

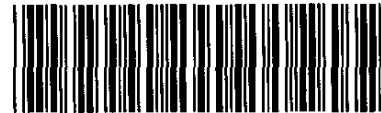
AM10

Notice of administrator's progress report



Companies House

SATURDAY



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23/11/2019

#182

COMPANIES HOUSE

1 Company details

Company number	0	9	4	3	4	6	2	9
Company name in full	BBBL Realisations 2018 Limited (formerly Bosu Body Bar Limited)							

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

2 Administrator's name

Full forename(s)	Steven
Surname	Muncaster

3 Administrator's address

Building name/number	The Chancery
Street	58 Spring Gardens
Post town	Manchester
County/Region	
Postcode	M 2 1 E W
Country	

4 Administrator's name ①

Full forename(s)	Sarah Helen
Surname	Bell

① **Other administrator**
Use this section to tell us about another administrator.

5 Administrator's address ②

Building name/number	The Chancery
Street	58 Spring Gardens
Post town	Manchester
County/Region	
Postcode	M 2 1 E W
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	2	d	5	m	0	m	4	y	2	y	0	y	1	y	9
To date	d	2	d	4	m	1	m	0	y	2	y	0	y	1	y	9

7

Progress report

☒ I attach a copy of the progress report

8

Sign and date

Administrator's
signature

Signature

X 

X

Signature date

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

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

Company name

Duff & Phelps Ltd.

Address

The Chancery

58 Spring Gardens

Post town

Manchester M2 1EW

County/Region

Postcode

Country

DX

Telephone

+44 (0) 161 827 9000



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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



Important information

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



Where to send

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

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



Further information

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

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

Progress Report to Creditors

22 November 2019

**BBBL Realisations 2018 Limited
(formerly Bosu Body Bar
Limited)
(In Administration)**

*Joint Administrators Progress Report to Creditors
For the period from 25 April 2019 to 24 October 2019*

Duff & Phelps Ltd
The Chancery
58 Spring Gardens
Manchester
M2 1EW

Definitions

Word or Phrase	Definition
the Act	The Insolvency Act 1986 (as amended)
the Agents	Lambert Smith Hampton Group Limited independent agents who were instructed by the Joint Administrators to value and sell the unencumbered tangible assets of the Company
the Appointment Date	25 October 2018, being the date of appointment of the Joint Administrators
Category 2 Disbursements	The Joint Administrators' internal costs and expenses in dealing with the Administration
the Company	BBBL Realisations 2018 Limited (Formerly Bosu Body Bar Limited) (In Administration) (Company Number 09434629)
Cross Street Premises	Leasehold premises located at 46 Cross Street Manchester M2 7AR
DBEIS	Department for Business Energy & Industrial Strategy
Didsbury Premises	Leasehold premises located at 741 Wilmslow Rd Didsbury Manchester M20 6RN
the Directors	Sarah Beck Oliver Drummond and Josef Faddoul the directors of the Company as at the Appointment Date
Duff & Phelps	Duff & Phelps Ltd The Chancery 58 Spring Gardens Manchester, M2 1EW
HMRC	HM Revenue & Customs
the Joint Administrators	Steven Muncaster and Sarah Bell of Duff & Phelps
Prescribed Part	Pursuant to Section 176A of the Act, where a floating charge is created after 15 September 2003 a designated amount of the Company's net property (floating charge assets less costs of realisation) shall be made available to non-preferential creditors
the Proposals	The Joint Administrators' Report to Creditors and Statement of Proposals, dated 18 December 2018
the Purchaser	Bosu Body Bar Limited (Formerly Bosu Holdings Ltd), the purchaser of the business and certain assets of the Company (Company Number 11659190)
the Reporting Period	25 April 2019 to 24 October 2019
the Rules	The Insolvency (England & Wales) Rules 2016 (as amended)

SIP 9	Statement of Insolvency Practice 9 – Industry best practice for Insolvency Practitioners in relation to disclosure of remuneration and disbursements
SPA	Sale and Purchase Agreement dated 12 November 2018
Trading Period	The Administration trading period from 25 October 2018 to 12 November 2018
TUPE	The Transfer of Undertaking (Protection of Employment) Regulations 2006

