

# AM23

## Notice of move from administration to dissolution



Companies House

FRIDAY



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A25

25/08/2017

#102

COMPANIES HOUSE

### 1 Company details

Company number 0 2 6 4 4 2 7 5

Company name in full QQQ CP LIMITED

→ Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Court details

Court name HIGH COURT OF JUSTICE

Court number 5 8 3 9 / 2 0 1 5

### 3 Administrator's name

Full forename(s) PETER

Surname HALL

### 4 Administrator's address

Building name/number PETER HALL LIMITED

Street 2 VENTURE ROAD

CHILWORTH

Post town SOUTHAMPTON

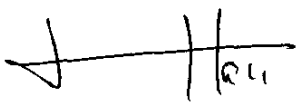
County/Region

Postcode S 0 1 6 7 N P

Country

AM23

Notice of move from administration to dissolution

<b>5 Administrator's name ①</b>	
Full forename(s)	
Surname	
<b>① Other administrator</b> Use this section to tell us about another administrator.	
<b>6 Administrator's address ②</b>	
Building name/number	
Street	
Post town	
County/Region	
Postcode	
Country	
<b>② Other administrator</b> Use this section to tell us about another administrator.	
<b>7 Final progress report</b>	
<input checked="" type="checkbox"/> I have attached a copy of the final progress report	
<b>8 Sign and date</b>	
Administrator's signature	<div>Signature</div> <div>X  X</div>
Signature date	<div><div><div><div>d</div><div>2</div></div><div><div>d</div><div>4</div></div></div><div><div>m</div><div>0</div></div><div><div>m</div><div>8</div></div><div><div>y</div><div>2</div></div><div><div>y</div><div>0</div></div><div><div>y</div><div>1</div></div><div><div>y</div><div>7</div></div></div>

# AM23

## Notice of move from administration to dissolution



### Presenter information

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

Contact name

Company name **Peter Hall Limited**

Address

Post town

County/Region

Postcode

S 0 1 6 7 N P

Country

DX

Telephone



### 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)

# Peter Hall

Independent Business and Insolvency Advice

24 August 2017

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## **QQQ CP Limited (formerly Coastline Produce Limited) ("the Company") – in Administration**

### **Administrator's final progress report**

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#### **Key highlights of this report**

- Realisations of £309,030 were achieved during the administration.
- The statutory purpose of the administration was achieved.
- Funds of £85,000 have been distributed to creditors, with £65,000 distributed to secured creditors and £20,000 distributed to unsecured creditors under the prescribed part provisions.

#### **Appendices**

The following appendices are attached which should be read in conjunction with this report:

- Appendix 1 – Statutory Information
- Appendix 2 – Receipts and Payments Account (shown net of VAT)
- Appendix 3 – Liquidator's Time Costs
- Appendix 4 – Summary of Liquidator's Activities
- Appendix 5 – Liquidator's Charge Out Rates and Category 1 and 2 Disbursements

## **1 Introduction**

Peter Hall and Katie Young of Peter Hall Limited were appointed Joint Administrators of the Company on 11 September 2015 by order of the High Court of Justice, Chancery Division. Please note that Katie Young has left the firm and as a result was removed as Joint Administrator on 28 July 2017 by court order.

This report is the Administrator's final report and has been prepared in accordance with insolvency legislation to provide creditors with an update on the progress of the Administration of the Company for the period from 1 August 2017 to 24 August 2017 and to provide a summary of the administration as a whole.

This report should be read in conjunction with my previous reports, proposals and correspondence to members and creditors.

## **2 Background**

The Company carried on the business of wholesale supply and distribution of fresh, frozen and dry produce to the hotel, restaurant and catering trade and was the main trading entity within the Coastline Group.

Prior to the involvement of the Joint Administrators, the director of the Company had marketed the business and had entered into negotiations with Silverstar Foods Limited ("Silverstar").

On 1 June 2015, Silverstar took possession of the assets of the Company and assumed responsibility for trading the business in substitution of the Company on the basis that formal terms for the sale and purchase of the business and assets of the Company would be negotiated between the Company and Silverstar. All of the employees were transferred to Silverstar on the same day.

