



### 1 Company details

Company number 0 2 3 6 8 4 2 3

Company name in full Seymour Valentine Limited

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

### 2 Administrator's name

Full forename(s) Jason Daniel

Surname Baker

### 3 Administrator's address

Building name/number FRP Advisory LLP

Street 2nd Floor

110 Cannon Street

Post town London

County/Region

Postcode E C 4 N 6 E U

Country United Kingdom

### 4 Administrator's name ①

Full forename(s) Geoffrey Paul

Surname Rowley

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

### 5 Administrator's address ②

Building name/number FRP Advisory LLP

Street 2nd Floor

110 Cannon Street

Post town London

County/Region

Postcode E C 4 N 6 E U

Country United Kingdom

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

# AM10

## Notice of administrator's progress report

### 6 Period of progress report

From date	d 2	d 8	m 0	m 2	y 2	y 0	y 2	y 0
To date	d 2	d 7	m 0	m 8	y 2	y 0	y 2	y 0

### 7 Progress report

☒ I attach a copy of the progress report

### 8 Sign and date

Administrator's  
signature

Signature

X



X

Signature date

d 1	d 8	m 0	m 9	y 2	y 0	y 2	y 0
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# AM10

## Notice of administrator's progress report



### Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name Christopher Wilson

Company name FRP Advisory LLP

Address 2nd Floor, 110 Cannon Street

Post town London

County/Region

Postcode E C 4 N 6 E U

Country United Kingdom

DX

Telephone 0203 005 4013



### Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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



### Important information

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



### Where to send

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

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



### Further information

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

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

**FRP**

Seymour Valentine Limited (in Administration)("the Company")

The High Court of Justice No. 006779 of 2018

The Administrator's Progress Report for the period 28 February 2020 to 27 August 2020  
pursuant to Rule 18.3 of the Insolvency (England and Wales) Rules 2016

18 September 2020

## Contents and abbreviations

**FRP**

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1.	Progress of the Administration in the Period
2.	Estimated Outcome for the creditors
3.	Administrators' remuneration, disbursements, expenses and pre-appointment costs
<b>Appendix</b>	<b>Content</b>
A.	Statutory information regarding the Company and the appointment of the Administrators
B.	Form AM10 Formal Notice of the progress report
C.	A schedule of work
D.	Details of the Administrators' time costs and disbursements for the Period and cumulatively
E.	Receipts and payments account for the Period and cumulatively
F.	Statement of expenses incurred in the Period

### The following abbreviations may be used in this report:

<b>FRP</b>	FRP Advisory Trading Limited
<b>The Company</b>	Seymour Valentine Limited (in Administration)
<b>The Administrators</b>	Jason Daniel Baker and Geoffrey Paul Rowley of FRP Advisory LLP
<b>The Period</b>	The reporting period 28 February 2020 to 27 August 2020
<b>CVL</b>	Creditors' Voluntary Liquidation
<b>SIP</b>	Statement of Insolvency Practice
<b>QFCH</b>	Qualifying floating charge holder
<b>HMRC</b>	HM Revenue & Customs
<b>SVCL or The Purchaser</b>	Seymour Valentine Café Limited
<b>The Guarantor</b>	Cevat Riza
<b>DBEIS</b>	Department of Business Energy and Industrial Strategy
<b>IVA</b>	Individual Voluntary Arrangement

## 1. Progress of the Administration in the Period

**FRP**

Work undertaken during the period

This report should be read in conjunction with the Joint Administrators' Proposals report dated 3 September 2018 and the subsequent progress reports dated 14 March 2019, 29 August 2019 and 26 March 2020.

I attach at **Appendix C** a schedule of work undertaken during the period together with a summary of work still to be completed.

The schedule of work details the work required to realise the following assets:

- Seeking payment from the guarantor

Sale of the business and assets

Full details on the sale of the business were provided in our Proposals report.

The sale completed on 28 August 2018 to Seymour Valentine Café Limited (a company owned by Cevat Riza) for total consideration of £130,000 (being £100,000 for the assets and £30,000 for goodwill). Of this consideration, £40,000 was received on completion and the remainder was to be paid in equal instalments of £15,000 over the following 6 months.

