



For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 4 4 3 6 4 7 4

Company name in full THB 2021 Limited (formerly The Hummingbird Bakery Ltd)

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s) Michael

Surname Solomons

3 Administrator's address

Building name/number 82 St John Street

Street

Post town

London

County/Region

Postcode

E C 1 M 4 J N

Country

4 Administrator's name ①

Full forename(s) Andrew

Surname Pear

① Other administrator

Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number 82 St John Street

Street

Post town

London

County/Region

Postcode

E C 1 M 4 J N

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	<div><div>d</div><div>1</div></div>	<div><div>d</div><div>2</div></div>	<div><div>m</div><div>0</div></div>	<div><div>m</div><div>8</div></div>	<div><div>y</div><div>2</div></div>	<div><div>y</div><div>0</div></div>	<div><div>y</div><div>2</div></div>	<div><div>y</div><div>1</div></div>	
To date	<div><div>d</div><div>0</div></div>	<div><div>d</div><div>8</div></div>	<div><div>m</div><div>0</div></div>	<div><div>m</div><div>2</div></div>	<div><div>y</div><div>2</div></div>	<div><div>y</div><div>0</div></div>	<div><div>y</div><div>2</div></div>	<div><div>y</div><div>2</div></div>	


7

Progress report

☒ I attach a copy of the progress report

8

Sign and date

Administrator's signature	<div>Signature</div> <div><div>X</div><div></div><div>X</div></div>								
Signature date	<div><div>d</div><div>0</div></div>	<div><div>d</div><div>8</div></div>	<div><div>m</div><div>0</div></div>	<div><div>m</div><div>2</div></div>	<div><div>y</div><div>2</div></div>	<div><div>y</div><div>0</div></div>	<div><div>y</div><div>2</div></div>	<div><div>y</div><div>2</div></div>	

**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 **Teresa Anivarro**

Company name **BM Advisory**

Address **82 St John Street**

Post town **London**

County/Region

Postcode **E C 1 M 4 J N**

Country

DX

Telephone **020 7549 8050**

**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

TO THE MEMBERS AND ALL KNOWN CREDITORS

Our ref: TA/THE007MS

8 February 2022

Dear Sirs

THB 2021 Limited (formerly The Hummingbird Bakery Ltd) – In Administration (“the Company”)
Company number: 04436474
High Court of Justice No. CR-2021-000188
Registered Office: 82 St John Street, London, EC1M 4JN (formerly Unit 5, Third Floor, 31 Lovat Lane, London, EC3R 8EB)

Andrew Pear and I, both of BM Advisory of 82 St John Street, London, EC1M 4JN, were appointed Joint Administrators of the Company on 12 February 2021, following an application by the director. The Notice of Appointment was filed in the High Court of Justice under reference number CR-2021-000188.

The Joint Administrators have exercised all of their functions jointly and severally as stated in the Notice of Appointment.

The purpose of this final report is to inform creditors that the Administration will be converted to a Creditors’ Voluntary Liquidation for the reasons set out below. Accordingly, I now provide creditors with a final account of the Administration, for the period 12 August 2021 to 8 February 2022 (the reporting period). This report should be read in conjunction with my earlier reports to creditors, copies of which are available on request.

CONDUCT OF THE ADMINISTRATION

As previously reported, the Company was severely impacted by COVID-19 and the various trading restrictions put in place and given the Company’s declining financial position it was considered that an Administration be the most appropriate route, given it represented a better return to creditors as a whole. Due to the lack of available funds and ongoing trading restrictions in the UK it was not feasible for the Administrators to trade the business and a pre-packaged sale of the majority of the business and assets was negotiated and completed shortly after the Administration appointment. A sale was completed to Ensco 1399 Limited (a trading entity of Acropolis Capital Limited) (“the purchaser”) and full consideration was paid on completion. Please refer to my previous reports and proposals for a detailed background on the Company and the events leading up to the appointment.

Since the Administrators’ appointment, the terms and conditions relating to the sale agreement were dealt with, including negotiations to assign leases held in the Company’s name, closing two stores that were not part of the sale and consulting with staff that were not being transferred to the purchaser. Further information was collated and submitted regarding the pre appointment insurance claim, assets were realised and the secured creditor was paid in full.

During this reporting period, the Administrators have continued to liaise and hold interviews with the Company's insurance provider to progress the pre appointment insurance claim and ensure all requested information is submitted. Realisations have been achieved in respect of a rent deposit and various refunds due to the estate. Further extensions have been required to the licence to occupy granted to the purchaser in respect of properties occupied by the purchaser whilst the lease is assigned, or a new lease is granted. Investigations have continued in respect of the Company's affairs leading up to the appointment which will conclude in the Liquidation. In addition, all statutory duties and obligations incumbent on Administrators have been completed, including, but not limited to, the preparation and circulation of progress reports, preparing and submitting necessary tax returns, dealing with the Company's pension scheme and submitting the relevant forms to the Redundancy Payment Service ("RPS") and drafting the necessary documents to bring the Administration to an end and convert it to a Liquidation. Further details are set out in this report.

The remaining matters that will be dealt with in the Liquidation include the assignment of the final lease held in the Company's name, assistance to the purchaser to assign the Company's trademarks in various jurisdictions around the world, the adjudication and payment of dividend to preferential and unsecured creditors that will involve finalising the pre appointment VAT position with HM Revenue and Customs ("HMRC"), bringing the pre appointment insurance claim to a conclusion and finalising my investigations.

As detailed in previous reports, the purpose of the Administration was to achieve a better result for the creditors as a whole than would be likely if the Company was wound up (without first being in Administration). This has been achieved through a sale of the majority of the business and assets, which included the transfer of the majority of employees to the purchaser to mitigate preferential claims, a continuing business for suppliers and the assignment of three leases, thereby mitigating the landlords' unsecured claims. In addition, it is estimated that unsecured creditors will receive a return and advanced orders totalling £60,000 were honoured by the purchaser, which would not have been the case in a Liquidation.

The Joint Administrators' proposals attached at **Appendix I** were approved by correspondence on 10 March 2021. There has been no amendment or deviation from the proposals.

JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT

Attached at **Appendix II** is the Joint Administrators' receipts and payments account for the reporting period, together with the whole period of the Administration, detailing a balance on hand of £210,540, together with VAT refunds to be received in the Liquidation totalling £61,581. The funds are held in a non-interest bearing estate account and the account has been reconciled to required financial records. Once the Company has moved to Liquidation all funds will be transferred into a designated Liquidation account.

ASSETS

Sale of business and assets

The majority of the Company's business and assets were sold for £530,000, plus apportionments and less advanced orders and apportioned wages. The full consideration was paid on completion and full details have previously been provided.

The Company's trademarks were assigned to the purchaser under the terms of the sale agreement. The Administrators have subsequently been requested to review, agree and sign further documentation in front of a notary in order to assign the trademarks in various jurisdictions around the world. The documentation has been reviewed by solicitors and the documents notarised.

