

AM03

Notice of administrator's proposals



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1 Company details

Company number 03954409

Company name in full Kiely Rowan PLC

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

2 Administrator's name

Full forename(s) Chris

Surname Newell

3 Administrator's address

Building name/number 81 Station Road

Street Marlow

Post town Bucks

County/Region

Postcode SL7 1NS

Country

4 Administrator's name ●

Full forename(s) Simon James

Surname Bonney

① Other administrator
Use this section to tell us about
another administrator.

5 Administrator's address ●

Building name/number 81 Station Road

Street Marlow

Post town Bucks


County/Region

Postcode SL7 1NS

Country

② Other administrator
Use this section to tell us about
another administrator.

AM03
Notice of Administrator's Proposals

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7		Sign and date																	
Administrator's Signature	Signature X  X																		
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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	Chris Newell
Company name	Quantuma LLP
Address	81 Station Road
	Marlow
Post town	Bucks
County/Region	
Postcode	S L 7 1 N S
Country	
DX	
Telephone	01628 478100



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- ☐ 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.



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The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.



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This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

High Court of Justice Court

No. 8016 of 2018

**Kiely Rowan PLC
In Administration**

THE JOINT ADMINISTRATORS' PROPOSAL

**Chris Newell and Simon James Bonney
Joint Administrators**

Quantuma LLP

81 Station Road, Marlow, Bucks, SL7 1NS

01628 478100

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1. Executive Summary

- 1.1 This Proposal incorporates the Statement of the Joint Administrators' Proposals prepared pursuant to Paragraph 49(1) of Schedule B1 of the Act attached at Appendix I.
- 1.2 The business was established in March 2000 and the principal activity of the Company was that of a fashion and homeware retailer. The Company traded from a number of leasehold premises in London and a location in the Republic of Ireland. On 21 September 2018, Chris Newell and Simon James Bonney of Quantuma LLP were appointed Joint Administrators of the Company by Metro Bank plc, in their capacity as Qualified Floating Charge Holders.
- 1.3 As explained in more detail in the Statement of Proposals, the Joint Administrators are currently pursuing the second statutory objective of 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).
- 1.4 A summary of the current and anticipated future positions are detailed below.

Assets

Asset	Realisations to date	Anticipated future realisations	Total anticipated realisations
Stock	Nil	Uncertain	Uncertain
Debtors	Nil	13,000	13,000
Office Equipment	Nil	5,000	5,000
Fixtures and Fittings	Nil	4,000	4,000
Other assets	Nil	Uncertain	Uncertain

Expenses

Expense	Expense incurred to date	Anticipated further expense	Total anticipated expense
Joint Administrators' fees	37,206.50	44,516.50	81,723
Solicitors' fees	27,565.90	TBC	TBC
Agents' fees	TBC	TBC	TBC
Property valuation fees	TBC	TBC	TBC
Ransom payments	Nil	24,000	24,000
Trading costs	TBC	15,000	15,000
All other expenses	TBC	17,800	17,800

Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend
Secured creditor (fixed charge)	Nil	TBC
Secured creditor (floating charge)	Nil	Nil
Preferential creditors	Nil	70p
Unsecured creditors	Nil	Nil

- 1.5 The Statement of Proposals at Appendix I provides explanations of the events leading to the Administration and the progress of the Administration to date, as well as other statutory information.

- 1.6** This Proposal provides more detailed information on the work that the Joint Administrators anticipate they will undertake to complete the Administration together with their proposed basis of fees. To put this request into context, this Proposal provides further information on the Joint Administrators' costs to date, including the costs incurred prior to Administration. It also explains other matters for creditors' consideration, such as the proposed timing of the Joint Administrators' discharge on conclusion of the Administration.
- 1.7** Definitions of the terms used in this Proposal are provided in Appendix I together with all statutory information pertaining to the Company.

2. Statement of Pre-Administration Costs

- 2.1** Pre-administration costs are defined in the Insolvency Rules as fees charged and expenses incurred by the Administrators or their firm, or another person qualified to act as an insolvency practitioner, before the company entered Administration but with a view to its doing so.
- 2.2** This statement outlines those fees and expenses that were paid prior to the Administration and those where approval is being sought to pay them from Administration funds.
- 2.3** On 19 September the Secured Creditor agreed with the proposed Joint Administrators that they be paid for work done prior to the Administration on the basis of time incurred by the insolvency practitioners and their staff at their standard charge-out rates plus VAT and related expenses.
- 2.4** Prior to Administration, the proposed Joint Administrators gathered information on the Company to ensure that they were in a position to consent to act as Joint Administrators and to formulate an initial strategy for pursuing achievement of an Administration objective. This work was carried out prior to Administration so that there would be no delay in the Joint Administrators implementing the strategy immediately on appointment.
- 2.5** The pre appointment costs of the Joint Administrators in the sum of £2,739.50 were incurred in relation to activities outlined above.

Attached at Appendix II is a breakdown of the time costs of the Joint Administrators and their staff incurred prior to Administration and included within Appendix III are Quantuma LLP's charge-out rates and bases of disbursements.

- 2.6** No pre appointment disbursements were incurred by the Joint Administrators.
- 2.7** As confirmed above, Eversheds were instructed on 21 September 2018 to provide legal advice to the Company and the proposed Administrators. It was agreed that their services would be provided on a time costs basis and consequently costs were incurred in the pre administration period in connection with the following activities:
- Preparation and filing of Notice of Appointment of Administrators
 - Advice in respect of property leases
 - Validation of Company charges
- 2.8** We understand that the appointer will discharge the pre appointment costs of Eversheds directly and consequently they will have no financial impact on the Administration.

2.9 We are unaware of any additional costs incurred by any other professionals qualified to act as an insolvency practitioner in respect of the Company. Should any claims subsequently come to light, they will be dealt with in the manner provided for by the Insolvency Rules.

2.10 A summary of the total costs incurred together with details of those which were paid pre-Administration and the amounts remaining outstanding, follows below:

	Total cost incurred	Amount already Paid	Identity of party who made payment	Amount Outstanding
	£	£		£
Administrators' pre-administration Remuneration	2,739.50	Nil	-	2,739.50
Administrators' pre-administration Expenses:				
Legal costs	Nil	Nil	-	Nil
Valuation Agent's costs	Nil	-	-	-
Administrators' Pre-administration Disbursements				
Category 1	-	-	-	-
Category 2	-	-	-	-
Total Amount Outstanding				£2,739.50

2.11 Consequently the unpaid pre-Administration costs are as follows:

	£
Quantuma LLP's time costs (see Appendix II)	<u>£2,739.50</u>
Total	£2,739.50

2.12 I am seeking to recover all the unpaid pre-Administration costs and expenses scheduled in paragraph 2.9 above as an expense of the Administration. As noted above the costs of Eversheds will not be recovered as a cost of the Administration.

2.11 The payment of the unpaid pre-Administration costs as an expense of the Administration is subject to approval under Rule 3.52 of the Rules and is not part of the Statement of Proposals subject to approval under Paragraph 53 of Schedule B1 of the Act. Further explanation of the approval process is provided in Section 9.

3. The Joint Administrators' Fees

3.1 The Joint Administrators propose to fix their fees on the following basis:

- (i) the time properly given by the Joint Administrators and their staff in attending to matters arising in the Administration, such time to be charged at the prevailing standard hourly charge out rates used by Quantuma LLP at the time the work is performed (plus VAT);

3.2 Attached at Appendix IV is a breakdown of the time costs incurred in the Administration to 5 November 2018. The Statement of Proposals provides an account of the work undertaken to date and Appendix V provides a detailed list of work undertaken and proposed to be undertaken by the Joint Administrators and their staff.

3.3 The charge-out rates of the Joint Administrators and their staff are detailed in Appendix III. The appropriate staff have been assigned to work on each aspect of the case based upon their seniority and experience, having regard to the complexity of the relevant work, the financial value of the assets being realised and claims being agreed. The grades of staff instructed to assist in this matter and their key responsibilities include:

- Administrators: maintenance of the creditors' contacts database, assisting with creditors' queries and routine correspondence, assisting in the realisation of assets, employee matters, liaising with creditors and debtors, preparing reports to creditors and other statutory matters, and managing the cashing function
- Managers: on-site attendance, reviewing the Company's position and affairs, handling asset realisations, reviewing draft statutory reports to creditors and overseeing the tax and VAT aspects of the case

3.4 Creditors may access a Guide to Administrators' Fees effective from 6 April 2017 at <http://www.quantuma.com/guide/creditors-guide-fees/> or a hard copy will be provided on request free of charge.

3.5 Further information is set out below and in the appendices to explain the future time costs that the Joint Administrators anticipate incurring in this Administration.

4. The Joint Administrators' Expenses

4.1 Expenses are amounts properly payable by the office holder from the estate which are not otherwise categorised as the office holder's remuneration or as a distribution to a creditor or creditors. These may include, but are not limited to, legal and agents' fees, trading expenses and tax liabilities.

Disbursements are expenses initially met by, and later reimbursed to, an office holder in connection with an insolvency appointment and will fall into two categories: Category 1 and Category 2.

- Category 1 disbursements are payments to independent third parties where there is specific expenditure directly referable to the appointment in question. These are charged to the estate at cost with no uplift. These include, but are not limited to, such items as advertising, bonding and other insurance premiums. Legislation provides that administrators may discharge Category 1 disbursements from the funds held in the insolvent estate without further recourse to creditors.
- Category 2 disbursements are also directly referable to the appointment in question but not to a payment to an independent third party. Payments may only be made in relation to Category 2 disbursements after the relevant creditors have approved the bases of their calculation.

4.2 Appendix III provides details of the bases of Category 2 disbursements that the Joint Administrators propose to recover from the insolvent estate and also provides details of the Category 1 and 2 disbursements as well as the other expenses that the Joint Administrators expect to incur in the Administration.

5. Proposed Work to be Undertaken

- 5.1 Set out in Appendix V is a detailed list of tasks that the Joint Administrators propose that they and their staff will undertake. The most material tasks are summarised below. The Estimated Outcome Statement attached to the Statement of Proposals provides an overview of the financial benefit that this work is expected to bring to creditors.

Administration (including Statutory Reporting)

- 5.2 The Joint Administrators are required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration, which ensures that the Joint Administrators and their staff carry out their work to high professional standards.

- 5.3 Primarily, these tasks include:

- Meeting all statutory reporting and filing requirements, including 6-monthly reports, seeking an extension where necessary, and issuing a final report and notices;
- Consulting with and instructing staff and independent advisers as regards practical, technical and legal aspects of the case to ensure efficient progress;
- Maintaining case files, which must include records to show and explain the administration and any decisions made by the Joint Administrators that materially affect the administration;
- Conducting periodic case reviews to ensure that the administration is progressing efficiently, effectively and in line with the statutory requirements; and
- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments.

Investigations

- 5.4 The Joint Administrators examine the conduct of the Company and its directors prior to the Administration with two main objectives:

- To identify what assets are available for realising for the benefit of creditors, including any potential actions against directors or other parties, such as challenging transactions at an undervalue or preferences; and
- To enable the Joint Administrators to report to the Insolvency Service on the conduct of the directors so that the Insolvency Service may consider whether disqualification proceedings are appropriate ("CDDA" work).

- 5.5 In the early stages of the Administration, this work involves examining the Company's books and records, considering information received from creditors and the Company's accountants and seeking information from the Company's directors and other senior staff by means of questionnaires and/or interviews.

- 5.6 In the event that questionable transactions are identified, it may be necessary to conduct further investigations and instruct solicitors to assist in deciding the Joint Administrators' next steps in pursuing a recovery. If a potential recovery action is identified, it may be necessary to instruct professional agents in gathering evidence *and in exploring further the existence and value of assets to target. If the Joint*

Administrators encounter resistance in making a recovery, formal legal action may be appropriate.

5.7 In addition, if the Insolvency Service decides to proceed with a disqualification, the Joint Administrators will be required to assist the Insolvency Service's investigators in their work, which may include providing the investigators with access to the Company's books and records and agreeing statements to be given in evidence of those proceedings.

5.8 At this early stage, it is difficult to estimate the likely time costs and expenses that may be incurred in this work. The Fees and Expenses Estimates presented below reflect the anticipated work in identifying potential causes of action. If any are identified and the Joint Administrators consider that additional work is required, they may revert to the relevant creditors to seek approval for fees in excess of the estimate.

