

AM03

Notice of administrator's proposals



Companies House

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1 Company details

Company number 0 2 8 9 6 7 6 2

Company name in full Welcome To Yorkshire

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s) Rob

Surname Adamson

3 Administrator's address

Building name/number Third Floor

Street 10 South Parade

Post town Leeds

County/Region West Yorkshire

Postcode L S 1 5 Q S

Country

4 Administrator's name ①

Full forename(s) Mike

Surname Kienlen

① Other administrator

Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number Third Floor

Street 10 South Parade

Post town Leeds

County/Region West Yorkshire

Postcode L S 1 5 Q S

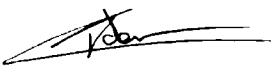
Country

② 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	Signature		<div><div>✕</div><div></div><div>✕</div></div>	
Signature date	<div><div>^d2</div><div>^d1</div></div>	<div><div>^m0</div><div>^m4</div></div>	<div><div>^y2</div><div>^y0</div><div>^y2</div><div>^y2</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.

Contact name

Alexandra Watson-Usher

Company name

Armstrong Watson LLP

Address

Third Floor

10 South Parade

Post town

Leeds

County/Region

West Yorkshire

Postcode

L S 1 5 Q S

Country

DX

Telephone

0113 221 1300



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

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Continuation page

Name and address of insolvency practitioner

✓ **What this form is for**
Use this continuation page to tell us about another insolvency practitioner where more than 2 are already jointly appointed. Attach this to the relevant form. ①
Use extra copies to tell us of additional insolvency practitioners.

✗ **What this form is NOT for**
You can't use this continuation page to tell us about an appointment, resignation, removal or vacation of office.

→ **Filling in this form**
Please complete in typescript or in bold black capitals.
All fields are mandatory unless specified or indicated by *

1 Appointment type

Tick to show the nature of the appointment:

- ☒ Administrator
- ☐ Administrative receiver
- ☐ Receiver
- ☐ Manager
- ☐ Nominee
- ☐ Supervisor
- ☐ Liquidator
- ☐ Provisional liquidator

① You can use this continuation page with the following forms:
- VAM1, VAM2, VAM3, VAM4, VAM6, VAM7
- CVA1, CVA3, CVA4
- AM02, AM03, AM04, AM05, AM06, AM07, AM08, AM09, AM10, AM12, AM13, AM14, AM19, AM20, AM21, AM22, AM23, AM24, AM25
- REC1, REC2, REC3
- LIQ2, LIQ3, LIQ05, LIQ13, LIQ14, WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

2 Insolvency practitioner's name

Full forename(s)

Daryl

Surname

Warwick

3 Insolvency practitioner's address

Building name/number

Third Floor

Street

10 South Parade

Post town

Leeds

County/Region

West Yorkshire

Postcode

L S 1 5 Q S

Country

**WELCOME TO YORKSHIRE
(IN ADMINISTRATION)
JOINT ADMINISTRATORS' STATEMENT OF PROPOSALS**

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**WELCOME TO YORKSHIRE
(IN ADMINISTRATION)
JOINT ADMINISTRATION' STATEMENT OF PROPOSALS**

Following my appointment as Joint Administrator of Welcome To Yorkshire ("the Company") on 1 March 2022 the following report is the Joint Administrators' statement of proposals ("the Proposals") for achieving the purpose of the Administration. The Insolvency Rules (England & Wales) 2016 determine the content of these Proposals.

1 Statutory and general information

Court: In the High Court of Justice The Business and Property Courts in Leeds
122 of 2022

Company number: 02896762

Other trading names: None

Joint Administration: Rob Adamson of Armstrong Watson LLP, Third Floor, 10 South Parade, Leeds, West Yorkshire, LS1 5QS, licensed to act as an Insolvency Practitioner in the United Kingdom by the Insolvency Practitioner's Association under registration number 9380 was appointed Joint Administrator.

Mike Kienlen of Armstrong Watson LLP, Third Floor, 10 South Parade, Leeds, West Yorkshire, LS1 5QS, licensed to act as an Insolvency Practitioner in the United Kingdom by the Insolvency Practitioner's Association under registration number 9367 was appointed Joint Administrator.

Daryl Warwick of Armstrong Watson LLP, Fairview House, Victoria Place, Carlisle, CA1 1HP, licensed to act as an Insolvency Practitioner in the United Kingdom by the Insolvency Practitioner's Association under registration number 9500 was appointed Joint Administrator.

For the purposes of Paragraph 100(2) of Schedule B1 of the Insolvency Act 1986, all of the functions of the Administration are to be exercised by any of the Administrators

Name of appointer: Daniel Smith in his capacity as Director

Date of appointment: 1 March 2022

Authorised share capital: No share capital (company is limited by guarantee)

Issued share capital: No share capital

Directors' details (within the last three years)

Name	Appointed	Resigned
Peter Box CBE	07.10.2019	
John Gallery	15.11.2021	
Roselyn Jones	07.10.2019	
Carl Les	14.09.2016	
Daniel Smith	23.04.2014	
James Matthew Mason	06.01.2020	22.10.2021
Richard Flint	06.03.2020	17.10.2021
Abbigail Olive	23.03.2020	17.10.2021

Sarah Tahamtani	23.01.2020	17.10.2021
Mary Lewis	23.07.2012	01.10.2020
Judy Atchinson	23.04.2014	12.03.2019
Jasbir Athwal	10.12.2018	07.02.2021
Stephen Brady	10.12.2018	09.04.2019
Richard Cooper	14.09.2016	07.10.2019
Deborah Egan	10.10.2011	23.01.2020
Paul Grace	23.01.2020	29.06.2020
Thomas Ingilby	23.04.2014	21.12.2019
Ronald Mcmillan	01.11.2015	18.04.2019
Stephen Parnaby	10.12.2018	25.06.2020
Keith Stewart	23.04.2014	07.10.2019
Richard Tonks	12.03.2019	12.03.2019
Shaun Watts	15.06.2011	07.10.2019
Richard Flint	06.03.2020	17.10.2021
Nicola Chance-Thompson	23.03.2020	17.10.2021
Gary Verity	06.10.2008	22.03.2019

Company secretaries for the last three years

Name	Appointed	Resigned
James Matthew Mason	02.12.2020	22.10.2021
Alexandra Mary Lewis	23.07.2012	01.12.2012

Shareholders' details:

Name	No. of shares held	Type of shares
No Shareholders	NA	NA

2 Circumstances leading to the appointment of the Administration

- 2.1 The Company was incorporated in 1994 as the Yorkshire and Humber Tourist Board. In 1996, it became the Yorkshire Tourist Board, before becoming Welcome to Yorkshire in 2009. It is a company limited by guarantee and is a not for profit organisation. Any surplus funds at the end of the financial year are retained for the following year.
- 2.2 The Company's profile was raised significantly over the last few years due to its success in securing "Le Grand Départ" of the 2014 edition of the Tour De France, in conjunction with Amaury Sports Organisation ("ASO"), and the subsequent Tour De Yorkshire. However, the filed accounts demonstrate that this has come at a cost to the Company, with the 2015 accounts detailing that the Company had a shortfall of around £1m against costs of £2.2m, including using its own cash reserves of around £330k in the year prior.
- 2.3 In addition to the shortfall, the Company was also party to a well-publicised expenses issue, with the previous Chief Executive, Sir Gary Verity. Sir Gary repaid the expenses however the scandal did cause the business to suffer from the adverse publicity, which impacted upon the goodwill of the Company and its perceived value to its members.
- 2.4 Around one third of the membership revenue is generated from the Yorkshire region's Local Authorities ("the LAs"). The LAs had historically paid their membership "fee" annually upfront, however one council has not paid their membership subscription for 2019, citing the expenses issue as the reason for non-payment.
- 2.5 The Covid19 pandemic did not assist the business, hospitality as a sector (which is the focus of the Company) being adversely impacted by the lockdown, with tourists (both from the UK and abroad)

unable to travel. Consequently, management took the decision to suspend the business members' direct debits during the lockdown period (approximately 50% of business members pay by direct debit) and the Company also did not actively pursue payments from the business members during this time. The Board felt that this was an appropriate course of action given that they believed that there would be income of c£1m being received from the Business Rates Pool grant whilst also providing support to the business members during an unprecedented period of uncertainty.

- 2.6 Whilst income from the LAs only represented around 30% of the membership revenue generated each year, there had also been a reliance on the Business Rates Pool ("BRP") additional funding of around £1m in the form of a grant, which stems from the additional costs arising from the Grand Départ. The BRP grant was not available going forward and so the Company asked for additional support from the LAs to replace this income stream. Without this support, the Company did not have the income to meet its ongoing costs.
- 2.7 As a consequence of the loss of the BRP grant in 2020, the Company announced that it had a cash requirement for the financial year ending March 2021 of around £1.4m, towards which it had asked the LAs to contribute additional funds. Armstrong Watson LLP ("AW") were subsequently engaged by the Company in July 2020 initially to review the Company's proposed business plan to support the funding request, as well as a review of the options for the Company, including both formal and informal options.
- 2.8 A further engagement was undertaken at the end of July 2020, following an update to the Board's proposed business plan, which involved a further review with commentary and recommendations being provided by AW. Following the reviews, the LAs agreed to provide the funding required, which gave the Company the required additional funding during the pandemic.
- 2.9 Unfortunately, by September 2021, the future of the Company had again become uncertain and the Board engaged AW to provide ongoing assistance whilst it reviewed its options. Advice was provided to the Board around potential exit strategies, and a further report was provided by AW to the Company in January 2022 after the Board had determined three potential outcomes, on which AW were able to provide advice. The options were absorption by the LAs, cessation of trade or a "pre-pack" of the business via Administration. Continued trading was only viable if the LAs, through the Yorkshire Business Leaders forum, agreed to continue to support the Company financially.
- 2.10 The LAs instructed a third party to prepare a report on the future prospects of the Company and the potential options available. This report was made available to the Yorkshire Business Leaders and the Board in February 2022, which advised that the Company did not have a long term future. This prompted the Board to seek additional advice from AW as to its options, which they now believed would be to place the Company into Administration. AW provided advice around a number of scenarios involving the Administration process. Following this advice, the Board instructed AW to assist them with placing the Company into Administration, subject to the Yorkshire Business Leaders' confirmation around ongoing financial support.
- 2.11 Following the Yorkshire Business Leaders' meeting at the end of February 2022, the LAs confirmed that they were no longer willing to support the Company in its existing format and that no further financial support would be forthcoming. Accordingly, a board meeting was held on 28 February 2022, when the Board of Directors resolved to place the Company into Administration.
- 2.12 On 1 March 2022, Rob Adamson, Daryl Warwick and Mike Kienlen were appointed Joint Administrators of the Company.

