

AM23

Notice of move from administration to dissolution



Companies House

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

1 Company details

Company number 0 4 5 2 8 2 4 4

Company name in full Kaliber Marketing (Holdings) Limited

→ Filling in this form

Please complete in typescript or in bold black capitals.

2 Court details

Court name High Court of Justice Business & Property Courts in Manchester Insolvency & Companies List (ChD)

Court number 0 0 0 7 0 4 2 0 1 9

3 Administrator's name

Full forename(s) Jason Mark

Surname Elliott

4 Administrator's address

Building name/number Regency House

Street

Post town 45-53 Chorley New Road

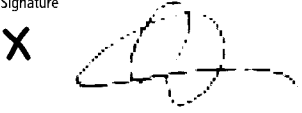
County/Region Bolton

Postcode B L 1 4 Q R

Country

AM23

Notice of move from administration to dissolution

5		Administrator's name ①	
Full forename(s)	Craig		① Other administrator Use this section to tell us about another administrator.
Surname	Johns		
6		Administrator's address ②	
Building name/number	Regency House		② Other administrator Use this section to tell us about another administrator.
Street			
Post town	45-53 Chorley New Road		
County/Region	Bolton		
Postcode	B L 1 4 Q R		
Country			
7		Final progress report	
		<input checked="" type="checkbox"/> I have attached a copy of the final progress report	
8		Sign and date	
Administrator's signature	Signature 		
Signature date	d 2 8 m 0 7 y 2 0 y 2 2		

**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 **Ashley Carlton**

Company name **Cowgill Holloway Business
Recovery LLP**

Address **Regency House**

45-53 Chorley New Road

Post town **Bolton**

County/Region

Postcode **B L 1 4 Q R**

Country

DX

Telephone **0161 827 1200**

**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

Kaliber Marketing (Holdings) Limited Trading As: KAT & KAT UK
(In Administration)

Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 02/02/2022 To 28/07/2022 £	From 02/08/2019 To 28/07/2022 £
	FIXED CHARGE RECEIPTS		
	Business Information	NIL	1,000.00
	Goodwill and Intellectual Property	NIL	7,000.00
361,942.00	Book Debts	NIL	454,532.00
		NIL	462,532.00
	FIXED CHARGE DISTRIBUTION		
(567,761.00)	Bibby Factors Manchester Limited-Note 1	NIL	454,532.00
		NIL	(454,532.00)
	FLOATING CHARGE RECEIPTS		
Uncertain	Associated Company Debt	NIL	24,076.00
51,671.00	Cash at Bank	NIL	NIL
	Customer Contracts and WIP	NIL	7,000.00
5,000.00	Encumbered Motor Vehicle	NIL	NIL
	Equipment - Aluminium	NIL	25,000.00
	Funds Received In Error	NIL	6,837.15
1.00	Investment	NIL	NIL
	Licence Fee	NIL	24,033.24
52,000.00	Plant & Machinery	NIL	NIL
	Post appointment Bank Credits	NIL	1,399.67
Uncertain	R&D Tax Credits	NIL	NIL
	Rates Refund	NIL	1,060.80
	Settlement-County Court Proceeding	NIL	2,500.00
2,000.00	Stock, Equipment and Motor Vehicles	NIL	60,000.00
20,000.00	Unencumbered Motor Vehicle	NIL	NIL
		NIL	151,906.86
	FLOATING CHARGE PAYMENTS		
	Accountancy Fees	NIL	1,150.00
	Agents' Expenses - Pre Appt	NIL	82.00
	Agents Fees' - Post Appt	NIL	146.59
	Agents' Fees - Pre Appt	NIL	10,000.00
	Bank Charges	NIL	15.00
	Funds Received In Error	NIL	6,837.15
	Insurance of Assets	NIL	150.00
	Insurance premium tax	NIL	18.00
	Joint Administrators' Post Appt Fees	935.00	40,935.00
	Joint Administrators' Pre Appt Fees	NIL	28,970.00
	Legal Disbursements - Post Appt	95.00	711.00
	Legal Disbursements - Pre Appt	NIL	133.90
	Legal Fees - Post Appt	11,000.00	13,500.00
	Legal Fees - Pre Appt	NIL	7,500.00
	Licence Fee	NIL	24,033.41
	Specific Bond	NIL	312.00
	Stationery & Postage	120.13	120.13
	Statutory Advertising	NIL	87.48
	Storage Costs	73.55	73.55
		(12,223.68)	(134,775.21)
	PREFERENTIAL CREDITORS		
	Preferential Distribution	NIL	17,945.59
	Tax & NI	NIL	144.13
(78,356.00)	Wage Arrears & Holiday Pay (24)	NIL	NIL
		NIL	(18,089.72)
	FLOATING CHARGE CREDITORS		
(318,039.00)	Floating Charge Creditor	7,041.93	7,041.93