After failing to pay a single instalment, SVCL entered into Liquidation on 24 January 2019. Since that time, we have been attempting to seek payment of the balance owed by Mr Riza in his capacity as guarantor.

Whilst we did commence bankruptcy proceedings against Mr Riza, the filing of the bankruptcy petition itself was delayed pending a final opportunity for Mr Riza to obtain a loan. Whilst a further part payment of £30,000 was subsequently received, no further funds were paid and on 7 May 2019 we received correspondence from another Insolvency Practitioner seeking approval from Mr Riza's creditors to an Individual Voluntary Arrangement (IVA).

After numerous attempts at agreeing an IVA with his creditors, all of which were rejected, Mr Riza was made bankrupt on 28 October 2019. It will now be necessary to await the outcome of the bankruptcy proceedings before being able to determine whether any of the outstanding sale proceeds (totalling £65,320) will be recovered.

Book debt collections

As previously reported, the Company's outstanding sales ledger balance at the date of appointment showed debtors with a book value of £299,350 with an estimated to realise value of £186,920.

Following settlement of Lloyds Bank Commercial Finance's debt, LBCFs collection agent Hilton Baird was instructed to collect the remaining debts on behalf of the Joint Administrators. On reconciling the ledger, Hilton Baird advised that a quantity of debtors had settled their debt without their payments being applied to LBCFs ledger.

Funds received now total £73,896 and no further collections are expected.

Investigations

Part of my duties include carrying out proportionate investigations into what assets the Company has, including any potential claims against directors or other parties, and what recoveries could be made.

Our report has been filed with the DBEIS and, whilst the contents of the report are confidential, the Joint Administrators continue to liaise with the DBEIS and provide information obtained as part of our investigations.

## 1. Progress of the Administration in the Period

**FRP**

### Extension to the initial period of appointment

The Administrators' initial term of office was due to automatically expire on 28 August 2019 but was extended for a period of 12 months with the consent of the Company's creditors to 28 August 2020 pursuant to paragraph 78(2)(a).

A further extension was subsequently required in order for the Administrators to progress to achieve the purpose of the administration and was considered to (amongst other things):

- a) to await receipt of a dividend from the bankruptcy of Mr Riza;
- b) to await receipt of an outstanding VAT refund from HMRC. The Company is due to receive a VAT refund totalling £18,411 from HMRC. Receipt of the VAT refund has been delayed due to the situation with Covid-19;
- c) to deal with any follow-up enquiries from the Department of Business, Energy and Industrial Strategy (which may be delayed due to the situation with Covid-19);
- d) to finalise the distribution to be paid to the Bank;
- e) to finalise the prescribed part dividend to be paid to the unsecured creditors;
- f) to allow sufficient time for dividend cheques to clear and deal with any uncashed amounts; and
- g) to finalise the administration. This will include paying the final administration costs, issuing a final report to creditors and complying with all statutory and compliance requirements.

In light of these circumstances an application was made to the Court requesting that an Order be granted for a further extension of our term of office for a period of 12 months from 28 August 2020 to 28 August 2021 (inclusive).

This Order was duly granted by the Court on 24 July 2020.

### Anticipated exit strategy

As soon as we are satisfied that we have fully discharged our duties as administrators and that the purpose of the administration has been achieved, we intend to exit the administration by way of dissolution.

## 2. Estimated Outcome for the creditors

**FRP**

The estimated outcome for creditors was set out in the Administrators proposals.

Outcome for the secured creditors

Lloyds Bank Commercial Finance Limited has now made a full recovery of their outstanding debt from the collection of the Company's debtor ledger.

Lloyds Bank Plc are unlikely to make a full recovery from the proceeds of the Company's estate.

Outcome for the preferential creditors

Due to the sale of the business and the transfer of the Company's employees to SVCL, no Preferential Creditor claims are expected.

Outcome for Unsecured Creditors

It was previously reported that there will be sufficient funds for a distribution to be paid to the unsecured creditors from funds available under the prescribed part. As a result of the Guarantors bankruptcy and the fact that the full sale proceeds will no longer be recovered, the funds available for distribution will be reduced considerably.

