

# AM03

## Notice of administrator's proposals



Companies House

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

### 1 Company details

Company number 1 1 2 2 9 5 3 6

Company name in full Crawley Churchill Court Centre Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Administrator's name

Full forename(s) Andrew

Surname Hosking

### 3 Administrator's address

Building name/number High Holborn House

Street 52-54 High Holborn

Post town London

County/Region

Postcode W C 1 V 6 R L

Country

### 4 Administrator's name ①

Full forename(s) Frank

Surname Ofonagoro

#### 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 W C 1 V 6 R L


Country

#### ② Other administrator

Use this section to tell us about  
another administrator.

AM03

Notice of Administrator’s Proposals

6		Statement of proposals		
		<input checked="" type="checkbox"/>	I attach a copy of the statement of proposals	
7		Sign and date		
Administrator’s Signature	Signature		<div><div>✕</div><div></div></div>	<div>✕</div>
Signature date	<div><div>d</div><div>1</div></div>	<div><div>d</div><div>2</div></div>	<div><div>m</div><div>0</div></div> <div><div>m</div><div>5</div></div>	<div><div>y</div><div>2</div></div> <div><div>y</div><div>0</div></div> <div><div>y</div><div>2</div></div> <div><div>y</div><div>1</div></div>

# 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 **Andrew Hosking**

Company name **Quantuma Advisory Limited**

Address **High Holborn House**

**52-54 High Holborn**

Post town **London**

County/Region

Postcode 

W	C	1	V		6	R	L
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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:**

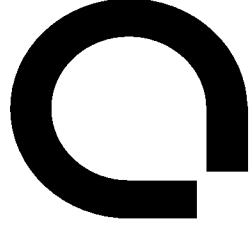
The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.



### Further information

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

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



In the Business and Property Courts in England & Wales  
Court Reference: 000454 of 2021

Crawley Churchill Court Centre Limited – In Administration

## **THE JOINT ADMINISTRATORS' STATEMENT OF PROPOSALS**

Andrew Hosking and Frank Ofonagoro  
Joint Administrators

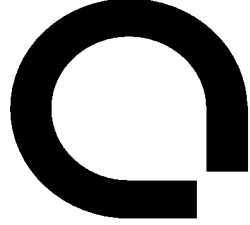
Quantuma Advisory Limited

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

020 3856 6720

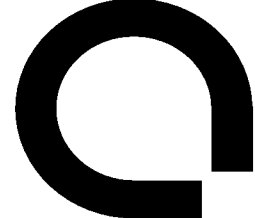
### Disclaimer Notice

- This Statement of Proposals has been prepared by Andrew Hosking and Frank Ofonagoro, the Joint Administrators of Crawley Churchill Court Centre Limited, solely to comply with their statutory duty under Paragraph 49 of Schedule B1 of the Insolvency Act 1986 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 of 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 agent for Crawley Churchill Court Centre Limited and contract without personal liability. The appointment of the Joint Administrators is personal to them and, to the fullest extent permitted by law, Quantuma Advisory Limited 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.



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## The Joint Administrators' Statement of Proposals

### 1. Executive Summary

- 1.1 This Statement of Proposals is being delivered to creditors on 12 May 2021.
- 1.2 On 23 March 2021, Andrew Hosking and Frank Ofonagoro of Quantuma Advisory Limited were appointed Joint Administrators of the Company following the filing of a Notice of Appointment of Administrators by the Directors.
- 1.3 The Joint Administrators are currently seeking to achieve the first part of the statutory purpose of administration set out in Paragraph 3(1) Schedule B1 Insolvency Act 1986 which is to rescue the Company as a going concern.
- 1.4 A summary of the current and anticipated future positions are detailed below.

#### Assets

Asset	Realisations to date £	Anticipated future realisations £	Total anticipated realisations £
Trade debtors	Nil	83,392.11	83,392.11
Intercompany receivables	Nil	985,655.43	985,655.43
Customer contracts	Nil	Uncertain	Uncertain

#### Expenses

Expense	Expense incurred to date (£)	Anticipated further expense (£)	Total anticipated expense (£)
Joint Administrators' fees	13,536.50	6,463.50	20,000.00
Solicitors' fees	-	10,000.00	10,000.00
Valuation Agents' Fees	-	1,500.00	1,500.00
Agents' fees – Accurate Mailing	15.00	45.00	60.00

#### Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend
Secured creditor (fixed charge)	Nil	Uncertain
Secured creditor (floating charge)	Nil	Uncertain
Unsecured creditors	Nil	Uncertain

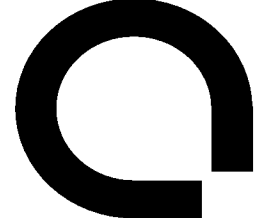
- 1.5 Since their appointment, the Administrators have been seeking to rescue the Company as a going concern by continuing discussions with the Landlord of the premises regarding a variation to the terms of the lease such that the Company would be able to continue to trade profitably. The intention would be that the Company would then exit administration and the control of the Company would revert to the directors. If those discussions are not successful then the Administrators will look to achieve the second or third part of the statutory purpose of administration set out in Paragraph 3(1) Schedule B1 Insolvency Act 1986.
- 1.6 If it is possible to rescue the Company as a going concern, we would expect to conclude the administration in the next two to three months. If this is not possible we would then look to realise the assets to make a distribution to one or more secured creditors.
- 1.7 Definitions of the terms used in this Proposal are provided in Appendix I.



## **The Joint Administrators' Statement of Proposals**

### **2. Background to the Company**

- 2.1 Crawley Churchill Court Centre Limited was incorporated on 28 February 2018 as Express 162 Limited until it changed its name to Crawley Churchill Court Centre Limited on 14 June 2018. The directors on incorporation were Peter Gibson (resigned on 28 October 2019) and Richard Morris.
- 2.2 The current directors are Richard Morris and Simon Loh (appointed 6 February 2020).
- 2.3 The principal activity of the Company was the provision of serviced offices and related services from its business centre at Gatwick Airport Manor Royal, Crawley. The Company began trading from this centre on 5 November 2018.
- 2.4 The Company is a subsidiary of IWG Group Holdings S.á r.l (incorporated and registered in Luxembourg) and is wholly owned by the parent company. Other connected companies which are relevant to this summary are:
  - IWG Plc (incorporated and registered in Jersey) – the ultimate parent company;
  - IW Group Services (UK) Limited – a fellow subsidiary of IWG plc, providing management services to the Company; and
  - Genesis Finance S.á r.l (“Genesis”) – a fellow subsidiary of IWG Plc which provides loan financing. Genesis has recently been assigned the debtor ledger previously maintained by Pathway Finance S.á r.l (“Pathway”).
- 2.5 The Company was financed through inter-company loans from Pathway – these sums have since been assigned to Genesis, which holds a floating charge over the assets of the Company.
- 2.6 No staff were ever directly employed by the Company. The business centre was operated by staff employed by IW Group Services (UK) Limited.
- 2.7 In the most recent set of financial statements for the year to 31 December 2019, the company made a loss of £634,000 (10 month period ending 31 December 2018: loss of £50,000). Losses were funded through loans from Genesis.
- 2.8 Since the Company began trading on 5 November 2018, the business has incurred trading losses, with losses of £50,000 in 2018 and £634,000 in 2019. Whilst revenues have grown since incorporation from £16,000 (2018) to £832,000 (2019), the performance of the business has been insufficient to offset the operating costs. The business was negatively impacted by both significant competitor activity in the area, along with a general weakening in demand due to uncertainty in the market arising from the outcomes of Brexit negotiations.
- 2.9 In order to try and stimulate demand for the centre and improve occupancy, the list price was reduced and more flexibility was applied around discount, with strict cost control measures also applied across the whole business over this period in order to minimise losses, but ultimately this did not prove to be effective.
- 2.10 Furthermore, throughout 2020 occupancy was significantly impacted by reduced demand for flexible workspace as a result of the coronavirus pandemic and the UK government's strict 'stay at home' orders. The Directors, therefore, had to commence lease renegotiations in anticipation of continued and increasing losses given the decline in customer demand and continued coronavirus restrictions.
- 2.11 Consequently, the Directors, had to commence lease renegotiations with the landlord. Whilst those conversations were initially constructive, by March 2021 it became apparent to the directors that it was not going to be possible to reach an agreement



