

# AM10

## Notice of administrator's progress report



Companies House

MONDAY



A05 \*A7WNQCSH\* 07/01/2019 #209  
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 | <sup>d</sup> 1 <sup>d</sup> 2 | <sup>m</sup> 0 <sup>m</sup> 6 | <sup>y</sup> 2 <sup>y</sup> 0 <sup>y</sup> 1 <sup>y</sup> 8 |
| To date   | <sup>d</sup> 1 <sup>d</sup> 1 | <sup>m</sup> 1 <sup>m</sup> 2 | <sup>y</sup> 2 <sup>y</sup> 0 <sup>y</sup> 1 <sup>y</sup> 8 |

### 7 Progress report

☒ I attach a copy of the progress report

### 8 Sign and date

Administrator's  
signature

Signature

X 

X

Signature date

|                               |                               |   |
|-------------------------------|-------------------------------|---|
| <sup>d</sup> 0 <sup>d</sup> 4 | <sup>m</sup> 0 <sup>m</sup> 1 | <sup>y</sup> 2 <sup>y</sup> 0 <sup>y</sup> 1 <sup>y</sup> 9 |
|-------------------------------|-------------------------------|---|



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

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

**4 January 2019**

**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](mailto:recovery@leonardcurtis.co.uk)  
Ref: M/38/RC/CC09T/1010**

**CONTENTS**

|    |  |
|----|--|
| 1  | Introduction   |
| 2  | Statutory Information                                |
| 3  | Joint Administrators' Proposals                      |
| 4  | Progress of the Administration                       |
| 5  | Assets Still To Be Realised                          |
| 6  | Investigations                                       |
| 7  | Joint Administrators' Remuneration and Disbursements |
| 8  | Joint Administrators' Expenses                       |
| 9  | Estimated Outcome for Creditors                      |
| 10 | Matters Still to be Dealt With                       |
| 11 | Extensions to the Administration                     |
| 12 | Next Report  |
| 13 | Data Protection                                      |

**APPENDICES**

|   |   |
|---|---|
| A | Summary of Joint Administrators' Approved Proposals   |
| B | Summary of Joint Administrators' Receipts and Payments Account for the Period from 12 June 2018 to 11 December 2018   |
| C | Summary of Joint Administrators' Time Costs for the Period from 12 June 2018 to 30 November 2018  |
| D | Summary of Joint Administrators' Total Time Costs for the Period from 12 June 2018 to 30 November 2018 Incorporating a Comparison with the Joint Administrators' Approved Fees Estimate |
| E | Summary of Joint Administrators' Expenses for the Period from 12 June 2018 to 11 December 2018 Incorporating a Comparison with the Joint Administrators' Statement of Likely Expenses   |
| F | Leonard Curtis Policy regarding Fees, Expenses and Disbursements  |
| G | Estimated Outcome Statement   |
| H | Proof of Debt Form  |
| I | Privacy Notice  |

**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 June 2018 to 11 December 2018. This is the Joint Administrators' second progress report to creditors.
- 1.2 Much of the information contained in this report encompasses the whole period of the Administration. Please be aware, however, that where reference is made to "the period of this report", this specifically means 12 June 2018 to 11 December 2018, being the period since the end of the period covered by the last progress report.

**2 STATUTORY INFORMATION**

- 2.1 Julien Irving and Andrew Poxon were appointed as Joint Administrators of the Company in the jurisdiction of the 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, Trafford Park, 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 31 January 2018. Please note that the date included in earlier reports and on form AM06 was incorrect.

## CAPITAL STORES LTD – IN ADMINISTRATION

---

- 3.3 There have been no major amendments to, or deviations from, the proposals during the course of the Administration to date.
- 3.4 The objective of the Administration was 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.
- 3.5 The third objective of an Administration 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.

### 4 PROGRESS OF THE ADMINISTRATION

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

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

As reported previously, 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 Cerberus Asset Management ("CAM") who proceeded to sell the Chattel Assets by auction.

In the previous progress report, it was inadvertently incorrectly reported that the sum of £20,577.67 (inclusive of VAT) was realised. The correct value of the proceeds realised was £20,249.17 (inclusive of VAT), of which £10,000 plus VAT was received during the period of the previous report. The balance of £6,874.32 plus VAT has been received during the period of this report, and as stated previously, no further realisations will be achieved in respect of these assets.