3 Objective of the Administration

- 3.1 As Joint Administrator of the Company I am an officer of the Court, and I must perform my 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.

- 3.2 Objective (a) could not be achieved as the lack of funding and the subsequent need to change the business model has meant that a Company Voluntary Arrangement is not possible. There is no ability to sell the shares of the Company as there are none.
- 3.3 As a result, I am seeking to achieve objective (b) for the Company, and will do this by trading the business for a short period in order to finalise the sale of the assets to a third party.

4 Steps taken since the appointment of the Joint Administrators

- 4.1 Creditors should note that this section of the proposals is also the statement of work done and to be done which is provided to creditors together with the fee estimate schedule at appendix 4 to assist creditors in evaluating the reasonableness of the Joint Administrators' fees.
- 4.2 This section is also supported by the Joint Administrators' receipts and payments account, which is at appendix 1 as well as an estimated outcome statement at appendix 3.

Steps taken on appointment

- 4.3 On appointment, the Joint Administrators ensured that the appointment was advertised in the London Gazette, and all necessary documents were filed with the Registrar of Companies. Various notifications were sent to HMRC and bank accounts were opened. The Administration also advised the creditors of their appointment.
- 4.4 The Administrators also notified the Directors' of their responsibility to provide a statement of the affairs of the Company, and copies of the appropriate forms were provided.
- 4.5 Whilst this work did not provide any financial benefit to creditors, it is necessary to ensure that all relevant legislation is complied with.

Marketing of the business and assets

- 4.6 The Joint Administrators instructed BPI Asset Advisory ("BPI") to attend the Company's premises, value the assets and advise on marketing the business and assets for sale. The Agent confirmed their independence and that they held adequate professional indemnity insurance.
- 4.7 BPI have valued the tangible assets on in-situ (going concern) and ex-situ (forced sale) bases, with valuations of £60k and £16k respectively.
- 4.8 In addition to the tangible assets, the Company's owned an award winning website and extensive list of associated domain names. These domain names were reviewed by BPI who have advised that assets of this nature are not straight-forward in valuing and that multiple moving factors are taken into consideration and that therefore the market would likely dictate the value.
- 4.9 It was discussed and agreed that the best marketing strategy would be to market the business as a whole for sale alongside an online auction for the tangible assets and domain names. It was agreed that a deadline for best and final offers be set for 28 March 2022 for the business and the online auction be scheduled to end on 6 April 2022. Following a number of offers being received for the business and/or the domain names and associated intellectual property, the domain names auction was removed to allow the sale of assets process to complete. Clarion Solicitors Ltd ("Clarion") were subsequently instructed to assist the Joint Administrators with the asset sale agreement.
- 4.10 Adverts were placed on various websites including www.bpiaa.com and www.ip-bid.com and the sale was also highlighted in various newspapers, such as The Yorkshire Post. BPI also circulated details to their database of potential business and asset purchasers. The Agent also targeted industry specific businesses in similar sectors. All steps were taken to market the business as widely as possible.
- 4.11 The marketing generated a number of offers for both the business and the domain names, with bids also being received for the head office fixtures, which were being sold on BPI's auction website.
- 4.12 Following the marketing process, a number of offers were received, with two frontrunners – one for the business as a going concern, and one for the intellectual property and remaining assets, but as an asset sale. To finalise the process, best and final offers were requested, with the eventual purchaser, Silicon Dales Limited ("Silicon Dales"), being the preferred bidder.

- 4.13 Whilst Silicon Dales' offer was as an asset sale and therefore did not secure the jobs of the remaining staff (which had reduced down to eight at this point), it was much higher than any other offer, even after taking into account the employee liabilities if the staff were to transfer.
- 4.14 Accordingly, the Joint Administrators proceeded with their offer, with Clarion acting on behalf of the Joint Administrators. The sale finally completed on 11 April 2022, with the consideration of £370,000 plus VAT apportioned as follows:

Asset	Consideration Paid (net of VAT) £
Computer Equipment	2,000
Contracts	18,000
Intellectual Property	239,000
Merchandise	110,000
Tour de Yorkshire Assets	1,000
Total	370,000

- 4.15 The full purchase price of £444,000, being the consideration of £370,000 plus VAT of £74,000 was paid over to Clarion on 8 April 2022, prior to completion on 11 April 2022. As part of the sale agreement, all intellectual property belonging to the Company has also been assigned to Silicon Dales. The cash has subsequently been paid over to the Joint Administrators.

Decision to Trade and Trading Results

- 4.16 Prior to the Administrators' appointment, consideration was given to the option of trading the Company whilst in Administration. The main income has been generated from campaigns being run on behalf of the LAs and a review of the current campaigns was undertaken and a cash-flow forecast was prepared whilst the financial implications and merits were considered, together with the risk involved with trading a business whilst in Administration.
- 4.17 It was decided that assuming the Administrators were able to secure support from the two remaining campaigns, that they would commence a pre-determined period of trade to preserve the Company's goodwill whilst the business was marketed for sale.
- 4.18 The cash-flow forecast prepared identified that there would be sufficient cash to drawdown from the accrued income to complete certain elements of the outstanding contracts, however in order to trade the business for a period, not all members of the workforce would be required. A redundancy selection process was therefore undertaken in order to agree which staff were required in order to complete the outstanding work in progress.
- 4.19 A review of all the Company's employees took place with senior management as soon as the Administrators were appointed. All of the roles and skillsets were taken into consideration and it was agreed which staff would be retained. The decision in relation to staff was communicated on 1 March 2022 when approximately one half of the workforce was made redundant. A further two redundancies were made during March, with two other members of staff resigning and leaving at the end of March 2022. Further redundancies have since taken place, following the sale of the assets to Silicon Dales. As at the date of the proposals, only three members of staff remain in the business to assist us in finalising the membership subscriptions position.
- 4.20 Following the appointment, the Administrators' staff liaised with the Company staff and East Riding of Yorkshire council ("EROY") and Barnsley MBC ("Barnsley") as both councils had ongoing campaigns with the Company at the date of the Administration. Liaison continued whilst the projects were completed.

All direct costs arising from the EROY and Barnsley campaigns have been drawn down from the monies received from the respective councils. It should be noted that an amount of £4,043 is due to be refunded to Barnsley following adjustments to their campaign post-Administration. No amendments were made to the EROY campaign as the work was almost complete by the time the Joint Administrators had been appointed.

- 4.21 In addition, the other main revenue stream for the Company was membership. The Company had c900 active Membership subscriptions upon appointment. Membership subscriptions are generally paid on a monthly basis by way of Direct Debit or paid in advance for the preceding 12 months. Membership fees that are paid in advance are then held in an 'Advanced Subscriptions' account and are then drawn down on a monthly basis. A number of members cancelled their subscriptions upon notification of the Administration. Monthly membership subscriptions totalling £4,250 have been received from GoCardless since appointment, although these are still held in the Company's current account. Any advanced subscriptions not drawn down following the sale are now being repatriated back to the respective members.
- 4.22 Finally, the Company was party to an agreement with ASO in relation to the delivery of the 2023 edition of the Tour de Yorkshire. The Joint Administrators made contact with ASO and kept them apprised of the situation whilst the sales process was ongoing. The Joint Administrators also engaged Clarion to review the contract with ASO to understand any issues which might arise as a consequence. Following the sale of the assets to Silicon Dales, the Joint Administrators have introduced the purchaser to both ASO and to British Cycling, as Silicon Dales have expressed a wish to relaunch the Tour de Yorkshire.
- 4.23 Trading has subsequently continued under the supervision of the Administrators and their staff. The Administrators established the necessary protocols to ensure that trading continues under their control. All employees have been notified of the position and their responsibilities, and some redundancies have been made, as detailed above. Trading of the Company was continually monitored to ensure that costs remained under control and following cessation of trade all services to the Company will be terminated and all HMRC returns relating to PAYE, VAT and tax will be completed and submitted. The duties of the Administrators during the trading period include but are not limited to, the following:
- Production of daily cash flow forecasts and managing budget against actual;
 - Implementing payment controls;
 - Obtaining insurance cover;
 - Liaising with providers of financed assets to secure on going services;
 - Membership liaison;
 - Management of staff;
 - Communications with creditors
 - Negotiations with the Landlord of the leased premises to ensure continued occupation; and
 - Dealing with utilities and providing undertakings where necessary.
- 4.24 Following the sale of the assets, trading is now being brought to a conclusion, with the remaining staff mainly focused on repatriation of members' monies. Once this has been finalised, the remaining staff will regrettably be made redundant.
- 4.25 Following payment of the outstanding trading invoices and settlement of the trading costs incurred, it is anticipated that there will be a trading deficit of circa £18,000, which has arisen as the business remained trading for approximately two weeks after the end of March 2022 (without any support from the LAs) to finalise the handover to the purchaser. The final trading position is subject to change once trading has been completed and the final quantum of costs is established.
- 4.26 Attached at Appendix 1 is a copy of the Joint Administrators' trading account to date.
- Assets
- Land & Buildings
- 4.27 The Company operated out of leasehold premises at The Foundry, Leeds. The Joint Administrators are occupying the premises whilst trading is ongoing and have agreed with the landlord that they will pay the rent for the period during which the office will be occupied.

