

# AM21

## Notice of end of administration



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 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 Court details

Court name High Court of Justice, Business and Property Courts

Court case number 6 3 7 7 o f 2 0 1 9

### 3 Administrator's name

Full forename(s) Andrew

Surname Hosking

### 4 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

## AM21

Notice of end of administration

<b>5</b>	<b>Administrator's name ①</b>		
Full forename(s)	Sean		<b>① Other administrator</b> Use this section to tell us about another administrator.
Surname	Bucknall		
<b>6</b>	<b>Administrator's address ②</b>		
Building name/number	3rd Floor		<b>② Other administrator</b> Use this section to tell us about another administrator.
Street	37 Frederick Place		
Post town	Brighton		
County/Region	Sussex		
Postcode	B N 1 4 E A		
Country			
<b>7</b>	<b>Statement of appointment</b>		
	I was/we were appointed as administrator(s) on:		
Date	d 0 3 m 1 0 y 2 0 y 1 9		
<b>8</b>	<b>Appointor/applicant's name</b>		
	Give the name of the person who made the appointment or the administration application		
Full forename(s)			
Surname	Directors		
<b>9</b>	<b>Attachments</b>		
	<input checked="" type="checkbox"/> A copy of the final progress report is attached.		
<b>10</b>	<b>Sign and date</b>		
	The purpose of administration has been sufficiently achieved and a notice of the end of administration is being filed with the court as well as with the registrar of companies.		
Administrator's signature	Signature X  X		
Signature date	d 1 6 m 1 2 y 2 0 y 2 0		

# AM21

## Notice of end of administration



### 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 and dated the form.



### Important information

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



### Where to send

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

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



### Further information

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

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

Statement of Affairs £	From 03/10/2019 To 16/12/2020 £	From 03/10/2019 To 16/12/2020 £
	ASSET REALISATIONS	
	Bank Interest Gross	591.51
89,325.07	Book Debts	195,937.60
	Business Rates Refund	23,126.18
62,520.07	Cash at Bank	25,980.08
200,000.00	Customer Contracts	200,000.00
50,000.00	IT Equipment & Furniture	50,000.00
	Licence Fee	64,701.90
50,000.00	Trading Brand Name	50,000.00
		610,337.27
	COST OF REALISATIONS	
	Agents' Fees - Pensions	2,023.00
	Agents' Fees - Postage	42.32
	AML Search Fee	9.00
	Bank Charges	15.00
	Bordereau	135.00
	Corporation Tax	112.29
	Insurance of Assets	112.00
	IT Costs	471.00
	Joint Administrators' Fees	82,898.00
	Postage	53.13
	Pre Appointment - Legal Fees	36,453.50
	Pre-Appointment Agents Fees	75,000.00
	Quantuma LLP Pre-Appointment Fees	19,554.00
	Ransom Payments - Payroll Fees	400.00
	Rents Payable	34,998.66
	Service Charge	12,705.02
	Stationery	70.74
	Statutory Advertising	169.10
		(265,221.76)
	UNSECURED CREDITORS	
(316,781.19)	Trade & Expense Creditors	NIL
		NIL
	DISTRIBUTIONS	
(65,138.38)	Ordinary Shareholders	NIL
		NIL
<b>69,925.57</b>		<b>345,115.51</b>
	REPRESENTED BY	
	Bank 1 Current	315,767.50
	Vat Control Account	21,243.03
	Vat Receivable	8,104.98
		<b>345,115.51</b>

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

Decidedly Limited  
(In Administration)

**The Joint Administrators' Final Progress Report to 16 December 2020**

Andrew Hosking and Sean Bucknall

Quantuma Advisory Limited  
High Holborn House, 52-54 High Holborn, London, WC1V 6RL  
020 3856 6720

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 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.

