

AM23

Notice of move from administration to dissolution



Companies House

For further information, please refer to our guidance at www.gov.uk/companieshouse

1 Company details

Company number 0 0 8 4 2 8 1 3

Company name in full Hider Food Imports Limited

→ Filling in this form

Please complete in typescript or in bold black capitals.

2 Court details

Court name High Court of Justice Business and Property Courts
in Leeds

Court number C R - 2 0 2 1 - 0 0 0 4 9 9

3 Administrator's name

Full forename(s) Howard

Surname Smith

4 Administrator's address

Building name/number 4th Floor, Tailors Corner

Street Thirsk Row

Post town Leeds

County/Region

Postcode L S 1 4 D P

Country

AM23

Notice of move from administration to dissolution

5		Administrator's name ①	
Full forename(s)	Richard John		① Other administrator Use this section to tell us about another administrator.
Surname	Harrison		
6		Administrator's address ②	
Building name/number	c/o Interpath Ltd		② Other administrator Use this section to tell us about another administrator.
Street	10th Floor, One Marsden Street		
Post town	Manchester		
County/Region			
Postcode	M 2 1 H W		
Country			
7		Final progress report	
		<input checked="" type="checkbox"/> I have attached a copy of the final progress report	
8		Sign and date	
Administrator's signature	Signature 		
Signature date	d 1 3 m 1 0 y 2 0 2 2		

**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 **Jo Lawlor**

Company name **Interpath Ltd**

Address **5th Floor, 130 St Vincent Street
Glasgow**

Post town **G2 5HF**

County/Region

Postcode

Country

DX

Telephone **Tel +44 (0) 113 521 7510**

**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

Joint
Administrators'
final progress
report for the
period 15 April
2022 to 13
October 2022

Hider Food Imports Limited - in
Administration

13 October 2022

Deemed delivered: 13 October 2022

Notice to creditors

This progress report provides a final update on the administration of the Company.

We have included (Appendix 2) an account of all amounts received, and payments made since our previous progress report.

We have also explained the exit route from the administration and the outcome for each class of creditors.

You will find other important information in the document such as the costs we have incurred.

A glossary of the abbreviations used throughout this document is attached (Appendix 6).

Finally, we have provided answers to frequently asked questions and a glossary of insolvency terms on the following website, <http://hfi.ia-insolv.com>.

We hope this is helpful to you.

Please also note that an important legal notice about this report is attached (Appendix 7).

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1 Executive summary

This final progress report covers the period from 15 April 2022 to 13 October 2022 (the 'Period').

Howard Smith and Rick Harrison were appointed Joint Administrators of the Company on 15 October 2021. Immediately following our appointment, a sale of the Company's business and certain assets was successfully completed to the Purchaser.

Our strategy during the Period has continued to focus on realising assets excluded from the sale to the Purchaser, as well as dealing with all statutory matters in the administration. (Section 2 - Progress to date).

Bibby provided the Company with a confidential invoice discounting facility and benefited from a fixed charge over the Company's debtor book. Bibby was repaid its lending in full during a prior period (Section 3 – Outcome for creditors).

Ordinary preferential creditors received a dividend of 100p in the £ during the Period. (Section 3 – Outcome for creditors).

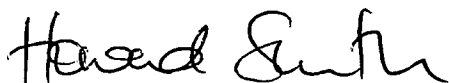
A first and final dividend to second ranking preferential creditors was paid during the Period. (Section 3 – Outcome for creditors).

There were insufficient funds to make a distribution to unsecured creditors (Section 3 – Outcome for creditors).

We consider that our original Proposals have now been completed. There have been no amendments to, or major deviations from, our original Proposals, as approved.

We have filed a copy of this final progress report with the Registrar of Companies together with the requisite notice. The administration will cease to have effect when the Registrar of Companies registers these documents. The Company will be dissolved three months after that date.

Please note: you should read this progress report in conjunction with our previous progress report(s) and proposals issued to the Company's creditors at <http://hfi.ia-insolv.com>. Unless stated otherwise, all amounts in this progress report and appendices are stated net of VAT.