- 4.28 Following the sale of the assets, the Joint Administrators advised the landlord that the premises is being cleared, with a view to a surrender of the lease once it has been emptied. The landlord has confirmed that they will agree to a formal surrender of the lease.

Fixtures, Fittings & Furniture

- 4.29 The Company has fixtures, fittings and furniture located at its head office. As detailed above, these have been valued by BPI and were listed for sale in their auction, which ended on 6 April 2022. This has generated c£9,000 before costs of sale. BPI are currently holding these monies on behalf of the Joint Administrators.

Domain Names & Intellectual Property

- 4.30 Since formation in 1994, the Company has acquired the 163 website domains including Yorkshire.com. In addition, it owns a number of registered trademarks. It has been difficult to allocate a value to these assets given their nature (as detailed above).

Book Debts

- 4.31 The Company's debtor ledger upon appointment was £40,086. A number of the debtors relate to membership subscriptions dating back to the pandemic period and are unlikely to be collectable. The Directors believe that an amount of £14,520 should be collectable and steps will be taken to attempt to realise this amount.

Accrued Income & Prepayments

- 4.32 It is understood that there is accrued income and prepayments totalling c£2,500 which the Directors believe should be collectable. In the most part, this relates to a potential insurance refund from Marsh.

Cash at bank

- 4.33 Prior to appointment, the sum of £20,000 was paid into AW's client account in order to facilitate payment of expenses incurred prior to appointment. Upon appointment these funds were transferred into the Administration bank account.
- 4.34 Upon appointment, there was cash at bank in the amount of £1,198,898.58. An amount of £20,000 was transferred to AW's client account on 17 March 2022 and then subsequently transferred into the Administration bank account. The sum of £1,178,898.58 was transferred to the Administration bank account on 21 March 2022. Of this amount, c£197k was received which was held in an advanced subscriptions account and which related to monies received in respect of advanced membership subscriptions, a proportion of which will be repatriated in due course (see above).
- 4.35 It should be noted that there is an amount of £10,600 which is potentially the property of Welcome to Yorkshire Charitable Trust. This amount will be held back whilst the position is finalised.

Dormant Subsidiaries

- 4.36 The Company holds the shares in two dormant subsidiaries – Yorkshire.com Ltd and Yorkshire Tourist Board Limited. The Joint Administrators are making enquiries as to whether Silicon Dales, in the first instance, may wish to purchase the former company at a minimum. These companies will either be sold or will be moved to dissolution.

Other Matters

- 4.37 Given the history of the Company and its profile, the Joint Administrators have also had to deal with a large number of press enquiries, which has impacted upon the time spent. It is hoped however that the press attention has enabled the Joint Administrators to raise the profile of the sale of the business in order for it to generate further interest in the business and assets, therefore hopefully providing a financial benefit to creditors in due course.
- 4.38 There are no known duress or Retention of Title payments, other than those made in order to secure ongoing trading. All HMRC deductions will be paid across as required. It should be noted that the sale of the domain names and intellectual property may result in a chargeable gain – this has not been included in the Estimated Outcome Statement and therefore the return to creditors may reduce.

- 4.39 The below sections detail amounts payable to creditors in the order that payments are to be made to each class of creditor.

Secured creditor

- 4.40 The following charge is registered against the Company, however it is understood that this charge relates to a property that has been sold by the Company and has subsequently been settled.

Charge holder	Type of charge	Date created
North Yorkshire County Council	Property Charge	24.09.2019

Preferential creditors - ordinary

- 4.42 Preferential creditors are separated into two categories, ordinary preferential creditors, and secondary preferential creditors. Ordinary preferential claims consist of claims from employees for unpaid wages up to a statutory limit of £800 and all unpaid holiday pay. Any other amounts owed to employees are treated as unsecured claims. The amounts owed to employees are detailed in full in appendix 2. The attached estimated outcome statement at appendix 3 shows the anticipated distribution to ordinary preferential creditors. It is anticipated that preferential creditors will be paid in full.

Preferential creditors- secondary

- 4.43 As of 1 December 2020, the category of secondary preferential creditors has been introduced. This category consists of amounts owed to HM Revenue & Customs which have been received by the Company and not paid over to HMRC and include unpaid VAT, unpaid employees' PAYE and National Insurance contributions, student loan deductions and construction industry scheme deductions. The attached estimated outcome statement at appendix 3 shows the anticipated distribution to secondary preferential creditors.

Prescribed Part

- 4.44 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 granted 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." After paying all classes of preferential creditors, the amount remaining is the net property. An administrator must 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 (for charges created between 15 September 2003 and 5 April 2020) or £800,000 (for charges created after 6 April 2020)

- 4.45 The Company has not granted any floating charges, so the Prescribed Part provisions will not apply and all net property will be made available to unsecured creditors once the costs of the Administration have been accounted for.

Floating charge creditor

- 4.46 The Company does not have any floating charge creditors.

Unsecured creditors

- 4.47 Claims received from unsecured creditors have been logged and are in line with the figures shown in the attached Estimated Financial Position. It should be noted that the Estimated Financial Position includes an amount owed to North Yorkshire Pension Fund ("NYPF") of £1.35m. It should be noted that a claim has been received from NYPF in the amount of £1.493m, in line with the latest actuarial valuation provided. NYPF have advised that this liability is subject to change, depending upon when the Company exits the Local Government Pension Scheme.
- 4.49 The Joint Administrators are required to provide creditors with an indication of the likely return to creditors. At this stage, there are a considerable number of variables which will have an impact on the final return to creditors. The attached estimated outcome statement at appendix 3 shows the anticipated distribution to unsecured creditors, based on the current level of the NYPF claim.

Distributions

- 4.50 As it is anticipated that there will be a distribution to preferential and unsecured creditors, all claims will be adjudicated on and any discrepancies investigated and resolved. The claims will then be reviewed and agreed for dividend purposes. At present the timing of any distribution is dependent upon the asset realisations above.

HM Revenue & Customs

- 4.51 During the course of the Administration, all appropriate VAT and tax returns will be submitted. Any tax arising post appointment will be calculated and paid over to the respective departments.

Case monitoring and reviews

- 4.52 The case strategy and in particular the purpose of the Administration will be reviewed on a regular basis and periodical reviews, as required by best practice, will be undertaken. During the life of the case, all general correspondence from creditors, agents, and solicitors will be dealt with.

Statutory Requirements

- 4.53 The local bank accounts will be maintained, with reconciliations being undertaken in accordance with this firm's policy. After six months a progress report will be prepared and circulated to creditors.
- 4.54 The overall benefit to creditors is that the Administration ensured that all statutory requirements have been dealt with, and all assets have been realised, thereby being assured that the Administrators used their best endeavours to secure assets for the benefit of creditors.

Investigations

- 4.55 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 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.

Proposals

- 4.56 The Administrators have prepared and circulated to all creditors full details of proposals for achieving the purpose of the Administration. The sending of proposals is a matter that is required by law and provides the creditors with full details as to the progress of the Administration, and how the Administration intend to achieve the purpose of the Administration.

Conclusion

- 4.57 The Administrators will now bring the trading period to a conclusion and agree all outstanding costs, prior to distributions being made to the relevant classes of creditors as appropriate.

5 Estimated financial position

- 5.1 I have asked the directors to prepare a summary of the estimated financial position of the Company as at 1 March 2022 in the form of the Statement of Affairs.
- 5.2 The Statement of Affairs has been provided and is included with these proposals, attached at Appendix 2.

6 Basis of the Joint Administrators' remuneration

- 6.1 I attach at appendix 4 an estimate of the total time costs that I believe will be incurred by me and my staff in dealing with all the matters detailed in the proposals, together with the necessary periodical reporting to creditors. This estimate amounts to £233,365 for the Administration period.
- 6.2 It is proposed that the Joint Administrators' remuneration shall be fixed on the basis of time properly given by the Joint Administrators and their staff in attending to matters done and to be done, as set out in this proposal, and the remuneration will not exceed the amount detailed in the fee estimate referred to in the previous paragraph. Details of this firm's charge out rates are attached at appendix 7. Further information regarding the decision procedure to agree the Joint Administrators' fees is detailed in

paragraph 12 of this report.

- 6.3 For the benefit of creditors, the Association of Business Recovery Professionals publish 'A Creditors' Guide to Administration' Fees'. This document is available at the following website address, <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/>.

