In accordance with Rule 3.35 of the Insolvency (England & Wales) Rules 2016 & Paragraph 49(4) of Schedule B1 to the Insolvency Act 1986

AM03
Notice of administrator's proposals

Companies House

SATURDAY

A75C4IRL
A12 05/05/2018 #321
COMPANIES HOUSE

1 Company details

Company number	2 5 5 7 7 3 0
Company name in full	People 1st

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

2 Administrator's name

Full forename(s)	Philip James
Surname	Watkins

3 Administrator's address

Building name/number	2nd Floor
Street	110 Cannon Street
Post town	London
County/Region	
Postcode	E C 4 N 6 E U
Country	United Kingdom

4 Administrator's name ❶

Full forename(s)	Gareth Rutt
Surname	Morris

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

5 Administrator's address ❷

Building name/number	2nd Floor
Street	110 Cannon Street
Post town	London
County/Region	
Postcode	E C 4 N 6 E U
Country	United Kingdom

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

AM03
Notice of Administrator's Proposals

6	Statement of proposals
	☑ I attach a copy of the statement of proposals

7	Sign and date
Administrator's Signature	Signature ✕ ✕
Signature date	d0 d3 m0 m5 y2 y0 y1 y8

FRP
Advisory

People 1st (In Administration)

The Administrators' Proposals

3 May 2018

Contents and abbreviations

The following abbreviations may be used in this report:

FRP	FRP Advisory LLP
The Company	People 1st (In Administration)
The Administrators	Philip James Watkins and Gareth Rutt Morris of FRP Advisory LLP
The Insolvency Rules	The Insolvency (England and Wales) Rules 2016
CVL	Creditors' Voluntary Liquidation
CVA	Company Voluntary Arrangement
SIP	Statement of Insolvency Practice
QFCH	Qualifying floating charge holder
HMRC	HM Revenue & Customs
VWV	Veale Wasbrough Vizards LLP (solicitors)
LSH	Lambert Smith Hampton (valuing agents)

1. Introduction

On 23 April 2018, the Company entered administration and Philip James Watkins and Gareth Rutt Morris were appointed as Administrators.

This document, together with its appendices, forms the Administrators' statement of proposals to creditors in accordance with Paragraph 49 of Schedule B1 to the Insolvency Act 1986 and the Insolvency Rules. The proposals are deemed delivered four business days after they are dated.

Certain statutory information about the Company and the administration is provided at **Appendix A**.

A sale of part of the business and assets of the Company was effected on 27 April 2018 by the Administrators. Background information regarding the Company together with full details of the events that resulted in the appointment of the Administrators and this transaction taking place and why it was considered to be in the overall best interest of the creditors of the Company as a whole are set out in the statement attached at **Appendix C** in accordance with SIP 16.

2. Conduct of the administration

The objective of the administration

The Administrators think that objective (a) of the administration, as detailed in Paragraph 3(1) of Schedule B1 to the Insolvency Act 1986, being to rescue the Company as a going concern, will not be achieved. The company being a registered charity does not make it favourable to being acquired on this basis. As such, it is envisaged that objective (b) will be achieved, being a better result for the Company's creditors as a whole than would be likely if the Company had been wound-up (without first being in administration).

I can confirm that the transaction detailed in **Appendix C** will enable the statutory purpose identified above to be achieved and that the sale price was the best reasonably obtainable in all the circumstances and was considered to be in the overall best interests of all creditors of the Company.

The Administrators' actions

The Administrators' actions to the date of the sale of part of the business and assets is set out in detail in the SIP16 statement set out at **Appendix C.**

Details of work already undertaken or anticipated will be undertaken is set out in the schedule of work attached at **Appendix D.**

Highlights to date include:

- Liaising with interested parties over the potential sale of all or part of the business
- Negotiating and completing a sale of part of the business
- Realising £349,000 cash at bank
- Assisting employees, associated with the parts of the business not being sold, in making their claims for unpaid entitlements

Details of other work already undertaken or anticipated will be undertaken is set out in the schedule of work attached at **Appendix D**

Following approval of the Administrators proposals the Administrators will continue to manage the affairs and business of the Company and conduct the Administration to achieve the purpose of the administration. Key matters to be undertaken include:

- Oversee the collection of the Company's debtor ledger
- Distribute realisations to the preferential creditors where applicable
- Seek an extension of the administration if needed
- Ensure all statutory and compliance matters are attended to
- Pay all administration expenses and bring the administration to an end when deemed appropriate by the Administrators

Receipts and Payments Account

A copy of the Administrators' receipts and payment account to date is attached as **Appendix B.** This shows receipt of the funds held in the Company's bank account at the date of appointment and sale proceeds. The wage payments shown relate to retention of accounting and IT staff to assist the Joint Administrators in our duties.

The directors' Statement of Affairs

The directors of the Company have been asked to submit a Statement of Affairs under paragraph 47 of Schedule B1 of the Insolvency Act 1986 and this is awaited.

Details of the financial position of the Company at the latest practical date, prepared from information available to the Administrators and including a list of creditors' names and addresses is provided at **Appendix F.** As and when the directors' Statement of Affairs is received it will be filed with the Registrar of Companies.

2. Conduct of the administration

Matters requiring investigation

I am required as part of my duties to establish what assets the Company owns and to consider the way in which the Company's business has been conducted and am required under the provisions of the Company Directors Disqualification Act 1986 to report to the Secretary of State for Business Energy and Industrial Strategy on the conduct of the directors. If you have any information or concerns regarding the way in which the Company's business has been conducted or have information regarding potential recoveries for the estate please contact me as soon as possible.

The end of the administration

The administration will end automatically after 12 months from the date of appointment of the Administrators. This period can be extended with consent of the creditors for up to 12 months or longer by application to the Court as required.

If the Administrators think the Company has no property which might permit a distribution to its unsecured creditors, or if they also consider that an exit from the administration into liquidation is not appropriate they will send a notice to the Registrar of Companies in accordance with Paragraph 84 of Schedule B1 to the Insolvency Act 1986 to bring the administration to an end and three months after the filing of the notice the Company will be deemed to be dissolved.

If the Administrators are of the view that a dividend will become available to the unsecured creditors (other than by virtue of the prescribed part) it is appropriate for the Company to move from administration into CVL pursuant to Paragraph 83 of Schedule B1 to the Insolvency Act 1986. If applicable the Administrators will take steps to place the Company into CVL.

Should a dividend not become available to the unsecured creditors, but it is still appropriate for the Company to enter liquidation, the Administrators will petition the Court pursuant to Paragraph 79 of Schedule B1 to the Insolvency Act 1986 for an order to bring the administration to an end with a consequential order for the compulsory winding up of the Company.

Pursuant to Paragraph 83 of Schedule B1 to the Insolvency Act 1986, should the creditors not nominate a Liquidator, the proposed Liquidators in a CVL are to be the Administrators or any successor office holder(s). Any act to be done by the Liquidators may be done by all or any one of them. Pursuant to Paragraph 83(7)(a) of Schedule B1 to the Insolvency Act 1986 and the Insolvency Rules, creditors may nominate a different person as the proposed liquidator, provided that the nomination is made after the receipt of these proposals and before these proposals are approved.

The Liquidators in a compulsory winding up will be appointed by the Court and may be the Administrators, or any successor office holder(s).

If the Administrators are of the view that it is appropriate for the creditors to consider the approval of a CVA the proposed supervisors are to be the Administrators or any successor office holder(s). Creditors may nominate different supervisors when considering whether to approve the CVA proposals.

