

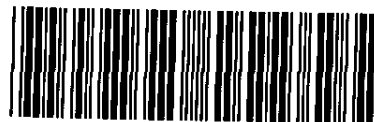
AM10

Notice of administrator's progress report



Companies House

FRIDAY



A16 *A7A3G0CZ* 13/07/2018 #427
COMPANIES HOUSE

1 Company details

Company number 0 5 7 7 1 1 5 8

Company name in full Capital Stores Ltd

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

2 Administrator's name

Full forename(s) Julien

Surname Irving

3 Administrator's address

Building name/number Leonard Curtis

Street Tower 12, 18/22 Bridge Street

Spinningfields

Post town Manchester

County/Region

Postcode M 3 3 B Z

Country

4 Administrator's name ①

Full forename(s) Andrew

Surname Poxon

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

5 Administrator's address ②

Building name/number Leonard Curtis

Street Tower 12, 18/22 Bridge Street

Spinningfields

Post town Manchester

County/Region

Postcode M 3 3 B Z

Country

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

AM10

Notice of administrator's progress report

6 Period of progress report

From date	d 1 2	m 1 2	y 2 0 1 7
To date	d 1 1	m 0 6	y 2 0 1 8

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 0	m 0 7	y 2 0 1 8
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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 **Robert Barker**

Company name **Leonard Curtis**

Address **Tower 12, 18/22 Bridge Street**
Spinningfields
Manchester

Post town

County/Region

Postcode **M 3 3 B Z**

Country

DX

Telephone **0161 831 9999**



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 or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse



LEONARD CURTIS
BUSINESS RESCUE & RECOVERY

**CAPITAL STORES LTD
(IN ADMINISTRATION)**

Registered Number: 05771158

Court Ref: 3187 of 2017

High Court of Justice Business and Property Courts in
Manchester - Company & Insolvency List (CHD)

**Joint Administrators' first progress report in accordance
with Rule 18.3 of the Insolvency (England and Wales) Rules 2016**

**Report period
12 December 2017 to 11 June 2018**

10 July 2018

**Julien Irving and Andrew Poxon - Joint Administrators
Leonard Curtis
Tower 12, 18/22 Bridge Street, Spinningfields, Manchester, M3 3BZ
Tel: 0161 831 9999 Fax: 0161 831 9090
General email: recovery@leonardcurtis.co.uk
Ref: M/38/RB/CC09T/1010**

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**STRICTLY PRIVATE AND CONFIDENTIAL
NOT FOR PUBLICATION**

**TO: THE REGISTRAR OF COMPANIES
ALL CREDITORS
ALL MEMBERS**

1 INTRODUCTION

- 1.1 This report has been produced in accordance with Rule 18.3 of the Insolvency (England and Wales) Rules 2016 ("the Rules") to provide creditors with an update on the progress of the Administration of Capital Stores Ltd ("the Company") for the period from 12 December 2017 to 11 June 2018. This is the Joint Administrators' first progress report to creditors.

2 STATUTORY INFORMATION

- 2.1 Julien Irving and Andrew Poxon were appointed as Joint Administrators of the Company in the jurisdiction of High Court of Justice Business and Property Courts in Manchester - Company & Insolvency List (CHD), number 3187 of 2017 on 12 December 2017. The Administration appointment was made by the Directors. The Joint Administrators can confirm that there has been no change in office-holder since the date of Administration.
- 2.2 The Administration is being handled by the Manchester office of Leonard Curtis, which is situated at Tower 12, 18/22 Bridge Street, Spinningfields, Manchester M3 3BZ.
- 2.3 The principal trading address of the Company was Unit 10 Centenary Way Estate, Centenary Way, Trafford Park, Salford, M50 1RE. The business traded under its registered name. It also traded as Capital Outdoors Limited, being the former Company name.
- 2.4 The registered office address of the Company at the date of the appointment of the Joint Administrators was Unit 10 Centenary Way Estate, Salford, M50 1RE. Following the appointment, this was changed to Tower 12, 18/22 Bridge Street, Spinningfields, Manchester M3 3BZ. The registered number of the Company is 05771158.
- 2.5 For the purposes of paragraph 100(2) of Schedule B1 to the Insolvency Act 1986 (as amended), it should be noted that during the period in which the Administration Order is in force, any act or function required or authorised under any enactment to be done by the Joint Administrators may be exercised by all or any of the persons holding that office.
- 2.6 The Company's main centre of operations is based in the UK. The EC Regulation on Insolvency Proceedings applies and the proceedings are main proceedings under the Regulation.

3 JOINT ADMINISTRATORS' PROPOSALS

- 3.1 Attached at Appendix A is a summary of the Joint Administrators' approved proposals for achieving one of the three statutory purposes of Administration.
- 3.2 The Proposals were deemed approved by creditors on 30 January 2018.
- 3.3 The Joint Administrators must perform their functions with the purpose of achieving one of the following objectives:

- (a) Rescuing the Company as a going concern, or (if this cannot be achieved);
- (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 (if (a) and (b) cannot be achieved);
- (c) Realising property in order to make a distribution to one or more secured or preferential creditors.

- 3.4 The first objective is not capable of being achieved given the extent of historic liabilities.
- 3.5 The second objective is to achieve a better result for the Company's creditors as a whole than would be likely if the Company were to be wound up (without first being in Administration). It is likely that this objective will be achieved given the realisations expected from the sale of the Goodwill of the business.
- 3.6 The third objective is to realise property in order to make a distribution to secured and / or preferential creditors. This objective has been achieved as a distribution has been made to Santander Bank plc ("Santander") in accordance with the terms of its fixed charge security from a sale of the Company's goodwill and intellectual property.
- 3.7 There have been no major amendments to, or deviations from, the proposals during the course of the Administration to date.

4 PROGRESS OF THE ADMINISTRATION

- 4.1 Attached at Appendix B is the Joint Administrators' receipts and payments account for the period from 12 December 2017 to 11 June 2018.

