

AM03

Notice of administrator's proposals



Companies House

WEDNESDAY



A20 *A824J92B* #45
27/03/2019
COMPANIES HOUSE

1 Company details

Company number 01926530

Company name in full Beaumont Beds Limited

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

2 Administrator's name

Full forename(s) Isobel

Surname Brett

3 Administrator's address

Building name/number 21 Highfield Road

Street

Post town Dartford

County/Region Kent

Postcode DA12JS

Country

4 Administrator's name

Full forename(s) Darren

Surname Edwards

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

5 Administrator's address

Building name/number 40a Station Road

Street

Post town Upminster

County/Region Essex


Postcode RM142TR

Country

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

AM03

Notice of Administrator's Proposals

6	Statement of proposals	
	<input checked="" type="checkbox"/> I attach a copy of the statement of proposals	
7	Sign and date	
Administrator's Signature	<div>Signature</div> <div>✕  ✕</div>	
Signature date	<div><div><div>2</div><div>5</div><div>d</div><div>d</div></div><div><div>0</div><div>3</div><div>m</div><div>m</div></div><div><div>2</div><div>0</div><div>1</div><div>9</div><div>y</div><div>y</div><div>y</div><div>y</div></div></div>	

AM03

Notice of Administrator's Proposals



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.

Isobel Susan Brett

Bretts Business Recovery Limited

21 Highfield Road

Dartford

Kent

Postcode

D A 1 2 J S

DX

01474 532862



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 and dated 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

**In the High Court of Justice
Business and Property Courts of England and Wales
Insolvency and Companies List (ChD)**

No.000554 of 2019

BEAUMONT BEDS LIMITED

In Administration

THE JOINT ADMINISTRATORS' PROPOSAL

**Issue on: 25 March 2019
Delivered to creditors on: 27 March 2019**

Joint Administrators

**Isobel Susan Brett and
Bretts Business Recovery Limited
21 Highfield Road
Dartford
Kent
DA1 2JS
01474 532862
enquiries@brettsbr.co.uk**

**Darren Edwards
Aspect Plus Limited
40a Station Road
Upminster
Essex
RM14 2TR
01708 300170
info@aspectplus.co.uk**

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Beaumont Beds Limited - In Administration
The Joint Administrators' Proposal

1. STATUTORY INFORMATION

Company Information

Company name: Beaumont Beds Limited
Previous name: None
Trading name: Beaumont Beds Limited
Company number: 01926530
Date of incorporation: 27 June 1985
Current registered office: 21 Highfield Road, Dartford, Kent, DA1 2JS
Principal trading activity: Bed and Furniture Retailers

Appointment Details

Administrators Isobel Susan Brett of Bretts Business Recovery Limited, 21 Highfield Road, Dartford, Kent DA1 2JS
and
Darren Edwards of Aspect Plus Limited, 40a Station Road, Upminster, Essex, RM14 2TR

Date of appointment 1 February 2019

Court name and reference In the High Court of Justice
Business and Property Courts of England and Wales
Insolvency and Companies List (ChD)
000554 of 2019

Appointment made by: Directors of the Company

Actions of Administrators: Any act required or authorised under any enactment to be done by an administrator may be done by either or both of the Administrators acting jointly or alone.

Officers of the Company

<i>Directors:</i>	<i>Date of Appointment</i>
Tony Darren Payne	1 December 1998
Nicolas Reith Friend	9 October 2001
Gary David Skelton	9 October 2001
<i>Directors Resigned within the last 3 years</i>	<i>Date of Resignation</i>
Robert James Feeney	16 October 2016
<i>Company Secretary</i>	None

Share capital

<i>Shareholder details</i>	<i>Shareholding</i>
<i>Name</i>	
Tony Darren Payne	400 ordinary A class shares and 400 ordinary B class shares

Beaumont Beds Limited - In Administration
The Joint Administrators' Proposal

Edward Frederick Friend	400 ordinary A class shares and 400 ordinary B class shares
Katherine Durham	200 ordinary A class shares and 200 ordinary B class shares
James Francis Feeney	200 ordinary A class shares and 200 ordinary B class shares

Authorised

Allotted, called up and fully paid

1,200 ordinary A class shares £1 each	1,200 ordinary A class shares of £1 each
1,200 ordinary B class shares £1 each	1,200 ordinary B class shares of £1 each

Charges Registered at Companies House

NatWest Bank PLC – Mortgage Debenture - 29 March 1993

NatWest Bank PLC - Charge of Deposit - 28 February 2017

National Westminster has confirmed that there is no debt due to the Bank and so these charges are not enforceable.

Rent Deposit Charges Registered at Companies House as outstanding

- a. Tilfen Land Limited dated 9 September 2011 in the sum of £6,110
- b. Zurich Assurance Limited dated 11 March 2010 in the sum of £5,000 plus a sum equivalent to value added tax at a rate of 17.5% on that amount
- c. Zurich Assurance Limited dated 2 April 2009 in the sum of £5,000
- d. Hypo Property Investment (1992) Limited dated 26 April 1999
- e. Shermans (Silks & Woollens) Limited dated 28 January 1992

The charges b. – e. above relate to old charges from stores that the Company has long since vacated and which should have been marked as satisfied at Companies House but this appears to have been overlooked.

2. CIRCUMSTANCES LEADING TO THE APPOINTMENT OF THE JOINT ADMINISTRATORS

The Company was incorporated on 27 June 1985. The registered office of the Company was 5th Floor, Colman House, King Street, Maidstone, Kent, United Kingdom, ME14 1JE.

The Company carried on the business of a bed and furniture retailer from the following retail sites:

- a. Dartford: 12 Priory Shopping Centre, Dartford, Kent DA1 2HR
- b. Gravesend: 28/30 St Georges Centre, Gravesend, Kent DA11 0TB
- c. Rayleigh: 46 Stadium Way, Rayleigh, Essex SS8 3NZ – Store now closed.
- d. Lewisham: 238/242 Lewisham High Street, London SE13 6JU
- e. Streatham: 1-3 Astoria Parade, Streatham High Road, London SW16 1PR
- f. Stratford: 4 The Broadway, Stratford, London E15 4QS
- g. Harlow: Unit B, St James Centre, East Road, Templefields, Harlow, Essex CM20 2SX
- h. Thamesmead: 2b/4 Joyce Dawson Way, Thamesmead, London SE28 8RA
- i. Walworth: 346/348 Walworth Road, Walworth, London SE17 2NA
- j. Head Office/Warehouse: Evelyn House, 5-31 Eastmoor Street, Charlton, London SE7 8LX

Beaumont Beds Limited - In Administration
The Joint Administrators' Proposal

The Company has a sister company, Exclusive Furniture Limited, which also traded from the premises at Harlow.

All sites were occupied on either a leasehold or rolling license basis. Each had differing degrees of profitability.

The Rayleigh store was making a loss and the lease had expired. The Company vacated this site in December 2018. The sites at Harlow, Gravesend and Stratford were also identified as making a loss and, as such, the Company made arrangements to vacate these stores following formal notice being served on the landlords of the sites. The closure of these stores would have resulted in losing 5 members of staff.

The Company in recent years had been financed by way of two overdraft facilities provided by Barclays and NatWest Banks. As stated above the NatWest Bank hold two charges. The overdraft facility from Barclays Bank PLC in the sum of £25,000 has been personally guaranteed by the Directors.

The Company suffered a decline in profits over a number of years and had been impacted by the general move to online shopping and uncertainty in the UK market. Product was imported from European countries and the Company suffered as a result of the decrease in value of the pound against the euro and the economic uncertainty created since the BREXIT referendum.

In early 2018, the Company's shareholders introduced a further £100,000 of funds to assist with the Company's immediate cash flow problems. No security was taken by the Company's shareholders in respect of that loan.

The CEO Tony Payne and Tom Friend, a senior member of staff also loaned £5,000 each to the Company to assist with cashflow. There was no formal loan agreement and the loan was simply repayable on demand, because the Directors believed at that time that the Company's cashflow position would improve.

The Company projections indicated that the Company would be profitable going forward provided sales could be increased by 10% on the 2017/2018 figures.

Financial Statements for the Years ended 31st March 2015, 2016 and 2017 indicate the following trading results:

	2018	2017	2016	2015
Turnover	3,458,269	3,954,344	4,640,541	4,705,668
Gross Profit	1,581,578	1,904,534	2,318,337	2,254,814
Net Profit/Loss	(382,350)	(150,912)	2,050	(114,420)
Retained Profit	(264,581)	117,769	270,446	268,220
Fixed Assets	16,038	20,764	27,372	32,742
Current Assets	1,394,827	1,416,326	1,415,900	1,649,578
Creditors	(1,672,245)	(1,316,721)	(1,170,226)	(1,412,100)
Share Capital & Reserves	(2,600)	(2,600)	(2,600)	(2,000)
	<u>(264,581)</u>	<u>117,769</u>	<u>270,446</u>	<u>268,220</u>

Beaumont Beds Limited - In Administration **The Joint Administrators' Proposal**

It should be noted that the management accounts have not been verified for accuracy and therefore may not reflect the Company's true trading position.

The Company first entered into a time to pay arrangement with HMRC in 2016 however with the late payment penalties and interest being suffered had struggled to reduce down the HMRC debt. After three particularly quiet months through the summer of 2018, believed to be due to the extreme hot weather conditions, the Company's cashflow was such that it was no longer able to meet its time to pay arrangement. Cashflow was further impacted by the loss of credit insurance due to the Company's poor credit rating requiring the Company to pay upfront for stock deliveries. This, in turn, impacted the ability of the Company to honour orders and deliver goods in a timely fashion. Sales were lost or delayed as a direct result. At this time the directors sought the advice from Bretts Business Recovery Limited as regards the options available to the Company. The directors considered that a Company Voluntary Arrangement was a viable option and drafting of a Proposal had begun.

It transpires that a Winding-Up Petition was presented on 22 November 2018 by HMRC, however proper service was not effected and the Company was not aware of the Petition until it was advertised on 4 January 2019. Following advertisement the Company's banks immediately froze the Company's bank accounts rendering it unable to trade. The Petition which was heard by the Court on 16 January 2019 and was adjourned at that hearing for a period of 56 days with the consent of HMRC, to allow the Company to be placed into administration.

During this period the Company relied on cash takings to meet their day to day sundry running costs.

The Directors sought advice and as a result decided that an Administration would be preferable to the Company being wound up as they considered there would be a benefit to the creditors if the Company continued to trade for a short period of time to maximise the sale price of stock held and to enable a potential buyer to be found.

Prior to the commencement of the Administration, Bretts Business Recovery Limited acted as advisors to the Board as a whole acting on behalf of the Company. No advice was given to the individual Directors regarding the impact of the insolvency of the Company on their personal financial affairs. Whilst not formally in office at that time, Bretts Business Recovery Limited was still required to act in its dealings with the Company in accordance with the Insolvency Code of Ethics.

As required by the Insolvency Code of Ethics, I considered the various threats to my objectivity arising from my prior involvement. I concluded that those threats were at an acceptable level such that I could still act objectively and hence could be appointed Administrator of the Company. Due to my prior involvement with the Company, I approached Darren Edwards of Aspect Plus Limited on 23 January 2019 to ask him if he would accept a joint appointment to specifically undertake the investigation work into the directors' conduct in order to ensure my independence.

Prior to our appointment the Directors made a decision to close the Stratford, Dartford and Gravesend stores. These were closed on 31 January 2019 and staff relocated to other stores.

On 1 February 2019, Darren Edwards and I were appointed by the High Court of Justice, following an application to the Court by the Directors as Joint Administrators of the Company and took over from the Board responsibility for the management of the affairs, business and property of the Company. The appointment permitted the Joint Administrators to take any actions required either jointly or alone.

3. FINANCIAL POSITION OF THE COMPANY

A summary of the Company's estimated financial position as at 1 February 2019, which is known as a Statement of Affairs, is attached at Appendix 1.

Comments on the Statement of Affairs/Administrators' estimate of the financial position of the Company

Beaumont Beds Limited - In Administration
The Joint Administrators' Proposal

Fixtures and Fittings

The fixtures and fittings are located within the stores, all of which are subject to leases. It is therefore uncertain as to whether they will have realisable value.

Motor Vehicles

The Company had six motor vehicles, comprising of three Mercedes Sprinter vans and three DAF trucks. A value of £3,000 has been attributed to these vehicles as they are over fifteen years old; in poor condition and will likely otherwise be scrapped due to the new ultra-low emission zone coming into force in April 2019.