2. Conduct of the administration

Decision of creditors by correspondence

The Administrators are required to seek a decision from the Company's creditors under Paragraph 51 of Schedule B1 to the Insolvency Act 1986 on the following matters:

- Approval of the Administrators' proposals, with or without modifications; and
- The appointment of a creditors' committee.

The decision is being sought by means of voting by correspondence, in accordance with the Insolvency Rules.

If, as a result of the vote, a creditors' committee is appointed, the following will require the determination of the creditors' committee:

- The basis of the Administrators' remuneration;
- Approval of the payment of the Administrators' disbursements for mileage costs;
- Approval of the Administrators' pre-appointment costs being met as an expense of the administration

If a creditors' committee is not appointed the above will be determined by the creditors.

To vote by correspondence creditors must lodge a completed Proof of Debt form which is accepted for voting either in whole or in part and return the completed voting form by the decision date shown on that form. Creditors whose claims are wholly secured are not entitled to vote. A decision is made if, at the decision date, a majority in value of those who have responded have voted in favour. However, a decision is not made if those voting against it include more than half in value of creditors to whom notice of the vote by correspondence was sent and who are not connected with the Company. Notice of the decision will be sent to creditors after the decision date.

The Administrators must, however, summon a physical meeting if requested to do so by the required minimum number of creditors. The required minimum number is any one of the following:

- 10% in value of the creditors
- 10% in number of the creditors
- 10 creditors

The request must be made in writing within 5 business days of the date on which the notice of decision by correspondence is delivered, in accordance with the Insolvency Rules.

3. The Administrators' remuneration, disbursements and pre-appointment costs

FRP Advisory

Administrators' remuneration

A schedule of the work to be undertaken during the administration is set out at **Appendix D**. Assumptions made in preparing the summary of work, estimated expenses and the fees estimate where a time cost resolution is proposed are set out in the schedule of work.

The Administrators' remuneration will be drawn from the Company's assets and it is proposed that it will be charged by reference to the time incurred in attending to matters arising. Further details of how this will be calculated is set out below. The basis of the Administrators' remuneration has not yet been approved by creditors, and the Administrators have accordingly not drawn any remuneration in this case.

Should the Company subsequently be placed into liquidation and the Administrators appointed as Liquidators, the basis agreed for the drawing of the Administrators' remuneration will also be that utilised in determining the basis of the Liquidators' remuneration, in accordance with the Insolvency Rules.

Remuneration charged by reference to the time incurred in attending to matters arising

The Administrators' remuneration which is proposed to be charged by reference to time incurred is set out on the fee estimates attached at **Appendix D.** Time costs incurred to date total £28,115. The time charged is based on computerised records capturing time charged by myself and my staff in dealing with the conduct of those aspect of the case being charged on a time cost basis. Matters dealt with during the assignment are dealt with by different members of staff depending on the level of complexity and the experience required. Time is charged to the case in maximum units of six minutes. Charge-out rates are based on individual expertise, qualification and grade. The costs of the firm's support staff are not directly charged to the estate unless dealing with directly identifiable case specific matters.

Charge out rates are reviewed at least annually, details of FRP's charge out rates are included at **Appendix D**.

Administrators' disbursements

The Administrators' disbursements are a recharge of actual costs incurred by the Administrators on behalf of the Company. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the administration of the Company, are paid by FRP at the HMRC approved mileage rate. It is proposed mileage is recharged and drawn at the HMRC approved mileage rate prevailing at the time the mileage was incurred.

Pre-administration costs charged or incurred by the Administrators

FRP Advisory were initially instructed by the Company and its Bank on the 18 December to complete an Independent Business Review ahead of the Bank considering the Company's request for additional lending.

Under a letter of engagement dated 27 March 2018, the Company resolved to pay FRP Advisory the sum of £5,000-8,000 plus VAT for assisting with the placing of the Company into administration, which was agreed to be charged at an hourly rate of £330. The actual time costs incurred total £18,480 which reflects the additional work undertaken in completing the previously mentioned sale of the business and certain assets.

Attached at **Appendix E** is a statement of pre-administration costs charged or incurred by the Administrators none of which had been paid when the Company entered administration.

I am seeking to obtain approval from any creditors committee (or creditors) for the payment of this amount and a stand-alone separate resolution is included on the proxy form attached.

3. The Administrators' remuneration, disbursements and pre-appointment costs

FRP Advisory

Creditors' ability to challenge the Administrators' remuneration and expenses

Creditors have a right to request further information from the Administrators and further have a right to challenge the Administrators' remuneration and other expenses under the Insolvency Rules following receipt of a progress report. Further details of these rights can be found in the Creditors' Guide to Fees which you can access by using the following link http://creditors.frpadvisory.com/feesguide.htm and select the one for administrations in England. Alternatively, a hard copy of the relevant guide will be sent to you on request.

4. Estimated outcome for the creditors

Estimated Outcome for Creditors

Based on the information available to date and the assumptions made I set out below the anticipated the outcome for creditors:

Outcome for Secured Creditor

There is no Secured Creditor in this matter.

Outcome for Preferential Creditors

It is currently estimated that preferential creditors will total approximately £25,000, being the employees' preferential element for arrears of pay, unpaid pension contributions and holiday pay as calculated in accordance with legislation. It is anticipated that preferential creditors will be paid in full.

Outcome for Unsecured Creditors

Based on the assumptions made in the estimated outcome statement it is currently estimated that there will be sufficient funds available to make a distribution to unsecured creditors in due course. This distribution will be paid by a subsequently appointed Liquidator, the costs of the liquidation cannot at this stage be estimated and therefore it is not possible to estimate the level of distribution that may be made.

Prescribed Part

The prescribed part is a carve out of funds available to the holder of a floating charge which is set aside for the unsecured creditors in accordance with Section 176A of the Insolvency Act 1986. The prescribed part only applies where the floating charge was created after 15 September 2003 and the net property available to the floating charge holder exceeds £10,000 and the cost of making a distribution to unsecured creditors would not be disproportionate to the benefits.

A prescribed part is not applicable because there are no holders of floating charges in this case.

Appendix A

Statutory information about the Company and the administration

COMPANY INFORMATION:

Other trading names:	-
Date of incorporation:	13 November 1990
Company number:	02557730
Registered office:	110 Cannon Street London EC4N 6EU
Previous registered office:	Hospitality House 11-59 High Road London N2 8AB
Business address:	Hospitality House 11-59 High Road London N2 8AB
Directors:	Lesley Flora Allan Natalie Bickford Liz Chandler Sara Louise Edwards David Ogden Fairhurst Geoffrey Charles Harrison John Albert McEwan Charles Henry Prew Therese Constance Procter Fiona Michelle Ryland
Company secretary:	Simon Tarr

ADMINISTRATION DETAILS:

Names of Administrators:	Philip James Watkins and Gareth Rutt Morris
Address of Administrators:	FRP Advisory LLP 2nd Floor 110 Cannon Street London EC4N 6EU
Date of appointment of Administrators:	23 April 2018
Court in which administration proceedings were brought:	The High Court of Justice
Court reference number:	003351 of 2018
Date of notice of intention to appoint Administrators presented to Court:	-
Application for Administration appointment made by:	Directors

Appendix A

Statutory information about the Company and the administration

The appointment of the Administrators included a declaration that they are acting jointly and severally as administrators of the Company in accordance with Paragraph 100 of Schedule B1 to the Insolvency Act 1986.