Howard Smith
Joint Administrator

2 Progress to date

This section provides a final update on the strategy for the administration and on the progress made. It follows the information provided in our previous progress report.

2.1 Strategy and progress to date

As previously reported, a sale of the Company's business and certain assets to the Purchaser was completed following the appointment of the Joint Administrators, and our strategy has focused on realising the Company's remaining assets, whilst attending to statutory matters.

All of the Company's realisable assets have been recovered and all costs of the administration have been settled. During the Period, we have made a distribution to the Company's ordinary and secondary preferential creditors, and completed our statutory duties as administrators.

We consider that our original Proposals have been completed. There have been no amendments to, or major deviations from, our original Proposals, as approved.

We have filed a copy of this final progress report with the Registrar of Companies together with the requisite notice. The administration will cease to have effect when the Registrar of Companies registers these documents. The Company will be dissolved three months after that date.

2.2 Asset realisations

Realisations during the Period are set out in the attached receipts and payments account (Appendix 2).

Summaries of the most significant realisations during the Period are provided below.

As previously reported, a licence to occupy the Property was granted to the Purchaser upon our appointment. This agreement ran to 15 July 2022.

During the Period, we have received £30,707 from the Purchaser in relation to this agreement. As previously noted, the licence fee income was equal to amounts invoiced by the landlord of the Property, and so the net impact on asset realisations after considering rental payments was nil.

As previously reported, an agreement was reached with the Purchaser to extend the licence to occupy arrangement for the Property. As part of this agreement, the Purchaser agreed to pay a £5,000 contribution to costs, which was received during the Period.

During the period the sum of £24,528 was received in relation to rates refunds and interest from HMRC.

We reviewed the affairs of the Company to find out if there were any actions which could be taken against third parties to increase recoveries for creditors.

We have complied with the relevant statutory requirements by submitting the online director conduct assessment to the Department for Business, Energy and Industrial Strategy. The contents of our submission are confidential.

2.3 Costs

Payments made in the Period are set out in the attached receipts and payments account (Appendix 2).

Summaries of the most significant payments made during the Period are provided below.

As noted in Section 2.2, a licence to occupy the Property was granted for the Company's leasehold premises. During the Period, rent totalling £46,123 was paid to the landlord of this property.

The Joint Administrators' final fee of £200,736 was drawn in the Period, as approved by the Company's secured and preferential creditors.

As previously reported, we received approval from the Company's secured and preferential creditors to pay pre-administration officeholders' fees of £14,703 as an expense of the administration. This balance was paid during the Period.

Clarion was instructed by us to provide general legal advice throughout the administration, including advice relating to the extension of the licence to occupy agreement and discharge of liability, and was paid legal fees of £7,000 and disbursements of £1,188 during the Period.

2.4 Schedule of expenses

We have detailed the costs incurred during the period in the schedule of expenses attached (Appendix 3).

3 Outcome for creditors

3.1 Secured creditors

Bibby benefitted from a fixed charge over the Company's debtor book and NatWest benefitted from a debenture dated 5 February 2018.

As previously reported, book debt realisations exceeded the amounts owed to Bibby under its confidential invoice discounting facility, and Bibby recovered its lending in full.

As previously reported, NatWest had no secured debt outstanding as at the date of our appointment.

3.2 Ordinary preferential creditors (employees)

The ordinary preferential claims have been agreed at £20,928.

A first and final dividend to ordinary preferential creditors of 100p in the £ was declared on 8 August 2022 and paid during the Period.

The ordinary preferential creditors have now been repaid in full (plus statutory interest, where applicable).

3.3 Secondary preferential creditors (HMRC and the Financial Services Compensation Scheme)

The secondary preferential claims have been agreed at £298,048.

A first and final dividend to secondary preferential creditors of 31p in the £ was declared on 6 October 2022 and paid during the Period.

The amount distributed to secondary preferential creditors as at 13 October 2022 was £93,843.