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

As previously reported to creditors, 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, with the consideration due to be paid as follows:

| Deferred Consideration | Net Amount due<br>£ |
|------------------------|---------------------|
| 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           |
| <b>Total</b>           | <b>219,610.74</b>   |

As advised previously, the Purchaser was 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.

To date, instalments totalling £94,036.91 plus VAT have been remitted to the administration account, of which £20,833.33 has been received during the period of this report thus leaving IRL in arrears of £125,573.83 plus VAT.

I can confirm that the balance of £125,573.83 + VAT has been paid directly to Santander following the period of this report and is thus not reflected in the receipts and payments account at Appendix B.

**4.4 Paypal**

As reported previously, the Company's records as at the date of the appointment of Joint Administrators indicated that the sum of approximately £6,000 was due to the Company in respect of funds held in the Paypal account. As the account may be subject to charge backs, the level of realisations in respect of this category of asset remains uncertain. Efforts continue to be made to pursue payment of this balance and further updates in this respect will be provided in subsequent reports.

**4.5 Bank Interest**

Bank interest in the sum of £34.70 has been received in respect of funds held in the Administration account, of which £29.89 has been received during the period of this report.

**5 ASSETS STILL TO BE REALISED**

Assets still to be realised are as detailed above in section 4, namely the funds held in the Paypal account.

**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 23 April 2018, the secured creditors consented to the following pre-Administration costs and expenses being paid as an expense of the Administration:

## CAPITAL STORES LTD – IN ADMINISTRATION

| Charged by                              | Services provided                                    | Total amount charged (£)<br>£ |
|---|--|-------------------------------|
| Leonard Curtis                          | Marketing of the company and progressing appointment | 9,692                         |
| CAM                                     | Valuation of assets                                  | 2,500                         |
| Cerberus Receivables Management ("CRM") | Valuation of debtor ledger                           | 1,000                         |
| <b>TOTAL</b>                            |  | <b>13,192</b>                 |

The costs that have been paid are detailed in the receipts and payments account attached at Appendix B. The outstanding costs will be paid shortly.

### Joint Administrators' Remuneration

- 7.2 On 23 April 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 from 12 June 2018 to 30 November 2018 amounts to £5,812.50. This represents 23.2 hours at an average rate of £250.54 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.
- 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.
- 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 assets, debenture holder, general administration and legal services.
- 7.6 Time costs exceed the original fee estimate by £4,603.50 for time posted to assets. This relates to a substantial amount of time having been spent communicating with the third party stock holders, the landlord and CAM with regards access to the Company's premises. In particular a significant volume of calls and emails were received from the third party stock holders. Time has also been spent pursuing the outstanding consideration due in respect of the sale of the Goodwill.
- 7.7 Time costs exceed the original fee estimate by £2,109.00 for time posted to debenture holder. This relates to significant time having been spent corresponding with the Company's secured creditors Santander and FW Capital regarding the anticipated outcome for creditors.
- 7.8 Time costs exceed the original fee estimate by £7,227.00 for time posted to general administration. Additional time has been incurred in respect of this category of work as a result of staff having fielded a significant number of incoming calls regarding the Company and its affairs from creditors. More time than expected has also been spent preparing an inventory of the records.
- 7.9 Time costs exceed the original fee estimate by £4,517.00 for time posted to legal services (being an accumulation of attendance, tel call and email out). 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 that 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.
- 7.10 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



## CAPITAL STORES LTD – IN ADMINISTRATION

---

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.

- 7.11 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>
- 7.12 If you would prefer this to be sent to you in hard copy please contact Rachel Cooke of this office on 0161 831 9999.
- 7.13 The remuneration drawn by the Joint Administrators to date totals £5,308.00 plus VAT.

## 8 JOINT ADMINISTRATORS' EXPENSES

- 8.1 Creditors will recall that the Joint Administrators have previously circulated a 'Statement of Likely Expenses' in this matter.

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 23 April 2018, the secured creditors also approved that category 2 disbursements could be drawn by the Joint Administrators, as detailed at Appendix F.

- 8.2 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.
- 8.3 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.
- 8.4 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.
- 8.5 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.
- 8.6 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.
- 8.7 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.

## CAPITAL STORES LTD – IN ADMINISTRATION

---

- 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

**The North West Fund for Business Loans LP acting by NW Loans Limited as the general partner of The North West Fund For Business Loans LP acting by FW Capital Limited ("FW Capital")**

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.