However, the transfer of the business was not formalised and it became apparent that the Company was unlikely to be able to meet its liabilities, without a further injection of funds. The Director took advice and decided to place the Company into Administration to enable the formal terms of the sale of the business and assets to be agreed and paid.

The Company was placed into Administration on 11 September 2015.

## **3 Proposals**

The Administrators of a company must perform their functions with the objective of:

- a) rescuing the company as a going concern, or
- b) achieving a better result for the company's creditors as a whole than would be likely if the company were wound up (without first being in administration), or
- c) realising property in order to make a distribution to one or more secured or preferential creditors.

In this case it was not deemed possible to rescue the company as a going concern as Silverstar had taken possession of the assets of the Company and assumed responsibility for trading the business in substitution of the Company prior to the involvement of the Joint Administrators.

The second objective was considered achievable because an administration was expected to maximise the value of the assets and transfer the liabilities in relation to employees under TUPE to the purchaser.

The Joint Administrator's proposals for achieving this objective were as follows:

- To continue negotiations with Silverstar to formalise the transfer agreements and agree a fair value for the assets.
- To assist the Landlords and Silverstar with the assignment of the leases, if appropriate.
- To negotiate terms and agree for the assignment of any lease/HP agreements to Silverstar, if appropriate.
- If agreement cannot be reached with Silverstar to take other reasonable steps to realise the assets.
- To collect in outstanding book debts.
- Investigate and, if appropriate, pursue any claims that the company may have.
- Make distributions to the floating charge holders if there are sufficient realisations.
- All such other actions and general exercise of the administrators' powers as we consider in our discretion necessary in order to achieve the purpose of the administration.
- If required by a resolution of the creditors in accordance with paragraph 58 of Schedule B1 to the Insolvency Act, establish a Creditors' Committee

There have been no major amendments to, or deviation from, these proposals.

## **4 Progress of the Administration**

### **4.1 Sale of Business and Assets**

Upon appointment, the Joint Administrators entered into negotiations with Silverstar in order to formalise the transfer arrangements.

A valuation of the Company's assets was carried out by Simon Woodhams of Asset Recovery and Insolvency Hampshire Ltd ("the Valuer") who advised the business and assets held a value of £395,000 if sold on a going concern basis and £152,000 if sold on a forced sale basis.

The formal sale of the Company's business and assets to Silverstar was completed on 30 November 2015 for the sum of £400,000, with the terms of sale also requiring Silverstar to release any claims against the Company. The sale excluded the Company's book debts.

Under the terms of the sale, it was agreed that £60,000 would be paid upon completion and the balance would be paid by deferred consideration in 11 monthly instalments of £30,909.09.

The initial payment of £60,000 was received upon completion and six of the monthly instalments were paid. Silverstar entered Administration on 26 July 2016.

The administrators of Silverstar have advised that there will be no funds available to the unsecured creditors and the balance due to the Company from Silverstar has therefore been deemed irrecoverable.

### **4.2 Book Debts**

Prior to the appointment of the Joint Administrators, the Company's credit controller had instructed the debt collection arm of Pitmans LLP ("Pitmans") to pursue some outstanding debts. Whilst some of these proved irrecoverable, there were three that the Joint Administrators instructed Pitmans to continue pursuing.

One of those debts was abandoned as irrecoverable and realisations of £26,703.09 were achieved from this source.

Pitmans confirmed that no further realisations could be made from this source and any remaining balances were written off as irrecoverable.

#### **4.3 Cash at Bank**

The sum of £22,084.58 has been received from closure of the Company's bank account, including the sum of £9,335.53 which had previously been subject to a dispute.

#### **4.4 Miscellaneous Refunds**

Refunds totalling £11,947.96 have been received from various sources representing prepayments, credit balances and funds held on account.

#### **4.5 Funds received in error**

Funds totalling £839.69 were received in error. This payment has been refunded.

#### **4.6 Investigations**

In accordance with the Company Directors Disqualification Act 1986, a report on the conduct of the director(s) has been submitted to the Insolvency Service. As this is a confidential report I am unable to disclose its content.