## The Joint Administrators' Statement of Proposals

which would be sufficiently favourable to return the Company to profitability in the near term, given the declining occupancy of the business centre.

2.12 It is the directors belief that it was this which, coupled with the withdrawal of financial support from Genesis (once it was confirmed that the Company had been unable to reach agreement with the Landlord on sustainable lease terms), which ultimately led to the failure of the business.

2.13 Statutory information on the Company and extracts from the most recent accounts are provided at Appendix II. Please note that this information has not been verified by the Joint Administrators or by Quantuma Advisory Limited.

### 3. Events leading to the Administration

3.1 Quantuma Advisory Limited were first approached, and instructed, by the Company on 8 September 2020.

3.2 The restructuring team at Quantuma Advisory Limited were initially instructed to prepare an Estimated Outcome Statement for the Company, so that a view could be taken on whether the business could continue as a going concern.

3.3 Having exhausted their initial discussions with the Landlord regarding the renegotiation of the lease, a view was taken in March 2021 that the business was no longer viable, following which it was enquired as to whether Andrew Hosking and Frank Ofonagoro would consent to act as Joint Administrators of the Company. Such consents were duly provided on 10 March 2021, following which the directors of the Company filed a Notice of Intention to Appoint an Administrator on 10 March 2021.

3.4 Consent was received from the floating chargeholders, Pathway and Genesis, and the Notice of Appointment of Administrators was duly filed on 23 March 2021.

3.5 The Joint Administrators have been in occupation of the premises at Churchill Court, 3 Manor Royal, Crawley, RH10 9LU since 23 March 2021.

3.6 Attached at Appendix III is an account of the work undertaken prior to the Joint Administrators' appointment and the costs associated with that work.

3.7 The EU Regulation on insolvency proceedings applies in this case, and these proceedings are the main proceedings.

3.8 In compliance with the data protection legislation, 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 <http://www.quantuma.com/legal-notices>.

#### Ethical Considerations

3.9 Prior to the Joint Administrators' appointment, a review of ethical issues was undertaken. Prior to their instruction on 8 September 2020, Quantuma Advisory Limited and the Joint Administrators have had a prior professional relationship with the directors of the Company and other entities within the IWG Group of Companies. This relationship consisted of professional services in assisting to prepare Estimated Outcome Statements for the various entities and, where appropriate, assisting in preparing the necessary documentation to administer a formal insolvency process for the entities.





## **The Joint Administrators' Statement of Proposals**

3.10 The Joint Administrators identified that the instruction could be subject to the familiarity threat to the Code of Ethics, however it was noted that the Estimated Outcome Statement work was conducted by a separate team to those who work on the formal insolvency processes. Consequently, the Joint Administrators are considered to have acted on the independent advice of other professionals and therefore their duty to act objectively has not been impeded.

3.11 No other threats to compliance with the Code of Ethics have arisen.

### **4. The Objective of the Administration**

4.1 Administrators have a duty to achieve the three part purpose of administration set out in Paragraph 3(1) Insolvency Act 1986 ("the Purpose"):

- rescuing the company as a going concern;
- or if that is not possible, then 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 if that is not possible, realising property in order to make a distribution to one or more secured or preferential creditors.

4.2 The Joint Administrators are seeking to achieve the first part of the Purpose by holding discussions with the Landlord in order to restructure the terms of the lease. The secured creditor would then be consulted on the revised terms and their financial support sought for the business of the Company so that the Company could continue to trade and pay the amounts that would then fall due under the revised terms of the lease.

4.3 Should these negotiations prove unsuccessful, and thereby making the first part of the Purpose unachievable, the Administrators will then seek to achieve the second or third parts of the Purpose by exploring the various options available to deal with the lease, the realisation of the assets and the sale or novation of the customer contracts.

4.4 A detailed account of how the Joint Administrators have sought to achieve the objective of the Administration is set out below.

### **5 Events since the Joint Administrators' Appointment**

5.1 Immediately upon appointment, the Joint Administrators undertook a review of the Company's affairs with particular regard to its financial and resource requirements. This assessment was carried out in liaison with the remaining management of the Company.

Other steps taken as regards assets

5.2 The Company operated the business in premises at Churchill Court, 3 Manor Royal, Crawley, RH10 9LU, pursuant to the franchise agreement entered into with Franchise International GMBH, which its clients were required to sign up to upon renting the space at the Company's premises. In the event that the first part of the Purpose is unable to be achieved, the Joint Administrators will turn their attention to any offers made in respect of the purchase of the contractual interests of the Company and any other assets. The Administrators will also seek the opinion of independent valuation agents, Lambert Smith Hampton on the value of the assets of the Company and look to negotiate a sale or novation.

5.3 On the Joint Administrators' appointment, management advised that the book value of the Company's debtor schedule was £166,784.22, with an estimated recoverability of 50% (£83,392.11). The Joint Administrators arranged for the collection of the



## The Joint Administrators' Statement of Proposals

documentation to support the outstanding sales ledger and have commenced efforts to consolidate the ledger and collect the outstanding trade debts.

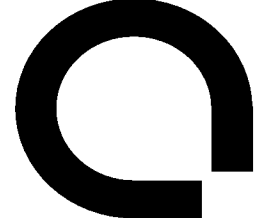
- 5.4 There are believed to be inter-company receivables of £985,655.43. In the event that the first part of the Purpose is not achieved, the Company's management have advised that these are 100% recoverable.
- 5.5 The prepayments principally relate to accounting adjustments for rent, service charge, commissions, insurance and legal fees. The Company's management have advised the Joint Administrators that these prepayments are not considered to be recoverable
- 5.6 The Joint Administrators made immediate contact with the Company's bankers in order to freeze the Company's bank accounts and to request the transfer of any credit balances to the Joint Administrators' control.

### Steps taken as regards creditors

- 5.7 The Joint Administrators' staff have undertaken a review of the Company's pension arrangements. It is understood that the Company had no employees and therefore no further steps have been required to be taken to wind up the scheme.
- 5.8 The Joint Administrators' staff have handled creditors' queries as they have arisen, which has included telephone calls and correspondence, as well as opening communication with the Landlord regarding their claim.