7 Joint Administrators' Post Appointment Fees

- 7.1 As Joint Administrators, we are required to provide creditors with details of the work we propose to undertake in the Administration and the expenses we consider will be, or is likely to be, incurred in dealing with the Company's affairs, prior to determining the basis upon which my remuneration will be fixed.
- 7.2 In addition to this, where Administrators seek agreement to the basis of their remuneration by reference to time properly spent by them and their staff in attending to matters arising in the Administration, a fees estimate outlining the time and estimated cost of the work to be done must also be provided.
- 7.3 In this case, we are seeking to agree that our remuneration be based on the time properly spent by us and our staff in dealing with the affairs of the Company as detailed above. Details of the work we propose to undertake, and the work done since the appointment can be found at section 4 of this report, and the expenses I anticipate will be, or are likely to be, incurred in the Administration can be found at section 8 of this report. My fees estimate, detailing the proposed time costs, including blended average rate, can be found at Appendix 4.
- 7.4 Please note that where appropriate, the fees estimate may be to a particular stage of the case only and if we consider the estimate will be exceeded during the Administration, we are obliged to seek further approval for any increase in our remuneration. The fees estimate provides details of these matters where relevant and appropriate approval to the basis of our remuneration will be sought as outlined in section 6 of this report.
- 7.5 For information, attached at Appendix 5 is a time matrix outlining the time spent by us and our staff since the date of my appointment as Administrators. This time is included within the overall fees estimate provided with this report.
- 7.6 In circumstances where my initial investigations reveal matters for further detailed investigation or previously unknown assets to be realised, we reserve the right to refer back to creditors to establish how we are to be remunerated for such additional work, which may be proposed on a time cost basis. If such work proves necessary, we will revert to creditors with our fees estimate for approval.
- 7.7 If a committee is appointed by the creditors, I will initially seek approval from the committee for payment of the Joint Administrators' remuneration and expenses. If the committee does not approve those fees, or it approves the fees at a level that the Joint Administrators feel is insufficient, I may seek approval from the creditors as a whole by creditors' decision procedure, or from the Court.
- 7.8 If a committee is not appointed, I will be seeking a separate resolution to approve the Joint Administrators' remuneration at the creditors' decision procedure convened to approve these proposals. Further information regarding the decision procedure to agree the Joint Administrators' proposals is detailed in paragraph 12 of this report.
- 7.9 We will provide updates on the expenses we consider will be, or are likely to be, incurred during this case with our progress reports in due course.
- 7.10 A copy of "A Creditors' Guide to Administrators' Fees" is available on request or can be downloaded from www.armstrongwatson.co.uk/insolvency-creditor-guides. If you would prefer this to be sent to you in hard copy please contact Alex Watson-Usher of this office on 0113 2211 300.

8 Joint Administrators' Expenses

- 8.1 Details of the expenses I have paid are shown on the attached receipts and payments account at appendix 1. Further information on significant expenses is provided below:

Solicitor's fees

8.2 Clarion were instructed to assist the Joint Administrators with the sale of the assets to Silicon Dales. This was on the basis that they charge for time properly spent dealing with these issues. It is anticipated that Clarion's costs for assisting the Joint Administrators in these matters will total in the region of £25,000. To date, their costs are £21,978.50 plus VAT and disbursements of £25.

8.3 Further information detailing the work undertaken by my solicitors is detailed in section 4 of this report.

Agent's fees

8.4 There are no pre appointment agent's fees. Post appointment, BPI have incurred time costs of £8,150 plus VAT and expenses of £450 plus VAT to date for appraising the assets and providing us with a valuation. In addition, they have assisted with the marketing process and the sale of the business. It is anticipated that BPI will also be entitled to a further fee based on 10% asset realisations plus VAT in relation to the auction, 10% for the intangibles and 15% for any items sold that have been removed and taken to BPI's warehouse. To date, the agents have not been paid. BPI were chosen for their professional experience and their qualifications as well as their extensive database which was contacted to help generate interest in the sale of the business.

8.6 A summary of the work undertaken by my Agents is detailed in section 4 of this report.

8.7 Further details on my use of subcontractors is detailed in my firm's fees and expenses information at appendix 7.

8.8 A summary of expenses incurred but not yet paid are shown below (not that this does not include outstanding costs incurred for the trading period);

Type of expense	Amount incurred since appointment	Amount still to be paid
Insurance of Assets	£3,000	£3,000
Agents' Fees – time costs	£8,150	£8,150
Agents' Fees - % realisations for asset sale	£37,000	£37,000
Agents' Fees - % realisations for auction	£1,350	£1,350
Agents' Disbursements	£450	£450
Legal fees	£21,978	£21,978
Legal disbursements	£25	£25

8.9 To date, I have not incurred any Category 2 expenses.

8.10 I intend to request that the relevant creditors agree that the Administration be authorised to draw category 2 expenses as defined in appendix 7 of these proposals.

9 Pre-appointment Costs

9.1 I was instructed to assist with placing the Company into Administration by the Director on 14 February 2022. At this time, it was agreed that I should be paid my pre-appointment fees on a time costs basis. These fees amount to £21,718.70 plus expenses of £476.70 for external room hire and VAT, and I attach a summary of my pre-appointment time costs at appendix 6.

9.2 The following work was undertaken:

9.3 We prepared the appropriate report detailing the rationale for the Administration, including details of the progress made up to that point. We prepared a plan to facilitate a continuation of trade whilst we marketed the business and assets for sale. We undertook a review of the staffing levels and assessed the roles that were required to fulfil existing contracts. In addition, ongoing support was provided to the Board of Directors so that the Company would be in a position to continue to trade following the appointment of Administrators. By doing so, this work ensured that the objective of achieving a better result would be capable of being met.

9.4 In addition to the pre-appointment remuneration, the following expenses were incurred:

Solicitor's fees

- 9.5 Pre appointment legal fees of £6,255.00 were incurred on a time cost basis plus £50 in disbursements. This related to drafting and filing the appropriate appointment documentation and providing legal advice around potential issues. To date, Clarion have not been paid their pre-appointment expenses. Clarion were chosen for their experience in this area and general expertise.

Agent's fees

- 9.7 The Agents did not incur any pre-appointment fees.
- 9.8 The following summary totals the amount of pre-appointment fees and expenses incurred as well as detailing what has been paid, by whom it was paid and what remains outstanding:

Description	Total amount £	Paid pre app £	By whom	To be paid £
Armstrong Watson LLP - pre- appointment fees	21,718.70	Nil	N/A	21,718.70
Armstrong Watson LLP – pre-appointment costs	476.70	Nil	N/A	476.70
Legal Fees – Clarion	6,255.00	Nil	N/A	6,255.00
Legal Disbursements – Clarion	50.00	Nil	N/A	50.00
Total	28,500.40			28,500.40

- 9.9 If a committee is appointed by the creditors, I will initially seek approval from the committee for payment of the pre-appointment fees and expenses that have not yet been paid. If the committee does not approve those fees, or it approves the fees at a level that the Joint Administrators feel is insufficient, I may seek approval from the creditors as a whole by creditors' decision procedure, or from the Court.
- 9.10 If a committee is not appointed, I will be seeking a separate resolution to approve my pre-appointment remuneration at the creditors' decision procedure convened to approve these proposals. Further information regarding the decision procedure to agree the Joint Administrators' proposals is detailed in paragraph 12 of this report.

10 Joint Administrators' Proposals and Exit from Administration

- 10.1 In order to achieve the objective set out in section 3 above, the Joint Administrators formally propose that:
- 10.1.1 We continue to manage the business, affairs and property of the Company in line with the proposed strategy detailed in section 4 of this report in order to achieve the purpose of Administration, as well as
- a Selling the Company's assets at such time(s) and on such terms we consider appropriate
 - b Investigating and, if appropriate, pursuing any claims that the Company may have against any connected or other third parties.
 - c Generally exercising the powers granted to an administrator as consider appropriate in order to achieve the purpose of Administration or protect and preserve the assets of the Company or to maximise realisations for creditors or to take such actions required by legislation regarding the conduct of the Administration.
- 10.2 On the grounds that the Administrator thinks that the total amounts due to secured creditors have been paid or set aside and a distribution will be made to the unsecured creditors other than by virtue of the Prescribed Part, the Administration will end by placing the Company into Creditors' Voluntary Liquidation, and it is proposed that Rob Adamson, Mike Kienlen and Daryl Warwick are appointed Joint Liquidators of the Company and that they be authorised to act either jointly or separately in undertaking their duties as Liquidators.
- 10.3 Please note that as a creditor, you may nominate a different person(s) as the proposed Liquidators, but

you must make the nomination(s) at any time after you receive these proposals, but before they are approved. Information about the approval of the proposals is set out at section 12 of this report.

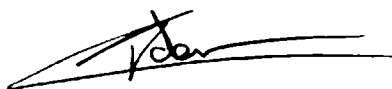
11 COMI Proceedings

- 11.1 I consider these proceedings to be COMI proceedings as the Company's main interests are situated within the jurisdiction of the UK as the Company's registered office and trading address are registered in the UK.

12 Approval of the proposals

- 12.1 Notice of decision by correspondence is attached as appendix 9 of these proposals. This notice includes details of how you can vote on the acceptance or rejection of the Joint Administrators' proposals.
- 12.2 Creditors are also given the opportunity to appoint a creditors' committee and notice to creditors to decide whether to establish a committee is attached at appendix 10 of these proposals. A committee is made up of between three and five representatives of creditors who will then meet me on a regular basis (to be decided by the committee, but no less than every 6 months) to discuss the Administration of the Company. If a committee is appointed, then it will be for them to approve any pre-Administration costs and expenses and the costs and expenses of the Administration. If no committee is appointed, it will be for the general body of creditors to approve the Joint Administrators' remuneration and the enclosed voting form at appendix 11 of these proposals will enable you to vote on those resolutions and will only be considered in the event that a committee is not formed.
- 12.3 This statement of proposals, which will be deemed delivered on 25 April 2022 and will be subject to such modifications as the creditors may approve or impose, subject to the approval of the Administration.

