



For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 1 0 0 4 1 8 5 2

Company name in full Hawkin's Bazaar Ltd

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Administrator's name

Full forename(s) Tom

Surname Straw

### 3 Administrator's address

Building name/number 20 Old Bailey

Street London

Post town EC4M 7AN

County/Region

Postcode

Country

### 4 Administrator's name ①

Full forename(s) Simon

Surname Thomas

#### ① Other administrator

Use this section to tell us about  
another administrator.

### 5 Administrator's address ②

Building name/number 20 Old Bailey

Street London

Post town EC4M 7AN

County/Region

Postcode

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	<sup>d</sup> 2	<sup>d</sup> 3	<sup>m</sup> 0	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2	
To date	<sup>d</sup> 2	<sup>d</sup> 2	<sup>m</sup> 0	<sup>m</sup> 7	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2	

### 7 Progress report

☒ I attach a copy of the progress report

### 8 Sign and date

Administrator's signature	Signature  X	X							
Signature date	<sup>d</sup> 0	<sup>d</sup> 2	<sup>m</sup> 0	<sup>m</sup> 8	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2	

**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 **Jamie Gallagher**

Company name **Moorfields**

Address **20 Old Bailey**

Post town **London**

County/Region

Postcode **E C 4 M 7 A N**

Country

DX

Telephone **0207 186 1144**

**Checklist**

**We may return forms completed incorrectly or with information missing.**

**Please make sure you have remembered the following:**

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

**Important information**

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

**Where to send**

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

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

**Further information**

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

**This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)**



In the High Court of Justice Reference No. CR-2020-000302

Hawkin's Bazaar Ltd  
(In Administration)

**The Joint Administrators'** Fifth Progress Report to 22 July 2022

2 August 2022

Tom Straw  
Simon Thomas

Moorfields  
20 Old Bailey, London, EC4M 7AN  
0207 186 1144  
[info@moorfieldscr.com](mailto:info@moorfieldscr.com)

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.

Tom Straw and Simon Thomas were appointed Joint Administrators of Hawkin's Bazaar Ltd on 23 January 2020. The affairs, business and property of the Company are managed by the Joint Administrators. The Joint Administrators act as agents of the Company and contract without personal liability.

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## 1. EXECUTIVE SUMMARY

This is the Joint Administrators' fifth progress report for the period 23 January 2022 to 22 July 2022 ("the Review Period").

The Company entered Administration on 23 January 2020 and Tom Straw and Simon Thomas both Licensed Insolvency Practitioners of Moorfields Advisory Limited ("Moorfields"), were appointed to act as Joint Administrators.

This report should be read in conjunction with the Joint Administrators' Statement of Proposals ("the Proposals") circulated to all known creditors on 16 March 2020 and the previous reports dated 20 August 2020, 17 February 2021, 20 August 2021 and 8 February 2022. There has been no major deviation from the strategy as proposed.

To date, pre-appointment fees of £15,000 and post-appointment fees of £150,000 have been drawn in respect of the Administration, of which £25,000 was in respect of dealing with Prescribed Part matters. Further information regarding fees is given in Section 5.

Dividend prospects are as follows:

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend
Secured creditor	£298,000	£33,506
Preferential creditors	£202,333 (100p/£)	None
Unsecured creditors	£4,644	c.£30,000

An extension to the period of Administration of 12 months was granted by the Court and thus the Administration is now scheduled to end on 22 January 2023. The reason for the extension was to allow additional time for the Joint Administrators to receive the final VAT repayment from HMRC, and subsequently, to enable a distribution to unsecured creditors via the Prescribed Part.

Statutory information relating to the Company and the Joint Administrators' appointment is attached at Appendix I.

## 2. THE PROGRESS OF THE ADMINISTRATION

### 2.1 The Joint Administrators' Receipts and Payments Account

Attached at Appendix II is a receipts and payments account for the Review Period together with a summary of the transactions in the previous review periods.

Receipts and payments are shown net of VAT throughout this report and appendices, unless otherwise stated.

For a detailed list of work undertaken by the Joint Administrators in the Review Period, see Appendix V.

#### Administration (including statutory reporting)

The Joint Administrators have 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 Joint Administrators and their staff have carried out their work to high professional standards.

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During the Review Period, primarily these tasks have included:

- Consulting with and instructing staff and independent advisers as regards practical, technical and legal 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 Joint Administrators 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;
- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments; and
- Completing periodic tax returns.

## 2.2 Trading

As previously reported, the Joint Administrators sought to achieve objective (b) of Schedule B1 of the Insolvency ACT 1986, by trading the Company's business in administration, whilst marketing the Intellectual ("IP") of the Company for sale.