During this reporting period, an agreement to surrender the South Kensington lease was agreed between the Administrators and the landlord, whilst the purchaser entered a new lease. Negotiations were ongoing with the Islington landlord to formally surrender the lease, however, the lease eventually expired on 1 December 2021 before the relevant documentation was agreed and no formal surrender was required. The purchaser is still agreeing new lease terms with the Spitalfields landlord and as such a number of extensions have been required to the licence to occupy granted by the Administrators.

As final property costs have been agreed and finalised for the purchaser's period of occupation across the various leased premises an interim refund of £15,000 was made to the purchaser in respect of funds advanced for rent and other costs. Any further surplus funds will be repaid to the purchaser in the Liquidation once the assignment of the Spitalfields lease has been agreed and final costs calculated.

As previously reported, the Head Office premises was returned to the landlord on 24 March 2021 but the landlord did not agree to an informal surrender of the lease. This will be reviewed in the Liquidation and the lease may be disclaimed if necessary.

Cash at bank (fixed charge)

The Company's pre appointment bank accounts were closed in the previous reporting period after satisfying HSBC UK Bank plc's ("HSBC") fixed charge. A full reconciliation was undertaken of the funds received and any funds relating to sales fulfilled by the purchaser were transferred to the purchaser accordingly.

Business interruption claim

As reported, the Company filed an insurance claim for business interruption/loss of earnings as a result of trading restrictions during COVID-19. The Administrators have been required to review and assess Company records to submit a number of further information requests since their appointment and attend interviews with the insurance provider. The progress of this claim is being closely monitored as it will possibly result in a significant realisation to the estate if the claim is accepted and this will continue in the Liquidation.

Rent deposits

During this reporting period, the sum of £23,711 has been received in respect of the South Kensington premises as part of the surrender of the lease. No further rent deposits are held and no further realisations are expected.

Book debts

The Company had a small number of outstanding debtors with corporate clients on appointment. Since the last report, the Administrators were still trying to recover the final two accounts, totalling £900. However, both these accounts have now been written off as the costs involved of further legal action would outweigh the benefit to the estate. No further realisations are expected.

Insurance premiums

The Company's pre appointment insurance policies were cancelled on the appointment of Administrators and as such premiums that had been paid in advance totalling £19,438 were due to be refunded. This final balance was received in full in this reporting period. No further realisations are expected in this regard.

Cash at bank (floating charge)

Payment for online orders went to accounts held with Paypal and Shopify and these credit balances were realised in the previous reporting period.

Cash floats

Surplus cash floats were realised from the trading stores in the last reporting period.

Refunds

The sum of £100 has been realised in respect of a credit card refund due to the Company, together with a business rates refund of £850. No further realisations are expected.

LIABILITIES

Secured creditor

HSBC held a fixed and floating charge that was granted by the Company on 30 June 2020, in respect of a CBILs loan and a corporate credit card facility. On appointment, the bank was owed £259,752 (plus interest and other charges), which would be partially offset by the credit balance in the credit account. In the previous reporting period, the bank's liability was paid in full under its fixed charge. The charge is yet to be registered as satisfied at Companies House.

The Company also granted rent deposit deeds over some of the rent deposits provided.

Preferential creditors (primary and secondary)

There are preferential employee claims in respect of outstanding holiday pay for the employees who did not transfer to the purchaser. A preferential claim totalling £5,150 has been received from the RPS in respect of 13 employees. Under the terms of the sale agreement all other employees transferred to the purchaser under the Transfer of Undertakings (Protection of Employment) Regulations 2006.

Following a review of outstanding pension contributions, it has been determined that the Company has a preferential pension liability totalling £1,957 and the relevant forms were submitted to the RPS. The RPS has since admitted and paid the contributions directly to the pension scheme.

On appointment HMRC was considered to have a secondary preferential claim in the sum of £123,940 but submitted a claim in the sum of £28,751. It is expected that this claim will be further reduced as outstanding pre appointment VAT returns have been submitted, which reflect a refund due to the Company, and a revised claim has been requested. Due to technical issues with HMRC's new tax system the submitted VAT returns have not yet been processed and a revised claim cannot be issued yet. This matter will continue to be monitored in the Liquidation.

Unsecured creditors

Unsecured trade and expense creditors were estimated to total £236,137. Claims received to date total £196,119. It was expected that the purchaser would need to pay critical suppliers to support the ongoing business and is yet to submit a claim for any creditors paid.

For those employees that did not transfer to the purchaser there are unsecured claims in respect of redundancy and notice pay. The RPS has submitted a claim totalling £31,945 in this regard, together with the unsecured element of the outstanding employer pension contributions totalling £1,468, which it paid directly to the pension scheme. The payment has now been allocated by the pension provider and the scheme will be closed in due course.

DIVIDENDS

Secured creditor

As previously reported, a first and final distribution was made to HSBC in the sum of £209,888 on 15 March 2021 under its fixed charge.

Preferential creditors (primary and secondary)

Based on current information, primary and secondary preferential creditors will be paid in full.

Unsecured creditors

As reported in Administrators' proposals it was estimated that a dividend would be available to unsecured creditors of approximately 35p in the £. Based on current information, asset realisations achieved to date and estimated creditor claims, it is anticipated that the dividend available to unsecured creditors will be in the region

of 45p to 55p. This estimate does not take into account additional claims that may still be submitted in the Liquidation. It also does not include unquantified future realisations that may still be achieved, specifically the pre appointment insurance claim if accepted. Accordingly, the Company will move to a Creditors' Voluntary Liquidation to facilitate the distributions to creditors. A Proof of Debt form is attached to this report for those creditors who have not yet submitted a claim.

PRESCRIBED PART

The Prescribed Part Fund is created out of the Company's net floating charge property pursuant to Section 176A of the Insolvency Act 1986 ("the Act"), as long as the floating charge was registered later than 15 September 2003.

As advised, the Company granted a fixed and floating charge to HSBC on 30 June 2020. The money due was fully repaid under the fixed charge and as a result no monies were paid under the floating charge and the prescribed part provisions will not apply.

JOINT ADMINISTRATORS' INVESTIGATIONS

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking into account public interest and the potential recoveries and costs involved. I have made enquiries where necessary and I am currently reviewing further bank statements received dating back to June 2016. My investigations are ongoing as further records have been provided and these will continue in the Liquidation.

I was required to submit a confidential report to the Secretary of State to include any matters which came to my attention during the course of my work. I confirm that my report has been submitted. If further information comes to light once the investigations are completed a further report will be submitted in the Liquidation.

PRE-ADMINISTRATION COSTS

On 10 March 2021, creditors approved BM Advisory's pre-Administration costs by correspondence, in the amount of £50,242. These costs were drawn in full in the previous reporting period.

Pre-Administration costs of agents, Gordon Brothers and solicitors, Howard Kennedy, were also approved in the amount of £45,000 and £54,444 plus VAT respectively. These costs were paid in full in the previous reporting period.