Attempt to Achieve a Sale of the Business and Assets

- 4.2 Prior to the Administration of the Company, Leonard Curtis ("LC") was instructed to assist the Company in attempting to find a purchaser for the business through an Accelerated Merger and Acquisition ("AMA") process. An AMA process seeks to identify likely buyers within a short period of time, such that the goodwill of the business is preserved as far as possible, asset realisations are maximised and all staff are transferred to a buyer under the relevant legislation following a sale of the business.
- 4.3 LC prepared a marketing flyer which was agreed by Management. Marketing of the business commenced on 8 December with an advert advertising the opportunity to acquire the business being placed on the websites of LCR and independent RICS registered agents, Auctus Limited t/a Charles Taylor & Cerberus Asset Management ("CAM"). Given the financial position of the Group, we requested indicative offers to be received by 12 December 2017.
- 4.4 The marketing exercise resulted in two expressions of interest from unconnected parties. An information memorandum was provided on receipt of a signed Non-Disclosure Agreement. Both parties subsequently confirmed they had no further interest in acquiring the Company, its business or assets.
- 4.5 We were appointed as Administrators of the Company on 12 December 2017. Instruction was also received on that date to place the following companies into Creditors' Voluntary Liquidation:
- Big Red Toolbox Limited ("BRTL")
 - D S T (UK) Limited ("DSTL")
 - Big Red Group Limited ("BRGL")
- 4.6 All of the above companies, including the Company, collectively traded as the Big Red Group ("the Group"). The Group ceased to trade on 12 December 2017 and all employees contracted to BRGL were made redundant on that date. The Employees' claims for compensation from the Redundancy Payments Office ("RPO") have been

CAPITAL STORES LTD – IN ADMINISTRATION

processed with our assistance. As a result of the cessation of trade, the Joint Administrators were not able to conclude a sale of the remaining business.

Plant & Machinery, Furniture & Fixtures, and Office Equipment ("Chattel Assets")

- 4.7 Following our appointment, we secured the Company's trading premises and all Group owned assets (predominantly stock and IT) were identified and removed from the premises by CAM. We continued to market the *Chattel Assets of the Company for sale following our appointment however no private treaty sale was achieved. A small amount of stock of the Company has been subject to claims in retention of title and has been returned to suppliers.*
- 4.8 The Chattel Assets of the Company were sold by auction by CAM, who realised the sum of £20,577.67 (inclusive of VAT).
- 4.9 No further realisations will be achieved in regard to these assets.

Third Party Goods

- 4.10 BRGL shared the trading premises with the Company. It came to the Joint Administrators attention that a number of third party products were held in the premises. The Joint Administrators did not utilise the Company's premises and therefore referred the third parties to the Company's landlord for access.
- 4.11 Following negotiations with the landlord it was agreed that CAM would oversee a managed repatriation of the stock and that this process would be funded by the third party stock holders.
- 4.12 Contributions totalling £7,642.08 plus VAT were received in this regard, which will be fully utilised in respect of CAM's facilitating access to the premises.

Goodwill / Intellectual Property / Website & Software Development / Trademarks & Brands ("Goodwill")

- 4.13 Following negotiations a sale of the Company's Goodwill was agreed on 2 March 2018 to a connected company, Ilium Retail Limited ("IRL") for the sum of £219,610.74 plus VAT, the consideration to be paid as follows:

Deferred Consideration	Net Amount due £
On Completion	36,601.79
02 April 2018	36,601.79
02 May 2018	36,601.79
02 June 2018	36,601.79
02 July 2018	36,601.79
02 September 2018	36,601.79
Total	219,610.74

- 4.14 Please note that the Purchaser is a connected company by virtue of Alexander Hunter and Peadar O'Reilly, who are both directors of the Company and Big Red Group Holdings Ltd, the latter being sole shareholder of the Purchaser.
- 4.15 To date, instalments totalling £73,203.58 plus VAT have been remitted, leaving IRL in arrears of £109,805.37 plus VAT.
- 4.16 I can confirm that the Joint Administrators are actively pursuing these arrears and the Purchaser has indicated that the arrears will be brought up to date shortly.

- 4.17 The proceeds under this sale will be distributed to Santander under the terms of its fixed charge security.

Cash at Bank

- 4.18 The Company's bank account stood to the credit of c£43,396.24. Under the terms of its security, and the cross-guarantee, Santander is entitled to apply the credit balance against the Group's indebtedness. We have requested bank statements from Santander and have reconciled the bank's position. These funds are anticipated to be utilised in their entirety by Santander in the reduction of the Group's indebtedness.

Financed Assets

- 4.18 The Company's financed assets comprise of warehouse racking in the trading premises. The racking has been incorporated into the fabric of the building. CAM advised that the costs associated with removing and selling the racking will be disproportionate to the realisable value of this asset. As such, there would be no benefit, net of finance, to the estate in attempting to realise this asset and it was abandoned.

Leasehold Improvements

- 4.19 No realisations will be achieved in respect of this asset and it is anticipated that the Company may face a substantial claim from its landlord due to dilapidations. As such, there would be no benefit to the estate in attempting to realise this asset and it was abandoned.

Trade Debtors

- 4.20 The Company's sales ledger as 7 December 2017 was c£47,000. Independent agents, Cerberus Receivables Management ("CRM") were instructed to provide an assessment of the realisable value of the ledger. CRM has advised that given the nature of the business, the performance of the ledger is dependent on the continuity of the business and they consider that realisations will be nominal given the cessation of trade.
- 4.21 No realisations have been achieved in this regard to date.

Inter-Company Debtors

- 4.22 Following a review of the Company's inter-company debtors, and the insolvency of a number of members within the Group, we do not anticipate any realisation will be achieved in this regard.

Prepayments

- 4.23 The Company's records indicate the sum of £51,000 is due in respect of prepayments made by the Company. No realisations have been achieved in this regard and we do not anticipate any realisations in respect of this category of asset will be achieved.

Paypal

- 4.24 The Company's records indicate the sum of approximately £6,000 is due to the Company. As the account may be subject to charge backs, the level of realisations in respect of this category of asset is currently uncertain.
- 4.25 The Joint Administrators have made a number of attempts to secure this asset, and have liaised with the Company's former management, however, information has not been forthcoming from Paypal regarding the Company's account.

5 ASSETS STILL TO BE REALISED

- 5.1 It is considered that further realisations will be achieved in respect of the following assets:

- Outstanding balance of Goodwill consideration; and
- Credit balance held by Paypal.

6 INVESTIGATIONS

- 6.1 Following their appointment, the Joint Administrators considered the information acquired in the course of appraising and realising the business and assets of the Company, together with information provided by the Company's directors and its creditors, to identify any further possible realisations for the estate and what further investigations, if any, might be appropriate.
- 6.2 That assessment did not identify any possible further realisations. In addition, the Joint Administrators concluded that no further investigations were required. If, however, any creditor is aware of any particular matters which they consider require investigation, they should please send full details to this office at the address given at the front of this report.
- 6.3 Regardless of the above, the Joint Administrators have complied with their statutory obligations under the Company Directors Disqualification Act 1986 and the appropriate report has been submitted to the relevant authority.