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## DEFINITIONS

The Act	Insolvency Act 1986 (as amended)
The Rules	Insolvency Rules 1986 or Insolvency (England & Wales) Rules 2016 (whichever applied at the time of the event)
The Joint Administrators	Andrew Hosking and Sean Bucknall of Quantuma Advisory Limited
The Company	Decidedly Limited - In Administration
The Court	High Court of Justice, Business and Property Courts Court Number: 6377 of 2019
SIP	Statement of Insolvency Practice
Review Period	Period covered by the report from 3 October 2020 to 16 December 2020
CVA	Creditors' Voluntary Arrangement

## 1 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 dated 29 October 2020.

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

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

The report has been prepared in accordance with insolvency legislation to provide members and creditors, the Registrar of Companies and the Court with details of the progress made during the Review Period and with an overview of the conduct of the Administration and summary of the information provided in the progress report(s) that have been issued during the Administration. Copies of these reports are available on request and can also be found on the IPS creditor portal.

The Joint Administrators' proposals were approved on 24 October 2019. A formal notice confirming this was sent to all creditors on 29 October 2020. The proposals were subsequently revised to allow for an exit route via CVA on 2 July 2020 and approved by deemed consent on 16 July 2020. Attached at Appendix II is a summary of the Joint Administrators revised proposals, as approved.

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. However, the move to Creditors' Voluntary Arrangement and subsequent filing of Form AM21, being the notice of the end of the Administration, at Companies House will bring the Administration to an end.

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.

## 2 THE PROGRESS OF THE ADMINISTRATION

The **Joint Administrators'** final receipts and payments account

Attached at Appendix III is a receipts and payments account covering the Review Period, together with a summary of the transactions in the previous review periods.

In this section, we have summarised the main asset realisations during the Review Period and in the Administration as a whole, together with details of the associated costs incurred. For a detailed list of work undertaken by the Joint Administrators as a whole, see Appendix V.

Administration (including statutory reporting)

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 which exit route from Administration is appropriate and drafting this final report;

- 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

All known assets have been realised.

#### Estimated Future Realisations

The Joint Administrators do not expect any future realisations.

#### 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 in section 6 below.

### 3 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 wrote to National Westminster Bank PLC requesting that they file the relevant forms at Companies House to reflect the satisfaction of the charge however the Bank's security department have advised that they do not release Debentures at Companies House and instead rely upon the Company to file a memo of satisfaction. The Joint Administrators subsequently filed the relevant documentation but Companies House refused to accept it. For commerciality, a line has now been drawn under this matter and it is confirmed that there is no indebtedness.

#### 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 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 in the CVA.

#### Prescribed Part

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 to be paid in the CVA and whilst this was previously anticipated to be 27.25p in the £ at the time of the CVA being approved, this estimate has now increased to 28.68p in the £.

#### Claims Process

Due to the anticipated distribution to unsecured creditors in the CVA, 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 VI.

## 4 INVESTIGATIONS

#### 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 reviewed shortly after appointment all the information available to us and conducted an initial assessment of whether there were any matters which may have led to any recoveries for the benefit of creditors.

We confirm that we did not identify any further assets or actions which would lead to a recovery for creditors.

## 5 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.

### Other Information

#### 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/](http://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/>.

## 6 THE JOINT ADMINISTRATORS' FEES AND EXPENSES

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 £22,518.50 plus VAT have been drawn in the Review Period.

A breakdown of the time costs incurred during the Review Period and for the Administration as a whole is provided at Appendix IV. A detailed narrative explanation of the time costs during the Review Period is provided at Appendix V.

"A Creditors' Guide to Administrators' Remuneration" effective from 6 April 2017 is available for download at <http://www.quantuma.com/guide/creditors-guide-fees/> together with Quantuma LLP's Schedule of Current Charge Out Rates and Chargeable Disbursements.

Should you require a paper copy, please send your request in writing to the Joint Administrators at the address on the front of this report and this will be provided to you at no cost.