Prescribed Part

The prescribed part is a carve out of funds available to the holder of a floating charge which is set aside for the unsecured creditors in accordance with Section 176A of the Insolvency Act 1986.

The prescribed part only applies where the floating charge was created after 15 September 2003 and the net property available to the floating charge holder exceeds £10,000.

The prescribed part is available for all unsecured creditors and where there are only sufficient funds to enable a dividend to be paid to unsecured creditors from the prescribed part, this will be paid by the Administrators.

Seymour Valentine Limited (in Administration)  
The Administrators' Progress Report



### 3. Administrators' remuneration, disbursements, expenses and pre-appointment costs

**FRP**

#### Administrators' remuneration

Following circulation of the Administrators' proposals, the unsecured creditors passed a resolution that the Administrators' remuneration should be calculated on a time cost basis. Details of remuneration charged during the period of the report are set out in the statement of expenses attached. To date no fees have been taken.

A breakdown of our time costs incurred during the period of this report and to date is attached at **Appendix D**. As previously reported, the remuneration to be taken by the Administrators is likely to exceed the sum provided in the fee estimate circulated to creditors with the proposals.

The reasons for this increase are:

- SVCL and the Guarantors failure to pay the deferred sale proceeds as agreed;
- Liaison with the nominated supervisors of the Guarantors IVA and bankruptcy;
- Responding to information requests from the DBEIS;
- Addressing customer enquiries in respect of abandoned vending machines at their premises.

The Administrators are unable to draw fees based on time costs exceeding the total amount set out in the fees estimate without further approval of the secured creditor. Approval will be sought from the secured creditor when appropriate.

#### Administrators' disbursements

The Administrators' disbursements are a recharge of actual costs incurred by the Administrators on behalf of the Company. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the period of this report are set out in **Appendix D**.

Seymour Valentine Limited (in Administration)  
The Administrators' Progress Report

#### Administrators' expenses

An estimate of the Administrators' expenses was set out in the Administrators' proposals. I attach at **Appendix F** a statement of expenses that have been incurred during the period covered by this report. Due to the reasons set out earlier in this report, it is currently expected that the expenses incurred or anticipated to be incurred are likely to exceed the details previously provided.

Creditors have a right to request further information from the Administrators and further have a right to challenge the Administrators' remuneration and other expenses, which are first disclosed in this report, under the Insolvency (England and Wales) Rules. (For ease of reference these are the expenses incurred in the reporting period as set out in **Appendix F** only).

Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link <https://creditors.frpadvisor.com/info.aspx> and select the one for administrations. Alternatively, a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of 8 weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

#### Administrators' pre-appointment costs

Whilst the approval of the Joint Administrators pre-appointment fee is the responsibility of the Secured Creditor, with the outcome of the debtor collections being uncertain and the resulting settlement of the Lloyds Bank debt being unknown, the approval of the unsecured creditors was also sought as a contingency as part of the decision by correspondence procedure run at the time of circulating our Proposals report.

I can confirm that the unsecured creditor's approval to this was given on 20 September 2018.

## Appendix A

### Statutory information regarding the Company and the appointment of the Administrators

**FRP****COMPANY INFORMATION:**

Other trading names: -

Date of incorporation: 04 April 1989

Company number: 02368423

Registered office: 130 Shaftesbury Avenue  
2nd Floor  
London  
W1D 5EU

Business address: 4 Bermondsey Trading Estate  
Rotherhithe New Road  
London  
SE16 3LL

Directors: Cevat Riza

Company secretary: None

**ADMINISTRATION DETAILS:**

Names of Administrators: Jason Daniel Baker and  
Geoffrey Paul Rowley

Address of Administrators: FRP Advisory LLP  
2nd Floor  
110 Cannon Street  
London  
EC4N 6EU

Date of appointment of Administrators: 28 August 2018

Court in which administration  
proceedings were brought: The High Court of Justice

Court reference number: 006779 of 2018

Date of notice of intention to appoint  
Administrators presented to Court: 19 July 2018  
31 July 2018  
14 August 2018