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- 1 Introduction
- 2 Joint Administrators' Report and Statement of Proposals
- 3 Progress of the Administration
- 4 Investigations
- 5 Dividend Prospects / Prescribed Part
- 6 Joint Administrators' Receipts and Payments Account
- 7 Pre-Administration Costs
- 8 Joint Administrators' Costs and Expenses
- 9 Extension of the Administration and Conclusion
- 10 Next Report

Appendices

- 1 Statutory Information
- 2 *Joint Administrators' Receipts and Payments Account*
- 3 Analysis of Time Charged
- 4 Statement of Creditors' Rights
- 5 Proof of Debt Form

Names of Joint Administrators: Steven Muncaster
Sarah Bell

Date of Appointment: 25 October 2018

Date of Report: 22 November 2019

Appointed By: The Directors
46 Cross Street
Manchester
M2 7AR

Court Reference: Manchester County Court no. 3036 of 2018

1. Introduction

- 1.1 The Joint Administrators were appointed on 25 October 2018 by the Directors of the Company in accordance with Paragraph 22 of the Act
- 1.2 In accordance with Paragraph 100 (2) of Schedule B1 to the Act, the functions of the Joint Administrators may be exercised by either of the Joint Administrators
- 1.3 The purpose of this report is to provide creditors with an update on the progress of the Administration during the Reporting Period
- 1.4 Statutory information on the Company is attached at Appendix 1

2. Joint Administrators' Report and Statement of Proposals

- 2.1 In accordance with Paragraph 52(1) of Schedule B1 to the Act, a creditors' meeting was not required to be held as there will be insufficient realisations to enable a distribution to non-preferential creditors. No meeting was convened and the Proposals were deemed to have been approved by creditors on 8 January 2019
- 2.2 As advised in the Proposals, the Joint Administrators must perform their functions with the purpose of achieving one of the following hierarchical objectives:
- Rescuing the Company as a going concern
 - Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in Administration); or
 - Realising property in order to make a distribution to one or more secured or preferential creditors
- 2.3 The first objective has not been achieved as the Company's liabilities exceeded its assets, and substantial working capital would have been required to facilitate on-going trade to return the Company to a position of solvency
- 2.4 The second objective has been achieved as the Joint Administrators have been successful in achieving a sale of the Company's business and assets on a going concern basis. It is believed that this has resulted in a higher realisable value being received for the Company's assets. Furthermore, all employees of the Company transferred to the Purchaser under TUPE upon completion of the sale. This has avoided any preferential claims arising in the Administration estate resulting in a lower overall creditor position
- 2.5 The third objective is not applicable in this instance as there are no secured or preferential creditors

3. Progress of the Administration

Trading Period

- 3.1 The Joint Administrators took the decision to trade the business whilst pursuing a sale of the business and assets as a going concern. It was considered that should a sale as a going concern be achieved, asset realisations would be maximised and creditor claims would be minimised
- 3.2 The Joint Administrators took the decision to allow the Directors to manage the business under their supervision due to their operational knowledge and experience of the business

- 3.3 Upon appointment, the Joint Administrators instructed the Directors to only use monies held in the Company's pre-appointment bank account to purchase food stock and make payments deemed critical to the continued trade that were bona fide business expenses
- 3.4 The Joint Administrators secured access to the Company's online banking and till facilities to monitor expenditure during the Trading Period
- 3.5 Trading activities ceased on 12 November 2018 following the sale of the business and certain assets to the Purchaser
- 3.6 The Joint Administrators have achieved a trading surplus of £4,026 to date, subject to any outstanding Administration trading expenses that have not been received at the date of this report

Sale of Business and Assets

- 3.7 As creditors are aware, the Joint Administrators were successful in achieving a sale of the business and assets of the Company as a going concern
- 3.8 The sale completed to the Purchaser on 12 November 2018 for the total sum of £30,000. A breakdown of the sale consideration is provided below:

Asset	Consideration	
Rights to Company Name	£	5,000
Company Records	£	1
Goodwill	£	1,500
Equipment	£	19,998
Work in Progress	£	1,000
Stock	£	2,500
Intellectual Property	£	1
Total	£	30,000