JOINT ADMINISTRATORS' REMUNERATION

It was agreed by correspondence on 10 March 2021 that the Joint Administrators be remunerated by reference to time properly spent by them and their staff in attending to matters arising from the Administration of the Company.

During this reporting period, a total of 178.60 hours has been spent at a cost of £47,724, resulting in an average hourly charge out rate of £267. For the whole period of the Administration, I have spent 626.40 hours at a cost of £171,494, resulting in an average hourly rate of £274. This is compared to an anticipated 472.8 hours at an average hourly rate of £279, which I estimated at the outset of my appointment. A summary of my time costs for this reporting period and the work undertaken is attached at **Appendix III**, together with a comparison to the original fee estimate approved by creditors, my time costs for the whole period of the Administration and BM Advisory's policy on fees.

The sum of £131,974 plus VAT has been drawn against these time costs to date, being the cap at which creditors approved the Administrators' remuneration, of which £13,474 plus VAT was drawn in this reporting period.

As a result of additional time incurred in obtaining, reviewing and submitting further information requests to the Company's insurance provider in respect of the pre appointment insurance claim, liaising with solicitors regarding the extensions of the licence to occupy agreements and assignment and surrender of leases, reviewing employee records and processing final payroll, resolving the final position with regards to the pension scheme in order to

submit the relevant forms to the RPS, liaising with landlords of leased premises regarding surrender of the leases and return of keys and recovering the significant number of books and records (including electronic records), time costs have exceeded the original estimate. Additionally, further costs are still required to deal with statutory matters of the Liquidation, realise the Company's remaining assets, assign the Spitalfields lease and the Company's trademarks, finalise investigations, review and adjudicate claims and pay a dividend to preferential and unsecured creditors. Some of the work required that has been and is still required to be undertaken could not be anticipated at the outset of the appointment.

Therefore, in this report further approval is being sought from creditors to increase the fee estimate from £131,973.50 to £216,732.50 plus VAT, as set out in the revised fee estimate attached at **Appendix IV**. This shows revised estimated total hours of 797.30 at an average hourly rate of £272 and a comparison to the original fee estimate approved by creditors. Of this increase £39,521 has already been incurred during the Administration above the original estimate and the balance relates to the work required to be undertaken in the Liquidation. The revised fee estimate will continue to act as a cap and only fees up to this revised limit will be drawn. As detailed above, based on current information, the estimated dividend to unsecured creditors is higher than anticipated at the outset of the appointment due to the asset realisations already achieved and has been calculated taking into account the proposed increase in the fee estimate that is being put to creditors.

Further fee approval in excess of the revised estimate is only anticipated in the event significant further work is required to progress the pre appointment insurance claim to a satisfactory conclusion, which may include legal proceedings, and realisations from the claim are sufficient to pay creditors in full such that further distributions are required to creditors, including statutory interest.

Detailed below are the expenses I expected to incur during the Administration and what I have incurred in this reporting period, together with details of what has been paid in this period and what remains unpaid.

		Revised estimated total cost £	Incurred in period £	Incurred to date £	Paid during period £	Remains unpaid £
Statutory advertising	Category 1	255.00	-	85.00	-	-
Postage	Category 1	367.50	76.50	216.00	76.50	-
Land Registry search	Category 1	11.00	-	11.00	-	-
Storage	Category 1	12,462.98	825.97	6,268.95	150.97	675.00
Insurance	Category 1	400.00	-	303.40	(3,873.18)	-
Couriers/taxis	Category 1	38.09	-	38.09	20.24	-
Conference calls	Category 1	12.68	-	12.68	-	-
Bond	Category 1	660.00	-	660.00	-	-
TOTAL		14,207.25	902.47	7,595.12	(3,625.47)	675.00

Following the surrender of the South Kensington lease, the property was removed from the Administrators' Public Liability policy and a premium refund of £65 has been received. A further refund of £3,808 has been received in respect of the motor vehicle premium that was paid in the previous reporting period and determined that the policy could be cancelled from its inception.

As previously reported, the expenses incurred have exceeded estimates previously given to creditors as a result of higher than anticipated storage costs. The above table includes the revised total expenses which are estimated to be in the region of £14,200, assuming the remaining assets are realised within the next six months such that a dividend can be paid to creditors and the Liquidation brought to a close. The unpaid expenses will be paid as priority in the Liquidation.

During the Administration, I have instructed Howard Kennedy LLP to provide legal advice during the completion of the sale of the business, extensions of the licence to occupy agreements, assignment/surrender of the leases, employment consultations and ad hoc legal advice. The purchaser has been responsible for the Administrators' legal fees in relation to the assignment/surrender of the leases. Evolve IS was instructed to assist with employment matters such as processing of final payrolls, the completion and submission of claims to the RPS and the pension company, employment consultations, issuing P45 forms to employees that were made redundant

and dealing with employee related queries. Detailed below are the fee arrangements agreed in each instance, the estimated total cost and the costs incurred in this period, together with fees paid in this period and what remains unpaid. The choice of professionals was based on my perception of their experience and ability to perform this type of work, the complexity and nature of this assignment and the basis of my fee arrangement with them. The fees charged have been reviewed and I am satisfied that they are reasonable in the circumstances. Where specialists have been instructed, remuneration will not be charged by the Administrators in respect of such work, other than in respect of supervising and monitoring their work.

	Fee arrangement	Estimated total cost £	Incurred in period £	Incurred to date £	Paid during period £	Remains unpaid £
Howard Kennedy LLP, solicitors	Time costs	9,747	7,083	16,498	6,510	573
Evolve IS, employment services	Fixed fee/time cost	3,120	1,775	3,760	1,775	-

As previously reported, Howard Kennedy LLP's fees have exceeded the original estimate given to creditors as negotiations to assign the premises transferred to the purchaser have taken longer than anticipated, which required a number of extensions to the licence to occupy and further legal advice was required that was not anticipated at the outset. Further legal fees are expected to be incurred as negotiations regarding Spitalfields are still ongoing and a ninth extension of the licence to occupy has been granted to the purchaser. Furthermore, Howard Kennedy LLP has been instructed to assist with the assignment of the Company's trademarks to the purchaser in various jurisdictions and further legal fees will be incurred in this regard.

Evolve IS's fees have exceeded the estimate given to creditors in the sum of £640 which relates to the time incurred in dealing with the processing of final payrolls, employment consultations and issuing P45 forms to employees.

A guide to fees can be found at www.bm-advisory.com/resources/ and provides information relating to Administrators' remuneration. A hard copy is available on request.

Please note that any secured creditor, or unsecured creditor with concurrence of at least 5% in value of the total unsecured creditors, may request further information in respect of the Administrators' remuneration and expenses. This must be sent in writing to the Administrators within 21 days of receipt of this progress report.