### 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:

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	15.50	294.06	4,558.00	64.95	321.12	20,856.50
Creditors	161.00	275.50	44,355.00	25.40	376.57	9,565.00	107.05	320.32	34,290.00
Investigations	37.80	286.01	10,811.00	0.00	0.00	0.00	11.70	286.03	3,346.50
Realisation of Assets	64.50	278.02	17,932.50	0.00	0.00	0.00	23.70	324.49	7,690.50
Cashiering	10.90	277.81	2,483.17	2.70	213.33	576.00	23.30	187.85	4,377.00
Closing Procedures	8.00	296.04	2,368.33	19.70	362.36	7,138.50	36.60	338.20	12,378.00
<b>TOTAL</b>	<b>347.70</b>	<b>276.11</b>	<b>96,005.00</b>	<b>63.30</b>	<b>344.98</b>	<b>21,837.50</b>	<b>267.30</b>	<b>310.28</b>	<b>82,938.50</b>

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)
<b>Category 1 Expenses:</b>				
Legal costs	5,000.00	0.00	0.00	
Insurance	300.00	0.00	112.00	
IT Costs	500.00	0.00	471.00	
Statutory Advertising	253.50	84.60	169.10	
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	15.00	42.32	Unforeseen requirement due to Covid-19.
Agent's Fees - Pensions	0.00	0.00	2,023.00	It is more commercial to instruct agents with the relevant expertise to deal with the Company's pension

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)
				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.
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.
Corporation Tax	0.00	112.29	112.29	Legal requirement.
Joint Administrators' Disbursements	800.00	0.00	159.00	
Category 2 Expenses:				
Stationery / Postage	200.00	14.64	123.87	
Total	7,053.50	226.53	51,316.26	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 Appendix IV.

As can be seen above:

- the original fees estimate has not been exceeded; and
- the original expenses estimate has not been exceeded for the reasons given above.

#### **Payment of the Joint Administrators' unpaid fees and costs**

In accordance with the Insolvency Act 1986, all unpaid fees (subject to any approved fees estimate) and costs, as described in the sections above, are charged on and payable out of the Company's property. Thus, the Joint Supervisors will be responsible for discharging these sums from the assets and funds handed over to them by the Joint Administrators.

Please note however that it is the current understanding that all fees and costs of the Administration have been paid.

#### **Creditors' right 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' right 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.

## **7 THE OUTCOME OF THE ADMINISTRATION**

### **Comparison of the outcome with the Joint Administrators' Proposals**

Attached at Appendix II is a summary of the Joint Administrators' Proposal and Revised Proposal, as approved.

It had been envisaged that the second Administration objective would be achieved, namely that there would be a better result for creditors as a whole than would be likely if the Company were wound up (without first being in Administration). As described above, it can be seen that this Administration objective was achieved.

As creditors are aware, at the request of the directors, the Company entered into a CVA on 3 November 2020. As the Administration will now close, the balance in the Joint Administrators' account of £345,115.51 (£29,348.01 of which is awaiting VAT refunds), together with control of the remaining assets yet to be realised (if any), is being transferred to the Joint Supervisors. An Estimated Outcome Statement for the CVA is attached at Appendix III. This illustrates the anticipated outcome of the subsequent arrangement.

The Joint Administrators will now file Form AM21, being the notice of the end of the Administration, with Companies House. The filing of this form will bring their office and the Administration to an end.

If you require any further information please contact Sian Stokes on 020 3856 6745 or at [sian.stokes@quantuma.com](mailto:sian.stokes@quantuma.com).



Andrew Hosking  
Joint Administrator

## 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
Registered office Address	c/o Quantuma Advisory Limited High Holborn House, 52-54 High Holborn, London, WC1V 6RL
Company Number	04070264
Appointment by	Directors
Changes in Office Holder	None

DECIDEDLY LIMITED (IN ADMINISTRATION)

APPENDIX II

**THE JOINT ADMINISTRATORS'** REVISED PROPOSALS, AS APPROVED

Schedule of Agreed Proposals of  
Decidedly Limited - **In Administration ("the Company")**,  
Company Number: 04070264, **in accordance with the Insolvency Act 1986 ("the Act") and the  
Insolvency (England & Wales) Rules 2016 ("the Rules")**

The following summary Statement of Proposals was approved by creditors on 24 October 2019:

In order to achieve the purpose of the Administration:

- 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 collect in the Company's remaining assets;
  - (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 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, Andrew Hosking and Sean Bucknall 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
  - (ii) 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, Andrew Hosking and Sean Bucknall may ask the court that they be appointed Joint Liquidators, to act either jointly or separately in undertaking their duties as Liquidator; or
  - (iii) in the unlikely 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.