Realisation of assets

5.9 The Statement of Proposals summarises the work carried out by the Joint Administrators to date in realising the Company's assets. The principal matters that require further work are:

- Continuing to pursue the Company's outstanding book debts;
- Establishing the sums due in respect of the directors' loans/inter-company balances and pursuing settlement of these;
- Concluding a sale of the Company's chattel assets, intellectual property and stock, which will involve determining the claims of retention of title; and
- Maintaining appropriate insurance cover on the Company's assets until they have been disposed of.

Creditors (claims and distributions)

5.10 As the Statement of Proposals explains, there a number of different classes of creditor involved in the Administration that require the Joint Administrators' attention. In particular, the Joint Administrators anticipate conducting the following key:

- Liaising with the secured creditors in relation to the sale of assets subject to their security;
- With the assistance of solicitors, examining the validity of the secured creditors' claims and, where relevant, paying distributions to the secured creditors;
- Assisting the employees to receive payments from the RPO and liaising with the RPO to agree its claim;
- Reviewing claims submitted by the tax departments and, where it is appropriate, examining the Company's records to appeal assessments or *adjudicate on the Crown's claims*;
- Responding to creditors' queries and logging their claims and supporting information;
- Maintaining the database as regards creditors' contact details and claims;
- Dealing with a creditors' committee, if one is appointed;
- Agreeing employee claims, calculating and paying a distribution to preferential creditors, if there are sufficient funds, and paying the subsequent PAYE/NI deductions to HMRC;
- If a prescribed part dividend is to be paid in the Administration, adjudicating on all unsecured creditors' claims, including seeking further information where necessary; and

- Where relevant, calculating and paying the prescribed part dividend and dealing with unclaimed dividends.

6. Other Information to Support the Proposed Fees

6.1 Attached at Appendix V is an estimate of the time that the Joint Administrators envisage the above work will take to complete. Appendix V also provides their estimate of the expenses that have been or are likely to be incurred.

6.2 Please note that the estimates have been provided on the assumptions given below. In the event that it proves necessary for the Joint Administrators to incur additional expenses in performing their duties, they will provide further details in their progress reports, but there is no statutory obligation to ask creditors to approve any adjusted Expenses Estimate. In the event that the Joint Administrators incur time costs in excess of the Fees Estimate, they will only revert to the relevant creditors for approval if they propose to draw any fees in addition to those estimated from the insolvent estate.

6.3 In summary, the Joint Administrators propose that their fees be fixed on the basis of time costs and they estimate that they and their staff will spend time totalling £81,723 in conducting the tasks described. This estimate includes the time spent to date of £37,206.50, as described in Appendix IV.

6.4 The Fees and Expenses Estimates have been compiled on the assumptions set out below. Please note that these are assumptions only for the purposes of preparing the Estimates in accordance with the statutory provisions. It has been assumed that:

- investigations to the extent described in section 5 above will be carried out;
- no exceptional work will need to be conducted in order to realise the remaining assets;
- there will be no requirement to hold a physical creditors' meeting or additional decision procedure to consider the matters covered by this Proposal; and
- there will be no need to extend the Administration for more than one year, approval for which will be sought from the relevant creditors at an appropriate time.

6.5 On the basis of these assumptions, the Joint Administrators do not anticipate that it will be necessary to seek additional approval from the relevant creditors for fees in excess of the Fees Estimate. However, in the event that the Administration does not proceed as envisaged, the Joint Administrators will seek approval for any fees in addition to those estimated that they wish to draw from the insolvent estate.

6.

7. The Joint Administrators' Discharge

7.1 The Act requires that the timing of the Joint Administrators' discharge from liability will be decided by the secured and preferential creditors. The Joint Administrators propose that this discharge will take effect when their appointment ceases to have effect, unless the court specifies a time.

8. Approval Process

7.1 The creditors are not being asked to decide on the Joint Administrators' proposals, although they may ask the Joint Administrators to request such a decision. Further details can be found at section 8 of the Joint Administrators' Statement of Proposals.

7.2 In the absence of a Creditors' Committee, certain matters described in this Proposal are to be decided by the secured and preferential creditors. Therefore, this information is provided to other creditors for information purposes only.

Should you have any queries in regard to any of the above please do not hesitate to contact Chloe Williams on 01628 478100 or by e-mail at chloe.williams@quantuma.com.

Dated this 14 November 2018



Christopher Newell
Joint Administrator

Licensed in the United Kingdom to act as an insolvency practitioner by the Insolvency Practitioners Association

The affairs, business and property of Kiely Rowan PLC (in Administration) are managed by the Joint Administrators, who act as agents of the Company and contract without personal liability.

Kiely Rowan PLC (In Administration)

**STATEMENT OF THE JOINT ADMINISTRATORS' PROPOSALS
PURSUANT TO SCHEDULE B1 OF THE INSOLVENCY ACT 1986**

**Appendix I
to the Joint Administrators' Proposal**

High Court of Justice Court

No. 008016 of 2018

**Kiely Rowan PLC
In Administration**

**STATEMENT OF THE JOINT ADMINISTRATORS' PROPOSALS
PURSUANT TO SCHEDULE B1 OF THE INSOLVENCY ACT 1986**

**Chris Newell and Simon James Bonney
Joint Administrators**

Quantuma LLP

81 Station Road, Marlow, Bucks, SL7 1NS

01628 478100

Disclaimer Notice

- This Statement of Proposals has been prepared by Chris Newell and Simon James Bonney, the Joint Administrators of Kiely Rowan PLC, solely to comply with their statutory duty under Paragraph 49, Schedule B1 of the Insolvency Act 1986 to lay before creditors a statement of their proposals for achieving the purposes of the Administration and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purpose, or in any other context.
- Any estimated outcomes for creditors included in this Statement of Proposals are illustrative only and cannot be relied upon as guidance as to the actual outcomes for creditors.
- Any person that chooses to rely on this document for any purpose or in any context other than under Paragraph 49, Schedule B1 of the Insolvency Act 1986 does so at their own risk. To the fullest extent permitted by law, the Joint Administrators do not assume any responsibility and will not accept any liability in respect of this Statement of Proposals.
- The Joint Administrators act as agent for Kiely Rowan PLC and contract without personal liability. The appointment of the Joint Administrators is personal to them and, to the fullest extent permitted by law, Quantuma LLP does not assume any responsibility and will not accept any liability to any person in respect of this Statement of Proposals or the conduct of the Administration.
- All licensed Insolvency Practitioners of Quantuma LLP are licensed in the UK to act as Insolvency Practitioners.

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7. The Joint Administrators' Fees
8. Approval of the Statement of Proposals
9. Summary of the Joint Administrators' Statement of Proposals

Attachments

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- B Statutory Information
- C Director's Statement of Affairs as at 21 September 2018 and Creditors' Details
- D Estimated Outcome Statement
- E The Joint Administrators' Receipts and Payments Account to 5 November 2018

1. Introduction

- 1.1** This Statement of Proposals is prepared pursuant to Schedule B1 of the Act in relation to the Company, the purposes of which are to provide creditors with a full update as to the present position and to set out the Joint Administrators' proposals for achieving an Administration objective.
- 1.2** The Statement of Proposals also includes information required to be provided to creditors pursuant to the Rules. Definitions of the terms used in the Statement of Proposals are provided in Attachment A and statutory information pertaining to the Company is set out in Attachment B.
- 1.3** This Statement of Proposals is being delivered to creditors on 14 November 2018.

The Joint Administrators think that there is insufficient property for a distribution to the unsecured creditors other than by means of the prescribed part. Consequently and in accordance with Paragraph 52(1)(b) of Schedule B1 of the Act, creditors are not being asked to decide on the Joint Administrators' proposals, although they may ask the Joint Administrators to request such a decision. Please see section 8 for further details.

2. Background to the Company

- 2.1** The business was incorporated in March 2000 following trading as a partnership and the principal activity of the Company as a fashion and homeware retailer. The Company traded from a two of leasehold premises in London and a location in the Republic of Ireland.
- 2.2** Following incorporation, the Company traded profitably with many years of success with a strong brand.
- 2.3** The Company began to experience difficulties and as a result the profitability of the business began to suffer. This is in part due to the downturn in the fortunes of retail customers in the current difficult trading conditions
- 2.4** A new Finance Director was appointed in July 2018 following which a number of issues were highlighted with the Company's finances.

Overview of Financial Information

- 2.5** Extracts from the audited accounts for the 12 months to 31 March 2015, 12 months to 31 March 2016, and 12 months to 31 March 2017 are shown below.
- 2.6** Please note that this information has not been verified by the Joint Administrators or by Quantuma LLP. Furthermore, the comments below each table reflect management's explanations of the amounts included in the profit and loss account and balance sheet.

Kiely Rowan PLC (In Administration)

Statement of Joint Administrators' Proposals

Pursuant to Schedule B1 of the Insolvency Act 1986

Summary Profit and Loss Account

	Audited Statutory Accounts for year to 31 March 2017 £	Audited Statutory Accounts for year to 31 March 2016 £	Audited Statutory Accounts for year to 31 March 2015 £
Turnover	8,342,575	7,201,918	8,160,000
Cost of Sales	(5,077,759)	(3,946,511)	(4,359,004)
Gross Profit	3,264,816	3,255,407	3,800,996
Gross Margin %	39.1%	45.2%	46.6%
Other Expenses	(2,942,265)	(3,022,093)	(3,346,454)
EBIT	322,551	233,314	454,542

Source: Audited Accounts

Summary Balance Sheet

	Audited Statutory Accounts for year to 31 March 2017 £	Audited Statutory Accounts for year to 31 March 2016 £	Audited Statutory Accounts for year to 31 March 2015 £
Tangible assets	417,941	457,780	322,534
Fixed assets	417,941	457,780	322,534
Current Assets			
stock	3,971,972	3,074,930	2,306,672
debtors	4,424,897	3,306,945	3,548,722
Cash at bank	2,371	248,344	2,300
	8,399,240	6,630,219	5,857,694
Liabilities			
Trade creditors	(2,469,581)	(1,320,622)	(762,649)
Other	(1,165,729)	(1,355,655)	(778,540)
Bank	(2,805,932)	(2,110,043)	(2,446,499)
Total Liabilities	(6,441,242)	(4,786,320)	(3,987,688)
Net Assets	2,375,939	2,301,679	2,192,540

Source: Audited Accounts

Management and Employees

2.7 As at 21 September 2018, the Company employed approximately 48 staff, the majority of which were employed "front of shop" with the remainder based in back office roles.

2.8 Statutory information on the Company, including details of the Directors, Company Secretary, and Shareholders is provided at Attachment B.

3. Events leading to the Administration

3.1 As a result of the financial difficulties experienced by the Company and the issues highlighted by the new Finance Director, the directors initially sought advice from an alternate insolvency practitioner who advised that the business to be closed down and for the Company to be placed into Creditors' Voluntary Liquidation. Employees were made redundant on 17 September 2018 when the business was closed down.

3.2 Upon the receipt of the notices to place the Company into Creditors' Voluntary Liquidation, Metro Bank Plc, exercised their powers as fixed and floating chargeholders of the Company and placed the Company into Administration.

3.3 On 21 September 2018, Chris Newell, and Simon James Bonney of Quantuma LLP were appointed Joint Administrators of the Company following the filing of a Notice of Appointment of Administrators by the Qualifying Floating Charge Holder.

3.4 The Joint Administrators confirm that they are authorised to carry out all functions, duties and powers by either one or both of them.

3.5 For creditors' general information, the EC Regulation on insolvency proceedings applies in this case, and these proceedings are the main proceedings.

3.6 In compliance with the General Data Protection Regulation, creditors, employees, shareholders, directors and any other stakeholder who is an individual (i.e not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link www.quantuma.com/legal-notices/.

4. The Purpose of the Administration

4.1 The purpose of an Administration is set out in Schedule B1, Paragraph 3(1) of the Act. In short, this provides that an Administrator of a company must perform his functions with the objective of:

- rescuing the company as a going concern, or
- achieving a better result for the creditors as a whole than would be likely to be achieved if the company were wound up (without first being in Administration), or
- realising property in order to make a distribution to one or more secured or preferential creditors.