A trading receipts and payments account is attached at Appendix II.

## 2.3 Realisation of Assets

### Sundry Refunds

A refund of £191.30 was received from Doncaster Council in respect of an overcharge of business rates.

No further assets were realised during the Review Period.

## 2.4 Estimated Future Realisations

The Joint Administrators instructed BWB Rating Limited t/a BWB Rating Experts ("BWB") to review the Company's business rates records and realise any refunds, if applicable. BWB identified a refund of £12,321.39 from one of the Company's former premises, and they are currently in discussions with the Valuation Office Agency to realise this refund.

It is expected that £8,008.90 will be realised once BWB's fees are taken into account, being 35% of realisations.

## 2.5 Sale of Assets to a Connected Party

In accordance with SIP 13, England & Wales, the Joint Administrators confirm that they are not aware of any sales to connected parties in the Review.

Details of connected party transactions in previous periods were reported in earlier reports.

# 3. CREDITORS: CLAIMS AND DISTRIBUTIONS

## 3.1 Secured Creditors

The Company granted security to, RBS Invoice Finance UK Limited and National Westminster Bank PLC, all referred to as ("RBS"), and Merino Industries Ltd ("Merino") (together "the Secured Creditors"), relating to corporate guarantees and overdraft

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facilities. A summary of outstanding registered charges as at the date of the appointment is provided below:

Date Charge Created	Date Charge Registered	Details of Charge	Name
17 November 2016	17 November 2016	Fixed & Floating Charges	Merino Industries Ltd
29 November 2016	1 December 2016	Fixed & Floating Charges	National Westminster Bank PLC
6 January 2017	6 January 2017	Fixed & Floating Charges	RBS Invoice UK Limited*
30 April 2019	1 May 2019	Fixed & Floating Charges	RBS Invoice Finance Limited

\*As mentioned previously, after appointment the Joint Administrators identified that there was an error at Companies House and the charge in favour of RBS Invoice UK Limited should have been filed against RBS invoice Finance Limited, mostly likely a typographical error, as RBC Invoice Finance UK does not exist.

In accordance with the Directors' estimate Statement of Affairs, the Secured Creditors were owed the following amounts as at the date of administration:

- RBS £8,027,568
- Merino £Nil

To date, funds totalling £88,000 have been distributed to RBS in respect of its fixed charge and £210,000 in respect its floating charge.

It is not anticipated that the Secured Creditors will be paid in full.

### 3.2 Preferential Creditors

The only known preferential creditors are former employees of the Company for unpaid wages and holiday pay. Their claims are subject to a maximum limit set by the insolvency legislation. These were shown in the Statement of Affairs at £147,576.

Whilst a number of employees were made redundant upon or during the Administration, there were also a number of employees made redundant by the Company prior to Administration, who were due to be paid at the end of January 2020.

The Joint Administrators have received the redundancy payments service's preferential claim of £149,444.04, and the residual employee claims were calculated and agreed at £52,888.64.

On the 10 June 2021 a dividend of 100 pence in the pound was declared and paid to preferential creditors, being £203,107.89. Tax and national insurance of £13,450.36 was deducted and paid to HMRC.

Please also note that there are several uncashed cheques from the dividend in June 2021, details at Appendix VIII. These will shortly be cancelled and the funds transferred to the Insolvency Service for collection. If you are named on this schedule, then please contact Jamie Gallagher of this office for further details within 14 days.

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### 3.3 Prescribed Part

Under the provisions of Section 176A of the Insolvency Act 1986 the Administrators must state the amount of funds available to unsecured creditors in respect of the Prescribed Part. This provision only applies where the company has granted a floating charge to a creditor after 15 September 2003.

The Company granted a floating charge to each of the Secured Creditors after 15 September 2003, and therefore, the Prescribed Part provisions will apply.

The Prescribed Part (section 176A of the Insolvency Act 1986 (Prescribed Part) Order 2003) applies where there are floating charge realisations, net of costs and preferential claims (the 'net property'), to be set aside for unsecured creditors. This equates to:

- 50% of net property up to £10,000
- Plus, 20% of net property in excess of £10,000
- Up to a maximum of £600,000

The Company's net property is the amount of its property subject to any floating charges created by the Company after allowing for costs and claims of preferential creditors.