### Instruction of specialists

- 5.9 When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Administrators are obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed below.
- 5.10 The Joint Administrators' legal advisors instructed to advise in respect of all legal issues arising in the Administration are Norton Rose Fulbright, a firm of lawyers with the appropriate expertise and experience in dealing with these types of Administrations.
- 5.11 To date, legal advice has been required in relation to the preparation of the sale agreement and the validity of the floating charge holders' security.
- 5.12 In addition, the Joint Administrators have instructed independent valuation agents, Lambert Smith Hampton, to provide their view as to whether an offer of 10% of the current order book represents fair market value.
- 5.13 Also, due to the impact of the COVID-19 pandemic, the Joint Administrators have instructed Accurate Mailing Services Limited to assist in providing a mailing service for the Joint Administrators while the pandemic is ongoing.
- 5.14 The basis upon which the professional fees above have been agreed is outlined in the Explanatory Notes to the Joint Administrators' Expenses Estimate at Appendix VIII. All charges will be reviewed by the Joint Administrators' staff before being approved for payment.



## The Joint Administrators' Statement of Proposals

### Investigation into the Company's affairs prior to the Administration

5.15 The Joint Administrators have commenced a review of the Company'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 report to be submitted to the Insolvency Service on the conduct of the Company's directors.

5.16 Should any creditor have any concerns about the way in which the Company'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 Outcomes for Creditors

6.1 To date, the directors have not submitted a signed Statement of Affairs, although they are currently in the process of drafting this. The Estimated Financial Position of the Company, together with a list of creditors, is attached at Appendix IV. These details have been extracted from the Company's records and therefore no warranty can be given to the accuracy of the details given. The Joint Administrators have not carried out any work of the nature of an audit on the information.

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 Administration.

#### Prospects for creditors

6.3 Attached at Appendix V is the Joint Administrators' receipts and payments account for the period from 23 March 2021 to 12 May 2021.

6.4 Attached at Appendix VI is an Estimated Outcome Statement. This illustrates the anticipated outcomes for creditors should the first part of the Purpose not be achieved. It sets out the total anticipated realisations and the financial benefit that the work undertaken by the Joint Administrators is expected to generate for creditors.

#### Secured creditors

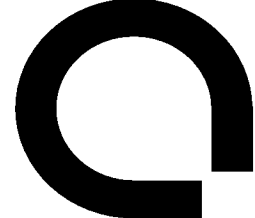
The Company granted security to the following creditors:

Type of Security	Charge-holder	Date of Creation of Security	Indebtedness at appointment
Floating charge	Genesis Finance S.á r.l	31 December 2020	£4,329,941.77
Fixed and floating charge	Pathway Finance S.á r.l	14 February 2020	Nil
Fixed and floating charge	Pathway Finance S.á r.l	11 October 2018	Nil

#### Preferential claims

It is understood that there are no employees of the Company, nor any sums due to HM Revenue & Customs, and therefore there are no known preferential creditors of the Company.

6.5 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.



## **The Joint Administrators' Statement of Proposals**

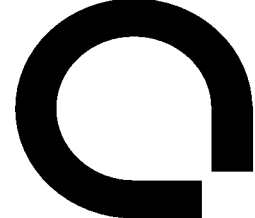
- 6.6 In order to achieve the first part of the Purpose, the Administrators will need to be satisfied that the Company can return to trading profitably and will review a trading forecast for the next 12 months which provides for payments falling due to secured and unsecured creditors to be paid in accordance with their agreed terms. The secured creditors would also be required to waive the current defaults and withdraw any demands made such that the Company could continue to trade. The prescribed part provision will then not apply as there will be no residual liability due under the secured creditors' floating charge, nor will there be any remaining unsecured creditors of the Company.
- 6.7 As indicated on the Estimated Outcome Statement at Appendix VI, and should the pursuit of the first part of the Purpose be unsuccessful (and therefore the Company's secured and unsecured liabilities remain outstanding in full) then, on present information, it is anticipated the net property is estimated to be £1,092,661.54, which would result in an estimated prescribed part of £221,532.31. Please note that the value of the prescribed part is only an estimate and is subject to change.
- 6.8 The Joint Administrators do not propose to make an application to court under Section 176A(5) of the Act to disapply the prescribed part provisions, because the Joint Administrators intend to distribute the prescribed part in the event that the net property exceeds £10,000.
- 6.9 In summary and on current information it is likely there will be sufficient funds to pay a dividend to unsecured creditors.

## **7. The Joint Administrators' Fees**

- 7.1 The Joint Administrators propose to fix their fees on the following basis:
- (i) a set amount of £20,000 for the Administration.
- 7.2 The set fee proposed is considered a fair and reasonable reflection of the work undertaken and proposed to be undertaken in light of the scope of work carried out to date as set out above and the work proposed to be undertaken as set out at Appendix VII. Fixing the Joint Administrators' fees in this way provides creditors with certainty as regards the fees irrespective of developments in the Administration (although the Joint Administrators have a statutory right to seek creditors' approval to adjust the fee in the event that circumstances change materially) and, if the Joint Administrators were to charge their fees on the alternative basis of time costs incurred by them and their staff, it is very likely that this would result in a fee at least equal to, and likely in excess of, that proposed. On this basis, the Joint Administrators consider the proposed fee basis to be a fair and reasonable reflection of the work that they propose to undertake.
- 7.3 The Estimated Outcome Statement at Appendix VI provides an overview of the financial benefit that this work is expected to bring to creditors.
- 7.4 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.

## **8. The Joint Administrators' Expenses**

- 8.1 Attached at Appendix VII are details of the expenses that the Joint Administrators expect to incur in the Administration.



## **The Joint Administrators' Statement of Proposals**

8.2 Expenses fall into two categories: Category 1 and Category 2.

- Category 1 expenses are payments to persons providing the service to which the expense relates who are not associates of the Joint Administrators. The Joint Administrators may discharge Category 1 expenses from the funds held in the insolvent estate without further recourse to creditors.
- Category 2 expenses are payments to associates or which have an element of shared costs. Payments may only be made in relation to Category 2 expenses after the relevant creditors have approved the bases of their calculation.

8.3 Appendix IX provides details of the bases of Category 2 expenses that the Joint Administrators propose to recover from the insolvent estate.

## **9 The Joint Administrators' Discharge**

9.1 The Act requires that the timing of the Joint Administrators' discharge from liability will be decided by the unsecured creditors. The Joint Administrators propose that this discharge will take effect when their appointment ceases to have effect and a decision will be sought in respect of this.

## **10. Approval Process**

### **Approval of the Statement of Proposals**

10.1 Attached at Appendix X is a summary of the Joint Administrators' Statement of Proposals. For further information on how the Company's affairs will continue to be managed, if these Proposals are approved, please refer to Appendix VII, which sets out in detail what further work the Joint Administrators propose to undertake.

10.2 The Joint Administrators are seeking creditors' approval of the Statement of Proposals by means of the process set out in Rule 15.7 of the Rules.

### **Other Decisions**

10.3 The Joint Administrators are also inviting creditors to decide on the following matters:

- Whether to establish a creditors' committee;
- That the Proposals are approved; and
- The timing of the Joint Administrators' discharge from liability;

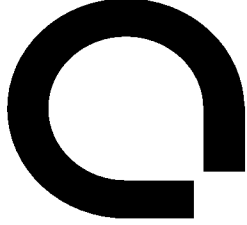
In the event that a creditors' committee is not established:

- The basis on which the Joint Administrators' fees shall be fixed;
- The approval of the unpaid pre-Administration costs; and
- The approval of the basis of Category 2 disbursements.