4.2 These objectives form a hierarchy. The rescue of a company is the priority. If this is not possible, the Administrator seeks to achieve a better result for the creditors as a

whole. In the event that this cannot be achieved, then the Administrator is permitted to realise assets for the benefit of the preferential or secured creditors.

4.3 The Joint Administrators would comment that due to a lack of working capital and the cessation of trading prior to appointment, the Joint Administrators did not consider it possible to restructure the existing business or propose a Company Voluntary Arrangement.

4.4 The second objective is normally achieved by means of a sale of the business and assets as a going concern (or a more orderly sales process than in liquidation). The Joint Administrators would comment that the collection of assets and completion of document collection has improved the overall position, but the Joint Administrators do not believe that ordinary, unsecured creditors will receive a dividend (other than via the prescribed part). However, in conjunction with the Administration of two associated LLPs, the Joint Administrators believe that realisations will be enhanced and therefore the prescribed part, payable to unsecured creditors is likely to be increased. Therefore allowing the second objective to be achieved.

4.5 A detailed account of how the Joint Administrators have sought to achieve the objective of the Administration is set out below.

5. Management of the Company's Affairs since the Joint Administrators' Appointment

5.1 Immediately upon appointment the Joint Administrators undertook a review of the Company's affairs with particular regard to its financial and resource requirements. This assessment was carried out in liaison with the remaining management of the Company.

Assets remaining to be realised

Goodwill

The Intellectual Property Rights to the Orla Kiely brand appears to be owned personally by the directors, Orla Kiely and Dermott Rowan. Any opportunity to agree a deal to sell any goodwill held, will require the co-operation of the directors. The expected to realise amount for goodwill is therefore uncertain.

Leasehold Properties

Agents, Lambert Smith Hampton, have been instructed to deal with the leasehold properties of the Company. Their full report is expected shortly, but they do not believe that there will be any realisations in this regard.

A further update is expected from the agents shortly which will provide a clearer position on any recoveries.

Trade Debtors

5.2 On the Joint Administrators' appointment, the value of the Company's trade debtors ledger was £52,000.

The schedule of debtors received indicated that there are minimal amounts due for payment. The figure in the accounts was £52,000 and a full reconciliation is being conducted. Based on current information, there is expected to be no recovery.

Other Debtors

As illustrated in the Estimated Outcome Statement at Attachment D, on the basis of current information, it is estimated other debtor collections will total £13,000. This takes into account known bad debts and estimates of other debts will be paid in full.

These relate to Worldpay, American Express and other electronic payments, which were outstanding prior to the start of the Administrations. Further information is expected to confirm the level expected and an initial 75% provision has been applied to reflect to poor records and information received to date.

Stock

Independent valuation agents, Peter Davies & Co, had been instructed prior to our appointment to deal with the collections and sale of stock. We have continued to use their services and have made substantial progress in locating and securing the stock owned by Kiely Rowan plc.

They have provided a report on the valuation of the stock and the expected realisations. Part of the stock is being held subject to purported liens, which if are valid will have a substantial impact on the realisations from the stock.

The discussions surrounding the liens are of a commercially sensitive nature and therefore I cannot disclose additional information at this time. Therefore, I am showing realisations for this element of the stock as uncertain.

The stock recovered from the shops will be sold and my agents are expecting this to generate between £45,000 to £60,000 in cash sales.

Office Equipment and Fixtures and Fittings

All chattel assets have been recovered by our agents who are looking to maximise realisations.

The agents have provided their valuation and listing of all non-stock assets of the business. They expect limited realisations of between £5,000 to £10,000 for these assets.

Post appointment strategy

- 5.3 Immediately following the appointment of the Joint Administrators on 21 September 2018, members of the Joint Administrators' staff advised employees with regard to the Administration and informed them that their employment with the Company had been terminated. Staff were provided with details of how to make a redundancy claim from the Redundancy Payments Office.

- 5.4 The Joint Administrators' legal advisors advised in respect of all legal issues arising on the sale of business and assets and have been assisting the Joint Administrators with post appointment matters.
- 5.5 Legal advice has been required in relation to the various properties and leases. As detailed above, agents have also been instructed to realise any surplus available from the leasehold properties.
- 5.6 To advise on appropriate legal matters and to prepare required legal documentation, the Joint Administrators instructed Eversheds, a firm of lawyers with the appropriate expertise and experience in dealing with these types of Administrations.
- 5.7 In addition, Peter Davies & Co., were instructed on 21 September 2018 by the Joint Administrators to undertake inventories and valuations of stock, plant and equipment, fixtures and fittings and other chattel assets where appropriate. The agents also advised on the best method of disposal of those assets and assisted in their disposal, as well as assisted with claims of retention of title and security. Peter Davies & Co's fees will be reliant upon the level of realisations on a percentage basis and a fixed fee for the valuation. [are we certain on this?] – still part of discussions especially as we are looking at a lot lower realisations.
- 5.8 Furthermore, agents Lambert Smith Hampton have been instructed to deal with the Company's leasehold premises. Lambert Smith Hampton's fees are also based on a percentage basis of realisations.
- 5.9 All professional fees are based upon the parties' recorded time costs incurred at their standard charge out rates unless stated otherwise and will be reviewed by the Joint Administrators' staff before being approved for payment.

Investigation into the Company's Affairs Prior to the Administration

- 5.10 The Joint Administrators are undertaking a review of the Company's trading activities in order to establish whether or not there are actions that may be taken for the benefit of the Administration and consequently to enable a conduct report to be submitted in respect of Company directors in office at the commencement of the Administration and any who resigned in the three years prior to the Administration.
- 5.11 Should any creditor have any concerns about the way in which the Company's business has been conducted or information on any potential recoveries for the estate, they are invited to bring them to the attention of the Joint Administrators as soon as they are able.

6. The Statement of Affairs and the Outcome for Creditors

- 6.1 The Directors have not to date submitted a signed Statement of Affairs, albeit they are currently in the process of drafting this. Requests have been sent for the Statement of Affairs to the directors and the completed forms are expected to be received shortly. An Estimated Financial Statement of the Company, together with a list of the creditors, is attached at Attachment C for creditors' information. These details have been

extracted from the Company's records and therefore no warranty can be given to the accuracy of the details given.

- 6.2** In accordance with the standard format of a Statement of Affairs, no provision has been made in the Statement for the costs of the Administration (including agents, legal and other professional fees).
- 6.3** The Joint Administrators have not carried out any work of the nature of an audit on the information.

Secured creditors

- 6.4** The Company's Bank debt at the date of the appointment of the Joint Administrators, and as set out in the Statement of Affairs, can be summarised as follows:

	£
Term loan facility	1,259,388
Overdraft facility	942,695
Secured Credit Card Facility	2,233
TOTAL	£2,204,316

- 6.5** The anticipated recovery to the secured creditor under their floating charge is shown on the Estimated Outcome Statement at Attachment C.

Preferential claims

- 6.6** A claim for unpaid pension contributions is anticipated, although it is yet to be quantified.
- 6.7** Preferential claims relating to employee deductions are expected to be paid by the RPO who will have a corresponding preferential claim against the Company. These are likely to be in the region of £49,762. There are no other known preferential claims outstanding.
- 6.8** Section 176A of the Act requires Administrators to make a prescribed part of the company's net property, which is the balance remaining after discharging the preferential claims but before paying the floating charge-holder, available for the satisfaction of unsecured debts.
- 6.9** It is unlikely that there will be sufficient realisations to discharge the costs of the Administration in full and therefore the Joint Administrators envisage that there will be no resulting net property from which to deduct a prescribed part.
- 6.10** The Joint Administrators do not propose to make an application to court under Section 176A(5) of the Act to disapply the prescribed part provisions, because in any event it is anticipated that there will be no prescribed part.
- 6.11** As demonstrated in the Estimated Outcome Statement attached at Attachment D, on the basis of the costs incurred to date and the estimated further costs to be incurred in bringing the Administration to a conclusion, it is anticipated that there will be sufficient funds to pay a distribution to preferential creditors only.
- 6.12** Attached at Attachment E is the Joint Administrators' receipts and payments account for the period from 21 September 2018 to 5 November 2018.

7. The Joint Administrators' Fees

- 7.1** The Joint Administrators propose to be remunerated on the basis of the time properly given by the Joint Administrators and their staff in attending to matters arising in the Administration, such time to be charged at the prevailing standard hourly charge out rates used by Quantuma LLP at the time the work is performed (plus VAT);
- 7.2** The Joint Administrators will seek approval for the basis of their fees from the secured and preferential unsecured creditors, unless a Creditors' Committee is established.
- 7.3** Information to support the proposed basis of the Joint Administrators' fees, together with the Statement of pre-Administration costs, is provided in the Joint Administrators' Proposal, to which this Statement of Proposals forms an appendix.

8. Approval of the Statement of Proposals

- 8.1** As explained in Section 6 above, the Joint Administrators think that the Company has insufficient property to enable a distribution to be made to unsecured creditors (other than by virtue of Section 176A(2)(a) of the Act). Therefore, pursuant to Paragraph 52(1)(b) of Schedule B1 of the Act, the Joint Administrators are not required to seek creditors' approval of the Statement of Proposals.
- 8.2** Notwithstanding this, the Joint Administrators shall be required to seek a creditors' decision on whether to approve the Statement of Proposals, if it is requested by creditors whose debts amount to at least 10% of the Company's total debts. Such request must be delivered to the Joint Administrators within 8 business days from the date on which the Statement of Proposals was delivered. Security must be given for the expenses of seeking such a decision.
- 8.3** If no decision is requested, the Statement of Proposals will be deemed to be approved pursuant to Rule 3.38(4) of the Rules.

9. Summary of the Joint Administrators' Proposals

- 9.1** The Statement of Proposals is summarised below.
- 9.2** In order to achieve the purpose of the Administration, the Joint Administrators formally propose to creditors that:
- the Joint Administrators continue to manage the business, affairs and property of the Company in order to achieve the purpose of the Administration, in particular that:
 - (i) they sell the Company's assets at such time(s) and on such terms as they consider appropriate;
 - (ii) they investigate and, if appropriate, pursue any claims that the Company may have against any person, firm or company, whether in contract or otherwise, including any officer or former officer of the Company or any person, firm or company that supplies or has supplied goods or services to the Company; and
 - (iii) they do all such things and generally exercise all their powers as Joint Administrators as they consider desirable or expedient at their discretion in

order to achieve the purpose of the Administration or protect and preserve the assets of the Company or maximise the realisations of those assets, or of any purpose incidental to these activities.

- the Joint Administrators make distributions to any secured or preferential creditors in accordance with Paragraph 65 of Schedule B1 of the Act. Further, they may make a distribution to unsecured creditors, having first sought the court's permission in accordance with Paragraph 65(3) of Schedule B1 of the Act where necessary.
- the Joint Administrators end the Administration in one of the following ways, appropriate to the circumstances of the case at the time:
 - (i) in the event that there is no remaining property that might permit a distribution to the Company's creditors, they shall file a notice of dissolution of the Company pursuant to Paragraph 84 of Schedule B1 of the Act; or
 - (ii) however, in the unlikely event that the Joint Administrators think that a distribution will be made to unsecured creditors (and they have not sought the court's permission, and are otherwise unable, to pay the distribution whilst the Company is in Administration), they shall send to the registrar of companies notice to move the Company from Administration to Creditors' Voluntary Liquidation. In such circumstances, Chris Newell and Simon James Bonney will be appointed Joint Liquidators and will be authorised to act either jointly or separately in undertaking their duties as Liquidator. Creditors may nominate a different person or persons as the proposed liquidator or liquidators in accordance with Paragraph 83(7)(a) of Schedule B1 of the Act and Rule 3.60(6)(b) of the Rules, but they must make the nomination or nominations at any time after they receive the Statement of Proposals, but before it is approved. Information about the process of approval of the Statement of Proposals is set out at Section 8; or
 - (iii) alternatively, and should there be no likely funds to distribute to unsecured creditors, the Joint Administrators may seek to place the Company into Compulsory Liquidation in order to bring proceedings that only a Liquidator may commence for the benefit of the estate. In such circumstances, Chris Newell and Simon James Bonney may ask the court that they be appointed Joint Liquidators, to act either jointly or separately in undertaking their duties as Liquidator.