The Company entered into a cross-guarantee for the Group's indebtedness to FW Capital and it was our understanding that a balance was 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**

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. The Company was part of the Big Red Group of companies (collectively referred to as "the Companies" or "the Group") which consisted of the following entities:

| Company                        | Abbreviation | Registered Number |
|--------------------------------|--------------|-------------------|
| Big Red Group Holdings Limited | ("BRGHL")    | 08975254          |
| Big Red Holdings Limited       | ("BRHL")     | 08466566          |
| Big Red Group Limited          | ("BRGL")     | 08469643          |
| MarketDemon Limited            | ("MDL")      | 08467141          |
| Big Red Toolbox Limited        | ("BRTL")     | 07528605          |
| DST (UK) Limited               | ("DUL")      | 04386980          |
| BrontoBox Limited              | ("BBL")      | 08467125          |

On 20 December 2016, the Company by way of written resolution, entered into an agreement with Santander to guarantee the banking and finance arrangements of the Group.

Santander provided an overdraft facility to BRGL for £395k. Cross guarantees apply across the Group as regards this lending.

The Group's exposure to Santander, including credit card balances, totalled £219,610.77 after offsetting the credit funds held. To date, £94,021.91 has been distributed directly to Santander by the Joint Administrators, of which £20,833.33 has been distributed during the period of this report. The Company's indebtedness to Santander has been settled in full under the terms of its fixed charge security from goodwill realisations following the period of this report.

### 9.3 Preferential Claims

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.

### 9.4 Prescribed Part

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 the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured claims.

After defraying the costs of the Administration, and distributing to Santander under the terms of its fixed charge security, we do not anticipate that there will be a prescribed part fund available in respect of this matter.

### 9.5 Unsecured Non-Preferential Claims

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.

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.

## 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; 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 becomes necessary to extend the Administrators' term of office.

11.3 As you will be aware, the period of the Administration was extended until 11 December 2019 with the consent of each secured creditor of the Company.

11.4 The Joint Administrators will be discharged from liability immediately upon their appointment as Administrators ceasing to have effect.

## 12 NEXT REPORT

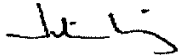
12.1 The Joint Administrators are required to provide a progress report which must be delivered within one month of the end of the next six months of the Administration or earlier if the Administration has been finalised.

**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**

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 JUNE 2018 TO 11 DECEMBER 2018**

|   | Estimated<br>to realise<br>£ | Previous<br>periods<br>£ | This period<br>£   | Cumulative<br>£    |
|---|------------------------------|--------------------------|--------------------|--------------------|
| <b>RECEIPTS</b>   |                              |                          |                    |                    |
| <b>Assets Specifically Pledged</b>                        |                              |                          |                    |                    |
| Goodwill  | 219,610.74                   | 73,203.58                | 20,833.33          | 94,036.91          |
| Cash at Bank  | 43,396.00                    | -                        | -                  | -                  |
|   | <u>263,006.74</u>            | <u>73,203.58</u>         | <u>20,833.33</u>   | <u>94,036.91</u>   |
| <b>RECEIPTS</b>   |                              |                          |                    |                    |
| <b>Assets Not Specifically Pledged</b>                    |                              |                          |                    |                    |
| Contribution to Agents Costs                              | -                            | 7,642.08                 | -                  | 7,642.08           |
| Plant & Machinery, Furniture & Fixtures, Office Equipment | 6,250.00                     | 10,000.00                | 6,874.32           | 16,874.32          |
| Paypal  | Uncertain                    | -                        | -                  | -                  |
| Bank Interest Gross                                       | -                            | 4.81                     | 29.89              | 34.70              |
|   | <u>6,250.00</u>              | <u>17,646.89</u>         | <u>6,904.21</u>    | <u>24,551.10</u>   |
| <b>PAYMENTS</b>   |                              |                          |                    |                    |
| <b>Pre-appointment Costs</b>                              |                              |                          |                    |                    |
| Pre-Appointment Administrators Fees                       |                              | -                        | (9,692.00)         | (9,692.00)         |
| Pre-Appointment Agents Fees                               |                              | -                        | (2,500.00)         | (2,500.00)         |
|   |                              | <u>-</u>                 | <u>(12,192.00)</u> | <u>(12,192.00)</u> |
| <b>Post Appointment Costs</b>                             |                              |                          |                    |                    |
| Administrators' Remuneration                              |                              | -                        | (5,308.00)         | (5,308.00)         |
| Agents' Fees and Expenses                                 |                              | -                        | (635.00)           | (635.00)           |
| Insurance   |                              | -                        | (168.00)           | (168.00)           |
| Bank Interest and Charges                                 |                              | (20.00)                  | (7.50)             | (27.50)            |
| Category 1 Disbursements                                  |                              | -                        | (280.82)           | (280.82)           |
|   |                              | <u>(20.00)</u>           | <u>(6,399.32)</u>  | <u>(6,419.32)</u>  |
| <b>DISTRIBUTIONS</b>                                      |                              |                          |                    |                    |
| Amounts paid to Santander                                 |                              | (73,188.58)              | (20,833.33)        | (94,021.91)        |
|   |                              | <u>17,641.89</u>         | <u>(11,687.11)</u> | <u>5,954.78</u>    |

