

AM03

Notice of administrator's proposals



Companies House

MONDAY



LD2 *L84F24UW* 29/04/2019 #52
COMPANIES HOUSE

1 Company details

Company number 1 0 8 2 1 2 6 5
Company name in full Authentic Alehouses Trading Limited

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

2 Administrator's name

Full forename(s) Simon James
Surname Bonney

3 Administrator's address

Building name/number High Holborn House
Street 52-54 High Holborn
Post town London
County/Region
Postcode WC1V 6RL
Country

4 Administrator's name ①

Full forename(s) Michael
Surname Kiely

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

5 Administrator's address ②

Building name/number High Holborn House
Street 52-54 High Holborn
Post town London
County/Region
Postcode WC1V 6RL
Country

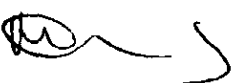
② Other administrator
Use this section to tell us about
another administrator.

AM03
Notice of Administrator's Proposals

6 Statement of proposals

☒ I attach a copy of the statement of proposals

7 Sign and date

Administrator's Signature	Signature X  X									
Signature date	<table border="1"><tr><td>^d 2</td><td>^d 6</td><td>^m 0</td><td>^m 4</td><td>^y 2</td><td>^y 0</td><td>^y 1</td><td>^y 9</td></tr></table>	^d 2	^d 6	^m 0	^m 4	^y 2	^y 0	^y 1	^y 9	
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**Business and Property Courts of England and Wales
Court Numbers; CR-2019-001665 and CR-2019-001664**

**Authentic Alehouses Trading Limited and Authentic Alehouses Limited
Both in Administration**

THE JOINT ADMINISTRATORS' PROPOSAL

**Simon Bonney and Michael Kiely
Joint Administrators**

Quantuma LLP

High Holborn House, 52-54 High Holborn, London, WC1V 6RL

020 3856 6720

Authentic Alehouses Trading Limited and Authentic Alehouses Limited
(Both in Administration)
The Joint Administrators' Proposal

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Definitions

"the Act"	Insolvency Act 1986
"the Rules"	Insolvency (England and Wales) Rules 2016
"the Joint Administrators"	Michael Kiely and Simon Bonney of Quantuma LLP
"the Companies" / "the Group"	AAL and AATL (Both In Administration)
"AAL"	Authentic Alehouses Limited
"AATL"	Authentic Alehouses Trading Limited
"EOS"	Estimated Outcome Statement
"Crowdstacker"	Crowdstacker Corporate Services Limited

Authentic Alehouses Trading Limited and Authentic Alehouses Limited

(Both in Administration)

The Joint Administrators' Proposal

1. Executive Summary

- 1.1** This Proposal incorporates the Statement of the Joint Administrators' Proposals prepared pursuant to Paragraph 49(1) of Schedule B1 of the Act attached at Appendix I.

This Proposal provides more detailed information on the work that the Joint Administrators anticipate they will undertake to complete the Administration together with their proposed basis of fees. To put this request into context, this Proposal provides further information on the Joint Administrators' costs to date, including the costs incurred prior to Administration. It also explains other matters for creditors' consideration, such as the proposed timing of the Joint Administrators' discharge on conclusion of the Administration.

- 1.2** AAL was established in March 2017 and is a property holding company. It owns the freehold title for the following seven public houses, four of which were trading via AATL (until shortly before the Administration when the Fountain Inn was let to a third party) and three of which are closed for renovation.

- The Fountain Inn, 14 Church Street, Barnoldswick, BB18 5UT
- The Countess of Rosse, 62 Bingley Road, Shipley, BD18 4SD
- The Ponty Tavern, 2 Cornmarket, Pontefract, WF8 1BJ
- The Albert Hotel, 394 Anlaby Road, Kingston Upon Hull, HU3 6PB
- *The Crown, 136 Main Street, Addingham, Ilkley, LS29 0NS
- *The Wakey Tavern, 5 Lower Warrengate, Wakefield, WF1 1SA
- *Red Lion, 57 Middle Street, Driffield, Yorkshire, YO25 6SS

** Recently closed for renovation and not actively trading.*

- 1.3** On 6 March 2019, Michael Kiely and Simon Bonney of Quantuma LLP were appointed Joint Administrators of the Companies by the Qualified Floating Charge Holder of both, being Crowdstacker.
- 1.4** As explained in more detail in the Statement of Proposals, the Joint Administrators are currently pursuing the second statutory objective of achieving a better result for the Companies' creditors as a whole than would be likely if the Companies were wound up (without first being in Administration).
- 1.5** A summary of the current and anticipated future positions are detailed below and overleaf. All figures are exclusive of VAT.

AAL

Assets

Asset	Realisations to date	Anticipated future realisations	Total anticipated realisations
	(£)	(£)	(£)
Freehold Property – The Fountain Inn	Nil	Uncertain	Uncertain
Freehold Property – The Crown	Nil	Uncertain	Uncertain
Freehold Property – The Rosse	Nil	Uncertain	Uncertain
Freehold Property – The Wakey Tavern	Nil	Uncertain	Uncertain
Freehold Property – The Ponty Tavern	Nil	Uncertain	Uncertain

Authentic Alehouses Trading Limited and Authentic Alehouses Limited

(Both in Administration)

The Joint Administrators' Proposal

Freehold Property – The Red Lion	Nil	Uncertain	Uncertain
Freehold Property –The Albert Hotel	Nil	Uncertain	Uncertain
Fixtures and Fittings	Nil	44,778.46	44,778.46
Cash at Bank	Nil	125.23	125.23

Expenses

Expense	Expense incurred to date (£)	Anticipated further expense (£)	Total anticipated expense (£)
Solicitors Fees and Disbursements – Druces LLP	*14,151.40	12,235.13	26,386.53
Agents Fees and Disbursements – Christie and Co	*10,221.00	Nil	10,221.00
Agents Fees and Disbursements – Hilco Valuation Services	*9,911.50	Nil	9,911.50
Quantuma's Pre-Appointment Fees	*40,284.26	Nil	40,284.26
Joint Administrators' Fees	*15,105.50	19,987.50	35,093.00
Joint Administrators' Disbursements	Nil	2,500.00	2,500.00

* Incurred but not yet paid.

Dividend prospects

Creditor class	Distribution / dividend paid to date (£)	Anticipated distribution / dividend (£)
Secured creditor (fixed charge)	Nil	Uncertain
Secured creditor (floating charge)	Nil	Uncertain
Preferential creditors	NA – No preferential creditors	NA – No preferential creditors
Unsecured creditors	Nil	Uncertain

AATL

Assets

Asset	Realisations to date (£)	Anticipated future realisations (£)	Total anticipated realisations (£)
Fixtures and Fittings	Nil	24,996.74	24,996.74
Stock	Nil	44,544.80	44,544.80
Computer Equipment	Nil	724.80	724.80
Cash at Bank	874.37	Nil	874.37

Authentic Alehouses Trading Limited and Authentic Alehouses Limited

(Both in Administration)

The Joint Administrators' Proposal

Expenses

Expense	Expense incurred to date (£)	Anticipated further expense (£)	Total anticipated expense (£)
Solicitors Fees and Disbursements – Druces LLP	*329.02	284.45	613.47
Solicitors Fees and Disbursements – Joelson Solicitors	*5,250.00	Nil	5,250.00
Agents Fees and Disbursements – Hilco Valuation Services	*225.20	Nil	225.20
Quantuma's Pre-Appointment Fees	*10,141.00	Nil	10,141.00
Joint Administrators' Fees	*11,464.50	23,627.50	35,092.00
Joint Administrators' Disbursements	Nil	2,500.00	2,500.00

** Incurred but not yet paid*

Dividend prospects

Creditor class	Distribution / dividend paid to date (£)	Anticipated distribution / dividend (£)
Secured creditor (fixed charge)	Nil	Uncertain
Secured creditor (floating charge)	Nil	Uncertain
Preferential creditors	NA – No preferential creditors	NA – No preferential creditors
Unsecured creditors	Nil	Uncertain

- 1.6** The Statement of Proposals at Appendix I provides explanations of the events leading to the Administrations and the progress of the Administrations to date, as well as other statutory information.

2. Statement of Pre-Administration Costs

- 2.1** Pre-administration costs are defined in the Insolvency Rules as fees charged and expenses incurred by the Administrators or their firm, or another person qualified to act as an insolvency practitioner, before a company entered Administration but with a view to its doing so.

This statement outlines those fees and expenses that were paid prior to the Administration and those where approval is being sought to pay them from Administration funds.

- 2.2** Prior to the appointment of the Joint Administrators, Crowdstacker agreed with the proposed Joint Administrators that Quantuma LLP be paid fees for work done prior to the Administrations on the basis of time costs incurred by the insolvency practitioners and their staff at their standard charge-out rates plus VAT and any related expenses plus VAT for tasks and matters that were considered to be necessary to placing the Companies into Administration.

Authentic Alehouses Trading Limited and Authentic Alehouses Limited

(Both in Administration)

The Joint Administrators' Proposal

2.3 Prior to Administration, the proposed Joint Administrators gathered information on the Companies to ensure that they were in a position to consent to act as Joint Administrators and to formulate an initial strategy for pursuing achievement of an Administration objective. Solicitors were engaged to assist with advising on the appointments and to draft the necessary appointment documentation. They were also instructed to draft and finalised indemnity documents and a licence to occupy and trade the public houses. This work was carried out prior to Administration so that there would be no delay in the Joint Administrators implementing the strategy immediately on appointment. In this way, the value of the business and assets of the Companies could be maintained whilst they were marketed for sale as they could remain open and trading during the process. Similarly, the sub-contracted individuals that were subject to the various pre-appointment management agreements would remain in employment.

2.4 The pre appointment costs of the Joint Administrators in the sum of £50,425.26 (excluding VAT) were incurred in relation to activities outlined above.

Attached at Appendix II is a breakdown of the time costs of the Joint Administrators and their staff incurred prior to Administration and included within Appendix III are Quantuma LLP's charge-out rates and bases of disbursements.

2.5 The Joint Administrators did not incur any pre appointment disbursements.

2.6 As detailed above, Druces LLP were instructed prior to the Joint Administrators' appointments to provide legal advice to the proposed Administrators. It was agreed that their services would be provided on a timecost basis and consequently costs of £11,992.00 (exclusive of VAT).

Druces LLP have also incurred expenses of £6 in relation to land registry fees.

2.7 We are unaware of any additional costs incurred by any other professionals qualified to act as an insolvency practitioner in respect of the Companies. Should any claims subsequently come to light, they will be dealt with in the manner provided for by the Insolvency Rules.

2.8 A summary of the total costs incurred together with details of those which were paid pre-Administration and the amounts remaining outstanding, follows below:

	Total cost incurred	Amount already Paid	Identity of party who made payment	Amount Outstanding
	£	£		£
Administrators' pre-administration Remuneration	50,425.26	Nil	N/A	50,425.26
Administrators' pre-administration Expenses:				
Legal costs – Druces LLP	11,998.00	Nil	N/A	11,998.00
Total Amount Outstanding				£62,423.26

Authentic Alehouses Trading Limited and Authentic Alehouses Limited

(Both in Administration)

The Joint Administrators' Proposal

2.9 Consequently the unpaid pre-Administration costs are as follows:

	£
Quantuma LLP's time costs (see Appendix II)	50,425.26
Solicitors' costs	11,998.00
Total	62,423.26

2.10 I am seeking to recover all the unpaid pre-Administration costs and expenses scheduled in paragraph 2.9 above as an expense of the Administration.

2.11 The payment of the unpaid pre-Administration costs as an expense of the Administration is subject to approval under Rule 3.52 of the Rules and is not part of the Statement of Proposals subject to approval under Paragraph 53 of Schedule B1 of the Act. Further explanation of the approval process is provided later in this report.

3. The Joint Administrators' Fees

3.1 The Joint Administrators propose to fix their fees on the following basis:

- (i) the time properly given by the Joint Administrators and their staff in attending to matters arising in the Administration, such time to be charged at the prevailing standard hourly charge out rates used by Quantuma LLP at the time the work is performed (plus VAT);

3.2 Attached at Appendix IV is a breakdown of the time costs incurred in the Administration to 26 April 2019. The Statement of Proposals provides an account of the work undertaken to date and Appendix V provides a detailed list of work undertaken and proposed to be undertaken by the Joint Administrators and their staff.

3.3 The charge-out rates of the Joint Administrators and their staff are detailed in Appendix III. The appropriate staff have been assigned to work on each aspect of the case based upon their seniority and experience, having regard to the complexity of the relevant work, the financial value of the assets being realised and claims being agreed. The grades of staff instructed to assist in this matter and their key responsibilities include:

- Administrators: Maintenance of the creditors' contacts database, assisting with creditors' queries and routine correspondence, assisting in the realisation of assets, employee matters, liaising with creditors and debtors, preparing reports to creditors and other statutory matters, and managing the cashiering function
- Managers: On-site attendance, reviewing the Companies' position and affairs, handling asset realisations, reviewing draft statutory reports to creditors and overseeing the tax and VAT aspects of the case

3.4 Creditors may access a Guide to Administrators' Fees effective from 6 April 2017 at <http://www.quantuma.com/guide/creditors-guide-fees/> or a hard copy will be provided on request free of charge.