Based on present information the Joint Administrators estimate that after allowing for costs the value of the Company's net property will be £35,775. The Prescribed Part is therefore calculated as follows:

	£
50% of £10,000	5,000
20% of balance (311,173 – 10,000)	<u>59,626</u>
	64,626
Less: ERA Costs	(4,460)
Less: Administration Costs	<u>(25,000)</u>
Net Property	35,166
Less: 1st distribution	<u>(4,644)</u>
Amount to be distributed	30,522

Please note that the net property and prescribed part calculation can only be estimated at this stage. The value of any prescribed part may be subject to change once creditor claims and the Joint Administrators' costs and expenses have been finalised.

### 3.4 Unsecured Creditors

The Directors' Statement of Affairs indicates that there are unsecured creditor claims of £4,246,063.67. The Joint Administrators have received 88 claims totalling £1,895,776.44 from unsecured creditors.

On 16 February 2022 a first interim distribution of £4,644.48 was distributed to creditors whose claim had been agreed, totalling £464,446.89.

Please note that an interim distribution was made as I am waiting on a significant VAT repayment from HMRC and therefore I was unable to issue a final dividend in full of the Prescribed Part.

A second and final distribution will be issued in due course once the business rates refund mentioned above is realised.

A Proof of Debt form is attached at Appendix VI.

Please also note that there are several uncashed cheques from the dividend in February 2022, details at Appendix VIII. These will shortly be cancelled and the funds transferred to the Insolvency Service for collection. If you are named on this schedule, then please contact Jamie Gallagher of this office for further details within 14 days.

## 4 INVESTIGATIONS

### Investigations

As part of the Joint Administrators' statutory duties, an investigation into the conduct of the Company Directors were completed.

In this regard, a confidential report was submitted to The Insolvency Service on 8 April 2020.

### Initial Assessment of Potential Recoveries

As part of our duties as Joint Administrators, shortly after appointment we are obliged to review all the information available to us 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 we confirm that we did not identify any further assets or actions which would lead to a recovery for creditors.

If creditors wish to bring any matters they believe to be relevant to the attention of the Joint Administrators, they are invited to do so in writing to Tom Straw and Simon Thomas at Moorfields, 20 Old Bailey, London, EC4M 7AN.

## 5 THE JOINT ADMINISTRATORS' FEES AND EXPENSES

### 5.1 Pre-Administration Costs

Included within the Joint Administrators' Proposals was a Statement of Pre-Administration Costs.

These costs were approved as detailed below:

Professional Advisor	Nature of Work	Basis of Fees	Pre-appointment costs	Paid in Prior Period	Paid in Current Period	Outstanding
Moorfields	Pre-administration advice	Time Costs	£32,665.00	£15,000.00	£0.00	£17,665.00
Mayer Brown	Solicitors – appointment documents, consignment agreement, landlord letters	Time Costs	£27,578.00	£27,512 plus £66 of disbursements	£0.00	£0.00

The pre-appointment costs had been approved by the secured and preferential creditors before payment.

## 5.2 The Joint Administrators' Fees

In accordance with the Proposals, and pursuant to Rule 18.18 of the Rules, approval for remuneration was sought and agreed by the secured and preferential creditors, on the basis that the Joint Administrators' remuneration be fixed by reference to time properly given by them and their staff in attending to matters arising in the Administration.

When the Joint Administrators seek approval for their fees on a time cost basis, they have to provide a fee estimate. A fee estimate of £229,877 representing 677 hours at a blended charge out rate of £341 per hour, was approved by the secured and preferential creditors on 20 July 2020.

To date, post-appointment fees of £150,000 have been drawn. No fees were drawn in the Review Period.

A breakdown of the time costs incurred during the Review Period and for the Administration as a whole is provided at Appendix III and further information regarding the charge-out rates of the Joint Administrators and their staff is provided at Appendix IV.

Time costs for the Review Period are £17,029. This represents 56 hours at an average hourly rate of £302 per hour. Time costs for the cumulative period are £314,829 representing 969 hours.

A comparison of the Joint Administrators time costs and fee estimate is attached at Appendix VI.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. Details about how an office holder's fees may be approved for each case type are available in a series of Guidance Notes issued with SIP 9, and they can be accessed at <http://www.icaew.com/en/technical/insolvency/creditors-guides>

Should you require a paper copy, please send your request in writing to the Joint Administrators and this will be provided to you at no cost.

## 5.3 Expenses

An amended SIP 9 was issued on 1 April 2021. The amended SIP 9 has changed some of the terminology and introduced additional disclosure requirements. The information below may therefore not reflect the information previously provided.

The expenses, which include disbursements, that have been incurred and not yet paid during the Review Period are detailed at Appendix VI. Also, at Appendix VI is a comparison of the expenses likely to be incurred in the Administration as a whole with the original expenses estimate, together with reasons where any expenses are likely to exceed that estimate.