The EC Regulation on Insolvency Proceedings will apply in this matter and accordingly the administration will constitute main proceedings.

Extracts from the financial statements available are summarised below:

Period Ended	Turnover £'000	Net Profit/ (Loss) £'000	Dividend paid £'000	P & L a/c c/fwd £'000
Dec-17	2,572	(525)	-	843
31-Mar-17	4,272	(701)	-	1,461
31-Mar-16	4,002	(1,028)	-	2,162
31-Mar-15	6,124	(778)	-	3,190
31-Mar-14	9,782	(272)	-	3,968

Appendix B

Administrators' Receipts & Payments Account

Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 23/04/2018 To 02/05/2018 £	From 23/04/2018 To 02/05/2018 £
	ASSET REALISATIONS		
	Property Rights/Patents	30,000.00	30,000.00
	Cash at Bank	383,823.62	383,823.62
		413,823.62	413,823.62
	COST OF REALISATIONS		
	Wages & Salaries	9,532.72	9,532.72
	Bank Charges - Floating	20.00	20.00
		(9,552.72)	(9,552.72)
		404,270.90	**404,270.90**
	REPRESENTED BY		
	IB Current floating		404,270.90
			404,270.90

Appendix C

Explanation of the pre-packaged sale in accordance with Statement of Insolvency Practice 16

FRP Advisory

People 1st (In Administration)

Disclosure to creditors in accordance with Statement of Insolvency Practice 16

3 May 2018

Contents and abbreviations

FRP Advisory

Sections

This document is split into the following sections:

Abbreviations

The following abbreviations are used in this document:

FRP	FRP Advisory LLP
The Company	People 1st (In Administration)
The Administrators	Philip James Watkins and Gareth Rutt Morris of FRP Advisory LLP
SIP	Statement of Insolvency Practice
CVA	Company Voluntary Arrangement
IA86	The Insolvency Act 1986
IR16	The Insolvency (England and Wales) Rules 2016
CDDA86	The Company Directors Disqualification Act 1986
IBR	Independent Business Review
IP	Insolvency Practitioner
NDA	Non-Disclosure Agreement

1. Introduction

To all known creditors

Following the appointment of the Administrators on 23 April 2018 we are required to provide the creditors with a detailed narrative explanation of the justification of the pre-pack sale within seven days of completion in accordance with SIP 16.

I set out in this document full details of the sale and reasons behind the decision for this sale and why it was considered to be in the overall best interests of all creditors of the Company as a whole.

I can confirm that the transaction will enable the statutory purpose of the administration, achieving a better result for the company's creditors as a whole than would be likely if the company were wound up (without first being in administration), to be achieved and that the sale price realised was the best reasonably obtainable in all the circumstances.

Should you require any further information regarding this report or the administration in general please contact Chris Wilson of my staff.

Yours faithfully
For and on behalf of
People 1st

Philip Watkins
Joint Administrator
Licensed in the United Kingdom by the Insolvency Practitioners Association and bound by the Insolvency Code of Ethics

The Joint Administrators act as agents of the Company and without personal liability.
The affairs, business and property of the Company are being managed by Philip James Watkins and Gareth Rutt Morris who were appointed Joint Administrators on 23 April 2018.

2. Statement of Insolvency Practice 16 – Pre-packaged sales in administrations

An overview for creditors

What is a SIP?

The purpose of SIPs is to promote and maintain high standards by setting out required practice and harmonising the approach of IPs to particular aspects of insolvency practice. They apply in parallel to the prevailing statutory framework.

SIPs set principles and key compliance standards with which IPs are required to comply. Failure to observe the principles and/or maintain the standards set out in a SIP is a matter that may be considered by an IP's regulatory authority for the purposes of disciplinary or regulatory action in accordance with that authority's membership and disciplinary rules.

SIPs set out required practice, but they are not statements of the law or the obligations imposed by insolvency legislation itself.

What is a pre-packaged sale?

The term 'pre-packaged sale' refers to an arrangement under which the sale of all or part of a company's business or assets is negotiated with a purchaser prior to the appointment of an administrator and the administrator effects the sale immediately on, or shortly after, appointment.

The particular nature of an IP's position in these circumstances renders transparency in all dealings of primary importance. Creditors and other interested parties should be confident that the IP has acted professionally and with objectivity; failure to demonstrate this clearly may bring the practitioner and the profession into disrepute.

What are the principles of SIP 16?

The IP should differentiate the roles that are associated with an administration involving a pre-packaged sale.

Creditors should be provided with sufficient information such that a reasonable and informed third party would conclude that the pre-pack was appropriate and that the administrator has acted with due regard for the creditors' interests.

Key Compliance Standards

Preparatory work – the IP should be clear about the nature and extent of the role of adviser in the pre-appointment period. The IP should bear in mind the duties and obligations owed to both the company and the creditors in the pre-appointment period. The IP should keep a detailed record of the reasoning behind the decision to undertake a pre-packaged sale and all alternatives considered.

After appointment – the administrator should be able to demonstrate that the duties of an administrator have been considered.

Disclosure – the administrator should provide creditors with a detailed narrative explanation of the justification of the pre-pack sale within seven days of completion. The following information should be included:

- Source of the initial introduction to the IP;
- Pre-appointment considerations;
- Marketing of the business and assets;
- Valuation of the business and assets; and
- Details of the transaction including the assets sold and the consideration received.

The SIP does not restrict an administrator from not disclosing information in certain limited circumstances in accordance with the IA86.

Further information

A copy of SIP 16 can be found from the following link:
http://creditors.frpadvisory.com/feesguide.htm.

3. Background information and events leading to appointment of the Administrators

Background information regarding the Company

- The company is a UK based Charitable company providing training solutions and consultancy advice to UK and International clients to develop talent, drive customer excellence and maximise the value of apprenticeship schemes. It operates primarily in the retail, hospitality, travel and tourism sectors
- The company was incorporated on 13 November 1990. It operates from a Head Office in East Finchley and had 47 employees, all of whom were able work remotely
- The Directors/Trustees of the company are Lesley Allan, Natalie Bickford, Liz Chandler, Sara Edwards, David Fairhurst, Geoffrey Harrison, John McEwan, Charles Prew, Therese Proctor and Fiona Ryland.
- The company is limited by guarantee
- The company had been loss making since 2014, since changes in Government funding of Skills Councils and had exhausted its reserves of c.£3m since that time
- On 26 March 2018, the Company's membership of The ITB Pension Funds ("ITB") was terminated crystallising a Section 75 of the Pensions Act 1995 debt of £6.4m which the company was unable to pay
- The Company had been in dialogue with ITB but, following losses, ITB were not confident that the Company was viable and consequently took steps to terminate the Company from the scheme.
- There is no QFCH.

Events leading to the appointment of the Administrators

- Barclays Bank Plc and the company jointly instructed FRP Advisory to conduct an IBR on 18 December 2017 following a request by the Company to Barclays for funding
- In the period immediately prior to the appointment the directors carefully conserved the cash position of the Company by only allowing critical payments to be made and not incurring further credit
- There were no resignations of key personnel in the period leading to administration
- There were no sales of significant assets
- Separately, the board were advised on their position by VWV (solicitors)

Appointment of the Administrators

- Philip James Watkins and Gareth Rutt Morris were duly appointed Joint Administrators on 23 April 2018 by the Directors of the Company.