I can confirm I have not undertaken any investigation outside the scope of that ordinarily required during administration proceedings.

#### **4.7 Extension of the Administration**

The administration was extended by 12 months to 10 September 2017. Consent for this extension was given by creditors at a meeting held by correspondence on 23 August 2016.

#### **4.8 Distributions to Creditors**

The Joint Administrators made a distribution to secured creditors and also to unsecured creditors by virtue of the prescribed part. Further details are included at section 5 of this report.

#### **4.9 Removal of Joint Administrator**

Katie Young left the firm and as a result an application was made to court for her removal as Joint Administrator. An order removing Katie Young as Joint Administrator of the Company was made on 28 July 2017, with Peter Hall remaining as sole Administrator. During the final period, the Administrator has taken steps to ensure the relevant notices have been filed with the Registrar, the Court and the Secretary of State and that an advert was placed in the London Gazette in accordance with the terms of the order.

#### **5.1 Preferential Creditors**

All of the employees were transferred to the purchaser under TUPE on 1 June 2015. The only preferential claim in the administration was for employees' unpaid pension contributions and a claim in the sum of £495.71 has been received in this regard.

A first and final dividend of £495.71 was declared and paid to the RPO on 13 July 2016. This represented a return of 100p in the £.

## **5.2 Secured Creditors**

Barclays Bank Plc held a fixed and floating charge over the Company's assets that was created on 30 June 2010 and registered with Companies House on 6 July 2010. The liability to Barclay's Bank plc was discharged prior to our appointment and the Bank's charge is now showing as satisfied at Companies House.

The Trustees for Coastline Produce Limited SSAS ("the Pension Scheme") holds a fixed and floating charge over the Company's assets that was created on 21 March 2013 and registered with Companies House on 3 April 2013. The Company's records show that there is an outstanding loan due to the Pension Scheme of £131,820. A first and final dividend of £65,000 was paid on 11 July 2017.

Christopher Lewis holds a fixed and floating charge over the Company's assets that was created on 30 June 2014 and registered with Companies House on 16 July 2014. The Company's records show that there is an outstanding loan due to Christopher Lewis of £50,000. No funds were available for a distribution in this regard.

At the time of our appointment, Silverstar held a fixed and floating charge over the Company's assets that was created on 12 February 2015 and filed at Companies House on 28 February 2015. All claims against the company have been waived and the charge has been released as part of the terms of the sale of the business.

## **5.3 Prescribed Part**

The company's net property available for distribution was £85,000. Under the provisions of the prescribed part, funds of £20,000 were set aside for unsecured creditors, following the first and final dividend to the Pension Scheme under its floating charge.

## **5.4 Unsecured Creditors**

Unsecured creditors' claims were estimated in the Administrator's proposals in the sum of £264,651.

As detailed above, funds totalling £20,000 were set aside under the Prescribed Part provisions and these funds have been distributed to unsecured creditors. Total unsecured creditor claims of £403,214.94 were agreed and a distribution of 4.96p in the £ was paid on 13 July 2017.

No further distribution will be made to creditors as the funds have been allocated for defraying the costs of the administration.

## **6 Costs of Administration Administrator's Remuneration**

Creditors approved the Administrators' fees on 6 November 2015 by reference to the time properly given by the Administrators and their staff in attending to matters arising in the Administration ("time costs").

Fees accrued during the period of this report total £6,191.50, being 31.6 hours at an average charge out rate of £195.93. These fees have been incurred in connection with final reviews, preparing progress reports, preparing final reports, preparing closing documents, dealing with unclaimed dividends and complying with the terms of the court order.



During the administration, total fees of £155,160.50 have been incurred, representing 639.0 hours at an average charge out rate of £242.82. Total fees of £153,840.03 have been drawn with the balance (and any further time costs in relation to the closure of the administration) written off.

Attached at Appendix 3 is a breakdown of the time costs incurred during the period of this report and a breakdown of the time costs incurred during the whole administration.

Fees and disbursements plus VAT drawn to date are shown in the receipts and payments account. Please note that the receipts and payments account is shown net of VAT unless otherwise stated.