Dated this 14 November 2018



Christopher Newell
Joint Administrator

The affairs, business and property of Kiely Rowan PLC (in Administration) are managed by the Joint Administrators, who act as agents of the Company and contract without personal liability.

DEFINITIONS

The Act	The Insolvency Act 1986
The Rules	The Insolvency Rules 1986 or the Insolvency (England & Wales) Rules 2016 (whichever applied at the time of the event described)
The Statement of Proposals	The Statement of the Joint Administrators' Proposals prepared pursuant to Paragraph 49(1) of Schedule B1 of the Act
The Joint Administrators	Chris Newell and Simon James Bonney
The Company	Kiely Rowan PLC (in Administration)
The Court	High Court of Justice
EBIT	Earnings before interest and tax
FY17	Financial year ended 31 March 2017
SPA	Sale & Purchase Agreement
RPO	The Redundancy Payments Office
HMRC	HM Revenue & Customs
ROT	Retention of Title
EOS	Estimated Outcome Statement
PP or Prescribed Part	The Prescribed Part of the Company's net property subject to Section 176A of the Insolvency Act 1986
QFCH	Qualifying Floating Charge Holder
SIP	Statement of Insolvency Practice (England & Wales)
TUPE	Transfer of Undertakings (Protection of Employment) Regulations

Kiely Rowan PLC (IN ADMINISTRATION)
STATUTORY INFORMATION

Company Name	Kiely Rowan PLC
Previous Name(s)	
Trading Name(s)	
Proceedings	In Administration
Court	High Court of Justice
Court Reference	008016 of 2018
Date of Appointment	21 September 2018
Joint Administrators	Chris Newell and Simon James Bonney Quantuma LLP 81 Station Road, Marlow, Bucks, SL7 1NS
Registered office Address	c/o Quantuma LLP, 81 Station Road, Marlow, Bucks, SL7 1NS
Company Number	03954409
Incorporation Date	22 March 2000
Company Secretary	N/A
Appointment by	Metro Bank Plc, One, Southampton Row, London, WC1B 5HA
Directors at date of Appointment	Orla Kiely Diarmuid Rowan
Directors' Shareholdings	Orla Kiely – 125,000 Ordinary shares Diarmuid Rowan – 125,000 Ordinary shares

Kiely Rowan PLC Kiely Rowan PLC (IN ADMINISTRATION)

**ESTIMATED FINANCIAL STATEMENT AS AT 21 SEPTEMBER 2018 AND CREDITORS'
DETAILS**

Kiely Rowan Plc - in Administration

Joint Administrators' Estimated Financial Statement as at 21 September 2018

	Book Value £	Estimated to Realise £
ASSETS		
ASSETS SUBJECT TO FIXED CHARGE		
Goodwill & Intellectual Property	Uncertain	Nil
Improvements to Property	Uncertain	Nil
Less: Metro Bank Plc - Loan Facility		(1,250,000)
Less: Metro Bank Plc - Overdraft		(900,000)
		<u>(2,150,000)</u>
ASSETS SUBJECT TO FLOATING CHARGE		
Office Equipment	105,000	5,000
Fixtures and fittings	75,000	4,000
Stock	480,000	45,000
Work in Progress	Uncertain	Uncertain
Archived Designed	Nil	Nil
Trade Debtors	52,000	Nil
Other Debtors	52,000	13,000
		<u>67,000</u>
LIABILITIES		
PREFERENTIAL CREDITORS:-		
Employee Arrears/Hol Pay (Count=43)	49,762	(49,762)
		<u>17,238</u>
DEBTS SECURED BY FLOATING CHARGES PRE 15 SEPTEMBER 2003		
OTHER PRE 15 SEPTEMBER 2003 FLOATING CHARGE CREDITORS		<u>Nil</u>
		<u>17,238</u>
Estimated prescribed part of net property where applicable (to carry forward)		<u>6,448</u>
Estimated total assets available for floating charge holders		<u>10,790</u>
Debts secured by floating charges post 14 September 2003		
Deficiency b/d	2,204,317	
Estimated deficiency of assets after floating charges		<u>(2,193,527)</u>
Estimated prescribed part of net property b/d		<u>6,448</u>
Total assets available to unsecured creditors		<u>6,448</u>
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)		
Trade & Expense Creditors	2,081,787	
Employees (Count=48)	217,830	
SME Asset Finance	167,043	
IBM Global Finance	11,242	
Funding Circle	166,860	
Syscap	57,648	
Trade River - Trade Finance Facility	700,000	
Directors' Current Accounts	1,000,000	
Intercompany Balances	TBC	
Irish Tax & Customs	100,000	
HM Revenue & Customs	567,702	
		<u>5,070,112</u>
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F.C's post 14 September 2003)		<u>(5,063,664)</u>
Shortfall in respect of F.C's post 14 September 2003 b/d		<u>(2,193,527)</u>
Estimated deficiency as regards creditors		<u>(7,257,191)</u>
Issued and called up capital		
Ordinary Shareholders	250,000	(250,000)
TOTAL SURPLUS/(DEFICIENCY)		<u><u>(7,507,191)</u></u>

Notes to Joint Administrators' Estimate of the Company's Financial Position As At 21 September 2018

- 1 A Statement of Affairs for the Company has been requested from the directors but has not yet been received given the short time between the date of Administration and the issuing of the Joint Administrators' proposals report. As a result the Joint Administrators have prepared an Estimate of the Company's Financial Position as at the date of their appointment.
- 2 The above estimate excludes the costs of the Administration.
- 3 The security shown above is subject to a review to be conducted in due course.
- 4 Creditor values are estimated and have yet to be verified

Kiely Rowan PLC
B - Company Creditors

Key	Name	Address	£
CA0001	Achille Pinto Spa	Roma 9, Casnate, Como, Italy, 22070	2,801.77
CA0002	Adobe	Market House, Maidenhead, SL6 8AG	0.00
CA0003	Adt Fire & Security	Tyco Park, Grimshaw Lane, Newton Heath, Manchester, M40 2WL	1,685.50
CA0004	Allport Cargo Services Usd	Allport House, 1 High Street, Cowley Business Park, Cowley, Uxbridge, UB8 2AD	1,281.12
CA0005	Angel Springs Limited	Shaw Road, Wolverhampton, WV10 9LE	110.05
CA0006	Anna Popovich	Flat 5, 1 Prince Edward Road, London, E9 5NP	600.00
CA0007	Antex	Giesingerstrasse 8, A-6844 Altlach, Austria	6.99
CA0008	Antique Hypermarket	13 Church Street, London, NW8 8DT	6,597.00
CA0009	Ashley Wilde Group Ltd	Emmanuel House, Travellers Close, Welham Green, Hatfield, AL9 7LD	64,042.13
CA000A	Ashton And Finch	Causeway Farm, Swinefleet, Goole, East Riding Yorkshire	0.00
CA000B	Aura Knopfdesign	Robert-Bosch Str, 14, Vahringen, Germany, 72189	0.00
CA000C	Ayb Hislabor, S.L.	47100 Tordesillas, Valladolid, Spain, 148 El Montico	0.00
CA0D	Allen Marmot European Ltd	2 Rectory Lane, Edgware, Middlesex, HA8 7LF	0.00
CA0E	Amber Jeavons		0.00
CA0F	Ana Reinhart	6441 Charlotte Street, Kansas City, MO 64131, USA	0.00
CB0001	London Borough of Barnet	Business Rates, PO Box 2016, Pershore, WR10 9BH	14,654.31
CB0002	Bck	Suite 4 & 5, Bridgewater Business Centre, Conyngham Road, Islandbridge, Dublin 8, Ireland, D08 T9NH	371.13
CB0003	Bestron Manufacturing Co	Unit A, 6/F, Everest Industrial Centre, 396 Kwun Tong Rd., Kwun Tong, Kowloon, H.K.	185,832.98
CB0004	Biart Srl	Viale delle Industrie, 11/24, ARESE, Milano	101.96
CB0005	Bickley Insurance Services Ltd	2 Restmor Way, Wallington SM6 7AH	0.00
CB0006	Bing Ads		16,115.09
CB0007	Bing Ads Usd		88.44
CB0008	Blue Chip Cleaning	Unit 33B Ingate Place, London, SW8 3NS	6,063.80
CB0009	Bonotto Spa	via dell'artigianato, 39 - C.P. 19, I-36060 MOLVENA (VI), Italy	4,461.10
CB000A	Bracnaclean Services	13B Seal Street, London, E8 2EE	998.19
CB000B	British Fashion Council	Somersset House, Strand, LONDON - WC2R 1LA	787.70
CB000C	British Gas Business	C/o Baker Tilly Creditor Services LLP, 6th Floor Salisbury House, 31 Finsbury Circus, London, ECM 5SQ	0.00
CB000D	Broderies Langlet	Rue François Molet, 02110 Beaurevoir, France	0.00
CB0E	Brigit Faillant	112 Endymion Road, London, SW2 2BP	0.00
CB0F	Birguir Faillant	112 Endymion Road, SW2 2BP, London	0.00

Signature _____

Kiely Rowan PLC
B - Company Creditors

Key	Name	Address	£
CB0G	Beston Manufacturing Limited	Unit A, 6/7, Everest Industrial Centre, 396 Kwin Tong Road, Kwun Tong, Kowloon, Hong Kong	0.00
CB0H	Barbara Sinkinson	14 Peregrine, Watermead, Aylesbury, Buckinghamshire, HP19 OWY	0.00
CC0001	Calvelex Euro	Monte do Calvelo, E.N 106 n° 1132, 4620-256 Lustosa, Portugal	8,941.00
CC0002	London Borough of Camden	C/o Smith & Williamson LLP, Portwell Place, Portwell Lane, Bristol	74,016.57
CC0003	Camilla Drabble	Flat 15, 19 Cranley Place, London, SW7 3AE	1,105.00
CC0004	CF Corporate Finance Ltd	C/O Baker Tilly, Creditor Services, Salisbury House, 31 Finsbury Circus, London, ECM 5SQ	117.10
CC0005	Chain & Pyle	3 King James Ct, London SE1 0DH	502.74
CC0006	Chapel Hr Consultancy	9 Chapel Square, Stewkley, Beds, LU7 0HA	678.82
CC0007	Channel Advisor	33 Kingsway 4th Floor, London WC2B 6UF, UK	12,420.00
CC0008	City Fire Group	172A Selsdon Road, South Croydon, CR2 6PJ	2,227.99
CC0009	City And West Ltd		220.32
CC000A	Camilla Lowther Management	Great Bowery (UK) Limited, 19 All Saints Road, London W11 1HE	10,172.80
CC000B	Cn Logistics Usa Inc	3 Borinski Rd. Lincoln Park, NJ 07035	30,678.96
CC000C	Coface Uk Ltd	15 Appold street, London. EC2A 2DL UNITED KINGDOM	7,936.50
CC000D	Completex 09 S.L		333.69
CC000E	Cor Solutions		420.00
CC000F	Creative Recruitment Specialists Ltd	83 Victoria Street, London, SW1H 0HW	10,260.00
CC000G	Criteo	10 Bloomsbury Way, WC1A2SL London	25,021.15
CC000H	Curalate	Summit Collection Services NJ, LLC., P.O. Box 306, Ho Ho Kus, NJ 07423-0306	24,829.48
CC000I	Cybertil	Clock Tower Court, Knowsley Park, Knowsley, Merseyside, L34 4AQ	246.87
CC000J	Cbre Propert And Asset Management	St Martin's Court 10 Paternoster Row London EC4M 7HP	0.00
CC0K	Carmel Deacy	18 Abdale Avenue, Middlesbrough, Cleveland, B5 5JL	0.00
CC0L	Carla Diogo	111 Ramilles Close, London, SW2 5DQ	0.00
CC0M	Camden Tax & Business Rates	London Borough of Camden, Town Hall, Judd Street, London, WC1H 8NH	0.00
CD0001	Datel Computing	Cinnamon Park, Warrington, WA2 0XP	33,028.14
CD0002	Deb Italian Flair	12 Via Cercone, Castelli Calepio, BG 24060, Italy	36.44
CD0003	Del Prato		0.00
CD0004	Dhl International (Uk) Ltd		1,734.55
CD0005	Dmg Office Supplies	Unit 39, The IO Centre, Armstrong Road, London	79.31