Schedule of Agreed Revised Proposals of  
Decidedly Limited - In Administration ("**the Company**"),  
Company Number: 04070264, in accordance with the Insolvency Act 1986 ("**the Act**") and the  
Insolvency (England & Wales) Rules 2016 ("**the Rules**")

The following revised proposal was approved by creditors on 16 July 2020.

Original proposals to be revised

- in the 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, Andrew Hosking and Sean Bucknall 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.

Proposed revision

- the Joint Administrators exit the Administration by preparing a CVA proposal for consideration for the creditors in order to distribute the funds held and return the Company to the Director and shareholders. The proposed Supervisors of the CVA will be Andrew Hosking and Sean Bucknall.
- however, in the event that the proposed CVA is rejected and 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, Andrew Hosking and Sean Bucknall 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.

DECIDEDLY LIMITED (IN ADMINISTRATION)

APPENDIX III

**THE JOINT ADMINISTRATORS' FINAL RECEIPTS AND PAYMENTS ACCOUNT**

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

Statement of Affairs £		From 03/10/2020 To 16/12/2020 £	From 03/10/2019 To 16/12/2020 £
	ASSET REALISATIONS		
	Bank Interest Gross	NIL	591.51
89,325.07	Book Debts	NIL	195,937.60
	Business Rates Refund	NIL	23,126.18
62,520.07	Cash at Bank	NIL	25,980.08
200,000.00	Customer Contracts	NIL	200,000.00
50,000.00	IT Equipment & Furniture	NIL	50,000.00
	Licence Fee	NIL	64,701.90
50,000.00	Trading Brand Name	NIL	50,000.00
		NIL	610,337.27
	COST OF REALISATIONS		
	Agents' Fees - Pensions	NIL	2,023.00
	Agents' Fees - Postage	15.00	42.32
	AML Search Fee	NIL	9.00
	Bank Charges	NIL	15.00
	Bordereau	NIL	135.00
	Corporation Tax	112.29	112.29
	Insurance of Assets	NIL	112.00
	IT Costs	NIL	471.00
	Joint Administrators' Fees	22,518.50	82,898.00
	Postage	5.00	53.13
	Pre Appointment - Legal Fees	NIL	36,453.50
	Pre-Appointment Agents Fees	NIL	75,000.00
	Quantuma LLP Pre-Appointment Fees	NIL	19,554.00
	Ransom Payments - Payroll Fees	NIL	400.00
	Rents Payable	NIL	34,998.66
	Service Charge	NIL	12,705.02
	Stationery	9.64	70.74
	Statutory Advertising	84.60	169.10
		(22,745.03)	(265,221.76)
	UNSECURED CREDITORS		
(316,781.19)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(65,138.38)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
69,925.57		(22,745.03)	345,115.51
	REPRESENTED BY		
	Bank 1 Current		315,767.50
	Vat Control Account		21,243.03
	Vat Receivable		8,104.98
			345,115.51