Kaliber Marketing (Holdings) Limited Trading As: KAT & KAT UK
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 02/02/2022 To 28/07/2022 £	From 02/08/2019 To 28/07/2022 £
		(7,041.93)	(7,041.93)
(1,572,111.00)	UNSECURED CREDITORS		
	Trade & Expense Creditors (138)	NIL	NIL
		NIL	NIL
(2,043,653.00)		(19,265.61)	0.00
	REPRESENTED BY		
	Office Account		(2,526.01)
	VAT Control Account		2,526.01
			NIL

Note:

Note 1

On 1 February 2020, the Joint Administrators paid a first fixed charge distribution to Bibby Financial Services LTD, calculated at a rate of 48 pence in the pound.

On 1 August 2020, the Joint Administrators paid a second fixed charge distribution to Bibby Financial Services LTD, calculated at a rate of 23.42 pence in the pound.

On 1 August 2021, the Joint Administrators paid a third charge distribution to Bibby Financial Services LTD, calculated at a rate of 8.59 pence in the pound.

On 28 July 2022, the Joint Administrators paid a first and final floating charge distribution to NatWest Bank PLC, calculated at a rate of 11.60 pence in the pound.

Note 2

On 28 July 2020, the Joint Administrators paid a first and final distribution to the Preferential Creditors of the Company, calculated at a rate of 100 pence in the pound

General

Statement of Affairs

Creditors will note that the following assets shown in the director's Statement of Affairs have not been realised:

- Encumbered Motor Vehicle
- Plant and Machinery
- Unencumbered Motor Vehicle

All of these assets were included in the pre-packaged sale of the company's business and assets to Spitfire Doors Limited and the realisation has been coded to 'Stock, Equipment and Motor Vehicles'.



Craig Johns
Joint Administrator

Joint Administrators' Final Progress Report

**Kaliber Marketing (Holdings) Limited Formerly T/A KAT &
KAT UK –
In Administration**

For the Period from 2 February 2022 to 28 July 2022

cowgills

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- 7** Creditors' Rights
- 8** Ending the Administration

APPENDICES

- A** Joint Administrators' Receipts and Payments Account for the Period from 2 February 2022 to 28 July 2022, together with a Cumulative Receipts and Payments Account for the Period from 2 August 2019 to 28 July 2022
- B** Joint Administrators' Time Analysis for the Period from 2 February 2022 to 28 July 2022
- C** Joint Administrators' Cumulative Time Analysis for the Period from 2 August 2019 to 28 July 2022
- D** Additional information in relation to Administrator's Fees, Expenses & the use of Subcontractors