Signature

Kiely Rowan PLC
B - Company Creditors

Key	Name	Address	£
CD0006	Dom Marketing Ltd	3 Bridley Place, Birmingham, B1 2JB	9,060.00
CD0007	Dutel Creation	409 Rue des Mercières, 69140 Rillieux-la-Pape, France	0.00
CD0008	D.Ward		888.00
CD09	Dermott Rowan & Orla Kiely	8 Belmont Road, Lambeth, London, SW4 0BY	1,000,000.00
CDOA	Dawn Hyde	21 Savile Park Road, Halifax, HX1 2 EN	0.00
CD0B	Amanda Dixon	10 Sawyers Close, Winchester, Hampshire, SO22 5JX	0.00
CE0001	Eastman Services	131 Lockwood Road, Huddersfield, West Yorkshire HD1 3QW	252.92
CE0002	EC21 Ltd	18/19 Aviation Way, Southend on Sea, Essex, SS2 6UN	7,990.48
CE0003	Ecourier	324 Kensal Road, London, W10 5BZ	1,166.38
CE0004	Ee Phone		0.00
CE0005	Entanet International Ltd	Stafford Park 6, Telford, Shropshire, TF3 3AT.	564.00
CE0006	Estar Tekstil Nakis	GEPOSB, 6 CADDE, 61.SOKAK, 41400, GEBZE / KOCAELI - TURKEY	505.93
CE0007	Ethos	75 Leadenhall Market, London, EC3V 1LT	0.00
CE0008	Exponential-E	100 Leman Street, London, E1 8EU	4,381.77
CE0009	Edgar'S Water	Conway House	289.47
CE0A	Solafani Fabio		0.00
CF0001	Fashion And Textile Museum	83 Bermondsey Street, London, SE1 3XF	3,060.00
CF0002	Fedex Express		63.73
CF0003	Fintrax Payment Systems		0.00
CF0004	Frizza S.P.A		211.77
CF05	Funding Circle	Via Gian Battista Cacciamali, 54, 25125 Brescia BS, Italy	166,860.00
CG0001	Gamma Business Communications	C/O NCSD, Begbies Traynor, 31st Floor, 40 Bank Street, London, E14 5NR	282.08
CG0002	Garethhacker	Kings House, Kings Road West, Newbury, Berkshire, RG14 5BY	40,862.28
CG0003	Gdpr	77 Tower Bridge Road, London SE1 4TW	3,485.00
CG0004	Gecko Trading Ltd	UNIT4 , 224IVERIC ROAD, NW62HL	24,709.18
CG0005	Gettyimages	Gecko Retail Ltd, Waterside Business Park, Eastways, Witham, CM8 3GQ	0.00
CG0006	Gianni Crespi	101 Bayham Street, London, NW1 OAG, UK	88.66
CG0007	Gierlings Velpor S A	Via Giovanni Boccaccio, 3, 20020 Villa Cortese MI, Ital	365.19
CG0008	Grosvenor	Rua da Rosinha, 74 - 4825-109 Agua Longa - Portugal	77.79
CG0009	Gsls	64c Heather Road, Sanddyford Industrial Estate, Dublin 18, D18 VV83	151.47
CG000A	Gxs Ltd	Unit 4, Westgate Business Park, Ballymount, Dublin 24	2,028.00
CG000B	G4S Secure Solutions Ltd	Finance Shared Service Centre, Carlton House, Carlton Road, Workop, S81 7Qf	1,486.33

Signature

Kiely Rowan PLC
B - Company Creditors

Key	Name	Address	£
CH00	HM Revenue & Customs	NOTE: CVL NOTIFICATION ONLY, Pre Appointment Notifications Only Warkworth House, Benton Park View, Longbenton, Newcastle Upon Tyne, NE98 1ZZ	0.00
CH01	HM Revenue & Customs		0.00
CHCH02	Hmrc (Import Duty And Vat)		33,046.06
CHCH03	Hana Leather		536.44
CHCH04	Hays		13,200.00
CHCH05	Hexagon Consulting Ltd	107 Cheapside, London, EC2V 6DB (where kathleen went to meet them)	480.00
CHCH06	Hit Media	23 Wedow Road, Thaxted, Essex CM6 2JY	3,206.00
CHCH07	Hobs Reprographics Plc	Elandsstraat 44, 1016 SG Amsterdam, Netherlands	69.89
CHCH08	Hyton Logistics Co Ltd	1311A, Cable Tv Tower, 9 Hoi Shing Road, Tsuen Wan, N.T. HONG KONG	27,512.90
CHCH09	Hammerbim Limited	Bridge Street, Drumneen, Islandeady, Castlebar, Co. Mayo	1.00
CHCH0A	House of Ireland	114 Grafton Street, Dublin 2, Republic of Ireland	0.00
CHEIDI	Heidi langergaard Kroer	Stenbukken 7, 1.sal, 9200 Aalborg SV, Denmark	0.00
CHEIDJ	Sarah Harrington		0.00
CI0001	International Management Group Ltd	5TH Floor, 2 Arundel Street, London WC2R 3DA	8,600.00
CI0002	Impact Creative Recruitment Ltd	5-11 Worship Street, London, EC2A 2BH	16,598.92
CI0003	Ipa-Nima Vietnam Jsc		4,603.58
CI04	IBM Global Finance	PO Box 41, North Harbour, Portsmouth, Hants, PO6 3AU	11,242.00
CI05	Iris Tax and customs		100,000.00
CJ0001	Jbcstyle	2 Eastbourne Terrace, London, W2 6LG	1,020.72
CJ0002	Jem Sox Ltd	Unit E, Riverside Ind Estate, Market harbourough, Leicestershire, LE16 7PU	133.78
CJ0003	Jessgrove Ltd	Cross Lane Mills, Cross Lane, Bradford West Yorkshire, BD7 3JT	0.00
CJ0004	Je Woong Company Ltd		9.58
CJ0005	Jim Knopf Gmbh &Co . Kg &Mende Design	Kaiserstraße 9, 63065 Offenbach	118.13
CJ0006	Jutexpo Ltd	Orchard House, Evesham Road, Broadway, Worcs, WR12 7HU	26,898.80
CJ07	Jan Forshaw	Smft Cross Farm, Pipponden, Somerby Bridge, HX 6 4LQ	0.00
CJ08	Syeda Karim	209 Asper Trail Circle , Kanata, Ontario, K2M OK7, Canada	0.00
CK0001	Killyon Stem Lip		10,090.47
CK0002	Kiyokawa Ltd	Room E8, 7/F, Blk B, Hop Hing Industrial Building, No. 702-704 Castle Peak Road, Lai Chi Kok, Kowloon Hong Kong	0.00
CK0003	Kpd Originals	Unit 27, Seachange, The Street, 12 Lower Clark Street, Scarborough, North Yorkshire, YO12 7PW	5,829.03
CL0001	Lanificio Fratelli Balli Spa	P.O. BOX Prato N. 460, 59100 PRATO (ITALY)	0.00

Signature

Kiely Rowan PLC
B - Company Creditors

Key	Name	Address	£
CL0002	Lagofra Ltd	Lagofra, Lda, Rua do Complexo Industrial, Monte das Devesas 36, 4595-069 Seroa Paços de Ferreira, PORTUGAL	0.00
CL0003	London Digital Print Ltd	4-6 Dryden Street, Covent Garden, London, WC2E 9NH	408.00
CL0004	Harris & Trotter LLP	64 New Cavendish Street, Marylebone, London, W1G 8TB	12,140.00
CL0005	Leith Clark	4th Floor, 63-66 Hatton Garden, London EV1N 8LE	10,000.00
CL0006	Life	63 Thornbury Road, London, SW2 4DB	13,500.00
CL0007	Liz Matthews Pr Ltd	The Smokehouse, Smokehouse Yard, 44 - 46 St John Street, London, EC1M 4DF	12,166.76
CL0008	London Environm Camden Rubis	Kingswood House, Kingswood Crescent, Cannock, Staffordshire, WS11 8JP	3,298.96
CL09	Laura Pels Ferra	72 Box Butts, Crail, Fife, KY10 3UT	0.00
CL0A	Lucy Baik	51 Fernbank Road, Redland, Bristol, BS6 6PX	0.00
CL0B	Leaders in Fashion Enterprises Ltd	63 Thornbury Road, London, SW2 4DB	0.00
CL0C	Lisa Reynolds	19 Station Road, Well next the sea, Norfolk, NK2 31A	0.00
CL0D	Lucy McCulloch	38 Mervan Road, London, SW2 1DU	0.00
CL0E	Lesley Margaret Wood	27 Hindley View, Rugeley, WS15 1FF	0.00
CL0F	Lisa Andrews	5205 Putney Way, Baltimore, MD 21212, USA	0.00
CM0001	Matsa Textiles, S.A.	C/Bauma, 35, Catellbell IEL Vilar, Barcelona 8296, Spain	583.00
CM0002	Man And Van	384B Green Lanes, London, N13 5PD	447.00
CM0003	Martin's Properties LLP	36 Walpole Street, Chelsea, London, W3 4QS	20,246.74
CM0004	Market Network Consultants	59 Union Street, Dunstable, LU6 1EX	3,825.00
CM0005	Masterpiece Leatherworks Ltd	Unit 603, 6/F., TOWER 1, SILVERCORD, 30 Canton Road, TSIMSHATSUI, Kowloon, HONG KONG	12,623.97
CM0006	McLaggan Smith Mugs	Jamestown, Alexandria, Scotland G83 8BS	12,685.74
CM0007	Merkle Periscopix	Ground Floor, Arc House, 82 Tanner Street, London, SE1 3GP	5,850.00
CM0008	Microsoft Office 365		904.80
CM0009	Mikey Locks Ltd	20b Granville Square, London, WC1X 9PF	0.00
CM000A	Million Hill International Ltd	Unit 03D, 4/F., Wang Lung Industrial Building., 48-56 Wang Lung St, Tsuenwan, Hong Kong	10,499.73
CM000B	Miscellaneous Gbp		6,990.18
CM000C	Miscellaneous Eur		0.00
CM000D	Monica Miller	63 Haddon Ave, Gibbsboro, NJ 08026, USA	1,915.86
CM000E	Moo Print Ltd	2nd Floor, 20 Farringdon Road, London, EC1M 3AF	635.27
CM000F	Moo Print Usd		54.97