- 3.9 The sale consideration was paid in full upon completion
- 3.10 No further realisations are expected from this source

Licence to Occupy

- 3.11 The Joint Administrators granted the Purchaser a licence to occupy the Cross Street Premises as part of the SPA
- 3.12 The licence to occupy was granted to the Purchaser for a period of six months, being 12 November 2018 to 11 May 2019
- 3.13 Following the expiry of the licence to occupy, a further licence was granted for the period from 12 May 2019 to 11 August 2019. However, the Purchaser vacated the Cross Street Premises on 12 June 2019 and the licence to occupy effectively terminated on this date

-
- 3 14 Under the terms of the licences to occupy, the Purchaser was to pay a monthly licence fee equivalent to any rent and/or service charges that fell due during the periods of the licences to occupy
- 3 15 The sums of £32,667 and £626 were received in respect of rent and service charges respectively
- 3 16 These monies were subsequently paid across in full to the landlord of the Cross Street Premises
- 3 17 It should be noted that the granting of the licences to occupy had no material impact on the outcome of the Administration to creditors
- 3 18 The licence to occupy has now expired. Therefore, it is not expected that the Joint Administrators will have any further dealings in this regard

Leasehold Property

- 3 19 As creditors will be aware, the Company operated from two leasehold premises in the Manchester area, being the Didsbury Premises and the Cross Street Premises
- 3 20 As detailed earlier in this report, the Joint Administrators granted the Purchaser a licence to occupy the Cross Street Premises, to allow the Purchaser a period of time with which to negotiate terms going forward with the landlord
- 3 21 The landlord of the Didsbury Premises has been advised that because the Company had ceased trading from this premises prior to the Appointment Date and there was no intention of the Joint Administrators to recommence any trading activity from the Didsbury Premises, there would be no benefit of occupation derived to the Administration estate, and rent would not be paid as an expense of the Administration
- 3 22 As a result, the Joint Administrators have been able to maximise realisations for the benefit of the estate by negating the costs of uplift, removal and storage of the tangible assets by selling them in-situ
- 3 23 The Joint Administrators also instructed the Agents to appraise the leases to see whether there was any realisable value for the benefit of the estate to be secured by way of any reverse premiums
- 3 24 The Agents subsequently confirmed that there was no value in the Joint Administrators' interest in the leasehold premises at either the Didsbury Premises or the Cross Street Premises
- 3 25 Considering this, the Joint Administrators are currently taking steps with the landlord of both the Didsbury Premises to surrender the lease and the Cross Street Premises lease
- 3 26 The landlord of the Cross Street Premises confirmed their agreement to the surrender of the lease on 16 September 2019
- 3 27 The sum of £11,780 (inclusive of VAT) has been received from the landlord of the Cross Street Premises. This amount relates to rent deposit monies drawn down in an administrative error by the landlord during the period of Administration and has been refunded accordingly
- 3 28 The Joint Administrators are also reviewing the position as far as rent deposits are concerned with respect to the Didsbury Premises. This matter is subject to ongoing enquiries and investigations by the Joint Administrators and the Agents
-

- 3 29 The Joint Administrators are unable to disclose any further information at this stage so as not to prejudice the outcome of discussions with the respective landlords

Bank Interest Gross

- 3 30 The sum of £25 was received during the Reporting Period in respect of bank interest received on balances held in the Administration estate bank account

Other Assets

- 3 31 The Joint Administrators are continuing to liaise with the Company's accountants to determine whether a claim for overpaid VAT can be made. An update will be provided in the next report to creditors
- 3 32 There are no other known assets of the Company to be realised for the benefit of the estate

4. Investigations

- 4 1 The Joint Administrators have complied with their statutory obligation to file reports with DBEIS regarding the conduct of all the Directors of the Companies that served in the three years prior to the Joint Administrators' appointment. The content of these reports are confidential
- 4 2 If any creditor has any information concerning the Company's affairs that they would like to the Joint Administrators' attention, then they would be pleased to hear from them
- 4 3 There are no outstanding lines of enquiry

5. Dividend Prospects / Prescribed Part

Secured Creditors

- 5 1 The Company has no outstanding charges according to the information available at Companies House