If creditors or members have any queries regarding the proposals or the conduct of the Administration in general, they should contact Alexandra Watson-Usher on 0113 2211300 or via email alexandra.watson-usher@armstrongwatson.co.uk.



Rob Adamson
Joint Administrator

21 April 2022

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 the Joint Administrators,
Rob Adamson, Mike Kienlen and Daryl Warwick.

Appendix 1 – Joint Administrators' Receipts and Payments Account

Welcome To Yorkshire - in Administration Joint Administrators' Trading Account

Statement of Affairs £	From 1 March 2022 To 21 April 2022 £	From 1 March 2022 To 21 April 2022 £
INCOME		
Drawdowns from Advanced Subscriptions	51,014.00	51,014.00
Memberships Received	4,250.00	4,250.00
	<u>55,264.00</u>	<u>55,264.00</u>
DIRECT COSTS		
Photography/Videography	(10,757.00)	(10,757.00)
	<u>(10,757.00)</u>	<u>(10,757.00)</u>
TRADING EXPENDITURE		
IT Services	(3,730.38)	(3,730.38)
Big Yellow Self Storage	(1,620.00)	(1,620.00)
Xero Subscription	(51.00)	(51.00)
Employee Wages	(42,231.51)	(42,231.51)
Employee Expenses	(299.04)	(299.04)
	<u>(47,931.93)</u>	<u>(47,931.93)</u>
TRADING SURPLUS/(DEFICIT)		<u>(3,424.93)</u>

Welcome To Yorkshire - in Administration Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 1 March 2022 To 21 April 2022 £	From 1 March 2022 To 21 April 2022 £
ASSET REALISATIONS		
15,000.00 Fixtures, Fittings & Equipment	2,000.00	2,000.00
Uncertain Domain Names & Intellectual Property	239,000.00	239,000.00
Contracts	18,000.00	18,000.00
Merchandise	110,000.00	110,000.00
Tour de Yorkshire Assets	1,000.00	1,000.00
14,520.00 Book Debts	-	0.00
1,376.00 Accrued Income	-	0.00
2,141.00 Prepayments	1,962.45	1,962.45
993,127.00 Cash on Hand or Float	1,167,884.58	1,167,884.58
Trading Surplus	(3,424.93)	(3,424.93)
	<u>1,536,422.10</u>	<u>1,536,422.10</u>
COST OF REALISATIONS		
Statutory Advertising	(94.10)	(94.10)
	<u>(94.10)</u>	<u>(94.10)</u>
PREFERENTIAL CREDITORS		
(8,432.39) Inland Revenue	-	-
(1,251.77) Employees Wage Arrears	-	-
(290,662.45) HM Revenue & Customs	-	-
	<u>-</u>	<u>-</u>
UNSECURED CREDITORS		
(1,803,212.27) Trade & Expense Creditors	-	-
(10,791.67) Employees	-	-
	<u>-</u>	<u>-</u>
<u>(1,088,186.55)</u>	<u>1,536,328.00</u>	<u>1,536,328.00</u>
REPRESENTED BY		
VAT Receivable		3,058.47
Company Bank Account (Barclays)*		4,250.00
General Bank Account		1,418,966.55
Trading Bank Account		17,446.17
Advanced Subs Account		166,606.81
VAT Payable		(74,000.00)
		<u>1,536,328.00</u>

* Cash received into Company current account post-Administration but not yet transferred across to the Administration.

Appendix 2 – Statement of Affairs as at 1 March 2022

Rule 3.30

STATEMENT OF AFFAIRS

Name of Company Welcome To Yorkshire	Company Number 02896762
In the High Court of Justice The Business and Property Courts in Leeds	Court case number 122 of 2022

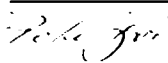
Statement as to the affairs of

Welcome To Yorkshire Welcome to Yorkshire
C/o Armstrong Watson LLP
Third Floor
10 South Parade
Leeds
LS1 5QS

on the 1 March 2022, the date that the company entered administration

Statement of Truth


I believe 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 1 March 2022, the date that the company entered administration. I understand that proceedings for contempt of court may be brought against anyone who makes, or causes to be made, a false statement in a document verified by a statement of truth without an honest belief in its truth.

Full Name	Peter Box CBE
Signed	
Dated	7th April 2022

Welcome To Yorkshire(Registered Number - 02896762)

Statement of Affairs as at 01 March 2022

Description	Book Value	Estimated to Realise	
	£	£	£
Uncharged assets:			
Fixtures, Fittings & Equipment	22,560.00		15,000.00
Domain Names & Intellectual Property	0.00		Uncertain
Book Debts	40,086.00		14,520.00
Accrued Income	1,376.00		1,376.00
Prepayments	4,999.00		2,141.00
Cash on Hand or Float	993,127.00		993,127.00
Estimated total assets available for Preferential Creditors			1,026,164.00
Liabilities			
Preferential Creditors			
Preferential Creditors (Count = 3)		8,432.39	
Employees (Count = 4)		1,251.77	
			(9,684.16)
Surplus Regards Preferential Creditors			1,016,479.84
2nd Preferential Creditors			
2nd Preferential Creditors		290,662.45	
			(290,662.45)
Estimated deficiency/surplus as regards 2nd preferential creditors			725,817.39
Floating Charge Debts Pre 15/09/2003			
Debts secured by floating charges pre 15 September 2003			
Floating Charge Creditors Pre 15/09/2003			
			NIL
Deficiency / surplus of assets regards floating charges pre 2003			725,817.39
Floating Charge Debts Post 14/09/2003			
Debts secured by floating charges post 14 September 2003			
Floating Charge Creditors Post 14/09/2003			
			NIL
Deficiency / surplus of assets regards floating charges post 2003			725,817.39
Total assets available to unsecured creditors			725,817.39
Unsecured Creditors (excluding floating charge shortfall)			
Unsecured Creditors (Count = 67)		1,803,212.27	
Unsecured Employees (Count = 11)		10,791.67	
			(1,814,003.94)
Unsecured Creditors (excluding floating charge shortfall post 14/09/2003)			(1,088,186.55)

Signature  Date 7th April 2022

Description	Book Value	Estimated to Realise	
	£	£	£
Floating Charge Deficit			NIL
Estimated deficiency/surplus as regards creditors		(1,088,156.55)	
Share Capital			NIL
Total Surplus/(Deficiency)		(1,088,156.55)	

Signature *Peter J. J. J.* Date 7th April 2022

Domains & Intellectual Property

Since formation in 1994, the company has acquired the 163 website domains including Yorkshire.com, the value is unknown until sold.

Contingent Creditors

The list of creditors contains a number of historical accounts predating the board that may or may not be a creditor but have been included for £1 each as contingent creditors.

Pension Scheme Liability

The Directors note that there is a book value of £24009 but the actual NYPF claim is likely to be for much more but this needs clarifying. WtY has serviced an ongoing deficit in the Local Government Pension Scheme and have taken all measures required to ensure that deficit didn't crystallise whilst the business was trading.

On Administration the full deficit crystallises as an enhanced liability and NYPF informed the company that this was £1.394m as at 31 August 2021, this was challenged by the company after taking legal advice and a formal response had not been received prior to the company entering Administration. For the purposes of the Statement of Affairs, the deficit has been included minus the payments made since August 2021, although the directors continue to require clarification of the exact quantum and how that is calculated.

Signature  _____ Date 7th April 2022 _____

Company Creditor - Schedule B - Creditors
Welcome To Yorkshire (Registered Number - 02896762)

Key	Name	Address	£
CA00	@Marketing	32 Syke Lane, Halifax, West Yorkshire, HX3 8SY	2,940.00
CA0005	Accounts Lab	THE LEEMING BUILDING, VICAR LANE, LEEDS, LS2 7JF	480.00
CA0006	Aegon Scottish Equitable Pension Scheme	Edinburgh Park, Edinburgh, EH12 9SE	10,993.94
CA01	ADT Fire and Security	Customer Accounts, Tyco Park, Grimshaw Lane, Newton Heath, M40 2WL	441.06
CA02	ALPHABET (GB) LIMITED	Alphabet House, Summit Avenue, Farnborough, GU14 0FB	1.00
CA03	ASPECT CPM LTD	Aspect Yard, Rear of 29 Emgate, Bedale, North Yorkshire, DL8 1AH	1.00
CB00	Big Yellow Self Storage	1 Gelderd Place, Gelderd Road, Leeds, West Yorkshire, LS12 6HL	967.20
CB01	Business Stream Yorkshire Water	PO Box 1255, Bradford, West Yorkshire, BD1 9AE	570.90
CB03	BEST WESTERN PREMIER	Hallmark Hotel, The Queen City Road, Chester, CH1 3AH	1.00
CC00	CI Corporate Finance	Reading International Business Park, Reading, Berkshire, RG2 6AA	371.19
CC0009	Contractual Notice Pay		165,843.00
CC01	City of York Council	Customer & Communities Directorate, West Offices, Station Rise, York, YO1 6GA	2,823.35
CC02	Complete Business Solutions	4 Daughters Court, Silkwood Park, Wakefield, West Yorkshire, WF5 9TQ	62.60
CC05	Clarion Solicitors LLP - Payable	Elizabeth House, 13-19 Queen Street, Leeds, West Yorkshire, LS1 2TW	774.00
CC08	CW Productions Ltd	21 Hawkhead Road, Potters Bar, Hertfordshire, EN6 1NA	1.00
CD01	DENISE BURTON COLE	Clayden Manna, Hutton Conyers, Ripon, North Yorkshire, HG4 5DY	1.00
CE00	ENGINEHOUSE CAFE	Ceased trading, .	1.00
CE01	EON	Customer Service Centre, PO Box 7750,, Nottingham, NG1 6WR	1,588.50
CF00	FLEETWAYS TAXIS	9/10 Queen Street, York, YO24 1AD	1.00
CG00	GoCardless	65 Goswell Road, London, EC1V 7EN	120.00
CG01	Grantley Hall - Supplier Account	Grantley Hall, Ripon, North Yorkshire, HG4 3ET	1,500.00
CG03	Greenmove Italia Ltd	9 Buslingthorpe Green, Leeds, LS7 2HG	1.00
CH00	HM Revenue & Customs	Debt Management - EIS C, HM Revenue & Customs, BX9 1EH	296,114.88