3.5 Further information is set out below and in the appendices to explain the future time costs that the Joint Administrators anticipate incurring in this Administration.

4. The Joint Administrators' Expenses

- 4.1** Expenses are amounts properly payable by the office holder from the estate which are not otherwise categorised as the office holder's remuneration or as a distribution to a creditor or creditors. These may include, but are not limited to, legal and agents' fees, trading expenses and tax liabilities

Disbursements are expenses initially met by, and later reimbursed to, an office holder in connection with an insolvency appointment and will fall into two categories: Category 1 and Category 2.

- Category 1 disbursements are payments to independent third parties where there is specific expenditure directly referable to the appointment in question. These are charged to the estate at cost with no uplift. These include, but are not limited to, such items as advertising, bonding and other insurance premiums. Legislation provides that administrators may discharge Category 1 disbursements from the funds held in the insolvent estate without further recourse to creditors.
 - Category 2 disbursements are also directly referable to the appointment in question but not to a payment to an independent third party. Payments may only be made in relation to Category 2 disbursements after the relevant creditors have approved the bases of their calculation.
- 4.2** Appendix III provides details of the bases of Category 2 disbursements that the Joint Administrators propose to recover from the insolvent estate and also provides details of the Category 1 and 2 disbursements as well as the other expenses that the Joint Administrators expect to incur in the Administration.

5. Proposed Work to be Undertaken

- 5.1** Set out in Appendix V is a detailed list of tasks that the Joint Administrators propose that they and their staff will undertake. The most material tasks are summarised below. The Estimated Outcome Statement attached to the Statement of Proposals provides an overview of the financial benefit that this work is expected to bring to creditors.

Administration (including Statutory Reporting)

- 5.2** The Joint Administrators are required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration, which ensures that the Joint Administrators and their staff carry out their work to high professional standards.

- 5.3** Primarily, these tasks include:

- Meeting all statutory reporting and filing requirements, including 6-monthly reports, seeking an extension where necessary, and issuing a final report and notices;
- Consulting with and instructing staff and independent advisers as regards practical, technical and legal aspects of the case to ensure efficient progress;

Authentic Alehouses Trading Limited and Authentic Alehouses Limited

(Both in Administration)

The Joint Administrators' Proposal

- 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;
- Conducting periodic case reviews to ensure that the administration is progressing efficiently, effectively and in line with the statutory requirements; and
- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments.

Investigations

5.4 The Joint Administrators examine the conduct of the Group and its directors prior to the Administrations with two main objectives:

- To identify what assets are available for realising for the benefit of creditors, including any potential actions against directors or other parties, such as challenging transactions at an undervalue or preferences; and
- To enable the Joint Administrators to report to the Insolvency Service on the conduct of the directors so that the Insolvency Service may consider whether disqualification proceedings are appropriate ("CDDA" work).

5.5 In the early stages of the Administration, this work involves examining the Group's books and records, considering information received from creditors and the Group's accountants and seeking information from the Group's directors and other senior staff by means of questionnaires and/or interviews

5.6 In the event that questionable transactions are identified, it may be necessary to conduct further investigations and instruct solicitors to assist in deciding the Joint Administrators' next steps in pursuing a recovery. If a potential recovery action is identified, it may be necessary to instruct professional agents in gathering evidence and in exploring further the existence and value of assets to target. If the Joint Administrators encounter resistance in making a recovery, formal legal action may be appropriate.

5.7 In addition, if the Insolvency Service decides to proceed with a disqualification, the Joint Administrators will be required to assist the Insolvency Service's investigators in their work, which may include providing the investigators with access to the Group's books and records and agreeing statements to be given in evidence of those proceedings.

5.8 At this early stage, it is difficult to estimate the likely time costs and expenses that may be incurred in this work. The Fees and Expenses Estimates presented below reflect the anticipated work in identifying potential causes of action. If any are identified and the Joint Administrators consider that additional work is required, they may revert to the relevant creditors to seek approval for fees in excess of the estimate.

Realisation of assets

5.9 The Statement of Proposals summarises the work carried out by the Joint Administrators to date in realising the Group's assets. The principal matters that require further work are:

- Maintaining appropriate insurance cover on the Group's assets until they have been disposed of; and
- Finalising a sale of the business and assets.

Trading

5.10 AAL is not trading as, as previously advised, it is only the holding company for some of the Group's property. AATL was the main trading entity however a licence to trade and occupy the trading premises was granted to Langdon Bloom Leisure Limited whilst a sale of the business and assets is progressed. The management agreement is comprised so that all trading liabilities are the expense of Landon Bloom Leisure Limited not the Administration estate and therefore, the Joint Administrators are only assisting in facilitating communication between suppliers and Langdon Bloom Leisure Limited.

Creditors (claims and distributions)

5.11 As the Statement of Proposals explains, there a number of different classes of creditor involved in the Administration that require the Joint Administrators' attention. In particular, the Joint Administrators anticipate conducting the following key tasks:

- Liaising with the secured creditors in relation to the sale of assets subject to their security;
- With the assistance of solicitors, examining the validity of the secured creditors' claims and, where relevant, paying distributions to the secured creditors;
- Reviewing claims submitted by the tax departments and, where it is appropriate, examining the Group's records to appeal assessments or adjudicate on the Crown's claims;
- Responding to creditors' queries and logging their claims and supporting information;
- Maintaining the database as regards creditors' contact details and claims;
- Dealing with a creditors' committee, if one is appointed;

6. Other Information to Support the Proposed Fees

6.1 Attached at Appendix V is an estimate of the time that the Joint Administrators envisage the above work will take to complete. Appendix V also provides their estimate of the expenses that have been or are likely to be incurred.

6.2 Please note that the estimates have been provided on the assumptions given below. In the event that it proves necessary for the Joint Administrators to incur additional expenses in performing their duties, they will provide further details in their progress reports, but there is no statutory obligation to ask creditors to approve any adjusted Expenses Estimate. In the event that the Joint Administrators incur time costs in

excess of the Fees Estimate, they will only revert to the relevant creditors for approval if they propose to draw any fees in addition to those estimated.

6.3 In summary, the Joint Administrators propose that their fees be fixed on the basis of time costs and they estimate the total time spent between both of the Companies will be £70,185.00 in conducting the tasks described. This estimate includes the time spent to date of £26,570.00, as described in Appendix IV.

6.4 The Fees and Expenses Estimates have been compiled on the assumptions set out below. Please note that these are assumptions only for the purposes of preparing the Estimates in accordance with the statutory provisions. It has been assumed that:

- Investigations to the extent described in section 5 above will be carried out;
- No exceptional work will need to be conducted in order to realise the remaining assets and collect in any deferred consideration;
- There will be no requirement to hold a physical creditors' meeting or additional decision procedure to consider the matters covered by this Proposal; and
- There will be no need to extend the Administration.

6.5 On the basis of these assumptions, the Joint Administrators do not anticipate that it will be necessary to seek additional approval from the relevant creditors for fees in excess of the Fees Estimate. However, in the event that the Administration does not proceed as envisaged, the Joint Administrators will seek approval for any fees in addition to those estimated that they wish to draw from the insolvent estate.

7. The Joint Administrators' Discharge

7.1 The Act requires that the timing of the Joint Administrators' discharge from liability will be decided by the secured creditor. The Joint Administrators propose that this discharge will take effect when their appointment ceases to have effect, unless the court specifies a time.

8. Invitation to Form a Creditors' Committee

8.1 Attached at Appendix VIII is a Notice of Invitation to Form a Creditors' Committee for each of the Companies. The purpose of the Committee is to assist the Joint Administrators in discharging their functions. In particular, a Creditors' Committee takes on the responsibility for approving the basis of the Joint Administrators' fees and other costs described above.

8.2 In the absence of a Committee, this responsibility falls to the secured and unsecured creditors (as there are no preferential creditors in either administration). The Joint Administrators do not see a need for a Committee to be formed in this case.

9. Approval Process

9.1 The Joint Administrators are proposing the decisions set out below by means of the process set out in Rule 15.7 (Deemed Consent) of the Rules. Creditors are not required to vote on these proposed decisions, but they may object to their approval. Please see the relevant Notice Seeking Deemed Consent attached at Appendix VII for further information.

Authentic Alehouses Trading Limited and Authentic Alehouses Limited

(Both in Administration)

The Joint Administrators' Proposal

- That the Joint Administrators' Proposals be approved,
- That a Creditors' Committee will not be established; and
- That the Joint Administrators be discharged from liability in respect of any action undertaken by them pursuant to Paragraph 98 of Schedule B1 of the Act, such discharge to take effect when the appointment of Joint Administrators ceases to have effect, as defined by the Act, unless the court specifies a time.

9.2 In addition, the Joint Administrators are seeking creditors' approval of the proposed decisions set out below by means of a vote by correspondence. Creditors are invited to vote on these proposed decisions by completing and returning the relevant enclosed voting form together with a proof of debt form, if one has not already been submitted. These forms are attached at Appendix VII together with a Notice of Decision Procedure setting out the following proposed decisions:

- That the Joint Administrators' fees be fixed by reference to the time given by them and their staff in attending to matters arising in the Administration, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time it was undertaken (plus VAT);
- That the Joint Administrators be authorised to recover all Category 2 disbursements, calculated on the bases detailed in Quantuma LLP 's Summary; and
- That the unpaid pre-Administration costs set out in the Joint Administrators' Proposal be approved.

9.3 The Joint Administrators must receive completed forms by no later than 23.59 on 10 May 2019 to enable your vote to be counted.

Should you have any queries in regard to any of the above please do not hesitate to contact Sian Stokes on 020 3856 6720 or by e-mail at Sian.Stokes@quantuma.com.

Dated this 26 April 2019



Michael Kiely
Joint Administrator

Licensed in the United Kingdom to act as an insolvency practitioner by the Insolvency Practitioners Association

The affairs, business and property of Authentic Alehouses Trading Limited and Authentic Alehouses Limited (Both in Administration) are managed by the Joint Administrators, who act as agents of the Companies and contract without personal liability.

**Authentic Alehouses Trading Limited and Authentic Alehouses Limited
(Both in Administration)**

**STATEMENT OF THE JOINT ADMINISTRATORS' PROPOSALS PURSUANT TO
SCHEDULE B1 OF THE INSOLVENCY ACT 1986**

**Business and Property Courts of England and Wales
Court Numbers; CR-2019-001665 and CR-2019-001664**

**Authentic Alehouses Trading Limited and Authentic Alehouses Limited
Both in Administration**

**STATEMENT OF THE JOINT ADMINISTRATORS' PROPOSALS
PURSUANT TO SCHEDULE B1 OF THE INSOLVENCY ACT 1986**

**Simon Bonney and Michael Kiely
Joint Administrators**

Quantuma LLP

High Holborn House, 52-54 High Holborn, London, WC1V 6RL

020 3856 6720

Disclaimer Notice

- This Statement of Proposals has been prepared by Simon Bonney and Michael Kiely, the Joint Administrators of the Companies, solely to comply with their statutory duty under Paragraph 49, Schedule B1 of the Insolvency Act 1986 to lay before creditors a statement of their proposals for achieving the purposes of the Administration and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purpose, or in any other context.
- Any estimated outcomes for creditors included in this Statement of Proposals are illustrative only and cannot be relied upon as guidance as to the actual outcomes for creditors.
- Any person that chooses to rely on this document for any purpose or in any context other than under Paragraph 49, Schedule B1 of the Insolvency Act 1986 does so at their own risk. To the fullest extent permitted by law, the Joint Administrators do not assume any responsibility and will not accept any liability in respect of this Statement of Proposals.
- The Joint Administrators act as agents for the Companies and contract without personal liability. The appointment of the Joint Administrators is personal to them and, to the fullest extent permitted by law, Quantuma LLP does not assume any responsibility and will not accept any liability to any person in respect of this Statement of Proposals or the conduct of the Administration.
- All licensed Insolvency Practitioners of Quantuma LLP are licensed in the UK to act as Insolvency Practitioners.

Authentic Alehouses Trading Limited and Authentic Alehouses Limited

(Both in Administration)

Statement of Joint Administrators' Proposals

Pursuant to Schedule B1 of the Insolvency Act 1986

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1. Introduction
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5. Management of the Companies' Affairs since the Joint Administrators' Appointment
6. The Statement of Affairs and the Outcome for Creditors
7. The Joint Administrators' Fees
8. Approval of the Statement of Proposals
9. Summary of the Joint Administrators' Statement of Proposals

Attachments

- A** Statutory Information
- B** Estimated Financial Statement as at 6 March 2019 and Creditors' Details
- C** Estimated Outcome Statements
- D** The Joint Administrators' Receipts and Payments Accounts

Authentic Alehouses Trading Limited and Authentic Alehouses Limited

(Both in Administration)

Statement of Joint Administrators' Proposals

Pursuant to Schedule B1 of the Insolvency Act 1986

1. Introduction

1.1 This Statement of Proposals is prepared pursuant to Schedule B1 of the Act in relation to the Companies, the purposes of which are to provide creditors with a full update as to the present position and to set out the Joint Administrators' proposals for achieving an Administration objective.