Purpose of the administration

In accordance with Paragraph 3 of Schedule B1 to the IA86 an Administrator of a company must perform his functions with the objective of:

a) Rescuing the Company as a going concern, or

b) Achieving a better result for the Company's creditors as a whole than would have been likely if the Company were wound up (without first being in administration) or,

c) Realising property in order to make a distribution to one or more of the secured or preferential creditors.

Based on current information the purpose of the administration will be to achieve objective b) by obtaining consideration for the sale of the business and assets and achieving realisations of certain debtor balances which would otherwise be unrecoverable.

Administrators' initial introduction and pre-appointment involvement

- Barclays Bank Plc and the company jointly instructed FRP Advisory to conduct and IBR because of a request by the company to Barclays for funding
- Following the conclusion of this work and the Company's termination from the IBT pension fund, FRP Advisory were retained by the Company to provide insolvency advice and to be involved in negotiations with potential purchasers of the business

Alternative courses of action considered

- The value of the company is its cash, debtors and contracts with various employers, colleges and accreditation agencies. Due to the ongoing nature of its work, debtors are only likely to be realisable with a continuation of the business. Upon a Liquidation the only value beyond cash at bank, of £352k, would be nominal and in respect of fixtures and fittings only

Consultation with major creditors

- *There are no registered charges*
- There has been ongoing dialogue between FRP Advisory and IBT (the largest creditor), who were supportive of the sale

Post appointment administration trading considerations

- It was not appropriate to trade the business and offer it for sale as a going concern during administration, as immediate continuity was required to prevent customers from taking their business elsewhere. There were also a limited number of parties who would have been interested in acquiring the business and all of those identified were contacted by management in advance of the Administration appointment
- Prior to Administration, Management had sought financing from a number of providers, including Barclays, Bibby and, in addition to specialist charity funders and providers of grants and had been refused funding by all of these parties

Previous acquisitions from an IP

- Not applicable

Marketing activities undertaken

- Due to its losses, the specialist business of the company, its status as a charity and the need for government accreditation, the potential purchasers were limited in number and limited to charitable organisations carrying on the same business. The directors, acting by the executive management, approached nine parties in total. Except for Workforce Development Trust ("WDT") there were no positive expressions of interest. The consistent reasons given were 'not aligned to charitable objectives', 'not the same sector' and 'being a distraction to current business'.

4. Pre-appointment considerations

Valuation of assets

- The assets of the company have been independently valued by Chris Buller BSc MRICS of Lambert Smith Hampton who have confirmed their independence and that they carry adequate professional indemnity insurance.
- Valuations have been obtained of the underlying assets being fixtures & fitting of nominal value
- Rationale for the basis of the valuations obtained and explanation of the value to be achieved compared to those valuations

Offers received and further negotiations

- The only offer received was from WDT for certain business divisions. An attempt to increase the value of the consideration offered was refused, however we managed to agree a reduction on the proposed debt collection fee from 10% to 5%
- To provide continuity of services to customers, WDT recognised that approximately £160,000 will need to be paid to certain key suppliers for the continued use of their goods/services, being a direct reduction of claims to be made against the Company's estate.
- All 17 of the employees associated with the areas of the business that was purchased were transferred to WDT.

The transaction

The transaction completed on 27 April 2018

Appendix D

The Administrators' remuneration, disbursements and costs information

The table below sets out a detailed summary of the work undertaken by the office holder(s) during the reporting period together with an outline of work still to complete.

Note	Category		
1	**ADMINISTRATION AND PLANNING** **Work undertaken during the reporting period**		**ADMINISTRATION AND PLANNING** **Future work to be undertaken**
	General Matters		
	Necessary administrative and strategic work. Obtain all relevant information in order to properly consider all options and the relevant impact of each option available and to consider the most suitable formal insolvency procedure in the circumstances. Assisting with preparation of pre and post appointment documentation and completing internal procedures. Identifying and securing all relevant Company records required for the ongoing administration processes.		Regular reviews of the case and the on-going strategy as required under legislation and by the Joint Administrators' Regulatory Professional Bodies ("RPBs") to ensure that all compliance and statutory matters are attended to and that the case is progressed in a timely manner. Ongoing liaison with creditors. Changing the Company Collation of relevant information and Company records to ensure the objective of the administration is achieved and storage thereof, as applicable, for the relevant required periods. Continued adherence to internal procedures and external requirements.
	Regulatory Requirements		
	Consider if there are other industy specific regulatory or statutory issues to address (e.g. Charity Commission). Consider if there are any environmental or health and safety issues to deal with and actioning appropriately, as necessary,		Regularly reviewing the case as required by the RPBs to ensure all statutory matters are adhered to and that the case is being progressed in a timely manner. Ongoing adherence to Money Laundering Regulations and any other regulations specific to the Company.

Appendix D

The Administrators' remuneration, disbursements and costs information

	Case Management Requirements		
	Determine and document case strategy. Correspond with accountants/ auditors/ bankers/ insurers/ solicitors and other advisors to request further information to assist in general enquiries. Setting up case specific paper and electronic files to be updated and maintained for the duration of the appointment. Filing all papers and correspondence received and maintaining a diary system to ensure all matters are discharged in accordance with legislation. Setting up and administering bank accounts for the purposes of the administration. Liaising with the Company finance function to ensure a statement of affairs will be produced and filed with the Registrar of Companies in a timely manner. Notifying HMRC of the administration and more specifically correspondence with the VAT and other departmental offices to ascertain the Company's final tax position. Completion and submission of future returns as and when required. Maintaining appropriate insurances and adjusting / cancelling the levels of cover on risk from time to time as required. An initial review and the copying of all IT systems and content utilised by the Company for the purposes of the administration.		Continue to monitor and document any proposed changes of strategy and implementation thereof. Continue to correspond with accountants/ auditors/ bankers/ insurers/ solicitors and other advisors to request further information to assist in general enquiries and ongoing investigations, as required. Maintaining and developing the case specific paper and electronic files on behalf of the Administrators aside from other records pertaining to the Company directly. Ensuring accounts are regularly reconciled to produce accurate and timely reports to all creditors when required. Processing and recording of all receipts and payments throughout the appointment on the Insolvency Practitioners System ("IPS") and providing internal and external reports as required. Continued updating and maintenance of records on the IPS system. Ongoing liaison with HMRC to crystallise the Company's pre-appointment tax position and to achieve tax clearance for the period of the administration. Submission of ongoing returns as required. To receive final unsecured claims from HMRC and consider if any VAT bad debt relief claim need to be made or any other ancillary reliefs are available to the Company. Review insurances on a regular basis and to cancel / revise cover as appropriate. Overseeing the subsequent splitting of IT information between parties, as appropriate, upon transfer of the various business offerings.