The category 1 expenses paid for in the Review Period are detailed on the Receipts and Payments account at Appendix II and represent payments to parties not

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associated with the firm, who have provided services or goods for the administration of the assignment.

The category 2 expenses paid for in the period are detailed on the Receipts and Payments account at Appendix II. The basis of calculation of this category of expense was disclosed to creditors prior to their approval. Please note that some category 2 expenses that have previously been approved and their estimated costs or basis of their cost provided as part of the expenses estimate may not be discharged from the estate from 1 April 2021.

#### 5.4 Other Professional Costs

Other professional costs paid for in the Review Period are detailed on the Receipts and Payments account at Appendix II and further detailed at Appendix VI.

The statement excludes any potential tax liabilities that may be payable as an expense of the Administration in due course because amounts due will depend upon the position at the end of the tax accounting period.

### 6 EXIT FROM ADMINISTRATION

The period of the Administration has been extended to 22 January 2023. The reason for the extension was to provide additional time to finalise the costs of the Administration and facilitate distributions to the secured creditors and the unsecured creditors via the Prescribed Part.

However, and as mentioned above, the Joint Administrators now expect to realise a significant business rates refund prior to issuing the final distribution to unsecured creditors. It is anticipated that these matters and the closing matters will be finalised prior to the Administration expiry date on 22 January 2023.

As outlined in the Proposals, it is the Joint Administrators' intention to exit the Administration by filing notice of dissolution with the Registrar of Companies as there are expected to be insufficient funds to enable a distribution to unsecured creditors other than by virtue of the Prescribed Part. The Company will then automatically be dissolved by the Registrar of Companies, three months after the notice is registered.

The Joint Administrators will be discharged from liability under Paragraph 98(3) of Schedule B1 of the Insolvency Act 1986 immediately upon their appointment as Joint Administrators ceasing to have effect.

### 7 ETHICS

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

#### General Ethical Considerations

During the Review Period, no new threats to compliance with the Code of Ethics have been identified and the safeguards put in place to mitigate threats previously identified have been reviewed and they are effectively managing those threats.

## Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Administrator are 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 annually 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.

## 8 CREDITORS RIGHTS

### 8.1 **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 the Joint 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.

### 8.2 **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 Joint Administrators are 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.

## 9 FURTHER INFORMATION

To comply with the Provision of Services Regulations, some general information about Moorfields, including about our complaints policy and Professional Indemnity Insurance, can be found at <http://www.moorfieldscr.com/terms-and-conditions>.

In accordance with the provisions of the General Data Protection Regulations the lawful basis for processing your personal data is in order to comply with my legal obligations set out in the Insolvency Legislation, the purpose of processing the data is to administer the insolvent estate. Your data will be retained by me for 6 years and 3 months following my vacation of office. Further details regarding how we process your personal data can be found in our Privacy policy located here: <https://www.moorfieldscr.com/privacy-policy>

If you have any queries regarding this report, please contact Jamie Gallagher of this office in the first instance.

I will report to you again at the conclusion of the Administration or in six months' time, whichever is the sooner.

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Yours faithfully  
For and on behalf of  
Hawkin's Bazaar Ltd

A handwritten signature in black ink, appearing to be 'S R Thomas', written in a cursive style.

S R Thomas  
Joint Administrator

DDI 0207 186 1157  
Email [jamie.gallagher@moorfieldscr.com](mailto:jamie.gallagher@moorfieldscr.com)

## Hawkin's Bazaar Ltd (IN ADMINISTRATION)

## STATUTORY INFORMATION

Company Name	Hawkin's Bazaar Ltd
Company Number	10041852
Trading Address	Various addresses
Proceedings	In Administration
Court	High Court of Justice
Court Reference	CR-2020-000302
Date of Appointment	23 January 2020
Joint Administrators	Tom Straw and Simon Thomas Moorfields 20 Old Bailey, London, EC4M 7AN
Registered office address	c/o Moorfields 20 Old Bailey, London, EC4M 7AN
Appointment by	The Directors
Functions	Any act required or authorised under any enactment to be done by an Administrator may be done by either or both of the Joint Administrators acting jointly or alone.
Extension	The secured and preferential creditors consented to the extension of the Administration by 12 months to 22 January 2022, and the Court by 12 months to 22 January 2023.
EU Regulations	The Company's registered office is from where the Company carries on its business. Therefore, in the absence of proof to the contrary, the Company's centre of main interests is in the United Kingdom and as such these proceedings will be the main proceedings as defined in article 3 of the EU regulation