Signature _____

Kiely Rowan PLC
B - Company Creditors

Key	Name	Address	£
CM000G	Morplan Ltd	56 Great Titchfield Street, London, W1W 7DF	186.12
CM0H	Metro Bank	One Southampton Row, London, WC1B 5HA	2,150,000.00
CN0001	Navia Vision		167.51
CN0002	New World	64 New Cavendish Street, London, W1G 8TB	12,000.00
CN0003	Nicole Nodland	Flat 7, 74 Oxford Gardens, London, W10 5UW	2,352.00
CN0004	Npower Business	PO Box 8201, West Midlands, B69 2RH	7,074.07
CN05	NPOWER	6th Floor Salisbury House, 31 Finsbury Circus, London, EC2M 5SQ	0.00
CO0001	Octoplast Actman Eyewear Co. Ltd	83 Sefton Lane, Maghull, Liverpool, United Kingdom, L31 8BU	27,737.31
CO0002	Office Test Ltd	New Penderel House, 283 - 288 High Holborn, London, WC1V 7HP	130.80
CO0003	Ometria Ltd	3.01, The Tea Building, 56 Shoreditch High Street, London, E1 6JJ	2,346.00
CO0004	One-Bound Co. Ltd (Usd)	FLAT F02, 4/F HUNG CHEONG FACTORY BUILDING, NO. 3 KWONG CHEUNG STREET, CHEUNG SHA WAN ROAD, Kowloon	23,649.00
CO0005	Outset Uk Ltd	Vinters Business Park, New Cut Road, Maidstone, Kent ME14 5NZ	1,290.00
CO06	Olivia Banbury	60 Inworth Street, London, S111 3EP	0.00
CP0001	Palmac Electrical Services	72 Skye Ings, Richings Park, Iwer, Buckinghamshire, SL0 9EU	258.92
CP0002	Pay Check Ltd	First Floor, Battersea Studios 2, 82 Silverthorne Road, London, SW8 3HE	221.40
CP0003	Peers Hardy (UK) Limited	Precision House, Starley Way, Brickenhill Lane, Solihull, B37 7GN	2,094.73
CP0004	Pioneer Label Printing Company	10/F, Simsons Comm Building, 137-139 Johnston Road, Wan Chai, Hong Kong	158.84
CP0005	Penske Media Corporation	11175 Santa Monica Boulevard, Los Angeles, CA 90025	22,990.27
CP0006	Poq Studio Mobile Apps	Monmouth House, 58 City Road, London, United Kingdom, EC1Y 2AL	5,418.17
CP0007	Printsigndesign	Unit A5, Park Royal Industrial Centre, Eldon Way, London, NW10 7QQ	2,970.00
CP0008	Print Fast	12 Percy St, Fitzrovia, London W1T 1DW	129.60
CP0009	Purple Monkey Recruitment	The Exchange, Express Park, Bridgwater, Somerset, TA6 4RR	9,860.40
CP0A	Pistolesi SRL	Via Martin Luther King 14/16, 56028, San Miniato (Pisa), Italy	0.00
CQ00	QVC UK	Building 8, 566 Chiswick High Road, London, W4 5XV	0.00
CQ01	QBE Insurance (Europe) Ltd	55 Baker Street, London, W1U 7EU	0.00
CR0001	Ralph Swimer Ltd	469 Bethnal Green Road, London E2 9QH.	0.00
CR0002	Rialtex	Av. do Monte, 566 4770-327 Landim - V. N. Famalicão	0.00
CR0003	Robert Heath Technology Ltd	10C Science Park, Aberystwyth, Ceredigion, SY23 3AH	1,837.50
CR04	Rachel Dunne	76 Diana Drive, Potters Green, Coventry, CV2 2GP	0.00
CS0001	Safestore	Safestore Ltd, Ingate Place, London, SW8 3NS	6,596.52
CS0002	Saint Luke	The Old Truman Brewery, 91 Brick Lane, London, E1 6QL	758.08

Signature

Kiely Rowan PLC
B - Company Creditors

Key	Name	Address	£
CS0003	Sandra B Spa	Strada Prov Per Busseto, 25 Bianconesc, Fontevivo, Parma, Italy, 43010	926.12
CS0004	Service Graphics Ltd	Central Link, 145 Helen Street, Glasgow, G51 3HD	2,268.00
CS0005	Shinsung J&T Co.Ltd	SHINSUNG BLDG, #27-21, OLYMPIC-RO 34-GIL, #802 Fengtai Building, #3 Yuanmei East Road, SONGPA-GU, SEOUL, KOREA	0.00
CS0006	Shindo Textile Europe Ltd	Dreherstr. 25, D-42899 Remscheid	0.00
CS0007	Southern Communications	Glebe Farm, Down Street, Drummer, Basingstoke, RG25 AD	456.70
CS0008	Spitfire Network Services Ltd	The Printworks, 139 Clapham Road, London, SW9 0HP	217.44
CS0009	Storm Model Management	5 Jubilee Place, 1st floor, London, SW3 3TD	1,767.15
CS000A	Syscap	CI Tower, 8th Floor, St George's Square, New Malden, Surrey KT3 4TE	0.00
CS0B	S.R. Patterns Ltd	65 Recreation Road, Tilehurst, Reading, RG30 4UB	0.00
CS0C	Barbera Simpson	42 Twinstead, Wickford, Essex, SS12 9RE	0.00
CS0D	SME Asset Finance Ltd	35-37 North street, Guildford, GU1 4TE	167,043.00
CS0E	Susan Sheedy	19 St.Columbas Heights, Swords, CO Dublin	0.00
CS0F	Social Pantry Limited	FAO Alex Head, Unit 7, Ferrier Street, London, SW18 1SN	3,300.00
CS0G	South East Water Ltd	Rocfort Road, Snodland, Kent, ME6 5AH	0.00
CT00	TradeRiver (UK) Ltd	Salisbury House, London Wall, EC2M5QQ	0.00
CTCT01	The Harlequin Group		0.00
CTCT02	The Hive Management	Unit 17, Tileyard Studios, Tileyard Road, London, N7 9AH	1,935.00
CTCT03	The Royal Borough Of Kensington And Chelsea Rates Office, PO Box 214, Erith DA8 9GF		15,680.10
CTCT04	Texnorfe Industrial Ltd	LiFung Tower 888 Cheung Sha Wan Road, Kowloon, Hong Kong	12,000.00
CTCT05	Textil Ribbons Barcelona S.L	P.I. Pla de Santa Anna - C/Sakura, 6 08272 Sant Fruits de Bages Barcelona - España	0.00
CTCT06	Thames(Castle) Water Utilities Ltd	1 Boat Brae, Rattray, Blairgowrie, PH10 7BH.	838.37
CTCT07	Toll Global Forwarding Group (UK) Limited	C/o Herbet Smith Freehills LLP, Exchange House, Primrose Street, London, EC2A 2EG	415,159.78
CTCT08	Toll Group Forwarding Group (UK) Limited	C/o Herbert Smith Freehills LLP, Exchange House, Primrose Street, London, EC2A 2EG	27,036.59
CTCT09	Tom & Co	Unit 26 Chelsea Wharf, 15 Lots road, london, SW10 0QJ	34,168.00
CTCT0A	Topwide Ltd	9/F North Somerset House, Talkoo Place, 979 King's Road, Quarry Bay, Hong Kong	33,697.19
CTCT0B	Toropro	, London, SE24 9DL	0.00
CTCT0C	The Wall Group	The Network Building, Third Floor, 97 Tottenham Court Road, London, W1T 4TP	17,160.00
CTCT0D	The Wall Group La Lic	700 N. San Vicente Blvd., Suite G600, 6th Floor, Los Angeles, CA 90069	1,306.36
CU0001	Ups Ltd.	St Davids Way, Nuneaton, CV10 7SD	0.00
CV0001	Value Retail Dublin	1B Kildare Village, Nurney Road, Kildare town, Eire	433.90
CV0002	Violet Publishing Ltd	73 Farringdon Road, London, EC1M 3JQ	3,000.00

Signature _____

Kiely Rowan PLC
B - Company Creditors

Key	Name	Address	£
CV0003	Viridor Waste Management	Viridor House, Youngman Place	170.69
CW0001	Waterman'S Limited	Assembly Passage	138.82
CW0002	Wild & Wolf Ltd	20 Manvers Street, Bath, BA1 1JW	90,843.54
CW0003	Wng Designs (Hk) Ltd	Unit B, 6th Floor, Gee Lok Industrial Building, Gee Lok Industrial Building, Kwun Tong, Kowloon 8522730919, Hong Kong	0.00
CW0004	Worldpay Ltd.	3 Hardman Square	0.00
CY0001	Ymk International Ltd	Unit A3, 10/F Kam Man Fung Building, Chai Wan, Hong Kong	791.31
CZ00	Zina Barrada	37 Courtfield Road, Flat 7, London, SW7 4DB	0.00
EB00	Jan Bartko	9 Cheseaman Street, Sydenham, London, SE26 4RA	0.00
EB01	Erin Browell	Flat 3, 68 Highbury Hill, London, N5 1AP	0.00
EB02	Grace Berney	Gurteen, Nurney, Co. Kildare	0.00
EC00	Cherry Lai Lin Chan	40A Hemstal Road, London, NW6 2AJ	0.00
EC01	Lai Ki Chan	139 Farrant Ave, London, N22 6PE	0.00
EC02	Delsa Comini	203 North end Road, Basement flat b, London, W14 9NL	0.00
EC03	Maria Cooper	154 Powerscroft Road, London, E5 0PR	0.00
EC04	Darren Cross	55 Blurton Road, London, E5 0NH	0.00
ED00	Emily Demetriou	11 Michael Cliffe House, Skinner Street, London, EC1R 0WW	0.00
ED01	Andrea Diac	17 Gooden Court, Harrow, HA1 3PZ	0.00
EF00	Jade Fiorentini	39 Shaftesbury Court, Shaftesbury Street, London, N1 7HL	0.00
EG00	Zoe Gorringe	8 Britains Apartments, 71 Sutherland Road, London, E17 6BH	0.00
EG01	Sarah Griffe	13B Islip Street, Kentish Town, London, NW5 2DJ	0.00
EG02	Ana-Cecilia Guzman	Flat 5, 54 Fitzjohns Avenue, London, NW5 2DJ	0.00
EH00	Erin Hallmark	11 Willow Court, Eden Grove, London, N7 8EH	0.00
EH01	Natalie Hill	3A Montpellier Grove, London, NW5 2XD	0.00
EH02	Sarah Horrex	Walterstown, Nurney, Co. Kildare	0.00
EI00	Kathleen Ison	Flat 3, 88 Cavendish Road, London, SW12 0DF	0.00
EJ00	Katty Janneh	13 Lemmon Road, Greenwich, London, SW10 9XR	0.00
EK00	Stamatia Karageorgiou	22 Manor Road, Chigwell, Essex, IG7 5PD	0.00
EK01	Shalini Khosla	89 Northiam, London, N12 7HL	0.00
EK02	Orla Kiely	59 Killyon Road, London, SW8 2XS	0.00
EK03	Sinead Kelly	52 Castleraven, Nurney, Co. Kildare	0.00
EL00	Kelsey Lenoch	Flat 1, 137 Richmond Road, Kingston upon Thames, KT2 5BZ	0.00

Signature _____

Kiely Rowan PLC
B - Company Creditors

Key	Name	Address	£
EL01	Juliette Letellier	44B Helix Road, London, SW2 2JS	0.00
EL02	Rachel Linford	24 Kingslea, Leatherhead, Surrey, KT22 7SN	0.00
EM00	Ekaterina Maximova	Block 2, Flat 1, Fairfax Mansions, London, NW3 6JY	0.00
EM01	Rory McNeil	13 Oakhill Road, Orpington, Kent, BR6 0AE	0.00
EM02	Gabriella Millar	3 Avenue Crescent, London, W3 8ES	0.00
EM03	Paola Moscardi	69 St Dunstons Road, London, W6 8RE	0.00
EM04	Alistair Murphy	123 Heath Road, Clapham, London, SW8 3BB	0.00
EM05	Olivia Moran	NO 7 OLD MILL RACE, Rathangan Road, Monasterevin, Co. Kildare	0.00
EO00	Richard Okolicani	19 Melison Road, London, SW17 9AS	0.00
EO01	Candace Oxley	22 Lynmouth Ave, Bush Hill Park, Enfield, EN1 2LP	0.00
EP00	Sophie Painter	Windhill Cottage, Windhill, Bishops Stortford, Herts, CM23 2NJ	0.00
EP01	Giulia Portoghese	45a Askew Crescent, London, W12 9DN	0.00
EP02	Amelia Potts	Flat 1, 19 Colenso Road, London, E5 0SL	0.00
EP03	Claire Price	6A Coninham Road, London, W12 8BQ	0.00
ER00	Nicoletta Rescaldani	Flat 613, Alaska Building, Deals Gateway, London, SE13 7QU	0.00
ER01	Diarmuid Rowan	59 Killyon Road, London, SW8 2XS	0.00
ES00	Beverley Sarpong	84 Wigston Road, Plaistow, London, E13 8QW	0.00
ES01	Chikako Sasaki	17a Kitto Road, London, SE14 5TW	0.00
ES02	Keith Scott	Flat 1, 81 Drakefield Road, London, SW17 8RS	0.00
ES03	Alice Silva	17 Weymouth House, Bolney St, London, SW8 1EN	0.00
ES04	Malik Smith	1-2 Dawchester Parade, London, SW16 2PQ	0.00
ES05	Claudia Swain	5 White Hart Lane, Wood Street Village, Guildford, Surrey, GU3 3OZ	0.00
ET00	Joel Thompson	109 Mirabel Road, Fulham, London, SW6 7EQ	0.00
EW00	Quiva Walshe	Duneany, Co. Kildare	0.00
267 Entries Totalling			5,322,975.70