10.4 Attached at Appendix XI are the relevant notices and forms required to assist creditors in submitting a vote in these proceedings.

Crawley Churchill Court Centre Limited (In Administration)

**The Joint Administrators' Statement of Proposals**



Should you have any queries in regard to any of the above please do not hesitate to contact Benjamin Wooster on 020 3856 6720 or by e-mail at [ben.wooster@quantuma.com](mailto:ben.wooster@quantuma.com).

Dated this 12 May 2021

A handwritten signature in black ink, appearing to read 'Andrew Hosking', is written over a horizontal line.

Andrew Hosking  
Joint Administrator

Andrew Hosking and Frank Ofonagoro were appointed Joint Administrators of Crawley Churchill Court Centre Limited on 23 March 2021. The affairs, business and property of the Company are managed by the Joint Administrators. The Joint Administrators act as agents of the Company and contract without personal liability.

**The Joint Administrators' Statement of Proposals**



Appendix I: Definitions

The Act	The Insolvency Act 1986
The Rules	The Insolvency (England & Wales) Rules 2016
The Statement of Proposals	The Statement of the Joint Administrators' Proposals prepared pursuant to Paragraph 49(1) of Schedule B1 of the Act
The Joint Administrators	Andrew Hosking and Frank Ofonagoro
The Company	Crawley Churchill Court Centre Limited – In Administration
The Court	Business and Property Courts in England & Wales
EBIT	Earnings before interest and tax
SPA	Sale & Purchase Agreement
RPO	The Redundancy Payments Office
HMRC	HM Revenue & Customs
ROT	Retention of Title
EOS	Estimated Outcome Statement
PP or Prescribed Part	The Prescribed Part of the Company's net property subject to Section 176A of the Act
QFCH	Qualifying Floating Charge Holder
SIP	Statement of Insolvency Practice (England & Wales)
TUPE	Transfer of Undertakings (Protection of Employment) Regulations

**The Joint Administrators' Statement of Proposals**



Appendix II: Statutory and Financial Information

Company name	Crawley Churchill Court Centre Limited
Previous name(s)	Express 162 Limited
Trading name(s)	N/A
Proceedings	In Administration
Court	Business and Property Courts in England & Wales
Court reference	000454 of 2021
Date of appointment	23 March 2021
Appointed by	The Directors of the Company.
Joint Administrators	Andrew Hosking and Frank Ofonagoro Quantuma Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL
Statement required by Paragraph 100(2) of Schedule B1 of the Act	The Joint Administrators are authorised to carry out all functions, duties and powers by either one or by both of them.
Registered office	c/o Quantuma Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL
Company number	11229536
Incorporation date	28 February 2018
Company Secretary at date of appointment:	N/A
Directors at date of Appointment:	Richard Morris and Simon Loh
Directors' / Secretary's shareholdings	Nil



**The Joint Administrators' Statement of Proposals**

## Summary Profit and Loss Account

	Audited Statutory Accounts for year to 31 December 2019	Audited Statutory Accounts for year to 31 December 2018
	£'000	£'000
Turnover	832	16
Cost of Sales	(1,146)	(33)
Gross Profit/(Loss)	(314)	(17)
Gross Margin %	-%	-%
Other Expenses	(193)	(34)
(L)/EBIT	(507)	(51)

## Summary Balance Sheet

	Draft Management Accounts for year to 31 December 2020 £'000	Audited Statutory Accounts for year to 31 December 2019 £'000	Audited Statutory Accounts for year to 31 December 2018 £'000
Tangible assets	252	4,074	364
Fixed assets	252	4,074	364
Current Assets			
Intercompany debts	939	415	687
Trade debtors	166	427	120
Prepayments	346	178	157
	1,498	1,020	963
Liabilities			
Trade creditors	(651)	(19)	-
Provisions	-	-	-
Intercompany debt	(627)	(231)	(13)
Lease liabilities	(797)	(5,408)	-
Accruals	(1,085)	(210)	(1,364)
Total Liabilities	(3,160)	(5,868)	(1,377)
Net Assets	(1,410)	(774)	(50)

**The Joint Administrators' Statement of Proposals**



Appendix III: Statement of Pre-Administration Costs

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 the 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.

On 8 September 2020, the directors of the Group's parent company, IWG Plc, agreed with the proposed Joint Administrators that Quantuma Advisory Limited be paid fees for work done prior to the Administration on the basis of time-costs incurred by the insolvency practitioners and their staff at their standard charge-out rates plus VAT and related expenses for the following tasks and matters that were considered to be necessary to placing Crawley Churchill Court Centre Limited into Administration.

Prior to Administration, the proposed Joint Administrators gathered information on the Company 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. It was felt that this strategy would further the second objective of achieving a better result for creditors as a whole than would be likely if the Company were wound up. This work was expected to have a financial benefit for creditors, as the strategy of pursuing the second Administration objective would improve the prospects of recovery.

Following this statement is a breakdown of the time-costs of the Joint Administrators and their staff incurred prior to Administration.

Included within Appendix IX are Quantuma Advisory Limited's charge-out rates and bases of disbursements.

The Joint Administrators did not incur any expenses prior to their appointment.

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

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	977.00	-	N/A	977.00
Total Unpaid Pre-Administration Costs Outstanding	£977.00	-		£977.00

I am seeking to recover the total unpaid pre-Administration costs and expenses scheduled above as an expense of the Administration.

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.

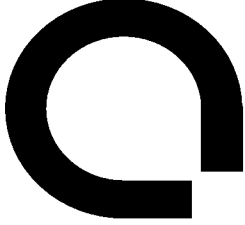
# Time Entry - SIP9 Time & Cost Summary

6007683 - Crawley Churchill Court Centre Limited  
Project Code: PRE  
To: 23/03/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.30	0.00	0.00	0.10	0.40	190.00	475.00
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	0.00	0.20	0.20	27.00	135.00
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	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre Appointment	0.00	0.80	0.50	2.90	4.20	760.00	180.95
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.30	0.80	0.50	3.20	4.80	977.00	203.54
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Crawley Churchill Court Centre Limited (In Administration)

**The Joint Administrators' Statement of Proposals**



Appendix IV: Estimated Financial Position

Crawley Churchill Court Centre Limited - In Administration

Joint Administrators' Estimated Financial Statement as at 23 March 2021

	Book Value £	Estimated to Realise £
ASSETS SUBJECT TO A FIXED CHARGE		
Capitalisation of Costs - Fit Out	251,874.50	0.00
Less: Pathway Finance S.á r.l		(2.00)
DEFICIENCY AS PER FIXED CHARGE HOLDER		<u>(2.00)</u>
ASSETS SUBJECT TO A FLOATING CHARGE		
Trade debts	166,784.22	83,392.11
Prepayments	346,058.50	0.00
Inter-company receivables	985,655.43	985,655.43
Novation of Customer Contracts	58,064.00	58,064.00
TOTAL ASSETS AVAILABLE TO CREDITORS	<u>1,556,562.15</u>	<u>1,127,111.54</u>
LIABILITIES		
ASSETS AVAILABLE TO CREDITORS		1,127,111.54
Preferential Creditors		0.00
NET PROPERTY		<u>1,127,111.54</u>
Estimated prescribed part of net property where applicable (to carry forward)		(228,422.31)
AVAILABLE TO FLOATING CHARGE-HOLDER		<u>898,689.23</u>
DEBTS SECURED BY FLOATING CHARGES POST 15 SEPTEMBER 2003		
Genesis Finance S.á r.l		(586,753.39)
Pathway Finance S.á r.l		(2.00)
Surplus/(Deficiency) to QFCs		<u>311,933.84</u>
Estimated prescribed part of net property where applicable (brought down)		228,422.31
Available for Ordinary Unsecured Creditors		<u>540,356.15</u>
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)		
Landlord		(2,122,915.47)
Inter-company creditors		<u>(450,686.48)</u>
		<u>(2,573,601.95)</u>
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F.C's post 14 September 2003)		<u>(2,033,245.80)</u>
Shortfall to Floating Charge Holder		<u>0.00</u>
Estimated deficiency to creditors		<u>(2,033,245.80)</u>
Issued and called up capital		
Ordinary Shareholders		(1.00)
TOTAL SURPLUS/(DEFICIENCY)		<u><u>(2,033,246.80)</u></u>