1 Introduction

- 1.1 Jason Mark Elliott ("JME"), Craig Johns ("CJ") and Nick Brierley ("NB") were appointed Joint Administrators of Kaliber Marketing (Holdings) Limited KAT & KAT UK ("the Company") on 2 August 2019. The appointment was made by the directors of the Company, David James Richards and Evelyn Stella Sheridan.
- 1.1 Please be advised that due to a change in personal circumstances, NB resigned from office as Joint Administrator on 3 March 2021. JME and CJ remain Joint Administrators in this matter.
- 1.2 This Administration is being handled by Cowgill Holloway Business Recovery LLP ("CHBR LLP") at Regency House, 45-53 Chorley New Road, Bolton, BL1 4QR. The Joint Administrators' contact details are by phone on 0161 827 1200 or via email at creditorresponses@cowgills.co.uk. The Administration is registered in the High Court of Justice Business & Property Courts in Manchester Insolvency & Companies List (ChD), reference number 000704 of 2019.
- 1.3 As the Administration has now completed, we are required to provide a progress report covering the period since my last report which ended on 1 February 2022. This is our final report in the Administration and covers the period from 2 February 2022 to 28 July 2022 ("the Period") and should be read in conjunction with our earlier proposals report and any previous progress reports which have been issued. The Company will now move to dissolution following filing the final report.
- 1.4 Information about the way that we will use, and store personal data on insolvency appointments can be found at <https://www.cowgills.co.uk/services/business-recovery/privacy-notice/>. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.5 The trading address of the Company is Dogrose Hanger Unit 5, Snape Road, Macclesfield, SK10 2NZ. The business trades/traded under the name Kat & Kat UK.
- 1.6 The registered office of the Company is Regency House, 45-53 Chorley New Road, Bolton, BL1 4QR and its registered number is 04528244.

2 Receipts and Payments

- 2.1 At Appendix A is our Receipts and Payments Account covering the Period together with a Cumulative Receipts and Payments Account from the date of our appointment to the conclusion of the Administration.

3 Work Undertaken by the Joint Administrators

- 3.1 As noted previously, the statutory objective pursued in the Administration was to realise property in order to make a distribution to one or more secured or preferential creditors. In addition to the pursuance of this statutory objective, the Joint Administrators have duties imposed by insolvency and other legislation, some of which may not provide any financial benefit to creditors.
- 3.2 We consider this purpose to have been achieved, as the assets realised have resulted in a distribution to the secured and preferential creditors.

- 3.3 This section of the report provides creditors with an overview of the work undertaken in the Period, both in terms of the statutory objective, but also work which is required of the Joint Administrators under other related legislation.

Administration (including statutory compliance & reporting)

- 3.4 As noted previously, the Joint Administrators must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work undertaken in this regard has been outlined previously and we would confirm that in the final period of the Administration, there were no matters that have affected the costs in this area to any particular extent.
- 3.5 Where the overall costs of statutory compliance work or reporting to creditors has exceeded the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Joint Administrators.
- 3.6 This work has not necessarily brought any financial benefit to creditors but is work required on every case by statute.

Realisation of Assets

Pre-packaged sale

- 3.7 The following assets were sold to Spitfire Doors Limited ("SD") for £75,000, and the breakdown of the apportionment of the sale consideration against the categories of assets are provided below:

- *the Business Information - £1,000*
- *the Customer Contracts and Work-in-Progress - £7,000*
- *the Equipment and Motor Vehicles - £60,000*
- *the Goodwill and Intellectual Property Rights - £7,000*

- 3.8 The sale is exclusive of VAT as it is treated as a transfer as a going concern.
- 3.9 The total sales consideration of £75,000 has been realised in full.

Book Debts

- 3.10 Bibby Financial Services (UK) Limited ("Bibby") held the benefit of a debenture incorporating a fixed and floating charge over the Company's assets, created on 2 August 2019.
- 3.11 Bibby previously confirmed that as at the date of Administration, the Company's book debt ledger totalled £723,883, with the funds in use totalling £567,761, excluding interest and charges.
- 3.12 The sum of £454,532 has been collected in respect to the book debts and the sum of £454,532 has been repaid to Bibby under the terms of their fixed charge.
- 3.13 The most recent update from Bibby confirms they have re-assigned the remaining ledger of £179,223.28 to the Joint Administrators however they have also advised that this ledger is not collectable.

- 3.14 Bibby have also confirmed they have used their personal guarantees to settle the remaining balance due to them and therefore have written off the remaining shortfall balance of £33,558.85 that was previously due to them.
- 3.15 The Joint Administrators therefore decided not to continue any collections on the re-assigned remaining ledger based upon advice from Bibby and as such, the matter is closed.