Furthermore, any secured creditor, or unsecured creditor with at least 10% in value of the total unsecured creditors, is entitled to challenge the remuneration and expenses. Any challenge must be brought within eight weeks of receipt of this progress report.

APPROVAL OF REMUNERATION

The Joint Administrators hereby seek creditor approval to increase their original fee estimate from £131,973.50 to £216,732.50 plus VAT. A notice of the decision procedure, voting form and proof of debt form are attached in this respect, at **Appendix V**.

If you wish to vote on the resolutions, please complete and return the voting form to this office, by no later than 11.59pm on 9 March 2022, together with a proof of debt form (if not already provided). Your vote on the resolutions will only count if you have completed and returned both forms by the deadline. You are not required to vote and if you do not then your rights against the Company will not be affected.

Creditors may request that I summon a physical creditors' meeting, if at least 10% of the creditors in value or number, measured against the Company's total debts, or at least ten creditors request a meeting and the request is made within five business days from the delivery of this notice.

Where a creditor is owed £1,000 or less, they must still deliver a proof if they wish to vote on the resolution. If a creditor has voted to opt out of receiving notices they may still vote if they provide proof of their claim by the

closing date. Creditors have the right to appeal the decision made by applying to Court under Rule 15.35 within 21 days of the decision date.

ENDING THE ADMINISTRATION

As approved by creditors in the Joint Administrators' Proposals, I am authorised to move the Company from Administration to Liquidation and the Joint Administrators may act as Joint Liquidators.

Notice of the move from Administration to Creditors' Voluntary Liquidation, was sent to the Registrar of Companies on 8 February 2022, a copy of which is attached at **Appendix VI**. The purpose of the Liquidation is to realise the Company's remaining assets, assign the lease at Spitalfields, assign the Company's trademark to the purchaser in various jurisdictions, realise post appointment VAT refunds, pay a dividend to preferential and unsecured creditors and disclaim leases if applicable.

The Joint Administrators will be discharged from liability in respect of any act of theirs immediately after they cease to be Administrators of the Company.

FURTHER INFORMATION

Information about our privacy policy, complaints procedure, Professional Indemnity insurance and the Provision of Services Regulations, can be found at www.bm-advisory.com/about/legals-compliance/. Should you require any further information, please do not hesitate to contact Teresa Anivarro on 020 7549 2366 or email teresa.anivarro@bm-advisory.com.

Yours faithfully
For and on behalf of
THB 2021 Limited



Michael Solomons
Joint Administrator

ADMINISTRATORS' PROPOSALS

Pursuant to Paragraph 49 of Schedule B1 of the Act, in order to achieve the objective of the Administration as set out in section 3 above, it is proposed to creditors that:

- (a) The Administrators continue to manage the business, affairs and property of the Company in order to achieve the purpose of the Administration such that:
 - (i) they will realise the Company's book debts, liaise with the purchaser to assign the leases for the transferred stores, vacate the stores that were permanently closed and request an informal surrender from the landlord, liaise with the pre appointment insurers regarding the outstanding insurance claim, pay the secured creditor under its fixed charge, review employee claims and pay preferential creditors in full.
 - (ii) they dispose of the Company's ownership of such assets at such time(s) on such terms as they consider expedient;
 - (iii) 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 which supplies or has supplied goods or services to the Company;
 - (iv) in addition, they do all such things and generally exercise all their powers as Administrators as they in their discretion consider desirable or expedient 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 proposals.
- (b) The Administration will continue (subject to the statutory provisions relating to automatic termination) until the realisable assets of the Company have been realised and all liabilities incurred during the Administration have been discharged or until such a time as deemed appropriate by the Administrators. Based on current information, it is anticipated that the Administration will end by:
 - (i) placing the Company into Creditors' Voluntary Liquidation in order to facilitate a dividend payment to unsecured creditors.
 - (ii) or if the above route is not possible, filing notice of dissolution with the Registrar of Companies. The Company will then be automatically dissolved three months after the notice is registered.
- (c) In the event that the Administration cannot be completed within twelve months and the Administrators are of the view that it is in the creditors' interest, they may propose to seek an extension of their appointment from the creditors and/or the Court pursuant to paragraph 76 of Schedule B1 to the Act.
- (d) In the event that the Administrators are of the view that it is appropriate for the Company to move from Administration into Liquidation, whether compulsory or voluntary, the Administrators be authorised to take steps to place the Company into whichever Liquidation process they, at their discretion, deem appropriate. In either circumstance, it is proposed that the Administrators would take the appointment as Joint Liquidators of the Company and that they will act jointly and severally in their duties. In relation to moving into Creditors' Voluntary Liquidation, and in accordance with paragraph 83(7), creditors may nominate a different person as the proposed Liquidator(s), provided that the nomination is made after the receipt of these proposals but before these proposals are approved.
- (e) The Administrators be at liberty to incur and pay such costs and expenses, including professional fees, as are considered to be incidental to the achievement of the purpose of the Administration or for the purposes set out herein or to the Administrators' statutory duties.
- (f) The Administrators propose to be remunerated by reference to time properly spent both for their services as Administrators and also for their staff in attending to matters as set out in their fee estimate. The Administrators' remuneration will be agreed by the Creditors' Committee or by creditors, in the event that no Committee is formed.
- (g) The Administrators be at liberty to recharge category 2 disbursements as detailed in the circulated Creditors' guide to Administrators' fees.

- (h) The Administrators be at liberty to pay costs and remuneration in relation to proposals (e) and (f) above when funds become available.
- (i) The Administrators will consult with the creditors' committee, if formed, at appropriate intervals concerning the conduct of the Administration and the implementation of these proposals and where they consider it expedient, obtain the sanction of that committee on behalf of the creditors of the Company (and without further reference to the general body of creditors) to any proposed action on the part of the Administrators.
- (j) The Administrators be discharged from liability in respect of any act of theirs immediately after they cease to be Administrators of the Company.