## **6.2 Professional Advisors**

The following advisors have been engaged by us during the course of the Administration to provide the appropriate assistance:

Asset Recovery & Insolvency Limited were instructed to prepare an inventory of the business and provide professional advice relating to the sale of the business/assets. Their fees were agreed as a fixed fee of £10,000 plus VAT.

Lester Aldridge LLP were instructed to undertake various legal work and advice given in connection with matters arising in the administration including formalising the terms of the sale + dealing with assignments and surrenders of all the leases to the various trading premises. Their fees were agreed on the basis of their time costs plus disbursements VAT.

DC Solicitors were instructed to provide advice in relation to TUPE. Their fees were agreed on the basis of their time costs plus disbursements plus VAT.

Clumber Consultancy Limited were instructed to provide reports to Administrators regarding four pension schemes and deal with claims for outstanding contributions. Their fees were agreed as fixed fees of £1,000 plus VAT for the reports and £1,500 plus VAT for assistance in relation to the outstanding contributions.

Pitmans LLP have been instructed to assist with pursuing any claims the Company may have. Pitmans LLP were instructed on a conditional fee basis at a rate of 10% of realisations. Their fees of £175.65 have been paid during the period of this report.

The use of professional advisors was necessary as either the task required a specialised skill set or it was economical to engage a third party.

The choice of advisor was based upon the perception of the advisor's experience and ability to perform this type of work, together with the complexity and nature of the assignment and the basis of the fee arrangement with them. The Administrator has reviewed fees charged and is satisfied that they are reasonable in the circumstances of the case.

## **6.3 Expenses and Disbursements**

A detailed explanation of category 1 and category 2 disbursements, together with the approved rates for category 2 disbursements, is set out in the Appendices.

Category 1 disbursements are those that are directly attributable to a third party invoice. Category 2 disbursements are those that are based upon an estimate or an internally set rate.

The Administrators have incurred the following expenses throughout this period:

Expense	This Period		Cumulatively	
	Incurred	Paid	Incurred	Paid
<b><u>Category 1</u></b>				
Pension Agents' Fees (Clumber Consultancy Limited)	£0.00	£0.00	£2,500.00	£2,500.00
Agents' Fees (Asset Recovery & Insolvency Limited)	£0.00	£0.00	£10,000.00	£10,000.00
Debt Collection Fees ( Pitmans LLP)	£0.00	£0.00	£1,057.25	£1,057.25
Legal Fees (DC Solicitors)	£0.00	£0.00	£780.00	£780.00
Legal Fees and expenses (Lester Aldridge LLP)	£0.00	£0.00	£50,298.96	£50,298.96
Specific Bond	£0.00	£0.00	£1,312.50	£1,312.50
Advertising Costs	£0.00	£0.00	£253.80	£253.80
Insurance of Assets	£0.00	£0.00	£1,510.50	£1,510.50
Postage	£26.97	£169.62	£872.92	£872.92
Travel Costs	£0.00	£0.00	£195.00	£195.00
External Room Hire	£0.00	£0.00	£73.50	£73.50
	<b>£26.97</b>	<b>£169.62</b>	<b>£68,854.43</b>	<b>£68,854.43</b>
<b><u>Category 2</u></b>				
None	£0.00	£0.00	£0.00	£0.00
	<b>£0.00</b>	<b>£0.00</b>	<b>£0.00</b>	<b>£0.00</b>
<b>TOTAL</b>	<b>£175.65</b>	<b>£175.65</b>	<b>£68,854.43</b>	<b>£68,854.43</b>

#### 6.4 Further Information

You may also find it useful to read "A Guide to Administrators' fees" which can be downloaded from <http://peterhall.org.uk/useful-information>. Should you require a hard copy please do not hesitate to contact this office.

In accordance with Insolvency Rule 18.9 Insolvency Rules 2016, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing, within 21 days, that the Administrators provide further information about their remuneration or expenses (other than pre-administration costs) which have been itemised in this progress report.

The Administrators will have 14 days from the receipt of such a request to provide the requestor with the information they require provided the time or cost of the preparation of such information is not excessive and the information would not prejudice other proceedings. If the Administrator does not respond or the requestor is otherwise unsatisfied with the response they may apply to Court within a further 21-day period.