Application for the Administration  
appointment made by: Director

Previous office holders, if any: None

Extensions to the initial period of  
appointment: 1. Extended to 28 August 2020  
2. Extended to 28 August 2021

Date of approval of Administrators'  
proposals: 20 September 2018

## Appendix B

### Form AM10 Formal Notice of the Progress Report

**FRP**

in accordance with  
Rule 18.6 of the  
Insolvency Rules 2016  
and  
Model Rule 18.6

**AM10**  
Notice of administrator's progress report

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 **02305423**

Company name in full **Seymour Valentine Limited**

\* Filling in this form  
Please complete in typeprint or in  
bold block capitals

**2. Administrator's name**

Full forename(s) **Jason Daniel**

Surname **Baker**

**3. Administrator's address**

Building name/number **FRP Advisory LLP**

Street **2nd Floor**

**110 Cannon Street**

Post town **London**

County/Region **E**

Postcode **EC4N 3DF**

Country **United Kingdom**

**4. Administrator's name**

Full forename(s) **Geoffrey Paul**

Surname **Rowley**

Other administrator  
Use this section to tell us about  
another administrator

**5. Administrator's address**

Building name/number **FRP Advisory LLP**

Street **2nd Floor**

**110 Cannon Street**

Post town **London**

County/Region **E**

Postcode **EC4N 3DF**

Country **United Kingdom**

Other administrator  
Use this section to tell us about  
another administrator

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**AM10**  
Notice of administrator's progress report

**6. Period of progress report**

From date **20/02/20**

To date **27/02/20**

**7. Progress report**

☒ I attach a copy of the progress report

**8. Sign and date**

Administrator's signature **X**

Signature date **27/02/20**

0017 Version 1.0

Seymour Valentine Limited (in Administration)  
The Administrators' Progress Report

## Appendix C

### A schedule of work

**FRP**

The table below sets out a detailed summary of the work undertaken by the office holder(s) during the reporting period together with an outline of work still to complete.

Note	Category	
1	<b>ADMINISTRATION AND PLANNING</b> <b>Work undertaken during the reporting period</b>	<b>ADMINISTRATION AND PLANNING</b> <b>Future work to be undertaken</b>
	<b>General Matters</b>	
	<p>Necessary administrative and strategic work.</p> <p>Obtain all relevant information in order to properly consider all options and the relevant impact of each option available and to consider the most suitable formal insolvency procedure in the circumstances.</p> <p>Assisting with preparation of pre and post appointment documentation and completing internal procedures.</p> <p>Identifying and securing all relevant Company records required for the ongoing administration processes.</p>	<p>Regular reviews of the case and the on-going strategy as required under legislation and by the Joint Administrators' Regulatory Professional Bodies ("RPBs") to ensure that all compliance and statutory matters are attended to and that the case is progressed in a timely manner.</p> <p>Ongoing liaison with creditors.</p> <p>Continued adherence to internal procedures and external requirements.</p>
	<b>Regulatory Requirements</b>	
	<p>Consider if there are other industry specific regulatory or statutory issues to address (e.g. Health &amp; Safety Executive).</p> <p>Consider if there are any environmental or health and safety issues to deal with and actioning appropriately, as necessary,</p>	<p>Regularly reviewing the case as required by the RPBs to ensure all statutory matters are adhered to and that the case is being progressed in a timely manner.</p> <p>Ongoing adherence to Money Laundering Regulations and any other regulations specific to the Company.</p>

