not hesitate to contact John Baalham of this office.

Yours faithfully



W A Batty
Supervisor

Date: 15 November 2019

**DINOSAURS IN THE WILD UK LIMITED
COMPANY VOLUNTARY ARRANGEMENT (CVA)**

Appendix A

Receipts and Payments Account for the Period from 20 September 2018 to 19 September 2019

**Dinosaurs In The Wild UK Limited
(Under a Voluntary Arrangement)**

**Summary of Receipts & Payments
20 September 2018 to 19 September 2019**

RECEIPTS	Total (£)
Debtor Contributions	10,000.00
	<hr/>
	10,000.00
	<hr/>
PAYMENTS	
	<hr/>
	0.00
Balance In Hand	10,000.00
	<hr/>
	10,000.00
	<hr/>



William Antony Batty
Supervisor

**DINOSAURS IN THE WILD UK LIMITED
COMPANY VOLUNTARY ARRANGEMENT (CVA)**

Appendix B

Time Analysis for the Period from 20 September 2018 to 19 September 2019

Time Entry - SIP9 Time & Cost Summary

DITW - Dinosaurs In The Wild UK Limited
Project Code: POST
From: 20/09/2018 To: 19/09/2019

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	3.80	10.50	0.00	1.60	15.90	5,351.70	336.58
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	3.80	0.00	0.00	3.80	1,278.00	336.32
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisations of Assets	0.00	0.60	0.00	0.00	0.60	213.00	355.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	3.80	14.90	0.00	1.60	20.30	6,842.70	337.08
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

DINOSAURS IN THE WILD UK LIMITED
COMPANY VOLUNTARY ARRANGEMENT (CVA)

Appendix C

Additional Information in Relation to Supervisor's Fees

7 Staff Allocation and the Use of Sub-Contractors

- 7.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 7.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 7.3 We have not utilised the services of any subcontractors in this case.

8 Professional Advisors

Name of Professional Advisor	Basis of Fee Arrangement
Marsh (specific bond / insurance	Standard premiums

- 8.1 Our choice was based on our 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.

9 Supervisor's Disbursements

- 9.1 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
- 9.2 Category 2 disbursements do require approval from creditors. These disbursements can include costs incurred by Antony Batty & Company LLP for the provision of services which include an element of recharged overhead, for example, room hire or document storage.
- 9.3 Details of the Supervisor's disbursements and expenses incurred to date can be found in the body of the report.

DINOSAURS IN THE WILD UK LIMITED
COMPANY VOLUNTARY ARRANGEMENT (CVA)

10 Charge-Out Rates

10.1 A schedule of Antony Batty & Company LLP's current charge-out rates was issued to creditors at the time the basis of the Supervisor's remuneration was approved. There have been no material increases in charge-out rates since that date. Please note this firm records its time in minimum units of 6 minutes.

1 June 2018 – 31 May 2020

Hourly charge out rates

	2018/20
Office Holder (e.g. Administrator)	£435
Senior Manager	£380
Case Manager	£340
Senior Administrator 1	£260
Senior Administrator 2	£295
Administrator	£175
Junior Administrator	£95

Please note that this firm records its time in minimum units of 6 minutes

**DINOSAURS IN THE WILD UK LIMITED
COMPANY VOLUNTARY ARRANGEMENT (CVA)**

Appendix D

Creditors that have yet to submit or prove their claims as at 15 November 2019

Antony Batty & Company LLP
Dinosaurs In The Wild UK Limited
Creditors with Outstanding Proofs

Key	Name	S of A £	S of A 2 £	S of A Total £
CA00	Actus Industries Ltd	3,763.85	0.00	3,763.85
CA02	Alf Productions	7,578.74	0.00	7,578.74
CC00	Cocoon Wealth LLP	51,849.90	0.00	51,849.90
CD01	Darren Naish	5,500.00	0.00	5,500.00
CD02	Day Out With The Kids	3,000.00	0.00	3,000.00
CD04	Diamond Management	1,600.00	0.00	1,600.00
CE00	E.F.S Ltd	1,415.76	0.00	1,415.76
CE01	Easy London Ltd t/a Keyflats	2,721.01	0.00	2,721.01
CE04	Evenheights	1,400.00	0.00	1,400.00
CF01	First to Aid You	2,250.00	0.00	2,250.00
CF02	Fly By Nite	148.00	0.00	148.00
CG01	Go Outdoor Media	1,340.00	0.00	1,340.00
CH01	Holiday Inn - Manchester Trafford City	10,726.89	0.00	10,726.89
CI02	IVS Group Ltd	1,210.32	0.00	1,210.32
CJ00	J-EMSS	9,208.66	0.00	9,208.66
CJ02	Joschua Knüppe	690.91	0.00	690.91
CK03	Kooptech Cinema SP Zoo	109.00	0.00	109.00
CL02	Living Water	1,550.52	0.00	1,550.52
CL04	London & Partners Ventures	4,800.00	0.00	4,800.00
CL05	London Calling Engaging Audiences	354.00	0.00	354.00
CL06	London Legacy Development Corporation	2,925.00	0.00	2,925.00
CM00	Markettiers 4 DC	5,400.00	0.00	5,400.00
CM01	MCR Music T/A STICKUP Media	1,920.00	0.00	1,920.00
CM05	Miller Insurance	16,696.20	0.00	16,696.20
CM06	MSP Secretaries Limited	336.00	0.00	336.00
CN01	National Radio Bank	9,831.86	0.00	9,831.86
CP00	Pat Watson	200.00	0.00	200.00
CP02	Portable Toilets Ltd	18,576.07	0.00	18,576.07
CP04	Premier Express Couriers	319.80	0.00	319.80
CQ00	Quaystone Construction Ltd	63,513.58	0.00	63,513.58
CS00	Sapien Global Services	3,120.00	0.00	3,120.00
CS01	Sara Kate Ramsay	1,952.70	0.00	1,952.70
CS02	Scena	36,174.34	0.00	36,174.34
CS03	Schmooze! Ltd	12,600.00	0.00	12,600.00
CS05	Sohonet Limited	216.00	0.00	216.00
CS06	SOLENT NEWS & PHOTO AGENCY LTD	630.00	0.00	630.00
CS07	Style Media UK	500.00	0.00	500.00
CS09	Synergy Audio Ltd	1,331.20	0.00	1,331.20
CT00	TeckieBeard Ltd	331.00	0.00	331.00
CT01	The Heart Apartments	20,334.43	0.00	20,334.43
CT04	The Plastic Card People	810.00	0.00	810.00
CT05	The SES Group	63,470.46	0.00	63,470.46
CT06	The Voice & Music Company T/a Soho Square S	240.00	0.00	240.00
CT08	TressCox Lawyers	49.60	0.00	49.60
CU00	University of Salford Students Union	76.25	0.00	76.25
CW02	Wernick Events	3,629.70	0.00	3,629.70
CW03	What Tankers Ltd t/a Watermills Events	853.04	0.00	853.04
CW05	Wiggin LLP	8,790.60	0.00	8,790.60
CW06	Woodroffe Bassett Design	16,956.34	0.00	16,956.34
49 Entries Totalling		403,001.73	0.00	403,001.73