In accordance with Insolvency Rule 18.34 any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Administrator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Administrator, as set out in this progress report, are excessive.

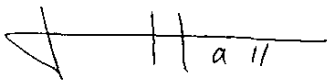
- 7 **End of Administration** The objective of the administration – to achieve a better result for the Company's creditors as a whole than would be likely if the company were wound up (without first being in administration) – has been achieved.

The funds realised have been used to discharge the costs of the administration and remaining funds have been distributed to creditors.

Our appointment will end following the registration of the notice by the Registrar of Companies at which point the Company will move from administration to dissolution. The Company will be deemed to be dissolved at the end of the three month period beginning with the date of registration by the Registrar.

Please note that the Administrator will be discharged from liability immediately upon his appointment as Administrator ceasing to have effect.

Should you have any queries regarding this report or require any further information, please do not hesitate to contact Kirren Keegan of this office on 02380 111 366 or by email at [kirren@peterhall.org.uk](mailto:kirren@peterhall.org.uk).



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**Peter Hall**  
**Administrator**

Dated: 24 August 2017

*The affairs, business and property of the company are managed by the administrators who act as agents of the company and without personal liability*

**Statutory Information**

Company	QQQ CP Limited (name changed from Coastline Produce Ltd on 9 December 2015)
Trading Names	Coastline
Company Number	02644275
Date of Incorporation	10 September 1991
Activity	Wholesale food supplies
Court	In the High Court of Justice No. 5839 of 2015
Registered Office	c/o Peter Hall Limited, 2 Venture Road, Science Park, Chilworth, Southampton SO16 7NP
Former Registered Office	Units 5-10, Airfield Way, Christchurch, Dorset, BH23 3PE
Trading Addresses	Units 5-10, Airfield Way, Christchurch, Dorset, BH23 3PE Units 5-6, Saunders Drive, Somerton Ind Estate, Newport Road, Cowes, PO31 8HU Units 20-22, Sovereign Way, Botany Trading Estate, Tonbridge, Kent, TN9 1RG
Director(s)	Christopher Lewis Darren Lewis (resigned 31/07/2015)
Company Secretary	None
Share Capital	52 ordinary £1 shares – Coastline Produce Holdings Limited – In Liquidation (Christopher Lewis is a 100% shareholder of Coastline Produce Holdings Limited)
Date of the Administration	11 September 2015
Administration applied for	11 September 2015
Appointor	Christopher Lewis under a debenture dated 30 June 2014 and registered on 16 July 2014

Administrators	<p>Peter Hall (IP No. 3966) and Katie Young (IP No. 15872) of Peter Hall Limited, 2 Venture Road, Science Park, Chilworth, Southampton, SO16 7NP</p> <p>In accordance with P100(2) of Schedule B1 of the Insolvency Act 1986 a statement has been made authorising that all of the administrators' functions may be exercised by either administrator acting alone, or by both administrators acting jointly.</p> <p>Katie Young was removed as Joint Administrator on 28 July 2017 by court order having left the firm.</p>
Date of Appointment	11 September 2015
Purpose of Administration	A more advantageous realisation of the company's assets than would be likely in a winding up
Date of approval of proposals	6 November 2015
Extensions to Administration Period	The administration was extended by 12 months to 10 September 2017. Consent for this extension was given by creditors at a meeting held by correspondence on 23 August 2016.
End of Administration Period	10 September 2017
EC Regulations	The administration constitutes 'main proceedings' under the EC Regulation on Insolvency Proceedings (Council Regulation (EC) No. 1346/2000). The company does not have branch operations in other EU member states.