Key	Name	Address	£
CH02	HEATHER CARTER	Address unknown, .	1.00
CH03	HEMMEL BED AND BREAKFAST	The Hemmel Way to Wooler, Northumberland, NE71 6AQ	1.00
CI01	Investec Asset Finance PLC	Reading International Business Park, Reading, RG2 6AA	1.00
CJ00	JOANNA ASPIN	No known address, .	1.00
CJ01	JULIEN GILLEBERT	No known address, .	1.00
CL00	Leeds City Council (Payable)	Business Rates, PO Box 60, Leeds, West Yorkshire, LS2 8JR	2,356.00
CL01	La Rosa Hotel	5 East Terrace, YO21 3HB	60.00
CL03	LAWRENCE BATLEY THEATRE	QUEEN SQUARE, QUEEN STREET, HUDDERSFIELD, HD1 2SP	1.00
CL04	LUMLEY CASTLE HOTEL	Ropery Lane, Chester-Le-Street, DH3 4NX	1.00
CM00	Malcolm Elliott	Ceased trading, .	1.00
CM0005	Milton Aftercare Ltd	Ronnie Hellewell House, 451 Cleckheaton Road, Low Moor, Bradford, BD12 0HS	1.00
CN00	NIC Services Group Limited	Hoyland House, Forge Lane, Leeds, LS12 2HG	1,669.08
CN0003	North Yorkshire County Council - Administering authority for the North Yorkshire Pension Fund	County Hall, Northallerton, DL7 8AD	1,352,009.00
CN0004	Newstime	UNIT 4 THE MOORINGS, WATERSIDE ROAD, STOURTON, LEEDS, LS10 1RW	32.04
CN01	NARELLE DAY	Ceased trading, .	1.00
CN02	NORTHERN FLAGS LIMITED	1 Matrix Court, Leeds, LS11 5WB	1.00
CP00	Positive Energy	The Octagon, 27 Middlesbrough, Colchester, CO1 1TG	1,285.62
CP0005	Precise Media Monitoring	222 Grays Inn Road, London, WC1X 8HB	1.00
CP0006	Perks Loyalty Ltd	Round Foundry Media Centre, Foundry Street, Leeds, LS11 5QP	1.00
CP01	PETER COSSINS	1 Ben Rhydding Road, Ilkley, LS29 8RJ	1.00
CR00	RACKSPACE	5 Millington Road, Hyde Park, Hayes, Middlesex, UB3 4AZ	1.00
CR0003	RPS		65,921.05
CR01	RAITHWAITE ESTATE	Sandsend Road, Whitby, YO21 3ST	1.00
CR02	Recreational Tourism Services	40 Bowland Crescent, Blaydon, Tyne & Wear, NE21 4BE	1.00

Key	Name	Address	£
CS00	SCHINDLER LTD	400 Dashwood Lang Road, Addlestone, Surrey, KT15 2HJ	104.31
CS0007	Simon Dewhurst Photo Ltd	1 FOUNTAINS AVENUE, BOSTON SPA, LEEDS, LS23 6PX	932.00
CS0008	Scarborough BC	Town Hall, St Nicholas Street, Scarborough, YO11 2HG	2,883.92
CS0009	Scarborough Cricket Club	Cricket Ground, North Marine Road, Scarborough, YO12 7TJ	1.00
CS03	SME LONDON LTD	C/O BBC Countryfile Live, UNIT G23 THE SHEPHERDS BUILDING CHARECROFT WAY, LONDON, W14 0EH	1.00
CS04	SOUND UK ARTS	22 STANLEY AVENUE, BRISTOL, BS7 9AH	1.00
CS05	Synergy Automotive	12A HORNBEAM PARK OVAL, HARROGATE, HG2 8RB	1.00
CT00	THE FEVERSHAM ARMS	1 5 HIGH STREET, HELMSLEY, YORK, YO62 5AG	1.00
CT01	THE GABLES GUESTHOUSE	COMPSTON ROAD, AMBLESIDE, LA22 9DJ	1.00
CT02	THE NILE PROJECT	3001 20TH STREET, SAN FRANCISCO, CA, 94110	1.00
CT04	THE QUEENS HEAD	TOWNFOOT, ROTHBURY, NORTHUMBERLAND, NE65 7SR	1.00
CT06	THIRSK YARNBOMBERS	C/O 19 DARROWBY CLOSE, THIRSK, YO7 1FJ	1.00
CV00	Vodafone	vodafone.co.uk/contactus	434.80
CV01	Vintage Sport & Leisure Ltd	STABLE COTTAGE, NIBLEY GREEN, NORTH NIBLEY, GLOUCESTERSHIRE, GL11 6DH	1.00
CW0005	WalkingBooks.Com	THE CEDARS, NORTH ROAD, EAST BOLDON, DURHAM, NE63 0DJ	48.06
CW01	Workman	4th Floor, Minton Place, Station Road, Swindon, SN1 1DA	188,941.61
CW02	Whitehill Private Hire	UNIT 3 C DRAKES INDUSTRIAL ESTATE, SHAY LANE, HALIFAX, HX3 6RL	1.00
CW03	WIELER REVUE (TYD PRESS TRIP)	No known address. .	1.00
CY00	YHA LLAM HALL	ASHBOURNE, DERBYSHIRE, DE6 2AZ	1.00
CY02	YORKSHIRE WATER	PO Box 1255, Bradford, West Yorkshire, BD1 9AE	1.00
67 entries totalling			2,102,307.11

Company Shareholders - Schedule C
Welcome To Yorkshire (Registered Number - 02896762)

Key	Name	Address	Type	Nominal Value	No. Of Shares	Called Up Per Share	Total Amt. Called Up
-----	------	---------	------	---------------	---------------	---------------------	----------------------

Signature  Date 7th April 2022

Appendix 3 – Estimated Outcome Statement, including Trading Account

Welcome to Yorkshire - in Administration Joint Administrators' Estimated Trading Account

	Notes	Paid to Date £	Future Movement £	Total £
POST APPOINTMENT SALES				
Drawdowns from Advanced Subs	1	51,014	38,855	89,869
Membership Subscriptions Received post Admin	2	4,250	-	4,250
		<hr/> 55,264	<hr/> 38,855	<hr/> 94,119
DIRECT COSTS				
Photography/ Videography	3	10,757	1,200	11,957
Advertising Costs	4		2,000	2,000
Barnsley refund due	5	-	4,043	4,043
		<hr/> (10,757)	<hr/> (7,243)	<hr/> (18,000)
TRADING EXPENDITURE				
IT Services	6	3,730	987	4,717
Big Yellow Self Storage	6	1,620	-	1,620
Xero Subscription	6	51	51	102
Telephone	6	-	759	759
Rent & Service Charge	6	-	22,617	22,617
Utilities	6	-	6,216	6,216
Card Facility Costs	6	-	65	65
Employee wages (gross)	6	42,232	15,000	57,232
Employee Expense Claim	6	299	-	299
Payroll Costs	6	-	245	245
Cleaners	6	-	695	695
		<hr/> (47,932)	<hr/> (46,635)	<hr/> (94,567)
TRADING SURPLUS/(DEFICIT)	7	<u>(3,425)</u>	<u>(15,024)</u>	<u>(18,448)</u>

Notes

1. Contains the initial drawdowns from the Advanced Subs followed by further drawdowns as required.
2. This relates to member subscriptions received post Administration
3. These payments relate to campaign projects.
4. Spotify draws from an available budget for an allocated period of time, running a series of targeted advertisements. This has been paid using the Armstrong Watson credit card and shows as a disbursement in Appendix 7 to the proposals.
5. Refund due to Barnsley Council
6. These are based on either actual bills in hand, or previous recurring payments. The remaining costs are estimates.
7. The trading account is showing a deficit as a result of having to continue trading, beyond the 31 March, in order to finalise the handover to the purchaser.

Appendix 3 – Estimated Outcome Statement, including Trading Account, cont.

