

AM10

Notice of administrator's progress report



Companies House

WEDNESDAY



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A04

28/10/2020

#110

COMPANIES HOUSE

1 Company details

Company number 0 4 0 7 0 2 6 4

Company name in full Decidedly Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s) Andrew

Surname Hosking

3 Administrator's address

Building name/number High Holborn House

Street 52-54 High Holborn

Post town London

County/Region

Postcode W C 1 V 6 R L

Country

4 Administrator's name ①

Full forename(s) Sean

Surname Bucknall

① Other administrator

Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number 3rd Floor

Street 37 Frederick Place

Post town Brighton

County/Region Sussex

Postcode B N 1 4 E A

Country

② Other administrator

Use this section to tell us about
another administrator.

AM10

Notice of administrator's progress report

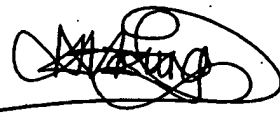
6 Period of progress report

From date	^d 0	^d 3	^m 0	^m 4	^y 2	^y 0	^y 2	^y 0	
To date	^d 0	^d 2	^m 1	^m 0	^y 2	^y 0	^y 2	^y 0	

7 Progress report

☒ I attach a copy of the progress report

8 Sign and date

Administrator's signature	Signature X  X								
Signature date	^d 2	^d 9	^m 1	^m 0	^y 2	^y 0	^y 2	^y 0	

AM10

Notice of administrator's progress report

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 **Sian Stokes**

Company name **Quantuma Advisory Limited**

Address
High Holborn House
52-54 High Holborn

Post town **London**

County/Region

Postcode **W C 1 V 6 R L**

Country

DX

Telephone **020 3856 6720**

Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

Important information

All information on this form will appear on the public record.

Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

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

Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

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

Decidedly Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 03/04/2020 To 02/10/2020 £	From 03/10/2019 To 02/10/2020 £
	ASSET REALISATIONS	
	Bank Interest Gross	262.67
89,325.07	Book Debts	19,442.40
	Business Rates Refund	23,126.18
62,520.07	Cash at Bank	NIL
200,000.00	Customer Contracts	NIL
50,000.00	IT Equipment & Furniture	NIL
	Licence Fee	NIL
50,000.00	Trading Brand Name	NIL
		42,831.25
	COST OF REALISATIONS	
	Agents' Fees - Pensions	1,523.00
	Agents' Fees - Postage	27.32
	AML Search Fee	NIL
	Bank Charges	NIL
	Bordereau	NIL
	Insurance of Assets	NIL
	IT Costs	471.00
	Joint Administrators' Fees	26,175.00
	Postage	28.00
	Pre Appointment - Legal Fees	NIL
	Pre-Appointment Agents Fees	NIL
	Quantuma LLP Pre-Appointment Fees	NIL
	Ransom Payments - Payroll Fees	NIL
	Rents Payable	NIL
	Service Charge	NIL
	Stationery	28.10
	Statutory Advertising	NIL
		(28,252.42)
	UNSECURED CREDITORS	
(316,781.19)	Trade & Expense Creditors	NIL
		NIL
	DISTRIBUTIONS	
(65,138.38)	Ordinary Shareholders	NIL
		NIL
69,925.57	14,578.83	367,860.54
	REPRESENTED BY	
	Bank 1 Current	343,039.08
	Vat Control Account	21,243.03
	Vat Receivable	3,578.43
		367,860.54

Decidedly Limited

(In Administration)

("the Company")

In the High Court of Justice, Business and Property Courts 6377 of 2019

THE JOINT ADMINISTRATORS' PROGRESS REPORT FOR THE PERIOD 3 APRIL 2020 TO 2 OCTOBER 2020

29 OCTOBER 2020

This report has been prepared for the sole purpose of updating the creditors for information purposes. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

Andrew Hosking and Sean Bucknall of Quantuma Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL, were appointed Joint Administrators of Decidedly Limited on 3 October 2019.