3.4 Unsecured creditors

The Prescribed Part was automatically disapplied as the net property was less than £10,000 and the costs of making a distribution to the unsecured creditors would have been disproportionate to the benefits.

Accordingly, no distribution to unsecured creditors has been made.

Please see Appendix 1 for further details in relation to the Prescribed Part.

4 Joint Administrators' remuneration and expenses

Approval for the basis of our remuneration was previously obtained from the Company's secured and preferential creditors.

However, it became apparent during the period that we would exceed our previous fees estimate. Accordingly, we have obtained approval from the Secured and preferential creditors that we draw additional remuneration of £40,000, bringing total approved remuneration to £200,736.

From 15 April 2022 to 13 October 2022, we have incurred time costs of £86,579. These represent 239 hours at an average rate of £363 per hour.

During the Period, we have drawn remuneration of £200,736.

During the Period no expenses were paid.

We have attached (Appendix 4) an analysis of the time spent, the charge-out rates for each grade of staff and the expenses paid directly by Interpath for the period from 15 April 2022 to 13 October 2022. We have also attached our charging and expenses policy.

5 Conclusion of the administration

We have filed a copy of this final progress report with the Registrar of Companies together with the requisite notice.

The administration will cease to have effect when the Registrar of Companies registers these documents. The Company will be dissolved three months after that date.

We will be discharged from liability in respect of any action of ours as Joint Administrators 28 days after we file our final receipts and payments account with the Registrar of Companies.

Appendix 1 Statutory information

Company information

Company name	Hider Food Imports Limited
Date of incorporation	26 March 1965
Company registration number	00842813
Present registered office	4th Floor, Tailors Corner, Thirsk Row, Leeds, LS1 4DP

Administration information

Administration appointment	The administration appointment granted in High Court of Justice Business and Property Courts in Leeds, 000499 of 2021
Appointor	Directors
Date of appointment	15 October 2021
Joint Administrators' details	Howard Smith and Rick Harrison
Functions	The functions of the Joint Administrators have been exercised by them individually or together in accordance with Paragraph 100(2).
Current administration expiry date	14 October 2022
Values of the Net Property and Prescribed Part	Net Property was nil. Prescribed Part was nil.
Prescribed Part distribution	The Prescribed Part was automatically disapplied as the net property was less than £10,000 and the costs of making a distribution to the unsecured creditors would have been disproportionate to the benefits.

Appendix 2 Joint Administrators' receipts and payments account

Hider Food Imports Limited - in Administration

Abstract of receipts & payments

Statement of affairs (£)		From 15/04/2022 To 10/10/2022 (£)	From 15/10/2021 To 10/10/2022 (£)
FIXED CHARGE ASSETS			
369,718.00	Book debts	NIL	110,727.29
14,995.00	Goodwill	NIL	14,994.00
1.00	Intellectual property	NIL	1.00
	Bank interest, gross	2.89	4.97
	Third party funds received	NIL	24,547.89
		2.89	150,275.15
FIXED CHARGE COSTS			
	Administrators' fees	(35,090.40)	(35,090.40)
	Debt collection costs	NIL	(11,199.50)
	Third party funds paid	NIL	(24,547.89)
		(35,090.40)	(70,837.79)
FIXED CHARGE CREDITORS			
288,126.00	Bibby Financial Services Limited	NIL	NIL
		NIL	NIL
ASSET REALISATIONS			
1.00	Customer lists	NIL	1.00
1.00	Customer contracts	NIL	1.00
	Other debtors and prepayments	NIL	35,559.77
110,000.00	Equipment	NIL	110,001.00
1.00	Forward order book	NIL	1.00
75,000.00	Stock	NIL	75,000.00
1.00	WIP	NIL	1.00
8,311.00	Cash at bank	NIL	NIL
		NIL	220,564.77
OTHER REALISATIONS			
	Bank interest, gross	4.36	12.23
	Sundry refunds	24,528.41	27,374.88
	Contribution to costs	5,000.00	5,000.00
	Licence to occupy funds received	30,706.62	139,369.26
		60,239.39	171,756.37
COST OF REALISATIONS			
	Pre-admin legal fees	NIL	(15,940.00)