Notes to Joint Administrators' Estimate of the Company's Financial Position As At 23 March 2021

- 1 A Statement of Affairs for the Company has been requested from the directors but has not yet been received. As a result the Joint Administrators have prepared an Estimate of the Company's Financial Position as at the date of their appointment.
- 2 The above estimate excludes the costs of the Administration.

Quantuma Advisory Limited  
Crawley Churchill Court Centre Limited  
Company Registered Number: 11229536  
B - Company Creditors

Key	Name	Address	£
CF00	Franchise International S.á r.l	Dammstrasse 19, Zug, 6300, Switzerland	28,457.66
CG00	Genesis Finance S.a.r.l	Route de Crassier, 7, Eysins, 1262, CH	586,753.39
		Security Given: Floating charge; Date Given: 31/12/2020; Amount: 586,753.39	
CI00	IW Group Services (UK) Limited	1 Burwood Place, London, WE 2UT	410,539.96
CP00	Pathway Finance S.á r.l	Route de Crassier, 7, Eysins, 1262, CH	2.00
		Security Given: Fixed and floating charge; Date Given: 14/02/2020; Amount: 2	
CR00	Regus Plc SA	26 Boulevard Royal Level 5, 2449 Luxembourg	11,688.86
CW00	West Sussex County Council	County Hall, Chichester, West Sussex, PO19 1RG	2,122,915.47
6 Entries Totalling			3,160,357.34

**The Joint Administrators' Statement of Proposals**



Schedule of Secured Creditors

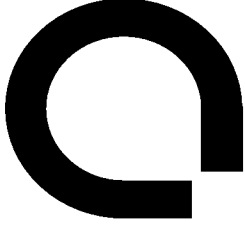
Secured Creditors

<b>Secured creditor's name and address</b>	<b>Amount of claim (estimated) £</b>	<b>Details of security</b>	<b>Date security was given</b>	<b>Value of security (per Statement of Affairs) £</b>
Genesis Finance S.á r.l Route de Crassier 7 Eysins VAUD 1262 Switzerland	586,753.39	Floating charge	31 December 2020	586,753.39
Pathway Finance S.á r.l Route de Crassier 7 Eysins VAUD 1262 Switzerland	Nil	Fixed and floating charge	14 February 2020	Nil
Pathway Finance S.á r.l Route de Crassier 7 Eysins VAUD 1262 Switzerland	Nil	Fixed and floating charge	11 October 2018	Nil

Crawley Churchill Court Centre Limited (In Administration)

**The Joint Administrators' Statement of Proposals**

Appendix V: Receipts and Payments Account





Crawley Churchill Court Centre Limited  
(In Administration)  
Joint Administrators' Summary of Receipts and Payments  
To 12 May 2021

RECEIPTS	Statement of Affairs (£)	Total (£)
Prepayments	346,058.50	0.00
Bromley One Elmfield Park Centre Limited	938,696.30	0.00
Capitalisation of Costs - Fit out	NIL	0.00
Trade debts	83,392.11	0.00
IW Group Services (UK) Limited	NIL	0.00
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		0.00
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PAYMENTS		
Pathway Finance 1	(1.00)	0.00
Pathway Finance 2	(1.00)	0.00
Genesis Finance Sarl	(586,753.39)	0.00
West Sussex County Council	(2,122,917.39)	0.00
IW Group Services (UK) Limited	(410,539.96)	0.00
Franchise International Sarl	(28,457.66)	0.00
Regus PLC SA	(11,688.86)	0.00
Ordinary Shareholders	(1.00)	0.00
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		0.00
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Net Receipts/(Payments)		0.00
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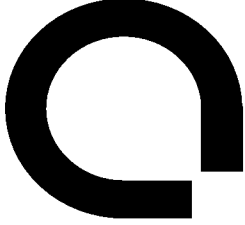
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Crawley Churchill Court Centre Limited (In Administration)

**The Joint Administrators' Statement of Proposals**

Appendix VI: Estimated Outcome Statement



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

Crawley Churchill Court Centre Limited - In Administration

Joint Administrators' Estimated Outcome Statement as at 12 May 2021

	Current Realisations / Payments £	Estimated Future Realisations £	Total £
ASSETS			
ASSETS SUBJECT TO A FIXED CHARGE			
Capitalisation of Costs - Fit Out	0.00	0.00	0.00
Less: Pathway Finance S.á r.l	0.00	(2.00)	(2.00)
DEFICIENCY AS PER FIXED CHARGE HOLDER	0.00	(2.00)	(2.00)
ASSETS SUBJECT TO FLOATING CHARGE			
Prepayments and other debts	0.00	0.00	0.00
Customer contracts	0.00	58,064.00	58,064.00
Inter-company receivables	0.00	985,655.43	985,655.43
Trade debts	0.00	83,392.11	83,392.11
	0.00	1,127,111.54	1,127,111.54
COSTS			
Joint Administrators' Pre-Appointment Remuneration	0.00	(977.00)	(977.00)
Joint Administrators' Remuneration	0.00	(20,000.00)	(20,000.00)
Joint Administrators' Disbursements	0.00	(1,973.00)	(1,973.00)
Agents' Fees	0.00	(1,500.00)	(1,500.00)
Legal Fees	0.00	(10,000.00)	(10,000.00)
	0.00	(34,450.00)	(34,450.00)
TOTAL ASSETS LESS COSTS	0.00	1,092,661.54	1,092,661.54
LIABILITIES			
PREFERENTIAL CREDITORS:- None			0.00
NET PROPERTY			1,092,661.54
Estimated prescribed part of net property where applicable (to carry forward)			(221,532.31)
AVAILABLE TO FLOATING CHARGE-HOLDER			871,129.23
DEBTS SECURED BY FLOATING CHARGES POST 15 SEPTEMBER 2003			
Less: Floating Charge Creditor - Genesis Finance S.á r.l			(586,753.39)
Less: Floating Charge Creditor - Pathway Finance S.á r.l (deficiency b/d)			(2.00)
Surplus/(Deficiency) to QFC			284,373.84
Estimated prescribed part of net property where applicable (brought down)			221,532.31
Available to Ordinary Unsecured Creditors			505,906.15
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)			
Inter-company creditors			(450,686.48)
Landlord			(2,122,915.47)
			(2,573,601.95)
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F.C's post 14 September 2003)			(2,067,695.80)
Shortfall to Floating Charge Holder			0.00
Estimated deficiency to creditors			(2,067,695.80)
Issued and called up capital			
Ordinary Shareholders			(1.00)
TOTAL SURPLUS/(DEFICIENCY)			(2,067,696.80)
SUMMARY OF ESTIMATED RETURN TO CREDITORS			
Estimated Dividend to Floating Charge Holder:	100.00 p in the £		
Estimated Dividend to Preferential Creditors:	N/A p in the £		
Estimated Dividend to Unsecured Creditors:	19.66 p in the £		

## The Joint Administrators' Statement of Proposals



### Appendix VII: The Joint Administrators' Fees & Expenses Estimate

#### • EXPLANATORY NOTES TO THE JOINT ADMINISTRATORS' FEES PROPOSAL

In relation to the work categories indicated below, the Joint Administrators are seeking to be remunerated on a set fee basis in the sum of £20,000 plus VAT.