7 JOINT ADMINISTRATORS' REMUNERATION AND DISBURSEMENTS**Pre-Administration Costs**

- 7.1 On 30 January 2018, the secured creditors consented to the following pre-Administration costs and expenses being paid as an expense of the Administration:

Charged by	Services provided	Total amount charged £	Amount paid £	Amount unpaid £
LC	Marketing of the company and progressing appointment	9,692	9,692	-
CAM	Valuation of assets	2,500	-	2,500
CRM	Valuation of debtor ledger	1,000	-	1,000
TOTAL		13,192	9,692	3,500

Please note that the costs paid above were drawn shortly after the period of this report and are not detailed in the receipts and payments account attached at Appendix B. The outstanding costs will be paid shortly.

Joint Administrators' Remuneration

- 7.2 On 30 January 2018, the secured creditors agreed that the basis of the Joint Administrators' remuneration be fixed by reference to time properly spent by them and their staff in attending to matters arising from the Administration for an amount not exceeding £58,470.50, as set out in a Fees Estimate.
- 7.3 The time charged by the Joint Administrators for the period of this report amounts to £62,779.50. This represents 214.4 hours at an average rate of £292.81 per hour. A summary of time costs incurred in the period is set out at Appendix C, together with a detailed description of work undertaken in the period, attributable to each category of time costs, and an explanation of why it was necessary for that work to be performed. We also detail where further work is expected to be undertaken and why.
- 7.4 Attached, at Appendix D, is a summary of time costs incurred to date compared with time costs as set out in the Joint Administrators original fees estimate.

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- 7.5 You will note that time costs incurred to date do exceed the time as set out in the Fees Estimate. The areas where significant variance has occurred relate to the following:

	FEE ESTIMATE			INCURRED TO 11 JUNE 2018			VARIANCE
	Total		Average Hourly Rate	Total		Average Hourly Rate	
	Units	Cost		Units	Cost		
	No	£		No	£		
Assets	290	11,087.50	382.33	536	15,211.00	283.79	4,123.50
Debenture Holder	50	1,661.50	332.3	95	3,551.50	373.84	1,890.00
General Administration	60	1,765.00	294.17	395	7,362.00	186.38	5,597.00
Planning & Strategy	42	1,499.50	357.02	52	2,340.00	450.00	840.50
Legal Services - Attendance	20	710	355	25	1,041.00	416.40	331.00
Legal Services - Tel Call	20	710	355	35	1,406.00	401.71	696.00
LEGAL SERV - Email Out	-	-	-	53	2,173.00	410.00	2,173.00

All Units are 6 minutes

Assets

- 7.6 Significant variance in respect of this category of work has arisen as a result of the following:

- A substantial amount of time was spent communicating with the third party stock holders, the landlord and CAM regarding access to the Company's premises. In particular a significant volume of calls and emails were received from the third party stock holders; and
- Pursuing the outstanding consideration due in respect of the sale of the Goodwill.

Debenture Holder

- 7.7 Time recorded to this category of work has predominantly involved corresponding with the Company's secured creditors Santander and FW Capital regarding the anticipated outcome to creditors.

General Administration

- 7.8 Additional time incurred in respect of this category of work has arisen from staff fielding a significant number of incoming calls regarding the company and its affairs from creditors.

Planning & Strategy

- 7.9 Additional time incurred in respect of this category of work has arisen from reviewing issues arising in respect of third part stock holders.

Legal Services – Attendance / Drafting Docs / Tel Call / Email Out

- 7.11 A significant amount of time has been incurred by LC's legal division in providing advice in relation to the third party stakeholders and providing advice on the agreement between the landlord and the Joint Administrators in order to ensure the Joint Administrators did not incur or need to defend claims arising from the landlord in respect of the utilisation of the premises following the commencement of the Administration.
- 7.12 The Administration is not yet complete and it is therefore anticipated that further time costs will be incurred in dealing with this matter. Whilst the Joint Administrators Fees Estimate has been exceeded, it is unlikely the Joint Administrators will request an increase to their Fees Estimate as asset realisations are not anticipated to be sufficient to pay the existing fee estimate. The Joint Administrators will update creditors further on the position in their next progress report. The information provided above is therefore for information purposes only.

- 7.13 Further guidance may be found in "A Creditors' Guide to Administrators' Fees" which may be downloaded from:
<https://www.r3.org.uk/what-we-do/publications/professional/fees>
- 7.14 If you would prefer this to be sent to you in hard copy please contact Robert Barker of this office on 0161 831 9999.
- 7.15 The remuneration drawn by the Joint Administrators to date totals £2,808 plus VAT. Please note that this amount was drawn shortly following the period of this report and is not included within the Receipts and Payments account detailed at Appendix B.

8 JOINT ADMINISTRATORS' EXPENSES

- 8.1 Creditors will recall that the Joint Administrators have previously circulated a 'Statement of Likely Expenses' in this matter.
- 8.2 Expenses are separated into the following categories:
- (i) Standard Expenses: this category includes expenses payable by virtue of the nature of the Administration process and / or payable in order to comply with legal or regulatory requirements.
 - (ii) Case Specific Expenses: this category includes expenses likely to be payable by the Joint Administrators in carrying out their duties in dealing with issues arising in a particular case. Also included within this category are costs that are directly referable to the Administration but are not paid to an independent third party (and which may include an element of allocated costs).
- These are known as "Category 2 disbursements" and are subject to the approval of the creditors. On 30 January 2018, the secured creditors also approved that category 2 disbursements could be drawn by the Joint Administrators, as detailed at Appendix F.
- 8.3 A copy of the Joint Administrators' statement of likely expenses, together with comparative details of expenses incurred during the current reporting period and confirmation as to whether those amounts are paid or unpaid is set out at Appendix E.
- 8.4 You will note that, in general, the nature and value of expenses incurred to date fall within those anticipated within the original statement of expenses.
- 8.5 The costs of CAM in respect of realising the Company's assets have exceeded our initial estimate of £2,500. This is due to CAM reviewing a number of Retention of Title claims, in addition to overseeing the disposal of the Chattel Assets.
- 8.6 Attached at Appendix F is additional information in relation to the firm's policy on staffing, the use of sub-contractors, disbursements and details of our current charge-out rates by staff grade.
- 8.7 Under Rule 18.9 of the Rules, within 21 days of receipt of this report, a secured creditor, or an unsecured creditor with either the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or with the permission of the court, may make a written request to the Joint Administrators for further information about remuneration or expenses set out in this report.
- 8.8 Under Rule 18.34 of the Rules, any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to the court, on the grounds that the basis fixed for the Joint Administrators' remuneration is inappropriate, or the remuneration or expenses charged by the Joint Administrators are, in all the circumstances, excessive.