Hider Food Imports Limited - in Administration

Abstract of receipts & payments

Statement of affairs (£)		From 15/04/2022 To 10/10/2022 (£)	From 15/10/2021 To 10/10/2022 (£)
	Pre-admin agent fees	NIL	(5,000.00)
	Pre-admin agent disbursements	NIL	(174.50)
	Administrators' fees	(165,645.60)	(165,645.60)
	Pre-admin Administrators' fees	(14,702.50)	(14,702.50)
	Legal fees	(7,000.00)	(7,650.00)
	Legal disbursements	(1,188.00)	(1,204.00)
	Storage costs	(4,914.79)	(4,914.79)
	Statutory advertising	NIL	(83.00)
	Rent	(46,123.29)	(139,369.26)
	Insurance of assets	(2,187.36)	(2,187.36)
	Bank charges	(55.75)	(115.75)
		(241,817.29)	(356,986.76)
	PREFERENTIAL CREDITORS		
(11,927.95)	Employees' wage arrears & Holiday Pay	(7,908.19)	(7,908.19)
(8,113.32)	Employees' holiday pay	NIL	NIL
	Redundancy Payment Service	(13,020.27)	(13,020.27)
(296,791.00)	HMRC	(93,843.28)	(93,843.28)
		(114,771.74)	(114,771.74)
	UNSECURED CREDITORS		
(2,553,547.00)	Trade & expense	NIL	NIL
(170,523.00)	Employees	NIL	NIL
(95,640.00)	Connected companies	NIL	NIL
(82,581.00)	Corp tax etc/nonpref PAYE	NIL	NIL
(4,632.00)	Other finance agreements	NIL	NIL
(328,327.00)	Loans	NIL	NIL
		NIL	NIL
(2,685,927.27)		(331,437.15)	NIL
	REPRESENTED BY		
	Floating ch. VAT rec'able		43,032.28
	Fixed charge VAT rec'able		9,257.98
	Floating ch. VAT control		(43,032.28)
	Fixed charge VAT control		(9,257.98)
			NIL

Appendix 3 Schedule of expenses

Administrators' fees	0.00	86,578.50	86,578.50
Legal disbursements	1,093.00	0.00	1,093.00
Storage costs	4,914.79	0.00	4,914.79
Rent	46,123.29	0.00	46,123.29
Insurance	2,187.36	0.00	2,187.36
Bank charges	55.75	0.00	55.75
TOTAL	54,374.19	86,578.50	140,952.69

Requests for further information and right to challenge our remuneration and expenses

If you would like to request more information about our remuneration and expenses disclosed in this progress report, you must do so in writing within 21 days of receiving this progress report.

Requests from unsecured creditors must be made with the concurrence of at least 5% in value of unsecured creditors (including, the unsecured creditor making the request) or with the permission of the Court.

If you wish to challenge the basis of our remuneration, the remuneration charged, or the expenses incurred during the period covered by this progress report, you must do so by making an application to Court within eight weeks of receiving this progress report.

Applications by unsecured creditors must be made with concurrence of at least 10% in value of unsecured creditors (including the unsecured creditor making the challenge) or with the permission of the Court.

The full text of the relevant rules can be provided on request by writing to Henry Jackson on 4th Floor, Tailors Corner, Thirsk Row, Leeds, LS1 4DP.

Appendix 4 Joint Administrators' charging and expenses policy

The time charged to the administration is by reference to the time properly given by us and our staff in attending to matters arising in the administration. This includes work undertaken in respect of in-house Interpath Advisory tax, VAT and employee specialists. [This also includes work undertaken by KPMG Pensions specialists up to 1 March 2020 who, until this date were part of the same firm as the office holders and their staff.

Our policy is to delegate tasks in the administration to appropriate members of staff considering their level of experience and requisite specialist knowledge, supervised accordingly, so as to maximise the cost effectiveness of the work performed. Matters of particular complexity or significance requiring more exceptional responsibility are dealt with by senior staff or us.