Welcome to Yorkshire - in Administration Joint Administrators' Estimated Outcome Statement

Statement of Affairs £	Notes	Realised/Paid £	Projected £	Total £
UNCHARGED ASSETS				
Investment in Subsidiaries	1	-	Uncertain	Uncertain
22,560 Fixtures, Fittings & Equipment	2	2,000	9,000	11,000
Nil Domain Names & Intellectual Property	3	239,000	-	239,000
Contracts	3	18,000	-	18,000
Merchandise	3	110,000	-	110,000
Tour de Yorkshire Assets	3	1,000	-	1,000
40,086 Book Debts	4	-	14,520	14,520
1,376 Accrued Income	5	-	1,376	1,376
4,999 Prepayments	6	1,962	538	2,500
993,127 Cash on Hand or Float	7	1,167,885	(79,909)	1,087,976
Trading Surplus/(Deficit)	8	(3,425)	(15,024)	(18,448)
Estimated total assets available for Preferential Creditors		1,536,422	(69,499)	1,466,923
COST OF REALISATIONS				
Specific Bond		-	(150)	(150)
Insurance	9	-	(3,000)	(3,000)
Valuer's Fees	10	-	(8,150)	(8,150)
Pre-appointment Administrators' Fees	11	-	(21,719)	(21,719)
Pre-appointment Administrators' Expenses	11	-	(477)	(477)
Joint Administrators' fees	12	-	(233,365)	(233,365)
Joint Administrators' disbursements	13	-	(1,000)	(1,000)
Joint Liquidators' Costs	14	-	(50,000)	(50,000)
Pre appointment Legal Fees	11	-	(6,255)	(6,255)
Post appointment Legal Fees	10	-	(25,000)	(25,000)
Post appointment Agent Fees	10	-	(38,350)	(38,350)
Statutory Advertising		(94)	(106)	(200)
		(94)	(387,572)	(387,666)
ASSETS AVAILABLE TO PREFERENTIAL CREDITORS	15			1,079,257
PREFERENTIAL CREDITORS				
Ordinary Preferential Creditors				
(8,432) Employees/Redundancy Payments Service				(8,432)
(391) Pension Schemes				(391)
SURPLUS AFTER ORDINARY PREFERENTIAL CREDITORS				1,070,434
Secondary Preferential Creditors				
(290,662) H M Revenue & Customs	16			(290,662)
SURPLUS AFTER SECONDARY PREFERENTIAL CREDITORS				779,772
ASSETS AVAILABLE TO UNSECURED CREDITORS				779,772
UNSECURED CREDITORS				
(48,129) Trade & Expense Creditors				(48,129)
(1,350,000) North Yorkshire Pension Fund	17			(1,493,000)
(242,780) Employees	18			(96,314)
(188,942) Landlord				(188,942)
(5,453) H M Revenue & Customs				(5,453)
TOTAL UNSECURED CREDITORS				(1,831,838)
TOTAL DEFICIT TO CREDITORS				(1,052,066)
DISTRIBUTIONS				p/£
Fixed Charge				N/A
Ordinary Preferential				100
Secondary Preferential				100
Floating Charge				N/A
Unsecured Creditors				43

Appendix 3 – Estimated Outcome Statement, including Trading Account, cont.

Notes

1. The Company owns two subsidiaries, which are currently dormant.
2. Computer equipment included in the sale, projected figures relate to assets sold at auction.
3. Assets included in the sale to Silicon Dales Ltd, in addition to the computer equipment above.
4. The Directors have indicated that they believe c£14k to be collectable.
5. Actual figure from Company records
6. Actual figure from Company records with 50% provision
7. Cash transferred from Company Account upon appointment, less cash potentially due to be refunded in advanced subscriptions
8. As per Trading Account
9. This figure is estimated
10. A further breakdown of these fees can be found within this report at section 8.
11. The pre-Administration costs relate to the time costs incurred by Armstrong Watson of £21,719 together with expenses of £477, plus professional costs as detailed in the proposals.
12. This is in line with the fee estimate provided within this report.
13. Administrators' expenses include statutory advertising, and mileage - this figure is an estimate.
14. It is anticipated that the Company will exit Administration into Creditors' Voluntary Liquidation. These costs will be agreed at a later date.
15. The final amount available to preferential creditors is dependent upon a potential chargeable gain, which is not included here.
16. It is anticipated that the subscription rebates will result in credit notes being issued, therefore potentially reducing the VAT liability.
17. The Company was a member of the North Yorkshire Pension Fund, who ran a defined benefit scheme through the Local Government Pension Scheme for the Company. The estimated to realise figure relates to the anticipated shortfall to the scheme, and is based upon the current claim provided by NYPF.
18. The employees' unsecured liability per the Statement of Affairs was calculated by the LAs in 2021. It should be noted that since then, a number of staff have left, which has significantly reduced the potential liability. The figure here is an estimate and is based upon projected pay in lieu of notice, redundancy pay and arrears of pay.

Appendix 4 – Fee Estimate

	Hours						
	Partner	Manager	Senior	Support Staff	Total Estimated Hours	Total Estimated Cost	Average Hourly Rate
Administration (incl stat compliance & reporting)	18.70	47.30	86.70	136.90	289.60	68,994.90	238.24
Realisation of Assets	6.90	5.40	21.70	11.00	45.00	12,184.60	270.77
Employees (claims and distributions)	1.40	11.30	12.60	18.40	43.70	10,732.00	245.58
Creditors (ROT, HP claims and distributions)	4.20	15.60	26.70	34.00	80.50	19,548.00	242.83
Investigations	2.50	3.90	7.50	35.30	49.20	10,177.30	206.86
Trading	72.90	79.40	91.10	169.80	413.20	111,728.20	270.40
Total estimated hours by staff grade	106.60	162.90	246.30	405.40	921.20		
Hourly rate	460.00	352.00	244.00	165.00			253.33
Total estimated time costs by staff grade	49,036.00	57,340.80	60,097.20	66,891.00		233,365.00	

Appendix 5 - Summary of post-Administration Time Costs

To 21 April 2022

		Insolvency Practitioner	Manager	Other Senior Professional	Assistant and Support Staff	Total	Average Hourly Rate
Admin - Administration	Hrs	2.60	0.70	12.10	50.20	65.60	195
	Val	1,196.00	246.40	3,017.20	8,299.80	12,759.40	
Admin - Cashiering	Hrs	0.20	0.20	0.90	10.90	12.20	197
	Val	92.00	70.40	219.60	2,021.70	2,403.70	
Admin - File Review	Hrs	2.50	1.20	0.20		3.90	416
	Val	1,150.00	422.40	48.80		1,621.20	
Admin - Forms & Reports	Hrs	4.00	24.20	18.20	1.70	48.10	315
	Val	1,876.80	8,532.80	4,440.80	280.50	15,130.90	
Admin - Planning	Hrs	1.00	7.40	16.50		24.90	285
	Val	460.00	2,604.80	4,032.00		7,096.80	
Administration & Reporting	Hrs	10.30	33.70	47.90	62.80	154.70	
	Val	4,774.80	11,876.80	11,758.40	10,602.00	39,012.00	
Assets - Land & Buildings	Hrs		0.70	2.20		2.90	271
	Val		250.00	536.80		786.80	
Assets - Other Assets	Hrs	1.60	1.40	11.40		14.40	278
	Val	736.00	492.80	2,781.60		4,010.40	
Assets - P&M, F&F, MV	Hrs	0.30		0.60		0.90	316
	Val	138.00		146.40		284.40	
Realisation of Assets	Hrs	1.90	2.10	14.20		18.20	
	Val	874.00	742.80	3,464.80		5,081.60	
Creditors - HMRC	Hrs		0.30			0.30	352
	Val		105.60			105.60	
Creditors - Stakeholders	Hrs	0.20	0.40			0.60	388
	Val	92.00	140.80			232.80	
Creditors - Unsecured	Hrs		1.10	0.70	2.00	3.80	236
	Val		387.20	170.80	339.60	897.60	
Creditors	Hrs	0.20	1.80	0.70	2.00	4.70	
	Val	92.00	633.60	170.80	339.60	1,236.00	
Employee - Claims and Queries	Hrs		6.70	2.00	1.40	10.10	306
	Val		2,358.40	488.00	243.00	3,089.40	
Employee - RPS	Hrs	0.40		0.60		1.00	330
	Val	184.00		146.40		330.40	
Employees	Hrs	0.40	6.70	2.60	1.40	11.10	
	Val	184.00	2,358.40	634.40	243.00	3,419.80	
Invest - Director Conduct	Hrs		0.40		0.30	0.70	282
	Val		140.80		56.70	197.50	
Investigations	Hrs		0.40		0.30	0.70	
	Val		140.80		56.70	197.50	
Trading - Cashiering	Hrs	2.80	5.60	13.30		21.70	300
	Val	1,288.00	1,971.20	3,245.20		6,504.40	
Trading - Employees	Hrs	1.70	4.20	55.30		61.20	257
	Val	782.00	1,478.40	13,493.20		15,753.60	
Trading - Sale of Business	Hrs	60.90	29.10		131.50	221.50	271
	Val	28,014.00	10,243.20		21,697.50	59,954.70	
Trading - Supervision	Hrs		26.60			26.60	352
	Val		9,363.20			9,363.20	
Trading & Sale of Business	Hrs	65.40	65.50	68.10	131.50	330.50	
	Val	30,084.00	23,056.00	16,616.40	21,697.50	91,453.90	
Total	Hrs	78.20	110.20	134.00	198.00	520.40	
	Val	36,008.80	38,808.40	32,766.80	32,938.80	140,522.80	

Appendix 6 – Summary of Pre-Administration Time Costs

		Insolvency Practitioner	Manager	Other Senior Professional	Assistant and Support Staff	Total	Average Hourly Rate
Admin - Administration	Hrs	1.00	0.90	9.00	17.90	28.80	207
	Val	460.00	316.80	2,196.00	2,991.90	5,964.70	
Admin - Cashiering	Hrs				1.00	1.00	189
	Val				189.00	189.00	
Admin - File Review	Hrs				1.50	1.50	165
	Val				247.50	247.50	
Admin - Forms & Reports	Hrs	0.40	1.20			1.60	379
	Val	184.00	422.40			606.40	
Admin - Planning	Hrs	13.00	11.00	16.10	3.90	44.00	328
	Val	5,980.00	3,872.00	3,928.40	643.50	14,423.90	
Administration & Reporting	Hrs	14.40	13.10	25.10	24.30	76.90	279
	Val	6,624.00	4,611.20	6,124.40	4,071.90	21,431.50	
Employee - Claims and Queries	Hrs		0.40	0.60		1.00	287
	Val		140.80	146.40		287.20	
Employees	Hrs		0.40	0.60		1.00	287
	Val		140.80	146.40		287.20	
Total	Hrs	14.40	13.50	25.70	24.30	77.90	279
	Val	6,624.00	4,752.00	6,270.80	4,071.90	21,718.70	

Appendix 7 – Armstrong Watson LLP Fees and Expenses Information

Welcome to Yorkshire - in Administration

1 Introduction

- 1.1 The current legislation allows fees to be charged in an insolvency matter in several ways, either by charging for time properly spent, a percentage of realisations, a fixed fee, or a combination.
- 1.2 The basis of any fee approval in an insolvency matter is to be agreed by either a creditors committee, the general body of creditors, or where the creditors reject the office holders' fees, by the Court.