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

Both Andrew Hosking and Sean Bucknall are licensed to act as Insolvency Practitioners by the Insolvency Practitioners Association.

CONTENTS

INTRODUCTION

THE PROGRESS OF THE ADMINISTRATION

CREDITORS: CLAIMS AND DISTRIBUTIONS

OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

ETHICS

PRE-ADMINISTRATION COSTS

THE JOINT ADMINISTRATORS' FEES AND EXPENSES

APPENDICES

Appendix 1 Statutory information

Appendix 2 The Joint Administrators' receipts and payments account as at 2 October 2020

Appendix 3 The Joint Administrators' estimated outcome statement as at 2 October 2020

Appendix 4 Schedule of Joint Administrators' timecosts

Appendix 5 Detailed narrative list of work undertaken by the Joint Administrators during the Review Period

Appendix 6 Proof of Debt Form

ABBREVIATIONS

For the purpose of this report the following abbreviations shall be used:

"the Act"	Insolvency Act 1986 (as amended)
"the Rules"	Insolvency (England and Wales) Rules 2016
"the Joint Administrators"	Andrew Hosking and Sean Bucknall of Quantum Advisory Limited
"the Company"	Decidedly Limited - In Administration
"the Court"	High Court of Justice, Business and Property Courts, Court Reference CR-2019-006377
"EOS"	Estimated Outcome Statement
"SIP"	Statement of Insolvency Practice (England & Wales)
"Review Period"	Period covered by the report from 3 April 2020 to 2 October 2020
"Vodafone"	Vodafone Group Services Limited

INTRODUCTION

This report has been prepared to provide creditors with an update on the progress of the Administration of the Company since our last report to creditors dated 30 April 2020.

Please be aware that on 1 August 2020, Quantuma LLP transferred its business to Quantuma Advisory Limited.

Given the information previously provided to creditors in our earlier report to creditors, we have not included detailed background information in respect of the Company and have focussed on progress of the Administration subsequent to that report.

The Joint Administrators' proposals were approved on 24 October 2019. A formal notice confirming this was sent to all creditors on 29 October 2020.

An extension to the period of Administration of 6 months was granted by the relevant creditors on 30 September 2020 and thus the Administration is now scheduled to end on 1 April 2021.

A schedule of statutory information in respect of the Company is attached at Appendix 1.

Details of the appointment of the Joint Administrators

Andrew Hosking and Sean Bucknall of Quantuma Advisory Limited were appointed Joint Administrators of the Company on 3 October 2019.

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

PROGRESS OF THE ADMINISTRATION

The Joint Administrators' receipts and payments account

Attached at Appendix 2 is a receipts and payments account for the Review Period together with a summary of the transactions in the previous review period.

An EOS as at 2 October 2020 is attached at Appendix 3.

The rest of this report describes the key developments in the Administration over the Review Period.

For a detailed list of work undertaken by the Joint Administrators during the Review Period, see Appendix 4.

We have also summarised the main asset realisations during the Review Period and an estimation of those assets yet to be realised, together with details of costs incurred but as yet remaining unpaid.

VAT Basis

Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately.

Administrative, Statutory & Regulatory Tasks

The Joint Administrators have met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progressing of the administration, which has ensured that the Joint Administrators and their staff have carried out their work to high professional standards.

During the Review Period, primarily these tasks have included:

- Drafting and issuing the progress report to creditors;
- Considering whether an extension to the Administration is necessary and, if so, seeking approval for this via creditors or the court and issuing notice of the outcome;
- 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;
- Monitoring and maintaining an adequate statutory bond;
- Conducting periodic case reviews to ensure that the administration is progressing efficiently, effectively and in line with the statutory requirements;
- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments; and
- Completing periodic tax returns.

Realisation of Assets during the Review Period

Bank Interest

During the Review Period, the Company accrued interest on cash held in the Administration estate to the sum of £262.67. This has been received in full.

Book Debts

As per the Directors' Estimated Statement of Affairs, the Company had outstanding book debts at the date of the appointment of the Joint Administrators to the sum of £178,651.21. Of this amount, it was estimated that £89,325.07 would be realisable.