**QQQ CP Limited (formerly Coastline Produce Limited)**  
**(In Administration)**  
**Administrators' Summary of Receipts & Payments**

Statement of Affairs £	From 02/08/2017 To 24/08/2017 £	From 11/09/2015 To 24/08/2017 £
<b>ASSET REALISATIONS</b>		
8.00 Leases	NIL	8.00
40,000.00 Plant & Machinery	NIL	NIL
15,000.00 Furniture & Equipment	NIL	NIL
NIL Motor Vehicles	NIL	NIL
344,992.00 Stock	NIL	245,446.54
Third Party Contribution to Legal Costs	NIL	2,000.00
Book Debts	NIL	26,703.09
Payment Received Under Licence Ter	NIL	9,565.22
Refund Part Payment on Account-Pitm	NIL	106.10
Insurance Refund	NIL	252.43
10,000.00 Cash at Bank	NIL	22,084.58
Funds Received in Error	NIL	839.69
Npower Refund	NIL	1,055.85
Bank Charges Refund	NIL	9.88
Legal Fees Overpayment	NIL	175.00
Gas/Electricity Refund	NIL	70.08
Refund of Payment on Account	NIL	713.40
	<u>NIL</u>	<u>309,029.86</u>
<b>COST OF REALISATIONS</b>		
Specific Bond	NIL	1,312.50
(170,000.00) Provision for costs and expenses	NIL	NIL
Pension Contribution Claim Fees	NIL	1,500.00
Office Holders Fees	5,140.03	153,840.03
Office Holders Expenses	169.62	169.62
Office Holders Expenses - No VAT	NIL	898.30
Legal Expenses - No VAT	NIL	127.00
Pension Review Fees	NIL	1,000.00
Agents/Valuers Fees	NIL	10,000.00
Book Debt Collection Legal Fees	NIL	310.65
Legal Fees	NIL	45,129.96
Legal Fees - Pre-Appointment	NIL	5,800.00
Legal Expenses	NIL	22.00
Refund of Funds Received in Error	NIL	839.69
Room Hire	NIL	73.50
Statutory Advertising	NIL	253.80
Agents Fees - Pitmans LLP	NIL	746.60
Insurance of Assets	NIL	1,510.50
	<u>(5,309.65)</u>	<u>(223,534.15)</u>
<b>PREFERENTIAL CREDITORS</b>		
(496.00) Pension Schemes	NIL	495.71
	<u>NIL</u>	<u>(495.71)</u>
<b>FLOATING CHARGE CREDITORS</b>		
(131,820.50) Trustees of Coastline Produce Ltd SS	NIL	65,000.00
(50,000.00) Mr C J Lewis	NIL	NIL
	<u>NIL</u>	<u>(65,000.00)</u>
<b>UNSECURED CREDITORS</b>		
(519,131.26) Trade & Expense Creditors	NIL	20,000.00
	<u>NIL</u>	<u>(20,000.00)</u>
<u>(461,447.76)</u>	<u>(5,309.65)</u>	<u>NIL</u>
<b>REPRESENTED BY</b>		
		<u>NIL</u>

**Administrator's Time Costs**  
**for the period 2 August 2017 to 24 August 2017**

167COAS-A - QQQ CP Limited (formerly Coastline Produce Limited)  
 From: 02/08/2017 To: 24/08/2017

Classification of Work Function Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
101: Formalities	0.00	2.10	0.00	2.10	420.00	200.00
113: Appointment notification	0.00	4.80	0.00	4.80	960.00	200.00
115: Statutory reporting	0.00	3.50	5.00	8.50	1,600.00	188.24
401: Administration and planning	0.00	2.50	2.00	4.50	860.00	191.11
600: Post appointment tax	0.00	4.80	1.60	6.40	1,248.00	195.00
<b>Administration &amp; Planning</b>	<b>0.00</b>	<b>17.70</b>	<b>8.60</b>	<b>26.30</b>	<b>5,088.00</b>	<b>193.46</b>
504: Reports to Creditors	0.00	5.00	0.00	5.00	1,000.00	200.00
<b>Creditors</b>	<b>0.00</b>	<b>5.00</b>	<b>0.00</b>	<b>5.00</b>	<b>1,000.00</b>	<b>200.00</b>
303: Book Debts	0.30	0.00	0.00	0.30	103.50	345.00
<b>Realisation of Assets</b>	<b>0.30</b>	<b>0.00</b>	<b>0.00</b>	<b>0.30</b>	<b>103.50</b>	<b>345.00</b>
<b>Total Hours</b>	<b>0.30</b>	<b>22.70</b>	<b>8.60</b>	<b>31.60</b>	<b>6,191.50</b>	<b>195.93</b>
<b>Total Fees Claimed</b>					<b>153,840.03</b>	