Stock

The stock is spread between the warehouse and stores and has been written down by 50%.

Trade Debtors/Other Debtors

These debtors comprise mainly of a loan made to Exclusive Furniture Ltd ("EF"). The Joint Administrators will negotiate with EF for repayment of this debt. It is unlikely that EF will be in position to make full repayment.

Cash at Bank

At the date of the appointment of the Joint Administrator's the Company's business account with NatWest was £91,760 in credit and was estimated that this sum will be realised in full.

Rent Deposits

It is uncertain as to whether the rent deposits will be recoverable as the majority of the stores were in rent arrears at the time as the Company's bank account was frozen.

Prepayments

The prepayments relate to advance payments of business rates, rent and insurance.

Ancillary Office and Warehouse Equipment

These assets comprise of office furniture, computer equipment and warehouse equipment. Due to the age and condition of these assets it is estimated that they will realise £1,000 only if they are sold in situ.

Cash on Hand

The cash on hand relates to store floats and these funds have been utilised in the continuation of trading by the Joint Administrators.

CREDITORS CLAIMS

Secured Creditors

Companies House show the following mortgages and charges registered by NatWest;

Mortgage Debenture dated 29 March 1993; and
Charge of Deposit dated 28 February 2017.

NatWest has confirmed that they agreed for the debenture to be released on 28 September 2017 and had requested that the Company to file the required release form MR04, however this has not been done.

The Bank further confirmed that as there is no debt due the charge is not enforceable.

Beaumont Beds Limited - In Administration
The Joint Administrators' Proposal

Preferential creditors

The only known preferential creditors are the 41 former employees of the Company for unpaid wages and overtime for January 2019, overtime for December 2018 and holiday pay which is estimated at £46,437. Their claims will be met by the Insolvency Service Redundancy Payments Office subject to a maximum limit set by the insolvency legislation.

It is anticipated that preferential creditors will receive a dividend, however the quantum of the distribution will be dependent on realisations from the EF loan.

Prescribed part

There are provisions of the insolvency legislation that require an Administrator to set aside a percentage of a Company's assets for the benefit of the unsecured creditors in cases where the Company gave a "floating charge" over its assets to a lender on or after 15 September 2003. This is known as the "prescribed part of the net property." A Company's net property is that left after paying the preferential creditors, but before paying the lender who holds a floating charge. An Administrator has to set aside:

- 50% of the first £10,000 of the net property; and
- 20% of the remaining net property; up to a maximum of £600,000.

The Company is not indebted to NatWest, so the prescribed part provisions will not apply.

Unsecured Creditors

HMRC Claims

HMRC are owed £143,032 in relation to PAYE and NIC and £480,357 in respect to VAT.

Employee Claims

The employee claims in respect of non-preferential wages, notice and redundancy pay are estimated to be £352,670. Their claims will be met by the Insolvency Service Redundancy Payments Office subject to a maximum limit set by the insolvency legislation.

Customer Deposits

The Company held 948 customer order deposits totalling £377,386. These consumer creditors have been advised that if their deposits were paid by credit or debit card and as their goods are not going to be received by the due date, then they may be able to get their money back by claiming a refund from their card issuers.

It is anticipated that chargeback claims will be made in the Administration by the card issuers to cover any refunds issued. There will be final review only if funds allow.

Trade Creditors

It is estimated that the trade creditors are owed £480,357.

Overdraft

Barclays Bank Plc are owed the sum of £25,000 in relation to an overdraft facility provided to the Company. This facility was personally guaranteed by the Directors and it is anticipated that the Bank will seek to recover these sums under the terms of the guarantees.

Landlord

The Directors have advised that the Landlords of the Lewisham, Stratford, Walworth Road, Gravesend, Thamesmead, Harlow stores and the HQ premises are owed £152,547 in rent arrears. This figure may increase subject to any dilapidation claims.

Shareholder Loan

In early 2018, the Company's shareholders through Charlton Enterprises Ltd introduced a further £100,000 of funds to assist with the Company's immediate cash flow problems. No security was taken in respect of the loan.

Director's Loan and Third Party Loan

The CEO Tony Payne and Tom Friend, a senior member of staff loaned £5,000 each to the Company to assist with cashflow. There was no formal loan agreement and the loan was simply repayable on demand.

Dividend Prospects

After the costs and expenses of the Administration there will be insufficient funds available for a distribution to unsecured creditors.

4. OBJECTIVES OF THE ADMINISTRATION AND THE JOINT ADMINISTRATORS' STRATEGY FOR ACHIEVING THEM

As Administrators of the Company, Darren Edwards and I are officers of the Court, and must perform our duties in the interests of the creditors as a whole in order to achieve the purpose of the Administration, which is to achieve one of the three objectives set out in the insolvency legislation, namely to:

- (a) rescue the Company as a going concern; or
- (b) achieve a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in Administration); or
- (c) realise property in order to make a distribution to one or more secured or preferential creditors.

Objective (a) could not be achieved as this would have necessitated a substantial restructuring of the Company's debt. Furthermore, the Company was experiencing severe cashflow problems which hampered its ability to continue to trade. A Company Voluntary Arrangement ("CVA") was not appropriate as the Company did not have sufficient working capital to enable the time required for a CVA proposal to be put to creditors.

As a result, it was determined that the second objective could be achieved by way of a potential sale of the business and assets of the company. The Company traded for a period of fourteen days whilst a purchaser was sought.

The insolvency legislation has set a 12-month maximum duration for Administrations, unless the duration is extended by the Court or the creditors. If we are unable to complete the Administration of the Company within 12 months then we will either apply to the Court, or seek a decision from the creditors to extend the duration of the Administration.

5. ACTIONS OF THE JOINT ADMINISTRATORS FOLLOWING APPOINTMENT

Upon appointment and following discussions with the Directors, the Joint Administrators reviewed the overheads of the remaining open stores and took the decision to make a number of staff redundancies in each store in an effort to reduce costs to enable the business to trade profitably.

Beaumont Beds Limited - In Administration **The Joint Administrators' Proposal**

The Joint Administrators were aware that the Company had taken customer deposits for orders which had not been fulfilled and the immediate strategy was to attempt to fulfil these orders to increase the funds available to creditors and also decrease the final creditor liability.

The services of G J Wisdom & Co Auctioneers and Valuers ("GJW") a member of the National association of Valuers and Auctioneers Propertymark, were engaged to provide security services at each store to safeguard the assets of the business and its staff. GJW were also instructed to undertake a valuation of the business and its assets and market it to interested parties.

The Joint Administrators staff attended the stores of Lewisham, Streatham, Thamesmead, Walworth Road and the Head Office/ Warehouse located in Charlton advising the staff the consequences of the administration and issued letters of dismissal to the 13 members of staff affected by redundancy.

The Joint Administrators commenced written and formal consultation with the remaining employees advising them that their employment may be at risk if a buyer for the business could not be found. They were also advised that if a sale of the business was forthcoming it was likely that some or all contracts of employment would transfer to the purchaser, in accordance with the Transfer of Undertaking (Protection of Employment) Regulations ("TUPE"). To assist and advise on this process, the Joint Administrators instructed Insol Group (HR) Limited.

In order to maximise realisations and assist with the funding during the trading period, the Joint Administrators discounted the showroom stock in all stores by 30% advertised for sale on a "sold as seen" basis.

From the first day of trading onwards, the Joint Administrators and their staff had to deal with an ever-increasing volume of telephone calls from customers on a daily basis seeking refunds as news of the Company Administration filtered through the community. Some customers frustrated that they may not receive their goods or obtain a refund also attended the stores to speak with the store management or the Joint Administrators staff which had to be continually managed.

During the first seven days the Joint Administrators along with the assistance of the Company Directors and its staff began to fulfil customer orders where the stock was available from the warehouse whilst selling the showroom stock from each store.

As the Joint Administrators attempted to fulfil customer orders it became apparent that a vast amount of the stock held at the warehouse was incomplete and therefore they were unable to complete the number of orders as first envisaged.

GJW continued to market the business via their client base and by advertising the business online. They began to receive enquires from a number of interested parties however, in the main interest was centred around purchasing the assets and not the business as a going concern.

Trading continued however the showroom stock was selling out and the Joint Administrators concluded that trading would cease on 14 February 2019 and the stores would be closed.

On 11 February 2019 the Joint Administrators received an offer from Exclusive Furniture Limited an associated Company by way of common directors and shareholders for substantially the whole of the business.

Negotiations continued over the next couple of days with a view to complete the sale however following advice from their legal representatives Exclusive Furniture Limited were unable to complete the purchase due to the amount of the potential TUPE liability.

On 14 February 2019 the Joint Administrators ceased trading and the staff at each store were consulted and issued with notice of redundancy.

As a result of the lack of interested parties for the purchase of the whole of the business as a going concern and the subsequent closure of its stores, the Joint Administrators instructed GJW to value the Company's assets on an individual basis. The Statement of Affairs indicated stock at a value of £199,947. GJW valued the stock at cost price of £88,000 with the anticipation that they could achieve offers in the region of 10%. The assets comprised of bedroom furniture stock held within the

Beaumont Beds Limited - In Administration
The Joint Administrators' Proposal

warehouse and the remaining unsold shop-soiled showroom stock from the stores. GJW reported that the stock was over twelve months old and there were insufficient items to sell each furniture range as a complete suite which was reflected upon the basis of valuation. The remaining showroom stock held in each store was two to three years old and shop-soiled which was open to the highest offer.

The Company also held six motor vehicles being three Mercedes Sprinter vans and three DAF trucks. These vehicles were over fifteen years old and in poor condition and would be also subject to the forthcoming Ultra Low Emission Zone daily tax for usage in London.

Other remaining assets were ancillary office and warehouse equipment.

GJW confirmed that they had received enquiries for the purchase of the assets of the Company from six interested parties including Exclusive Furniture Limited.

The Joint Administrators did not provide any advice to the Directors regarding the sale of the assets of the Company and they sought independent legal and valuation advice in this matter.

GJW met with each interested party and received offers for the bedroom furniture stock held in the warehouse and stores. The best offer was received from Exclusive Furniture Limited which was 25% of the cost price being higher than the third party offers of 10%. In addition Exclusive Furniture Limited also made an offer for the Company's remaining assets which had seen no interest from any other potential purchaser. The Joint Administrators were of the opinion that by accepting the offer from Exclusive Furniture Limited a connected party, that they were acting in the best interests of all creditors.

The assets were sold on 25 February 2019 for £38,732.50 plus VAT. An outline of the types of asset sold and the amount for which they were sold, together with a comparison against the valuation realised is below,

Asset category	Valuation basis & amount (£)	Sale Consideration £
Stock (Warehouse)	10% of Cost of 88,000	22,000.00
Stock (Showroom)	Highest Offer 12,753.50	12,732.50
Motor Vehicles	Forced Sale 2,000	3,000.00
Warehouse Equipment	Forced Sale 200	750.00
Office Equipment	Forced Sale Nil	250.00
Total		38,732.50

The Joint Administrators agreed payment terms of £16,666.66 plus VAT followed by three monthly payments of £7,355.28 plus VAT. These funds are being paid direct to GJW who will account to the Joint Administrators once the final monthly payment has been received. GJW have confirmed that to date they have received £20,000 inclusive of VAT.

The assets were sold without any warranties or guarantees and any delay or default in the agreed payment terms would result in the removal of the goods.

6. JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT

We attach a summary of the receipts and payments relating to the Company including the trading figures for the period from when it entered Administration, 1 February 2019, to the date of these proposals, at Appendix 2

Beaumont Beds Limited - In Administration
The Joint Administrators' Proposal

The payments shown are in the main self-explanatory, however we comment as follows in respect of receipts:

Trading

The trading accounts only shows actual cash and AIB receipts exclusive of VAT. Total sales for the period were £34,532.50 exclusive of VAT. We are waiting to receive final expenses and also landlords and utilities invoices for the period. A final trading account will be issued with our next report.

Sale of Assets

As stated in section 5 above GJW are receiving the proceeds of the sale of assets to EF and will account to the Joint Administrators once the final monthly payment has been received.

Cash at Bank

As at the date of our appointment cash held in the NatWest current account totalled £91,760. NatWest advised that the Company had an Onecard facility, which is a charge card and not a credit card. NatWest have therefore deducted the amount outstanding on this facility of £12,901.76 from the account. The Company also held a Business Reserve account and a Euro account and following the closure of all accounts the sum of £84,164.40 has been received.

Trade Debtors

The sum of £3,125.40 has been received from Barclays Bank PLC in relation to funds from the sale of goods under finance agreements entered into in November 2018.