1.2 The Statement of Proposals also includes information required to be provided to creditors pursuant to the Rules. Definitions of the terms used in the Statement of Proposals were provided on the contents page of the main proposals and statutory information pertaining to the Companies is set out in Attachment A.

1.3 This Statement of Proposals is being delivered to creditors on 26 April 2019

Creditors are invited to decide whether to approve the Joint Administrators' proposals. Section 8 provides further details on this decision process.

2. Background to the Company

2.1 AAL was established in March 2017 with the sole purpose of being a property holding company. It owns the freehold title for the following seven public houses, four of which were trading via AATL (until shortly before the Administration when the Fountain Inn was let to a third party) and three of which are closed for renovation.

- The Fountain Inn, 14 Church Street, Barnoldswick, BB18 5UT
- The Countess of Rosse, 62 Bingley Road, Shipley, BD18 4SD
- The Ponty Tavern, 2 Cornmarket, Pontefract, WF8 1BJ
- The Albert Hotel, 394 Anlaby Road, Kingston Upon Hull, HU3 6PB
- *The Crown, 136 Main Street, Addingham, Ilkley, LS29 0NS
- *The Wakey Tavern, 5 Lower Warrengate, Wakefield, WF1 1SA
- *Red Lion, 57 Middle Street, Driffield, Yorkshire, YO25 6SS

** Closed for renovation and not actively trading.*

2.2 Crowdstacker provided loans to the Group to fund the acquisition and refurbishment of the pubs and, under the terms of the loan agreements, Crowdstacker advanced 70% of the acquisition price, being c.£6.4million. The balance was to be provided by unsecured subordinated loans, the liability of which is not clear but is anticipated to be approximately £1.2million.

2.3 Crowdstacker registered cross guaranteed fixed and floating charges against the Companies on 11 August 2017 by way of security for the amounts advanced. By way of obtaining further security, it also registered specific fixed charges in AAL over each of the individual properties on 19 September 2018.

2.4 As part of the loan agreement with Crowdstacker, the Group were required to make regular interest repayments on the loan. On 6 December 2018, the director, Allan Harper, advised Crowdstacker that the Companies were unable to pay its liabilities when they fell due and, on 17 December 2018, confirmed that without a further loan the Companies would run out of cash and be unable to pay HMRC liabilities.

Authentic Alehouses Trading Limited and Authentic Alehouses Limited

(Both in Administration)

Statement of Joint Administrators' Proposals

Pursuant to Schedule B1 of the Insolvency Act 1986

- 2.5** In January 2019, as a result of the above, under the terms and conditions of the loan and the debenture, Crowdstacker sent a letter to the Companies advising that it had terminated the loan agreement and put the Companies on notice that unless immediate repayment of all outstanding amounts was made, it would exercise its right as a floating charge holder to make an application to put the Companies in Administration
- 2.6** The missed interest payments were eventually paid and Crowdstacker withdrew its demand. However, on 1 March 2019 a further interest payment of £38,572.88 fell due of which only £19,286.45 was paid. This again constituted an event of default under the debenture and Crowdstacker sent another letter of demand to the Companies requesting the remaining balance be paid by noon on 5 March 2019 otherwise it would enforce the debenture and appoint Administrators.
- 2.7** The balance due was not paid and Crowdstacker proceeded to exercise its power to appoint Administrators without further reference to the Companies.

Overview of Financial Information

- 2.8** Whilst the pubs operated independently under management agreements, for head office functions such as maintaining accounts the Companies historically used the services of a connected company, BurningNight Limited.
- 2.9** BurningNight Limited entered into Administration with Begbies Traynor on 28 September 2018 and, as a result, limited up to date financial information is available.
- 2.10** Only the Group's management accounts for the 12 months to 31 July 2018 have been provided and are shown overleaf.
- 2.11** Please note that this information has not been verified by the Joint Administrators or by Quantuma LLP.

Authentic Alehouses Trading Limited and Authentic Alehouses Limited

(Both in Administration)

Statement of Joint Administrators' Proposals

Pursuant to Schedule B1 of the Insolvency Act 1986

Profit and Loss Account for the Group for the period ended 31 July 2018

	AAL	AATL	Combined YTD
	£	£	£
Turnover	99,482	2,091,569	2,191,050
Cost of Sales	157	(748,508)	(748,351)
Gross Profit	99,639	1,343,061	1,442,700
Gross Margin %	100.2%	64.2%	65.8%
Other Expenses	(8,944)	(1,229,292)	(1,238,236)
EBITDA	90,695	113,769	204,464
Interest Charges	(516,491)	(8,924)	(525,415)
Depreciation	(68,139)	-	(68,139)
Profit / (Loss)	(493,935)	104,845	(389,091)

Source: Management Accounts

Balance Sheet for the Group as at 31 July 2018

	£
Fixed assets	7,806,469
Current Assets	558,838
Total Assets	8,365,307
Current Liabilities	2,011,006
Long Term Liabilities	6,005,301
Total Liabilities	8,365,307
Net Assets	349,000

Source: Management Accounts

Authentic Alehouses Trading Limited and Authentic Alehouses Limited

(Both in Administration)

Statement of Joint Administrators' Proposals

Pursuant to Schedule B1 of the Insolvency Act 1986

Management and Employees

2.12 The trading pubs did so under management agreements whereby the pub managers were self-employed and received c.15-30% of turnover. Out of these monies they were expected to cover their own staffing liabilities accordingly. The Companies therefore had no employees as at the appointment date.

2.13 Statutory information on the Companies, including details of the Directors, Company Secretaries and Shareholders is provided at Attachment A.

3. Events leading to the Administration

3.1 The events leading up to the Administrations are detailed in paragraphs 2.2 to 2.7 of this Statement of Proposals.

3.2 As a result of these events on 6 March 2019 Michael Kiely and Simon Bonney of Quantuma LLP were appointed Joint Administrators of the Company following the filing of a Notice of Appointment of Administrators by Crowdstacker.

3.3 The Joint Administrators confirm that they are authorised to carry out all functions, duties and powers by either one or both of them.

3.4 For creditors' general information, the EC Regulation on insolvency proceedings applies in this case, and these proceedings are the main proceedings.

3.5 In compliance with the General Data Protection Regulation, creditors, employees, shareholders, directors and any other stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link www.quantuma.com/legal-notices/.

4. The Purpose of the Administration

4.1 The purpose of an Administration is set out in Schedule B1, Paragraph 3(1) of the Act. In short, this provides that an Administrator of a company must perform his functions with the objective of:

- rescuing the company as a going concern, or
- achieving a better result for the creditors as a whole than would be likely to be achieved 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.

4.2 These objectives form a hierarchy. The rescue of a company is the priority. If this is not possible, the Administrator seeks to achieve a better result for the creditors as a whole. In the event that this cannot be achieved, then the Administrator is permitted to realise assets for the benefit of the preferential or secured creditors.

Authentic Alehouses Trading Limited and Authentic Alehouses Limited

(Both in Administration)

Statement of Joint Administrators' Proposals

Pursuant to Schedule B1 of the Insolvency Act 1986

- 4.3 The Joint Administrators would comment that the first objective cannot be achieved as due to lack of available working capital and the closed pubs requiring significant remedial works to return them to a tradable and profitable state, the Joint Administrators did not consider it possible to restructure the existing business or propose a Creditors' Voluntary Arrangement.
- 4.4 The second objective is normally achieved by means of a sale of the business and assets as a going concern (or a more orderly sales process than in liquidation). The Joint Administrators would comment that the Administrations have enabled Langdon Bloom Leisure Limited to trade the business under a licence to occupy and trade, thus minimising trade interruption and preserving the value of the Companies assets whilst an accelerated marketing exercise has taken place.
- 4.5 A detailed account of how the Joint Administrators have sought to achieve the objective of the Administrations is set out below.

5. Management of the Companies' Affairs since the Joint Administrators' Appointment

- 5.1 Immediately upon appointment the Joint Administrators undertook a review of the Group's affairs with particular regard to its financial and resource requirements. This assessment was carried out in liaison with the sub-contracted area manager and the secured creditor.

The sale of the Companies' business and assets

- 5.2 The Companies' business and assets are comprised of seven freehold properties, fixtures and fittings, computer equipment and stock.
- 5.3 Hilco Valuation Services, an independent third party valuation agent with adequate professional indemnity insurance, were instructed to undertake inventories of stock and valuations of the fixtures and fittings, computer equipment on the appointment date
- 5.4 Shortly after, Christie and Co, also independent agents with adequate professional indemnity insurance, were instructed to market the business and assets for sale on an in situ and ex situ basis. Christie and Co had only recently valued the Group's freehold property in December 2019 under the instruction of the secured creditor, it was therefore not deemed necessary to have this valued again and incur a significant unnecessary cost.
- 5.5 A deadline for indicative offers was set to 15 April 2019 and five offers have been received. The Joint Administrators have liaised with the secured creditor and their agents regarding these offers and three were agreed to be rejected on the basis that they did not represent a fair value for creditors.
- 5.6 Sales negotiations in respect of the remaining two offers are still underway and so as to not jeopardise these negotiations, further information cannot be provided at this time. It is however anticipated that a sale will be on an in-situ basis rather than a breakup basis.

Authentic Alehouses Trading Limited and Authentic Alehouses Limited

(Both in Administration)

Statement of Joint Administrators' Proposals

Pursuant to Schedule B1 of the Insolvency Act 1986

Post appointment strategy

- 5.7** On the appointment date, members of the Joint Administrators' staff, together with the area manager, attended each of the Company's sites throughout the UK to advise the pub managers of the Joint Administrators' appointment. They were briefed with regards to the Administrations and informed that a sale of the Group's business and assets was being pursued. The pub managers were then informed that the previous management agreements had been terminated and new management agreements had been put in place with Langdon Bloom Leisure Limited with the same, if not similar terms. They were given Langdon Bloom Leisure Limited's details to discuss any trading queries.
- 5.8** The Joint Administrators' staff are also in the process of collating creditors' claims and have handled creditors' queries as they have arisen, which include telephone calls and correspondence.
- 5.9** The Joint Administrators' legal advisors, Druces LLP, have advised in respect of all legal issues arising on the potential sale of business and assets and also drafted the licence to occupy and trade so that there would be no delay in Langdon Bloom Leisure Limited being able to commence trading upon the appointment date. Druces LLP will also be assisting the Joint Administrators with post appointment matters, namely drafting a sale and purchase agreement when required. Druces LLP have appropriate expertise and experience in dealing with these types of Administrations.
- 5.10** Druces LLP's fees are based upon the recorded time costs incurred at their standard charge out rates.
- 5.11** Joelson Solicitors, a specialist alcohol and entertainment licencing solicitors, were also instructed by the Joint Administrators to draft and issue premises licence transfer documents required by law to allow Langdon Bloom Leisure Limited to trade the public houses.
- 5.12** Joelson Solicitors' fees are based on a fixed fee basis of £750 per licence. Seven licences were required.
- 5.13** In addition, as previously mentioned above, Christie and Co were instructed by the Joint Administrators to market the Group's business and assets for sale. These agents also advised on the best method of disposal of those assets.
- 5.14** Christie and Co's fees have been agreed at a fixed rate of £10,000.00 (excluding VAT).
- 5.15** Finally, as previously mentioned above, Hilco Valuation Services were instructed by the Joint Administrators to undertake inventories and valuations of all stock, plant and equipment, fixtures and fittings and other chattel assets where appropriate.
- 5.16** Hilco Valuation Services' fees have not yet been agreed but are currently being recorded on a time cost basis.

Authentic Alehouses Trading Limited and Authentic Alehouses Limited

(Both in Administration)

Statement of Joint Administrators' Proposals

Pursuant to Schedule B1 of the Insolvency Act 1986

- 5.17 All professional fees are reviewed by the Joint Administrators' staff before being approved for payment

Investigation into the Group's Affairs Prior to the Administrations

- 5.18 The Joint Administrators are undertaking a review of the Group's trading activities in order to establish whether or not there are actions that may be taken for the benefit of the Administration and consequently to enable a conduct report to be submitted in respect of the directors in office at the commencement of the Administrations and any who resigned in the three years prior to the Administrations
- 5.19 Should any creditor have any concerns about the way in which the Group's business has been conducted or information on any potential recoveries for the estate, they are invited to bring them to the attention of the Joint Administrators as soon as they are able.

6. The Statement of Affairs and the Outcome for Creditors

- 6.1 The Directors have not to date submitted a signed Statement of Affairs and have stated that they are not in a position to submit one due to inadequate books and records. An Estimated Financial Statement of each of the Companies, together with lists of creditors, is therefore attached at Attachment B for creditors' information. These details have been extracted from the Group's records therefore, no warranty can be given to the accuracy of the details given.
- 6.2 In accordance with the standard format of a Statement of Affairs, no provision has been made in the Statement for the costs of the Administrations (including agents, legal and other professional fees).
- 6.3 The Joint Administrators have not carried out any work of the nature of an audit on the information.