Signature _____

Kiely Rowan PLC

Schedule of Secured Creditors and Special Creditor Groups

Secured Creditors

Secured creditor's name and address	Amount of claim (estimated)	Details of security	Date security was given	Value of security (per Statement of Affairs)
Metro bank Plc	2,204,317	Fixed and floating charge	16/12/2016	2,204,317

Special Creditor Groups

Creditor Group	Number of creditors in group	Total amount of claims (estimated)
Employees and former employees	48	315,243.06

Kiely Rowan Plc T/as Olra Kiely - In Administration

Estimated Outcome Statement As at 14 November 2018

	Notes	Book Value	Estimated to Realise
		£	£
<u>Assets (Subject to Fixed Charged)</u>			
Goodwill		Nil	Uncertain
Leasehold Properties		<u>Nil</u>	<u>Uncertain</u>
			Uncertain
<u>Assets (Subject to Floating Charge)</u>			
Stock		480,000	45,000
Debtors		52,000	Nil
Other Debtors		52,000	13,000
Office Equipment		105,000	5,000
Fixtures & Fittings		75,000	4,000
Other Assets		<u>Unknown</u>	<u>Uncertain</u>
		764,000	67,000
<u>Costs of Administration</u>			
Office Holders Fees			81,723
Office Holders Expenses			456
Agents Fees			TBA
Property Valuation Fees			TBA
Solicitors Fees			TBA
Ransom Payments			24,000
Trading Costs			15,000
Accountancy Fees			5,000
Pension Costs			2,300
IT Support			2,500
Storage Costs			6,000
Insurance			<u>2,000</u>
			138,979
Available for Preferential Creditors			<u><u>-71,979</u></u>
Preferential Claims			
Employee Claims (Arrears of wages Holiday Pay)		<u>49,762</u>	
Shortfall to Preferential Creditors			<u><u>-121,741</u></u>
Prescribed Part (50% of first £10,000, 20% Of realisations thereafter)			<u>Nil</u>

Available for Floating Charge Creditor		<u>-121,741</u>
Floating Charge Creditor		
Metro Bank Plc		-2,204,317
Available to Unsecured Creditors		<u>-2,326,058</u>
Unsecured Creditors		
Trade & Expense	2,081,787	
Employee Claims	217,830	
SME Asset Finance	167,043	
IBM Global Finance	11,242	
Funding Circle	166,860	
Syscap	57,648	
Trade River Finance	700,000	
Directors' Current Accounts	1,000,000	
Irish Tax & Customs	100,000	
HMRC Consolidated Debt	567,702	
		<u>-5,070,112</u>
Total Deficiency		<u>-7,396,170</u>
Total Deficiency		<u>-7,396,170</u>

Kiely Rowan PLC Kiely Rowan PLC (IN ADMINISTRATION)

**THE JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT TO 5
NOVEMBER 2018**

JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 21/09/2018 To 05/11/2018 £	From 21/09/2018 To 05/11/2018 £
RECEIPTS			
Goodwill	Uncertain	0.00	0.00
Improvements to Property	NIL	0.00	0.00
Office Equipment	10,500.00	0.00	0.00
Fixtures & fittings	7,500.00	0.00	0.00
Stock	48,000.00	0.00	0.00
Work in progress	Uncertain	0.00	0.00
Archived Designs	NIL	0.00	0.00
Trade Debtors	26,000.00	0.00	0.00
Other Debtors	39,000.00	0.00	0.00
Employee Arrears/Hol Pay	(97,412.77)	0.00	0.00
Employee Claims	(217,830.29)	0.00	0.00
		0.00	0.00
PAYMENTS			
Improvements to Property		0.00	0.00
Metro Bank Plc - Loan Facility	(1,250,000.00)	0.00	0.00
Metro Bank Plc - Overdraft	(900,000.00)	0.00	0.00
Archived Designs		0.00	0.00
Employee Arrears/Hol Pay	(97,412.77)	0.00	0.00
Trade & Expense Creditors	(2,081,787.00)	0.00	0.00
Employee Claims	(217,830.29)	0.00	0.00
SME Asset Finance Ltd - Loans	(167,043.00)	0.00	0.00
IBM Global Finance - Loan	(11,242.00)	0.00	0.00
Funding Circle - Loan	(166,860.00)	0.00	0.00
Syscap - loan	(57,648.00)	0.00	0.00
Trade River- Trade Finance Facility	(700,000.00)	0.00	0.00
Amounts owed to Related Parties	(1,100,000.00)	0.00	0.00
Directors Current Accounts	(1,000,000.00)	0.00	0.00
Irish Tax & Customs	(100,000.00)	0.00	0.00
HM Revenue & Customs	(533,755.00)	0.00	0.00
Ordinary Shareholders	(250,000.00)	0.00	0.00
		0.00	0.00
BALANCE - 05 November 2018			0.00

Chris Newell
Joint Administrator

Kiely Rowan PLC (In Administration)

BREAKDOWN OF PRE-ADMINISTRATION TIME COSTS FOR QUANTUMA LLP

Time Entry - Detailed SIP9 Time & Cost Summary

6003515 - Kiely Rowan PLC
To: 20/09/2018
Project Code: PRE

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
100 Administration & Planning	5.90	0.90	0.00	0.00	6.80	2,739.50	402.87
Admin & Planning	5.90	0.90	0.00	0.00	6.80	2,739.50	402.87
Total Hours	5.90	0.90	0.00	0.00	6.80	2,739.50	402.87
Total Fees Claimed						0.00	

Kiely Rowan PLC (In Administration)

**CHARGE-OUT RATES AND BASES OF DISBURSEMENTS (“Quantuma LLP’S
SUMMARY”)**



Schedule of Current Charge Out Rates and Chargeable Disbursements

Staff Allocation & Support Staff

An objective and practical approach is taken to each case which includes active Partner involvement from the outset. Other members of staff will be assigned on the basis of experience and specific skills to match the needs of the case. In accordance with the provisions of Statement of Insolvency Practice 9 (SIP 9), set out below are the current charge out rates per hour for the grades of staff employed within Quantuma LLP, exclusive of VAT.

Grade of Staff	Rate from 1 April 2018
Corporate Finance Partner	£500.00
Partner	£295.00 - £495.00
Director	£250.00 - £450.00
Senior Manager	£225.00 - £375.00
Manager	£200.00 - £280.00
Assistant Manager	£185.00 - £265.00
Senior Administrator	£175.00 - £255.00
Administrator	£150.00 - £175.00
Assistant Administrator	£100.00
Case Accountant	£125.00
Junior Administrator	£75.00 - £100.00
Support Staff/Executive Assistant	£95.00 - £125.00

Work undertaken is recorded in 6 minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. There has been no allocation of any general or overhead costs.

Time spent on casework is recording directly to the relevant case and the nature of the work undertaken is recorded at that time. The work is recorded under the following categories:

- Administration & Planning
- Creditors
- Investigations
- Realisation of Assets
- Trading
- Cashiering
- Closing Procedures

On occasion it may be necessary to change the rates applicable to the work undertaken and if this occurs during the period of the assignment any material changes will be notified to creditors as part of the normal fee reporting procedures. Rates are likely to be subject to periodic increase.

The time of support staff and executive assistants is not charged to a case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertaken.

Details of historic charge out rates are provided at the end of this guide. Should any creditor wish to receive details of the charge out rates in force prior to those shown, these can be provided upon request.

Subcontractors

Details and the cost of any work which has been or is intended to be sub-contracted out that could otherwise be carried out by the office holder or his staff will be provided in any report which incorporates a request for approval of the basis upon which remuneration may be charged.



Direct Expenses (Category 1 Disbursements)

Category 1 disbursements, as defined by SIP 9, are expenses which are directly referable both to the appointment in question and a payment to an independent third party at cost and without uplift.

These expenses, which do not require the prior approval of creditors, include but are not limited to the following examples:

Category 1 Disbursement	Basis of Charge
Indemnity Bond	At cost of mandatory cover required in accordance with the Insolvency Act 1986 for each appointment
Insurance of assets	At cost in relation to asset coverage requirements
Travel	All forms other than mileage at actual cost
Room Hire	All external venues at actual cost
Record Listing, Storage & Retrieval	At cost incurred
Postage	At cost incurred
Virtual Meeting Platform (from 6/4/17)	At cost incurred

Indirect Expenses (Category 2 Disbursements)

These are expenses that are directly referable to the appointment in question but which are not to an independent third party and may include shared or allocated costs that can be apportioned to the appointment on a proper and reasonable basis.

They may also include payment to an individual with whom a practice or individual within a practice has a business or personal relationship. Included within the list below is the cost per hour of Mr Mick Brunning, who is the husband of an individual within the practice. It is considered that the services of Mr Brunning represent best value.

Other payments made to individuals of businesses with whom the practice or individual within the practice has a business or personal relationship will be disclosed to creditors and an appropriate resolution for approval will be proposed.

Specific approval for Category 2 Disbursements is required from creditors before they can be paid.

The following indirect disbursements (Category 2 Disbursements, as defined by SIP 9) are charged to cases where appropriate on the following basis:

Category 2 Disbursement	Cost £
Photocopying, scanning and faxes (per side)	0.10
Company Search	10.00
Stationery (per Report/Letter per member/creditor)	0.50
Mileage incurred as a result of necessary travel as per HMRC's approved rate (per mile)	0.45
Internal Meeting Room Hire (outside London)	65.00



Category 2 Disbursement	Cost £
Internal Meeting Room Hire (in London)	95.00
Mick Brunning – collection and listing of books and records (per hour)	10.00
Electronic Anti-Money Laundering Identification Search (per search) (from 01/01/2018)	3.00

Category 2 disbursements may be subject to periodic increase and this schedule will be updated accordingly. The schedule is available for creditors to review at <http://www.quantuma.com/guide/creditors-guide-fees/>. Details of historic disbursement charges can be found at the end of this schedule.

Professional Advisors

Details of any professional advisor(s) used will be given in reports to creditors. The fee arrangement for each will be disclosed in reports to creditors and these will be reviewed on a regular basis, together with the recovery or relevant disbursements. The choice of professional advisors is based around a number of factors including, but not restricted to, their expertise in a particular field, the complexity or otherwise of the assignment and their geographic location.

VAT

With the exception of Individual Voluntary Arrangements and Company Voluntary Arrangements which are VAT exempt, the office holders' remuneration and disbursements invoiced to the insolvency estate will be subject to VAT at the prevailing rate.

Creditors' Rights

Information about Creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. Details about how an office holder's fees may be approved for each case type and challenged are available in a series of guides issued with SIP 9 and can be accessed at <https://www.quantuma.com/guide/creditors-guide-fees/>. Alternatively hard copies of these documents may be requested free of charge from Quantuma LLP's registered office.