Bank Interest

Estate funds have been banked in a designated interest-bearing client account with Lloyds Bank Plc.

During the period 1 February 2019 to 25 March 2019 gross bank interest of £67.20 has been received.

Rental Income

Since appointment the Joint Administrators have been made aware that there tenanted flats above the Lewisham store. These flats are managed by letting agents and we are currently making enquiries as to whether any rental income is due to the Administration.

7. PROPOSED FUTURE ACTIONS OF THE JOINT ADMINISTRATORS TO ACHIEVE THE OBJECTIVE OF THE ADMINISTRATION

Following the cessation of trading and the sale of the assets, the following actions are being undertaken in order to achieve the objectives of the Administration of the Company:

- a) Finalise the trading accounts and pay the liabilities arising from trading;
- b) Receive the remaining sale proceeds of the from GJW;
- c) Undertake negotiations with Exclusive Furniture Limited to recover the loan made from the Company;
- d) The landlords have been invited to accept a surrender of the leases held by the Company. The Joint Administrators are currently in correspondence with some landlords to achieve surrenders. Should any landlord not accept a surrender then the Joint Administrators' will expedite the Winding up of the Company.

Beaumont Beds Limited - In Administration
The Joint Administrators' Proposal

8. JOINT ADMINISTRATORS' PROPOSALS

In order to achieve the purpose of the Administration, Darren Edwards and I formally propose to creditors that:

- a) We continue to manage the business, affairs and property of the Company in order to achieve the purpose of the Administration. In particular that we:
 - (i) trade the Company for a short period of time in order to seek a potential purchaser of the business as a going concern.
 - (ii) sell the Company's assets at such time(s) on such terms as we consider appropriate;
 - (iii) collect the Exclusive Furniture Ltd debt.
 - (iv) investigate and, if appropriate, pursue any claims that the Company may have against any person, firm or Company whether in contract or otherwise, including any officer or former officer of the Company or any person, firm or Company which supplies or has supplied goods or services to the Company; and
 - (v) do all such things and generally exercise all their powers as Joint Administrators as we consider desirable or expedient at our discretion in order to achieve the purpose of the Administration or protect and preserve the assets of the Company or maximise the realisations of those assets, or of any purpose incidental to these proposals
- b) If there are insufficient funds to pay the preferential creditors; the landlords have accepted surrender of the leases and if the Joint Administrators, in their absolute discretion, consider there are no investigations existing that an Administrator could pursue, it is proposed that the Administration will end by the Company being dissolved. This will be achieved by filing notice of dissolution with the Registrar of Companies. The Company will then automatically be dissolved by the registrar of companies three months after the notice is registered.
- c) the Administration will end by the presentation of a winding up petition to the Court for the compulsory liquidation of the Company, and propose that Darren Edwards be appointed as sole Liquidator of the Company by the Court.

9. APPROVAL OF PROPOSALS

We are seeking a decision from the creditors to approve our proposals using the deemed consent procedure. The Notice of Deemed Consent is attached at Appendix 7.

If a creditor agrees with the proposed decision to approve my proposals, then they do not need to do anything. Unless 10% of creditors, who would be entitled to vote at a qualifying decision procedure, object to the decision to approve my proposals they will automatically be approved at 23:59 on 11 April 2019.

If a creditor wishes to object to the decision, they must complete and return the enclosed notice of objection so that it is received by me by no later than 23:59 hours on 11 April 2019. If a creditor has not already submitted proof of their debt, they should complete the enclosed form and return it to me. Objections by a creditor will not count unless they have lodged a proof of debt by no later than 23:59 on 11 April 2019.

It is my responsibility to determine whether any objections received are sufficient for this Deemed Consent Procedure to end without a decision being made. If sufficient objections are received, then I will write to creditors to seek approval for this decision using a qualifying decision process.

Should any creditor or group of creditors wish to request a physical meeting of creditors, they must do so within 5 business days of the delivery of the notice that accompanies this letter. Such requests must be supported by proof of their debt, if not already lodged. I will convene a meeting if creditors

Beaumont Beds Limited - In Administration **The Joint Administrators' Proposal**

requesting a meeting represent a minimum of 10% in value or 10% in number of creditors or simply 10 creditors, where "creditors" means "all creditors."

Creditors are also invited to determine whether to form a Creditors' Committee, and a notice of invitation to form a Creditors' Committee and further instructions are enclosed. To enable the creditors to make an informed decision as to whether they wish to either seek to form a Committee, or to nominate themselves to serve on a Committee, further information about the role of the Committee and what might be expected from its members can be found at <http://www.brettsbr.co.uk/ccg/>.

10. PRE-APPOINTMENT COSTS NOT REQUIRING CREDITORS' APPROVAL

Ellisons Solicitors undertook the necessary legal formalities to put the company into Administration. Their costs for providing that work were totals £10,072.40 inclusive of VAT. This amount will be paid as an expense of the Administration without needing to obtain the approval of creditors.

The Board of the Company and its Members instructed myself and Darren Edward to assist them in placing the Company in Administration. The Company was informed that the proposed Joint Administrators did not intend to seek recovery of their pre-administration costs.

11. JOINT ADMINISTRATORS' REMUNERATION AND EXPENSES

The Joint Administrators propose to seek fee approval on a time cost basis. i.e. by reference to time properly spent by the Joint Administrators and their members of staff of the practice at their standard charge out rates.

To date Isobel Brett of Bretts Business Recovery Limited ("BBR") and her staff have incurred time costs of £53,005.50 which equates to 304 hours at an average charge out rate of £174.36. A breakdown of these time costs are attached at Appendix 3. Details of the time units used and current charge-out rates are provided in the BBR's practice fee recovery sheet, at Appendix 4.

Darren Edwards of Aspect Plus Limited ("AP") and his staff have incurred time costs of £45,116 which equates to 152 hours at an average hourly rate of £296.82. A breakdown of these time costs are attached at Appendix 3. Details of the time units used and current charge-out rates are provided in the AP's practice fee recovery sheet, at Appendix 4.

When fees are sought on a time cost basis a fee estimate has to be provided to creditors. That estimate acts as a cap on the Joint Administrators' time costs so we cannot draw fees of more than the total estimated time costs without further approval from those who approved the fees. A "Fees estimate summary" is attached at Appendix 5 which sets out the work we intend to undertake in the Administration, the hourly rates intended to be charged for each part of the work, and the time that we think each part of the work will take. The fee estimates also includes a summary of that information in an average or "blended" rate for all of the work being carried out within the estimate.

As indicated in the fees estimate the following areas of work will be charged on a time cost basis, investigations; trading, the liquidation of the Company and case specific matters. The following explains about the areas of work for which we are seeking approval on a time cost basis, whilst full information about the work that we will undertake on a time cost basis is contained in Appendix 4.

Administration and Planning

This represents the work that is involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder and their managers. It does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

A description of the routine work undertaken is summarised below:

- Preparing the documentation and dealing with the formalities of appointment.

Beaumont Beds Limited - In Administration **The Joint Administrators' Proposal**

- Statutory notifications and advertising.
- Preparing documentation required.
- Dealing with all routine correspondence.
- Maintaining physical case files and electronic case details on case management software.
- Case bordereau.
- Case planning and administration.
- Preparing reports to members and creditors.
- Statutory filing
- Maintaining and managing the administrator's cashbook and bank account.
- Ensuring statutory lodgements and tax lodgement obligations are met.

Investigations:

The insolvency legislation gives the office holder powers to take recovery action in respect of what are known as antecedent transactions, where assets have been disposed of prior to the commencement of the insolvency procedure and also in respect of matters such as misfeasance and wrongful trading. The office holder is required by the Statements of Insolvency Practice to undertake an initial investigation in all cases to determine whether there are potential recovery actions for the benefit of creditors and the time costs recorded represent the costs of undertaking such an initial investigation. If potential recoveries or matters for further investigation are identified then the office holder will need to incur additional time costs to investigate them in detail and to bring recovery actions where necessary, and further information will be provided to creditors and approval for an increase in fees will be made as necessary. Such recovery actions will be for the benefit of the creditors and the office holder will provide an estimate of that benefit if an increase in fees is necessary. The office holders are also required by legislation to report to the Insolvency Service on the conduct of the directors and the work to enable them to comply with this statutory obligation is of no direct benefit to the creditors, although it may identify potential recovery actions.

Realisation of Assets:

This is the work that needs to be undertaken to protect and then realise the known assets in the case for the benefit of creditors.

Trading:

The office holders decided to trade the business of the Company in order to achieve a sale of the business as a going concern, which it is anticipated will be for a greater amount than a disposal of assets on a break up basis/complete and orders in order to maximise the recoveries on behalf of creditors. The particular tasks scheduled in this category of work are required to be undertaken in order to enable the office holder to monitor and control the trading of the business, and include statutory functions that are required to be undertaken when running any business.

Creditors:

Employees - The office holders need to deal with the ex-employees in order to ensure that their claims are processed appropriately by the Redundancy Payments Office (RPO). That work will include dealing with queries received from both the ex-employees and the RPO to facilitate the processing of the claims. The office holders are required to undertake this work as part of his statutory functions. The office holders have appointed Insol Group (HR) Limited to carry out many functions of this aspect of work.

Claims of creditors - The office holders need to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holders will also have to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. In this particular case there are 949 customer deposit creditors and an extremely high level of telephone calls have been received. Staff have spent 147 hours have been spent in answering calls and dealing with queries. The office holders are required to undertake this work as part of his statutory functions.

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Dividends - the office holders have to undertake certain statutory formalities in order to enable them to pay a dividend to creditors. This include writing to all preferential creditors who have not lodged proofs of debt and reviewing the claims and supporting documentation lodged by creditors in order to formally agree their claims, which may involve requesting additional information and documentation from the creditors.

More details of the tasks included in these categories are included in the fees estimate. It is estimated that the future total time costs that Isobel Brett of BBR and her staff will incur to the conclusion of the Administration will be £12,971.50 at a "blended" rate of £172.49 per hour. It is further estimated that Darren Edwards of Aspect Plus Limited will incur a further £26,045 at a "blended rate" of £200.35 per hour in concluding the Administration and undertaking work in the Liquidation

This estimate has been provided to creditors at a relatively early stage in the administration of the case and before the office holders have full knowledge of the case. Whilst all possible steps have been taken to make this estimate as accurate as possible, it is based on the office holders' current knowledge of the case and their knowledge and experience of acting as office holders in respect of cases of a similar size and apparent complexity. As a result, the estimate does not take into account any currently unknown complexities or difficulties that may arise during the administration of the case. If the time costs incurred on the case by the office holders exceed the estimate, or is likely to exceed the estimate, the office holders will provide an explanation as to why that is the case in the next progress report sent to creditors. Since the office holders cannot draw remuneration in excess of this estimate without first obtaining approval to do so, then where the office holders consider it appropriate in the context of the case, they will seek a resolution to increase the fee estimate so that they will then be able to draw additional remuneration over and above this estimate.

We anticipate needing to seek approval to exceed the estimate if this work leads to further areas of investigation, potential further asset recoveries and any associated action, such as arbitration or legal proceedings.

The work for which fee approval is being sought includes the work that will need to be undertaken should the Darren Edwards of AP be appointed sole Liquidator upon the making of a winding up order.

We have sub-contracted some of the work we are required to undertake as Joint Administrators, namely work connected in dealing with employee and pension arrears claims. We have sub-contracted this work because it is cheaper than doing it in house and the sub-contractor is a specialist at such work. This work was sub-contracted to an unconnected third party organisation who have charged £1,775 plus VAT in respect of undertaking that employee claims work, which has been paid in full. I anticipate that a further amount of £750 plus VAT will be incurred in dealing with the pension arrears.

If a Creditors' Committee is appointed, it will be for the Committee to approve the basis of the Joint Administrators' remuneration and category 2 expenses. If a Committee is not appointed, then we will be seeking a decision from the creditors for the approval of our fees and category 2 expenses.

We have used the following agents or professional advisors since our appointment as Joint Administrators

Professional Advisor	Nature of Work	Fee Arrangement
G J Wisdom & Co ("GJW")	Valuer/Auctioneer	Commission on sales and time costs in site attendance
Ellisons Solicitors	Solicitors	Time costs basis

The choice of professionals was based on our perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. We also considered that the basis on which they will charge their fees represented value for money.

GJW have provided assistance in the valuation of assets, negotiating the sale of assets, providing security staff whilst trading, assisting in retention of title claims and arranging for the recovery of broken down 7.5 Ton delivery lorry. GWJ invoices in relation to security staff and vehicle recovery have been paid in full.