Preferential Creditors

- 5 2 As detailed earlier in this report, all employees of the Company transferred to the Purchaser pursuant to TUPE regulations following completion of the sale of the business and certain assets of the Company to the Purchaser
- 5 3 In light of the above, no preferential claims are expected to be received in the Administration

Prescribed Part

- 5 4 The Prescribed Part is calculated as a percentage of net property as follows -
- | | |
|-----------------------------------|--|
| Net property less than £10,000 | 50% unless the Joint Administrator considers that the costs of making a distribution to the non-preferential creditors would be disproportionate to the benefits |
| Net property greater than £10,000 | 50% up to £10,000 plus 20% thereafter to a maximum of £600,000 |
- 5 5 As detailed above, the Company has not granted a floating charge, therefore the provisions of the Prescribed Part do not apply

Non-Preferential Creditors

- 5.6 According to the Company's records, non-preferential creditors total £323,526. The non-preferential creditors can be summarised as follows:

Creditor	Claim	
Trade & Expense Creditors	£	78,526
HMRC	£	5,000
Business Rates	£	60,000
Dr Ramzi Faddoul	£	180,000
Total	£	323,526

- 5.7 Based on current information, it is anticipated that there will be insufficient asset realisations to enable a distribution to non-preferential creditors.

- 5.8 However, this will be dependent upon the following:

- ❖ The level of future asset realisations
- ❖ The level of preferential creditor claims, if any
- ❖ The level of non-preferential creditor claims, and
- ❖ The costs of the Administration

- 5.9 If not already done so, creditors of the Company should complete the Proof of Debt Form at Appendix 5 and return the same to the Joint Administrators.

6. Joint Administrators' Receipts and Payments Account

- 6.1 A detailed Receipts and Payments Account for the Reporting Period is shown at Appendix 2.

- 6.2 As at the end of the Reporting Period, there was a cash balance of £35,569.

7. Pre-Administration Costs

- 7.1 Pre-Administration costs are fees charged and expenses incurred by the Joint Administrators or their firm, or another person qualified to act as an Insolvency Practitioner, before the Company entered Administration but with a view to it doing so.

- 7.2 The Pre-Administration costs are summarised below:

	£
Duff & Phelps' Fees	1,811
Hill Dickinson LLP' Fees	662
TOTAL Pre-Administration Costs	2,473

*The above costs are exclusive of VAT

- 7.3 In accordance with current insolvency legislation, the Joint Administrators sought the approval of the Pre-Administration costs from the general body of creditors on 4 October 2019. A deadline for creditors to vote was set on 22 October 2019.

7.4 Following the passing of the deadline, only one creditor responded and voted against the approval of the unpaid Pre-Administration costs to be paid as an expense of the Administration

7.5 In view of the above, the Joint Administrators are considering the options available to them in respect of the approval of the unpaid Pre-Administration costs and an update will be provided in the next report to creditors

8. Joint Administrators' Costs and Expenses

8.1 On 4 October 2019 the Joint Administrators sought the approval of the general body of creditors to their fee estimate and associated resolutions

8.2 Following the passing of the deadline on 22 October 2019, only one creditor response was received and a summary of the outcome of voting is provided below

1 The Joint Administrators remuneration basis be fixed by reference to the time properly given by them and their staff in attending to matters arising in the Administration Approved

2 The Joint Administrators Fee Estimate in the total sum of £101,873 for the period of the Administration Approved

3 The Joint Administrators be authorised to draw Duff & Phelps' internal costs and expenses in dealing with the Administration (Category 2 Disbursements) Rejected

4 The Joint Administrators be discharged from all liability pursuant to Paragraph 98 of Schedule B1 to the Insolvency Act 1986 upon filing the end of the Administration or their appointment otherwise ceasing Rejected

8.3 In view of the above, the Joint Administrators are considering the options available to them in respect of the rejected resolutions and an update will be provided in the next report to creditors

8.4 The time costs incurred in the Reporting Period are detailed at Appendix 3 and total £19,039 representing 76 hours at an average hourly rate of £249 per hour

8.5 In accordance with SIP 9 the Joint Administrators provided creditors with the following additional information regarding significant time costs incurred in the Reporting Period