THB 2021 Limited (formerly The Hummingbird Bakery Ltd)
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 12/08/2021 To 08/02/2022 £	From 12/02/2021 To 08/02/2022 £
	SECURED ASSETS		
9,998.00	Goodwill	NIL	9,998.00
250,000.00	IPR/trademarks/trading name/website	NIL	250,000.00
55,680.00	Plant and equipment	NIL	55,680.00
385.00	Furniture and equipment	NIL	385.00
2.00	Benefit of leasehold properties/system	NIL	2.00
47,900.00	Cash at bank (HSBC)	NIL	22,079.37
Uncertain	COVID-19 insurance claim	NIL	NIL
36,719.00	Rent deposits	23,710.67	23,710.67
		23,710.67	361,855.04
	SECURED CREDITORS		
(259,751.75)	HSBC UK Bank plc	NIL	209,887.95
		NIL	(209,887.95)
	ASSET REALISATIONS		
109,320.00	Plant and equipment	NIL	109,320.00
9,615.00	Furniture and equipment	NIL	9,615.00
19,997.00	Stock (perishables and retail in stores)	NIL	19,997.00
75,000.00	Stock (packaging and retails in storag	NIL	75,000.00
2,020.94	Book debts	NIL	115.38
3.00	Benefit of records/customer dep/contr	NIL	3.00
	Insurance premium refund	16,814.19	19,438.25
236,987.00	Cash at bank (Paypal/Shopify)	NIL	285,300.55
63,139.05	Licence to occupy fee (advance rent)	9,050.94	113,529.91
(13,123.00)	Less: apportioned wages	NIL	(13,123.00)
(59,770.99)	Less: future orders	NIL	(59,770.99)
	Surplus cash floats	NIL	578.50
11,014.79	Apportionments (incl. cash floats)	NIL	(34,219.25)
	Credit card refund	99.76	99.76
	Business rates refund	850.09	850.09
		26,814.98	526,734.20
	COST OF REALISATIONS		
	Administrators' fees	13,473.50	131,973.50
	Administrators' expenses	96.74	1,829.02
	Administrators' pre-appointment fees	NIL	50,241.83
	Post appointment legal disbursements	NIL	3.00
	Pre-appointment Agents' fees	NIL	45,000.00
	Legal fees	6,510.00	15,925.17
	Pre-appointment Legal fees	NIL	54,437.23
	Pre appointment legal disbursements	NIL	6.00
	Utilities	93.08	206.41
	ERA & pension service costs	1,775.00	3,760.00
	Storage costs	150.97	4,702.70
	Statutory advertising	NIL	85.00
	Rent (under Licence to Occupy)	59,656.41	88,764.53
	Net wages (pre 8/2-12/2)	NIL	3,271.12
	Insurance	(3,873.18)	303.40
	Net wages (post 13 Feb to 15/17 Feb)	NIL	6,031.67
	Pension contrib. (post 13 Feb-15/17 F	NIL	39.40
		(77,882.52)	(406,579.98)
	PREFERENTIAL CREDITORS		
(14,005.83)	Employees/Former employees	NIL	NIL
(1,889.06)	Pension schemes	NIL	NIL

THB 2021 Limited (formerly The Hummingbird Bakery Ltd)
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 12/08/2021 To 08/02/2022 £	From 12/02/2021 To 08/02/2022 £
(123,940.00)	HM Revenue & Customs	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(236,137.71)	Trade & expense creditors	NIL	NIL
(43,877.09)	Employees/Former employees	NIL	NIL
(1,416.90)	Pension scheme	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(26,000.00)	Ordinary shareholders	NIL	NIL
		NIL	NIL
147,868.45		(27,356.87)	272,121.31
	REPRESENTED BY		
	VAT receivable		6,602.91
	Estate account - non interest bearing		210,540.41
	VAT payable		(6,346.71)
	VAT control account		61,324.70
			272,121.31

Task	ORIGINAL ESTIMATE			REPORTING PERIOD			WHOLE PERIOD		
	Estimated hours hrs	Estimated cost £	Average charge out rate £						
Administration and planning	35.00	7,886.00	225.31	25.20	5,374.00	213.25	69.70	15,010.00	215.35
Statutory compliance	209.00	62,148.50	297.36	74.00	19,465.00	263.04	183.40	52,490.00	286.21
Investigations	62.50	16,985.00	271.76	0.60	144.00	240.00	52.60	13,078.00	248.63
Asset realisations	37.40	12,451.00	332.91	38.90	12,040.00	309.51	125.30	37,839.00	301.99
Creditors	128.90	32,503.00	252.16	39.90	10,701.00	268.20	195.40	53,077.00	271.63
TOTAL	472.80	131,973.50	279.13	178.60	47,724.00	267.21	626.40	171,494.00	273.78

A summary of the work undertaken in this reporting period is detailed below and was required to be undertaken to deal with the specific circumstances of the case, as well as meet our statutory duties and obligations:

ADMINISTRATION AND PLANNING

Maintaining and managing the officeholders' estate bank account.
 Maintaining and managing the officeholders' cashbook.
 Undertaking regular reconciliations of the officeholders' estate bank account.

STATUTORY COMPLIANCE

Dealing with all correspondence and emails relating to the case.
 Deal with statutory obligations in relation to identified company pension schemes
 Resolving the final position with regards to the pension scheme and liaising with Evolve IS in order to submit the relevant forms to the RPS.
 Reviewing the adequacy of the specific penalty bond on a quarterly basis.
 Undertaking periodic reviews of the progress of the case.
 Overseeing and controlling the work done.
 Preparing, reviewing and issuing progress reports to creditors and members.
 Filing returns at Companies House and/or Court (as applicable).
 Preparing and filing VAT returns.
 Preparing, reviewing and issuing final accounts/reports to creditors and members.
 Filing final accounts/reports at Companies House and/or Court (as applicable).
 Completing appropriate documentation to convert the Administration to Creditors' Voluntary Liquidation for the purposes of paying a dividend to unsecured creditors.

INVESTIGATIONS

Receipt and scheduling of additional records received and reopen investigations to consider new information.

ASSET REALISATIONS

Regularly monitoring the suitability and appropriateness of the insurance cover in place.
 Liaising with the insurance brokers regarding pre appointment premium refunds due to the Company and insurance claim filed by the Company pre appointment.
 Obtaining and reviewing documentation to support insurance claim and submitting via the insurers portal.
 Liaising and holding interviews with the Company's insurance provider to progress the pre appointment insurance claim.
 Reviewing final debtor position and file note to write off remaining balances.
 Liaising with solicitors in respect of further extensions granted to the purchaser for the stores transferred.
 Collecting licence to occupy fees and subsequent payment of rent during the purchaser's occupation of premises.
 Making an interim refund to the purchaser in respect of funds advanced for rent and other costs.
 Corresponding with landlord regarding licence to occupy terms.
 Correspondence and liaison with solicitors, landlords and relevant parties pertaining to leases and surrender of the same.
 Realising rent deposits.
 Realising various refunds due to the estate.
 Liaising with HMRC in respect of a pre appointment VAT return due to the Company.
 Liaising with solicitors in respect of further documentation required to assign trademarks to purchaser in various jurisdictions around the world.

CREDITORS

Liaising with the Redundancy Payments Office regarding employee claims.
 Dealing with all creditor correspondence, emails and telephone conversations regarding their claims.
 Maintaining up to date creditor information on the insolvency practice management system.
 Corresponding with councils regarding business rates, assignment and surrender of leases.
 Liaising with insurance brokers regarding an employee's pre appointment damages claim and corresponding with Court.