Beaumont Beds Limited - In Administration
The Joint Administrators' Proposal

Ellisons Solicitors provided post appointment advice in relation to the abortive sale of the business.

The Joint Administrators' expenses incurred to date amount to £ and represent:

Type of expense	Amount incurred/accrued since appointment	Amount still to be paid
	£	£
Joint Administrators' Advertising	87.06	87.06
Joint Administrators Postage	454.29	454.29
Joint Administrators' Specific Bonds	562.50	562.50
Insol Group (HR) Limited -ERA Agent costs	1,775.00	Nil
GJ Wisdom & Co Commission	3,873.00	3,873.00
G J Wisdom & Co Advertising costs	500.00	500.00
G J Wisdom & Co Site Attendance	3,040.00	3,040.00
Ellisons Solicitors	2,500.00	2,500.00

We have not yet drawn our expenses or paid GJW's costs in this matter.

We also propose that we are permitted to charge and recover what are known as category 2 expenses. Details of our category 2 disbursement recovery polices are included within our practice fee recovery sheet enclosed as Appendix 4.

The following category 2 disbursements have been incurred to date:

Type of category 2 disbursement	Amount incurred/accrued since appointment	Amount still to be paid
	£	£
Stationery	557.90	557.90

We anticipate that expenses totalling £65,575.22 will arise in these proceedings, which includes trading expenses of £39,900.77, as detailed in Appendix 6. Expenses do not have to be approved, but when reporting to any committee and the creditors during the Administration together with any subsequent Liquidation,) the actual expenses incurred will be compared with the original estimate provided and we will explain any material differences (for example, where legal costs rise due to escalated recovery action).

Information about this insolvency process may be found on the R3 website here <http://www.creditorinsolvencyguide.co.uk/>>. We would also refer you to "A creditors' guide to administrators' fees" which may be found here <https://www.brettsbr.co.uk/cgaf/>. There are various versions of these guidance notes and, in this case please refer to the version effective from 1 April 2017. A hard copy is available upon request.

12. DECISION PROCEDURE – APPROVAL OF JOINT ADMINISTRATORS' REMUNERATION AND EXPENSES

The Joint Administrators are seeking creditors' approval of the proposed decisions set out below by means of a vote by correspondence. As there will be no distribution to Unsecured creditors the following Decision in relation to the Joint Administrators' fees are to be obtained from the Preferential creditors. The Preferential creditors are invited to vote on these proposed decisions by completing and returning the enclosed voting form together with a proof of debt form, if one has not already been submitted. These forms are attached at Appendix 8 together with a Notice of Decision Procedure setting out the following proposed decisions:

1. That a Creditors' Committee will **not** be established.

Beaumont Beds Limited - In Administration **The Joint Administrators' Proposal**

And creditors are requested to vote on the following decisions in the event that no creditors committee is established.

2. That the Joint Administrators' shall be authorised to draw their remuneration up to £137,138.10 based upon their time costs by reference to the time properly given by the Joint Administrators and their staff in attending to matters arising in the Administration at Bretts Business Recovery Limited and Aspect Plus Limited at the rates prevailing at the time when the work is done, such remuneration to be paid out of the assets of the Company and which may be drawn on account as and when funds permit (plus VAT).
3. That the Joint Administrators be authorised to recover all Category 2 disbursements, calculated on the bases detailed in Bretts Business Recovery Limited's and Aspect Plus Limited disbursement and charge out rate policies.

The Joint Administrators must receive completed forms by no later than 23.59 on 11 April 2019 to enable your vote to be counted.

Whilst a vote by correspondence is being sought, creditors who meet a statutory threshold as set out in the Notice attached at Appendix 8 can require that a physical meeting of creditors be convened. Such a request must be made to the Joint Administrators within 5 business days of the date on which this Proposal was delivered. If you wish to request a physical meeting, please set out in writing which of the decision(s) above you wish the meeting to consider.

Creditors are also invited to determine whether to form a Creditors' Committee, and a notice of invitation to form a Creditors' Committee and further instructions are attached at Appendix 9. To enable the creditors to make an informed decision as to whether they wish to either seek to form a Committee, or to nominate themselves to serve on a Committee, further information about the role of the Committee and what might be expected from its members has been prepared by R3 and can be found is available at the link <http://www.brettsbr.co.uk/ccg/>.

13. JOINT ADMINISTRATORS' INVESTIGATIONS

I have a duty to consider the conduct of those who have been directors of the Company at any time in the three years preceding the Administration. I am also required to investigate the affairs of the Company in general in order to consider whether any civil proceedings should be taken on its behalf. I should be pleased to receive from you any information you have that you consider will assist me in this duty. I would stress that this request for information forms part of my normal investigation procedure.

14. EC REGULATION ON INSOLVENCY PROCEEDINGS

We consider that the Company's centre of main interest is in the UK. Accordingly the Council Regulations (EC) No 1346/2000 of 29 May 2000 on insolvency proceedings will apply which is replaced and superseded by Regulation (EU) 2015/848 of the European Parliament and of the Council of 20 May 2015 on insolvency proceedings. The EU Insolvency Regulation (EC/1346/2000) will continue to govern insolvency proceedings that are opened in the EU before 26 June 2017.

15. FURTHER INFORMATION

As Insolvency Practitioners, when carrying out all professional work relating to an insolvency appointment, we are bound by the Insolvency Code of Ethics, as well as by the regulations of our professional bodies.

More details about these matters and general information about Bretts Business Recovery Limited and Aspect Plus Limited that is of relevance to creditors, together with privacy policies can be found at <http://www.brettsbr.co.uk/insolvency-rules/servicesregulations/> and <http://www.aspectplus.co.uk/>.

If any creditor has any queries in relation to the above, please do not hesitate to contact either of the Joint Administrators or Sue Skudder, on 01474532862 or by email to sueskudder@brettsbr.co.uk.

Beaumont Beds Limited - In Administration
The Joint Administrators' Proposal

Dated this 25 March 2019

A handwritten signature in black ink, appearing to read 'Isobel', with a long horizontal stroke extending to the right.

Isobel Susan Brett
Joint Administrator

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

Beaumont Beds Limited - In Administration

**DIRECTORS STATEMENT OF AFFAIRS AND STATEMENTS OF
CONCURRENCE**

Rule 3.30

Statement of affairs

Name of Company

Company number

Beaumont Beds Limited

01926530

In the High Court of Justice, Business and
Property Courts of England and Wales,
Insolvency and Companies List (ChD)

Court Case Number

000554 of 2019

(a) Insert name and
address of registered
office of the company

Statement as to the affairs of (a) Beaumont Beds Limited 21 Highfield Road, Dartford,
Kent, DA1 2JS

on (b) 01 February 2019, the date that the company entered administration.

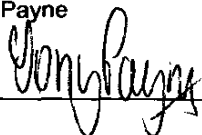
Statement of Truth

(b) Insert date

I believe that the facts stated in this statement of affairs are a full, true and complete
statement of the affairs of the above named company as at (b) 1 February 2019
the date that the company entered administration.

Full name Tony Payne

Signed



Dated 13 March 2019

Rule 3.31

Statement of concurrence

Name of Company Beaumont Beds Limited	Company number 01926530
In the High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies List (ChD)	Court Case Number 000554 of 2019

(a) Insert name and address of registered office of the company to which statement of affairs relates

With regards the Statement of Affairs of (a) Beaumont Beds Limited, 21 Highfield Raod, Dartford, Kent, DA1 2JS ("the company")

(b) Insert date statement of truth on the statement of affairs was made

Made on (b) 13 March 2019

(c) Insert full name of person who made the statement of truth on the statement of affairs being concurred with

by (c) Tony Payne

Statement of Truth

(d) Insert full name and address of person making statement

I (d) Nicolas Friend

*Delete as applicable

* concur with the Statement of Affairs of the above company and I believe that the facts stated in the Statement of Affairs are a full, true and complete statement of the affairs of the company on the date that it entered administration.

OR

~~*concur with the Statement of Affairs of the above company, subject to the following qualifications~~

(e) Please list matters in the statement of affairs which you are not in agreement with, or which you consider to be erroneous or misleading, or matters to which you have no direct knowledge and indicate reason for listing them

(e) _____

and believe that, subject to these qualifications, the facts stated in the statement of affairs are a full, true and complete statement of the affairs of the company on the date that it entered administration.

Full name Nicholas reith FRIEND.

Signed Nick Friend

Dated 13 March 2019

Rule 3.31

Statement of concurrence

Name of Company Beaumont Beds Limited	Company number 01926530
In the High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies List (ChD)	Court Case Number 000554 of 2019

(a) Insert name and address of registered office of the company to which statement of affairs relates

With regards the Statement of Affairs of (a) Beaumont Beds Limited, 21 Highfield Road, Dartford, Kent, DA1 2JS ("the company")

(b) Insert date statement of truth on the statement of affairs was made

Made on (b) 13 March 2019

(c) Insert full name of person who made the statement of truth on the statement of affairs being concurred with

by (c) Tony Payne

Statement of Truth

(d) Insert full name and address of person making statement

I (d) Garry Skelton

*Delete as applicable

* concur with the Statement of Affairs of the above company and I believe that the facts stated in the Statement of Affairs are a full, true and complete statement of the affairs of the company on the date that it entered administration.

OR

~~*concur with the Statement of Affairs of the above company, subject to the following qualifications~~

(e) Please list matters in the statement of affairs which you are not in agreement with, or which you consider to be erroneous or misleading, or matters to which you have no direct knowledge and indicate reason for listing them

(e) _____

and believe that, subject to these qualifications, the facts stated in the statement of affairs are a full, true and complete statement of the affairs of the company on the date that it entered administration.

Full name GARRY SKELTON

Signed [Signature]

Dated 13 March 2019

Beaumont Beds Limited

A – Summary of Assets

Assets

Book Value £	Estimated to Realise £
--------------	------------------------

Assets subject to a fixed charge:

None

0

Assets subject to a floating charge:

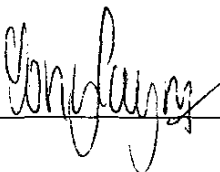
None

0

Uncharged assets:

Fixtures & Fittings	8,733	0
Motor Vehicles	3,077	3,000
Stock	399,894	199,947
Trade Debtors	260,334	uncertain
Other Debtors	900	uncertain
Cash at Bank	91,760	91,760
Rent Deposits	21,100	uncertain
Prepayments & Accrued Income	300,392	0
Ancillary Office & Warehouse Equipment	1,090	1,000
Cash on Hand	500	0
		295,707
Surplus from assets subject to a fixed charge		0
Estimated total assets available for preferential creditors		295,707

Signature



Date

13 MAR 2019

A1 – Summary of liabilities

	Estimated to Realise £
Estimated total assets available for preferential creditors (carried from page A)	295,707
Liabilities	
Preferential creditors:	
Employee (1)	(46,437)
Total Preferential Claim	(46,437)
Estimated deficiency / surplus as regards preferential creditors:	294,270
Estimated total assets available for floating charge holders	294,270
Debts secured by floating charges	(0)
Estimated deficiency/surplus of assets after floating charges	294,270
Total assets available to unsecured creditors	294,270
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)	
Customer Deposits	(377,386)
Directors Loan Account	(5,000)
Employee	(352,670)
Landlord	(152,547)
Overdraft – Barclays Bank	(25,000)
PAYE & NIC	(143,032)
Shareholder Loan	(100,000)
Third Party Loans	(5,000)
Trade Creditor	(636,205)
VAT	(480,357)
Estimated surplus / deficiency as regards non-preferential creditors	(2,277,197)
	(1,982,927)
Issued and called up capital	
Ordinary "A"	(1,200)
Ordinary "B"	(1,200)
	(2,400)
Estimated total deficiency / surplus as regards members	(1,985,327)

Signature



Date

13 MAR 2019

B - COMPANY CREDITORS

Note: You must include all creditors and identify any creditors under hire-purchase, chattel leasing or conditional sale agreements and customers claiming amounts paid in advance of the supply of goods or services and creditors claiming retention of title over property in the company's possession.