Kiely Rowan PLC (In Administration)

**BREAKDOWN OF THE JOINT ADMINISTRATORS' TIME COSTS FROM 21 SEPTEMBER
2018 TO 5 NOVEMBER 2018**

Time Entry - Detailed SIP9 Time & Cost Summary

6003515 - Kiely Rowan PLC
From: 21/09/2018 To: 05/11/2018
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
100 Administration & Planning	20.40	3.70	0.00	0.50	24.60	8,344.50	339.21
100A Initial Statutory & General Notifications & Filing	0.00	0.00	0.00	1.50	1.50	150.00	100.00
101 Insurance / Bonding	0.00	0.00	1.20	0.00	1.20	210.00	175.00
101A Bonding	0.00	0.00	0.20	0.00	0.20	35.00	175.00
103 IPS Case / File set up/ Filing	0.00	0.00	0.40	0.00	0.40	40.00	100.00
104 General Administration	0.00	5.50	9.30	6.60	21.40	3,635.50	169.88
105 Case strategy / Review	0.00	0.10	0.00	0.80	0.90	100.00	111.11
106 VAT & CT matters and returns	0.00	0.00	0.00	0.80	0.80	100.00	100.00
506 Tax / VAT	0.00	0.00	0.00	0.30	0.30	30.00	100.00
Admin & Planning	20.40	9.30	10.70	10.90	51.30	12,825.00	246.10
600 Cashiering	0.00	0.00	0.00	1.70	1.70	180.00	105.88
Cashiering	0.00	0.00	0.00	1.70	1.70	180.00	105.88
201 Creditors	2.20	1.50	0.20	13.80	17.70	2,734.00	154.46
202 ERA	0.00	0.00	1.10	2.50	3.60	442.50	122.92
202A Employees	0.80	1.60	0.10	14.70	17.20	2,167.50	126.02
203 Creditor correspondence / Call	2.00	1.10	6.30	9.70	19.10	3,035.00	158.90
204 Unsecured Creditors claims	0.00	0.00	0.40	1.30	1.70	200.00	117.65
210 Secured creditor reports / claims	1.80	2.80	0.00	0.00	4.60	1,330.00	289.13
212 Initial Appointment Notifications to Creditors	0.00	0.00	0.00	2.10	2.10	210.00	100.00
Creditors	6.80	7.00	8.10	44.10	66.00	10,119.00	153.32
300 Investigations	0.20	8.20	0.00	0.40	8.80	2,160.00	245.45
Investigations	0.20	8.20	0.00	0.40	8.80	2,160.00	245.45
400 Realisation of Assets	9.40	4.50	0.00	0.00	13.90	4,415.00	317.63
401 Freehold / Leasehold Property	0.70	7.60	0.10	0.00	8.40	2,162.50	257.44
405 Debtors	0.00	0.80	0.00	0.00	0.80	200.00	250.00
408 Stock	0.00	19.00	0.80	0.00	19.80	4,890.00	246.97
409 Intellectual Property	0.00	0.00	0.00	2.20	2.20	220.00	100.00
412 Arranging & Monitoring Insurance	0.00	0.00	0.00	0.10	0.10	10.00	100.00
Realisation of Assets	10.10	31.90	0.90	2.30	45.20	11,897.50	263.22
500 Trading	0.00	0.90	0.00	0.00	0.90	225.00	250.00
Trading	0.00	0.90	0.00	0.00	0.90	225.00	250.00
Total Hours	37.50	57.30	19.70	59.40	173.90	37,206.50	213.95
Total Fees Claimed							0.00

Time Entry - Detailed SIP9 Time & Cost Summary

6003515 - Kiely Rowan PLC
From: 21/09/2018 To: 05/11/2018
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
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Time Entry - SIP9 Time & Cost Summary

APPENDIX III

Category 2 Disbursements

6003515 - Kiely Rowan PLC
Project Code: POST
From: 21/09/2018 To: 05/11/2018

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Transaction Date	Type and Purpose	Amount
25/09/2018	Photocopying: Letter to creditors on appointment - photocopying	201.60
25/09/2018	Stationery: Letter to creditors on appointment - stationery	72.00
04/10/2018	Photocopying: Creditors letter - issued to employees - photocopying	67.20
04/10/2018	Stationery: Creditors letter - issued to employees - stationery	24.00
Total		364.80

Kiely Rowan PLC (In Administration)

INFORMATION TO SUPPORT THE JOINT ADMINISTRATORS' FEE PROPOSAL

a) The Joint Administrators' Fees Estimate

Please note that this estimate reflects the work undertaken and time anticipated to be incurred for the full period of the Administration and thus it includes the time already incurred, details of which are provided in Appendix IV.

b) The Joint Administrators' Expenses Estimate

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

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

Please note that this estimate has been provided on the assumptions given in Section 6. In the event that it proves necessary for the Joint Administrators to incur additional expenses in performing their duties, they will provide further details in their progress reports, but there is no statutory obligation to ask creditors to approve any adjusted estimate.

**Estimate of Fees and Expenses for
Kiely Rowan PLC (In Administration)
To 08/11/2018**

	Total Hours	Avg Hourly Rate £	Time Cost £	Disbursements £	Expenses £
Classification of Work Function					
Admin & Planning	67.60	282.61	19,104.42		
Cashiering	12.30	114.77	1,411.67		
Closing Procedures	5.80	39.86	231.17		
Creditors	141.70	163.11	23,113.00		
Investigations	47.10	221.90	10,451.50		
Realisation of Assets	127.40	215.16	27,411.25		
	<u>401.90</u>	<u>203.34</u>	<u>81,723.00</u>		
Disbursements					
Category 1 Disbursements				31,419.85	
Category 2 Disbursements				<u>1,012.00</u>	
				<u>32,431.85</u>	
Expenses (*)					
					<u>0.00</u>
Totals	<u>401.90</u>	<u>203.34</u>	<u>81,723.00</u>	<u>32,431.85</u>	<u>0.00</u>

(*) Details of the expenses the IP considers will be, or are likely to be, incurred during the period of this estimate.

Details of estimated disbursements that will be paid during the period of this estimate.

Category 1 Disbursements

Agents fees	10,000.00
Insurance of Assets	200.00
Legal costs	20,000.00
Postage	600.00
Re-Direction of Mail	204.00
Room Hire	31.50
Specific Bond	135.00
Statutory Advertising	244.35
Swear / Legal Fee	5.00
	<u>31,419.85</u>

Category 2 Disbursements

AML Electronic Identification Search	12.00
Photocopying	600.00
Stationery	400.00
	<u>1,012.00</u>

Notes:

1. Category 1 Disbursements are payable without prior approval as they are payments to independent third parties e.g. advertising, room hire, storage, travel expenses
 2. Category 2 Disbursements are costs directly referable to the appointment e.g. Postage, Printing & Stationery, Mileage but as they are not to an independent third party they require approval in the same manner as the fee
 3. The figures provided for Expenses are as accurate as possible based on the information available at this time.
- No prior approval is required for the payments of the expenses as they are regarded as a cost of the administration

**Estimate of Fees and Expenses for
Kiely Rowan PLC (In Administration)**

of the estate

4. Further approval will be sought from the creditors' committee or creditors if the circumstances of the case indicate that the above fee estimate is likely to be exceeded
5. The above estimates are all exclusive of VAT

Estimate of Fees and Expenses for Kiely Rowan PLC (In Administration)

Explanatory Note:

FEE ESTIMATE

The office holders are seeking to be remunerated on a time cost basis. We use charge out rates appropriate to the skills and experience of a member of staff and the work that they perform, recording time spent in 6 minute units. Narrative is recorded to explain the work undertaken and the time spent is analysed into different categories of work. In this document the estimated time that will be spent undertaking the work in each category of work has been multiplied by the applicable charge out rate for each member of staff that it is anticipated will undertake work in that category to arrive at the estimated total time costs attributable to that category of work on the case. We have then divided that estimated total by the estimated number of hours to arrive at a blended hourly charge out rate for that category of work.

This estimate has been provided to creditors at an early stage in the case. Whilst all possible steps have been taken to make this estimate as accurate as possible, it is based on the office holders' current knowledge of the case and their knowledge and experience of acting as office holders in similar cases. As a result, the estimate does not take into account any currently unknown complexities or difficulties that may arise during the administration of the case.

This fee estimate covers the life of the case and it is currently not anticipated that the total fees during the life of the case will exceed the estimate. However since the office holders cannot draw remuneration in excess of this estimate without first obtaining approval to do so, should the fee estimate be exceeded and where the office holders consider it appropriate in the context of the case, they will seek a resolution to increase the fee. A full outline and explanation of the fees incurred against the fees that have been estimated below will be provided to creditors with this request.

The hourly charge out rates that it is anticipated will be used on the case are as follows:

	£
Partner	350
Senior Manager	250
Assistant Manager	185
Senior Administrator	150
Assistant Administrator	100
Support Staff/Executive Assistant	95

Please note that the rates quoted above will be used for each category of work outlined in the estimate and will be subject to periodic increase.

Explanations are given below in relation to each category of work outlined in the estimate. A list of the activities under those categories that it is anticipated will be carried out is also provided.

Administration and planning

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

- Initial Statutory and General Notifications & Filing e.g. Advertising the appointment, undertaking statutory notifications to Companies House, HMRC, the Pension Protection Fund, preparing the documentation and dealing with other notification of appointment
- Obtaining a specific penalty bond
- Recovering & Scheduling the company's books and records
- Setting up electronic case files and electronic case details on IPS
- General Administration - Dealing with all routine correspondence and emails relating to the case
- Case strategy & completing file reviews at 1 month, 2 months, 6 months and 6 months thereafter
- VAT & Corporation Tax matters and returns

Estimate of Fees and Expenses for Kiely Rowan PLC (In Administration)

Creditors

Employees - The office holder needs to deal with the ex-employees in order to ensure that their claims are processed appropriately by the Redundancy Payments Office (RPO). That work will include dealing with queries received from both the ex-employees and the RPO to facilitate the processing of the claims. The office holder is required to undertake this work as part of his statutory functions.

Claims of creditors - the office holder needs maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder will also have to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.

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

- ERA - completing documentation for submission to the Redundancy Payments Office ("RPO") and liaising with the RPO regarding employee claims
- Employees - obtaining information from records about employee claims and dealing with employee correspondence/calls regarding their claims
- Preparing the documentation and dealing with initial appointment notification to creditors
- Dealing with creditor correspondence, emails and telephone conversations
- Dealing with Pension Schemes
- Final Reports
- Payment of Dividends - calculating, paying a dividend to creditors & issuing the declaration notice
- Notice of Intended Dividend - issuing a notice of intended dividend to creditors and advertising where appropriate
- Reviewing and adjudicating creditors' claims - adjudicating claims & requesting additional information in support of claims
- Dealing with HMRC/RPO claims
- Retention of Title - issuing ROT questionnaires to creditors, reviewing ROT claims & corresponding with creditors
- Secured Creditor Reports/Claims
- Annual/Progress Reports
- Initial Appointment Notification to Creditors - Preparing the documentation & sending out initial appointment notification to creditors
- Interim Fee Report to Creditors
- Para 49 Administrators' Proposals
- Para 53 Report of Initial Meeting/Deemed Approval Documentation

Investigations

The insolvency legislation gives the office holders powers to take recovery action in respect of what are known as antecedent transactions eg where assets have been disposed of prior to the commencement of the insolvency procedure (and also in respect of matters such as misfeasance and wrongful trading). The office holders are required by the Statements of Insolvency Practice to undertake an initial investigation in all cases to determine whether there are potential recovery actions for the benefit of creditors and the time costs recorded represent the costs of undertaking such an initial investigation. If potential recoveries or matters for further investigation are identified then the office holders will need to incur additional time costs to investigate them in detail and to bring recovery actions where necessary, and further information will be provided to creditors and approval for an increase in fees will be made as necessary. Such recovery actions will be for the benefit of the creditors and the office holders will provide an estimate of that benefit if an increase in fees is necessary.

The office holders are also required by legislation to report to the Department for Business, Energy & Industrial Strategy on the conduct of the directors. The work to enable them to comply with these statutory obligations may also identify potential recovery actions.

- SIP 2 Review - Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc.
- CDDA Reports - Preparing a report or return on the conduct of the directors as required by the Company Directors Disqualification Act.

-Investigating & Pursuing Antecedent Transactions

Realisation of Assets

This is the work that needs to be undertaken to realise the known assets in the case. If this work is undertaken, the office holder anticipates that the assets will realise the estimated to realise amounts provided to creditors.

- Freehold/Leasehold Property
- Plant & Machinery
- Debtors
- Goodwill
- Stock
- Intellectual Property
- Cash at Bank
- Arranging & Monitoring Insurance

Cashiering

The office holders must ensure that estate bank accounts are opened and maintained in accordance with legislation and SIPs. Bank reconciliations are performed on all bank accounts and statutory receipts and payments accounts are filed at Companies House & Court.

- Opening, maintaining and managing the Office Holders' cashbook and bank account.
- Dealing with cheque requisitions
- Dealing with deposit forms
- Bank Reconciliations
- Preparing & Filing statutory Receipts & Payments accounts

Closing Procedures

The office holders are required by statute to effect an orderly end to the case and although this has no direct financial benefit to the creditors it is necessary so that where applicable final meetings are advertised and held and final reports are filed at Companies House and Court.

- Preparing Final Account
- Filing final statutory returns at Companies House/Court

EXPENSE ESTIMATE

Full details of Quantuma LLP's charging policy in relation to disbursements can be found at <http://www.quantuma.com/guide/creditors-guide-fees/> or alternatively a hard copy can be requested free of charge from the Quantuma LLP office dealing with this case.

PROOF OF DEBT - GENERAL FORM

Kiely Rowan PLC (in Administration)

Date of Administration: 21 September 2018

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