## 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 Joint Administrators	Tom Straw and Simon Thomas of Moorfields
The Company	Hawkin's Bazaar Ltd (in Administration)
The Court	High Court of Justice
SIP	Statement of Insolvency Practice

Hawkin's Bazaar Ltd  
(In Administration)  
Joint Administrators' Trading Account

Statement of Affairs £	From 23/01/2022 To 22/07/2022 £	From 23/01/2020 To 22/07/2022 £
POST APPOINTMENT SALES		
Sales	NIL	416,553.85
	NIL	416,553.85
PURCHASES		
Consignment Stock	NIL	95,220.70
	NIL	(95,220.70)
OTHER DIRECT COSTS		
Direct Labour	NIL	93,308.23
HMRC (PAYE, NI, Student Loan)	NIL	4,853.41
Attachment of Earnings	NIL	248.57
Pension Contributions	NIL	4,030.75
	NIL	(102,440.96)
TRADING EXPENDITURE		
Rents	NIL	18,577.26
Rates	NIL	9,582.85
Heat & Light	NIL	1,599.04
Service Charge	NIL	2,976.93
Insurance	NIL	83.37
Bank Charges	NIL	1,245.58
Trading Agents Fees	NIL	94,451.25
Trading Agents Disbursements	NIL	10,038.44
Marketing Costs	NIL	14,000.00
Employee Expenses	NIL	911.92
Haulage	NIL	23,115.00
Water	NIL	1.68
Taxation fees	NIL	1,500.00
	NIL	(178,083.32)
TRADING SURPLUS/(DEFICIT)	NIL	40,808.87



Hawkin's Bazaar Ltd  
(In Administration)  
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 23/01/2022 To 22/07/2022 £	From 23/01/2020 To 22/07/2022 £
50,000.00	SECURED ASSETS		
	Goodwill & IP	NIL	100,000.00
	Bank Interest	NIL	3.84
		NIL	100,003.84
	COSTS OF REALISATION		
	Legal Fees	NIL	9,500.00
	Agents Fees	NIL	2,500.00
		NIL	(12,000.00)
(8,027,568.00)	SECURED CREDITORS		
	Chargeholder- RBS	NIL	88,000.00
		NIL	(88,000.00)
	ASSET REALISATIONS		
597,178.17	Bank Interest Gross	NIL	664.03
	Cash at Bank	NIL	638,475.87
	Contribution to Costs	NIL	3,600.00
5,000.00	Fixtures & Fittings	NIL	9,702.50
	Sundry Refunds	191.30	37,429.14
	Trading Surplus/(Deficit)	NIL	40,808.87
		191.30	730,680.41
	COST OF REALISATIONS		
	Agents/Valuers Disbursements	NIL	617.36
	Agents/Valuers fees	NIL	7,058.92
	ERA Solutions	NIL	12,820.00
	ERA Solutions - for prescribed part	NIL	4,460.00
	Insurance of Assets	246.40	2,088.23
	Legal Disbursements	99.00	99.00
	Legal fees	6,500.00	21,494.50
	Office Holder Fees - For Prescribed Pa	NIL	25,000.00
	Office Holders' Cat 1 disbursements	NIL	2,586.52
	Office Holders' Cat 2 disbursements	NIL	398.90
	Office Holders Fees	NIL	125,000.00
	Pre Appointment Legal Fees	NIL	27,578.00
	Pre Appointment Office Holders Fees	NIL	15,000.00
	Ransom Creditors	NIL	405.00
	Stationery & Postage	NIL	1,242.74
	Statutory Advertising	NIL	293.40
	Storage Costs	66.90	66.90
	Taxation fees	NIL	1,200.00
		(6,912.30)	(247,409.47)
(147,576.46)	PREFERENTIAL CREDITORS		
	Preferential Dividend	775.21	203,107.89
		(775.21)	(203,107.89)
	FLOATING CHARGE CREDITORS		
	Floating Charge Creditor	NIL	210,000.00
		NIL	(210,000.00)
(231,991.05)	UNSECURED CREDITORS		
(4,014,072.62)	Employees	NIL	NIL
	Trade & Expense Creditors	4,644.48	4,644.48
		(4,644.48)	(4,644.48)
(2.00)	DISTRIBUTIONS		
	Ordinary Shareholders	NIL	NIL
		NIL	NIL

(11,769,031.96)		(12,140.69)	65,522.41
	REPRESENTED BY		
	NIB 24112021		3.84
	NIB 24112021		64,157.62
	NIB 24112021		47.57
	Vat Control Account		0.02
	Vat Receivable		1,313.36
			65,522.51