Name of creditor or claimant	Address (with postcode)	Creditor Type	Amount of debt	Details of any security held by creditor	Date security given	Value of security
A4G LLP	Kings Lodge, London Road, West Kingsdown, Kent, TN15 6AR	Trade Creditor	£2,937.16			£0.00
Accelerate Graphics (UK) Limited	Unit 15, Mapledene Works, Maldon Road, Latchingdon, Chelmsford, Essex, CM3 6LG	Trade Creditor	£2,832.00			£0.00
Acclaim Handling Limited	Ellisam House, Purfleet Industrial Park, Purfleet, Essex, RM15 4YD	Trade Creditor	£4,368.00			£0.00
Action Office Systems Limited	9 Huntersfield Close, Lordswood, Chatham, Kent, ME5 8XZ	Trade Creditor	£83.36			£0.00
ADMAC Limited	The Nucleus, Brunel Way, Dartford, Kent, DA1 5GA	Trade Creditor	£242.40			£0.00
ADT Fire & Security	Tyco Park, Grimshaw Lane, Newton Heath, Manchester, M40 2WL	Trade Creditor	£1,192.55			£0.00
AIB Merchant Services	PO Box 12026, Dublin 4, Ireland	Trade Creditor	£7,749.11			£0.00
Alba Beds Limited	Unit 3, RIMA House, Ripple Road, Barking, Essex, IG11 0RH	Trade Creditor	£136.80			£0.00
Amesis Limited	Eastwood Farmhouse, Eastwood Road, Ulcombe, Kent, ME17 1ET	Trade Creditor	£132.50			£0.00
Arrowsharp Limited	49 Chipstead Valley Road, Coulsdon, Surrey, CR5 2RB	Trade Creditor	£221.16			£0.00
Aston Scott Limited	Malling House, Town Hill, West Malling, Kent, ME19 6QL	Trade Creditor	£10,679.18			£0.00
B Price & Co	74 The Grove, Biggin Hill, Westerham, Kent, TN16 3TD	Trade Creditor	£754.80			£0.00
Barclays Bank Plc	High Street, Farningham, Kent, DA4 0DG, United Kingdom	Overdraft	£25,000.00			£0.00
Beauty Sleep Limited	Lonsdale Mills, 53 Halifax Road, Liversedge, West Yorkshire, WF15 6LF	Trade Creditor	£404.40			£0.00
Bentley Designs (UK) Limited	Unit A1, Symmetry Park, Morrell Way, Bicester, Oxfordshire, OX26 6GF	Trade Creditor	£4,924.56			£0.00

Signature

Date

13 MAR 2019

Birlea Furniture Limited	Unit 6A-1 West Meadow Rise, Castle Donington, Derbyshire, DE74 2HL	Trade Creditor	£8,820.90			£0.00
Blacklands Fire	35 St. Helens Park Road, Hastings, East Sussex, TN34 2DN	Trade Creditor	£421.20			£0.00
Breasley Pillows Ltd	Water Lane, Wirksworth, Derbyshire, DE4 4AA	Trade Creditor	£21,136.68			£0.00
Castle Point Borough Council	Council Offices, Kiln Road, Thundersley, Benfleet, Essex, SS7 1TF	Trade Creditor	£12,780.00			£0.00
Castle Water Limited	1 Boat Brae, Rattray, Blairgowrie, Scotland, PH10 7BH	Trade Creditor	£366.45			£0.00
Charlton Enterprises Ltd	44B Hever Road, West Kingsdown, Sevenoaks, Kent, TN15 6HD	Landlord	£45,000.00			£0.00
Charlton Enterprises Ltd	44b Hever Road, West Kingsdown, Sevenoaks, Kent, TN15 6HD	Shareholder Loan	£100,000.00			£0.00
Colliers International	50 George Street, London, W1U 7GA	Trade Creditor	£14,803.30			£0.00
Crowther Distribution Limited	18 Barn Hey Drive, Leyland, Lancashire, PR26 6QX	Trade Creditor	£657.17			£0.00
Customer Deposits		Customer Deposits	£377,136.67			£0.00
Daisy Corporate Services	Daisy House, Lindred Road Business Park, Nelson, Lancashire, BB9 5SR	Trade Creditor	£1,537.15			£0.00
Deep Sleep Beds UK Limited	Sandbeds Trading Estate, Off Dewsbury Road, Ossett, West Yorkshire, WF5 9ND	Trade Creditor	£9,682.00			£0.00
Dreamland Beds & Furniture	Unit 4 Bertha Road, Greet, Birmingham, B11 2NN	Trade Creditor	£102,481.59			£0.00
Dreamland RX Invoices & Credits Only	Unit 4 Bertha Road, Greet, Birmingham, B11 2NN	Trade Creditor	£1,674.60			£0.00
Durabeds Limited	Kelvin Business Park, Grange Road, Batley, West Yorkshire, WF17 8PE	Trade Creditor	£4,576.66			£0.00
Estemomobili	Via Lorenzetti, SN-61022, Talacchio Di Vallefoglia, ITALY	Trade Creditor	£5,435.83			£0.00
Fidelity Payment	1 Tapper Walk, Kings Cross, London, N1C 4AQ	Trade Creditor	£366.98			£0.00
Furley Page LLP	39 St Margaret's Street, Canterbury, Kent, CT1 2TX	Trade Creditor	£1,794.60			£0.00
Furmanac Limited	Unit 71 The Pensnett Trading Estate, Third Avenue, Kingswinford, West Midlands,	Trade Creditor	£14,228.28			£0.00

Signature  Date **13 MAR 2019**

	DY6 7FF					
Gravesend Borough Council	Civic Centre, Windmill Street, Gravesend, Kent, DA12 1AU	Landlord	£14,803.30			£0.00
Harlow Council	Revenues & Benefits, Civic Centre, The Water Gardens, Harlow, Essex, CM20 1WG	Trade Creditor	£10,100.00			£0.00
High Grove Beds Ltd	Headlands Road, Liversedge, West Yorkshire, WF15 6QA	Trade Creditor	£126,121.79			£0.00
Highgrove RX Only	Headlands Road, Liversedge, West Yorkshire, WF15 6QA	Trade Creditor	£905.40			£0.00
HM Revenue & Customs	VAT Operations Insolvency, Regian House, James Street, Liverpool, L75 1AN	VAT	£480,357.00			£0.00
HM Revenue & Customs EIS	Durrington Bridge House, Barrington Road, Worthing, BN12 4SE	PAYE & NIC	£143,032.00			£0.00
HNF Property	Raworth House, 36 Sydenham Road, Croydon, Surrey, CR0 2EF	Trade Creditor	£14,750.00			£0.00
Homebrands Outlets Stores Limited	The Warehouse, Old Mead Road, Elsenham, Essex, CM22 6JL	Trade Creditor	£6,752.14			£0.00
Hudson Energy	Elder House, 3rd Floor, 586-592 Elder Gate, Milton Keynes, Buckinghamshire, MK9 1LR	Trade Creditor	£36,116.83			£0.00
Hyder Living Limited	Tandem Industrial Estate, Wakefield Road, Huddersfield, West Yorkshire, HD5 0AL	Trade Creditor	£3,775.20			£0.00
IRIS Business Software Limited	PO Box 33, Wigan, Greater Manchester, WN5 0FS	Trade Creditor	£54.77			£0.00
Knight Frank LLP	55 Baker Street, London, W1U 8AN	Landlord	£13,815.22			£0.00
Lambert Smith Hampton (Suntrust Limited)	PO Box 243, Nottingham, NG1 7DT	Landlord	£23,750.00			£0.00
London Borough Greenwich	Business Rates, The Woolwich Centre, 33 Wellington Street, Woolwich, London, SE7 7DJ	Trade Creditor	£20,820.73			£0.00
London Borough Lambeth	Income Division, Olive Morris House, 18 Brixton Hill, London, SW2 1RL	Trade Creditor	£7,059.15			£0.00
London Borough Lewisham	Business Rates, PO Box 58992, London, SE6 9GY	Trade Creditor	£23,402.99			£0.00
London Borough of Newham	Business Rates, Newham Dockside, 1000 Dockside Road, London, E16 2QU	Landlord	£5,199.30			£0.00

Signature

Date

13 MAR 2019

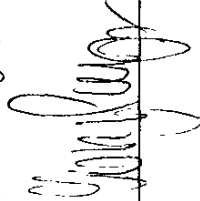
M.C.S. SRL	Via Villagrande, 220_61024, Mombaroccio, ITALY	Trade Creditor	£6,705.04			£0.00
Mailcoms Limited	3 Heritage Park, Hayes Way, Cannock, Staffordshire, WS11 7LT	Trade Creditor	£263.36			£0.00
Matt UK Limited	Building 63, Chatham Docks, Chatham, Kent, ME4 4SR	Trade Creditor	£3,370.50			£0.00
Mayor and Commonalty and Citizens of the City of London	as Trustees of Bridge House Estates, PO Box 270, Guildhall, London, EC2P 2EJ	Landlord	£17,893.71			£0.00
Mentfield UK Limited	Unit B2 Parkways, Cranford Lane, Heston, London, TW5 9QA	Trade Creditor	£2,847.63			£0.00
Mr S & B Bennett	1 Little Orchard, Church Lane, Bearsted, Kent, ME14 4FF	Landlord	£26,870.34			£0.00
Mrs Marie Padre	32 Monson Rd, New Cross, SE14 5EH	Customer Deposits	£248.95			£0.00
National Westminster Bank	Commercial Cards Division, PO Box 5747, Southend on Sea, Essex, SS1 9AJ	Trade Creditor	£18,011.88			£0.00
National Westminster Bank Plc	Thames Gateway Commercial Office, 2nd Floor, Riverbridge House, Anchor Boulevard, Crossways, Dartford, Kent, DA2 6SL, United Kingdom	Overdraft	£0.00			£0.00
NICO Office Limited	Unit 1C, Beechcroft Farm Industrial Estate, Chapel Wood Road, Ash, Kent, TN15 7HX	Trade Creditor	£196.66			£0.00
Peabody Land Trust	45 Westminster Bridge Road, London, SE1 7JB	Landlord	£5,215.22			£0.00
Plantek Project Management	167 Balcombe Road, Horley, Surrey, RH6 9DR	Trade Creditor	£2,624.40			£0.00
Planwell Recruitment Limited	Unit 13, Europa Business Park, Fraser Road, Erith, Kent, DA8 1QL	Trade Creditor	£113.44			£0.00
Posture Flex Limited	Unit 1, Clerk Green Mills, Wellington Street, Batley, West Yorkshire, WF17 5TH	Trade Creditor	£4,266.72			£0.00
PPL PRS Limited	Mercury Place, St Georges Street, Leicester, Leicestershire, LE1 1QG	Trade Creditor	£3,329.78			£0.00
Prima Tapes & Labels Limited	Prima House, Faraday Way, St Mary Cray, Orpington, Kent, BR5 3QW	Trade Creditor	£298.08			£0.00
Protect-A-Bed Europe Ltd	Second Floor, 1 Bridge Lane, London, NW11 0EA	Trade Creditor	£2,419.80			£0.00
R Beales Window Cleaning	2C Cradley Road, New Eltham, London, SE9 2HD	Trade Creditor	£262.50			£0.00

Signature

Date 13 MAR 2019

Reylon Limited	Station Mills, Wellington, Somerset, TA21 8NN	Trade Creditor	£15,781.86		£0.00
S, D, B & L Bennett T/A Pine Showrooms	1 Ace High Close, Thurmham, Kent, ME14 3ND	Trade Creditor	£32,870.34		£0.00
Sleep Sound Beds Limited	Unit 1, Albert Mill, Fleetwood Road, Padiham, Lancashire, BB12 8DF	Trade Creditor	£13,736.40		£0.00
Southwark Council	Southwark Revenues & Benefits Service, PO Box 68763, London, SE1P 4DJ	Trade Creditor	£20,016.00		£0.00
Spring Parking Limited	PO Box 746, 8 Spring Villa Park, Edgeware, Middlesex, HA8 4PS	Trade Creditor	£72.00		£0.00
Suntrust Limited	Pixham End, Dorking, Surrey, RH4 1QA	Landlord	£0.00		£0.00
Sweet Dreams (Nelson) Limited	C/o Atradius Collections, 3 Harbour Drive, Cardiff Bay, CF10 4WZ	Trade Creditor	£3,660.00		£0.00
Techniclean Supply Limited	Atlantic House, Gomm Road, High Wycombe, Buckinghamshire, HP13 7DJ	Trade Creditor	£529.08		£0.00
Tom Friend	17a The Briars, West Kingsdown, Kent, T15 6EZ	Third Party Loans	£5,000.00		£0.00
Tony Payne	10 Bayham Close, Bexley, Kent, DA5 1RN	Directors Loan Account	£5,000.00		£0.00
Transport Services (Fleet Management) Limited	Unit 4, Building 6, Ashleigh Commercial Estate, Westmoor Street, Charlton, London, SE7 8NQ	Trade Creditor	£7,702.51		£0.00
Veolia ES (UK) Limited	Cash Allocation, Kingswood House, Kingswood Crescent, Cannock, Staffordshire, WS11 1N8JP	Trade Creditor	£5,119.04		£0.00
Viking Direct	PO Box 9998, Leicester, Leicestershire, LE41 9GS	Trade Creditor	£419.55		£0.00
Workman LLP	Rivergate House, 70 Redcliff Street, Bristol, BS1 6AL	Trade Creditor	£3,156.24		£0.00
Your China Limited	2 Covent Garden Close, Luton, LU4 8QB	Trade Creditor	£1,152.00		£0.00
Employee(s)		Employee(s)	£399,107.36		£0.00
Totals			£2,323,634.25		£0.00