Appendix D

The Administrators' remuneration, disbursements and costs information

FRP Advisory

2	ASSET REALISATION **Work undertaken during the reporting period**		ASSET REALISATION **Future work to be undertaken**
	To complete upon and document the sale of the business and certain assets of the Company in accordance with Statement of Insolvency Practice 16 and to report to all known creditors on the basis of that sale. To work in tandem with the Purchaser to collect the debtor ledger. To liaise with and provide assistance, as required, to the purchaser who are engaged as agents to collect the associated debts on our behalf. To collate information on the Company and the business / assets available required by potential purchasers for due diligence purposes and update information as produced / became available. Dealing with all enquiries raised by interested parties and responding in a timely manner. To liaise with all interested parties and set a date for initial expressions of interest. To receive and analyse offers received. To instruct solicitors to draw up contracts for sale and all other associated agreements to include licences to occupy and other collaboration agreements, as required. To complete a sale of the business and certain assets on 27 April 2018. To continue to liaise with the purchaser to ensure a smooth transition in accordance with the Asset Purchase Agreement.		Ongoing direct liaison and negotiation with individual customers, including meetings and telephone calls, to find satisfactory solutions to secure repayment proposals. To maintain comprehensive records of customer meetings and implementing all appropriate actions to ensure repayments plans are implemented and adhered to, as applicable. The further interrogation of the Company records to identify and secure repayment of any other amounts due and owing from time to time. To contact those parties identified and secure repayment of any outstanding liabilities and/or implement remedial actions as appropriate. The instruction of and ongoing liaison with our legal advisors to ascertain the most appropriate and cost-effective method of recovering funds to the estate. The ongoing monitoring and allocation of all funds received in respect of future asset realisations, as required by legal definition. The ongoing provision of assistance to the purchasers of the businesses and certain assets. The ongoing appointment of and/or further instructions to our agents / solicitors as required to identify, locate and recover Company assets and/or deal with any other matter arising for the benefit of the creditors as a whole.

Appendix D

The Administrators' remuneration, disbursements and costs information

3	**CREDITORS** **Work undertaken during the reporting period**		**CREDITORS** **Future work to be undertaken**
	Contacting all known creditors & suppliers in order to advise of appointment and provide proof of debt forms to enable claims to be lodged. Dealing with all queries and correspondence received from creditors on an on-going basis and recording the same. Dealing with all ongoing staffing queries as they arise and actioning / providing the relevant advice, as applicable.		To continue to liaise with and provide reports and oral updates to the secured creditor and action ongoing enquiries as required. To continue to liaise with and provide reports and oral updates to the unsecured creditors and any other classes of creditor, as required, and deal with ongoing enquiries as received. To invite creditors with the relevant clauses within their terms and conditions to progress retention of title claims by attending each site to identify and schedule any goods in hand. Reviewing the Company's paper and electronic records to ascertain the basis and validity of any claims arising. To withdraw all professional undertakings granted as soon as is practicably possible to limit the passing overhead and settle passing costs from time to time. If sufficient funds become available to make a distribution to unsecured creditors, to advertise for claims, request submission of claims from all known creditors and adjudicate on those claims where there are sufficient funds to make a distribution either agreeing or rejecting, in full or in part. Writing to each associated employee being transferred to the purchaser to advise them of their revised employment status following transfer under TUPE regulations.

FRP Advisory

4	**INVESTIGATIONS** **Work undertaken during the reporting period**		**INVESTIGATIONS** **Future work to be undertaken**
	Conducting initial enquires into the conduct of the Company, its officers and if appropriate associated parties through the interrogation of electronic and paper records. All directors of the Company, both current and those holding office within 3 years of the appointment, were requested to complete a questionnaire to assist in preparing the statutory return to the Department for Business Energy and Industrial Strategy ("DBEIS") in accordance with the Company Directors Disqualification Act 1986 ("CDDA").		To review and consider any information provided by creditors or other parties that might identify further assets or lines of enquiry against the officers of the Company and progressing those to a conclusion. The collation and review of all information received along with the preparation and submission of the conduct report to DBEIS under CDDA – the content of this report is confidential.
5	**STATUTORY COMPLIANCE AND REPORTING** **Work undertaken during the reporting period**		**STATUTORY COMPLIANCE AND REPORTING** **Future work to be undertaken**
	Dealing with all appointment formalities including notification to relevant parties, filings with the Court, the Registrar of Companies and statutory advertising. Arranging for an insolvency bond to protect the assets available for creditors. Notifying creditors of their right to set up a creditors' committee. Dealing with tax and VAT matters arising following appointment. Statutory reporting to all relevant parties and filing of those reports in accordance with the legislation. Liaising with the pension scheme trustees.		Bringing the conduct of the insolvency process to a close when all matters are complete in accordance with the relevant requirements. To provide updating reports to all known creditors and members as prescribed under the Insolvency Act 1986. Working with the creditors' committee, if formed. To place legal advertisements as prescribed under the Insolvency Act 1986 which may include formal meetings of creditors and notice to submit claims, as applicable. Obtaining approval to the basis of the Insolvency Practitioners fees from the preferential and unsecured creditors.

	Compiling a forecast of the work that has been or is anticipated to be undertaken throughout the duration of the case, circulating this to all known creditors together with such other documentation as is required to enable the relevant approving creditors to assess and vote on the fee basis proposed.		To deal with statutory requirements in order to bring the appointment to an orderly close either by dissolution or transfer to a creditors' voluntary liquidation and for the Joint Administrators to receive their release from office. This will include the preparation of further progress and/or final reports for all known creditors, statutory advertising and filing the relevant documentation with the High Court / Registrar of Companies, as applicable. Maintaining a record and forecast of the work that has been or is anticipated to be undertaken throughout the duration of the case.
6	**LEGAL AND LITIGATION** **Work undertaken during the reporting period**		**LEGAL AND LITIGATION** **Future work to be undertaken**
	Seeking legal advice as and when needed. Requesting legal comfort on the validity of the appointment. Instructing and liaising with solicitors during the various sale processes, raising, reviewing and issuing contract and other agreements to parties, dealing with third party solicitors and expediting sales in an efficient and timely manner.		Continuing to seek legal advice and intervention as and when needed throughout the assignment.
7	**TRADING** **Work undertaken during the reporting period**		**TRADING** **Future work to be undertaken**
	To meet with all staff upon appointment to outline and implement a strategy to continue to operate part of the business on an ongoing basis to meet customer needs and avoid any interruption to services provided.		The continued day to day interaction with certain of the Company employees to assist with the Administration. The ongoing assistance to each redundant employee in making claims on the Redundancy Payments Office.

FRP Advisory

	Retention and day to day management of certain Company employees to maintain a business as usual offering whilst so that a sale could be achieved. To make redundancies against economic, technical and operational changes in the day to day business function following the appointment and assisting those affected employees in submitting claims on the Redundancy Payments Office. Liaising with employees and consultants to the Company and making payments to them in accordance with their contracts of employment in place from time to time. Regularly reviewing the employee levels and making redundancies in accordance with economic, technical and operational requirements. Assisting each redundant employee in making claims on the Redundancy Payments Office.		

Appendix D

The Administrators' remuneration, disbursements and costs information

People 1st (In Administration
Joint Administrators' fee estimate as at 3 May 2018

Activity	Total Hours	Total Cost (£)	Average hourly rate £
ADMINISTRATION	34.5	12,028	349
ASSET REALISATION	53.5	23,598	441
STATUTORY COMPLIANCE AND REPORTING	27.0	9,235	342
TRADING	0.0	0	545
INVESTIGATION	10.0	3,245	325
CREDITORS	44.0	11,980	272
LEGAL AND LITIGATION	0.0	0	545
TOTAL	169.0	60,085	

Hourly Charge out	£
Appt taker/partner	450-545
Managers/directors	340-465
Other professional	200-295
Junior Professional/support	125-175

The above fee estimate is based on the assumptions contained in the accompanying schedule of work.

The office holder anticipates that it will not be necessary to seek further approval.