Note:  
IB- Interest Bearing

NIB-Non Interest Bearing

HAWK004 - Hawkin's Bazaar Ltd  
From: 23/01/2022 To: 22/07/2022  
All Post Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Avg Hourly Rate (£)	Hours Cum (POST Only)	Time Costs Cum (POST Only)
10 : Case Planning	0.00	0.00	1.40	0.00	1.40	350.00	250.00	6.60	1,775.00
** 11 : Administrative Set Up	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.20	540.00
** 12 : Appointment Notification	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14.50	4,620.00
14 : Statutory Reporting	0.00	1.90	10.00	0.00	11.90	3,450.00	289.92	67.30	25,445.00
15 : Case Monitoring	0.00	2.40	4.00	0.00	6.40	2,192.50	342.58	182.30	58,865.00
17 : General Administration	0.00	0.10	1.70	0.00	1.80	480.00	266.67	16.15	4,265.00
18 : Cashiering	0.00	0.60	0.80	0.70	2.10	636.50	303.10	68.80	18,952.00
** 19 : Partner Review	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.70	420.00
70 : Post appoint VAT and CT returns	0.00	0.00	4.00	0.00	4.00	1,000.00	250.00	35.20	10,655.00
** 80 : Case closure	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.60	375.00
Admin & Planning	0.00	5.00	21.90	0.70	27.60	8,109.00	293.80	393.35	125,912.00
** 30 : Freehold / Leasehold Property	0.00	0.00	0.00	0.00	0.00	0.00	0.00	98.90	27,450.00
** 33 : Assets on Finance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.60	660.00
** 35 : Sale of Business	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7.40	3,070.00
** 36 : Identifying, Securing, Insuring	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.20	770.00
** 38 : Asset related legal Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.70	280.00
** 39 : Stock	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.00	450.00
** 47 : Intangible Assets - Intellectual Property, etc	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4.20	1,935.00
** 71 : Other Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16.20	7,342.50
** 77 : Managing Agent	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.30	150.00
Asset Realisation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	132.50	42,107.50
** 60 : Case Specific	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.10	275.00
** 72 : Legal Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.20	50.00
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.30	325.00
50 : Creditor Correspondence	0.00	0.30	6.20	0.00	6.50	1,700.00	261.54	66.40	18,425.00
Unsecured creditor claims	0.40	0.50	2.90	0.00	3.80	1,235.00	325.00	39.30	10,742.50
** 52 : Secured creditor claims/Reporting	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8.90	4,005.00
55 : Payment of dividends	0.60	3.80	7.50	0.00	11.90	4,160.00	349.58	32.30	11,185.00
** 57 : Employee creditor claims	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14.40	6,137.50
** 63 : Secured creditor reports	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7.20	3,670.00
64 : Prescribed Part Matters	0.00	0.80	5.70	0.00	6.50	1,825.00	280.77	16.20	5,836.50
** 73 : Preferential creditor claims	0.00	0.00	0.00	0.00	0.00	0.00	0.00	80.00	21,177.50
** 75 : s120 pension reporting	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7.30	3,285.00
Creditors	1.00	5.40	22.30	0.00	28.70	8,920.00	310.80	272.00	84,474.00
** 20 : SIP2 Review	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11.90	5,235.00
** 21 : CDDA Reports	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9.40	3,370.00
** 22 : Antecedent Transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5.00	2,678.00
** 65 : Director's Correspondence	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.50	745.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	28.80	12,028.00
** 40 : Management of Operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14.90	7,345.00

Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

HAWK004 - Hawkin's Bazaar Ltd  
From: 23/01/2022 To: 22/07/2022  
All Post Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Avg Hourly Rate (£)	Hours Cum (POST Only)	Time Costs Cum (POST Only)
** 41 : Accounting for Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25.10	11,827.50
** 42 : On going employee issues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	49.20	15,280.00
** 43 : Planning Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14.80	7,125.00
** 45 : Negotiating with Suppliers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	36.10	8,015.00
** 46 : Retention of Title	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.00	330.00
** 49 : Tax on post appointment trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.30	60.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	NAN	141.40	49,982.50
Total Hours	1.00	10.40	44.20	0.70	56.30	17,029.00	302.47	969.35	314,829.00
Total Fees Claimed						165,000.00			

\*\* - Denotes codes included in cumulative data that are not present in the period.

Moorfields  
Statement of Policy on Charging Remuneration and Expenses January 2022

In accordance with best practice we provide below details of Moorfields' policies, in respect of fees and expenses for work in relation to insolvency estates.