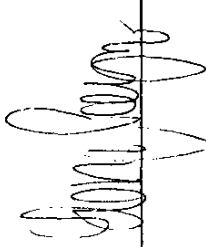
* Denotes a Creditor claiming Retention of Title

Signature 

Date **13 MAR 2019**

D - COMPANY MEMBERS

Name of shareholder or member	Address (with postcode)	Type of share	Nominal value	No. of shares	Amount per share called up	Total amount called up
Edward Frederick Friend	5 th Floor, Colman House, King Street, Maidstone, Kent ME14 1JE	Ordinary "B"	£400.00	400	£1.00	£400.00
Tony Darren Payne	5 th Floor, Colman House, King Street, Maidstone, Kent ME14 1JE	Ordinary "B"	£400.00	400	£1.00	£400.00
Edward Frederick Friend	5 th Floor, Colman House, King Street, Maidstone, Kent ME14 1JE	Ordinary "A"	£400.00	400	£1.00	£400.00
James Feeney	5 th Floor, Colman House, King Street, Maidstone, Kent ME14 1JE	Ordinary "A"	£200.00	200	£1.00	£200.00
James Feeney	5 th Floor, Colman House, King Street, Maidstone, Kent ME14 1JE	Ordinary "B"	£200.00	200	£1.00	£200.00
Katherine Durham	5 th Floor, Colman House, King Street, Maidstone, Kent ME14 1JE	Ordinary "A"	£200.00	200	£1.00	£200.00
Katherine Durham	5 th Floor, Colman House, King Street, Maidstone, Kent ME14 1JE	Ordinary "B"	£200.00	200	£1.00	£200.00
Tony Darren Payne	5 th Floor, Colman House, King Street, Maidstone, Kent ME14 1JE	Ordinary "A"	£400.00	400	£1.00	£400.00

Signature 

Date 13 MAR 2019

Beaumont Beds Limited - In Administration

**JOINT ADMINISTRATORS RECEIPTS AND PAYMENTS ACCOUNT (INCLUDING
TRADING) FOR THE PERIOD 1 FEBRUARY 2019 TO 25 MARCH 2019**

Beaumont Beds Limited - In Administration
Joint Administrators' Trading Account
From 1 February 2019 to 25 March 2019

	£
Trading Income	
Cash Receipts	21,522.50
AIB Receipts	7,808.86
	<u>29,331.36</u>
Trading Expenditure	
Net Wages	(18,742.45)
Security Costs	(9,540.00)
Vehicle Running Costs	(525.00)
Employee Pension Deductions	(446.61)
Employers Pension Contributions	(297.71)
Employee Stakeholder Pension Deductions	(150.00)
Cash Wages	(333.16)
Software Licence Fees	(320.00)
	<u>(30,354.93)</u>
Trading Profit/(Loss)	<u><u>(1,023.57)</u></u>

Beaumont Beds Limited - In Administration
Joint Administrators' Abstract of Receipts & Payments

From 01 February 2019 To 25 March 2019

S of A £		£	£
	FIXED CHARGE REALISATIONS		
NIL	Rent Deposit	NIL	
NIL			NIL
	ASSET REALISATIONS		
NIL	Fixtures & Fittings	NIL	
3,000	Motor Vehicles	NIL	
199,947	Stock	NIL	
NIL	Trade Debtors	3,125.40	
NIL	Other Debtors	NIL	
91,760	Cash at Bank	84,164.40	
NIL	Rent Deposits	NIL	
NIL	Bank Interest Gross	67.20	
NIL	Prepayments & Accrued Income	NIL	
1,000	Ancillary Office and Warehouse Equipment	NIL	
NIL	Cash on Hand	NIL	
295,707			87,357.00
	COST OF REALISATIONS		
563	Specific Bond	NIL	
NIL	ERA Agents Costs	(1,775.00)	
563			(1,775.00)
	PREFERENTIAL CREDITORS		
NIL	Employee	NIL	
NIL			NIL
	UNSECURED CREDITORS		
NIL	Customer Deposits	NIL	
NIL	Directors Loan Account	NIL	
NIL	Employee	NIL	
NIL	Landlord	NIL	
NIL	Overdraft	NIL	
NIL	PAYE & NIC	NIL	
NIL	Shareholder Loan	NIL	
NIL	Third Party Loans	NIL	
NIL	Trade Creditor	NIL	
NIL	VAT	NIL	
NIL			NIL
	TRADING		
	Trading Profit/(Loss)		(1,023.57)
295,145			84,558.43
	REPRESENTED BY		
	Vat Payable	(5,866.25)	
	Vat Receivable	2,432.00	
	Z2825P Beaumont Beds Limited	87,992.68	
			84,558.43

Note

A provision of £6,712.68 is to be made to pay the PAYE & NIC trading liability

Isobel Susan Brett
Joint Administrator

Beaumont Beds Limited - In Administration

**BREAKDOWN OF THE JOINT ADMINISTRATORS' TIME COSTS FROM 1 FEBRUARY
2019 TO 25 March 2019**

BRETTS BUSINESS RECOVERY LIMITED

Joint Administrators' Remuneration Schedule
Beaumont Beds Limited
Between 01 February 2019 and 25 March 2019

Classification of work function	Partner/ Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning							
Post Appointment Tax and VAT	0.00	0.00	0.30	0.00	0.30	70.50	235.00
Correspondence with Joint Office Holder	0.30	0.00	0.00	0.00	0.30	103.50	345.00
File Reviews/Checklists/Document Maintenance	0.00	0.00	0.90	0.00	0.90	211.50	235.00
Bonding	0.00	0.00	0.50	0.00	0.50	117.50	235.00
Bank Account Administration	0.00	0.00	0.00	4.10	4.10	492.00	120.00
Case Planning and Strategy	0.00	0.00	0.90	0.00	0.90	198.00	220.00
Statutory Reporting and Advertising	0.00	0.00	0.80	0.00	0.80	188.00	235.00
Creditor and Member Reports	1.00	0.00	4.20	18.20	23.40	3,726.00	159.23
Correspondence with Debtor / Director(s)	0.20	0.00	1.50	0.00	1.70	421.50	247.94
Statutory Reporting and Compliance	0.00	0.00	2.10	0.10	2.20	433.50	197.05
Statement of Affairs Administration	0.30	0.00	2.90	0.00	3.20	785.00	245.31
	1.80	0.00	14.70	22.40	38.90	6,747.00	176.16
Investigations							
Financial Records	0.20	0.00	0.10	0.00	0.30	92.50	308.33
	0.20	0.00	0.10	0.00	0.30	92.50	308.33
Realisation of Assets							
Motor Vehicles	0.00	0.00	0.10	0.00	0.10	23.50	235.00
Retention of Title Claims	0.00	0.00	1.80	0.00	1.80	423.00	235.00
Cash at Bank	0.00	0.00	2.70	0.40	3.10	682.50	220.16
Stock/WIP	0.00	0.00	0.60	0.00	0.60	141.00	235.00
Book debts	0.30	0.00	0.20	0.00	0.50	150.50	301.00
Leased Assets/HP/Third Party	0.00	0.00	0.10	0.00	0.10	23.50	235.00
Freehold and leasehold property	0.00	0.00	2.80	0.00	2.80	658.00	235.00
Insurance	0.00	0.00	0.30	0.00	0.30	70.50	235.00
Liaising with Agents	0.30	0.00	0.30	0.00	0.60	174.00	290.00
Other assets	0.00	0.00	0.60	0.00	0.60	141.00	235.00

Stock		1.00	0.00	0.00	0.00	0.00	1.00	345.00	345.00
		1.00	0.00	0.00	9.50	0.40	11.50	2,832.50	246.30

Trading									
Accounting for Trading		0.00	3.00	4.50	0.00	0.00	7.50	1,807.50	241.00
Management of operations		0.00	0.00	20.00	0.00	0.00	20.00	4,700.00	235.00
Initial Actions		7.00	0.00	0.20	0.00	0.00	7.20	2,462.00	341.94
Employee Matters in Trading		1.00	0.00	12.90	0.00	0.00	13.90	3,376.50	242.91
Customer Enquiries		0.00	0.00	17.00	102.00	0.00	119.00	16,349.00	137.39
		8.00	3.00	34.60	102.00	0.00	167.60	28,695.00	171.21

Creditors									
Employee Matters		0.00	0.00	15.00	0.00	0.00	15.00	3,525.00	235.00
Creditors Communication		0.00	0.00	17.40	44.80	0.00	62.20	9,121.50	146.65
Pension Matters		0.00	0.00	3.40	0.00	0.00	3.40	799.00	235.00
Employee claims		0.00	0.00	0.30	0.00	0.00	0.30	70.50	235.00
Landlord Dealings		0.00	0.00	1.20	0.00	0.00	1.20	282.00	235.00
Creditors		0.00	0.00	3.90	0.00	0.00	3.90	781.50	200.38
		0.00	0.00	41.20	44.80	0.00	86.00	14,579.50	169.53

Case Specific Matters									
Case Specific Matters		0.00	0.00	0.20	0.00	0.00	0.20	47.00	235.00
		0.00	0.00	0.20	0.00	0.00	0.20	47.00	235.00

Pre Appointment									
Pre Appointment Compliance		0.00	0.00	0.00	0.10	0.10	0.10	12.00	120.00
		0.00	0.00	0.00	0.00	0.10	0.10	12.00	120.00

Total hours		11.60	3.00	119.70	169.70	304.00			
Time costs		4,002.00	750.00	26,833.50	21,420.00	53,005.50			
Average hourly rate		345.00	250.00	224.17	126.22	174.36			

Summary of Fees									
Time spent in administering the Assignment	Hours					304.00			
Total value of time spent to 25 March 2019	£					53,005.50			
Total Joint Administrators' fees charged to 25 March 2019	£					0.00			

Between 01 February 2019 and 25 March 2019

[illegible]

Total hours		51.50	7.60	91.70	1.20	152.00	
Time costs		20,600.00	2,280.00	22,008.00	228.00	45,116.00	
Average hourly rate		400.00	300.00	240.00	190.00	296.82	

Summary of Fees							
Time spent in administering the Assignment	Hours					152.00	
Total value of time spent to 25 March 2019	£					45,116.00	
Total Administrator's fees charged to 25 March 2019	£					0.00	

Disbursements			
Description	Total Incurred £		Total Recovered £
		0.00	0.00
Totals		0.00	0.00

Beaumont Beds Limited - In Administration

**BRETTS BUSINESS RECOVERY LIMITED DISBURSEMENT AND CHARGEOUT
RATE POLICY**

AND

ASPECT PLUS LIMITED DISBURSEMENT AND CHARGEOUT RATE POLICY

Disbursements & Charge-out Rates

Introduction

This statement has been prepared in accordance with the guidelines set out in Statement of Insolvency Practice 9 issued by the Association of Business Recovery Professionals (R3). The following information applies to all appointments of partners or staff of Bretts Business Recovery Ltd to act as any of the following:

- Liquidator, Receiver, Administrator or Administrative Receiver of a Limited Company or LLP
- Trustee in Bankruptcy
- Supervisor of an Individual, Company or Partnership Voluntary Arrangement
- Administrator under the Insolvent Estates Order

Staff Charge-Out Rates

Unless they are otherwise fixed in accordance with the Insolvency Act 1986, an Offices Holders fees are charged by reference to time costs, as incurred, charged at the firms usual rates applicable at the time the work is carried out. Rates may be varied from time to time, at the sole discretion of Bretts Business Recovery Ltd and such changes will be notified in retrospect with each report to Creditors. Staff time is charged in units of six minutes and as from 1st January 2017 the maximum rates applicable are:

GRADE	HOURLY RATE FROM 1st JANUARY 2017
	£
Partner	345
Senior Manager	295
Manager	265
Senior Administrator (Grade 1)	235
Senior Administrator (Grade 2)	200
Administrator (Grade 1)	190
Administrator (Grade 2)	150
Administrator (Grade 3)	120

Expenses and Disbursements

Category 1 - expenses and disbursements relate to specific expenditure to an independent third party for which an invoice will normally be payable. Examples of such include company searches, postage, storage costs, advertising, courier costs, external room hire etc. Category 1 expenses and disbursements are recoverable in full without the need for creditor approval.