Shortly after their appointment, the Joint Administrators undertook a further review of the Company's debtor position and the position was revised to £229,541.20. Following discussions with the only outstanding debtor, Vodafone, during the Review Period it was further revised to £195,937.60, all of which has been received in full.

There will be no further realisations from this source.

Business Rates Refund

Shortly after their appointment, the Joint Administrators reviewed the Company's accruals position and identified that a business rates refund of £23,126.18 was due from Camden Council. The Joint Administrators contacted the Council to return these funds and the Council heavily disputed the balance due.

The Joint Administrators have continued to liaise with Camden Council and, during the Review Period, requested an investigation into the refund. The outcome of the investigation highlighted that a refund was due and, in turn, £23,126.18 was received into the Administration estate during the Review Period.

There will be no further realisations from this source.

Estimated Future Realisations

The Joint Administrators do not expect any future realisations.

Payments

The receipts and payments account at Appendix 2 details the payments made during the Review Period.

Costs incurred but remaining unpaid

During the Review Period, the Joint Administrators have also incurred time costs and direct expenses, not all of which have yet been discharged. Further details of these costs are set out below.

CREDITORS: CLAIMS AND DISTRIBUTIONS

Secured Creditors

The Company granted National Westminster Bank PLC a fixed and floating charge on 3 February 2005.

Whilst the charge is still showing as unsatisfied at Companies House, due to the Company having no indebtedness to the bank, National Westminster Bank PLC signed a deed of release on 2 October 2019 to facilitate the sale of the business and assets.

The Joint Administrators have written to National Westminster Bank PLC requesting that they file the relevant forms at Companies House to reflect the satisfaction of the charge however a review of Companies House shows that this task has yet to be completed.

Preferential creditors

Preferential claims relate to accrued but unpaid holiday pay and arrears of wages and, for the four month period prior to the insolvency, unpaid employee pension contributions. The majority of these claims (subject to statutory limits) are subrogated to the Redundancy Payments Office which in turn will have a corresponding preferential claim against the Company. The balance of any unpaid preferential claims remain those of the employees and, should there be sufficient asset realisations to enable a preferential distribution, are paid directly to the employees from the Administration estate.

It was understood that all employees had their employment transferred to the Populus Limited via TUPE, no preferential claims for unpaid holiday pay and arrears of wages are expected. However, following the Joint Administrators' appointment, former management advised the Joint Administrators that there were a number of part time employees whom were made redundant prior to the appointment of Administrators and were owed holiday pay. It is understood that the aggregate amount due is £3,140.22.

There are also employee pension contributions for the one month prior to the date of the insolvency and the relevant claim has been made on behalf of the former employees to the Redundancy Payments Office by the Joint Administrator. During the Review Period, the Redundancy Payments Office made payment of the pension arrears and submitted its subrogated claim in the Administration. The preferential amount of their claim is £369.46.

There will be sufficient asset realisations to pay preferential creditors in full.

Prescribed Part

Under Section 176A of the Insolvency Act 1986, where after 15 September 2003 a company has granted to a creditor a floating charge, a proportion of the net property of the company must be made available purely for the unsecured creditors. This equates to:

- 50% of net property up to £10,000;
- Plus, 20% of net property in excess of £10,000.
- Subject to a maximum of £800,000.

In this case, the Prescribed Part provision does not apply as there is no secured creditor.

Unsecured Creditors

Unsecured claims were estimated at £316,781.19 in the Director's Estimated Statement of Affairs and to date 14 claims have been received from unsecured creditors totalling £896,282.32.

A dividend to unsecured creditors is expected and is currently anticipated to be 27.25p in the £.

Claims Process

Due to the anticipated distribution to unsecured creditors, you are requested to submit claims to the address on the front of this report, marked for the attention of Sian.Stokes@quantuma.com.

A Proof of Debt Form is attached at Appendix 6.

OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

Investigations

As part of the Joint Administrators' statutory duties, an investigation into the conduct of the Company Directors was completed.

In this regard, a confidential report was submitted to The Insolvency Service on 27 December 2019.

Initial Assessment of Potential Recoveries

As part of our duties as Joint Administrators, we are obliged to review shortly after appointment all the information available to us and conduct an initial assessment of whether there are any matters which may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

This review has been completed and did not identify anything out of the ordinary.

EC Regulations

The Company's centre of main interest was in Kingsbourne House 229-231 High Holborn London WC1V 7DA and therefore it is considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

General Data Protection Regulation

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/.

Further Information

Creditors should note that the Joint Administrators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Additionally the Joint Administrators are also bound by the regulations of their Licensing Bodies.

To comply with the Provision of Services Regulations, some general information about Quantuma LLP, including our complaints policy and Professional Indemnity Insurance, can be found at <http://www.quantuma.com/legal-information/>.

Information about this insolvency process may be found on the R3 website at www.creditorinsolvencyguide.co.uk.

ETHICS

Please also be advised that Joint Administrator is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

General Ethical Considerations

During the Review Period, no new threats to compliance with the Code of Ethics have been identified [and the safeguards put in place to mitigate threats previously identified have been reviewed and they are effectively managing those threats].

Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Administrator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed below.

THE JOINT ADMINISTRATORS' FEES AND EXPENSES

A copy of 'A Creditors Guide to Administrators' Fees' effective from 6 April 2017, together with the firm's current schedule of charge-out rates and chargeable disbursements, may be found at <http://www.quantuma.com/guide/creditors-guide-fees/>. A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request at no cost.

The Joint Administrators' Fees

The basis of the Joint Administrators' fees was fixed on 24 October 2019 by the unsecured creditors as follows:

1. 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);

In accordance with this resolution, fees totalling £26,175.00 plus VAT have been drawn in the Review Period.

We believe this case generally to be of average complexity, however extra responsibility fell upon the Joint Administrators due to the directors' request for an exit route via a Company Voluntary Arrangement. As such, unforeseen work has been required to be carried out, including but not limited to a revision of the Administration proposals and holding the associated decision procedure, holding a decision procedure in respect of the extension to Administration period in order to facilitate the move from Administration to Company Voluntary Arrangement and drafting and circulating the Company Voluntary Arrangement proposal and holding the associated decision procedure.

Comparison of Estimates

The Joint Administrators' time costs incurred to date (whether or not they have been charged to the Administration estate) are compared with the original fees estimate as follows. The fee estimate covered the period 3 October 2019 to 2 October 2020.

For a detailed schedule of work undertaken by the Joint Administrators during the Review Period and for the period of the Administration as a whole, see Appendix 4. A detailed narrative list of the work undertaken during the Review Period is provided at Appendix 5.

Work category	Original fees estimate			Actual time costs incurred during the Review Period			Actual time costs incurred to date		
	No. of hours	Blended hourly rate £ per hour	Total fees £	No. of hours	Average hourly rate £ per hour	Total time costs £	No. of hours	Average hourly rate £ per hour	Total time costs £
Administration and Planning	65.50	275.65	18,055.00	24.10	334.40	8,059.00	49.45	369.60	16,298.50
Creditors	161.00	275.50	44,355.00	26.90	309.67	8,330.00	81.65	302.82	24,725.00
Investigations	37.80	286.01	10,811.00	3.60	270.00	972.00	11.70	286.03	3,346.50
Realisation of Assets	64.50	278.02	17,932.50	9.20	292.17	2,688.00	23.70	324.49	7,690.50
Cashiering	10.90	277.81	2,483.17	7.60	180.39	1,371.00	20.60	184.51	3,801.00
Closing Procedures	8.00	296.04	2,368.33	16.90	310.03	5,239.50	16.90	310.03	5,239.50
TOTAL	347.70	276.11	96,005.00	88.30	301.92	26,659.50	204.00	299.51	61,101.00

The expenses incurred to date are compared with the original expenses estimate as follows:

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 1 Expenses:				
Legal costs	5,000.00	0.00	0.00	
Insurance	300.00	0.00	112.00	
IT Costs	500.00	471.00	471.00	
Statutory Advertising	253.50	0.00	84.50	
Ransom Payments – Payroll Fees	0.00	0.00	400.00	Payment not covered by the purchaser in order to process end of payroll documents and payslips for former employees.
Agents' Fees - Postage	0.00	27.32	27.32	Unforeseen requirement due to Covid-19.
Agent's Fees - Pensions	0.00	1,523.00	2,023.00	It is more commercial to instruct agents with the relevant expertise to deal with the Company's pension scheme. Their instruction included which included submitting statutory notices to various pension professionals regarding the Administration, reviewing the status of the scheme and any outstanding contributions and submitting a claim for outstanding contributions to the Redundancy Payments Office.

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Rents Payable	0.00	0.00	34,998.66	Whilst the Company continued to charge a licence fee to Fresh Minds Talent Limited for the trading premises, the rent remained payable to the landlord. The licence fee covered this expense and it therefore nets off.
Service Charge	0.00	0.00	12,705.02	Whilst the Company continued to charge a licence fee to Fresh Minds Talent Limited for the trading premises, the service charge remained payable to the landlord. The licence fee covered this expense and it therefore nets off.
Joint Administrators' Disbursements	800.00	0.00	159.00	
Category 2 Expenses:				
Stationery / Postage	200.00	56.10	109.23	
Total	7,053.50	2,077.42	51,089.73	Whilst the expenses estimate appears as though it has been significantly exceeded, this is not the case as the rent and service charge are covered by the licence fee (which is worthy to note also yielded a profit for the Administration estate).

The bases on which the expenses defined as Category 2 disbursements are calculated are explained in Quantum Advisory Limited's current schedule of charge-out rates and chargeable disbursements referred to above. The unsecured creditors approved the payment of Category 2 disbursements on these bases on 24 October 2019.

Having regard for the costs that are likely to be incurred in bringing this Administration to a close, the Joint Administrators consider that:

- The original fees estimate is unlikely to be exceeded; and
- the original expenses estimate has not been exceeded for the reasons mentioned above.

I do not anticipate having to obtain approval for a further increase in my fees estimate.

Professional costs incurred during the Review Period

Agents' Fees – Pensions Agent

As previously advised, Clumber Consultancy Ltd were instructed to wind down of the Company's active pension scheme and submit statutory notices of the Administration to The Pension Protection Fund, the Trustees of the pension scheme and The Pensions Regulator. They were also instructed to compile an in depth report as to the current status of the scheme and report on the Joint Administrators statutory requirements in order to appropriately deal with the scheme, including itemising outstanding contributions and submitting a claim to the Redundancy Payments Office.

During the Review Period, the balance of Clumber Consultancy's invoice, being £1,523.00 (plus VAT), was paid. Clumber Consultancy Ltd have now completed their instruction and therefore no further costs will be incurred to this effect.

Agents' Fees – Postage Agent

Due to the implications of Covid-19, the Joint Administrators and their team have been required to follow government guidelines and work from home. As a result, Accurate Mailing Limited, a postage agent, was instructed to deal with all circulars that were required to be sent out via post.

During the Review Period, their costs incurred were £27.32, all of which has been invoiced and paid.

All professional costs are reviewed and analysed before payment is approved.

Creditors' rights to request information

Any secured creditor, or unsecured creditor with the support of at least 5% in value of the unsecured creditors or with permission of the Court, may request in writing the Joint Administrators to provide additional information regarding fees or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report.

Creditors' rights to challenge fees and/or expenses

Any secured creditor, or unsecured creditor with the support of at least 10% in value of the unsecured creditors or with permission of the Court, may apply to the Court for one or more orders, reducing the amount or the basis of fees which the Joint Administrators are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the fees and/or expenses being complained of.