Secured Creditors

- 6.4 The Group's secured debt at the date of the appointment of the Joint Administrators, and as set out in the Estimated Statement of Affairs, can be summarised as follows:

	£
Crowdstacker – Loan Facility and Interest	6,423,895.44
TOTAL	6,423,895.44

- 6.5 This debt comprises of a cross guarantee within the Group and the anticipated recovery to the secured creditor is shown on the Estimated Outcome Statement at Attachment C.
- 6.6 For the purpose of the Statement of Affairs, the balance of any deficit to Crowdstacker under the fixed charge in AAL has been carried across to the fixed charge balance owed in AATL to reflect the cross-guarantee

Authentic Alehouses Trading Limited and Authentic Alehouses Limited

(Both in Administration)

Statement of Joint Administrators' Proposals

Pursuant to Schedule B1 of the Insolvency Act 1986

Preferential Claims

- 6.7** The Companies did not have any employees as at the appointment date and therefore no preferential claims are expected to be received.

Prescribed Part

- 6.8** Section 176A of the Act requires Administrators to make a prescribed part of the company's net property, which is the balance remaining after discharging the preferential claims but before paying the floating charge-holder, available for the satisfaction of unsecured debts.
- 6.9** It is unlikely that there will be sufficient floating charge realisations to discharge the costs of the Administration in full and therefore the Joint Administrators envisage that there will be insufficient funds to enable a prescribed part dividend.

Unsecured Creditors

- 6.10** The Group's former accountant has confirmed that AAL does not have any unsecured creditors, however did provide a list of unsecured creditors for AATL. He was unable to provide estimated balances of money owed to these creditors however it is expected to be minimal.
- 6.11** To date, unsecured claims totalling £6,557.07 have been received in AATL.
- 6.12** No unsecured claims have been received in AAL.
- 6.13** As demonstrated in the Estimated Outcome Statement attached at Attachment C, on the basis of the costs incurred to date and the estimated further costs to be incurred in bringing the Administrations to a conclusion, it is anticipated that there will be insufficient funds to pay a distribution to unsecured creditors.

Receipts and Payments Accounts

- 6.14** Attached at Attachment D is the Joint Administrators' receipts and payments account for each of the Companies for the period from 6 March 2019 to 26 April 2019. Please note that there are no trading payments as, under the licence to occupy and trade, Landon Bloom Leisure Limited are responsible for these liabilities.

7. The Joint Administrators' Fees

- 7.1** The Joint Administrators propose to be remunerated on the basis of the time properly given by the Joint Administrators and their staff in attending to matters arising in the Administration, such time to be charged at the prevailing standard hourly charge out rates used by Quantuma LLP at the time the work is performed (plus VAT).
- 7.2** The Joint Administrators will seek approval for the basis of their fees from the secured creditor, unless a Creditors' Committee is established.

Authentic Alehouses Trading Limited and Authentic Alehouses Limited

(Both in Administration)

Statement of Joint Administrators' Proposals

Pursuant to Schedule B1 of the Insolvency Act 1986

- 7.3** Information to support the proposed basis of the Joint Administrators' fees, together with the Statement of pre-Administration costs, is provided in the Joint Administrators' Proposal, to which this Statement of Proposals forms an appendix.

8. Approval of the Statement of Proposals

- 8.1** The Joint Administrators are seeking creditors' approval of the Statement of Proposals, which are summarised in Section 9, by means of a vote by correspondence.
- 8.2** Attached to the Joint Administrators' Proposal, to which this Statement of Proposals forms an appendix, is a Notice of Decision Procedure and a voting form, which describes how creditors may lodge a vote on the proposed decision to approve the Statement of Proposals and on the other proposed decisions.
- 8.3** Creditors who meet a statutory threshold as set out in the Notice can require that a physical meeting of creditors be convened. Such a request must be made to the Joint Administrators within 5 business days of the date on which the Statement of Proposals was delivered.

9. Summary of the Joint Administrators' Proposals

- 9.1** The Statement of Proposals, which creditors are invited to consider, is summarised below.
- 9.2** In order to achieve the purpose of the Administrations, the Joint Administrators formally propose to creditors that:
- the Joint Administrators continue to manage the business, affairs and property of the Group in order to achieve the purpose of the Administration, in particular that:
 - (i) they sell the Group's assets at such time(s) and on such terms as they consider appropriate;
 - (ii) they investigate and, if appropriate, pursue any claims that Companies may have against any person, firm or company, whether in contract or otherwise, including any officer or former officer of the Companies or any person, firm or company that supplies or has supplied goods or services to the Companies; and
 - (iii) they do all such things and generally exercise all their powers as Joint Administrators as they consider desirable or expedient at their discretion in order to achieve the purpose of the Administrations or protect and preserve the assets of the Companies or maximise the realisations of those assets, or of any purpose incidental to these activities.
 - the Joint Administrators make distributions to any secured or preferential creditors in accordance with Paragraph 65 of Schedule B1 of the Act. Further, they may make a distribution to unsecured creditors, having first sought the Court's permission in accordance with Paragraph 65(3) of Schedule B1 of the Act where necessary.

Authentic Alehouses Trading Limited and Authentic Alehouses Limited

(Both in Administration)

Statement of Joint Administrators' Proposals

Pursuant to Schedule B1 of the Insolvency Act 1986

- the Joint Administrators end the Administration in one of the following ways, appropriate to the circumstances of the case at the time:
 - (i) in the event that there is no remaining property that might permit a distribution to the either of the Companies' creditors, they shall file a notice of dissolution of each of the Companies pursuant to Paragraph 84 of Schedule B1 of the Act; or
 - (ii) in the unlikely event that the Joint Administrators think that a distribution will be made to unsecured creditors (and they have not sought the court's permission, and are otherwise unable, to pay the distribution whilst the Companies are in Administration), they shall send to the registrar of companies notice to move either of the Companies from Administration to Creditors' Voluntary Liquidation. In such circumstances, Simon Bonney and Michael Kiely will be appointed Joint Liquidators and will be authorised to act either jointly or separately in undertaking their duties as Liquidator. Creditors may nominate a different person or persons as the proposed liquidator or liquidators in accordance with Paragraph 83(7)(a) of Schedule B1 of the Act and Rule 3.60(6)(b) of the Rules, but they must make the nomination or nominations at any time after they receive the Statement of Proposals, but before it is approved. Information about the process of approval of the Statement of Proposals is set out at Section 8; or
 - (iii) alternatively, and should there be no likely funds to distribute to unsecured creditors, the Joint Administrators may seek to place the Companies into Compulsory Liquidation in order to bring proceedings that only a Liquidator may commence for the benefit of the estate. In such circumstances, Simon Bonney and Michael Kiely may ask the court that they be appointed Joint Liquidators, to act either jointly or separately in undertaking their duties as Liquidator.

Dated this 26 April 2019



Michael Kiely
Joint Administrator

Licensed in the United Kingdom to act as an insolvency practitioner by the Insolvency Practitioners Association

The affairs, business and property of Authentic Alehouses Trading Limited and Authentic Alehouses Limited (Both in Administration) are managed by the Joint Administrators, who act as agents of the Companies and contract without personal liability

Authentic Alehouses Trading Limited and Authentic Alehouses Limited
(Both in Administration)

STATUTORY INFORMATION - AATL

Company Name	Authentic Alehouses Trading Limited
Previous Name(s)	N/A
Trading Name(s)	Authentic Alehouses Trading Limited The Fountain Inn The Crown The Countesse of Rosse The Wakey Tavern The Ponty Tavern The Red Lion The Albert Hotel
Proceedings	In Administration
Court	Business and Property Courts of England and Wales
Court Reference	CR-2019-001665
Date of Appointment	6 March 2019
Joint Administrators	Simon Bonney and Michael Kiely Quantuma LLP, High Holborn House, 52-54 High Holborn, London, WC1V 6RL
Registered office Address	c/o Quantuma LLP, High Holborn House, 52-54 High Holborn, London, WC1V 6RL
Company Number	10821265
Incorporation Date	15 June 2017
Company Secretary	None registered
Appointment by	Crowdstacker Corporate Services Limited Floors 1 & 2, 6 Victoria Street, St Albans, Herts, AL1 3JB
Directors at date of Appointment	Allan Harper Vivienne Wilson
Directors' Shareholdings	AAL – 1 Ordinary £1 Share (100%)

STATUTORY INFORMATION - AAL

Company Name	Authentic Alehouses Limited
Previous Name(s)	N/A
Trading Name(s)	N/A

Proceedings	In Administration
Court	Business and Property Courts of England and Wales
Court Reference	CR-2019-001665
Date of Appointment	6 March 2019
Joint Administrators	Simon Bonney and Michael Kiely Quantuma LLP, High Holborn House, 52-54 High Holborn, London, WC1V 6RL
Registered office Address	c/o Quantuma LLP, High Holborn House, 52-54 High Holborn, London, WC1V 6RL
Company Number	10693544
Incorporation Date	28 March 2017
Company Secretary	None Registered
Appointment by	Crowdstacker Corporate Services Limited Floors 1 & 2, 6 Victoria Street, St Albans, Herts, AL1 3JB
Directors at date of Appointment	Allan Harper Vivienne Wilson
Directors' Shareholdings	Allan Harper – 5,000 Ordinary £1 Shares (45%)

**Authentic Alehouses Trading Limited and Authentic Alehouses Limited
(Both in Administration)**

**ESTIMATED FINANCIAL STATEMENT AS AT 6 MARCH 2019 AND CREDITORS'
DETAILS**

Authentic Alehouses Trading Limited and Authentic Alehouses Limited - Both in Administration

Joint Administrators' Estimated Financial Statement as at 6 March 2019

ASSETS	No.	AAL		AATL	
		Book Value £	Estimated to Realise £	Book Value £	Estimated to Realise £
FIXED CHARGE ASSETS					
Freehold Property	1	8,725,860.00	Uncertain	-	-
Fixtures and fittings	2	236,865.00	Uncertain	132,228.00	Uncertain
Leasehold Property	3	275,304.00	0.00	19,600.00	0.00
Authentic Alehouses Corporate Services Limited		(6,423,895.44)	(6,423,895.44)	(6,423,895.44)	(6,423,895.44)
		875,734.56	Uncertain	(6,272,069.44)	Uncertain
FLOATING CHARGE ASSETS					
Stock	2	9.00	0.00	41,656.00	Uncertain
Computer Equipment	2	0.00	0.00	3,834.00	Uncertain
Current Bank	4	125.23	125.23	674.37	674.37
Debtors	3	94,146.00	0.00	113,547.00	0.00
Prepayments	3	1,153.00	0.00	68,217.00	0.00
		65,204.23	125.23	226,128.37	Uncertain
LIABILITIES					
PRE-PRESENTED CREDITORS			0.00		0.00
			0.00		0.00
NET PROPERTY			Uncertain		Uncertain
Estimated prescribed part of net property where applicable (proportion forward)			NA		NA
AVAILABLE TO FLOATING CHARGE CREDITORS			Uncertain		Uncertain
DEBTS SECURED BY FLOATING CHARGES POST 15 SEPTEMBER 2003					
OTHER POST 15 SEPTEMBER 2003 FLOATING CHARGE CREDITORS					
Less Floating Charge Creditors - Crowdstacker Corporate Services Limited	5		Uncertain		Uncertain
Estimated deficiency to FSC			Uncertain		Uncertain
Estimated prescribed part of net property where applicable (proportion forward)	6		NA		NA
Available to Ordinary Unsecured Creditors			Uncertain		Uncertain
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)					
Trade & Expense Creditors			0.00		Uncertain
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of FSC as at 14 September 2003)			0.00		Uncertain
Shortfall to Floating Charge Creditors			NA		NA
Estimated deficiency to creditors			Uncertain		Uncertain
Issued and called up capital					
Ordinary Shareholders			(11,111.00)		0.00
TOTAL SURPLUS/(DEFICIENCY)			Uncertain		Uncertain

Notes to Joint Administrators' Estimate of the Company's Financial Position

1. Valuation as at 6 March 2019 was not available.
2. Book values taken from June 2018 Management Accounts. Value is uncertain until up to date valuations are done.
3. Book values taken from June 2019 Management Accounts. There is no value in these assets.
4. As per bank statements.
5. The indebtedness to Crowdstacker is cross-guaranteed against the Group. For the purpose of the FSC, the balance of any deficit in Crowdstacker under the fixed and floating charge in AAL has been carried across to the fixed charge balance owed in AATL to reflect the cross-guarantee in parts. This is uncertain as it is reliant upon the sale price of the freehold sites.
6. The prescribed part provision will not apply due to the value of net property.
7. A Statement of Affairs for the Company has been requested from the directors however this is yet to be provided and.
8. The above estimate excludes the costs of the Administration.