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- 8.8 The application must be made no later than eight weeks after receipt of the progress report that first reports the fee basis, the charging of the remuneration or the incurring of the expenses in question.
- 8.9 Unless the court orders otherwise, the costs of the application shall be paid by the applicant and are not payable as an expense of the Administration.

9 ESTIMATED OUTCOME FOR CREDITORS

- 9.1 In order to assist the various classes of creditors in assessing the quantum of any dividend which may or may not be payable to them, we have produced an Estimated Outcome Statement. This is attached at Appendix G.

9.2 Secured Creditors

FW Capital

- 9.3 FW Capital holds security by way of a debenture, incorporating a fixed and floating charge, which was created on 17 July 2015 and registered at Companies House on 25 July 2015.
- 9.4 The Company entered into a cross-guarantee for the Group's indebtedness to FW Capital and we understand that a balance is owed to FW Capital from a connected company. We do not anticipate that asset realisations will be sufficient to enable a distribution to FW Capital during the administration. We understand that there may be a distribution to FW Capital from a connected company within the Group and we are monitoring this position. The outcome for FW Capital will be confirmed in future reports.

Santander

- 9.5 Santander has the benefit of security in the form of a debenture, incorporating a fixed and floating charge, which was created on 25 February 2015 and registered at Companies House on 2 March 2015. Santander provided an overdraft facility to BRGL for £395k. Cross guarantees apply across the Group as regards this lending.
- 9.6 The Group's exposure to Santander, including credit card balances, totals £219,610.77. The Joint Administrators anticipate the Company's indebtedness to Santander will be settled in full under the terms of its fixed charge security from goodwill realisations.
- 9.7 To date, £73,188.58 has been distributed to Santander by the Joint Administrators.

Preferential Claims

- 9.8 The only categories of claims which have preferential status are those of employees in respect of wages and accrued holiday pay. All employees of the Group were employed by BRGL. As the Company does not have any employees, no preferential claims are anticipated during the Administration.

Prescribed Part

- 9.9 The Insolvency Act 1986 provides that, where a company has created a floating charge after 15 September 2003, the administrator must make a *prescribed part* of the company's net property available to the unsecured creditors and not distribute it to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured claims.
- 9.10 The method of calculating the prescribed part is given below:

Where the net property does not exceed £10,000 – 50% of that property

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Where the net property exceeds £10,000 – 50% of the first £10,000 plus 20% of the property which exceeds £10,000 up to a maximum prescribed part of £600,000.

- 9.11 After defraying the costs of the Administration, and distributing to Santander under the terms of its fixed charge security, we do not anticipate a prescribed part fund to be available.

Unsecured Non-Preferential Claims

- 9.12 At present, it is considered unlikely that there will be sufficient funds available to enable any form of distribution to unsecured creditors. This statement is being made in accordance with paragraph 52(1)(b) of Schedule B1 to the Act. Creditors should however continue to submit details of their claims using the proof of debt form attached at Appendix I. These claims will be collated and passed to any subsequently appointed Liquidator, should the position change.
- 9.13 From April 2017, the Joint Administrators have had the discretion to admit claims from creditors with claims under £1,000 without receiving a proof of debt. The Joint Administrators confirm that, to date, no claims have been admitted under the small claims provisions.
- 9.14 If you have not already done so, please submit details of your claim to my office. A proof of debt form is attached at Appendix H for your ease of use.

10 MATTERS STILL TO BE DEALT WITH

- 10.1 Matters still to be dealt with before conclusion of the Administration include the following:

- The realisation of the remaining assets, as detailed at section 4;
- Further distributions to Santander under its fixed charge security; and
- Defraying the unpaid remuneration and expenses.

11 EXTENSIONS TO THE ADMINISTRATION

- 11.1 The appointment of administrators ordinarily ceases to have effect at the end of the period of one year from the date of their appointment.
- 11.2 In certain circumstances it may be necessary to extend the administrators' term of office. In the context of this case, this may be done for a specified period not exceeding twelve months as with the consent of each secured creditor of the Company.
- 11.3 The appropriate body of creditors will be contacted in due course should an extension be required.
- 11.4 The Joint Administrators will be discharged from liability immediately upon their appointment as Administrators ceasing to have effect.

12 NEXT REPORT

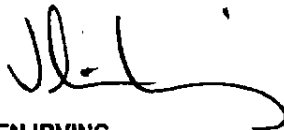
- 12.1 The Joint Administrators are required to provide a progress report which must be delivered within one month of the end of the next six months of the Administration or earlier if the Administration has been finalised.

13 DATA PROTECTION

- 13.1 Finally, when submitting details of your claim in the administration, you may disclose personal data to the Joint Administrators. The processing of personal data is regulated in the UK by the General Data Protection Regulation EU 2016/679 as supplemented by the Data Protection Act 2018, together with other laws which relate to privacy and electronic communications. The Joint Administrators act as Data Controllers in respect of personal data they obtain in relation to this administration and are therefore responsible for complying with Data Protection Law in respect of any personal data they process. The Joint Administrators' privacy notice, which is attached to this report at Appendix I, explains how they process your personal data. Terms used in this clause bear the same meanings as are ascribed to them in Data Protection Law.

If you wish to discuss the issues raised in this report or require any additional information, please contact this office.

Yours faithfully
For and on behalf of
CAPITAL STORES LTD



JULIEN IRVING
JOINT ADMINISTRATOR

Julien Irving and Andrew Poxon are authorised to act as insolvency practitioners in the UK by the Institute of Chartered Accountants in England and Wales under office holder numbers 13092 and 8620, respectively

The affairs, business and property of the Company are being managed by the Joint Administrators, who act as agents of the Company without personal liability.