## Appendix C

### A schedule of work

**FRP**

Case Management Requirements	
<p>Determine and document case strategy.</p> <p>Correspond with accountants/ auditors/ bankers/ insurers/ solicitors and other advisors to request further information to assist in general enquiries.</p> <p>Setting up case specific paper and electronic files to be updated and maintained for the duration of the appointment. Filing all papers and correspondence received and maintaining a diary system to ensure all matters are discharged in accordance with legislation.</p> <p>Setting up and administering bank accounts for the purposes of the administration.</p> <p>Liaising with the Company finance function to ensure a statement of affairs will be produced and filed with the Registrar of Companies in a timely manner.</p> <p>Notifying HMRC of the administration and more specifically correspondence with the VAT and other departmental offices to ascertain the Company's final tax position. Completion and submission of future returns as and when required.</p> <p>Maintaining appropriate insurances and adjusting / cancelling the levels of cover on risk from time to time as required.</p> <p>An initial review and the copying of all IT systems and content utilised by the Company for the purposes of the administration.</p>	<p>Continue to monitor and document any proposed changes of strategy and implementation thereof.</p> <p>Maintaining and developing the case specific paper and electronic files on behalf of the Administrators aside from other records pertaining to the Company directly.</p> <p>Ensuring accounts are regularly reconciled to produce accurate and timely reports to all creditors when required. Processing and recording of all receipts and payments throughout the appointment on the Insolvency Practitioners System ("IPS") and providing internal and external reports as required. Continued updating and maintenance of records on the IPS system.</p> <p>Ongoing liaison with HMRC to crystallise the Company's pre-appointment tax position and to achieve tax clearance for the period of the administration. Submission of ongoing returns as required.</p> <p>To receive final unsecured claims from HMRC and consider if any VAT bad debt relief claim need to be made or any other ancillary reliefs are available to the Company.</p> <p>Review insurances on a regular basis and to cancel / revise cover as appropriate.</p>

## Appendix C

### A schedule of work

**FRP**

2	<b>ASSET REALISATION</b> <b>Work undertaken during the reporting period</b>	<b>ASSET REALISATION</b> <b>Future work to be undertaken</b>
	<p>To complete upon and document the sale of the business and certain assets of the Company in accordance with Statement of Insolvency Practice 16 and to report to all known creditors on the basis of that sale.</p> <p>To monitor the collection agent collecting the debtor ledger.</p> <p>To collate information on the Company and the business / assets available required by potential purchasers for due diligence purposes and update information as produced / became available.</p> <p>Dealing with all enquiries raised by interested parties and responding in a timely manner.</p> <p>To liaise with all interested parties and set a date for initial expressions of interest. To receive and analyse offers received.</p> <p>To instruct solicitors to draw up contracts for sale and all other associated agreements to include licences to occupy and other collaboration agreements, as required.</p> <p>To complete a sale of the business and certain assets on 28 August 2018.</p> <p>Seeking the guarantor's proposals for the payment of the remaining sales proceeds and ensuring collection of same.</p> <p>Ongoing liaison with our legal advisors to ascertain the most appropriate and cost-effective method of recovering funds to the estate.</p>	<p>Monitor the reports and estimated outcome statements provided by the Supervisor of Cevat Riza's bankruptcy.</p> <p>The ongoing monitoring and allocation of all funds received in respect of future asset realisations, as required by legal definition.</p> <p>The ongoing appointment of and/or further instructions to our agents / solicitors as required to identify, locate and recover Company assets and/or deal with any other matter arising for the benefit of the creditors.</p>

## Appendix C

### A schedule of work

**FRP**

3	<b>CREDITORS</b> <b>Work undertaken during the reporting period</b>	<b>CREDITORS</b> <b>Future work to be undertaken</b>
	<p>Contacting all known creditors &amp; suppliers in order to advise of appointment and provide proof of debt forms to enable claims to be lodged.</p> <p>Dealing with all queries and correspondence received from creditors on an on-going basis and recording the same.</p> <p>Dealing with all ongoing staffing queries as they arise and actioning / providing the relevant advice, as applicable.</p> <p>Inviting creditors with the relevant clauses within their terms and conditions to progress retention of title claims by attending the Company's premises to identify and schedule any goods in hand. Reviewing the Company's paper and electronic records to ascertain the basis and validity of any claims arising.</p>	<p>To continue to liaise with and provide reports and oral updates to the secured creditor and action ongoing enquiries as required.</p> <p>To continue to liaise with and provide reports and oral updates to the unsecured creditors and any other classes of creditor, as required, and deal with ongoing enquiries as received.</p> <p>If sufficient funds become available to make a distribution to unsecured creditors, to advertise for claims, request submission of claims from all known creditors and adjudicate on those claims where there are sufficient funds to make a distribution either agreeing or rejecting, in full or in part.</p>
4	<b>INVESTIGATIONS</b> <b>Work undertaken during the reporting period</b>	<b>INVESTIGATIONS</b> <b>Future work to be undertaken</b>
	<p>Conducting initial enquires into the conduct of the Company, its officers and if appropriate associated parties through the interrogation of electronic and paper records.</p> <p>All directors of the Company, both current and those holding office within 3 years of the appointment, were requested to complete a questionnaire to assist in preparing the statutory return to the Department for Business Energy and Industrial Strategy ("DBEIS") in accordance with the Company Directors Disqualification Act 1986 ("CDDA").</p>	<p>To review and consider any information provided by creditors or other parties that might identify further assets or lines of enquiry against the officers of the Company and progressing those to a conclusion.</p> <p>Responding to any follow-up enquiries received from the DBEIS.</p>