Time costs are maintained on computerised records of all time spend on the administration of each case. Matters dealt with during the assignment are dealt with by different members of staff depending on the level of complexity and experience required. Time is charged to the case in maximum of six minute units. Charge-out rates are based on individual expertise, qualification and grade. The costs of the firm's support staff are not directly charged to the estate unless dealing with directly identifiable case specific matters. Charge out rates are reviewed at least annually, details of FRP charge out rates applicable to this assignment are set out above.

Further information can be found in the Creditors' Guide to Fees which you can access using the following link http://www.frpadvisory.com/fees-guide.html. Alternatively, a hard copy of the relevant guide will be sent to you on request.

On occasions it may be necessary to change the rates applicable to the work undertaken and if this occurs during the period of the assignment this will be notified to creditors as part of the normal reporting procedures.

Appendix D

The Administrators' remuneration, disbursements and costs information

People 1st (In Administration
Joint Administrators' fee estimate as at 3 May 2018

Activity	Time incurred to date Hours	Cost (£)	Estimated future movements Hours	Cost (£)	Total fee estimate Hours	Cost (£)	Average hourly rate £
ADMINISTRATION	17.2	5,336	17.4	6,691	34.5	12,028	349
ASSET REALISATION	34.5	15,238	19.0	8,360	53.6	23,598	441
STATUTORY COMPLIANCE AND REPORTING	5.3	1,549	21.8	7,686	27.0	9,236	342
TRADING	-	-	0.0	0	0.0	0	545
INVESTIGATION	-	-	10.0	3,245	10.0	3,245	325
CREDITORS	20.3	5,993	23.8	5,988	44.0	11,980	272
LEGAL AND LITIGATION	-	-	0.0	0	0.0	0	545
TOTAL	77	28,115	92	31,970	169.0	60,085	

Hourly Charge out	£
Appt taker/partner	450-545
Managers/directors	340-465
Other professional	200-295
Junior Professional/support	125-175

The above fees estimate is based on the assumptions contained in the accompanying schedule of work.

The office holder anticipates that it will not be necessary to seek further approval.

Time costs are maintained on computerised records of all time spend on the administration of each case. Matters dealt with during the assignment are dealt with by different members of staff depending on the level of complexity and experience required. Time is charged to the case in maximum of six minute units. Charge-out rates are based on individual expertise, qualification and grade. The costs of the firm's support staff are not directly charged to the estate unless dealing with directly identifiable case specific matters. Charge out rates are reviewed at least annually, details of FRP charge out rates applicable to this assignment are set out above.

Further information can be found in the Creditors' Guide to Fees which you can access using the following link http://www.frpadvisory.com/fees-guide.html. Alternatively, a hard copy of the relevant guide will be sent to you on request.

On occasions it may be necessary to change the rates applicable to the work undertaken and if this occurs during the period of the assignment this will be notified to creditors as part of the normal reporting procedures.

Appendix D

The Administrators' remuneration, disbursements and costs information

FRP Advisory

FRP ADVISORY LLP ("FRP")

DISBURSEMENT POLICY

Disbursements are expenses met by and reimbursed to an office holder in connection with an insolvency appointment.

There are two types of disbursements; direct disbursements (known as Category 1) and indirect disbursements (known as Category 2).

Category 1 disbursements:

These are payments to independent third parties where there is specific expenditure directly referable to the appointment in question, these include but are not limited to such items as case advertising, storage, bonding, searches, insurance.

Category 1 disbursements can be drawn without prior approval

Category 2 disbursements

These are expenses that are directly referable to the appointment in question but not to a payment to an independent third party. With the exception of mileage FRP do not charge category 2 disbursements.

Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP at the HMRC approved mileage rate prevailing at the time the mileage was incurred, at the time of this report this is 45p per mile.

Category 2 disbursements require prior approval in the same manner as an office holder's remuneration.

Appendix E

Schedule of pre-administration costs

	Note	Fees Charged (£)	Expenses Incurred (£)
Pre-administration costs			
FRP	1	18,480	tbc
VWV (solicitors)	2	8,603	tbc
LSH (valuing agents)	3	1,000	tbc
Canada Life Group Insurance	4	891	-
Amounts paid	5	(-)	(-)
Unpaid pre-administration costs	6	28,974	tbc

Notes

1. The pre-appointment work carried out by the Administrators, equating to 56 hours included:

i. Advising the company in relation to the appointment of Administrators.
ii. Assisting the CEO in liaising with interested parties, together with collating information to be made available to potential purchasers of the business and/or certain assets.
iii. Identifying and meeting potential interested parties and conduct negotiations and appropriate with a view to the sale of the business and/or certain assets and provide the Company with regular progress reports on the sales process and status of negotiations with interested parties.
iv. Dealing with our statutory obligations during this period.
v. Advising the Company on any other matters that were appropriate.
vi. Any other work necessary to prepare the Company to enter into Administration or any other insolvency process and the provision of advice to the Directors as appropriate.

2. Veale Wasbrough Vizards LLP provided the Company with the following legal services pre-appointment:

i. Advising the trustees of their statutory obligations
ii. Drafting appointment documents
iii. Lodging the notice of appointment
iv. Pre-appointment advice to the proposed Administrators and the Company in relation to the Administration strategy.
v. Advice provided regarding the Pre-Pack process and sale, devising legal documentation / Sale Purchase Agreement in order to complete the sale.

Appendix E

Schedule of pre-administration costs

3. Lambert Smith Hampton completed an inventory valuation, both in situ and ex situ of all chattel assets located at Hospitality House, 11-59 High Road, London N2 8AB
4. Canada Life provided life assurance cover to the employees following the company's removal from the pension scheme pre the appointment of Administrators
5. No payments have yet been made in respect of the pre-administration costs.
6. The payment of the unpaid FRP Advisory costs as an expense of the administration is subject to approval in accordance with the Insolvency Rules and is not part of the proposals subject to approval in accordance with Paragraph 53 of Schedule B1 to the Insolvency Act 1986.

Appendix F

Details of the financial position of the Company

Estimated Statement of Affairs as at 23 April 2018

	Book Value	Estimated to Realise	
	£	£	£
ASSETS			
Cash at Bank	349,040	349,040	
Third Party Funds	34,394	34,394	
Debtors		45,456	
Work in progress		64,709	
Sale of Business		30,000	
Chattels		-	
			523,599
			523,599
LIABILITIES			
Third Party Funds		(34,394)	
PREFERENTIAL CREDITORS:			
Employee claims		(24,800)	
			(59,194)
			464,405
DEBTS SECURED BY FLOATING CHARGES PRE 15 SEPTEMBER 2003			
OTHER PRE 15 SEPTEMBER 2003 FLOATING CHARGE CREDITORS			
None		-	
			-
			464,405
Estimated prescribed part of the net property where applicable (to carry forward)		-	
			-
DEBTS SECURED BY FLOATING CHARGES POST 14 SEPTEMBER 2003			464,405
None		-	
			-
			464,405
Estimated prescribed part of the net property where applicable (brought down)		-	
			-
			464,405
Unsecured non-preferential claims (excluding any shortfall to floating charge holders):			
Trade Creditors		(465,546)	
HM Revenue &Customs (estimated):			
- VAT		(3,179)	
- PAYE/NIC contributions		(131,494)	
Residual employee claims (estimated)		(85,000)	
Crystallization of Pension Fund		(6,462,000)	
			(7,147,219)
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of floating charges post 14 September 2003)			(6,682,814)
Issued and called up capital		tba	
TOTAL SURPUS/(DEFICIENCY)			(6,682,814)