Associated Company Debt

- 3.16 The Joint Administrators wrote to Ayrshire Doors & Windows Limited ("ADW") to request an offer for repayment of £120,380, and an offer of £24,076 was subsequently received.
- 3.17 We conducted a detailed analysis of the offer, which included:
- *conducting a balance sheet analysis of ADW to understand its working capital ratio*
 - *conducting a profit and loss analysis*
 - *considering the wider financial position of the "group"*
- 3.18 The analysis identified that the offer of £24,076 represented a fair and reasonable outcome and we therefore accepted the offer.
- 3.19 The sum of £24,076 has been realised in full.

Equipment - Aluminium

- 3.20 The contents of the Company's aluminium factory were sold to ADW on 9 August 2019 in the amount of £25,000 plus VAT on deferred terms. The valuation and sale were ratified by Robson Kay Associates ("RKA") and the total consideration of £25,000, plus VAT, has been realised in full.

Rates Refund

- 3.21 Shortly after our appointment, the Joint Administrators engaged the services of CAPA to carry out a property audit to identify any recoverable rates and the sum of £1,060.80 was recovered.
- 3.22 There will be no further recoveries in this regard.

Settlement – County Court Proceedings

- 3.23 Shortly after our appointment as Joint Administrators, we became aware that the Company had instigated a claim against a debtor, Ms Anita Prem, in the Norwich County Court ("NCC"). The claim was made a few weeks prior to the date of Administration. The amount claimed by the Company was £9,741.
- 3.24 We wrote to NCC to confirm our appointment, and to request a stay on the hearing of the defendant's application for judgment to be set aside, which was to take place on 13 November 2019. NCC communicated that the hearing would remain listed.
- 3.25 We instructed our solicitors, Shoosmiths, to conduct a review on the recoverability prospects, and further to advise on next steps in relation to the defendant's application. Shoosmiths advised that the best option would be to instruct an LPC agent to attend the hearing and request a stay, and this course of action was arranged.

- 3.26 The LPC agent obtained a stay on the proceedings and the defendants judgment was set aside. However, it came to light that the defendant was keen to resolve matters outside of a legal process.
- 3.27 As such, once we received the LPC agent's report, we wrote to Ms Prem to ask her to contact our staff to discuss a commercial way forward.
- 3.28 Ms Prem subsequently contacted our staff, and explained the various issues regarding the work the Company had carried out; however, in the interest of resolving the matter a full and final settlement of £2,500 was received from Ms Prem.
- 3.29 Having considered the offer, together with the likely quantum of legal fees which would be incurred in requesting a lift of the stay, and the dispute raised by Ms Prem, we accepted the settlement on the grounds of commerciality and reasonableness, and on 14 January 2020, £2,500 in full and final settlement was received.
- 3.30 There will be no further recoveries from the stayed County Court proceeding involving Ms Prem, and NCC have been informed of the settlement.

Post-appointment Bank Credits

- 3.31 On 25 October 2019, 19 November 2019 and 3 December 2019, NatWest transferred funds totalling £5,300, £2,167 and £771, into the specialist Administration bank account.
- 3.32 During the Administration, a claim totalling £6,837 was made to the cash at bank, and these funds were subsequently journaled out to 'Funds Received in Error'. Please refer below the outcome of the claims made to these funds.
- 3.33 Funds totalling £1,399.67 were not subject to a claim and these funds were therefore realised for the Administration estate. No further credits were received, and the Company's bank account has now been closed.

Funds Received in Error

- 3.34 On 25 October 2019, 19 November 2019 and 3 December 2019, NatWest transferred funds totalling £5,300, £2,167 and £771, into the specialist Administration bank account.
- 3.35 Of these amounts, SD notified us that funds totalling £6,837 had been paid into the account by various customers in error, and that these should have been deposited into either the Company's facility with Bibby, or SD's facility with Bibby. There was one customer who had paid an amount in error and was therefore requesting a return of the duplicated payment.
- 3.36 Accordingly, funds totalling £6,837 were quarantined pending further investigation.
- 3.37 Upon analysing the sales documentation provided by SD, we believed that Bibby were entitled to received £6,021, which was apportioned as follows:
- *the Company's facility - £709*
 - *SD's facility - £5,312*
- 3.38 In addition, we verified that the customer had made a payment in error and subsequently returned £816 to the customer.