Quantuma LLP
Authentic Alehouses Trading Limited
Company Creditors

Key	Name	Address	£
CA0002	Bear Monkey Brew Co Ltd	Enterprise Way, Airedale Business Centre, Skipton, North Yorkshire, BD23 2TZ	0.00
CA0003	BOROUGH OF PENDLE	Number One, Market Street, Nelson, Lancashire, BB9 7LJ	0.00
CA0004	THE BOWLAND BEER COMPANY LTD	Holmes Mill, Greenacre Street, Clitheroe, Lancashire, BB7 1EB	0.00
CA0005	BRAKES BROS	Enterprise House, Eureka Business Park, Ashford, Kent, TN25 4AG	0.00
CA0006	BT Business	BT Correspondence Centre, Durham, DH98 1BT	0.00
CA0007	Carlsberg UK Ltd	Customer Accounts Dept, Hunslet Road, Leeds, West Yorkshire, LS10 1JQ	0.00
CA0008	City of Bradford	P.O. Box 1248, Bradford, BD1 9YU	0.00
CA0009	Crystal Bar Equipment Ltd	Unit 11, Ghyll Way, Airedale Business Centre, Skipton, North Yorkshire, BD23 2DD	0.00
CA0A	2B SECURE	15 Coronation Drive, Wirral, Merseyside, CH26 3LF	0.00
CC00	Crowdstacker Corporate Services Limited	Floors 1 & 2 6 Victoria Street, St Albans, Herts, AL1 3JB	0.00
CD0001	First Data Europe Ltd	Janus House, Endeavour Drive, Basildon, Essex, SS14 3WF	0.00
CE0001	Entertainer Rentals	Unit 18A Oakham Enterprise Park, Ashwell Road, Oakham, Rutland, LE15 7TU	0.00
CE0002	EVIVO Ltd	The Grimaldi Building, 154 Pentonville Road, London, N1 9JE	0.00
CF0001	The Fire Academy	The Old Antique Shop at Greystone, Buckden, North Yorkshire, BD23 5JA	0.00
CF0002	FISHTANK CREATIVE LTD	29A Pinfold Lane, Mirfield, WF14 9HZ	0.00
CF0003	FYI MARKETING C/O SORTED MEDIA LTD	The Old Firestation, 47 Westfield Road, Leeds, LS3 1DG	0.00
CFRA	Forge Recycling Ltd	Scotch Park, Forge Lane, Armley, Leeds, LS12 2PY	0.00
CG0001	SALTAIRE BREWERY LTD	Unit 6, County Works, Dockfield Road, Shipley, West Yorkshire, BD17 7AR	0.00
CHCH01	HCS Accountancy Services Ltd	8 Whinney Brow, Thackley, Bradford, BD10 8WL	0.00
CHCH02	Hull City Council	Hull City Council, PO Box 15, Hull, HU1 2AB	0.00
CK0001	KCOM LTD	37 Carr Lane, Hull, HU1 3RE	0.00
CK0002	KELGAS LTD	Unit 9 Oak Mills, Morley, Leeds, West Yorkshire, LS27 0HL	0.00
CK0003	KW FIRE PROTECTION LTD	Unit 1 Milking Green, Hartshead Street, Lees, Oldham, OL4 5EE	0.00
CL0001	LT Management Services Ltd	31 Haverscroft Industrial Estate, New Road, Attleborough, Norfolk, NR17 1YE	0.00
CO0001	OLIVER KAY LTD	Produce House, Britannia Way, The Valley, Bolton, BL2 2HH	0.00
CP0001	PaymentSense Ltd	Westbourne Studios, 242 Acklam Road, London, W10 5JU	0.00
CP0002	PHONOGRAPHIC PERFORMANCE LTD	1 Upper James Street, London, W1F 9DE	0.00
CP0003	PRS PERFORMING RIGHTS SOCIETY LTD	2 Pancras Square, London, N1C 4AG	0.00
CPHY	Personnel Hygiene Services Ltd	Block B, Western Industrial Estate, Caerphilly, CF83 1XH	0.00

Signature

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Quantuma LLP
Authentic Alehouses Trading Limited
Company Creditors

Key	Name	Address	£
CPSP	Paytek - PaymentSense	1st Floor, Coppergate House, 16 Brune Street, London, E1 7NJ	0.00
CQ0001	SHIRE CATERING EQUIPMENT	Unit 19, Oak Mills, Topcliffe Lane, Morley, Leeds, LS27 0HL	0.00
CSSP	SSE Energy Supply Ltd	PO Box 514, Basingstoke, RG21 8WS	0.00
CT0001	Target Fire Protection Ltd	Unit 3B, Buckley Industrial Estate, Rochdale, OL12 9EF	0.00
CT0002	Triniteq Service & Supplies Ltd	528/532 Prescott Road, Old Swan, Liverpool, Merseyside, L13 3DB	0.00
CU0001	Utility Business Services Ltd	405 Palatine Road, Northenden, Manchester, M22 4JS	0.00
CU0002	UNIVERSAL COOLING LTD	Unit 1AA, West End Business Park, Blackburn Road, Accrington, BB5 4WE	0.00
CU0003	Utility Warehouse Ltd	508 Edgware Road, The Hyde, London, NW9 5AB	0.00
CW0001	WAKEFIELD COUNCIL	Corporate Services - Revenues, Wakefield One, PO Box 700, Burton Street, Wakefield, WF1 2EB	0.00
CW0002	WOODSWHUR	Devonshire House, 38 York Place, Leeds, LS1 2ED	0.00
CW0003	WOLD TOP BREWERY C/O WOLD TOPPER	Hunmanby Grange, Wold Newton, Driffield, YO25 3HS	0.00
CY0001	Yorkshire Water	Business Services, PO Box 1255, Bradford, West Yorkshire, BD1 9AE	0.00
CZ0001	Zen Internet Ltd	Sandbrook Park, Sandbrook Way, Rochdale, [L. OL11 1RY	0.00
CZ0002	Molson Coors Brewing Co (UK) Ltd	Selectapost 46, Sheffield, S97 3FT	0.00
CZ0003	Sky Business	PO Box 1805, Livingston, West Lothian, EH54 7XG	0.00
			0.00

Signature

Page 2 of 2

Quantuma LLP
Authentic Alehouses Ltd
Company Creditors

Key	Name	Address	£
			0.00

Signature

Page 1 of 1

Schedule of Secured Creditors

Secured Creditors - AAL

Secured creditor's name and address	Amount of claim (estimated)	Details of security	Date security was given	Value of security (per Statement of Affairs)
Crowdstacker Corporate Services Limited, Floors 1 & 2, 6 Victoria Street, St Albans, Herts, AL1 3JB	£6,423,895.44	Fixed and Floating Charges	11 August 2017 and 19 September 2018	£6,423,895.44*

**Cross guaranteed against the Group*

There are no special creditor groups

Secured Creditors - AATL

Secured creditor's name and address	Amount of claim (estimated)	Details of security	Date security was given	Value of security (per Statement of Affairs)
Crowdstacker Corporate Services Limited, Floors 1 & 2, 6 Victoria Street, St Albans, Herts, AL1 3JB	£6,423,895.44	Fixed and Floating Charges	11 August 2017	£6,423,895.44*

**Cross guaranteed against the Group*

There are no special creditor groups.

**Authentic Alehouses Trading Limited and Authentic Alehouses Limited
(Both in Administration)**

ESTIMATED OUTCOME STATEMENT

Insolvency Act 1986 and Insolvency Rules (England and Wales) 2016

Authentic Alehouses Trading Limited and Authentic Alehouses Limited (Both in Administration)

Joint Administrators' Estimated Outcome Statement as at 26 April 2019

	Notes	AAL Estimated Future Realisations £	AATL Estimated Future Realisations £
ASSETS SUBJECT TO FIXED CHARGE			
Freehold Property - The Fountain Inn	1	Uncertain	0.00
Freehold Property - The Crown	1	Uncertain	0.00
Freehold Property - The Countess of Rosse	1	Uncertain	0.00
Freehold Property - The Wakey Tavern	1	Uncertain	0.00
Freehold Property - The Pony Tavern	1	Uncertain	0.00
Freehold Property - Red Lion	1	Uncertain	0.00
Freehold Property - The Albert Hotel	1	Uncertain	0.00
Fixtures and Fittings		44,778.46	24,995.74
		<u>44,778.46</u>	<u>24,995.74</u>
FIXED CHARGE COSTS			
Solicitors Fees and Disbursements - Drucis LLP		(10,418.59)	(5,815.38)
Agents Fees and Disbursements - Christie and Co	2	(10,221.00)	0.00
Agents Fees and Disbursements - Hilco Valuation Services		(3,824.59)	(2,136.00)
Quantuma's Pre-Appointment Remuneration		(40,171.91)	(3,553.25)
Joint Administrators' Remuneration		(34,995.13)	(12,330.28)
Joint Administrators' Disbursements		(2,493.03)	(878.43)
		<u>(102,124.24)</u>	<u>(24,722.94)</u>
Estimated amounts available for Fixed Charge Creditor		Uncertain	273.79
Fixed Charge Creditor - Crowdstacker Corporate Services Limited	3	<u>(6,423,995.44)</u>	<u>Uncertain</u>
Surplus/(Deficit) with regards to Fixed Charge Creditor		<u>Uncertain</u>	<u>Uncertain</u>
ASSETS SUBJECT TO FLOATING CHARGE			
Stock	4	0.00	14,514.80
Computer Equipment		0.00	724.80
Cash at Bank		125.23	874.37
		<u>125.23</u>	<u>15,113.97</u>
FLOATING CHARGE COSTS			
Solicitors Fees and Disbursements - Drucis LLP		(29,114)	(10,736.30)
Solicitors Fees and Disbursements - Joelson Solicitors		0.00	(5,250.00)
Agents Fees and Disbursements - Hilco Valuation Services		(10,701)	(3,941.22)
Quantuma's Pre-Appointment Remuneration		(112,351)	(8,577.75)
Joint Administrators' Remuneration		(97,867)	(22,761.71)
Joint Administrators' Disbursements		(6,917)	(1,621.57)
		<u>(257,022)</u>	<u>(50,888.55)</u>
Liabilities			
Preferential Creditors		0.00	0.00
Net Property		<u>Uncertain</u>	<u>(4,744.58)</u>
Prescribed Part	5	0.00	0.00
Estimated amounts available for Floating Charge Creditor		Uncertain	(4,744.58)
Floating Charge Creditor - Crowdstacker Corporate Services Limited		<u>Uncertain</u>	<u>Uncertain</u>
Surplus/(Deficit) with regards to Floating Charge Creditor		<u>Uncertain</u>	<u>Uncertain</u>
Prescribed part carried down		0.00	0.00
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)			
Trade & Expense Creditors	6	0.00	(6,557.07)
		<u>0.00</u>	<u>(6,557.07)</u>
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F.C.s post 14 September 2003)		<u>0.00</u>	<u>(6,557.07)</u>
Shortfall to Floating Charge Holder		<u>Uncertain</u>	<u>Uncertain</u>
Estimated deficiency to creditors		<u>Uncertain</u>	<u>Uncertain</u>
Issued and called up capital			
Ordinary Shareholders		(1,111.00)	(1,001)
TOTAL SURPLUS/(DEFICIENCY)		<u>Uncertain</u>	<u>Uncertain</u>
SUMMARY OF ESTIMATED RETURN TO CREDITORS			
	AAL	AATL	
Estimated Dividend to Secured Creditors	Uncertain p in the £	Uncertain p in the £	
Estimated Dividend to Preferential Creditors	NA p in the £	NA p in the £	
Estimated Dividend to Unsecured Creditors	Uncertain p in the £	Uncertain p in the £	

Notes to the Estimated Outcome Statement as at 26 April 2019:

1. The Estimated to Realise value of these assets remains uncertain as they have not yet been sold
2. Fixed fee agreed with Christie's based on the assumption that all assets are sold to one purchaser
3. The indebtedness to Crowdstacker is cross-guaranteed against the Group. For the purpose of the EOS, the balance of any deficit to Crowdstacker under the fixed and floating charge in AAL has been carried across to the fixed charge balance owed in AATL to reflect the cross-guarantee. In parts this is uncertain as it reliant upon the sale price of the freehold titles
4. This takes into account an ROT claim for £7,586.33 which has been deducted from the original valuation as Crowdstacker paid the ROT creditor for this stock in order to continue trading
5. The prescribed part is not applicable due to the value of net property and
6. AAL has no creditors. Only £8,557.07 of claims have been received to date in AATL and as estimated balances for total creditors in AATL has not been proved, this figure has been used

**Authentic Alehouses Trading Limited and Authentic Alehouses Limited
(Both in Administration)**

THE JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNTS

**Authentic Alehouses Trading Limited
(In Administration)**

**Joint Administrators' Summary of Receipts and Payments
To 26 April 2019**

	Fixed Charge £	Floating Charge £	Total £
RECEIPTS			
Cash at Bank		874.37	874.37
	0.00	874.37	874.37
PAYMENTS			
	0.00	0.00	0.00
Balances in Hand	0.00	874.37	874.37
	0.00	874.37	874.37

**Authentic Alehouses Ltd
(In Administration)**

**Joint Administrators' Summary of Receipts and Payments
To 26 April 2019**

	Fixed Charge £	Floating Charge £	Total £
RECEIPTS			
	0.00	0.00	0.00
PAYMENTS			
	0.00	0.00	0.00
Balances in Hand	0.00	0.00	0.00
	0.00	0.00	0.00
	0.00	0.00	0.00

**Authentic Alehouses Trading Limited and Authentic Alehouses Limited
(Both in Administration)**

BREAKDOWN OF PRE-ADMINISTRATION TIME COSTS FOR QUANTUMA LLP

Time Entry - SIP9 Time & Cost Summary

6003868 - Authentic Alehouses Ltd
Project Code: PRE
To: 25/04/2019

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	44.25	1.80	8.50	0.30	54.85	21,387.25	389.92
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Closing Procedures	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	39.00	0.00	0.00	0.00	41.00	15,800.00	385.37
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.40	0.00	0.00	0.40	112.00	280.00
Trading	7.50	0.00	0.00	0.00	7.50	3,000.00	400.00
Total Hours	90.75	2.20	8.50	2.30	103.75	40,299.25	388.43
Total Fees Claimed						40,284.26	
Total Disbursements Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary

6003867 - Authentic Alehouses Trading Limited
 Project Code: PRE
 To: 25/04/2019

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	15.90	4.70	5.00	0.30	25.90	10,090.00	389.58
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	0.00	0.30	0.30	0.00	0.00
Closing Procedures	0.00	0.00	0.00	0.30	0.30	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.20	0.00	0.20	31.00	155.00
Trading	0.00	0.30	0.30	0.00	0.60	0.00	0.00
Total Hours	15.90	4.70	5.20	0.30	26.10	10,141.00	388.54
Total Fees Claimed							10,141.00
Total Disbursements Claimed							0.00

**Authentic Alehouses Trading Limited and Authentic Alehouses Limited
(Both in Administration)**

**CHARGE-OUT RATES AND BASES OF DISBURSEMENTS ("QUANTUMA LLP'S
SUMMARY")**



Schedule of Current Charge Out Rates and Chargeable Disbursements

Staff Allocation & Support Staff

An objective and practical approach is taken to each case which includes active Partner involvement from the outset. Other members of staff will be assigned on the basis of experience and specific skills to match the needs of the case. In accordance with the provisions of Statement of Insolvency Practice 9 (SIP 9), set out below are the current charge out rates per hour for the grades of staff employed within Quantuma LLP, exclusive of VAT.