Appendix F

Details of the financial position of the Company

FRP Advisory LLP
People 1st
B - Company Creditors

Key	Name	Address	£
CA01	AA MEDIA LTD	UPPER GROUND FANUM HOUSE, BASING VIEW, BASINGSTOKE, RG21 4EA	3,240.00
CA0N	ACCOUNTIS EUROPE LTD	LLYS HELYG, FFORDD Y LLYV, BANGOR, GWYNEDD, LL57 4EZ	163.20
CA0L	ACUMEN LIMITED	5A STATION ROAD NORTH, EGHAM, SURREY, TW20 9LD	2,542.86
CA0X	ADEPTIVE LEARNING & DEVELOPMEN	, ALEX@ADEPTIVE.NET, 01908330936	422.59
CA2K	ANDREW ROTHERHAM	81 NORRIS HILL, MOIRA SWADLINCOTE, DERBYSHIRE, DE12 6ES	4,677.11
CB0E	BABCOCK TRAINING LTD	FINANCE SHARED SERVICE, 1000 LAKESIDE, NORTH HARBOUR, COSHAM, HAMPSHIRE, PO6 3EN	1,870.00
CB0H	BARNET AND SOUTHGATE COLLEGE	FINANCE OFFICE, GRAHAME PARK, LONDON, NW9 5RA	4,910.00
CB0Y	BELFAST METROPOLITAN COLLEGE	GERALD MOAG BUILDING, 125 - 153 MILLFIELD, BELFAST, BT1 1HS	1,105.20
CB0Z	BENENDEN HEALTHCARE SOCIETY.	HOLGATE PARK DRIVE, YORK, YO26 4GG	3,717.90
CB1V	BLUEBIRD CONSULTING	36 BARONSMERE ROAD, LONDON, N2 9QE	1,332.12
CB2Y	BRIGHT BLUE DAY	QUAY HOUSE, THE QUAY, POOLE, DORSET, BH15 1HA	16,438.50
CB2L	BRITISH RETAIL CONSORTIUM	FOURTH FLOOR, 2 LONDON BRIDGE, LONDON, SE1 9RA	5,394.00
CB39	BRITISH TELECOMMUNICATIONS	PP M3042X, COLINDALE HOUSE, THE HYDE, LONDON, NW9 6LB	20.40
CC0M	CANON UK LTD	WOODHATCH, REIGATE, RH2 8BF	1,142.22
CC17	CAPITAL CITY COLLEGE GROUP	CENTRE FOR BUSINESS, ARTS & TECHNOLOGY, 444 CAMDEN ROAD, LONDON, N7 0SP	1,117.12
CC0N	CARE 4 KIDS LTD	RAINBOW HOUSE, AGNES STREET, BLACKBURN, LANCS, BB2 2NR	260.01
CC1O	CELSUR PLASTICS LTD	LOVETT ROAD, THE CAUSEWAY, STAINES MIDDLESEX, TW18 3AZ	1,126.80
CC45	COMMUNIGATOR LIMITED	THE OLD BYRE, PEPER HAROW, GODALMING, SURREY, GU8 6BQ	1,063.46
CC3Y	CONNEXION LTD	CONNEXION HOUSE, 2 CUTBUSH COURT, DANEHILL, LOWER EARLEY, READING BERKS, RG6 4UW	18,174.06
CC5A	CREATIVE LEARNING SOLUTIONS LTD	REFUND ACCOUNT, TIMRIPPER@BTCONNECT.COM	8.50
CD1D	DIRECTIONS RECRUIT.SPECIALISTS	42 THE BROADWAY, EALING, W5 2NP	5,376.00
CD1I	*DISPLAY SIGNS LTD*	*POPES QUAY, ROCKINGHAM ROAD, UXBRIDGE, MIDDLESEX, UB8 2UB*	660.00
CD2B	DUMFRIES AND GALLOWAY COLLEGE	PL3134 REFUND, MCLAUGHLANJ@DUMGAL.AC.UK	788.00
CD2A	DUNDEE AND ANGUS COLLEGE	OLD GLAMIS ROAD, DUNDEE, DD3 8LE	1,740.00
CD25	DURRANTS	DISCOVERY HOUSE, 28/42 BANNER STREET, LONDON, EC1Y 8QE	831.07
CE05	E2 CONSULTING	PO BOX 473, CROWS NEST NSW 1585, AUSTRALIA, SIMON.G.ELSY@GMAIL.COM	9,158.99
CE1K	ERECO EMEA CORPORATION LTD	UNIT 4B BIRCHES INDUSTRIAL ESTATE, EAST GRINSTEAD, WEST SUSSEX, RH19 1XZ	45.54
CF05	FALKIRK COUNCIL	REFUND ACCOUNT, CREDITORS@FALKIRK.GOV.UK	990.00

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Appendix F

Details of the financial position of the Company

FRP Advisory LLP
People 1st
B - Company Creditors

Key	Name	Address	£
CF1N	FEDERATION FOR INDUSTRY SSS	28 CASTLE STREET, EDINBURGH, EH2 3HT	5,825.00
CF0U	FLIGHT CENTRE UK LTD	2/4 EASTCHEAP, LONDON, EC3M 1AE, james.hall@flightcentre.co.uk	7,933.20
CF1M	FULL CIRCLE	THE OLD SADDLERY, CHURCH STREET, HURSTBOURNE TARRANT, HAMPSHIRE SP11 0AX	2,799.06
CG11	GRAPHIC IMPRESSIONS	UNIT 27/2 HARDENGREEN IND EST, ESBANK, DALKEITH, MIDLOTHIAN, EH22 3NX	48.00
CG0G	GREATER LONDON HIRE LTD	GLH HOUSE, 12-18 HIGH ROAD, LONDON, N2 9PJ	301.92
CH0F	HAYSMACINTYRE	FAIRFAX HOUSE, 15 FULWOOD PLACE, LONDON, WC1V 6AY	3,330.00
CH2W	HAZEL NATAI	155 BRETTENHAM ROAD, WALTHAMSTOW, LONDON, E17 5AX	3,120.00
CH2X	HENRY ORSLER	21 HALDON ROAD, EXETER, DEVON, EX4 4DZ	945.00
CH16	HEWLETT PACKARD ENTERPRISE	CO/ EMEA CHANNEL TEAM, LIFFEY PARK TECHNOLOGY CAMPUS, BARNHALL LEIXLIP, IRELAND	813.54
CH1K	HIGHFIELD AWARDING BODY FOR COMPLIANC	ACADEMY HOUSE, SIDINGS COURT, LAKESIDE, DONCASTER, DN4 5NL, ACCOUNTS@HIGHFIELDABC.COM	63.00
CH1J	HIGHFIELD E-LEARNING LTD	ACADEMY HOUSE, SIDINGS COURT, LAKESIDE, SOUTH YORKSHIRE, DN4 5NL	1,077.30
CI21	IBM UK LTD	PO BOX 41, NORTH HARBOUR, PORTSMOUTH, HAMPSHIRE, PO6 3AU	296.40
CI06	I-CAN QUALIFICATIONS LIMITED	4TH FLOOR SALT QUAY HOUSE, SUTTON HARBOUR, PLYMOUTH, PL4 0HP	690.00
CI09	IET SERVICES LTD	IET GLASGOW, TEACHER BUILDING, 14 ST ENOCH SQUARE, GLASGOW, G1 4DB	1,044.00
CI0S	INLAND REVENUE CLASS 1A	ACCOUNTS OFFICE, FREEPOST, BRADFORD, WEST YORKSHIRE, BD98 8AB	131,494.88
CI0Q	IRIS PAYROLL SOLUTIONS LTD	4 TETBURY CLOSE, CHALLENGE WAY, MARTLAND PARK, WIGAN, WN5 0LA	507.92
CI00	IRON MOUNTAIN (UK) LTD	114-118 SOUTHWARK BRIDGE ROAD, LONDON, SE1 0EF	585.60
CI1Q	ISABEL MARIA TORRES MARTINEZ	ID ES20042254P, C/ MARQUES DE CARO, 2 2-4 VALENCIA, 46003, SPAIN	2,580.06
CI1V	ITB PENSION FUNDS OPEN FUND DC	DC SCHEME	534.96
CJ0K	JAUPT		100.00
CJ1B	JAYNE NORMAN	3 CAMPBELL ROAD, TUNBRIDGE WELLS, KENT, TN4 9RG	650.00
CJ07	JOHN DEEHAN PHOTOGRAPHY LTD	4 BITTACY RISE, LONDON, NW7 2HG	814.20
CJ0N	JORDAN EFE	JORDAN EDUCATION FOR EMPLOYMENT, PO BOX 143039, AMMAN, 11814 JORDAN	105,974.04
CK0T	KPMG LLP	DEPT 791, 58 CLARENDON ROAD, WATFORD, WD17 1DE	4,317.60
CM2C	McCALLS OF LISBURN LTD	REFUND ACCOUNT, JILL@MCCALLSOFLISBURN.COM	228.00
CM28	MCDONALDS RESTAURANTS LTD	6 VICTORIA ROAD, SUTTON COLDFIELD, WEST MIDLANDS, B72 1SY	9,314.10
CM35	MICHELMORES LLP	WOODWATER HOUSE, PYNES HILL, EXETER, EX2 5WR	600.00