Narrative explanations are given below in relation to each category of work which will be covered by the Set Fee proposed. A list of the activities under those categories that it is anticipated will be carried out is also provided.

This Fees Proposal has been provided to creditors at an early stage in the case. Whilst all possible steps have been taken to make this estimate as accurate as possible, it is based on the Joint Administrators' current understanding of the case and their knowledge and experience of acting as Joint Administrators in similar cases. As a result, the estimate does not take into account any currently unknown complexities or difficulties that may arise during the administration of the case.

This Fees Proposal has therefore been compiled on the following assumptions

- the Joint Administrators' initial investigations will not identify any matters that require further investigations or pursuit;
- no exceptional work will be required to realise the remaining assets;
- there will be no requirement to hold a physical creditors' meeting or additional decision procedure to consider the matters covered by the Joint Administrators' Proposals; and
- there will be no need to extend the Administration.

On 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 Proposal. 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.

#### ADMINISTRATION & PLANNING

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.

Description of work undertaken	Includes
Administration & Planning	
Initial Statutory and General Notifications & Filing e.g. Advertising the appointment, undertaking statutory notifications to Companies House, HMRC, the Pension Protection Fund, preparing the documentation and dealing with other notification of appointment	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements Filing statutory notifications with the Pensions Regulator and Pension Protection Fund
Obtaining a specific penalty bond.	
Recovering & Scheduling the Company's books and records.	Collection and making an inventory of company books and records
Setting up electronic case files and electronic case details on IPS.	
General Administration - Dealing with all routine correspondence and emails relating to the case. Dealing with all matters relating to Data Protection matters.	Dealing with Data Subject Access Requests.



## The Joint Administrators' Statement of Proposals

Case strategy & completing file reviews at 1 month, 2 months & 6 months.	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
VAT & Corporation Tax matters and returns.	Preparation and filing of VAT Returns Preparation and filing of Corporation Tax Returns

### CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to preferential or unsecured creditors, time will be spent in dealing with creditors' queries.

Description of work undertaken	Includes
Dealing with creditor correspondence, emails and telephone conversations.	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post
Dealing with Pension Schemes	Corresponding with the PPF and the Pensions Regulator
Payment of Dividends - calculating, paying a dividend to creditors & issuing the declaration notice.	Preparation of distribution calculation Preparation of correspondence to creditors announcing declaration of distribution Preparation of cheques/BACS to pay distribution Preparation of correspondence to creditors enclosing payment of distribution
Notice of Intended Dividend - issuing a notice of intended dividend to creditors and advertising where appropriate	Preparation of correspondence to creditors advising of intention to declare distribution Advertisement of notice of proposed distribution
Reviewing and adjudicating creditors' claims - adjudicating claims & requesting additional information in support of claims	Agreeing allocation of realisations and costs between fixed and floating charges Receipt of POD Adjudicating POD Request further information from claimants regarding POD Preparation of correspondence to claimant advising outcome of adjudication Seeking solicitors' advice on the validity of complex claims. Dealing with unclaimed dividends
Dealing with HMRC claims	
Creditors' Decision Procedures/Meeting	Preparation of notices, proxies/voting forms and advertisements Circulate notices to all known creditors Collate and examine proofs and proxies/votes to decide on decisions/resolutions Preparation of file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement and draft minutes. Responding to queries and questions following decision procedure/meeting Issuing notice of result.
Secured Creditor Reports/Claims	Seeking solicitors' advice on the validity of secured creditors' claims. Paying distribution to secured creditors and seeking confirmation of discharged claims
Annual/Progress Reports	Preparing, circulating and filing progress reports. Disclosure of sales to connected parties
Para 49 Administrators' Proposals	Drafting the Adm Proposals Filing ADM Proposals at RoC



## The Joint Administrators' Statement of Proposals

Para 53 Report of Initial Meeting/Deemed Approval Documentation	Drafting post initial meeting/decision procedure documentation.
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### INVESTIGATIONS

The insolvency legislation gives the Joint Administrators powers to take recovery action in respect of what are known as antecedent transactions e.g. where assets have been disposed of prior to the commencement of the insolvency procedure (and also in respect of matters such as misfeasance and wrongful trading). The Joint Administrators are required by the Statements of Insolvency Practice to undertake an initial investigation in all cases to determine whether there are potential recovery actions for the benefit of creditors and the time-costs recorded represent the costs of undertaking such an initial investigation.

At present, the Joint Administrators' investigations are ongoing and it is not yet clear whether any matters will be identified with the potential to generate additional recoveries for the insolvent estate. At this early stage, it is difficult to estimate the likely time-costs and expenses that may be incurred in carrying out a detailed exploration and pursuit of any questionable matters. The Fees and Expenses Estimates reflect the anticipated work in carrying out basic investigations in order to identify any potential causes of action. If any are identified and the Joint Administrators consider that additional work is required in order to generate a net financial benefit for creditors, they may revert to the relevant creditors to seek approval for fees in excess of the estimate.

Description of work undertaken	Includes
Investigations	
SIP 2 Review - Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc.	Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the company Reviewing company's books and records Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions Liaising with the committee/creditors or major creditors about further action to be taken
CDDA Reports - Preparing a report or return on the conduct of the directors as required by the Company Directors Disqualification Act.	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary report if required Assisting the Insolvency Service with its investigations
Investigating & Pursuing Antecedent Transactions	

### REALISATION OF ASSETS

The receipts and payments account sets out the realisations achieved to date and the Estimated Outcome Statement sets out the total anticipated realisations and the financial benefit that this work is expected to generate for creditors. Work that has already and is anticipated to be carried out in relation to asset realisation is as follows.

Description of work undertaken	Includes
Realisation of Assets	
Freehold/Leasehold Property	Dealing with tenant issues (if any) Liaising with secured creditors and landlords Where a deal can't be done with the landlord, agreeing an assignment or surrender of the lease
Debtors & inter-company receivables	Collecting supporting documentation Correspondence with debtors Reviewing and assessing debtors' ledgers Agreeing debt collection agency agreements Dealing with disputes, including communicating with directors/former staff



## The Joint Administrators' Statement of Proposals

Arranging & Monitoring Insurance	Identification of potential issues requiring attention of insurance specialists Correspondence with insurer regarding initial and ongoing insurance requirements Reviewing insurance policies
----------------------------------	---

### CASHIERING

The Joint Administrators must ensure that estate bank accounts are opened and maintained in accordance with legislation and SIPs. Bank reconciliations are performed on all bank accounts and statutory receipts and payments accounts are filed at Companies House & Court.