DECIDEDLY LIMITED (IN ADMINISTRATION

APPENDIX III

ESTIMATED OUTCOME STATEMENT FOR THE CVA

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

Decidedly Limited - In Administration

Estimated Outcome Statement for the CVA as at 16 December 2020

	Notes	CVA
		£
UNCHARGED ASSETS		
Cash Balance From Administration	1	315,767.50
VAT Refunds from Administration		29,348.01
Bank Interest Gross		<u>Uncertain</u>
		345,115.51
COSTS		
Joint Supervisors' Fees	2	(25,000.00)
Joint Supervisors' Disbursements		<u>(557.50)</u>
		(25,557.50)
Estimated amounts available for preferential creditors		<u>319,558.01</u>
Preferential Creditors		
Employees - Holiday Pay and Arrears of Wages		(3,140.22)
RPO - Pension Contributions		<u>(369.46)</u>
Net Property		316,048.33
Estimated amounts available for unsecured non-preferential creditors		316,048.33
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>(785,845.70)</u>
Issued and called up capital Ordinary Shareholders		(65,138.00)
TOTAL SURPLUS/(DEFICIENCY)		<u><u>(850,983.70)</u></u>
Summary of Estimated Return to Creditors (p in the £):		<u><u>28.68</u></u>

Notes to estimated outcome statement

- 1 This is the cash balance as per the EOS from the Administration;
- 2 Supervisors fees are exempt from VAT;
- 3 All other amounts in the above statement are shown exclusive of VAT unless specifically stated; and
- 4 Balance of funds is held at Barclays Bank

DECIDEDLY LIMITED (IN ADMINISTRATION

APPENDIX IV

THE **JOINT ADMINISTRATORS' TIME COSTS** FOR THE REVIEW PERIOD AND THE WHOLE PERIOD OF THE ADMINISTRATION

# Time Entry - SIP9 Time & Cost Summary

6005081 - Decidedly Limited  
Project Code: POST  
From: 03/10/2020 To: 16/12/2020

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.00	5.60	5.30	4.60	15.50	4,558.00	294.06
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	1.50	1.20	2.70	576.00	213.33
Closing Procedures	3.80	3.10	12.80	0.00	19.70	7,138.50	362.36
Creditors	2.20	12.90	10.30	0.00	25.40	9,565.00	376.57
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	6.00	21.60	29.90	5.80	63.30	21,837.50	344.98
Total Fees Claimed						22,518.50	
Total Disbursements Claimed						29.64	

# Time Entry - SIP9 Time & Cost Summary

6005081 - Decidedly Limited  
Project Code: POST  
To: 16/12/2020

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	13.40	12.70	26.40	12.45	64.95	20,856.50	321.12
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	1.50	7.10	14.70	23.30	4,377.00	187.85
Closing Procedures	5.30	4.10	27.20	0.00	36.60	12,378.00	338.20
Creditors	7.05	34.50	65.50	0.00	107.05	34,290.00	320.32
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	29.05	66.70	144.40	27.15	267.30	82,938.50	310.28
Total Fees Claimed						82,898.00	
Total Disbursements Claimed						307.19	



# Time Entry - SIP9 Time & Cost Summary

## Category 2 Disbursements

6005081 - Decidedly Limited  
Project Code: POST  
To: 16/12/2020

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 COsent	Category 2	23.40
02/10/2020	Stationery: Stationery during lockdown - Accurate Mailing	Category 2	5.00
Total			72.10

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

Description of work undertaken	May include:
<u>ADMINISTRATION &amp; PLANNING</u>	
General Administration - Dealing with all routine correspondence and emails relating to the case.	
<u>CREDITORS</u>	
Final Reports	
Annual/Progress Reports	Preparing, circulating and filing progress reports. Disclosure of sales to connected parties
<u>CASHIERING</u>	
Maintaining and managing the Office Holders' cashbook and bank account.	Preparing correspondence opening and closing accounts Requesting bank statements Correspondence with bank regarding specific transfers Maintenance of the estate cash book
Bank Reconciliations	
Preparing & Filing statutory Receipts & Payments accounts	Preparing and filing statutory receipts and payments accounts at Companies House
<u>CLOSING PROCEDURES</u>	
Filing final statutory returns at Companies House/Court and preparing move to CVA.	

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 VI

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"> <li>For UK companies: its registered number</li> <li>For other companies: the country or territory in which it is incorporated and the number if any under which it is registered</li> <li>The number, if any, under which it is registered as an overseas company under Part 34 of the Companies Act</li> </ul>	
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