Notes:

- 'Administration and planning' represents the work involved in the routine administrative functions of the case. It does not give direct financial benefit to the creditors, but has to be undertaken to meet our statutory requirements and obligations under the insolvency legislation and the Statements of Insolvency Practice.
- 'Statutory compliance and reporting' represents the work involved in the statutory functions of the case, together with the necessary control and supervision by senior staff. It does not give direct financial benefit to the creditors, but has to be undertaken to meet our statutory obligations.
- 'Investigations' represents the work required to comply with our statutory obligations and has no direct financial benefit to creditors unless there are potential recovery actions identified. Details of the investigations undertaken and outcomes are set out in the report.
- 'Asset realisation' represents the work required to be undertaken to realise the known assets in the case for the benefit of the creditors, details of which are set out in the report.
- 'Creditors' represents the work required to deal with the various creditors of the Company and maintain records of each claim. All queries and correspondence are dealt with as part of our statutory obligations.

BM ADVISORY

STATEMENT OF POLICY ON FEES

Introduction

This statement has been prepared in accordance with guidelines set out in Statement of Insolvency Practice 9 issued by the Association of Business Recovery Professionals (R3). The following information applies to all appointments of partners, directors, consultants or staff of BM Advisory, to act as any of the following:-

Liquidator, Receiver, Administrator or Administrative Receiver of a Limited Company or Limited Liability Partnership
Trustee in Bankruptcy
Supervisor of an Individual, Company or Partnership Voluntary Arrangement
Administrator under the Insolvent Estates Order

When acting as Nominee, the provisions of the Insolvency Act 1986 ("the Act") require that the amount of the fees payable to the office holder be specified within the Debtor's proposals. Such fees will nevertheless be fixed to take account of the office holder's expected time costs arising as referred to below.

Policy on fees

In accordance with the Act, the office holder may seek approval of their remuneration either on a fixed fee basis, on a percentage basis or on a time costs basis. When an office holder's fees are approved by reference to time costs, they will be charged at the firm's usual rates applicable at the time the work is carried out. Rates may be varied from time to time, at the sole discretion of BM Advisory, and such changes will be notified in retrospect with each report to Creditors. It is the policy of BM Advisory to use as junior grade of staff as compatible with the efficient conduct of the matter in order to ensure costs are kept to a minimum. Time is recorded in 6 minute units with supporting narrative to explain the work undertaken. Where an office holder's fees are approved on a percentage of realisations and/or a fixed fee basis the direct costs (such as staff costs, costs of case management system etc.) incurred in undertaking that work will be included in the remuneration and will not separately recover sums already included in the fixed fee or percentage basis.

As at 1 March 2020 the hourly rates applicable are:

Grade	£
Partner 1	430
Partner 2	380
Associate Director	360
Senior Manager	340
Manager	310
Assistant Manager	285
Senior Administrator	240
Administrator	185
Junior Administrator	125
Cashier	115
Support staff	85

Rates vary between individuals, reflecting experience and qualification. For certain more complex tasks, BM Advisory may seek to apply a higher rate in respect of work undertaken, but subject to prior authorisation in accordance with the Act. Further information on the manner in which an office holder's fees may be fixed, can be found in the guidance notes on our website: www.bm-advisory.com/resources/.

Expenses

Expenses are any payments from the insolvent estate that are neither the office holder's remuneration nor a distribution to members/creditors. Expenses also include disbursements that are payments that are first paid by the office holder and then reimbursed from the insolvent estate.

Category 1 expenses are directly referable to an invoice from a third party, which is either in the name of the case or BM Advisory; in the case of the latter, the invoice makes reference to, and therefore can be directly attributed to, the case. These expenses are recoverable in full from the case without the prior approval of creditors either by a direct payment from the case or, where BM Advisory has made payment on behalf of the case, by a recharge of the amount invoiced by the third party. Examples of category 1 expenses are professional advisors (that are not associates), statutory advertising, external meeting room hire (specifically for that case), external storage and specific bond insurance.

Category 2 expenses are either payments to associates or costs incurred by BM Advisory that have an element of shared costs and recharged to the case. These expenses are recoverable in full from the case, subject to the basis of the disbursement charge being approved by creditors in advance. It is proposed that the following category 2 disbursements are recovered:

Mileage (per mile)	at the HMRC approved mileage rate at the time the mileage was incurred
Photocopying/printing (per sheet)	£0.15

Professional advisors such as lawyers, agents, pension specialists may be instructed to assist the office holder on a case where such assistance is considered necessary to properly administer the case. The fees charged will be recharged at cost to the case. Where the professional advisor is not as associate of the office holder it will be for the office holder to agree the basis of the fees charged. Where the professional advisor is an associate of the office holder, those responsible for fixing the basis of the office holder's remuneration will be responsible for approving payments to the professional advisors.

THB 2021 LIMITED (FORMERLY THE HUMMINGBIRD BAKERY LTD) - IN ADMINISTRATION
Revised fees estimate for work incurred to date and further work required in the Liquidation

The Administrators are seeking to increase their original fee estimate based on the reasons set out in their final report to creditors on a time cost basis. Below is the revised fee estimate compared to the original estimate that was given to creditors and approved at the outset of the appointment.