- Time costs of £5,731 have been incurred under the heading Statutory Matters. This relates to time spent drafting and circulating correspondence to creditors seeking the approval of the Joint Administrators' fee resolutions, as well as an extension to the period of the Administration
- Time costs of £5,614 have been spent dealing with Freehold and Leasehold Property. This relates to time spent maintaining payments to the landlord of the Cross Street Premises pursuant to the licence to occupy, as we deal with the surrenders of the respective leases and obtaining the rent deposit refund

8.6 Total time costs of £94,101 have been incurred since the appointment date, representing 250 hours at an average charge out rate of £376 per hour

8.7 No fees have been drawn by the Joint Administrators to date

8.8 A Statement of Creditors' Rights concerning the Joint Administrators' fees is enclosed at Appendix 4

9. Extension of the Administration and Conclusion

- 9.1 An Administration automatically comes to an end after one year unless an extension is granted by the Court or with the creditors' consent
- 9.2 On 4 October 2019, the Joint Administrators sought authority from the general body of creditors to extend the Administration for a period of 12 months from 24 October 2019 to 24 October 2020 by way of a deemed consent procedure
- 9.3 The extension was required in order to deal with the approval of the Joint Administrators remuneration as well as dealing with any other statutory issues to conclude the Administration including the following
- Post appointment corporation tax compliance matters
 - Securing tax clearances for closure of the Administration from HMRC
 - Discharge of all outstanding Administration costs and expenses
- 9.4 Although the Joint Administrators sought the maximum period for the extension i.e. 12 months it is not envisaged that they will require this period to close the Administration and the Joint Administrators are focusing their efforts on closing the Administration as soon as reasonably practicable
- 9.5 Following the passing of the deadline on 22 October 2019 no negative responses were received and creditors were deemed to have approved the extension of the Administration
- 9.6 Consequently the revised automatic end date for the Administration is 24 October 2020

10. Next Report

- 10.1 The Joint Administrators are required to provide a Progress Report within one month of every 6 months. The next report will be issued no later than 24 May 2020
- 10.2 If you have any queries or require any further assistance please do not hesitate to contact my colleague Jamie Maddox of this office



Steven Muncaster
Joint Administrator

The affairs, business and property of the Company are being managed by the Joint Administrators, Steven Muncaster and Sarah Bell who act as agents for the Company and without personal liability. Both are licensed by the Insolvency Practitioners Association. All are licensed by the Insolvency Practitioners Association and are bound by the Insolvency Code of Ethics.

Appendix 1

Statutory Information

Statutory Information

Date of Incorporation	11 February 2015
Registered Number	09434629
Company Directors	Sarah Beck Oliver Drummond Josef Faddoui
Company Secretary	N/A
Shareholders	Oliver Drummond – 50 £1 ordinary shares held Josef Faddoui – 50 £1 ordinary shares held
Former Trading Address	46 Cross Street Manchester M2 7AR 741 Wilmslow Road Didsbury Manchester M20 6RN
Registered Office	Current: The Chancery 58 Spring Gardens Manchester M2 1EW Former: 741 Wilmslow Road Manchester M20 6RN

Appendix 2

Joint Administrators' Receipts and Payments Account

BBBL Realisations 2018 Limited (formerly Bosu Body Bar Limited)
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 25/04/2019 To 24/10/2019 £	From 25/10/2018 To 24/10/2019 £
ASSET REALISATIONS		
Bank Interest Gross	25.33	55.76
Cash at Bank	NIL	1,169.51
Company Records	NIL	1.00
Equipment	NIL	19,998.00
Goodwill	NIL	1,500.00
Intellectual Property	NIL	1.00
Licence to Occupy - Rent	4,666.67	32,666.69
Licence to Occupy - Service Charges	94.80	625.80
Rent Deposit Deed	11,779.66	11,779.66
Rights to Company Name	NIL	5,000.00
Stock	NIL	2,500.00
Sundry Income	NIL	16.06
Trading Surplus/(Deficit)	(3,505.05)	4,025.81
Work In Progress	NIL	1,000.00
	<u>13,061.41</u>	<u>80,339.29</u>
COST OF REALISATIONS		
Agents/Valuers Disbursements	NIL	150.00
Agents/Valuers Fees	500.00	2,000.00
Legal Disbursements	NIL	60.65
Legal Fees	NIL	5,000.00
Rent - Licence to Occupy	32,666.69	32,666.69
Service Charges - Licence to Occupy	625.80	625.80
Statutory Advertising	NIL	84.60
	<u>(33,792.49)</u>	<u>(40,587.74)</u>
	<u>(20,731.08)</u>	<u>39,751.55</u>
REPRESENTED BY		
Floating/main current account		35,569.42
General VAT control account		4,398.34
VAT payable		(1,872.55)
VAT Receivable		1,656.34
		<u>39,751.55</u>