SUMMARY OF JOINT ADMINISTRATORS' APPROVED PROPOSALS

It is proposed that:

1. The Joint Administrators continue to manage the business, affairs and property of the Company in such a manner as they consider expedient with a view to achieving the statutory purposes of the Administration.
2. If appropriate, the Joint Administrators take any action they consider necessary with a view to the approval of a Company Voluntary Arrangement ("CVA") or Scheme of Arrangement in relation to the Company.
3. If appropriate, the Joint Administrators file a notice with the Registrar of Companies in order that the Administration will cease and the Company will move automatically into Creditors' Voluntary Liquidation. It is further proposed that Julien Irving and/or Andrew Poxon be appointed (Joint) Liquidator(s) of the Company and that where Joint Liquidators are proposed any act required or authorised to be done by the Joint Liquidators may be exercised by both or either of them. NB. Creditors may nominate a different person as the proposed Liquidator, provided that the nomination is made after receipt of these proposals and before the proposals are approved.
4. Alternatively, if appropriate, the Joint Administrators apply to Court under Para 65 (3) of Schedule B1 to the Insolvency Act 1986 (as amended) for permission to make a distribution to the unsecured creditors within the Administration.
5. In the event that there are no monies remaining to be distributed to creditors and as soon as all matters relating to the Administration have been completed, the Joint Administrators file a Notice with the Registrar of Companies that the Company should be dissolved.
6. The Joint Administrators investigate and, if appropriate, pursue any claims that they or the Company may have against any directors or former directors, other third parties, officers or former officers, advisers or former advisers of the Company.
7. The Company may be placed into compulsory liquidation in circumstances where assets are still to be realised or investigations concluded yet there will be no return to unsecured creditors. In these circumstances it is further proposed that Julien Irving and/or Andrew Poxon be appointed (Joint) Liquidator(s) of the Company and that where Joint Liquidators are proposed any act required or authorised to be done by the Joint Liquidators may be exercised by both or either of them.
8. The Joint Administrators shall do all such other things and generally exercise all of his powers as contained in Schedule 1 of the Insolvency Act 1986, as he considers desirable or expedient to achieve the statutory purpose of the Administration.

**SUMMARY OF JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD FROM
12 DECEMBER 2017 TO 11 JUNE 2018**

	Estimated to realise £	Received / Paid by CAM This period £	Received / Paid by LC This period £	Cumulative £
RECEIPTS				
Assets Specifically Pledged				
Goodwill	219,610.74	-	73,203.58	73,203.58
Cash at Bank	43,396.00	-	-	-
Assets Not Specifically Pledged				
Contribution to Agents Costs		-	7,642.08	7,642.08
Plant & Machinery, Furniture & Fixtures, Office Equipment	6,250.00	7,148.05	10,000.00	17,148.05
Paypal	Uncertain	-	-	-
Bank Interest Gross	-	-	4.81	4.81
	<u>269,256.74</u>	<u>7,148.05</u>	<u>90,850.47</u>	<u>97,998.52</u>
PAYMENTS				
Pre appointment costs				
LC		-	-	-
Post appointment costs				
Bank Interest & Charges		-	(20.00)	(20.00)
		-	(20.00)	(20.00)
DISTRIBUTIONS				
Amounts Paid to Santander		-	(73,188.58)	(73,188.58)
BALANCE IN HAND		<u>7,148.05</u>	<u>17,641.89</u>	<u>24,789.94</u>

NOTES TO RECEIPTS AND PAYMENTS ACCOUNT

- The Company's cash at bank is held by Santander under the terms of its fixed charge security
- As detailed at 7.1 and 7.15 of this report, pre-appointments costs totalling £9,692 plus VAT and £2,808 plus VAT were drawn shortly after the period of this report and are not detailed in the receipts and payments accounts detailed above which relates to the six month period from 12 December 2017 to 11 June 2018.

**SUMMARY OF JOINT ADMINISTRATORS' TIME COSTS FOR THE PERIOD
FROM 12 DECEMBER 2017 TO 11 JUNE 2018**

	Total Units No	Cost £	Average Hourly Rate £
Statutory & Review	76	1,775.50	233.62
Receipts & Payments	62	1,785.00	287.90
Insurance	10	260.00	260.00
Assets	536	15,211.00	283.79
Liabilities	287	9,264.50	322.80
Landlords	65	2,058.00	316.62
Debenture Holder	95	3,551.50	373.84
General Administration	395	7,362.00	186.38
Appointment	84	2,567.00	305.60
Planning & Strategy	52	2,340.00	450.00
Post Appointment Creds Mtgs	148	3,848.00	260.00
Investigations	45	1,170.00	260.00
Legal Services - Preparation	71	3,097.00	436.20
Legal Services - Attendance	25	1,041.00	416.40
Legal Services - Research	20	520.00	260.00
Legal Services - Drafting docs	75	3,000.00	400.00
Legal Services - Letter Out	10	350.00	350.00
Legal Services - Tel Call	35	1,406.00	401.71
LEGAL SERV - Email Out	53	2,173.00	410.00
Total	2,144	62,779.50	292.81

All Units are 6 minutes

DESCRIPTION OF TIME SPENT BY CATEGORY

Statutory and Review

This category of activity encompasses work undertaken for both statutory and case management purposes. Whilst this work will not directly result in any monetary value for creditors, it will ensure that the case is managed efficiently and resourced appropriately, which will be of benefit to all creditors. During the period of this report, the following work has been undertaken in respect of this category:

- Reviewing the Joint Administrators time recording to ensure pre appointment and post appointment time is properly categorised;
- Issuing correspondence to the Company's Directors, requesting the submission of the Statutory Statement of Affairs;
- Reviewing the case diary and progression of statutory reports and submissions;
- Submitting the Report on the Conduct of the Directors to the Insolvency Service; and
- Undertaking two periodic reviews of the file.

Receipts and Payments

This category of work will not result in a direct financial benefit for creditors. However, close monitoring of case bank accounts is essential to ensure that bank interest is maximised where possible, estate expenses are properly managed and kept to a minimum and amounts payable to creditors are identified and distributed promptly. During the period of this report, the following work has been undertaken in respect of this category:

- Opening an estate bank account;
- Considering agency costs that will be incurred in the repatriation of third party stock;
- Preparing and periodically reviewing an Estimated Outcome Statement;
- Raising payment requests in respect of estate expenses and remuneration;
- Processing distributions to the secured creditors;
- Corresponding with HMRC in respect of the Company's VAT affairs;
- Monitoring receipt of payments into the estate account; and
- Documenting the approval of the Joint Administrators fees and expenses.