A copy of "A Creditors' Guide to Joint Administrators' Fees" from Statement of Insolvency Practice 9 ('SIP 9') produced by the Association of Business Recovery Professionals is available at:

<https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/more/29113/page/1/guide-to-administrators-fees/>

If you are unable to access this guide and would like a copy, please contact Henry Jackson on 0161 529 8844.

Set out below are the relevant charge-out rates per hour worked for the grades of our staff actually or likely to be involved on this administration. Time is charged by reference to actual work carried out on the administration; using a minimum time unit of six minutes.

All staff who have worked on the administration, including cashiers and secretarial staff, have charged time directly to the administration and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged directly to the administration but is reflected in the general level of charge-out rates.

Partner	725	725
Director	675	675
Senior Manager	590	590
Manager	495	495
Senior Administrator	345	345
Administrator	245	245
Support	345	155

We have recovered neither Category 1 nor Category 2 expenses from the estate.

For the avoidance of doubt, such expenses are defined within SIP 9 as follows:

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

Category 1 expenses: These are payments to persons providing the service to which the expense relates who are not an associate of the office holder. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses, and equivalent costs reimbursed to the officeholder or his or her staff.

Category 2 expenses: These are payments to associates or which have an element of shared costs. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage.

Associates: are defined in the insolvency legislation but also extends to parties where a reasonable and informed third party might consider there would be an association between the third party and the office holder or their firm.

Category 2 expenses charged by Interpath Advisory include mileage. This is calculated as follows:

Mileage claims fall into three categories:

- Use of privately-owned vehicle or car cash alternative – 45p per mile.
- Use of company car – 60p per mile.
- Use of partner's car – 60p per mile.

For all of the above car types, when carrying Interpath passengers an additional 5p per mile per passenger will also be charged where appropriate.

We have incurred the following expenses (excluding VAT) during the period 15 April 2022 to 13 October 2022.

Mileage	NIL	38.76	38.76
Postage	20.55	NIL	20.55
Telecommunications	69.99	NIL	69.99
Total	90.54	38.76	129.30

We have the authority to pay Category 1 expenses without the need for any prior approval from the creditors of the Company.

Category 2 expenses have been approved in the same manner as our remuneration.

The key areas of work have been:

Statutory and compliance	issuing regular press releases and posting information on a dedicated web page; preparing statutory receipts and payments accounts; arranging bonding and complying with statutory requirements; dealing with all closure related formalities; ensuring compliance with all statutory obligations within the relevant timescales.
Strategy documents, Checklist and reviews	monitoring and reviewing the administration strategy; briefing of our staff on the administration strategy and matters in relation to various work-streams; regular case management and reviewing of progress, including regular team update meetings and calls; meeting with management to review and update strategy and monitor progress; reviewing and authorising junior staff correspondence and other work; reviewing matters affecting the outcome of the administration; allocating and managing staff/case resourcing and budgeting exercises and reviews; liaising with legal advisors regarding the various instructions complying with internal filing and information recording practices, including documenting strategy decisions.
Cashiering	preparing and processing vouchers for the payment of post-appointment invoices; creating remittances and sending payments to settle post-appointment invoices; reconciling post-appointment bank accounts to internal systems; ensuring compliance with appropriate risk management procedures in respect of receipts and payments.
Tax	reviewing the Company's pre-appointment corporation tax and VAT position; working initially on tax returns relating to the periods affected by the administration; analysing VAT related transactions; reviewing the Company's duty position to ensure compliance with duty requirements; dealing with post appointment tax compliance.
General	reviewing time costs data and producing analysis of time incurred which is compliant with Statement of Insolvency Practice 9; drawing remuneration in accordance with the basis which has been approved by the Company's secured and preferential creditors; dealing with the ongoing storage of the Company's books and records.
Asset realisations	dealing with issues associated with the sale of stock; reviewing outstanding debtors and management of debt collection strategy; liaising with Company credit control staff and communicating with debtors; liaising with RRG regarding debtor recoveries.
Property matters	reviewing the Company's leasehold properties, including review of leases;