Licence Fee

- 3.39 Following completion of the Pre-Packaged sale to Spitfire Doors Limited ("SD"), a licence to occupy agreement was also put in place to allow SD time to negotiate a new lease with the landlord. This was originally granted to 1 February 2020 however an extension was granted to 17 April 2020, after which the lease was surrendered by the Joint Administrators.
- 3.40 The total sum of £24,033.24 was realised in respect of the Licence Fee and the sum of £24,033.41 was paid to the landlord.
- 3.41 It is considered that the work the Joint Administrators and their staff have undertaken to date will bring a financial benefit to creditors. This may be a distribution to secured creditors of the Company only (from which a Prescribed Part fund may be derived for the benefit of unsecured creditors) or may, depending on realisations and the extent of any 3rd party security, result in a distribution to the preferential and unsecured creditors of the Company.

Creditors (claims and distributions)

- 3.42 Further information on the outcome for creditors in this case can be found at Section 5 of this report. Administrators are not only required to deal with correspondence and claims from unsecured creditors, but also those of any secured and preferential creditors of the Company.
- 3.43 The work done by the Joint Administrators may not necessarily have brought any financial benefit to creditors generally and the more creditors there are on an assignment, the higher the resultant cost will usually be however an Administrator is required by statute to undertake this work.

Investigations

- 3.44 You may recall from our earlier progress reports to creditors that some of the work the Joint Administrators were required to undertake was to comply with legislation such as the Company Directors' Disqualification Act 1986 (**CDDA 1986**) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless those investigations revealed potential asset recoveries that could have been pursued for the benefit of creditors.
- 3.45 Our report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first period of the Administration and is confidential.
- 3.46 Since our last progress report, we would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors.

4 Unrealised Assets

- 4.1 We would confirm that all assets have now been realised and the Cumulative Receipts and Payments Account at Appendix A reflects the final position on both realisations achieved and payments made during the course of the Administration. This includes details of all expenses incurred and paid by the Joint Administrators.
- 4.2 Appendix A also reflects the receipts and payments made during the Period only.

5 Outcome for Creditors

- 5.1 Further information on the outcome for each class of creditor in the Administration can be found below.

Secured Creditors

- 5.2 The Company granted the following charges:

Charge Holder	Created	Delivered
NatWest Bank PLC	7 October 2002	10 October 2002
RBS Invoice Finance Limited	26 May 2017	2 June 2017
Bibby Financial Services	2 August 2019	2 August 2019

NatWest Bank PLC ("NatWest")

- 5.3 The charge was granted to NatWest in relation to a loan account facility, which was converted from an overdraft facility.
- 5.4 At the date of Administration, it was understood that the liability due to NatWest was £112,220; however, as previously detailed in this report, NatWest transferred cash held on appointment totalling £51,522 to the loan account facility.
- 5.5 As such, it is understood that the liability to NatWest was reduced to approximately £60,698. On 28 July 2022, a first and final distribution of £7,041.93 was paid to NatWest under their floating charge, which represents a distribution of 11.60 pence in the pound.

RBS Invoice Finance Limited ("RBSIF")

- 5.6 The charge was granted to RBSIF in relation to an invoice finance facility. However, prior to our appointment as Administrators, Spitfire Doors Limited had been in discussions with Bibby with a view to securing an invoice finance facility.
- 5.7 To ensure continuity with customers and to eliminate any cross over issues following the acquisition of the Company's business and assets, Bibby also agreed to acquire RBSIF interest in the Company's book debt ledger and repaid RBSIF immediately prior to our appointment.
- 5.8 Accordingly, RBSIF have no claim in the Administration.