Insurance, Bonding and Pensions

Insolvency Practitioners are obliged to comply with certain statutory requirements when conducting their cases. Some of these requirements are in place to protect company assets (see insurance and bonding matters below), whilst requirements in respect of company pension schemes are there to protect the pension funds of Company employees. Whilst there is no direct financial benefit to Company creditors in dealing with these, close control of case expenditure is crucial to delivering maximum returns to the appropriate class of creditor. During the period of this report, the following work has been undertaken in respect of this category:

- Calculating the Joint Administrators insolvency bond; and
- Arranging insurance during the period of repatriation.

Assets

During the period of this report, the following work has been undertaken in respect of this category:

- Obtaining the Company's SAGE records and providing them to CRM to assess the collectability of the Company's residual debtor ledger;
- Reviewing the Inter-Company Debtors;
- Negotiating a sale of the Company's Goodwill with Ilum, and monitoring and pursuing payments due under the sale agreement;

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- Corresponding with CAPA regarding prospective rates refunds;
- Assisting and overseeing the uplift of assets by CAM; and
- A considerable amount of time has been expended in respect of third party goods held at the company's premises, as follows:
 - Fielding a significant number of calls and written correspondence with third party stockholders regarding the repatriation of their stock;
 - Seeking advice in respect of the third party stock and the obligations of the Joint Administrators to facilitate access;
 - Liaising with the Company's landlord to agree a mutually agreeable procedure for facilitating access to the third party stockholders, and mitigating potential claims against the Joint Administrators;
 - Advising the third party stockholders of the mechanism for access; and
 - Assisting CAM as required in their management of the third party access.

Liabilities

During the period of this report, the following work has been undertaken in respect of this category of work:

- Processing of claims from the Company's creditors;
- Responding to creditor correspondence, received by phone, email and letter; and
- Recording Proof of Debt forms received.

Landlords

During the period of this report, the following work has been undertaken in respect of this category of work:

- Delivering the keys to the Company's premises to the landlords agent; and
- Agreeing the terms of the surrender of the Company's lease.

General Administration

This category of work does not result in a direct financial benefit for creditors; however it has been necessary for these tasks to be completed in order to ensure the smooth and efficient progression of the administration:

- Fielding incoming calls by LC's team and taking details for the attention of case staff;
- Correspondence and meetings with the Directors;
- Setting up and maintaining the Administrators' records;
- Reviewing the Company's accounts; and
- Undertaking an inventory of the Company's records.

Appointment

During the period of this report, the following work has been undertaken in respect of this category of work:

- Attending the Company's premises and overseeing the redundancy of employees of another member of the Group, and monitoring the security of the Company's assets;
- Overseeing initial asset removal; and
- Circulating appointment notification paperwork.

Post Appointment Creditors' Decisions

Agreeing and reporting on our proposals and fee basis is a statutory requirement. During the period of this report, the following work has been undertaken in respect of this category of work:

- Preparation of Joint Administrators' Proposals for achieving a statutory purpose of the Administration;
- Preparation of Fees Estimate and Statement of Expenses in accordance with the Rules; and

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- Convening a meeting by correspondence to agree Fees Estimate with appropriate body of creditors;
- Reporting on outcome of voting.

Investigations

During the period of this report, the Joint Administrators have conducted statutory investigations into the Company's affairs and records to identify the possibility of further realisations and enable the submission of returns due under the Company Directors Disqualification Act 1986.

Legal Services

Time has been incurred by LC's legal division as follows during the period of this report:

- Liaising with the landlord's solicitors and negotiating the process for access to the premises;
- Agreeing the terms of the surrender of the Company's lease;
- Providing advice in respect of issues raised by the third party stakeholders; and
- Preparing the sale agreement in respect of the Company.

**SUMMARY OF JOINT ADMINISTRATORS' TOTAL TIME COSTS TO DATE
INCORPORATING A COMPARISON WITH THE JOINT ADMINISTRATORS' APPROVED FEE ESTIMATE**

	FEE ESTIMATE			INCURRED TO 11 JUNE 2018			VARIANCE
	Units	Total	Average	Units	Total	Average	
	No	£	£	No	£	£	£
Statutory & Review	193	5,802.50	300.65	76	1,775.50	233.62	-4,027.00
Receipts & Payments	109	2,779.50	255	62	1,785.00	287.90	-994.50
Insurance	17	506	297.65	10	260.00	260.00	-246.00
Assets	290	11,087.50	382.33	536	15,211.00	283.79	4,123.50
Liabilities	428	12,864.50	300.57	287	9,264.50	322.80	-3,600.00
Landlords	83	3,034.00	365.54	65	2,058.00	316.62	-976.00
Debenture Holder	50	1,661.50	332.3	95	3,551.50	373.84	1,890.00
General Administration	60	1,765.00	294.17	395	7,362.00	186.38	5,597.00
Appointment	101	2,993.50	296.39	84	2,567.00	305.60	-426.50
Planning & Strategy	42	1,499.50	357.02	52	2,340.00	450.00	840.50
Post Appointment Creds Mtgs	126	4,411.00	350.08	148	3,848.00	260.00	-563.00
Investigations	93	2,996.00	322.15	45	1,170.00	260.00	-1,826.00
Legal Services - Preparation	85	3,570.00	420	71	3,097.00	436.20	-473.00
Legal Services - Attendance	20	710	355	25	1,041.00	416.40	331.00
Legal Services - Research	40	1,040.00	260	20	520.00	260.00	-520.00
Legal Services - Drafting docs	15	390	260	75	3,000.00	400.00	2,610.00
Legal Services - Letter Out	25	650	260	10	350.00	350.00	-300.00
Legal Services - Tel Call	20	710	355	35	1,406.00	401.71	696.00
LEGAL SERV - Email Out	-	-	-	53	2,173.00	410.00	2,173.00
Total	1,797	58,470.50	325.38	2,144	62,779.50	292.81	4,309.00

All Units are 6 minutes

APPENDIX E

**SUMMARY OF JOINT ADMINISTRATORS' EXPENSES
FROM 12 DECEMBER 2017 TO 11 JUNE 2018
INCORPORATING A COMPARISON OF THE JOINT ADMINISTRATORS'
STATEMENT OF LIKELY EXPENSES**