Category 2 - expenses and disbursements for which there will be no third party invoice may include shared or allocated costs. Examples of these include stationery, photocopying, faxes, room hire etc. Category 2 expenses and disbursements are recoverable in full with the approval of creditors subject to the basis of the charges being disclosed. The basis of these charges is set out below:

Photocopying	10p per sheet
Facsimile	10p per facsimile
BBR Meeting Room Hire	£100
Travel / Mileage	45p per mile

Aspect Plus Ltd Disbursement Policy

Charge-out rates

Work undertaken by staff is recorded in 6 minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. Details of charge-out rates effective from 1 January 2019, together with those previously charged are as follows:

Charge Out Rates from 01/01/2019

Partners	£400
Managers	£300
Senior Administrators	£240
Administrators	£190
Junior Administrators	£100

Charge Out Rates Prior to 01/01/2019

Partners	£325
Managers	£250
Senior Administrators	£190
Administrators	£150
Junior Administrators	£90

Expenses

Below is an outline of the expenses that may be incurred during the assignment.

Agents and Valuers	There will be a fixed fee for valuations estimated from £150 to £1,000 plus VAT. Marketing will be on a percentage basis from 2% to 20%. Costs incurred will depend on the size and complexity of the assets to be realised
Debt collection Agents	It is anticipated that the agent will be paid a percentage of debtor realisations. This percentage will vary from approximately 5% to 25% depending upon the age and complexity of the debt
Solicitors	If Solicitors are instructed then this will normally be on a time costs basis which will be monitored by the office holder and disclosed to creditors in future progress reports. Where possible, "no win, no fee" type arrangements will be sought to minimise risk to the assignment.
ERA specialists	Time cost basis which would be monitored by the office holder and disclosed to creditors in future progress reports

Disbursements

Category 1 disbursements are payments to independent third parties where there is specific expenditure directly referable to the case. Specific approval from creditors to draw these expenses incurred is not required and the amount recharged to the case is the exact amount incurred.

Examples of Category 1 disbursements include postage, case advertising, specific bond insurance, company search fees, travel and properly reimbursed expenses incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot practically be provided by Aspect Plus Limited, such as printing and room hire.

Category 2 disbursements are expenses that are directly referable to an insolvency assignment but not paid to an independent third party and include elements of shared or allocated costs incurred by Aspect Plus Limited and recharged to the estate. Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration. Examples of Category 2 disbursements are photocopying, all business mileage, internal room hire and internal storage.

Further information

To view an explanatory note concerning Office Holder's remuneration issued by the Joint Insolvency Committee, please contact this office to arrange for a hard copy to be sent to you. Alternatively, you may view a guide to fees online by copying the link below to your web browser:

<http://www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees>

Beaumont Beds Limited - In Administration

INFORMATION TO SUPPORT THE JOINT ADMINISTRATORS' FEE PROPOSAL

**BRETTS BUSINESS RECOVERY LIMITED – ESTIMATE FOR FUTURE FEES
AND**

ASPECT PLUS LIMITED - ESTIMATE FOR FUTURE FEES

Beaumont Beds Limited - In Administration

The Joint Administrators' Fees Estimate of Isobel Brett of Bretts Business Recovery Limited

Please note that this estimate reflects the work to be undertaken and time anticipated to be incurred for the period 25 March 2019 to the conclusion of the Administration.

General Description	Includes	Estimate of no. of hours	Estimated planned hourly rate	Estimate of total
Administrative and clerical duties		29.20	215.80	£6,301.50
Statutory requirements	Filing of documents to meet statutory requirements			
Periodic file reviews	Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists			
Banking and accountancy	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments			
Meetings	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case			
Creditor reports	Preparing proposal, six monthly progress reports, fee preferential creditors (where appropriate), conversion to WUC (where appropriate) and final report Seeking extension via creditors (where appropriate)			
Creditors' decisions	Preparation of decision notices, proxies/voting forms Collate and examine proofs and proxies/votes to establish decisions Consider objections received and requests for physical meeting or other decision procedure (If necessary - virtual meeting) Preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of			

General Description	Includes	Estimate of no. of hours	Estimated blended hourly rate	Estimate of total
	meeting. Responding to queries and questions following decisions Issuing notice of result of decision process			
Realisation				
Debtors	Liaising with Exclusive Furniture Limited	2	290	£580.00
Trade Debtors		3	235	£705.00
Vendor Finance	Finalising trading profit or loss Trading strategy review VAT returns			
Financial Regulation and Administration		41	131.34	£5,385
Provision of Information	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Assisting employees to pursue claims via the RPO Corresponding with the PPF and the Pensions Regulator			
Provision of Information	Receipting and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend			
Overseas Companies	No fees estimate has been provided since this will not incur any costs unless a Committee is elected Holding an initial meeting of the Committee Reporting to committee members Seeking the committee's approval on case strategy Calling and holding meetings of the committee as required and the circumstances of the case dictate			
Total		75.20	172.49	£12,971.50

Estimated Administrator's Time Costs and disbursements

Beaumont Beds Limited (In Administration)

Appointment Date : 1 February 2019

Estimated time costs for the duration of the case

Category	Estimated Total Hours	Average Hourly Rate £	Total Cost (Excl VAT) £
Administration & Planning			
Adjudicating creditor claims			
Cashiering & maintenance of case funds			
Collection & storage of books and records			
Case planning, strategy & management	18.0	£233.33	£4,200.00
Regular case reviews & statutory compliance			
Statutory reporting			
Case closure			
Investigations			
CDDA reporting			
Investigations	37.0	£235.81	£8,725.00
Realisation of Assets			
Identifying, securing & insuring assets			
Dealing with Company's Bankers and financial matters			
Dealing with 3rd party assets, including ROT			
Sale of business & assets to purchasers	16.0	£224.38	£3,590.00
Collection of book debts			
Freehold & leasehold property issues			
Trading			
Day 1 control of trading			
Liaising with employees			
Monitoring trading	0.0	£0.00	£0.00
Ongoing trading			
Closure of trading			
Creditors			
Correspondence & telephone calls with creditors			
Meetings of creditors			
Adjudicating creditor claims	52.0	£150.96	£7,850.00
Distributions to creditors			
Case Specific Matters			
Litigation			
Tax and VAT matters			
Pension matters	7.0	£240.00	£1,680.00
[other]			
Total	130.0	£200.35	£26,045.00

Estimated category 2 disbursements incurred on the case

Type of disbursement	Basis	Total Cost (Excl VAT)
Mileage (own car usage)	45p per mile	£509.40
Total		£509.40

Beaumont Beds Limited - In Administration

The Joint Administrators' Expenses Estimate (Including estimated expenses to be incurred in Liquidation)

Below is the expenses estimate in respect of category 1 direct expenses and category 2 expenses, which will have an element of shared or allocated costs.

Please note that this estimate reflects the expenses anticipated to be incurred for the full period of the Administration and thus it includes expenses already incurred, details of which are provided elsewhere in this document.

Expenses Category 1	Basis	Estimate of total
Legal Costs - Ellisons Solicitors have provided post appointment advice in relation to the abortive sale of the business.	Time-costs	2,500.00
Estimated legal costs should a Winding up Order be required	Estimated	2,500.00
HMRC Petition costs – to be paid as an expenses of the Administration as per the Order	Estimated	1,800.00
Agents and Valuers, GJ Wisdom & Co	%	3,873.00
Commission on sales	Actual	500.00
Advertising costs	Fixed	3,040.00
Site Attendance		
ERA Specialists, Insol Group (HR) Limited has been used to assist with employee matters generally and will be used to agree the employee preferential where a dividend is anticipated.	Fixed	1,775.00
Also appointed to deal with Pension schemes and claiming arrears	Fixed	750.00
Advertising	Actual	350.00
Cost of case management software and website document access	Actual	460.00
Bonding	Actual	562.50
Insurance	Actual	1,500.00
Postage	Actual	4,404.55
Future postage	Estimated	1150.00
Trading expenses:		
Wages, PAYE NIC (Employees and Employers) and Pension contributions	Actual	27,015.77
GJ Wisdom & Co – Security costs	Actual	9,540.00
G J Wisdom & Co – Vehicle recovery cost	Actual	525.00
Software Licence Fees	Actual	320.00
Rent, Business Rates and Utilities	Estimated	2,500.00
Total		65,065.82

Expenses Category 2	Basis	Estimate of total
Stationery –	10p per sheet	2,000.00
Mileage (own car usage)	45p per mile	509.40
Total		2,509.40

Please note that this estimate has been provided on the assumptions given in Section 6. In the event that it proves necessary for the Joint Administrators to incur additional expenses in

performing their duties, they will provide further details in their progress reports, but there is no statutory obligation to ask creditors to approve any adjusted estimate.

Beaumont Beds Limited - In Administration

**NOTICE OF DECISION PROCEDURE
DEEMED CONSENT FOR THE APPROVAL OF THE PROPOSALS / NOTICE OF
OBJECTION**

NOTICE SEEKING DEEMED CONSENT

Company Name: Beaumont Beds Limited - In Administration ("the Company")
Company Number: 01926530
In the High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies List (ChD) no. 000554 of 2019

This Notice is given under Rule 15.7 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Administrators of the Company, Isobel Brett of Bretts Business Recovery Limited, of 21 Highfield Road, Dartford, Kent, DA1 2JS, (telephone number 01474532862) and Darren Edwards of Aspect Plus Limited, 40a Station Road, Upminster, Essex RM14 2TR who were Appointed by Company/Directors.

The Joint Administrators proposes that the following decisions be made:

1. That the Joint Administrators' Proposals be approved
2. That a Creditors' Committee will not be established
3. That the Joint Administrators be discharged from liability in respect of any action undertaken by them pursuant to Paragraph 98 of Schedule B1 of the Act, such discharge to take effect when the appointment of Joint Administrators ceases to have effect, as defined by the Act, unless the court specifies a time

In respect of each of the decisions proposed above, if less than 10% in value of creditors (who would be entitled to vote if a vote were taken) ("the Threshold") object to it accordance with the procedure set out below, the creditors are to be treated as having made the proposed decision. Otherwise, the creditors are to be treated as not having made such decision and if a decision about that matter is again sought from the creditors, it must be sought using a qualifying decision procedure as defined by the Insolvency Act 1986.

In order to object to one or more of the proposed decisions, you must deliver a notice stating that you so object (and specifying to which one or more of the proposed decisions your objection relates) to the Joint Administrators not later than the Decision Date. In addition, you must have also delivered a proof of debt (unless one has already been submitted) by the Decision Date, failing which your objection will be disregarded.

It is the Joint Administrators' responsibility to aggregate any objections to see if the Threshold is met for the decision to be taken as not having been made.

If the Threshold is met, the deemed consent procedure will terminate without a decision being made and if a decision is sought again on the same matter it will be sought by a decision procedure.

All objections and proofs of debt must be submitted in writing to the Joint Administrators by one of the methods set out below:

By post to: 21 Highfield Road, Dartford, Kent DA1 2JS
By fax to: 01474532863
By email to: sueskudder@brettsbr.co.uk

Please note that, if you are sending documents by post, you must ensure that you have allowed sufficient time for them to be delivered to the address above by the Decision Date set out below. An email is treated as delivered at 9am on the next business day after it was sent.

All objections and proofs of debt must be delivered by the Decision Date: 23:59 on 11 April 2019.

Any creditor whose debt is treated as a small debt in accordance with Rule 14.31(1) of the Rules must still deliver a proof if the creditor wishes to object. A creditor who has opted out from receiving notices may nevertheless object if the creditor also provides a proof by the Decision Date.

In addition, creditors who meet one or more of the statutory thresholds listed below may, within 5 business days from the date of the delivery of this Notice, require a physical meeting to be held to consider any matter.

Statutory thresholds to request a meeting:	10% in value of the creditors
	10% in number of the creditors
	10 creditors

A creditor may appeal a decision by application to the court in accordance with Rule 15.35 of the Rules. Any such appeal must be made not later than 21 days after the Decision Date.