Task	ORIGINAL ESTIMATE			REVISED FEE ESTIMATE		
	Estimated hours hrs	Estimated cost £	Average charge out rate £			
ADMINISTRATION AND PLANNING						
Strategy and planning - devising an appropriate strategy for dealing with the case and giving instructions to staff. Opening, maintaining and managing the officeholders' estate bank account. Creating, maintaining and managing the officeholders' cashbook. Undertaking regular reconciliations of the officeholders' estate bank account.						
Subtotal	35.00	7,886.00	225.31	74.80	16,023.50	214.22
STATUTORY COMPLIANCE						
Setting up physical/electronic case files. Setting up the case on insolvency practice management software and inputting necessary data. Dealing with all correspondence and emails relating to the case. Delivering statutory notifications to creditors and others as required on appointment, including advertising the officeholders' appointment in the Gazette. Conduct statutory searches to identify company pension schemes. Deal with statutory obligations in relation to identified company pension schemes Liaising with Evolve IS regarding outstanding pension contributions and submission of relevant forms to the pension company. Resolving the final position with regards to the pension scheme. Liaising with the Company's pension provider to close the scheme. Obtaining a specific penalty bond. Convening and holding general meetings of members, and enacting decision procedures of creditors (as applicable). Reviewing the adequacy of the specific penalty bond on a quarterly basis. Undertaking periodic reviews of the progress of the case. Overseeing and controlling the work done. Preparing, reviewing and issuing progress reports to creditors and members. Filing returns at Companies House and/or Court (as applicable). Preparing and filing VAT returns. Liaising with HMRC regarding outstanding VAT returns. Correspondence with HMRC regarding Administrators' proposals. Preparing and filing Corporation Tax returns. Seeking closure clearance from HMRC and other relevant parties. Preparing, reviewing and issuing final accounts/reports to creditors and members. Filing final accounts/reports at Companies House and/or Court (as applicable). Completing appropriate documentation to convert the Administration to Creditors' Voluntary Liquidation for the purposes of paying a dividend to unsecured creditors, other than by prescribed part provisions.						
Subtotal	209.00	62,148.50	297.36	232.40	66,326.50	285.40
INVESTIGATIONS						
Recovering the Company's books and records. Scheduling the Company's books and records. Preparing a report on the conduct of the directors as required by the Company Directors Disqualification Act. 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. Reviewing books and records to identify any suspicious transactions or actions the officeholder may take against a third party in order to recover funds for the benefit of creditors.						
Subtotal	62.50	16,985.00	271.76	70.60	17,438.00	247.00
ASSET REALISATIONS						
Arranging suitable insurance over assets. Regularly monitoring the suitability and appropriateness of the insurance cover in place. Liaising with the insurance brokers regarding pre appointment premium refunds due to the Company and insurance claim filed by the Company pre appointment. Obtaining and reviewing documentation to support insurance claim. Registering insurance claim on the insurance provider's online claims portal and submitting additional financial information. Liaising with pre-appointment insurers regarding the business disruption/loss of earnings insurance claim. Holding interviews with the Company's insurance provider to progress the pre appointment insurance claim. Corresponding with debtors and attempting to collect outstanding book debts. Reviewing debtor position and written of the final balance. Liaising with the bank to recover any credit balances and close the account(s). Reconciling cash at bank realised and arranging payment to the purchaser for funds received regarding sales fulfilled by them. Liaising with solicitors in respect of an initial three month licence to occupy and further extensions granted to the purchaser for the stores transferred. Collecting licence to occupy fees. Making an interim refund to the purchaser in respect of funds advanced for rent and other costs. Repaying any surplus to the purchaser in respect of rent paid in advance and calculating final costs. Corresponding with landlord regarding licence to occupy terms. Correspondence and liaison with solicitors, landlords and relevant parties pertaining to leases and surrender of the same. Realising various refunds due to the estate. Finalise and complete pre-pack sale Collecting sale consideration Realising surplus cash floats from the trading stores. Liaising with the secured creditors over the realisation of the assets subject to a charge. Submitting a pre appointment VAT return based on the Company's records which reflects a refund due to the Company. Liaising with HMRC in respect of a pre appointment VAT return due to the Company. Liaising with solicitors and the purchaser in respect of further documentation required to assign trademarks. Review, agree and sign documentation in front of a notary in order to assign the trademarks in various jurisdictions around the world. Disclaim leases if applicable. Instructing specialised agents to review potential business rate refunds. Liaising with the landlords of the leasehold premises to realise rent deposits and surrender/assign the Company's interest in the premises						
Subtotal	37.40	12,451.00	332.91	153.70	47,210.00	307.16
CREDITORS						
Liaising with secured creditors regarding details of security and estimated outcome. Review validity of charges and (if appropriate) make a distribution to secured creditor(s). Obtaining information from the case records about employee claims. Obtaining and reviewing payroll records to assist processing final payroll for employees made redundant post appointment Liaising with Evolve IS to process final payroll and issuing P45 forms. Paying final payroll to employees and post appointment pension contributions to the pension company. Completing documentation for submission to the Redundancy Payments Office. Corresponding with employees regarding their claims. Liaising with the Redundancy Payments Office regarding employee claims. Issuing a notice of intended dividend to preferential creditors, and advertising notice of intention to pay a dividend to preferential creditors in the Gazette. Reviewing proofs of debt received from preferential creditors, adjudicating on them and formally admitting them for the payment of a dividend. Requesting additional information from preferential creditors in support of their proofs of debt in order to adjudicate on their claims. Calculating and paying a dividend to preferential creditors, and issuing the notice of declaration of dividend. Dealing with all creditor correspondence, emails and telephone conversations regarding their claims. Maintaining up to date creditor information on the insolvency practice management system. Issuing a notice of intended dividend to unsecured creditors, and advertising notice of intention to pay a dividend to unsecured creditors in the Gazette. Reviewing proofs of debt received from unsecured creditors, adjudicating on them and formally admitting them for the payment of a dividend. Requesting additional information from unsecured creditors in support of their proofs of debt in order to adjudicate on their claims. Calculating and paying a dividend to unsecured creditors, and issuing the notice of declaration of dividend. Paying tax deducted from employee dividends to HM Revenue & Customs. Liaising with insurance brokers regarding an employee's pre appointment damages claim and corresponding with Court. Corresponding with councils regarding business rates, assignment and surrender of leases.						
Subtotal	128.90	32,503.00	252.16	265.80	69,734.50	262.36
TOTAL	472.80	131,973.50	279.13	797.30	216,732.50	271.83

Notes:

- 'Administration and planning' represents the work involved in the routine administrative functions of the case. It does not give direct financial benefit to the creditors, but has to be undertaken to meet requirements and obligations under the insolvency legislation and the Statements of Insolvency Practice.
- 'Statutory Compliance' represents the work involved in the statutory functions of the case, together with the necessary control and supervision by senior staff. It does not give direct financial benefit to the creditors, but has to be undertaken to meet requirements and obligations under the insolvency legislation and the Statements of Insolvency Practice.
- 'Investigations' represents the work required to undertake an initial investigation to determine whether there are potential recovery actions for the benefit of creditors. If potential recoveries or matters are identified that require further investigation, additional time costs will be incurred to investigate them in detail and to bring recovery actions where necessary. If further fee approval is required, creditors will be provided with additional information as necessary and asked to approve the fee request. The office holder is also required by legislation to report to the Insolvency Service on the conduct of the directors and the work to enable them to comply with this statutory obligations is of no direct benefit to the creditors, although it may identify potential recovery actions.
- 'Asset realisations' represents the work required to be undertaken to realise the known assets in the case, for the estimated realisable values provided to creditors.
- 'Creditors' represents the work required to deal with the various creditors of the Company. Former employees claims must be processed appropriately by the Redundancy Payments Office, which involves dealing with all queries to facilitate the processing. The claims of trade and expense creditors need to be maintained and recorded, together with the amounts of the claims to ensure notices and reports can be issued. All queries and correspondence will be dealt with as part of our statutory obligations. In order to pay a dividend, all creditor claims must be adjudicated and agreed, which may involve additional work if further supporting information is required.

IN THE MATTER OF THE INSOLVENCY ACT 1986 (AS AMENDED)

THB 2021 LIMITED – IN ADMINISTRATION

COMPANY NUMBER: 04436474

FORMER COMPANY NAMES(S): THE HUMMINGBIRD BAKERY LTD

TRADING NAME(S): THE HUMMINGBIRD BAKERY

COURT REFERENCE: CR-2021-000188

NOTICE OF A CREDITORS' DECISION - TO APPROVE AN INCREASE IN ADMINISTRATORS' REMUNERATION

NOTICE IS GIVEN that a creditors' decision for the above named will be held by correspondence, to approve an increase in the Joint Administrators' remuneration, under rule 18.30 of the Insolvency (England and Wales) Rules 2016, The decision will be made at 11.59pm on 9 March 2022 (the decision date) and the resolutions to consider are set out below:

"For the appointment of a creditors' committee."