## Appendix C

### A schedule of work

**FRP**

5	<b>STATUTORY COMPLIANCE AND REPORTING</b> <b>Work undertaken during the reporting period</b>	<b>STATUTORY COMPLIANCE AND REPORTING</b> <b>Future work to be undertaken</b>
	<p>Dealing with all appointment formalities including notification to relevant parties, filings with the Court, the Registrar of Companies and statutory advertising.</p> <p>Arranging for an insolvency bond to protect the assets available for creditors.</p> <p>Notifying creditors of their right to set up a creditors' committee.</p> <p>Dealing with tax and VAT matters arising following appointment.</p> <p>Statutory reporting to all relevant parties and filing of those reports in accordance with the legislation.</p> <p>Liaising with the pension scheme trustees.</p>	<p>Bringing the conduct of the insolvency process to a close when all matters are complete in accordance with the relevant requirements.</p> <p>To provide updating reports to all known creditors and members as prescribed under the Insolvency Act 1986.</p> <p>To place legal advertisements as prescribed under the Insolvency Act 1986 which may include formal meetings of creditors and notice to submit claims, as applicable.</p> <p>Obtaining approval to the basis of the Insolvency Practitioners fees from the secured creditor.</p> <p>To deal with statutory requirements in order to bring the appointment to an orderly close either by dissolution or transfer to a creditors' voluntary liquidation and for the Joint Administrators to receive their release from office. This will include the preparation of further progress and/or final reports for all known creditors, statutory advertising and filing the relevant documentation with the High Court / Registrar of Companies, as applicable.</p> <p>Maintaining a record and forecast of the work that has been or is anticipated to be undertaken throughout the duration of the case.</p>



## Appendix C

### A schedule of work

**FRP**

6	<b>LEGAL AND LITIGATION</b> Work undertaken during the reporting period	<b>LEGAL AND LITIGATION</b> Future work to be undertaken
	<p>Seeking legal advice as and when needed.</p> <p>Requesting legal comfort on the validity of the appointment.</p> <p>Instructing and liaising with solicitors during the various sale processes, raising, reviewing and issuing contract and other agreements to parties, dealing with third party solicitors and expediting sales in an efficient and timely manner.</p> <p>Preparation of Bankruptcy petition and arranging service of demands.</p>	<p>Continuing to seek legal advice and intervention as and when needed throughout the assignment.</p>
7	<b>TRADING</b> Work undertaken during the reporting period	<b>TRADING</b> Future work to be undertaken
	<p>Not applicable.</p>	<p>Not applicable.</p>