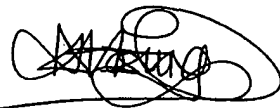
Please note that such challenges may not disturb fees or expenses (whether or not discharged from the estate) disclosed in prior progress reports.

CONCLUSION

The Administration will continue in order to move the Company from Administration to Company Voluntary Arrangement. The relevant members' and creditors' meetings for this move are to be held on 3 November 2020.

Should the Company Voluntary Arrangement be approved, the Joint Administrators will take the necessary steps to issue the final report for the Administration.

Should you have any queries in regard to any of the above please do not hesitate to contact Sian Stokes on 020 3856 6745 or by e-mail at Sian.Stokes@quantuma.com



Andrew Hosking
Joint Administrator

Licensed to act as an Insolvency Practitioner in the United Kingdom by the IPA.

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

APPENDIX 1**DECIDEDLY LIMITED (IN ADMINISTRATION)****STATUTORY INFORMATION**

Company Name	Decidedly Limited
Previous Names	Fresh Minds Limited
Proceedings	In Administration
Court	High Court of Justice, Business and Property Courts
Court Reference	CR-2019-006377
Date of Appointment	3 October 2019
Joint Administrators	Andrew Hosking and Sean Bucknall Quantuma Advisory Limited High Holborn House, 52-54 High Holborn, London, WC1V 6RL
Joint Administrators' functions	All functions, duties and powers may be exercised by either one or both of the Joint Administrators
Registered office address	c/o Quantuma Advisory Limited High Holborn House, 52-54 High Holborn, London, WC1V 6RL
Company Number	04070264
Incorporation Date	15 September 2000
Company Secretary	None appointed.
Appointment by	Directors
Directors at date of Appointment	Catherine Crump Charles Osmond Paul Perkin Caroline Plumb
Directors' Shareholdings	Charles Osmond – 2,501,063 ordinary shares valued at £0.01 per share Caroline Plumb – 2,501,063 ordinary shares valued at £0.01 per share Paul Perkin - £360,671 ordinary shares valued at £0.01 per share.

DECIDEDLY LIMITED (IN ADMINISTRATION)

APPENDIX 2

THE JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT AS AT 2 OCTOBER 2020

Decidedly Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 03/04/2020 To 02/10/2020 £	From 03/10/2019 To 02/10/2020 £

DECIDEDLY LIMITED (IN ADMINISTRATION)