"The Joint Administrators' remuneration be increased from £131,973.50 to £216,732.50 plus VAT, on a time costs basis in accordance with their normal charge out rates as prevailing at the time work is performed and by reference to the time properly given by them and their staff in attending to matters set out in the revised fee estimate."

HOW TO VOTE

Creditors are asked to vote on the resolutions by correspondence and in order to do so they must have completed and returned the attached voting form by 11.59pm on 9 March 2022 to BM Advisory, 82 St John Street, London, EC1M 4JN and it is accompanied by a proof of debt form (if not already provided). A vote received without a proof of debt form will be disregarded. Creditors are not required to vote and if they do not then their rights against the Company will not be affected.

FURTHER INFORMATION

A guide to fees can be found at www.bm-advisory.com/resources/ and provides information relating to Administrators' remuneration. A hard copy is available on request.

Where a creditor is owed £1,000 or less they must still deliver a proof if they wish to vote on the resolution. If a creditor has voted to opt out of receiving notices they may still vote if they provide proof of their claim as set out above. Creditors have the right to appeal a decision made in respect of creditors' voting rights and majorities by applying to Court under Rule 15.35 within 21 days of the decision date.

Creditors may request that a physical creditors' meeting is summoned if at least 10% of the creditors in value or number, measured against the Company's total debts, or at least ten creditors request a meeting and the request is made within five business days from the delivery of this notice.

Creditors are invited to determine whether a committee should be established. A committee may be formed if between three and five creditors are willing to be members. Nominations for membership must be received at the offices of BM Advisory by the decision date and nominations can only be accepted from creditors who have lodged a proof of debt and the convener is satisfied as to the creditor's eligibility under Rule 17.4. A guide for creditors to Liquidation/Creditors' Committees is available at <http://www.bm-advisory.com/resources/>. A hard copy is available free of charge on request.

Authenticated by



Michael Solomons

Joint Administrator

Dated: 8 February 2022

Contact details: Michael Solomons and Andrew Pear of BM Advisory LLP, 82 St John Street, London, EC1M 4JN. Email: info@bm-advisory.com.

THB 2021 LIMITED (FORMERLY THE HUMMINGBIRD BAKERY LTD) (IN ADMINISTRATION)

Voting by correspondence form

Name of Creditor _____

Address _____

Please indicate below whether you are for or against each resolution as described in the accompanying report.

I vote as below: (*Please tick box as appropriate)

1. For the appointment of a creditors' committee.

* FOR ☐ AGAINST ☐

Nomination for committee member _____

2. The Joint Administrators' remuneration be increased from £131,973.50 to £216,732.50 plus VAT, on a time costs basis in accordance with their normal charge out rates as prevailing at the time work is performed and by reference to the time properly given by them and their staff in attending to matters set out in the revised fee estimate.

* FOR ☐ AGAINST ☐

Information for creditors

1. In order for your vote to be counted, the Joint Administrators must receive the completed voting form and a proof of debt by no later than 11.59pm on 9 March 2022. The voting form must be accompanied by a proof of debt form (unless one has already been provided) otherwise your vote will be disregarded.
2. Creditors may request a physical creditors' meeting if at least 10% of the creditors in value or number, measured against the Company's total debts, or at least 10 creditors request a meeting and the request is made within five business days of the date of this notice.

This form must be signed

Signature _____

Date _____

Name in CAPITAL LETTERS _____

Only to be completed if the creditor has not signed in person

Position with creditor or relationship to creditor or other authority for signature

PROOF OF DEBT - GENERAL FORM

THB 2021 Limited (formerly The Hummingbird Bakery Ltd) - in Administration
Company Number: 04436474

This proof must be made out by, or under the direction of, the creditor and authorised by the creditor or a person with relevant authorisation as at the date of Administration.

Date of Administration: 12 February 2021

1.	Name of Creditor (If a company please also give company name and registration number)	
2.	Address of Creditor for correspondence (principal place of business)	
3.	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into Administration	£
4.	If amount in 3 above includes outstanding uncapitalised interest please state amount	£
5.	Particulars of how and when debt incurred. If you need more space append a continuation sheet to this form.	
6.	Particulars of any security held, the value of the security, and the date it was given	
7.	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates	
8.	Details of any documents by reference to which the debt can be substantiated. Note: there is no need to attach them now but the Administrator may call for any document or evidence to substantiate the claim at their discretion as may the chair or convenor of any meeting.	
9.	Signature of creditor or person authorised to act on their behalf	
	Name in BLOCK LETTERS	
	Date	
	Position with or in relation to creditor	
	_____ Address of person signing (if different from 2 above)	

FOR OFFICE USE ONLY

Admitted to vote for	Admitted for dividend for
£	£
Date	Date
Administrator	Administrator

AM22

Notice of move from administration to creditors' voluntary liquidation



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number	0	4	4	3	6	4	7	4
Company name in full	THB 2021 Limited (formerly The Hummingbird Bakery Ltd)							

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

2 Court details

Court name	Business and Property Courts of England and Wales													
	Insolvency and Companies List (ChD)													
Court case number	0	0	0	1	8	8	2	0	2	1				

3 Administrator's name

Full forename(s)	Michael												
Surname	Solomons												

4 Administrator's address

Building name/number	82 St John Street												
Street													
Post town	London												
County/Region													
Postcode	E	C	1	M		4	J	N					
Country													

AM22

Notice of move from administration to creditors' voluntary liquidation

5**Administrator's name ①**

Full forename(s)

Andrew

Surname

Pear

① Other administrator

Use this section to tell us about another administrator.

6**Administrator's address ②**

Building name/number

82 St John Street

Street

Post town

London

County/Region

Postcode

E C 1 M 4 J N

Country

② Other administrator

Use this section to tell us about another administrator.

7**Appointor/applicant's name**

Give the name of the person who made the appointment or the administration application.

Full forename(s)

Surname

director

8**Proposed liquidator's name**

Full forename(s)

Michael

Surname

Solomons

Insolvency practitioner number

9 0 4 3

9**Proposed liquidator's address**

Building name/number

82 St John Street

Street

Post town

London

County/Region

Postcode

E C 1 M 4 J N

Country

AM22

Notice of move from administration to creditors' voluntary liquidation

10 Proposed liquidator's name^①

Full forename(s)

Andrew

Surname

Pear

Insolvency practitioner
number

9 0 1 6

① Other liquidatorUse this section to tell us about
another liquidator.**11** Proposed liquidator's address^②

Building name/number

82 St John Street

Street

Post town

London

County/Region

Postcode

E C 1 M 4 J N

Country

② Other liquidatorUse this section to tell us about
another liquidator.**12** Period of progress report

From date

d 1 2 m 0 8 y 2 0 y 2 1

To date

d 0 8 m 0 2 y 2 0 y 2 2

13 Final progress report☒ I have attached a copy of the final progress report.**14** Sign and dateAdministrator's
signature

Signature

X



X

Signature date

d 0 8 m 0 2 y 2 0 y 2 2