Isobel Susan Brett
Joint Administrator

Dated: 25 March 2019

NOTICE OF OBJECTIONS

Company Name: Beaumont Beds Limited - In Administration ("the Company")
Company Number: 01926530
In the High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies List (ChD) no. 000554 of 2019

On behalf of (name of Creditor): _____

at (address of Creditor): _____

I object to the following proposed decision(s):

Proposed Decision	Objected to?
That the Joint Administrators' Proposals be approved	Yes / No
That a Creditors' Committee will not be established	Yes / No
That the Joint Administrators be discharged from liability in respect of any action undertaken by them pursuant to Paragraph 98 of Schedule B1 of the Act, such discharge to take effect when the appointment of Joint Administrators ceases to have effect, as defined by the Act, unless the court specifies a time	Yes / No

Are you also asking the Joint Administrators to convene a physical meeting of creditors?¹ ☐ Yes / ☐ No

Signed: _____

Dated: _____

Name in capitals: _____

Position with, or relationship to, Creditor or other authority for signature: _____

Are you the sole member/shareholder of the Creditor (where it is a company)? ☐ Yes / ☐ No

If you wish to lodge an objection, you must have delivered it, along with a completed proof of debt, by the Decision Date – 23.59 on 11 April 2019

– by one of the following methods:

Post: 21 Highfield Road, Dartford, Kent, DA1 2JS

Fax: 01474532863

Email: please scan in a signed copy of this form and attach it as a pdf to sueskudder@brettsbr.co.uk

NOTE: if you agree with the proposed decisions set out above, you do not need to do anything

¹ Requests for a meeting must be delivered within 5 business days of the date of delivery of the Notice Seeking Deemed Consent.

Beaumont Beds Limited - In Administration

**NOTICE OF DECISION PROCEDURE
VOTE BY CORRESPONDENCE AND VOTING FORM**

NOTICE OF DECISION PROCEDURE

Company Name: Beaumont Beds Limited - In Administration ("the Company")

Company Number: 01926530

In the High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies List (ChD) no. 000554 of 2019

This Notice is given under Rule 15.8 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Administrators of the Company, Isobel Brett of Bretts Business Recovery Limited, of 21 Highfield Road, Dartford, Kent, DA1 2JS, (telephone number 01474532862) and Darren Edwards of Aspect Plus Limited, 40a Station Road, Upminster, Essex RM14 2TR who were Appointed by Company/Directors.

Creditors are invited to vote by correspondence on the following

1. That a Creditors' Committee will not be established.

And creditors are requested to vote on the following decisions in the event that no creditors committee is established.

2. That the Joint Administrators' shall be authorised to draw their remuneration up to £137,138.10 based upon their time costs by reference to the time properly given by the Joint Administrators and their staff in attending to matters arising in the Administration at Bretts Business Recovery Limited and Aspect Plus Limited at the rates prevailing at the time when the work is done, such remuneration to be paid out of the assets of the Company and which may be drawn on account as and when funds permit (plus VAT).
3. That the Joint Administrators be authorised to recover all Category 2 disbursements, calculated on the bases detailed in Bretts Business Recovery Limited's and Aspect Plus Limited disbursement and charge out rate policies.

Overleaf is a voting form on which creditors may signify their decisions on the above matters. All voting forms, together with a proof of debt if one has not already been submitted, must be completed and returned to the Joint Administrator by one of the methods set out below:

By post to: 21 Highfield Road, Dartford, Kent DA1 2JS

By fax to: 01474532863

By email to: sueskudder@brettsbr.co.uk

Please note that, if you are sending votes by post, you must ensure that you have allowed sufficient time for the forms to be delivered to the address above by the Decision Date set out below. An email is treated as delivered at 9am on the next business day after it was sent.

All voting forms and proofs of debt must be delivered by the Decision Date: 23.59 on 11 April 2019.

If the Joint Administrators have not received a proof of debt by the time specified above (whether submitted previously or as a result of this Notice), that creditor's vote will be disregarded. Any creditor whose debt is treated as a small debt in accordance with Rule 14.31(1) of the Rules must still deliver a proof if the creditor wishes to vote. A creditor who has opted out from receiving notices may nevertheless vote if the creditor also provides a proof by the Decision Date.

Creditors who meet one or more of the statutory thresholds listed below may, within 5 business days from the date of the delivery of this Notice, require a physical meeting to be held to consider the matter.

Statutory thresholds to request a meeting: 10% in value of the creditors
 10% in number of the creditors
 10 creditors

A creditor may appeal a decision by application to the court in accordance with Rule 15.35 of the Rules. Any such appeal must be made not later than 21 days after the Decision Date.

A handwritten signature in black ink, appearing to read 'Isobel', followed by a horizontal line.

Isobel Susan Brett
Joint Administrator

Dated: 25 March 2019

VOTE BY CORRESPONDENCE

Company Name: Beaumont Beds Limited - In Administration ("the Company")

Company Number: 01926530

In the High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies List (ChD) no. 000554 of 2019

Name of Creditor: _____

Address: _____

Decisions:

1	That a Creditors' Committee will <u>not</u> be established	For / Against
And creditors are requested to vote on the following decisions in the event that no creditors committee is established.		
2	That the Joint Administrators' shall be authorised to draw their remuneration up to £137,138.10 based upon their time costs by reference to the time properly given by the Joint Administrators and their staff in attending to matters arising in the Administration at Bretts Business Recovery Limited and Aspect Plus Limited at the rates prevailing at the time when the work is done, such remuneration to be paid out of the assets of the Company and which may be drawn on account as and when funds permit (plus VAT).	*For / Against
3	That the Joint Administrators be authorised to recover all Category 2 disbursements, calculated on the bases detailed in Bretts Business Recovery Limited's and Aspect Plus Limited disbursement and charge out rate policies.	*For / Against

*** Please delete as applicable to indicate your voting instructions**

Signed: _____ **Dated:** _____

Name in capitals: _____

Position with, or relationship to, creditor or other authority for signature: _____

Are you the sole member/shareholder of the creditor (where it is a company)?

Yes / No

Please complete this form and return it, along with a completed proof of debt if you have not submitted one previously, so that it is delivered by 23.59 on 11 April 2019, by:

Post: 21 Highfield Road, Dartford, Kent, DA1 2JS

Fax: 01474532863

Email: please scan in a signed copy of this form and attach it as a pdf to
sueskudder@brettsbr.co.uk

Beaumont Beds Limited - In Administration

NOTICE OF INVITATION TO FORM A CREDITORS' COMMITTEE

NOTICE OF INVITATION TO FORM A CREDITORS' COMMITTEE

Company Name: Beaumont Beds Limited - In Administration ("the Company")

Company Number: 01926530

In the High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies List (ChD) no. 000554 of 2019

This Notice is given under Rule 3.39 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Administrators of the Company, Isobel Brett of Bretts Business Recovery Limited, of 21 Highfield Road, Dartford, Kent, DA1 2JS, (telephone number 01474532862) and Darren Edwards of Aspect Plus Limited, 40a Station Road, Upminster, Essex RM14 2TR who were Appointed by Company/Directors.

Creditors are invited to nominate creditors (which may include themselves) by completing the section below and returning this Notice to the Joint Administrators by one of the following methods:

By post to: 21 Highfield Road, Dartford, Kent DA1 2JS

By fax to: 01474532863

By email to: sueskudder@brettsbr.co.uk

Please note that, if you are sending nominations by post, you must ensure that you have allowed sufficient time for the Notice to be delivered to the address above by the date set out below. An email is treated as delivered at 9am on the next business day after it was sent.

All nominations must be delivered by: 16:00 on 10 April 2019

Nominations can only be accepted if the Joint Administrators is satisfied as to the nominated creditor's eligibility under Rule 17.4 of the Rules.

For further information on the role of Creditors' Committees, go to: www.brettsbr.co.uk/ccg



Isobel Susan Brett
Joint Administrator

Dated: 25 March 2019

NOMINATIONS FOR MEMBERS OF A CREDITORS' COMMITTEE

Company Name: **Beaumont Beds Limited - In Administration ("the Company")**
Company Number: **01926530**
In the no. 000554 of 2019

On behalf of (name of Creditor): _____

at (address of Creditor): _____

I nominate the following creditor(s) to be member(s) of a Creditors' Committee (provide name(s) and address(es)):

1. _____

2. _____

3. _____

Signed: _____

Dated: _____

Name in capitals: _____

Position with, or relationship to, Creditor or other authority for signature: _____

Are you the sole member/shareholder of the Creditor (where it is a company)?

Yes / No

NOTICE OF GENERAL USE OF WEBSITE

Company Name: Beaumont Beds Limited
Company Number: 01926530
Former Company Name(s):
Trading Name:
Registered Office: 21 Highfield Road, Dartford, Kent, DA1 2JS
Principal Trading Address: Evelyn House, 5-31 Eastmoor Street, Charlton, London, SE7 8LX
Court: High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies List (ChD)
Court Ref: 000554 of 2019

This Notice is given under Rule 1.50 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Administrators of the Company, Isobel Brett of Bretts Business Recovery Limited, of 21 Highfield Road, Dartford, Kent, DA1 2JS, (telephone number 01474532862) and Darren Edwards of Aspect Plus Limited, 40a Station Road, Upminster, Essex RM14 2TR who were Appointed by Company/Directors.

Accessing documents

The Joint Administrators have chosen to deliver all future documents (other than those listed below) to members and creditors by making them available for viewing and downloading on the website set out below:

Website: www.brettsbr.co.uk/client-pages/
Username: #Z2825
Password: BEAU0219

Documents will be uploaded to this website without further notice to members and creditors and the Joint Administrators will not be obliged to deliver any such documents to any recipient of this notice unless it is requested.

Requesting hard copies

Recipients of this notice may at any time request a hard copy of any or all of the following:

- (i) documents currently available for viewing on the website; or
- (ii) future documents that may be made available there.

To request one or more hard copies, contact Sue Skudder by one of the following methods:

Telephone: 01474532862
Email: sueskudder@brettsbr.co.uk
By post: 21 Highfield Road, Dartford, Kent DA1 2JS

Documents that will not be uploaded to the website

The following documents will not be uploaded to the website, but instead will be delivered by post or by email as required:

- (i) a document for which personal delivery is required;
- (ii) a notice under rule 14.29 of the Insolvency (England & Wales) Rules 2016 of intention to declare a dividend; and
- (iii) a document which is not delivered generally.

Documents that are likely to be uploaded to the website

In Administration, the following reports and notices are generally issued:

Document	Approximate timescale (from commencement of Administration)
Notice of Appointment	1 week
Statement of Proposals	8 weeks
Notice of Creditors' Decision or of Deemed Approval of the Proposals	11 weeks
Progress Report	7 months
Request for an Extension to the Administration (where necessary)	11 months
Notice of Extension of Period of Administration (where granted)	12 months
Final Progress Report (where no extension has been granted)	12 months
Progress Reports (where an extension has been granted)	13 and 19 months
Final Progress Report (unless a further extension is granted by the court)	24 months

PROOF OF DEBT - GENERAL FORM

Company Name: **Beaumont Beds Limited - In Administration**
("the Company")

Date of Administration: 1 February 2019

DETAILS OF CLAIM		
1.	Name of Creditor (if a company, its registered name)	
2.	Address of Creditor (i.e. principal place of business)	
3.	If the Creditor is a registered company: <ul style="list-style-type: none"> For UK companies: its registered number For other companies: the country or territory in which it is incorporated and the number if any under which it is registered The number, if any, under which it is registered as an overseas company under Part 34 of the Companies Act 	
4.	Total amount of claim, including any Value Added Tax, as at the date of administration, less any payments made after this date in relation to the claim, any deduction under R14.20 of the Insolvency (England & Wales) Rules 2016 and any adjustment by way of set-off in accordance with R14.24 and R14.25	£
5.	If the total amount above includes outstanding uncapitalised interest, please state	YES (£) / NO
6.	Particulars of how and when debt incurred	
7.	Particulars of any security held, the value of the security, and the date it was given	
8.	Details of any reservation of title in relation to goods to which the debt relates	
9.	Details of any document by reference to which the debt can be substantiated. [The administrator may call for any document or evidence to substantiate the claim at his discretion.]	
10.	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986	Category Amount(s) claimed as preferential £
AUTHENTICATION		
Signature of Creditor or person authorised to act on his behalf		
Name in BLOCK LETTERS		
Date		
If signed by someone other than the Creditor, state your postal address and authority for signing on behalf of the Creditor		
Are you the sole member of the Creditor?		YES / NO