## Appendix D

### Details of the Administrators' time costs and disbursements for the Period and cumulatively

**FRP**

#### Seymour Valentine Limited (In Administration)

Time charged for the period 28 February 2020 to 27 August 2020

	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost €	Average Hrly Rate €
<b>Administration and Planning</b>	<b>0.20</b>	<b>5.65</b>	<b>0.35</b>	<b>6.20</b>	<b>2,032.25</b>	<b>327.78</b>
Case Accounting	0.20	0.40	0.35	0.95	247.25	260.26
General Administration		4.75		4.75	1,615.00	340.00
Strategy and Planning		0.50		0.50	170.00	340.00
<b>Creditors</b>		<b>3.00</b>		<b>3.00</b>	<b>1,020.00</b>	<b>340.00</b>
Unsecured Creditors		0.75		0.75	255.00	340.00
Secured Creditors		1.50		1.50	510.00	340.00
Employees		0.75		0.75	255.00	340.00
<b>Statutory Compliance</b>	<b>1.50</b>	<b>21.25</b>		<b>22.75</b>	<b>7,862.50</b>	<b>345.60</b>
Statutory Compliance - General		6.50		6.50	2,210.00	340.00
Statutory Reporting/ Meetings	1.50	11.75		13.25	4,632.50	349.62
Tax/VAT - Post appointment		3.00		3.00	1,020.00	340.00
<b>Total Hours</b>	<b>1.70</b>	<b>29.90</b>	<b>0.35</b>	<b>31.95</b>	<b>10,914.75</b>	<b>341.62</b>

#### FRP Charge out rates

Grade	From	1st May 2017	1st May 2019
Appointment taker / Partner		450-545	495-595
Managers / Directors		340-465	385-495
Other Professional		200-295	225-340
Junior Professional & Support		125-175	150-195

#### Disbursements for the period 28 February 2020 to 27 August 2020

Grand Total	Value £
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Mileage is charged at the HMRC rate prevailing at the time the cost was incurred

## Appendix D

### Details of the Administrators' time costs and disbursements for the Period and cumulatively

**FRP**

#### Seymour Valentine Limited (In Administration)

Time charged for the period 28 February 2020 to 27 August 2020

	Total Hours	Total Cost £	Average Hrlly Rate £
<b>Administration and Planning</b>	<b>6.20</b>	<b>2,032.25</b>	<b>327.78</b>
Case Accounting	0.95	247.25	260.26
General Administration	4.75	1,615.00	340.00
Strategy and Planning	0.50	170.00	340.00
<b>Creditors</b>	<b>3.00</b>	<b>1,020.00</b>	<b>340.00</b>
Employees	0.75	255.00	340.00
Secured Creditors	1.50	510.00	340.00
Unsecured Creditors	0.75	255.00	340.00
<b>Statutory Compliance</b>	<b>22.75</b>	<b>7,862.50</b>	<b>345.60</b>
Statutory Compliance - Gener	6.50	2,210.00	340.00
Statutory Reporting/ Meetings	13.25	4,632.50	349.62
Tax/VAT - Post appointment	3.00	1,020.00	340.00
<b>Grand Total</b>	<b>31.95</b>	<b>10,914.75</b>	<b>341.62</b>

Time charged from the start of the case to 27 August 2020

	Total Hours	Total Cost £	Average Hrlly Rate £
<b>Administration and Planning</b>	<b>82.10</b>	<b>27,599.00</b>	<b>336.16</b>
Admin & Planning	11.15	3,701.25	331.95
Case Accounting	8.65	2,069.25	239.22
Case Accounting - General	10.00	2,983.75	298.38
Case Control and Review	11.55	6,294.75	545.00
General Administration	27.25	8,410.00	308.62
Insurance	7.00	2,121.25	303.04
Fee and WIP	0.75	221.25	295.00
Strategy and Planning	5.75	1,797.50	312.61
<b>Asset Realisation</b>	<b>90.15</b>	<b>27,051.25</b>	<b>300.07</b>
Asset Realisation	21.25	6,381.25	300.29
Freehold/Leasehold Property	0.65	243.75	375.00
Legal-asset Realisation	10.50	3,153.75	300.36
Sale of Business	25.75	7,652.50	297.18
Debt Collection	26.25	7,923.75	301.86
Asset Realisation Floating	5.75	1,696.25	295.00
<b>Creditors</b>	<b>86.95</b>	<b>26,365.25</b>	<b>303.22</b>
Employees	1.75	550.00	314.29
Secured Creditors	18.50	5,761.25	311.42
Unsecured Creditors	43.70	13,246.50	303.12
ROT	17.25	5,111.25	296.30
Legal-Creditors	1.25	368.75	295.00
Landlord	4.00	1,180.00	295.00
TAX/VAT - Pre-appointment	0.50	147.50	295.00
<b>Investigation</b>	<b>22.25</b>	<b>6,586.25</b>	<b>296.01</b>
CDDA Enquiries	21.75	6,416.25	295.00
Legal - Investigations	0.50	170.00	340.00
<b>Statutory Compliance</b>	<b>74.00</b>	<b>23,622.50</b>	<b>319.22</b>
Statutory Compliance - General	19.00	6,066.25	319.28
Statutory Reporting/ Meetings	40.00	12,771.25	319.28
Statement of Affairs	0.50	147.50	295.00
Tax/VAT - Post appointment	11.75	3,826.25	325.64
Pensions- Other	2.75	811.25	295.00
<b>Grand Total</b>	<b>355.45</b>	<b>111,224.25</b>	<b>312.91</b>