Grade of Staff	Rate from 9 October 2017
Corporate Finance Partner	£500.00
Partner	£295.00 - £495.00
Director	£250.00 - £450.00
Senior Manager	£225.00 - £375.00
Manager	£200.00 - £250.00
Assistant Manager	£185.00 - £265.00
Senior Administrator	£175.00 - £215.00
Administrator	£150.00 - £175.00
Assistant Administrator	£100.00
Case Accountant	£125.00
Junior Administrator	£75.00 - £100.00
Support Staff/Executive Assistant	£95.00 - £125.00

Work undertaken is recorded in 6 minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. There has been no allocation of any general or overhead costs.

Time spent on casework is recording directly to the relevant case and the nature of the work undertaken is recorded at that time. The work is recorded under the following categories:

- Administration & Planning
- Creditors
- Investigations
- Realisation of Assets
- Trading
- Cashiering
- Closing Procedures

On occasion it may be necessary to change the rates applicable to the work undertaken and if this occurs during the period of the assignment any material changes will be notified to creditors as part of the normal fee reporting procedures. Rates are likely to be subject to periodic increase.

The time of support staff and executive assistants is not charged to a case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertaken.

Details of historic charge out rates are provided at the end of this guide. Should any creditor wish to receive details of the charge out rates in force prior to those shown, these can be provided upon request.

Subcontractors

Details and the cost of any work which has been or is intended to be sub-contracted out that could otherwise be carried out by the office holder or his staff will be provided in any report which incorporates a request for approval of the basis upon which remuneration may be charged.



Direct Expenses (Category 1 Disbursements)

Category 1 disbursements, as defined by SIP 9, are expenses which are directly referable both to the appointment in question and a payment to an independent third party at cost and without uplift.

These expenses, which do not require the prior approval of creditors, include but are not limited to the following examples:

Category 1 Disbursement	Basis of Charge
Indemnity Bond	At cost of mandatory cover required in accordance with the Insolvency Act 1986 for each appointment
Insurance of assets	At cost in relation to asset coverage requirements
Travel	All forms other than mileage at actual cost
Room Hire	All external venues at actual cost
Record Listing, Storage & Retrieval	At cost incurred
Postage	At cost incurred
Virtual Meeting Platform (from 6/4/17)	At cost incurred

Indirect Expenses (Category 2 Disbursements)

These are expenses that are directly referable to the appointment in question but which are not to an independent third party and may include shared or allocated costs that can be apportioned to the appointment on a proper and reasonable basis.

They may also include payment to an individual with whom a practice or individual within a practice has a business or personal relationship. Included within the list below is the cost per hour of Mr Mick Brunning, who is the husband of an individual within the practice. It is considered that the services of Mr Brunning represent best value.

Other payments made to individuals of businesses with whom the practice or individual within the practice has a business or personal relationship will be disclosed to creditors and an appropriate resolution for approval will be proposed.

Specific approval for Category 2 Disbursements is required from creditors before they can be paid.

The following indirect disbursements (Category 2 Disbursements, as defined by SIP 9) are charged to cases where appropriate on the following basis:

Category 2 Disbursement	Cost £
Photocopying, scanning and faxes (per side)	0.10
Company Search	10.00
Stationery (per Report/Letter per member/creditor)	0.50
Mileage incurred as a result of necessary travel as per HMRC's approved rate (per mile)	0.45
Internal Meeting Room Hire (outside London)	65.00



Category 2 Disbursement	Cost £
Internal Meeting Room Hire (in London)	95.00
Mick Brunning – collection and listing of books and records (per hour)	10.00
Electronic Anti-Money Laundering Identification Search (per search) (from 01/01/2018)	3.00

Category 2 disbursements may be subject to periodic increase and this schedule will be updated accordingly. The schedule is available for creditors to review at <http://www.quantuma.com/guide/creditors-guide-fees/>. Details of historic disbursement charges can be found at the end of this schedule.

Professional Advisors

Details of any professional advisor(s) used will be given in reports to creditors. The fee arrangement for each will be disclosed in reports to creditors and these will be reviewed on a regular basis, together with the recovery or relevant disbursements. The choice of professional advisors is based around a number of factors including, but not restricted to, their expertise in a particular field, the complexity or otherwise of the assignment and their geographic location.

VAT

With the exception of Individual Voluntary Arrangements and Company Voluntary Arrangements which are VAT exempt, the office holders' remuneration and disbursements invoiced to the insolvency estate will be subject to VAT at the prevailing rate.

Creditors' Rights

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 and challenged are available in a series of guides issued with SIP 9 and can be accessed at <https://www.quantuma.com/guide/creditors-guide-fees/>. Alternatively hard copies of these documents may be requested free of charge from Quantuma LLP's registered office.



Historic Charge Out Rates

	Rates from 1 April 2016	Rates from 15 July 2015	Rates from 1 April 2015
Partner	£295.00 - £475.00	£295.00 - £475.00	£295.00 - £475.00
Director	£250.00 - £325.00	£250.00 - £325.00	£250.00 - £325.00
Senior Manager	£225.00 - £350.00	£225.00 - £350.00	£225.00 - £275.00
Manager	£200.00 - £250.00	£200.00 - £250.00	£200.00 - £250.00
Assistant Manager	£185.00 - £265.00	£185.00	£185.00
Senior Administrator	£175.00 - £215.00	£175.00 - £215.00	£175.00 - £215.00
Administrator	£150.00 - £175.00	£150.00 - £175.00	£150.00 - £175.00
Assistant Administrator	£100.00	£100.00	£100.00
Case Accountant	£125.00	£125.00	£125.00
Junior Administrator	£75.00 - £100.00	£75.00 - £100.00	£75.00 - £100.00
Support Staff/Executive Assistant	£95.00 - £100.00	£95.00 - £100.00	£95.00 - £100.00

	Rates from 1 February 2015	Rates from 5 January 2015	Rates from 1 November 2014
Partner	£295.00 - £445.00	£295.00 - £425.00	£295.00 - £425.00
Director	£250.00 - £325.00	£250.00 - £325.00	£250.00 - £325.00
Senior Manager	£225.00 - £275.00	£225.00 - £275.00	£225.00 - £275.00
Manager	£200.00 - £250.00	£200.00 - £250.00	£200.00
Assistant Manager	£185.00	£185.00	£185.00
Senior Administrator	£175.00	£175.00	£175.00
Administrator	£150.00 - £175.00	£150.00 - £175.00	£150.00 - £175.00
Assistant Administrator	£100.00	£100.00	£100.00
Case Accountant	£125.00	£125.00	£125.00
Junior Administrator	£75.00 - £100.00	£75.00 - £100.00	£75.00 - £100.00
Support Staff/Executive Assistant	£95.00 - £100.00	£95.00 - £100.00	£95.00 - £100.00



Historic Disbursement Charging Rates

With effect from 6 April 2017, the following charges will no longer be applied to existing or new cases.

Category 1 Disbursement	Basis of Charge
Stationery	At cost incurred
Postage	At cost incurred (other than for reports to creditors scheduled below *)

Category 2 Disbursement	Cost £
File Set Up (per file)	7.00
Postage per Report to Creditors and Members (per report)	0.50
Reports to Members and Creditors (published on line – per report per member/creditor)	0.25

*to ensure consistent charging of postage across our cases, all postage will be charged at the cost incurred and therefore reports will not be subject to the Category 2 charge shown above.

With effect from 1 January 2018, the following charges will no longer be applied to existing or new cases.

Category 2 Disbursement	Cost £
Box Storage (per box for life of case)	50.00
Electronic Anti-Money Laundering Identification Search (per case) (from 1/9/16)	12.00

**Authentic Alehouses Trading Limited and Authentic Alehouses Limited
(Both in Administration)**

**BREAKDOWN OF THE JOINT ADMINISTRATORS' TIME COSTS FROM 6 MARCH 2019 TO
26 APRIL 2019**

Time Entry - SIP9 Time & Cost Summary

6003868 - Authentic Alehouses Ltd
Project Code: POST
To: 26/04/2019

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	3.60	0.00	11.80	2.10	17.50	4,056.00	231.77
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	0.30	0.40	0.70	102.50	146.43
Closing Procedures	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	18.90	2.00	20.90	3,507.50	167.82
Investigations	2.40	0.00	0.20	0.00	2.60	1,223.00	470.38
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	6.50	2.20	4.30	0.00	12.70	4,533.50	356.97
Trading	3.40	0.00	0.00	0.00	3.40	1,681.00	495.00
Total Hours	15.90	2.20	38.20	4.50	57.80	15,105.50	261.34
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary

6003867 - Authentic Alehouses Trading Limited
Project Code: POST
To: 26/04/2019

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	1.00	0.00	17.50	10.90	29.50	4,667.50	158.22
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	0.30	0.40	0.70	102.50	146.43
Closing Procedures	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	23.70	1.20	24.90	4,267.50	171.39
Investigations	0.00	0.30	2.80	0.00	3.10	574.00	185.16
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	4.23	2.00	0.00	6.20	1,546.00	249.13
Trading	0.60	0.00	0.00	0.30	0.90	327.00	363.33
Total Hours	1.60	4.50	46.40	12.80	65.30	11,464.50	175.57
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

**Authentic Alehouses Trading Limited and Authentic Alehouses Limited
(Both in Administration)**

INFORMATION TO SUPPORT THE JOINT ADMINISTRATORS' FEE PROPOSAL

a) The Joint Administrators' Fees Estimate for AATL

Please note that this estimate reflects the work undertaken and time anticipated to be incurred for the full period of the Administration and thus it includes the time already incurred, details of which are provided in Appendix IV.

**Estimate of Fees and Expenses for
Authentic Alehouses Trading Limited (In Administration)
To 05/03/2020**

	Total Hours	Avg Hourly Rate £	Time Cost £	Disbursements £	Expenses £
Classification of Work Function					
Admin & Planning	51.00	202.84	10,345.00		
Cashiering	1.50	158.33	237.50		
Closing Procedures	6.00	309.58	1,857.50		
Creditors	45.60	210.31	9,590.00		
Investigations	34.00	236.76	8,050.00		
Realisation of Assets	18.00	259.86	4,677.50		
Trading	0.90	371.67	334.50		
	<u>157.00</u>	<u>223.52</u>	<u>35,092.00</u>		
Disbursements					
Category 1 Disbursements				6,088.67	
Category 2 Disbursements				0.00	
				<u>6,088.67</u>	
Expenses (*)					
					0.00
Totals	157.00	223.52	35,092.00	6,088.67	0.00

(*) Details of the expenses the IP considers will be, or are likely to be, incurred during the period of this estimate

Details of estimated disbursements that will be paid during the period of this estimate.

Category 1 Disbursements

Agents fees	5,475.20
Legal costs	613.47
	<u>6,088.67</u>

Notes:

1. Category 1 Disbursements are payable without prior approval as they are payments to independent third parties e.g. advertising, room hire, storage, travel expenses
2. Category 2 Disbursements are costs directly referable to the appointment e.g. Postage, Printing & Stationery, Mileage but as they are not to an independent third party they require approval in the same manner as the fee
3. The figures provided for Expenses are as accurate as possible based on the information available at this time. No prior approval is required for the payments of the expenses as they are regarded as a cost of the administration of the estate
4. Further approval will be sought from the creditors' committee or creditors if the circumstances of the case indicate that the above fee estimate is likely to be exceeded
5. The above estimates are all exclusive of VAT

b) The Joint Administrators' Expenses Estimate for AATL

Below is the expenses estimate in respect of category 1 direct expenses and category 2 expenses, which will have an element of shared or allocated costs

Please note that this estimate reflects the expenses anticipated to be incurred for the full period of the Administration and thus it includes expenses already incurred, details of which are provided elsewhere in this document.