Appendix 3

Analysis of Time Charged and Expenses Incurred

91855 BOSU BODY BAR LIMITED

ANALYSIS OF TIME COSTS FOR THE PERIOD 25/04/2019 to 24/10/2019

ADM-Admin. - Post Appt.

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
Administration and Planning								
Case review & Case Diary management	0.00	0.20	1.60	3.00	0.00	4.80	885.00	184.38
Cashiering & accounting	0.00	1.10	1.30	3.80	0.00	6.20	1,448.00	233.55
Dealings with Directors and Management	0.00	0.20	0.00	0.00	0.00	0.20	84.00	420.00
Statutory matters (Meetings & Reports & Notices)	0.00	1.90	15.25	4.20	0.00	21.35	5,731.25	268.44
Strategy planning & control	0.00	0.40	0.60	0.00	0.00	1.00	339.00	339.00
Tax Compliance / Planning	0.00	1.50	1.40	7.40	0.00	10.30	1,880.00	182.52
Creditors								
Communications with Creditors / Employees	0.00	0.40	0.00	5.50	0.00	5.90	800.50	135.68
Non Pref Creditors / Employee claims handling	0.00	0.00	0.00	1.80	0.00	1.80	207.00	115.00
Realisation of Assets								
Freehold and Leasehold Property	0.00	6.30	9.00	3.50	0.00	18.80	5,613.50	298.59
Other Intangible Assets	0.00	0.00	1.30	0.00	0.00	1.30	370.50	285.00
Sale of business	0.00	3.50	0.00	0.00	0.00	3.50	1,470.00	420.00
Trading								
Trading - Operations	0.00	0.20	0.00	1.10	0.00	1.30	210.50	161.92
Total Hours:	0.00	15.70	30.45	30.30	0.00	76.45		249.04
Total Fees Claimed: £	0.00	6,605.00	8,853.75	3,580.50	0.00		19,039.25	

91855 BOSU BODY BAR LIMITED

ANALYSIS OF TIME COSTS FOR THE PERIOD 22/10/2018 to 24/10/2019

ADM-Admin. - Post Appt.

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
Administration and Planning								
Case review & Case Diary management	0.00	0.20	2.40	6.10	0.00	8.70	1,469.50	168.91
Cashiering & accounting	0.00	2.90	3.30	12.20	0.00	18.40	4,300.00	233.70
Dealings with Directors and Management	0.00	2.30	1.90	4.30	0.00	8.50	2,002.00	235.53
IPS set up & maintenance	0.00	0.00	0.00	2.15	0.00	2.15	260.25	121.05
Statement of affairs	0.00	1.00	0.50	3.70	0.00	5.20	988.00	190.00
Statutory matters (Meetings & Reports & Notices)	0.50	6.90	44.65	28.00	0.00	80.05	19,589.25	244.71
Strategy planning & control	0.00	2.90	2.30	6.80	0.00	12.00	2,655.50	221.29
Tax Compliance / Planning	0.00	3.60	1.40	9.00	0.00	14.00	2,946.00	210.43
Creditors								
Communications with Creditors / Employees	0.00	4.80	1.60	12.55	0.00	18.95	3,915.25	206.61
Non Pref Creditors / Employee claims handling	0.00	0.00	0.60	2.10	0.00	2.70	412.50	152.78
Investigations								
CDDA & reports & Communication	0.00	2.10	0.70	22.05	0.00	24.85	3,617.25	145.56
Financial review and investigations (S238/239 etc)	0.00	0.00	0.70	0.00	0.00	0.70	199.50	285.00
Realisation of Assets								
Freehold and Leasehold Property	0.00	16.50	16.20	11.00	0.00	43.70	12,812.00	293.18
Hire Purchase and Lease Assets	0.00	0.20	0.00	0.00	0.00	0.20	84.00	420.00
Other Intangible Assets	0.00	0.00	1.30	0.00	0.00	1.30	370.50	285.00
Other Tangible Assets	0.00	3.20	0.00	0.00	0.00	3.20	1,344.00	420.00
Sale of business	0.00	31.50	2.80	5.50	0.00	39.80	14,664.50	368.45
Trading								
Trading - Accounting	0.00	0.00	9.10	3.90	0.00	13.00	3,046.00	234.31
Trading - Insurance	0.00	0.00	0.00	1.00	0.00	1.00	115.00	115.00
Trading - Operations	0.00	31.60	4.60	41.10	0.00	77.30	19,309.50	249.80
Total Hours:	0.50	109.70	94.05	171.45	0.00	375.70		250.47
Total Fees Claimed: £	265.00	46,103.00	27,130.75	20,601.75	0.00		94,100.50	