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FRP Advisory LLP
People 1st
B - Company Creditors

Key	Name	Address	£
CM3T	MONTPELIERS (EDINBURGH) LTD	REFUND ACCOUNT, ACCOUNTS@MONTPELIERS.CO.UK	750.00
CN18	NICOLA HUNT PR LTD	ALBERT HOUSE, 256-260 OLD STREET, LONDON EC1V 9DD	7,200.00
CO0P	ONLINE SUPPORT COMPUTING LTD	67A BOSTON MANOR ROAD, BRENTFORD, TW8 9JQ	5,556.49
CO10	ORKNEY ISLANDS COUNCIL	COUNCIL OFFICES, KIRKWALL, ORKNEY, KW15 1NY	342.00
CO11	OSBORNE KING	THE METRO BUILDING, 6-9 DONEGALL SQUARE SOUTH, BELFAST BT1 5JA, PROPERTY@OSBOURNEKING.COM	1,080.00
CP35	PAGE TIGER LIMITED	accounts@pagetiger.com	1,188.00
CP32	PHIL RAYNSFORD	CWMBRAN, TORFAEN, NP44 7AD	688.60
CP2L	PRINTHOUSE CORPORATION LTD	ST LEONARDS ROAD, PARK ROYAL, LONDON, NW10 6ST	648.00
CQ00	QUIRES LTD	UNIT 23 WORNAL PARK, WORMINGHALL, BUCKS, HP18 9PH	64.94
CR07	R W GAULT	BEECH HOUSE, 1 DELL CLOSE, FARNHAM COMMON, BUCKS, SL2 3PZ	1,464.00
CR16	RAUSHAN RAISKHANOVA	APP 108 BUILDING 9B SATPAYEVE STREET, ALMATY 050020 KAZAKHSTAN, rsraiskhanova@gmail.com	1,402.62
CR1L	REIMAN CONSULTING	TORBAY INNOVATION CENTRE, VANTAGE POINT, LONG ROAD, PAIGNTON, TQ4 7EJ	2,453.68
CR2Q	ROLANDO A JORDAN MAYORGA	RUC E-899639 DV 00, CALLE 49 MARBELLA, TORRES EBBELLE, PANAMA CITY	1,022.17
CR2N	ROSS PROMOTIONAL PRODUCTS	ROSS HOUSE, 40 CRIMEA STREET, GLASGOW, G2 8PW	99.30
CS1B	SCOTTISH TOURISM ALLIANCE	OLD TOWN JAIL, ST JOHN STREET, STIRLING, FK8 1EA	3,900.00
CS1S	SEACOURT LTD	PONY ROAD, HORSPATH ROAD INDUSTRIAL ESTATE, COWLEY, OXFORD, OX4 2SE	13,905.60
CS1X	SEARCH ENGINEERS	CHRIS@SEARCHENGINEERS.CO.UK, FERNLEA, EGLINGHAM, NE66 2UD	99.00
CS1Q	SEMTA	THE ACCOUNTS DEPARTMENT, SEMTA HOUSE, 14 UPTON ROAD, WATFORD, WD18 0JT	32,587.04
CS24	SHRED-IT LTD	GROUND FLOOR CORNER HOUSE, 177 CROSS STREET, SALE, MANCHESTER, M33 7JQ	267.14
CS2I	SKILLS ACTIVE	FINANCE DEPT, 6 GRAPHITE SQUARE, VAUXHALL WALK, LONDON, SE11 5EE	3,610.00
CT3B	TABLET CATERING & EVENTS	43 LORRIMORE ROAD, KENNINGTON, LONDON, SE17 3LX	988.91
CT0V	THE DOOR OPENER	REFUND ACCOUNT, MAGS@CREATINGRETAILMAGIC.COM	92.00
CT54	THOMAS INTERNATIONAL UK LTD	HARRIS HOUSE, 17 WEST STREET, MARLOW, BUCKS, SL7 2LS	462.00
CT4U	TOP PRINT	11 WILLIAM STREET, WINDSOR, BERKS, SL4 1BB	535.17
CU0B	ULTIMATE FINANCE LTD	FIRST FLOOR EQUINOX NORTH, GREAT PARK ROAD, BRADLEY STOKE, BRISTOL BS32 4QL	780.00
CV0O	VIA-VOX LIMITED	POW WOW NOW	77.02
CV0B	VIVA ASSOCIATES	GREAT CROFT, MIDDLE WOODFORD, SAILSBURY, WILTSHIRE, SP4 6NR	5,280.00

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Appendix F

Details of the financial position of the Company

FRP Advisory LLP
People 1st
B - Company Creditors

Key	Name	Address	£
CV0E	VIZUAL BUSINESS TOOLS PLC	2 BROMLEY ROAD, BECKENHAM, KENT, BR3 5JE	1,560.00
CV0T	VODAFONE LTD (CORPORATE)	PO BOX 5583, NEWBURY, RG14 5FF	373.52
CW19	WE R TRANSLATIONS LTD	18 MONTAGU TERRACE, EDINBURGH, MIDLOTHIAN, EH3 5QR	120.00
CY0B	YOMDEL LTD	PARBROOK HOUSE, NATTS LANE, BILLINGHURST, WEST SUSSEX, RH14 9EZ	271.20
CZ01	ZFL (UK) LTD	STONE HOUSE, 60 STONE CROSS LANE, LOWTON, WARRINGTON, WA3 2SE	2,374.19
87 Entries Totalling			**465,546.02**

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.

Contact name Christopher Wilson

Company name FRP Advisory LLP

Address 2nd Floor, 110 Cannon Street

Post town London

County/Region

Postcode E C 4 N 6 E U

Country United Kingdom

DX

Telephone 0203 005 4013

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