Description of work undertaken	Includes
Opening, maintaining and managing the Office Holders' cashbook and bank account.	Preparing correspondence opening and closing accounts Requesting bank statements Correspondence with bank regarding specific transfers Maintenance of the estate cash book
Dealing with cheque requisitions	Issuing cheques/BACS payments
Dealing with deposit forms	Banking remittances
Bank Reconciliations	
Preparing & Filing statutory Receipts & Payments accounts	Preparing and filing statutory receipts and payments accounts at Companies House

### CLOSING PROCEDURES

The Joint Administrators are required by statute to effect an orderly end to the case and although this has no direct financial benefit to the creditors it is necessary so that final reports are filed at Companies House and Court and appropriate notifications are provided to creditors.

Description of work undertaken	Includes
Filing final statutory returns at Companies House/Court	



## The Joint Administrators' Statement of Proposals

### • EXPLANATORY NOTES TO THE JOINT ADMINISTRATORS' EXPENSES ESTIMATE

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

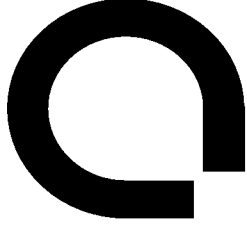
Category 1 Expenses	Basis	Estimate of total £
Legal costs Norton Rose Fulbright: providing advice in respect of validity of security and appointment, ROT, sale of the business, potential rights of action	Fixed fee	10,000.00
Agents and Valuers Lambert Smith Hampton: provision of a valuation of the Company's assets.	Fixed fee	1,500.00
Advertising	At Cost	176.00
Printing & Postage costs of external provider		150.00
Electronic Anti-Money Laundering Identification Search (at cost per search)	£3.00 per search	12.00
Bond premium	At Cost	135.00
Record listing, storage & retrieval	At Cost	250.00
Insurance	At Cost	1,000.00
Total		£13,223.00

Category 2 Expenses	Basis	Estimate of total £
Mileage incurred as a result of necessary travel as per HMRC's approved rate (per mile)	0.45	250.00
Total		£250.00



Crawley Churchill Court Centre Limited (In Administration)

**The Joint Administrators' Statement of Proposals**



Appendix VIII: **Breakdown of the Joint Administrators'** Time-costs

# Time Entry - SIP9 Time & Cost Summary

6007683 - Crawley Churchill Court Centre Limited  
Project Code: POST  
To: 12/05/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	5.30	1.80	4.60	17.00	28.70	7,698.00	268.22
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.10	0.80	0.80	1.70	364.00	214.12
Closing Procedures	0.00	0.00	0.00	0.10	0.10	10.00	100.00
Creditors	4.80	0.00	0.50	0.00	5.30	2,926.50	552.17
Investigations	0.00	0.00	0.00	5.20	5.20	832.00	160.00
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	2.60	2.20	0.00	4.80	1,706.00	355.42
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	10.10	4.50	8.10	23.10	45.80	13,536.50	295.56
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

# Time Entry - SIP9 Time & Cost Summary

## All Disbursements

6007683 - Crawley Churchill Court Centre Limited  
Project Code: POST  
To: 12/05/2021

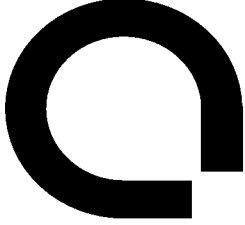
Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Transaction Date	Type and Purpose	Disbursement Category	Amount
25/03/2021	Postage: Postage during lockdown – Accurate Mailing Month 13	Category 1	30.39
25/03/2021	Agents fees: Agent Fees - Accurate Mailing Month 13	Category 1	15.00
16/04/2021	Specific Bond: Bordereau Costs For Frank Ofonagoro	Category 1	67.50
16/04/2021	Specific Bond: Bordereau Costs For Andrew Hosking	Category 1	67.50
25/03/2021	Stationery: Stationery during lockdown – Accurate Mailing Month 13	Category 2	12.60
Total			192.99

Crawley Churchill Court Centre Limited (In Administration)

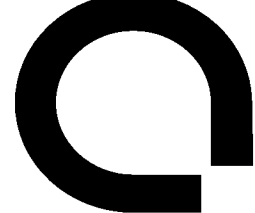
**The Joint Administrators' Statement of Proposals**

Appendix IX: Charge-out Rates and Disbursements Policy



# Quantuma Advisory Limited

## Schedule of Current Charge Out Rates and Chargeable Expenses



### CHARGE OUT RATES

#### Staff Allocation & Support Staff

An objective and practical approach is taken to each case which includes active CEO/Managing Director's 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 Advisory Limited<sup>1</sup> ('Quantuma'), exclusive of VAT.

Grade of Staff	Rate from 15 June 2020
CEO/Managing Director	£480.00 - £580.00
Appointment Taking Director	£400.00 - £500.00
Director	£370.00 - £475.00
Senior Manager	£340.00 – £415.00
Manager	£310.00 - £375.00
Assistant Manager	£275.00 – £335.00
Senior Administrator	£235.00 – £285.00
Administrator	£200.00 – £240.00
Assistant Administrator	£135.00 - £160.00
Case Accountant	£135.00
Junior Administrator	£100.00 - £115.00
Support Staff/Executive Assistant	£100.00 – £135.00

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.

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 available to review [here](#) or will be provided upon request.

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<sup>1</sup> On 1 August 2020, Quantuma LLP transferred its business to Quantuma Advisory Limited.

# Quantuma Advisory Limited

## Schedule of Current Charge Out Rates and Chargeable Expenses



### 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.

### EXPENSES

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

Expenses are divided into those that do not need approval before they are charged to the estate (category 1) and those that do (category 2). The following details are effective from 1 April 2021. Details of historic disbursement charges are available to review [here](#) or will be provided upon request.

#### Category 1 Expenses:

These are payments to persons providing the service to which the expense relates who are not an associate of the office holder. Category 1 expenses can be paid without prior approval.

Examples of these expenses include, but are not limited to, the following:

Category 1 Expense – effective from 1 April 2021	Basis of Charge
Professional Advice e.g. costs of solicitors, agents & valuers, pensions advisors, employment specialists etc	Typically on a timecosts or fixed fee basis – the basis of charge will be agreed by the office holder so as to represent best value and will be provided in reports to creditors. 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.
Statutory & other Advertising	At cost incurred.
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
Printing & Postage costs of external provider.	At cost incurred
Virtual Meeting Platform (from 6/4/17)	At cost incurred
Electronic Anti-Money Laundering Identification Search (per search)	At cost incurred

# Quantuma Advisory Limited

## Schedule of Current Charge Out Rates and Chargeable Expenses



### Category 2 Expenses

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

The term associate is defined in the insolvency legislation. Additionally SIP 9 directs that where a reasonable and informed third party might consider there would be an association, payments should be treated as if they are being made to an associate, notwithstanding the nature of the association may not meet the definition in the legislation.

Examples of Category 2 expenses include, but are not limited to, the following:

Category 2 Expense – effective from 1 April 2021	Cost
Mileage incurred as a result of necessary travel as per HMRC's approved rate (per mile)	£0.45
Professional Services provided by non insolvency service lines within Quantuma Advisory Limited or by associated Companies within the Corporate Group structure of Quantuma Advisory Limited	As advised to creditors on a case by case basis.