APPENDIX 3

THE JOINT ADMINISTRATORS' ESTIMATED OUTCOME STATEMENT AS AT 2 OCTOBER 2020

Insolvency Act 1986 and Insolvency Rules (England and Wales) 2016

Decidedly Limited - In Administration

Joint Administrators' Estimated Outcome Statement as at 2 October 2020

	Notes	Current £	Estimated Future Position £	Total £
UNCHARGED ASSETS				
Trading Brand Name		50,000.00	0.00	50,000.00
Customer Contracts		200,000.00	0.00	200,000.00
IT Equipment and Furniture		50,000.00	0.00	50,000.00
Licence Fee		64,701.90	0.00	64,701.90
Business Rates Refund		23,126.18	0.00	23,126.18
Debtors		195,937.60	0.00	195,937.60
Cash at Bank		25,980.08	0.00	25,980.08
Bank Interest Gross		591.51	Uncertain	591.51
		<u>610,337.27</u>	<u>0.00</u>	<u>610,337.27</u>
COSTS				
Quantuma LLP's Pre-Appointment Remuneration		(19,554.00)	0.00	(19,554.00)
Pre Appointment Legal Fees and Disbursements - Ashfords LLP		(36,453.50)	0.00	(36,453.50)
Pre Appointment Agents Fees - Strategy and Investment Partners Consulting Ltd		(75,000.00)	0.00	(75,000.00)
Joint Administrators' Post-Appointment Remuneration		(60,379.50)	(35,625.50)	(96,005.00)
Insurance		(112.00)	0.00	(112.00)
IT Costs		(471.00)	0.00	(471.00)
Statutory Advertising		(84.50)	(84.50)	(169.00)
Agents' Fees - Pensions		(2,023.00)	0.00	(2,023.00)
AML Search Fee		(9.00)	0.00	(9.00)
Bank Charges		(15.00)	(50.00)	(65.00)
Bordereau		(135.00)	0.00	(135.00)
Agents' Fees - Postage		(27.32)	(50.00)	(77.32)
Postage		(48.13)	(50.00)	(98.13)
Corporation Tax		(112.29)	0.00	(112.29)
Stationery		(61.10)	0.00	(61.10)
Ransom Payments - Payroll Fees		(400.00)	0.00	(400.00)
Rents Payable		(34,998.66)	0.00	(34,998.66)
Service Charge		(12,705.02)	0.00	(12,705.02)
Sub Lease Provisions		0.00	(2,500.00)	(2,500.00)
		<u>(242,589.02)</u>	<u>(38,360.00)</u>	<u>(280,949.02)</u>
Estimated amounts available for preferential creditors				<u>329,388.25</u>
Preferential Creditors				
Employees - Holiday Pay and Arrears of Wages				(3,140.22)
RPO - Pension Contributions				<u>(369.46)</u>
Net Property				325,878.57
Estimated amounts available for unsecured non-preferential creditors				325,878.57
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)				
Redundancy Payments Office - Pension Contributions				(6,442.66)
HM Revenue & Customs				(60,684.62)
Employees - Redundancy Pay				(12,700.00)
Trade & Expense Creditors				<u>(1,022,066.75)</u>
				(1,101,894.03)
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F.C's post 14 September 2003)				<u>(776,015.46)</u>
Issued and called up capital				
Ordinary Shareholders				(65,138.00)
TOTAL SURPLUS/(DEFICIENCY)				<u><u>(841,153.46)</u></u>

APPENDIX 4

DECIDEDLY LIMITED (IN ADMINISTRATION)

**SCHEDULE OF THE JOINT ADMINISTRATORS' TIMECOSTS DURING THE REVIEW PERIOD AND
THE WHOLE PERIOD OF THE ADMINISTRATION**

Time Entry - SIP9 Time & Cost Summary

6005081 - Decidedly Limited
Project Code: POST
From: 03/04/2020 To: 02/10/2020

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	5.50	3.60	10.20	4.80	24.10	8,059.00	334.40
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	2.60	5.00	7.60	1,371.00	180.39
Closing Procedures	1.50	1.00	14.40	0.00	16.90	5,239.50	310.03
Creditors	0.40	10.10	16.40	0.00	26.90	8,330.00	309.67
Investigations	0.00	0.00	3.60	0.00	3.60	972.00	270.00
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	2.90	6.30	0.00	9.20	2,688.00	292.17
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	7.40	17.60	53.50	9.80	88.30	26,859.50	301.92
Total Fees Claimed						26,175.00	
Total Disbursements Claimed						83.42	

Time Entry - SIP9 Time & Cost Summary Category 2 Disbursements

6005081 - Decidedly Limited
Project Code: POST
From: 03/04/2020 To: 02/10/2020

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	Disbursement Category	Amount
30/04/2020	Stationery: Stationery during lockdown - Accurate Mailing	Category 2	3.10
08/06/2020	Stationery: Stationery during lockdown - Accurate Mailing	Category 2	1.50
14/09/2020	Photocopying: Letter to Creditors - Extension Deemed Consent	Category 2	23.40
02/10/2020	Stationery: Stationery during lockdown - Accurate Mailing	Category 2	5.00
Total			33.10

Time Entry - SIP9 Time & Cost Summary

6005081 - Decidedly Limited
Project Code: POST
To: 02/10/2020

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	13.40	7.10	21.10	7.85	49.45	16,298.50	329.60
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	1.50	5.60	13.50	20.60	3,801.00	184.51
Closing Procedures	1.50	1.00	14.40	0.00	16.90	5,239.50	310.03
Creditors	4.85	21.60	55.20	0.00	81.65	24,725.00	302.82
Investigations	0.30	3.50	7.90	0.00	11.70	3,346.50	286.03
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	3.00	10.40	10.30	0.00	23.70	7,690.50	324.49
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	23.05	45.10	114.50	21.35	204.00	61,101.00	299.51
Total Fees Claimed						60,379.50	
Total Disbursements Claimed						277.55	