NB: The Company's cash at bank is held by Santander under the terms of its fixed charge security.

Within the previous progress report it was inadvertently incorrectly stated that funds totalling £17,148.05 had been realised in respect of plant & machinery, furniture & fixtures and office equipment. Total realisations of this category of asset did in fact equate to £16,874.32, all funds relating to which were initially received by CAM following the sale of these assets at an auction which CAM administered. Of this amount, £10,000.00 was transferred to LC during the period to which the previous progress report related, the balance of £6,874.32 was subsequently transferred by CAM to LC during the period of this report. This is reflected in the above summary of the Joint Administrators' receipts and payments account.

**SUMMARY OF JOINT ADMINISTRATORS' TIME COSTS FOR THE PERIOD  
FROM 12 JUNE 2018 TO 30 NOVEMBER 2018**

|                                 | Units      | Average<br>hourly rate<br>£ | Cost<br>£       |
|---------------------------------|------------|-----------------------------|-----------------|
| Statutory and review            | 51         | 279.41                      | 1,425.00        |
| Receipts and payments           | 45         | 269.78                      | 1,214.00        |
| Insurance, bonding and pensions | 6          | 300.00                      | 180.00          |
| Assets                          | 13         | 369.23                      | 480.00          |
| Liabilities                     | 52         | 260.48                      | 1,354.50        |
| Debenture holder                | 6          | 365.00                      | 219.00          |
| General administration          | 55         | 160.00                      | 880.00          |
| Case specific                   | 4          | 150.00                      | 60.00           |
|                                 | <b>232</b> | <b>250.54</b>               | <b>5,812.50</b> |

## 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. The work carried out under this category during the period of this report has comprised the following:

- Case-management reviews. These are, and have been, carried out periodically throughout the life of the case. Further reviews will be carried out on an ongoing basis as the case continues to progress to ensure that the case is progressing as planned;
- Review of the first progress report to creditors as drafted prior to finalisation;
- Uploading of the finalised first progress report to creditors on the CreditorWeb; and
- Liaise with secured creditors of the Company in accordance with matters relating to the proposed, and subsequent, extension of the Administration, with consent having been required to be provided by the secured creditors of the Company.

### 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.

The work carried out under this category during the period of this report has included the following:

- Updating estimated outcome statements on a regular basis; and
- Managing estate 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 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. Work carried out during the period of this report is as follows:

- Periodic review of bonding requirements to ensure that creditors are appropriately protected. A bond is a legal requirement on all Administrations and is essentially an insurance policy to protect creditors against the fraud or dishonesty of the Insolvency Practitioner. The bond is calculated by reference to the value of assets which are estimated before costs to be available to unsecured creditors. The bond is reviewed upon each large receipt of monies into the case and also at three month intervals in accordance with best practice.

### Assets

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

- Monitoring and pursuing payments due under the sale agreement of the Company's Goodwill to IRL; and
- Request payment of funds from CAM relating to the realisation of uncumbered assets as sold at auction.



## **CAPITAL STORES LTD – IN ADMINISTRATION**

---

### **Liabilities**

This category of time includes both statutory and non-statutory matters.

#### *Statutory*

- Preparation and submission of the Joint Administrators' First Progress Report. Further time has subsequently been spent drafting this Second Progress Report and one further progress report in addition to a final report may be required to be prepared and issued prior to closing the Administration; and
- Time has been spent informing and advising the appropriate third parties of the extension of the Administration for a 12 month period to 11 December 2019, including the Court, Companies House and creditors and members.