Standard Expenses

Type	Charged by	Description	Estimated Amount £	Total Amount Incurred to Date £	Amount Incurred in This Period £	Amount Paid £	Amount Unpaid £
AML Checks	Business Tax Centre	Electronic client verification	10.00	-	-	-	-
Bond Fee	AUA Insolvency Services	Insurance bond	25.00	25.00	25.00	25.00	-
Document Hosting	Pelstar	Hosting of documents for creditors	300.00	30.80	30.80	30.80	-
Software Licence Fee	Pelstar	Case management system licence fee	87.00	87.00	87.00	87.00	-
Statutory Advertising	Courts Advertising	Advertising	250.00	83.02	83.02	83.02	-
Storage Costs	CAM	Storage of books and records	300.00	124.81	124.81	-	124.81
		Total standard expenses	972.00	350.63	350.63	225.82	124.81

Case Specific Expenses

Type	Charged by	Description	Estimated Amount £	Total Amount Incurred to Date £	Amount Incurred in This Period £	Amount Paid £	Amount Unpaid £
Agent's Fees	CAM	Costs of valuing and realising assets	2,500.00	6,159.50	6,159.50	-	6,159.50
Agent's Fees	CAM	Assisting with repatriation of third party stock	10,000.00	7,642.08	7,642.08	-	7,642.08
Agent's Fees	CAPA	Investigating refund from Local Authority in respect of non-domestic rates refunds	25% of any refund awarded	-	-	-	-
Insurance	Eddisons	Cost of Insurance of the Company and its assets	1,000.00	168.00	168.00	-	168.00
Bank Charges	Allied Irish Bank	CHAPS Fee	-	20.00	20.00	20.00	0.00
		Total case specific expenses	13,600.00	13,989.58	13,989.58	20.00	13,969.58

LEONARD CURTIS POLICY REGARDING FEES, EXPENSES AND DISBURSEMENTS**LEONARD CURTIS POLICY REGARDING FEES, EXPENSES AND DISBURSEMENTS**

The following Leonard Curtis policy information is considered to be relevant to creditors:

Staff Allocation and Charge Out Rates

We take an objective and practical approach to each assignment which includes active director 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. Time spent by secretarial and other support staff on specific case related matters, e.g. report despatching, is not charged.

Where it has been agreed by resolution that the office holders' remuneration will be calculated by reference to the time properly given by the office holders and their staff in attending to matters as set out in a fees estimate, then such remuneration will be calculated in units of 6 minutes at the standard hourly rates given below. In cases of exceptional complexity or risk, the insolvency practitioner reserves the right to obtain authority from the appropriate body of creditors that their remuneration on such time shall be charged at the higher complex rate given below.

With effect from 6 January 2014 the following hourly charge out rates apply to all assignments undertaken by Leonard Curtis:

6 Jan 2014 onwards	Standard £	Complex £
Director	450	562
Senior Manager	410	512
Manager 1	365	456
Manager 2	320	400
Administrator 1	260	325
Administrator 2	230	287
Administrator 3	210	262
Administrator 4	150	187
Support	0	0

Office holders' remuneration may include costs incurred by the firm's in-house legal team, who may be used for non-contentious matters pertaining to the insolvency appointment.

Subcontractors

Where we subcontract out work that could otherwise be carried out by the office holder or his/her staff, this will be drawn to the attention of creditors in any report which incorporates a request for approval of the basis upon which remuneration may be charged. An explanation of why the work has been subcontracted out will also be provided.

Professional Advisors

Details of any professional advisor(s) used will be given in reports to creditors. Unless otherwise indicated the fee arrangement for each is based on hourly charge out rates, which are reviewed on a regular basis, together with the recovery of relevant disbursements.

The choice of professional advisors is based around a number of factors including, but not restricted to, their expertise in a particular field, the complexity or otherwise of the assignment and their geographic location.

Expenses

We are required to provide creditors with an estimate of the expenses we expect to be incurred in respect of an assignment and report back to them on actual expenses incurred and paid in our periodic progress reports. There are two broad categories of expenses: standard expenses and case specific expenses. These are explained in more detail below:

- a) **Standard Expenses** – this category includes expenses which are payable in order to comply with legal or regulatory requirements and therefore will generally be incurred on every case. They will include:

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Type	Description	Amount																								
AML checks	Electronic client verification in compliance with the Money Laundering Regulations 2007	£5.00 plus VAT per individual																								
Bond / Bordereau fee	Insurance bond to protect the insolvent entity against and losses suffered as a result of the fraud or dishonesty of the IP	£10.00 to £1,200.00 dependent on value of assets within case																								
Company searches	Extraction of company information from Companies House	£1.00 per document unless document can be accessed via the free service																								
Document hosting	Hosting of documents for creditors/shareholders	<table> <tr> <th>Type</th><th>First 100</th><th>Every addtl 10</th></tr> <tr> <td>ADM</td><td>£14.00</td><td>£1.40</td></tr> <tr> <td>CVL</td><td>£7.00</td><td>£0.70</td></tr> <tr> <td>MVL</td><td>£7.00</td><td>£0.70</td></tr> <tr> <td>CPL</td><td>£7.00</td><td>£0.70</td></tr> <tr> <td>CVA</td><td>£10.00</td><td>£1.00</td></tr> <tr> <td>BKY</td><td>£10.00</td><td>£1.00</td></tr> <tr> <td>IVA</td><td>£10 p.a. or £25 for life of case</td><td></td></tr> </table>	Type	First 100	Every addtl 10	ADM	£14.00	£1.40	CVL	£7.00	£0.70	MVL	£7.00	£0.70	CPL	£7.00	£0.70	CVA	£10.00	£1.00	BKY	£10.00	£1.00	IVA	£10 p.a. or £25 for life of case	
Type	First 100	Every addtl 10																								
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CPL	£7.00	£0.70																								
CVA	£10.00	£1.00																								
BKY	£10.00	£1.00																								
IVA	£10 p.a. or £25 for life of case																									
Post re-direction	Redirection of post from Company's premises to office-holders' address	0-3 months £204.00 3-6 months £303.00 6-12 months £490.00																								
Software Licence fee	Payable to software provider for use of case management system	£87.00 plus VAT per case																								
Statutory advertising	Advertising of appointment, notice of meetings etc. - London Gazette - Other	£83.02 plus VAT per advert Dependent upon advert and publication																								
Storage costs	Costs of storage of case books and records	£5.07 plus VAT per box per annum plus handling charges																								

- b) Case-specific expenses – this category includes expenses (other than office-holders' fees) which are likely to be payable on every case but which will vary depending upon the nature and complexity of the case and the assets to be realised. They will include:

Type	Description	Amount
Agents' fees	Costs of appointed agents in valuing and realising assets	Time costs plus disbursements plus VAT
Debt Collection fees	Costs of appointed debt collectors in realising debts	Generally agreed as a % of realisations plus disbursements plus VAT
Legal fees	Costs of externally appointed solicitors. Will generally comprise advice on validity of appointment, drafting of sale contracts, advice on retention of title issues and advice on any reviewable transactions.	Time costs plus disbursements plus VAT
Other disbursements	See disbursements section below	See disbursements section below

Disbursements

Included within both of the above categories of expenses are disbursements, being amounts paid firstly by Leonard Curtis on behalf of the Insolvent entity and then recovered from the entity at a later stage. These are described as Category 1 and Category 2 disbursements.