2 Time cost basis

- 2.1 When charging fees on a time cost basis we use staff with the appropriate skill level for the work to be performed. Details of our charge-out rates are below.

3 Charge-out rates

The current range of hourly charging rates which applied with effect from 1 January 2022 are as follows:

Partner – Insolvency Practitioner	£460 - £508
Director	£380 - £419
Senior Manager	£352 - £389
Manager	£325 - £359
Senior	£244 - £270
Administrator/Cashier	£189 - £209
Junior Administrator	£165 - £183

- 3.1 The firms charge-out rates are reviewed periodically.

4 Percentage basis

- 4.1 Where an office holder is expecting to realise specific assets, the fee charged may be a percentage of a specific asset or the assets as a whole.
- 4.2 Once agreed, the percentage basis can only be increased where there has been a material and substantial change in the circumstances in the case. If this is not the case, any request for an increase can only be approved by the Court.

5 Fixed fee

- 5.1 An office holder may charge a fixed fee on either the case as a whole or for specific tasks to be undertaken.
- 5.2 Once agreed, the fixed fee can only be increased where there has been a material and substantial change in the circumstances in the case. If this is not the case, any request for an increase can only be approved by the Court.

6 Agents' costs

- 6.1 These are charged at cost based upon the charges made by the agent instructed. The term 'agent' includes:
 - Solicitors/legal fees
 - Auctioneers/valuers
 - Accountants
 - Quantity surveyors

- Estate agents
- Other specialist advisors

7 Expenses

7.1 Expenses are any payments from the estate which are neither office holder's remuneration nor a distribution to a creditor or member. Expenses also includes disbursements.

7.2 Disbursements are payments which are first paid by the office holder and then reimbursed to the office holder from the estate.

Category 1 expenses:

7.3 These are payments to those providing the service to which the expense relates who are not an associate of the office holder.

7.4 Examples of category 1 expenses include agents costs as detailed above as well as items such as insurance, statutory advertising, external meeting room hire, external storage and specific bond. The following costs have been charged to date:

Disb Type	Date	Value	Note
Spotify	12/04/2022	2,000.00	Costs to be reallocated to trading (included in trading account as future cost)
	Total	2,000.00	

Category 2 expenses:

7.5 These are payments to associates or payments which have an element of shared costs. Associates are defined as an entity with which the firm, office holder or staff member has a business or personal relationships with, perceived or actual

7.6 It is proposed that the following category 2 expenses be incurred and paid from the estate:

Name	Reason for expense	Fee basis	Estimated fee
Armstrong Watson LLP	Business Mileage	Recovered at a rate of 45p/mile	£200

8 Subcontractors

8.1 Subcontractors are considered to undertake work that can be completed by the office holder or their staff.

8.2 Payments to subcontractors do not require specific approval and are treated as an expense of the estate, however I am required to provide the following information to you.

8.3 It is not presently anticipated that the Joint Administrators will require the assistance of any subcontractors .

Appendix 8 – Proof of debt**Proof of debt - General Form****In the matter of Welcome to Yorkshire– in Administration****Date of appointment: 1 March 2022****And in the matter of the Insolvency Act 1986**

1	Name of creditor	
2	Address of creditor	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date of commencement of insolvency proceedings	£
4	Details of any documents by reference to which the debt can be substantiated. [Note: the Liquidator may call for any document or evidence to substantiate the claim at his discretion]	
5	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 (as read with Schedule 3 to the Social Security Pensions Act 1975)	Category Amount(s) claimed as preferential £
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	Signature of creditor or person authorised to act on his behalf	
	Name in BLOCK LETTERS	
	Position with or relation to creditor	

Appendix 9 – Notice of Decision Procedure by Correspondence

Rule 15.8 Insolvency (England and Wales) Rules 2016

Notice to creditors of decision procedure by correspondence

Name of company Welcome To Yorkshire - In Administration

Company number 02896762

Court details In the High Court of Justice The Business and Property Courts in Leeds, 122 of 2022

Creditors are asked to give consideration to the following decision:

1. That the proposals of the Joint Administrators be approved
2. Whether a creditors committee will be established

If a creditors' committee is not established, the following resolutions are proposed:

3. That the Joint Administrators' pre appointment costs for assisting with placing the Company into Administration and as detailed in paragraph 9 of the Joint Administrators' proposals and totalling £28,500.40 plus VAT be approved.
4. That the basis of the Joint Administrators' remuneration will be on a time cost basis in line with the fee estimates as detailed in paragraph 7 of the Joint Administrators' proposals and totalling £233,365 plus VAT be approved.
5. That the category 2 expenses incurred by the Joint Administrators be paid as an expense of the Administration
6. That the Joint Administrators' be discharged from liability arising from the appointment 28 days after filing the final progress report

The decision date for the proposed decision is 23 May 2022 , and votes must be received by the convenor by 23:59 on this day.

This notice is delivered by Rob Adamson, of Armstrong Watson LLP. If creditors wish to contact the office-holder, please contact Alexandra Watson-Usher on telephone 0113 2211 300 in the first instance.

Further information and guidance on the requirements for attendance, process for objecting to these resolutions and/or requesting the convening of a physical meeting is attached.

Signed



Joint Administrator

Date 21 April 2022

INFORMATION AND GUIDANCE

Request for physical meeting

Creditors who meet one or more of the statutory thresholds listed below may request, in writing within 5 business days from the date of delivery of this notice, a physical meeting to be held to consider any decisions proposed or other matters. The statutory thresholds to request a meeting are any of the following:

Section	10% in value of the creditors
246ZE(7)/	10% in number of the creditors
S379ZA	10 creditors
IA86	

Termination of process on request for physical meeting

If there are sufficient requests for a physical meeting the virtual meeting process will be terminated and a physical meeting convened.

Creditors can still request remote access to any physical meeting.

Voting

Rule 15.9(1)(b) In order to vote on the decisions, creditors should complete the decision document attached to this notice and return it to the convenor by the decision date. Any vote must be accompanied by a proof in respect of the creditor's claim unless it has already been given to the convenor.

Small debts

Rule 14.31(1) Any creditor whose debt is treated as a small debt (£1,000 or less) for the purposes of any dividend must still deliver a proof of debt if you wish to vote at the virtual meeting or in any subsequent decision making.

Opted-out creditors

A creditor who has opted out from receiving notices may still vote on these decisions if a proof of debt is provided as detailed above.

Appeal process

Rule 15.35 A creditor may appeal any decisions of a chair or convener by application to the court. Any appeal must be made no later than 21 days after the decision date.

Appendix 10 – Voting Form

WELCOME TO YORKSHIRE - IN ADMINISTRATION

Decision procedure by correspondence Creditors' voting instructions

As detailed in the notice, Rob Adamson has requested that the creditors consider the following decision by correspondence.

In order to vote on the decision, creditors should indicate their wishes next to the decision, sign and date this document and return it to Rob Adamson, of Armstrong Watson LLP, Third Floor, 10 South Parade, Leeds, West Yorkshire, LS1 5QS, by 23:59 on 23 May 2022.

Decisions

- 1 That the proposals of the Joint Administrators be approved;

***FOR/AGAINST**

- 2 That a creditors committee is formed

***FOR/AGAINST**

and: _____ [insert name of proposed committee member] of _____ [insert name of the company the proposed member acts on behalf of] be part of the committee.

- 3 That the Joint Administrators' pre appointment costs for assisting with placing the Company into Administration and as detailed in paragraph 9 of the Joint Administrators' proposals and totalling £28,500.40 plus VAT be approved.

***FOR/AGAINST**

- 4 That the basis of the Joint Administrators' remuneration will be on a time cost basis in line with the fee estimates as detailed in paragraph 7 of the Joint Administrators' proposals and totalling £233,365 plus VAT be approved.

***FOR/AGAINST**

- 5 That the category 2 expenses incurred by the Joint Administrators be paid as an expense of the administration

***FOR/AGAINST**

- 6 That the Joint Administrators' be discharged from liability arising from the appointment 28 days after filing the final progress report

*** FOR/AGAINST**

Signed

Name in capital letters

Date

Name of creditor

Position in relation to creditor

For office use only

Proof of debt received:	Y/N
Checked by:	