## Administrator's Time Costs

from appointment to 24 August 2017

167COAS-A - QQQ CP Limited (formerly Coastline Produce Limited)

To: 24/08/2017

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
004 : AML	0.00	0.50	0.00	0.00	0.50	92.50	185.00
100 : Contact with directors	0.80	9.50	4.00	0.00	14.30	2,489.50	174.09
101 : Formalities	8.05	2.10	0.20	0.00	10.35	3,019.25	291.71
102 : Strategy (incl Sales)	20.70	0.00	0.00	0.00	20.70	6,520.50	315.00
111 : Case planning	17.60	4.40	0.00	0.00	22.00	6,370.00	289.55
113 : Appointment notification	0.00	10.00	0.20	0.00	10.20	1,946.00	190.78
114 : Maintenance of records	0.00	3.50	6.80	0.50	10.80	1,547.50	143.29
115 : Statutory reporting	1.50	6.50	8.00	0.00	16.00	3,032.50	189.53
116 : Case reviews	6.80	8.50	0.00	0.00	15.30	3,854.00	251.90
401 : Administration and planning	13.20	3.20	3.80	3.40	23.60	5,784.00	245.08
310 : Administrative set up	1.60	7.50	0.00	0.00	9.10	1,891.50	207.86
600 : Post appointment tax	3.90	13.30	1.80	0.00	19.00	4,166.00	219.26
<b>Administration &amp; Planning</b>	<b>74.15</b>	<b>69.00</b>	<b>24.80</b>	<b>3.90</b>	<b>171.85</b>	<b>40,713.25</b>	<b>236.91</b>
500 : Secured Creditors	4.20	0.10	1.00	0.00	5.30	1,566.50	295.57
501 : Unsecured Creditors	3.90	2.20	7.20	0.00	13.30	2,533.50	190.49
502 : Employee Matters	6.70	2.30	0.00	0.00	9.00	2,536.00	281.78
504 : Reports to Creditors	14.70	44.00	5.00	1.90	65.60	13,786.50	210.16
505 : Report / Secured Creditor	0.00	0.00	1.00	0.00	1.00	180.00	180.00
510 : Creditors claims review	2.00	28.50	12.80	0.00	43.30	8,301.50	191.72
520 : Preferential creditors	0.40	0.60	0.00	0.00	1.00	237.00	237.00
525 : Cashiering - payments	5.85	10.00	5.20	0.00	21.05	4,450.75	211.44
530 : Communication with creditors	8.60	18.90	2.00	0.00	29.50	6,568.50	222.66
540 : Employee claims	5.80	0.10	0.00	0.00	5.90	1,965.50	333.14
550 : Pensions	2.70	11.60	0.90	0.00	15.20	3,116.50	205.03
560 : Pre appointment taxes	1.50	1.70	0.00	0.00	3.20	820.00	256.25
<b>Creditors</b>	<b>56.35</b>	<b>120.00</b>	<b>35.10</b>	<b>1.90</b>	<b>213.35</b>	<b>46,062.25</b>	<b>215.90</b>
201 : CDDA Reports	0.00	1.60	0.00	0.00	1.60	296.00	185.00
217 : SIP 2 review	4.80	17.70	2.50	0.00	25.00	5,086.50	203.46
<b>Investigation and reporting</b>	<b>4.80</b>	<b>19.30</b>	<b>2.50</b>	<b>0.00</b>	<b>26.60</b>	<b>5,382.50</b>	<b>202.35</b>
300 : Identify / Secure / Insure Assets	0.10	0.00	0.80	0.00	0.90	127.50	141.67
301 : ROT	1.00	0.00	0.00	0.00	1.00	315.00	315.00
302 : Property	27.10	15.60	0.70	0.00	43.40	11,506.50	265.13
303 : Book Debts	1.30	2.20	0.00	0.00	3.50	834.50	238.43
304 : Plant & Machinery / Motor Veh	7.50	0.00	0.00	0.00	7.50	2,389.50	318.60
306 : Other Assets	6.50	4.50	0.00	0.00	11.00	2,908.50	264.41
121 : Debt collection	1.20	17.90	1.90	0.00	21.00	4,003.50	190.64
325 : Cashiering - receipts	5.85	9.15	2.70	0.30	18.00	4,022.00	223.44
330 : Property, business and asset se	111.00	7.90	0.50	0.00	119.40	36,507.50	305.76
340 : Identifying, securing and insurir	0.60	0.20	0.30	0.00	1.10	262.00	238.18
<b>Realisation of Assets</b>	<b>162.15</b>	<b>57.45</b>	<b>6.90</b>	<b>0.30</b>	<b>226.80</b>	<b>62,876.50</b>	<b>277.23</b>
001 : Communicating with shareholde	0.40	0.00	0.00	0.00	0.40	126.00	315.00
<b>Shareholders</b>	<b>0.40</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.40</b>	<b>126.00</b>	<b>315.00</b>
<b>Total Hours</b>	<b>297.85</b>	<b>265.75</b>	<b>69.30</b>	<b>6.10</b>	<b>639.00</b>	<b>155,160.50</b>	<b>242.82</b>