Appendix 4

Statement of Creditors' Rights

STATEMENT OF CREDITORS' RIGHTS

Rule numbers refer to Insolvency (England & Wales) Rules 2016 (as amended)

Section numbers refer to Insolvency Act 1986

Office-holder is the current Administrator or Liquidator as applicable

Information for creditors on remuneration and disbursements of Administrators

Information regarding the fees and disbursements of Administrators, including details of the Duff & Phelps disbursements policy and hourly charge out rates for each grade of staff that may undertake work on this case, is in a document called "A Creditors' Guide to Administrators' Fees". This can be viewed and downloaded from the Joint Administrators' website at

<https://www.duffandphelps.co.uk/services/restructuring/corporate-restructuring-and-debt-advisory/creditor-guides-and-employee-fact-sheets>

(click on the document Administration (appointment from 1 October 2015)). Should you require a copy, please contact this office.

Creditors have the right to request information from the office-holder under rule 18.9

A secured creditor or a non-preferential creditor with the concurrence of at least 10% in value of the non-preferential creditors (including the creditor in question) or any non-preferential creditor with the permission of the court may make a written request to the office-holder for further information concerning remuneration or expenses. Such a request must be made within 21 days of receipt of this report and a response will be provided within 14 days of receipt of the request.

Creditors have recourse to court, application to be made within 21 days of the office-holder giving reasons for not providing all the information requested or the expiry of the 14 days within which an office-holder must respond to a request.

Creditors have the right to challenge the office-holder's remuneration and expenses under rule 18.34

A secured creditor or a non-preferential creditor with the concurrence of at least 10% in value of the non-preferential creditors (including that creditor) or any non-preferential creditor with the permission of the court may make an application to court on the grounds that the remuneration charged or expenses incurred are excessive and/or that the basis fixed for the office-holder's remuneration is inappropriate. The application to court must be made no later than eight weeks after receipt of the Progress Report where the charging of the remuneration or the incurring of expenses in question occurs.

Appendix 5

Proof of Debt Form

PROOF OF DEBT - GENERAL FORM

<p align="center">Bosu Body Bar Limited - in Administration Company No. 09434629</p>		
<p align="center">Date of Administration: 25 October 2018</p>		
1.	Name of Creditor (If a company please also give company registration number and if non-UK, country of registration)	
2.	Address of Creditor for correspondence	REF
	Contact telephone number of creditor	
	Email address of creditor	
3.	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	
4.	Details of any documents by reference to which the debt can be substantiated (please attach)	
5.	If amount in 3 above includes outstanding uncapitalised interest please state amount	£
6.	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form)	
7.	Particulars of any security held, the value of the security, and the date it was given	
8.	Particulars of any reservation of title claimed, in respect of goods supplied to which the claim relates	
9.	Signature of creditor or person authorised to act on his behalf	
	Name in BLOCK LETTERS	DATE
	Are you the sole member of the creditor?	YES / NO
	Position with or in relation to creditor	
	Address of person signing (if different from 2 above)	
Admitted to vote for £		Admitted for dividend for £
Date		Date
Administrator		Administrator