Expenses Category 1	Basis	Estimate of total
Legal costs Druces LLP has been instructed to provide assistance with all appointment matters, provide advice in respect of validity of security, draft and finalise licences to occupy and trade and assist with the legal requirements of the sale of the business and assets.	Timecosts plus disbursements	£613.47
Agents and Valuers Joelson Solicitors has been instructed to draft premises transfer licences for each of the public houses.	Fixed Fee plus disbursements	£5,250.00
Agents and Valuers Hilco Valuation Services has been instructed undertake a stock take and valuation of the wet and dry stock on site on day 1 and to provide and inventory and valuation of the fixtures and fittings.	Timecosts plus disbursements	£225.20
Total		£6,088.67

It is not anticipated that there will be any category 2 expenses paid directly from the Administration estate.

Please note that this estimate has been provided on the assumptions given in Section 6. In the event that it proves necessary for the Joint Administrators to incur additional expenses in performing their duties, they will provide further details in their progress reports, but there is no statutory obligation to ask creditors to approve any adjusted estimate.

a) The Joint Administrators' Fees Estimate for AAL

Please note that this estimate reflects the work undertaken and time anticipated to be incurred for the full period of the Administration and thus it includes the time already incurred, details of which are provided in Appendix IV.

**Estimate of Fees and Expenses for
Authentic Alehouses Ltd (In Administration)
To 05/03/2020**

	Total Hours	Avg Hourly Rate £	Time Cost £	Disbursements £	Expenses £
Classification of Work Function					
Admin & Planning	31.10	225.40	7,010.00		
Cashiering	1.20	145.83	175.00		
Closing Procedures	4.10	376.83	1,545.00		
Creditors	35.10	232.55	8,162.50		
Investigations	41.00	304.27	12,475.00		
Realisation of Assets	12.90	313.37	4,042.50		
Trading	3.40	495.00	1,683.00		
	128.80	272.46	35,093.00		
Disbursements					
Category 1 Disbursements				46,519.03	
Category 2 Disbursements				0.00	
				46,519.03	
Expenses (*)					
					0.00
Totals	128.80	272.46	35,093.00	46,519.03	0.00

(*) Details of the expenses the IP considers will be, or are likely to be, incurred during the period of this estimate.

Details of estimated disbursements that will be paid during the period of this estimate.

Category 1 Disbursements

Agents fees	20,132.50
Legal costs	26,386.53
	46,519.03

Notes:

1. Category 1 Disbursements are payable without prior approval as they are payments to independent third parties e.g. advertising, room hire, storage, travel expenses
2. Category 2 Disbursements are costs directly referable to the appointment e.g. Postage, Printing & Stationery, Mileage but as they are not to an independent third party they require approval in the same manner as the fee
3. The figures provided for Expenses are as accurate as possible based on the information available at this time. No prior approval is required for the payments of the expenses as they are regarded as a cost of the administration of the estate
4. Further approval will be sought from the creditors' committee or creditors if the circumstances of the case indicate that the above fee estimate is likely to be exceeded
5. The above estimates are all exclusive of VAT

b) The Joint Administrators' Expenses Estimate for AAL

Below is the expenses estimate in respect of category 1 direct expenses and category 2 expenses, which will have an element of shared or allocated costs.

Please note that this estimate reflects the expenses anticipated to be incurred for the full period of the Administration and thus it includes expenses already incurred, details of which are provided elsewhere in this document.

Expenses Category 1	Basis	Estimate of total
Legal costs Druces LLP has been instructed to provide assistance with all appointment matters, provide advice in respect of validity of security, draft and finalise licences to occupy and trade and assist with the legal requirements of the sale of the business and assets	Timecosts plus disbursements	£26,386.53
Agents and Valuers Christie and Co has been instructed to market the business and assets for sale.	Fixed Fee plus disbursements	£10,221.00
Agents and Valuers Hilco Valuation Services has been instructed undertake a stock take and valuation of the wet and dry stock on site on day 1 and to provide an inventory and valuation of the fixtures and fittings.	Timecosts plus disbursements	£9,911.50
Total		£46,519.03

It is not anticipated that there will be any category 2 expenses paid directly from the Administration estate

Please note that this estimate has been provided on the assumptions given in Section 6. In the event that it proves necessary for the Joint Administrators to incur additional expenses in performing their duties, they will provide further details in their progress reports, but there is no statutory obligation to ask creditors to approve any adjusted estimate.

**Authentic Alehouses Trading Limited and Authentic Alehouses Limited
(Both in Administration)**

NOTICE OF DECISION PROCEDURE / VOTING FORM / PROOF OF DEBT FORM

NOTICE OF DECISION PROCEDURE

Company Name: Authentic Alehouses Trading Ltd (In Administration) ("the Company")
Company Number: 10821265
In the Business and Property Courts of England and Wales, Court Number CR-2019-001665

This Notice is given under Rule 15.8 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Administrator of the Company, Simon Bonney and Michael Kiely, of High Holborn House, 52-54 High Holborn, London, WC1V 6RL, (telephone number 020 3857 6720), who were appointed by Crowdstacker Corporate Services Limited.

Creditors are invited to vote by correspondence on the following (for the full wording of proposed decisions, see overleaf):

1. The basis of the Joint Administrators' fees
2. The approval of the Joint Administrators' Category 2 disbursements
3. The approval of the pre-Administration costs

Overleaf is a voting form on which creditors may signify their decisions on the above matters. All voting forms, together with a proof of debt if one has not already been submitted, must be completed and returned to the Joint Administrator by one of the methods set out below:

By post to: Quantuma LLP, High Holborn House, 52-54 High Holborn, London, WC1V 6RL
By email to: sian.stokes@quantuma.com

Please note that, if you are sending votes by post, you must ensure that you have allowed sufficient time for the forms to be delivered to the address above by the time set out below. Unless the contrary is shown, an email is treated as delivered at 9am on the next business day after it was sent.

All voting forms and proofs of debt must be delivered by 23.59 on the Decision Date, 10 May 2019.

If the Joint Administrator has not received a proof of debt by the time specified above (whether submitted previously or as a result of this Notice), that creditor's vote will be disregarded. Any creditor whose debt is treated as a small debt in accordance with Rule 14.31(1) of the Rules must still deliver a proof if the creditor wishes to vote. A creditor who has opted out from receiving notices may nevertheless vote if the creditor also provides a proof by the time specified above.

Creditors who meet one or more of the statutory thresholds listed below may, within 5 business days from the date of the delivery of this Notice, require a physical meeting to be held to consider the matter.

Statutory thresholds to request a meeting:

- 10% in value of the creditors
- 10% in number of the creditors
- 10 creditors

A creditor may appeal a decision by application to the Court in accordance with Rule 15.35 of the Rules. Any such appeal must be made not later than 21 days after the Decision Date

Signed: _____


Michael Kiely
Joint Administrator

Dated: 26 April 2019

VOTE BY CORRESPONDENCE

Authentic Alehouses Trading Ltd (in Administration)

Name of Creditor: _____

Address: _____

Decisions:

1	That the Joint Administrators' fees be fixed by reference to the time given by them and their staff in attending to matters arising in the Administration, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time it was undertaken (plus VAT). This work is estimated to be £35,093.00 as per the fee estimate.	*For / Against
2	That the Joint Administrators be authorised to recover all Category 2 disbursements, calculated on the bases detailed in Quantuma LLP's summary.	*For / Against
3	That the unpaid pre-Administration costs set out in the Joint Administrators' Proposal be approved.	*For / Against

*** Please delete as applicable to indicate your voting instructions**

Signed: _____ Dated: _____

Name in capitals: _____

Position with, or relationship to, creditor or other authority for signature: _____

Are you the sole member/shareholder of the creditor (where it is a company)? Yes / No

NOTE: Once a vote has been cast, it cannot be changed.

Please complete this form and return it, along with a completed proof of debt if you have not submitted one previously, so that it is delivered by 23.59 on 10 May 2019 by:

Post: Quantuma LLP, High Holborn House, 52-54 High Holborn, London, WC1V 6RL

Email: please scan in a signed copy of this form and attach it as a pdf to sian.stokes@quantuma.com

PROOF OF DEBT - GENERAL FORM

Authentic Alehouses Trading Limited (in Administration)

Date of Administration: 6 March 2019

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

NOTICE OF DECISION PROCEDURE

Company Name: Authentic Alehouses Ltd (In Administration) ("the Company")

Company Number: 10693544

In the Business and Property Courts of England and Wales, Court Number CR-2019-001664

This Notice is given under Rule 15.8 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Administrator of the Company, Simon Bonney and Michael Kiely, of High Holborn House, 52-54 High Holborn, London, WC1V 6RL, (telephone number 020 3857 6720), who were appointed by Crowdstacker Corporate Services Limited.

Creditors are invited to vote by correspondence on the following (for the full wording of proposed decisions, see overleaf):

1. The basis of the Joint Administrators' fees
2. The approval of the Joint Administrators' Category 2 disbursements
3. The approval of the pre-Administration costs

Overleaf is a voting form on which creditors may signify their decisions on the above matters. All voting forms, together with a proof of debt if one has not already been submitted, must be completed and returned to the Joint Administrator by one of the methods set out below.

By post to: Quantuma LLP, High Holborn House, 52-54 High Holborn, London, WC1V 6RL
By email to: sian.stokes@quantuma.com

Please note that, if you are sending votes by post, you must ensure that you have allowed sufficient time for the forms to be delivered to the address above by the time set out below. Unless the contrary is shown, an email is treated as delivered at 9am on the next business day after it was sent.


All voting forms and proofs of debt must be delivered by 23.59 on the Decision Date, 10 May 2019.

If the Joint Administrator has not received a proof of debt by the time specified above (whether submitted previously or as a result of this Notice), that creditor's vote will be disregarded. Any creditor whose debt is treated as a small debt in accordance with Rule 14.31(1) of the Rules must still deliver a proof if the creditor wishes to vote. A creditor who has opted out from receiving notices may nevertheless vote if the creditor also provides a proof by the time specified above.

Creditors who meet one or more of the statutory thresholds listed below may, within 5 business days from the date of the delivery of this Notice, require a physical meeting to be held to consider the matter.

Statutory thresholds to request a meeting:	10% in value of the creditors
	10% in number of the creditors
	10 creditors

A creditor may appeal a decision by application to the Court in accordance with Rule 15.35 of the Rules. Any such appeal must be made not later than 21 days after the Decision Date.

Signed:  Dated: 26 April 2019
Michael Kiely
Joint Administrator

VOTE BY CORRESPONDENCE

Authentic Alehouses Ltd (in Administration)

Name of Creditor: _____

Address: _____

Decisions:

1	That the Joint Administrators' fees be fixed by reference to the time given by them and their staff in attending to matters arising in the Administration, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time it was undertaken (plus VAT). This work is estimated to be £35,092.00 as per the fee estimate.	*For / Against
2	That the Joint Administrators be authorised to recover all Category 2 disbursements, calculated on the bases detailed in Quantuma LLP's summary	*For / Against
3	That the unpaid pre-Administration costs set out in the Joint Administrators' Proposal be approved.	*For / Against

*** Please delete as applicable to indicate your voting instructions**

Signed: _____ Dated: _____

Name in capitals: _____

Position with, or relationship to, creditor or other authority for signature: _____

Are you the sole member/shareholder of the creditor (where it is a company)? Yes / No

NOTE: Once a vote has been cast, it cannot be changed.

Please complete this form and return it, along with a completed proof of debt if you have not submitted one previously, so that it is delivered by 23.59 on 10 May 2019 by:

Post: Quantuma LLP, High Holborn House, 52-54 High Holborn, London, WC1V 6RL

Email: please scan in a signed copy of this form and attach it as a pdf to sian.stokes@quantuma.com

PROOF OF DEBT - GENERAL FORM

Authentic Alehouses Limited (in Administration)

Date of Administration: 6 March 2019

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

**Authentic Alehouses Trading Limited and Authentic Alehouses Limited
(Both in Administration)**

NOTICE SEEKING DEEMED CONSENT

NOTICE SEEKING DEEMED CONSENT

Company Name: Authentic Alehouses Trading Ltd (In Administration) ("the Company")

Company Number: 10821265

In the Business and Property Courts of England and Wales, Court Number CR-2019-001665

This Notice is given under Rule 15.7 of the Insolvency Rules (England & Wales) 2016 ("the Rules"). It is delivered by the Joint Administrator of the Company, Simon Bonney and Michael Kiely, of Quantuma LLP, High Holborn House, 52-54 High Holborn, London, WC1V 6RL (telephone number 020 3856 6720), who were appointed by Crowdstacker Corporate Services Limited.