#### *Non-statutory*

- Dealing with enquiries from the Company's creditors – This has included dealing with creditors general queries by post, telephone and email.

Further time will be spent dealing with any enquiries when received from creditors.

### **Debenture Holder**

- Liaising with Santander to provide an update with regards the receipt of deferred consideration payments, receipt of which has duly enabled a subsequent secured creditor distribution to Santander;
- Liaising with the secured creditors, Santander and FW Capital, to seek their approval to the proposed extension of the Administration, which was subsequently granted.

### **General Administration**

This category of work does not result in a direct financial benefit for creditors; however it is necessary for these tasks to be completed in order to ensure the smooth and efficient progression of the administration. Work carried out during the period of this report includes the following:

- Time has been spent preparing an inventory of the Company's books and records as received and held in storage;
- Upkeep of case checklists;
- Issue of creditor opt out letters in instances where required; and
- Dealing with general correspondence and filing.

### **Case Specific**

Time has been spent filing various case related correspondence.

CAPITAL STORES LTD – IN ADMINISTRATION

APPENDIX D

SUMMARY OF JOINT ADMINISTRATORS' TOTAL TIME COSTS FOR THE PERIOD FROM 12 DECEMBER 2017 TO 30 NOVEMBER 2018  
INCORPORATING A COMPARISON WITH THE JOINT ADMINISTRATORS' APPROVED FEE ESTIMATE

|                                    | FEES ESTIMATE |           |                        | INCURRED TO 30 NOVEMBER 2018 |           |                        | VARIANCE   |
|------------------------------------|---------------|-----------|------------------------|------------------------------|-----------|------------------------|------------|
|                                    | Total         |           |                        | Total                        |           |                        |            |
|                                    | Units         | Cost      | Average<br>Hourly Rate | Units                        | Cost      | Average<br>Hourly Rate |            |
|                                    | No            | £         | £                      | No                           | £         | £                      | Cost<br>£  |
| Statutory and review               | 193           | 5,802.50  | 300.65                 | 127                          | 3,200.50  | 252.01                 | (2,602.00) |
| Receipts and payments              | 109           | 2,779.50  | 255.00                 | 107                          | 2,999.00  | 282.28                 | 219.50     |
| Insurance, bonding and pensions    | 17            | 506.00    | 297.65                 | 16                           | 440.00    | 275.00                 | (66.00)    |
| Assets                             | 290           | 11,087.50 | 382.33                 | 549                          | 15,691.00 | 285.81                 | 4,603.50   |
| Liabilities                        | 428           | 12,864.50 | 300.57                 | 339                          | 10,619.00 | 313.24                 | (2,245.50) |
| Landlords                          | 83            | 3,034.00  | 365.54                 | 65                           | 2,058.00  | 316.62                 | (976.00)   |
| Debenture Holder                   | 50            | 1,661.50  | 332.3                  | 101                          | 3,770.50  | 373.32                 | 2,109.00   |
| General Administration             | 60            | 1,765.00  | 294.17                 | 500                          | 8,992.00  | 179.84                 | 7,227.00   |
| 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 Creditors Meeting | 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) |
| Case Specific                      | -             | -         | -                      | 4                            | 60.00     | 150.00                 | 60.00      |
| Legal Services - Preparation       | 85            | 3,570.00  | 420.00                 | 71                           | 3,097.00  | 436.20                 | (473.00)   |
| Legal Services - Attendance        | 20            | 710.00    | 355.00                 | 25                           | 1,041.00  | 416.40                 | 331.00     |
| Legal Services - Research          | 40            | 1,040.00  | 260.00                 | 20                           | 520.00    | 260.00                 | (520.00)   |
| Legal Services - Drafting docs     | 15            | 390.00    | 260.00                 | 75                           | 3,000.00  | 400.00                 | 2,610.00   |
| Legal Services - Letter Out        | 25            | 650.00    | 260.00                 | 10                           | 350.00    | 350.00                 | (300.00)   |
| Legal Services - Tel Call          | 20            | 710.00    | 355.00                 | 35                           | 1,406.00  | 401.71                 | 696.00     |
| Legal Services – Email Out         | -             | -         | -                      | 53                           | 2,173.00  | 410.00                 | 2,173.00   |
|                                    | 1,797         | 58,470.50 | 325.38                 | 2,426                        | 69,342.00 | 285.83                 | 10,871.50  |