The schedule is available for creditors to review at <http://www.quantuma.com/guide/creditors-guide-fees>.

### VAT

With the exception of Individual Voluntary Arrangements and Company Voluntary Arrangements which are VAT exempt, the office holders' remuneration and expenses 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's registered office.

**The Joint Administrators' Statement of Proposals**



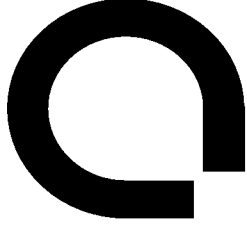
**Appendix X: Summary of the Joint Administrators' Proposals**

In order to achieve the purpose of the Administration, the Joint Administrators formally propose to creditors that:

- The Joint Administrators continue to manage the business, affairs and property of the Company in order to achieve the purpose of the Administration, in particular that:
  - (i) they continue to hold discussions with the Landlord in order to restructure the terms of the lease. The secured creditor would then be consulted on the revised terms. Should the secured creditor confirm their support for the continued trading of the Company and, should it be considered that the Company is viable then control of the Company should be returned to the Company directors and the Company would exit from Administration under Paragraph 80 Schedule B1 Insolvency Act 1986; if this is not possible;
  - (ii) they sell the Company's assets at such time and on such terms as they consider appropriate in order to achieve the second or third part of the Purpose;
  - (iii) they investigate and, if appropriate, pursue any claims that the Company may have against any person, firm or company, whether in contract or otherwise, including any officer or former officer of the Company or any person, firm or company that supplies or has supplied goods or services to the Company; and
  - (iv) 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 Administration or protect and preserve the assets of the Company or maximise the realisations of those assets, or of any purpose incidental to these activities.
- The 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.
- 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 the Joint Administrators think that the purpose of the Administration has been sufficiently achieved and that control of the Company should be returned to the Company directors, they shall file the relevant form to bring the Administration to an end in accordance with Paragraph 80 of Schedule B1 of the Act;
  - (ii) in the event that there is no remaining property that might permit a distribution to the Company's creditors, they shall file a notice of dissolution of the Company pursuant to Paragraph 84 of Schedule B1 of the Act; or
  - (iii) however, 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 Company is in Administration), they shall send to the registrar of companies notice to move the Company from Administration to Creditors' Voluntary Liquidation. In such circumstances, Andrew Hosking and Frank Ofonagoro 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 10; or



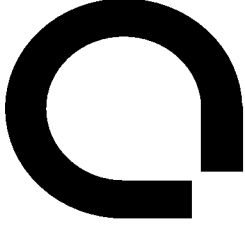
**The Joint Administrators' Statement of Proposals**



- (iv) alternatively, and should there be no likely funds to distribute to unsecured creditors, the Joint Administrators may seek to place the Company into Compulsory Liquidation in order to bring proceedings that only a Liquidator may commence for the benefit of the estate. In such circumstances, Andrew Hosking and Frank Ofonagoro may ask the court that they be appointed Joint Liquidators, to act either jointly or separately in undertaking their duties as Liquidator.

Crawley Churchill Court Centre Limited (In Administration)

**The Joint Administrators' Statement of Proposals**



Appendix XI: Decision Process Documents

## NOTICE OF DECISION PROCEDURE

Company Name: Crawley Churchill Court Centre Limited – In Administration (**“the Company”**)  
Company Number: 11229536  
Court: In the Business and Property Courts in England & Wales  
Court Reference: 000454 of 2021

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, Andrew Hosking and Frank Ofonagoro, of High Holborn House, 52-54 High Holborn, London, WC1V 6RL, (telephone number: 020 3856 6720), who were appointed by the directors of the Company.

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’ costs of mileage incurred as a Category 2 expense according to HMRC’s calculated rate.
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 Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL  
By email to: londonvoting@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.

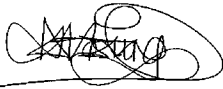
All voting forms and proofs of debt must be delivered by 23.59 on the Decision Date, 27 May 2021.

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: 12 May 2021  
Andrew Hosking  
Joint Administrator

VOTE BY CORRESPONDENCE

Crawley Churchill Court Centre Limited – In Administration

Name of Creditor: \_\_\_\_\_

Address: \_\_\_\_\_

Decisions:

1	That the Joint Administrators' fees be fixed at a set amount of £20,000 plus VAT in respect of the scope of work carried out to date as set out above and the work proposed to be undertaken for the Administration.	*For / Against
2	That the Joint Administrators be authorised to recover mileage incurred as a Category 2 expense according to HMRC's calculated rate.	*For / Against
4	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 27 May 2021, by:

Post: Quantuma Advisory Limited, 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 londonvoting@quantuma.com

## NOTICE SEEKING DEEMED CONSENT

Company Name: Crawley Churchill Court Centre Limited – In Administration (**“the Company”**)  
Company Number: 11229536  
Court: In the Business and Property Courts in England & Wales  
Court Reference: 000454 of 2021

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, Andrew Hosking and Frank Ofonagoro, of Quantuma Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL (telephone number: 020 3856 6720), who were appointed by the directors of the Company.

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 established<sup>1</sup>.
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 Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL  
By email to: londonvoting@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 27 May 2021.

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<sup>1</sup> Please see the Notice Inviting Creditors to Form a Committee for further instructions.

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.

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:   
\_\_\_\_\_  
Andrew Hosking  
Joint Administrator

Dated: 12 May 2021

## NOTICE OF OBJECTIONS

Crawley Churchill Court Centre Limited – In Administration

On behalf of (name of Creditor): \_\_\_\_\_

,

at (address of Creditor): \_\_\_\_\_

,

Please indicate whether you agree or object to the following proposed decision(s):

Proposed Decision	Objected to?
That the Joint Administrators' Proposals be approved	Agree/Objected To
That a Creditors' Committee will <u>not</u> be established	Agree/Objected To
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	Agree/Objected To

Are you also asking the Joint Administrator to convene a physical meeting of creditors?<sup>2</sup> 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 – 27 May 2021 – by one of the following methods:

Post: Quantuma Advisory Limited, 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 londonvoting@quantuma.com

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

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

## NOTICE OF INVITATION TO FORM A CREDITORS' COMMITTEE

Company Name: Crawley Churchill Court Centre Limited – In Administration (**“the Company”**)  
Company Number: 11229536  
Court: In the Business and Property Courts in England & Wales  
Court Reference: 000454 of 2021

This Notice is given under Rule 3.39 of the Insolvency Rules (England & Wales) 2016 (“the Rules”). It is delivered by the Joint Administrator of the Company, Andrew Hosking, of Quantuma Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL (telephone number: 020 3856 6720) who was appointed by the directors of the Company.

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 Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL  
By email to: [londonvoting@quantuma.com](mailto:londonvoting@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: 12 noon on 27 May 2021.

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: 12 May 2021  
Andrew Hosking  
Joint Administrator

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## **NOMINATIONS FOR MEMBERS OF A CREDITORS' COMMITTEE**

Crawley Churchill Court Centre Limited – 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 the sole member/shareholder of the Creditor (where it is a company)?

Yes / No

PROOF OF DEBT - GENERAL FORM

Crawley Churchill Court Centre Limited (in Administration)

Date of Administration: 23 March 2021

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