The Partners will engage managers and other staff to work on the insolvent estate and statutory compliance diaries. The work required is delegated to the most appropriate level of staff taking account of the nature of the work and the individual's experience. Additional assistance is provided by accounting and treasury executives dealing with the estate's bank accounts. Work carried out by all staff is subject to the overall supervision of the Partners.

All time spent by staff working directly on case related matters is charged to a time code established for the case. Each member of staff has a specific hourly rate, which is subject to change over time.

The current charge out rates per hour of staff within the firm who may be involved in working on the insolvency follows: this in no way implies that staff at all such grades will work on the case.

GRADE	£
Partner	475-650
Director	400-550
Senior Manager	375-530
Manager	345-500
Assistant Manager	315-450
Senior Associate	265-375
Associate	205-250
Junior Associate	140-200
Cashier/ Support	95-195

The rates charged by Moorfields are reviewed periodically in January & July each year and are adjusted to take account of inflation and the firm's overheads.

Our rates increased on 1 January 2022. The charge out rates per hour for the period from 1 January 2021 to 31 December 2021 were:

GRADE	£
Partner	625
Director	550
Senior Manager	530
Manager	500
Assistant Manager	450
Senior Associate	375
Associate	250
Junior Associate	200
Cashier/ Support	195

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time in units of 6 minutes.

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Where an officeholder's remuneration is approved on a time cost basis the time invoiced to the case will be subject to VAT at the prevailing rate.

Where remuneration has been approved on a time cost basis the time invoiced will be provided to any committee appointed by the creditors or in the absence of a committee to the creditors, the report will provide a breakdown of the remuneration drawn and will enable the recipients to see the average rates of such costs. The current hourly rates may be higher than the average rates, if hourly rates have increased over the period covered by the fee request.

Approved remuneration will be drawn at such times that sufficient funds are available.

## EXPENSES

In accordance with SIP 9, expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder, and then reimbursed to the office holder from the estate.

Expenses are divided into those that do not need approval before they are charged to the estate (category 1) and those that do (category 2).

### Category 1 Expenses

Separate charges are made in respect of directly attributable expenses (Category 1 expenses) such as travelling, postage, photocopying (if external provider), statutory advertising and other expenses made on behalf of the assignment. These are payments made to persons providing the service to which the expense relates who are not an associate of the office holder.

Such expenses can be paid from the estate without approval from the Creditors' Committee or the general body of creditors. In line with SIP 9, it is our policy to disclose Category 1 expenses drawn but not to seek approval for their payment. We are prepared to provide such additional information as may reasonably be required to support the expenses drawn.

### Category 2 Expenses

Category 2 expenses do require approval from creditors.

These are payments to associates or which have an element of shared costs. Before being paid, category 2 expenses require approval in the same manner as an office holder's remuneration. Category 2 expenses require approval whether paid directly from the estate or as a disbursement.

It is our policy, in line with the Statement, to seek approval for Category 2 expenses before they are drawn.

The following Category 2 expenses are currently charged by this firm:

- Mileage allowances are paid at HM Revenue & Customs approved rates. For personnel using their own vehicles, these are currently 45 pence per mile for the first 10,000 miles and 25 pence per mile thereafter.

It should be noted that expenses might increase from time to time, however, increases would only be in line with inflation or increases from our supplier.

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## Hawkin's Bazaar Ltd (IN ADMINISTRATION)

## DETAILS OF WORK UNDERTAKEN BY THE JOINT ADMINISTRATORS IN THE REVIEW PERIOD

The Joint Administrators have 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 Joint Administrators and their staff have carried out their work to high professional standards.

It is the Joint Administrators' policy to delegate the routine administrative tasks to less senior staff in order to maximise the cost effectiveness of the work performed. These staff are supervised by senior staff and the Joint Administrators. Any matter of complexity or significance is dealt with by the senior staff on the team and the Joint Administrators.

General Description	Includes
Statutory and General Administration	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns Quarterly VAT returns Bonding the case for the value of the assets
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy 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	Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers 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
Books and records / storage	Dealing with records in storage
Reports	Preparing annual progress report, investigation and general reports to creditors
Creditors and Distributions	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post
Dealing with proofs of debt ("POD")	Receipting and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD Adjudicating POD Request further information from claimants regarding POD Preparation of correspondence to claimant advising outcome of adjudication
Dividend procedures	Agreeing allocation of realisations and costs between fixed and floating charges Preparation of correspondence to creditors advising of intention to declare distribution Advertisement of notice of proposed distribution Preparation of distribution calculation Preparation of correspondence to creditors announcing declaration of distribution Preparation of cheques/BACS to pay distribution