Time Entry - SIP9 Time & Cost Summary Category 2 Disbursements

6005081 - Decidedly Limited
Project Code: POST
To: 02/10/2020

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	Disbursement Category	Amount
07/10/2019	Stationery: Initial letter to creditors' sendout	Category 2	33.00
22/11/2019	AML Electronic Identification Search: 2x Searches	Category 2	6.00
30/04/2020	Stationery: Stationery during lockdown - Accurate Mailing	Category 2	3.10
08/06/2020	Stationery: Stationery during lockdown - Accurate Mailing	Category 2	1.60
14/09/2020	Photocopying: Letter to Creditors - Extension Deemed Consent	Category 2	23.40
02/10/2020	Stationery: Stationery during lockdown - Accurate Mailing	Category 2	5.00
Total			72.10

DECIDEDLY LIMITED (IN ADMINISTRATION)

DETAILED NARRATIVE LIST OF WORK UNDERTAKEN BY THE JOINT ADMINISTRATORS DURING THE REVIEW PERIOD

Description of work undertaken	May include:
<u>ADMINISTRATION & PLANNING</u>	
General Administration - Dealing with all routine correspondence and emails relating to the case.	
Case strategy & completing file reviews at every 6 months.	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
VAT & Corporation Tax matters and returns.	Preparation and filing of VAT Returns Preparation and filing of Corporation Tax Returns
<u>CREDITORS</u>	
Employees - obtaining information from records about employee claims and dealing with employee correspondence/calls regarding their claims	Assisting employees to pursue claims via the RPO
Dealing with creditor correspondence, emails and telephone conversations.	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post
Dealing with Pension Schemes	Corresponding with the PPF and the Pensions Regulator
Progress Reports	Preparing, circulating and filing progress reports. Disclosure of sales to connected parties
<u>INVESTIGATIONS</u>	
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.	Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the company Reviewing company's books and records Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions Liaising with the committee/creditors or major creditors about further action to be taken
<u>REALISATION OF ASSETS</u>	
Debtors	Collecting supporting documentation Correspondence with debtors Reviewing and assessing debtors' ledgers Agreeing debt collection agency agreements Dealing with disputes, including communicating with directors/former staff
<u>CASHIERING</u>	
Maintaining and managing the Office Holders' cashbook and bank account.	Correspondence with bank regarding specific transfers Maintenance of the estate cash book

Description of work undertaken	May include:
Dealing with cheque requisitions	Issuing cheques/BACS payments
Dealing with deposit forms	Banking remittances
Bank Reconciliations	

Current Charge-out Rates of the staff who have worked on the case

Time charging policy

Support staff and executive assistants do not charge their time to each case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertaken.

Support staff include secretarial and administrative support.

The minimum unit of time recorded is 6 minutes.

Rates may have been subject to periodic increase.

Grade of Staff	Charge out rate from 15 June 2020
CEO/Managing Director	£480.00 - £580.00
Appointment Taking Director	£400.00 - £500.00
Director	£370.00 - £475.00
Senior Manager	£340.00 - £415.00
Manager	£310.00 - £375.00
Assistant Manager	£275.00 - £335.00
Senior Administrator	£235.00 - £285.00
Administrator	£200.00 - £240.00
Assistant Administrator	£135.00 - £160.00
Case Accountant	£135.00
Junior Administrator	£100.00 - £115.00
Support Staff/Executive Assistant	£100.00 - £135.00

DECIDEDLY LIMITED (IN ADMINISTRATION)

APPENDIX 6

PROOF OF DEBT FORM

PROOF OF DEBT - GENERAL FORM

Decidedly Limited - In Administration

Date of Administration: 3 October 2019

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