	communicating with landlords regarding rent, property occupation and other issues.
Health and safety	liaising with health and safety specialists in order to manage all health and safety issues and environmental issues, including ensuring that legal and licensing obligations are complied with; liaising with the Health and Safety Executive regarding the administration and ongoing health and safety compliance.
Open cover insurance	liaising with the post-appointment insurance brokers to provide information, assess risks and ensure appropriate cover in place; assessing the level of insurance premiums.
Employees	dealing with queries from employees regarding various matters relating to the administration; dealing with statutory employment related matters, including statutory notices to employees and making statutory submissions to the relevant government departments; communicating and corresponding with HM Revenue and Customs; dealing with issues arising from employee redundancies, including statutory notifications and liaising with the Redundancy Payments Office; managing claims from employees.
Pensions	communicating with employees representatives concerning the effect of the administration on pensions and dealing with employee queries.
Creditors and claims	updating the list of unsecured creditors; responding to enquiries from creditors regarding the administration and submission of their claims; reviewing completed forms submitted by creditors, recording claim amounts and maintaining claim records; dealing with suppliers with retention of title claims, including reviewing supporting documentation and arranging and carrying out stock inspection visits; agreeing preferential claims; arranging distributions to the preferential creditors; drafting our progress report.

General (Cashiering)	7.25	2,064.25	284.72
Reconciliations (& IPS accounting reviews)	0.10	49.50	495.00
Books and records	31.80	12,837.00	403.68
Fees and WIP	12.05	5,152.25	427.57
Appointment and related formalities	0.30	217.50	725.00
Budgets & Estimated outcome statements	5.40	2,673.00	495.00
Checklist & reviews	23.60	9,732.00	412.37
Closure and related formalities	5.80	2,782.00	479.66
Strategy documents	3.30	1,709.75	518.11
Initial reviews - CT and VAT	1.70	1,003.00	590.00
Post appointment corporation tax	8.85	3,999.25	451.89

SIP 9 –Time costs analysis (15/04/2022 to 13/10/2022)

	Hours	Time Cost (£)	Average Hourly Rate (£)
Post appointment VAT	16.95	6,067.75	357.98
Creditors			
Creditors and claims			
Agreement of preferential claims	3.00	1,600.00	533.33
General correspondence	5.05	1,372.25	271.73
Payment of dividends	2.60	1,287.00	495.00
Pre-appointment VAT / PAYE / CT	0.40	123.00	307.50
ROT Claims	3.80	931.00	245.00
Statutory reports	41.25	13,881.25	336.52
Employees			
Correspondence	34.35	8,465.75	246.46
Pension funds	0.30	148.50	495.00
Pensions reviews	0.80	196.00	245.00
Realisation of assets			
Asset Realisation			
Debtors	2.00	1,028.00	514.00
Insurance	3.00	735.00	245.00
Leasehold property	21.85	7,739.50	354.21
Other assets	3.20	784.00	245.00
Total in period	238.70	86,578.50	362.71
Brought forward time (appointment date to SIP 9 period start date)	957.33	297,294.78	
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)	238.70	86,578.50	
Carry forward time (appointment date to SIP 9 period end date)	1,196.03	383,873.28	

Appendix 5 Summary of Joint Administrators' proposals

to continue to do everything that is reasonable, and to use all our powers appropriately, in order to maximise realisations from the assets of the Company in accordance with the objective as set out above;

to investigate and, if appropriate, to pursue any claims the Company may have;

to seek an extension to the administration period if we consider it necessary.

to make distributions to the secured and preferential creditors where funds allow;

to make distributions to the unsecured creditors if funds become available, and to apply to the Court for authority to do so, where applicable.