The Joint Administrator proposes that the following decisions be made:

1. That the Joint Administrators' Proposals be approved;
2. That a Creditors' Committee will not be established¹
3. That the Joint Administrators be discharged from liability in respect of any action undertaken by them pursuant to Paragraph 98 of Schedule B1 of the Act, such discharge to take effect when the appointment of Joint Administrators ceases to have effect, as defined by the Act, unless the court specifies a time

In respect of each of the decisions proposed above, if less than 10% in value of creditors (who would be entitled to vote if a vote were taken) ("the Threshold") object to it accordance with the procedure set out below, the creditors are to be treated as having made the proposed decision. Otherwise, the creditors are to be treated as not having made such decision and if a decision about that matter is again sought from the creditors, it must be sought using a qualifying decision procedure as defined by the Insolvency Act 1986.

In order to object to one or more of the proposed decisions, you must deliver a notice stating that you so object (and specifying to which one or more of the proposed decisions your objection relates) to the Joint Administrator not later than the time set out below. In addition, you must have also delivered a proof of debt (unless one has already been submitted) by the time set out below, failing which your objection will be disregarded.

It is the Joint Administrators' responsibility to aggregate any objections to see if the Threshold is met for the decision to be taken as not having been made.

If the Threshold is met, the deemed consent procedure will terminate without a decision being made and if a decision is sought again on the same matter it will be sought by a decision procedure.

All objections and proofs of debt must be submitted in writing to the Joint Administrator by one of the methods set out below:

By post to: Quantuma LLP, High Holborn House, 52-54 High Holborn, London, WC1V 6RL

By email to: sian.stokes@quantuma.com

Please note that, if you are sending documents by post, you must ensure that you have allowed sufficient time for them to be delivered to the address above by the time set out below. Unless the contrary is shown, an email is treated as delivered at 9am on the next business day after it was sent.

All objections and proofs of debt must be delivered by the Decision Date: 23.59 on 10 May 2019.

Any creditor whose debt is treated as a small debt in accordance with Rule 14.31(1) of the Rules must still deliver a proof if the creditor wishes to object. A creditor who has opted out from receiving notices may nevertheless object if the creditor also provides a proof by the Decision Date.

¹ Please see the Notice Inviting Creditors to Form a Committee for further instructions.

In addition, creditors who meet one or more of the statutory thresholds listed below may, within 5 business days from the date of the delivery of this Notice, require a physical meeting to be held to consider any matter.

Statutory thresholds to request a meeting.	10% in value of the creditors
	10% in number of the creditors
	10 creditors

A creditor may appeal a decision by application to the court in accordance with Rule 15.35 of the Rules. Any such appeal must be made not later than 21 days after the Decision Date.



Signed. _____

Michael Kiely
Joint Administrator

Dated: 26 April 2019

NOTICE OF OBJECTIONS
Authentic Alehouses Trading Ltd (In Administration)

On behalf of (name of Creditor): _____

at (address of Creditor): _____

I object to the following proposed decision(s).

Proposed Decision	Objected to?
That the Joint Administrators' Proposals be approved	Yes / No
That a Creditors' Committee will <u>not</u> be established	Yes / No
That the Joint Administrators be discharged from liability in respect of any action undertaken by them pursuant to Paragraph 98 of Schedule B1 of the Act, such discharge to take effect when the appointment of Joint Administrators ceases to have effect, as defined by the Act, unless the court specifies a time	Yes / No

Are you also asking the Joint Administrator to convene a physical meeting of creditors?² Yes / No

Signed: _____

Dated: _____

Name in capitals. _____

Position with, or relationship to, Creditor or other authority for signature: _____

Are you the sole member/shareholder of the Creditor (where it is a company)? Yes / No

If you wish to lodge an objection, you must have delivered it, along with a completed proof of debt, by 23.59 on the Decision Date – 10 May 2019 – by one of the following methods:

Post: Quantuma LLP, High Holborn House, 52-54 High Holborn, London, WC1V 6RL

Email: please scan in a signed copy of this form and attach it as a pdf to sian.stokes@quantuma.com

NOTE: If you agree with the proposed decisions set out above, you do not need to do anything.

² Requests for a meeting must be delivered within 5 business days of the date of delivery of the Notice Seeking Deemed Consent.

NOTICE SEEKING DEEMED CONSENT

Company Name: Authentic Alehouses Ltd (In Administration) ("the Company")

Company Number: 10693544

In the Business and Property Courts of England and Wales, Court Number CR-2019-001664

This Notice is given under Rule 15.7 of the Insolvency Rules (England & Wales) 2016 ("the Rules"). It is delivered by the Joint Administrator of the Company, Simon Bonney and Michael Kiely, of Quantuma LLP, High Holborn House, 52-54 High Holborn, London, WC1V 6RL (telephone number 020 3856 6720), who were appointed by Crowdstacker Corporate Services Limited.

The Joint Administrator proposes that the following decisions be made.

1. That the Joint Administrators' Proposals be approved;
2. That a Creditors' Committee will not be established¹
3. That the Joint Administrators be discharged from liability in respect of any action undertaken by them pursuant to Paragraph 98 of Schedule B1 of the Act, such discharge to take effect when the appointment of Joint Administrators ceases to have effect, as defined by the Act, unless the court specifies a time

In respect of each of the decisions proposed above, if less than 10% in value of creditors (who would be entitled to vote if a vote were taken) ("the Threshold") object to it accordance with the procedure set out below, the creditors are to be treated as having made the proposed decision. Otherwise, the creditors are to be treated as not having made such decision and if a decision about that matter is again sought from the creditors, it must be sought using a qualifying decision procedure as defined by the Insolvency Act 1986.

In order to object to one or more of the proposed decisions, you must deliver a notice stating that you so object (and specifying to which one or more of the proposed decisions your objection relates) to the Joint Administrator not later than the time set out below. In addition, you must have also delivered a proof of debt (unless one has already been submitted) by the time set out below, failing which your objection will be disregarded.

It is the Joint Administrators' responsibility to aggregate any objections to see if the Threshold is met for the decision to be taken as not having been made.

If the Threshold is met, the deemed consent procedure will terminate without a decision being made and if a decision is sought again on the same matter it will be sought by a decision procedure.

All objections and proofs of debt must be submitted in writing to the Joint Administrator by one of the methods set out below:

By post to: Quantuma LLP, High Holborn House, 52-54 High Holborn, London, WC1V 6RL

By email to: sian.stokes@quantuma.com

Please note that, if you are sending documents by post, you must ensure that you have allowed sufficient time for them to be delivered to the address above by the time set out below. Unless the contrary is shown, an email is treated as delivered at 9am on the next business day after it was sent.

All objections and proofs of debt must be delivered by the Decision Date: 23.59 on 10 May 2019.

Any creditor whose debt is treated as a small debt in accordance with Rule 14.31(1) of the Rules must still deliver a proof if the creditor wishes to object. A creditor who has opted out from receiving notices may nevertheless object if the creditor also provides a proof by the Decision Date.

¹ Please see the Notice Inviting Creditors to Form a Committee for further instructions.

In addition, creditors who meet one or more of the statutory thresholds listed below may, within 5 business days from the date of the delivery of this Notice, require a physical meeting to be held to consider any matter.

Statutory thresholds to request a meeting	10% in value of the creditors
	10% in number of the creditors
	10 creditors

A creditor may appeal a decision by application to the court in accordance with Rule 15.35 of the Rules. Any such appeal must be made not later than 21 days after the Decision Date.



Signed: _____

Michael Kiely
Joint Administrator

Dated: 26 April 2019

NOTICE OF OBJECTIONS
Authentic Alehouses Ltd (In Administration)

On behalf of (name of Creditor) _____

at (address of Creditor) _____

I object to the following proposed decision(s):

Proposed Decision	Objected to?
That the Joint Administrators' Proposals be approved	Yes / No
That a Creditors' Committee will not be established	Yes / No
That the Joint Administrators be discharged from liability in respect of any action undertaken by them pursuant to Paragraph 98 of Schedule B1 of the Act, such discharge to take effect when the appointment of Joint Administrators ceases to have effect, as defined by the Act, unless the court specifies a time	Yes / No

Are you also asking the Joint Administrator to convene a physical meeting of creditors?² Yes / No

Signed _____

Dated: _____

Name in capitals: _____

Position with, or relationship to, Creditor or other authority for signature: _____

Are you the sole member/shareholder of the Creditor (where it is a company)? Yes / No

If you wish to lodge an objection, you must have delivered it, along with a completed proof of debt, by 23.59 on the Decision Date – 10 May 2019 – by one of the following methods:

Post: Quantuma LLP, High Holborn House, 52-54 High Holborn, London, WC1V 6RL

Email: please scan in a signed copy of this form and attach it as a pdf to sian.stokes@quantuma.com

NOTE: If you agree with the proposed decisions set out above, you do not need to do anything.

² Requests for a meeting must be delivered within 5 business days of the date of delivery of the Notice Seeking Deemed Consent.

**Authentic Alehouses Trading Limited and Authentic Alehouses Limited
(Both in Administration)**

NOTICE OF INVITATION TO FORM A CREDITORS' COMMITTEE

NOTICE OF INVITATION TO FORM A CREDITORS' COMMITTEE

Company Name: Authentic Alehouses Trading Ltd (In Administration) ("the Company")
Company Number: 10821265
In the Business and Property Courts of England and Wales, Court Number CR-2019-001665

This Notice is given under Rule 3.39 of the Insolvency Rules (England & Wales) 2016 ("the Rules"). It is delivered by the Joint Administrators of the Company, Simon Bonney and Michael Kiely, of Quantuma LLP, High Holborn House, 52-54 High Holborn, London, WC1V 6RL, (telephone number 020 3856 6720), who were appointed by Crowdstacker Corporate Service Limited.

Creditors are invited to nominate creditors (which may include themselves) by completing the section below and returning this Notice to the Joint Administrator by one of the following methods:

By post to: Quantuma LLP, High Holborn House, 52-54 High Holborn, London, WC1V 6RL
By email to: sian.stokes@quantuma.com

Please note that, if you are sending nominations by post, you must ensure that you have allowed sufficient time for the Notice to be delivered to the address above by the time set out below. Unless the contrary is shown, an email is treated as delivered at 9am on the next business day after it was sent.

All nominations must be delivered by: 4pm on 10 May 2019

Nominations can only be accepted if the Joint Administrator is satisfied as to the nominated creditor's eligibility under Rule 17.4 of the Rules.

For further information on the role of Creditors' Committees, go to
<http://www.quantuma.com/guide/guide-creditors-committee/>



Signed: _____ Dated: 26 April 2019

Michael Kiely
Joint Administrator

NOMINATIONS FOR MEMBERS OF A CREDITORS' COMMITTEE

Authentic Alehouses Trading Ltd (In Administration)

On behalf of (name of Creditor): _____ ,

at (address of Creditor): _____ ,

I nominate the following creditor(s) to be member(s) of a Creditors' Committee (provide name(s) and address(es)):

1. _____

2. _____

3. _____

Signed: _____

Dated: _____

Name in capitals: _____

Position with, or relationship to, Creditor or other authority for signature: _____

Are you are the sole member/shareholder of the Creditor (where it is a company)?

Yes / No

NOTICE OF INVITATION TO FORM A CREDITORS' COMMITTEE

Company Name: Authentic Alehouses Ltd (In Administration) ("the Company")

Company Number: 10693544

In the Business and Property Courts of England and Wales, Court Number CR-2019-001664

This Notice is given under Rule 3.39 of the Insolvency Rules (England & Wales) 2016 ("the Rules"). It is delivered by the Joint Administrators of the Company, Simon Bonney and Michael Kiely, of Quantuma LLP, High Holborn House, 52-54 High Holborn, London, WC1V 6RL, (telephone number 020 3856 6720), who were appointed by Crowdstacker Corporate Service Limited.

Creditors are invited to nominate creditors (which may include themselves) by completing the section below and returning this Notice to the Joint Administrator by one of the following methods:

By post to: Quantuma LLP, High Holborn House, 52-54 High Holborn, London, WC1V 6RL

By email to: sian.stokes@quantuma.com

Please note that, if you are sending nominations by post, you must ensure that you have allowed sufficient time for the Notice to be delivered to the address above by the time set out below. Unless the contrary is shown, an email is treated as delivered at 9am on the next business day after it was sent.

All nominations must be delivered by: 4pm on 10 May 2019

Nominations can only be accepted if the Joint Administrator is satisfied as to the nominated creditor's eligibility under Rule 17.4 of the Rules.

For further information on the role of Creditors' Committees, go to:

<http://www.quantuma.com/guide/guide-creditors-committee/>

Signed



Dated: 26 April 2019

Michael Kiely
Joint Administrator

NOMINATIONS FOR MEMBERS OF A CREDITORS' COMMITTEE

Authentic Alehouses Ltd (In Administration)

On behalf of (name of Creditor): _____

at (address of Creditor) _____

I nominate the following creditor(s) to be member(s) of a Creditors' Committee (provide name(s) and address(es)):

1. _____

2. _____

3. _____

Signed: _____

Dated: _____

Name in capitals: _____

Position with, or relationship to, Creditor or other authority for signature: _____

Are you are the sole member/shareholder of the Creditor (where it is a company)?

Yes / No

AM03 Notice of Administrator's Proposals



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	Michael Kiely
Company name	Quantuma LLP
Address	High Holborn House 52-54 High Holborn
Post town	London
County/Region	
Postcode	W C 1 V 6 R L
Country	
DX	
Telephone	020 3856 6720



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