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

**Standard Expenses**

| Type                  | Charged by              | Description                        | Estimated Amount<br>£ | Total Amount Incurred to Date<br>£ | Amount Incurred in This Period<br>£ | Amount Paid<br>£ | Amount Unpaid<br>£ |
|-----------------------|-------------------------|------------------------------------|-----------------------|------------------------------------|-------------------------------------|------------------|--------------------|
| AML Checks            | Business Tax Centre     | Electronic client verification     | 10.00                 | -                                  | -                                   | -                | -                  |
| Bond Fee              | AUA Insolvency Services | Insurance bond                     | 25.00                 | 90.00                              | 65.00                               | 25.00            | 65.00              |
| Document Hosting      | Pelstar                 | Hosting of documents for creditors | 300.00                | 61.60                              | 30.80                               | 30.80            | 30.80              |
| Software Licence Fee  | Pelstar                 | Case management system licence fee | 87.00                 | 87.00                              | -                                   | 87.00            | -                  |
| Statutory Advertising | Courts Advertising      | Advertising                        | 250.00                | 83.02                              | -                                   | 83.02            | -                  |
| Storage Costs         | CAM                     | Storage of books and records       | 300.00                | 212.59                             | 212.59                              | -                | 212.59             |
|                       |                         | <b>Total standard expenses</b>     | <b>972.00</b>         | <b>534.21</b>                      | <b>308.39</b>                       | <b>225.82</b>    | <b>308.39</b>      |

NB: Further to the above, it has been noted that expenses totalling £124.81 were inadvertently included within the previous progress report as having been paid during the period to which the report related in respect of the storage of books and records. This expense was in actual fact incurred on 4 July 2018, hence during the period of this report, and has been reflected as such in the above table. The amount remains unpaid at this time.

**Case Specific Expenses**

| Type         | Charged by        | Description  | Estimated Amount<br>£     | Total Amount Incurred to Date<br>£ | Amount Incurred in This Period<br>£ | Amount Paid<br>£ | Amount Unpaid<br>£ |
|--------------|-------------------|--|---------------------------|------------------------------------|-------------------------------------|------------------|--------------------|
| Agent's Fees | CAM               | Costs of valuing and realising assets  | 2,500.00                  | 6,159.50                           | -                                   | -                | 6,159.50           |
| Agent's Fees | CAM               | Assisting with repatriation of third party stock                                   | 10,000.00                 | 7,642.08                           | -                                   | 635.00           | 7,007.08           |
| 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           | -                  |
| Bank Charges | Allied Irish Bank | CHAPS Fee  | -                         | 20.00                              | 7.50                                | 27.50            | -                  |
|              |                   | <b>Total case specific expenses</b>  | <b>13,500.00</b>          | <b>13,989.58</b>                   | <b>7.50</b>                         | <b>830.50</b>    | <b>13,166.58</b>   |

**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<br>£ | Complex<br>£ |
|--------------------|---------------|--------------|
| 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:

| Type       | Description   | Amount                        |
|------------|---|-------------------------------|
| AML checks | Electronic client verification in compliance with the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 | £5.00 plus VAT per individual |

## CAPITAL STORES LTD – IN ADMINISTRATION

|                       |   |   |                                  |                |
|-----------------------|---|---|----------------------------------|----------------|
| 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   | 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 |                |
| Post re-direction     | Redirection of post from Company's premises to office-holders' address  | 0-3 months £204.00<br>3-6 months £303.00<br>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.<br>- London Gazette<br>- Other  | £83.02 plus VAT per advert<br>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 <b>disbursements</b> section below  | See <b>disbursements</b> 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.

**CAPITAL STORES LTD – IN ADMINISTRATION**

**APPENDIX G**

**ESTIMATED OUTCOME STATEMENT**

|   | Secured<br>£'000 | Financed<br>£'000 | Preferential<br>£'000 | Unsecured<br>£'000 |
|---|------------------|-------------------|-----------------------|--------------------|
| Amount available to class of creditor                   | 263              | -                 | -                     | -                  |
| Amount due to creditor per Estimated Financial Position | (263)            | (11)              | N/A                   | (2,668)            |
| 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

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

### 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.

### 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.

## **CAPITAL STORES LTD – IN ADMINISTRATION**

---

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](mailto:privacy@leonardcurtis.co.uk).

**Data Controller: LEONARD CURTIS**

# 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 **Rachel Cooke**

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](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)**