Total Fees Claimed

153,840.03



## **Summary of Administrator's Activities**

There are a number of activities that are generic to every Creditors' Voluntary Liquidation and a summarised list of these activities is detailed below.

Staff of different levels were involved in these activities dependent upon the level of experience required in order to keep costs to an appropriate level.

### **Administration**

- Filing the relevant notices upon appointment
- Statutory reporting
- Circulating notices to creditors, members, employees and other stakeholders advising of the appointment
- Maintaining records
- Regular case reviews
- Completing tax returns
- Reviewing the circumstances of the case to determine the appropriate strategy

### **Realisation of assets**

- Instruction of, and correspondence with, agents and lawyers with regarding to the valuation and disposal of assets
- Safeguarding assets
- Uplifting of company documents
- Obtaining adequate insurance
- Liaising with, and providing information to, potential purchasers of assets
- Registering relevant notices with Land Registry as appropriate
- Dealing with outstanding pre-appointment HMRC returns
- Debt collection

### **Creditors**

- Communicating with creditors
- Maintaining a list of creditors' claims
- Dealing with Retention of Title claims
- Dealing with employee related matters
- Advertising for claims
- Agreement of claims

### **Cashiering**

- Opening an appropriate bank account
- Obtaining a specific bond
- Monthly bank statement reconciliations
- Dealing with receipts into the account
- Dealing with payments out of the account
- Post appointment Corporation Tax returns
- Post appointment VAT returns

## Charge Out Rates and Category 1 and 2 Disbursements

### Charge Out Rates

A schedule of Peter Hall Limited's charge out rates effective from the appointment of the Liquidator is as follows:

	Rates per hour (£)	
	At commencement	Current rates
Insolvency Practitioner / Director	275	345
Manager	175	200
Senior Administrator	160	180
Administrator	110	130
Junior	75	90

Charge out rates are subject to periodic reviews and change.

Please be advised that the minimum unit of time recorded is 6 minutes.

### Disbursements

Disbursements are categorised as either Category 1 or Category 2.

#### Category 1

Category 1 disbursements are clearly identifiable third party costs that are directly attributable to the case. Occasionally these disbursements are paid by Peter Hall Limited and then recharged to the case, usually when there are insufficient funds within the case to pay the disbursement at the time it falls due. Specific approval from creditors is not required for Category 1 disbursements.

Typical examples of Category 1 disbursements are:

- Postage
- Advertising
- Insurance
- Travel costs
- External room hire
- Document storage

#### Category 2

Category 2 disbursements are estimated or shared costs which may include some internal recharges from Peter Hall Limited. It is likely that it is not possible, or too costly, to calculate the exact cost and an estimate is therefore used. These disbursements can be paid from the case if the basis of the charge has been approved by creditors.

Typical examples of Category 2 disbursements are:

- Photocopying
- Internal room hire
- Stationery

The current levels of Category 2 disbursements recovered by Peter Hall Limited are as follows:

Mileage	45p per mile
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