## APPENDIX V

General Description	Includes
	Preparation of correspondence to creditors enclosing payment of distribution Seeking unique tax reference from HMRC, submitting information on PAYE/NI deductions from employee distributions and paying over to HMRC Dealing with unclaimed dividends



## APPENDIX VI

Hawkin's Bazaar Ltd (IN ADMINISTRATION)

### DETAILS OF THE JOINT ADMINISTRATORS FEES AND EXPENSES

#### Comparison of estimates

The Joint Administrators' time costs incurred to date (whether or not they have been charged to the Administration estate) are compared with the original fees estimate as follows:

Work category	Original fees estimate			Time costs incurred during the Review Period			Actual time costs incurred to date		
	Number of hours	Total time costs £	Blended hourly rate £ per hour	Number of hours	Total time costs £	Average hourly rate £ per hour	Number of hours	Total time costs £	Average hourly rate £ per hour
Administration (including statutory reporting)	219	74,313	339	27.60	8,109.00	293.80	393.35	125,912.00	320.10
Realisation of assets	119	39,925	335	0.00	0.00	0.00	132.50	42,107.50	317.79
Creditors (claims and distribution)	144	45,950	319	28.70	8,290.00	310.80	272.00	84,474.00	310.57
Investigations	40	13,640	345	0.00	0.00	0.00	28.80	12,028.00	417.64
Trading	121	44,200	367	0.00	0.00	0.00	141.40	48,982.50	353.48
Case Specific Matters	35	11,850	339	0.00	0.00	0.00	1.30	325.00	250.00
Total	677	229,878	241	56.30	17,029.00	302.47	969.35	314,829.00	324.78

## APPENDIX VI

### EXPENSES

The expenses incurred in the Review Period are compared with the original expenses estimate as follows:

Expenses	Original expenses estimate £	Expenses incurred in the Review Period £	Expenses paid in the Review Period	Expenses to date £	Estimated future expenses £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Insurance of Assets – Marsh Ltd	4,000.00	246.40	246.40	2,088.23	0.00	
Legal Disbursements – Michelmores Solicitors	0.00	99.00	99.00	99.00	0.00	No estimate provided
Legal Fees – Michelmores Solicitors	47,815.00	6,500.00	6,500.00	21,494.50	0.00	
Storage Costs – JG Collections Ltd	0.00	66.90	66.0	66.90	0.00	No estimate provided
Agent Fees – BWB Ratings Agency Ltd	0.00	0.00	0.00	0.00	4,312.49	Anticipated in respect of realisation of business rates refund

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

Having regard for the costs that are likely to be incurred in bringing this Administration to a close, the Joint Administrators consider that:

- The original fees estimate has been exceeded; and
- the original expenses estimate has not been exceeded.

However, given the limited realisations in this case to date, the Joint Administrators do not propose to draw fees in excess of the fees estimate at present. The Joint Administrators will review the position as regards fees when the prospects of realising the remaining assets become clearer.

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## PROOF OF DEBT - GENERAL FORM

Hawkin's Bazaar Ltd (in Administration)

Date of Administration: 23 January 2020

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"> <li>For UK companies: its registered number</li> <li>For other companies: the country or territory in which it is incorporated and the number if any under which it is registered</li> <li>The number, if any, under which it is registered as an overseas company under Part 34 of the Companies Act</li> </ul>	
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

## Hawkin's Bazaar Ltd (IN ADMINISTRATION)

## SCHEDULE OF UNCLAIMED DIVIDENDS

Date	From the Preferential Dividend
10/06/2021	Miss. Fiona Akers
10/06/2021	Mr. Christopher Beale
10/06/2021	Mrs. Tina Henderson
10/06/2021	Mr. Liam Hunter
10/06/2021	Mr. Lucas Kiss
10/06/2021	Mr. Ryan Matthews
10/06/2021	Mr. Jay Nicholls
10/06/2021	Mr. Deividas Petrovskis
10/06/2021	Mr. Luke Van de Lang

If the above cheques are not claimed within 14 days, they will be cancelled and paid to the government's unclaimed dividend fund.

Date	From the Unsecured Dividend
16/02/2022	Miss. Ayla Chambers
16/02/2022	Birketts LLP
16/02/2022	Mr. Darren McQuaide
16/02/2022	Freshworks Inc
16/02/2022	G4S
16/02/2022	Joanne Angrave
16/02/2022	Kieran Fox
16/02/2022	Sarah Botteral
16/02/2022	Terence James Andrews
16/02/2022	Uberall GmbH
16/02/2022	Vinod Soni
16/02/2022	Rose-Marie Wren

If the above cheques are not claimed by 16 August 2022, they will be cancelled and paid to the government's unclaimed dividend fund.

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