We might use any or a combination of the following exit route strategies in order to bring the administration to an end:

apply to Court for the administration order to cease to have effect from a specified time and for control of the Company to be returned to the Directors;

formulate a proposal for either a company voluntary arrangement (CVA) or a scheme of arrangement and put it to meetings of the Company's creditors, shareholders or the Court for approval as appropriate;

place the Company into creditors' voluntary liquidation. In these circumstances we propose that we, Howard Smith and Richard Harrison, be appointed as Joint Liquidators of the Company without any further recourse to creditors. If appointed Joint Liquidators, any action required or authorised under any enactment to be taken by us may be taken by us individually or together. The creditors may nominate different persons as the proposed Joint Liquidators, provided the nomination is received before these proposals are approved;

petition the Court for a winding-up order placing the Company into compulsory liquidation and to consider, if deemed appropriate, appointing us, Howard Smith and Richard Harrison, as Joint Liquidators of the Company without further recourse to creditors. Any action required or authorised under any enactment to be taken by us as Joint Liquidators may be taken by us individually or together;

file notice of move from administration to dissolution with the Registrar of Companies if we consider that liquidation is not appropriate because (1) no dividend will become available to creditors, and (2) there are no other outstanding matters that require to be dealt with in liquidation. The Company will be dissolved three months after the registering of the notice with the Registrar of Companies.

Alternatively, we may allow the administration to end automatically.

We propose that:

our remuneration will be drawn on the basis of time properly given by us and the various grades of our staff in accordance with the fees estimate provided in Appendix 3 and the charge-out rates included in Appendix 5;

Category 2 expenses (as defined in Statement of Insolvency Practice 9) will be charged and drawn in accordance with Interpath Advisory's policy as set out in Appendix 5;

unpaid pre-administration costs be an expense of the administration.

We propose that we shall be discharged from liability in respect of any action of ours as Joint Administrators upon the filing of our final receipts and payments account with the Registrar of Companies.

Appendix 6 Glossary

Bibby	Bibby Financial Services Ltd
Clarion	Clarion Solicitors Limited
Company	Hider Food Imports Limited - in Administration
Joint Administrators/we/our/us	Howard Smith and Rick Harrison
Interpath/Interpath Advisory	Interpath Ltd
KPMG	KPMG LLP
NatWest	National Westminster Bank Plc
Period	15 April 2022 to 13 October 2022
Purchaser	Modesto Food Limited
RRG	Receivables Realisation Group

Any references in this progress report to sections, paragraphs and rules are to Sections, Paragraphs and Rules in the Insolvency Act 1986, Schedule B1 of the Insolvency Act 1986 and the Insolvency Rules (England and Wales) 2016 respectively.

Appendix 7 Notice: About this report

This report has been prepared by Howard Smith and Rick Harrison the Joint Administrators of Hider Food Imports Limited – in Administration (the ‘Company’) solely to comply with their statutory duty to report to creditors under the Insolvency Rules (England and Wales) 2016 on the progress of the administration, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purpose, or in any other context.

This report has not been prepared in contemplation of it being used, and is not suitable to be used, to inform any investment decision in relation to the debt of or any financial interest in the Company.

Any estimated outcomes for creditors included in this report are illustrative only and cannot be relied upon as guidance as to the actual outcomes for creditors.

Any person that chooses to rely on this report for any purpose or in any context other than under the Insolvency Rules (England and Wales) 2016 does so at its own risk. To the fullest extent permitted by law, the Joint Administrators do not assume any responsibility and will not accept any liability in respect of this report to any such person.

Howard Smith and Richard John Harrison are authorised to act as insolvency practitioners by the Institute of Chartered Accountants in England & Wales.

We are bound by the Insolvency Code of Ethics. The Officeholders are Data Controllers of personal data as defined by the Data Protection Act 2018. Personal data will be kept secure and processed only for matters relating to the appointment. For further information, please see our Privacy policy at – www.interpathadvisory.com/privacy-insolvency.

The Joint Administrators act as agents for the Company and contract without personal liability. The appointments of the Joint Administrators are personal to them and, to the fullest extent permitted by law, Interpath Ltd does not assume any responsibility and will not accept any liability to any person in respect of this report or the conduct of the administration.

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