- a) Category 1 disbursements: These are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses (excl. mileage), and equivalent costs reimbursed to the office holder or his or her staff. Category 1 disbursements may be drawn without prior approval.
- b) Category 2 disbursements: These are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage. In the event of charging for category 2 disbursements the following items of expenditure are recharged on this basis and are believed to be in line with the cost of external provision:

Internal photocopying	10p per copy
General stationery, postage, telephone etc	£100 per 100 creditors/ members or part thereof
Storage of office files (6 years)	£81.25 per box
Business mileage	45p per mile

Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration.

ESTIMATED OUTCOME STATEMENT

	Secured £'000	Financed £'000	Preferential £'000	Unsecured £'000
Amount available to class of creditor	263	-	-	-
Amount due to creditor per Estimated Financial Position	(220)	(11)	N/A	(2,642)
Estimated dividend rate (as a %)	100%	0%	N/A	0%

Proof of Debt – General Form

Relevant date: 12 December 2017

Name of Company in Administration:

Capital Stores Ltd

Company registered number:

05771158

1. Name of creditor (if a company, provide registration number)

2. Correspondence address of creditor (including email address)

3. Total amount of claim (£) at relevant date (include any Value Added Tax)

4. If amount in 3 above includes outstanding uncapitalised interest, state amount (£)

5. Details of how and when the debt was incurred (if you need more space attach a continuation sheet to this form)

6. Details of any security held, the value of the security and the date it was given

APPENDIX H (cont)

7. Details of any reservation of title claimed in respect of goods supplied to which the debt relates

--

8. Details of any document by reference to which the debt relates

--

9. Signature of creditor (or person authorised to act on the creditor's behalf)

--

10. Date of signing:

--

11. Address of person signing (if different from 2 above)

--

12. Name in BLOCK LETTERS

--

13. Position with, or relation to, creditor

--

Notes:

1. There is no need to attach them now but the office-holder may ask you to produce any document or other evidence which is considered necessary to substantiate the whole or any part of the claim, as may the chairman or convenor of any qualifying decision procedure.
2. This form can be authenticated for submission by email by entering your name in block capitals and sending the form as an attachment from an email address which clearly identifies you or has been previously notified to the office-holder. If completing on behalf of the company, please state your relationship to the company.

PRIVACY NOTICE

**LEONARD CURTIS
PRIVACY NOTICE FOR CREDITORS**

Information we collect and hold about you

By requesting details of your claim in this insolvency, we may collect Personal Data from you, particularly if you are a consumer creditor, a sole trader or are lodging a claim in your personal capacity.

Personal Data is information relating to a living individual. Whenever Personal Data is processed, collected, recorded, stored or disposed of it must be done within the terms of the General Data Protection Regulation ("the GDPR"). Examples of Personal Data include but may not be limited to your name, address, telephone number and email contact details.

If you do not provide us with the information we require, this may adversely affect our ability to deal with your claim, but we would ask you not to submit more Personal Data than we request from you.

Legal justification for processing your Personal Data

The processing of your Personal Data by us is necessary to enable us to comply with legal obligations under the Insolvency Act 1986 and associated legislation which we are subject to as Insolvency Practitioners.

How we use your information

All information you supply to us is required to enable us to comply with our duties under the Insolvency Act 1986 and associated legislation. It will be used to enable us to assess the extent of the insolvent entity's liabilities, to allow you to vote on any decision procedures, to enable us to communicate with you, to process your claim and to pay any dividends which may be due to you from the insolvent estate.

Who we share your information with

We may be required to share some of your Personal Data with other creditors. The data which will be shared with other creditors will be limited to that specifically required to be disclosed under insolvency legislation.

We may share some of your information with our Data Processors. Data Processors include solicitors, accountants and employment law specialists who assist us with our duties where required. We will only share your information with our Data Processors if we require their specialist advice. All of our Data Processors are subject to written contracts with us to ensure that your Personal Data is processed only in accordance with the GDPR.

How long will we hold your Personal Data for?

We will need to hold your Personal Data for a period of time after the insolvency has been concluded. This is to enable us to deal with any queries which might arise. Our Records Management Policy requires us to destroy our physical files 6 years after closure of the case. Electronic data files will be removed from our Case Management System 6 years after conclusion of the case but may be held on our server for a longer period of time but with restricted access.

Your rights in respect of your Personal Data

You have the right to request access to your Personal Data and to require it to be corrected or erased. You also have the right to request a restriction in the way we process your Personal Data or to object to its processing. You should be aware however that we may not be able to comply with your request if this would affect our ability to comply with our legal obligations.

You have the right to Data Portability. This is a right to have the Personal Data we hold about you to be provided to you in a commonly used and machine-readable format so that you can transfer that Data to another organisation in a way that is not too onerous to upload the Data.

CAPITAL STORES LTD – IN ADMINISTRATION

Your right to complain

You have the right to be confident that we are handling your Personal Data responsibly and in line with good practice. If you have a concern about the way we are handling your Personal Data you should contact our Privacy Manager in the first instance.

If you are unable to resolve your concerns with us, you have the right to complain to the Information Commissioners' Office. The Information Commissioner can be contacted at Wycliffe House, Water Lane, Wilmslow, Cheshire SK6 5AF or on 0303 123 1113.

Contacting us

If you have any questions relating to the processing of your Personal Data, please write to our Privacy Manager at Leonard Curtis, Level 5, The Grove, 248A Marylebone Road, London NW1 6BB Alternatively our Privacy Manager can be contacted by telephone on 0207 535 7000 or by email: privacy@leonardcurtis.co.uk.

Data Controller: LEONARD CURTIS