## Appendix E

### Receipts and payments account for the Period and cumulatively

**FRP**

RECEIPTS	Statement of Affairs		Total (£)
	To 27/02/2020 (£)	From 28/02/2020 To 27/08/2020 (£)	
Plant & Machinery	2,082.00	0.00	2,082.00
Goodwill	30,000.00	0.00	30,000.00
Intellectual Property	2.00	0.00	2.00
Plant & Machinery	39,995.00	0.00	39,995.00
Stock/WIP	2.00	0.00	2.00
Book Debts	73,895.75	0.00	73,895.75
Credit/debit card income from vends	2,862.98	0.00	2,862.98
Property Rights/Patents	1.00	0.00	1.00
Licence to Occupy Monies	13,215.00	0.00	13,215.00
Misc. Refunds	15,726.80	0.00	15,726.80
Bank Interest Gross	184.00	45.02	229.02
	<b>177,966.53</b>	<b>45.02</b>	<b>178,011.55</b>
<b>PAYMENTS</b>			
FRP - Pre-administration - Disbursements	331.84	0.00	331.84
FRP - Pre-administration - Fee	29,364.25	0.00	29,364.25
Debt Collection Fee	8,910.70	380.31	9,291.01
Agents/Valuers Fees (1)	2,500.00	0.00	2,500.00
Legal Fees	31,000.00	5,105.20	36,105.20
Legal fees - Pre-Administration	9,000.00	0.00	9,000.00
Corporation Tax	21.85	0.00	21.85
Legal disbursements	505.17	22.00	527.17
Legal disbursements - Pre-Administration	259.00	0.00	259.00
Statutory Advertising	69.93	0.00	69.93
Rents Payable	4,872.58	0.00	4,872.58
Insurance of Assets	739.59	0.00	739.59
Bank Charges - Floating	10.00	5.40	15.40
	<b>87,584.91</b>	<b>5,512.91</b>	<b>93,097.82</b>
<b>Net Receipts/(Payments)</b>	<b>90,381.62</b>	<b>(5,467.89)</b>	<b>84,913.73</b>
<b>MADE UP AS FOLLOWS</b>			
Vat Recoverable - Floating	17,309.71	1,101.50	18,411.21
IB Current Fixed	2,082.62	1.29	2,083.91
IB Current Floating	70,989.29	(6,570.68)	64,418.61
	<b>90,381.62</b>	<b>(5,467.89)</b>	<b>84,913.73</b>

## Appendix F

### Statement of expenses incurred in the Period

**FRP**

<b>Seymour Valentine Limited (in Administration)</b> <b>Statement of expenses for the period ended</b> <b>27 August 2020</b>		
	<b>Period to</b>	<b>Cumulative period</b>
	<b>27 August 2020</b>	<b>to</b>
<b>Expenses</b>	<b>£</b>	<b>27 August 2020</b>
		<b>£</b>
Office Holders' remuneration (Time costs)	10,915	111,224
Office Holders' remuneration - Pre-Administration	-	29,364
Office Holders' disbursements	-	-
Debt Collection fee	380	9,291
Agents/Valuers fee	-	2,500
Legal fee - Pre-Administration	-	20,000
Legal fee - Post-Administration	5,105	36,105
Legal disbursements - Pre-Administration	-	259
Legal disbursements - Post-Administration	22	527
Insurance	-	740
Statutory Advertising	-	70
Corporation Tax	-	22
<b>Total</b>	<b>16,422</b>	<b>210,102</b>