Bibby Financial Services (UK) Limited ("Bibby")

- 5.9 As referred to above, Bibby hold a fixed and floating charge of the Company's book debt ledger.
- 5.10 To date, the sum of £454,532 has been paid to Bibby under their fixed charge and the remaining outstanding shortfall balance due to them was £33,558.85.
- 5.11 As noted above however, on 17 September 2021, Bibby advised they have settled their outstanding balance under a personal guarantee agreement and therefore have written off any sums due to them.

5.12 Accordingly, Bibby have no further claim in the Administration.

Preferential Creditors

5.13 A summary of the preferential claims and details of any distributions paid to date can be found below:

Preferential claim	Agreed Claim £	Statement of Affairs Claim £	Dividend paid p in the £1
Employee claims (Total number of claims = 1)	519.12	-	100p in the £1 paid
Department for Business, Energy & Industrial Strategy (BEIS)	17,570.60	39,635	100p in the £1 paid

5.14 Preferential creditors were paid in full on 28 July 2020.

Unsecured Creditors

5.15 We have received claims totalling £963,210.07 from 43 creditors. We have yet to receive claims from 109 creditors whose debts total £766,164.93 as per the Company's statement of affairs.

5.16 The Company's first ranking floating charge was granted to NatWest on 7 October 2002. Accordingly there is no requirement to create a fund out of the Company's net floating charge property for unsecured creditors (known as the prescribed part), which only applies to charges created after 15 September 2003.

5.17 Based on present information, there will be no funds available to permit a distribution to unsecured creditors in this matter.

6 Joint Administrators' Remuneration

6.1 The basis of the Joint Administrators' fees have been fixed in the Administration by reference to the time properly spent by them and their staff in managing the Administration. Our fees estimate/information was originally provided to creditors when the basis of our remuneration was approved and was based on information available to us at that time.

6.2 A copy of the approved fees estimate for the Administration is reproduced below:

Category of work	Estimated Number of Hours	Average blended charge out rate £	Estimated cost £
Administration (inc statutory compliance & reporting)	74.00	151.69	11,225.00
Realisation of assets	34.00	206.62	7,025.00
Creditors (claims & distributions)	73.30	201.50	14,770.00
Investigations	30.30	261.22	7,915.00
Total estimated fees	211.60	193.54	40,935.00

- 6.3 Our time costs for the Period are £2,430. This represents 14 hours at an average rate of £176 per hour. Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during this final period in respect of the costs fixed by reference to time properly spent by us in managing the Administration. A narrative explanation of the work undertaken by the Joint Administrators during the Period can be found at Section 3 of this report.
- 6.4 Attached as Appendix C is a Cumulative Time Analysis for the period from the date of our appointment to 28 July 2022 which provides details of our total time costs in the Administration. These time costs total £65,047 which represents 313 hours at an average rate of £208 per hour.
- 6.5 You will recall that we provided creditors with our fees estimate prior to the agreement of the basis of our remuneration as time costs. We would confirm that it was not necessary during the Administration to seek further approval to increase this estimate.
- 6.6 We would confirm that £40,935, plus VAT and expenses, has been drawn against our accrued time costs, which is in line with the level of the fees estimate approved by creditors.
- 6.7 Attached at Appendix D is additional information in relation to the Joint Administrators' fees, expenses and the use of subcontractors and professional advisors.
- 6.8 A copy of 'A Creditors' Guide to Administrators' Fees' is available on request or can be downloaded from <https://www.cowgills.co.uk/wp-content/uploads/2016/01/Creditors-Guide-to-Administrators-fees.pdf>.

7 Creditors' rights

- 7.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Joint Administrators provide further information about their remuneration or expenses (other than pre-administration costs) which have been itemised in this progress report.
- 7.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Joint Administrators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Joint Administrators, as set out in this progress report, are excessive.

8 Ending the Administration

- 8.1 We would confirm that we have sent a notice to the Registrar of Companies to be filed, moving the Company to dissolution as there is no property which might permit a distribution to the unsecured creditors.
- 8.2 The Joint Administrators appointment will end following the registration of the notice by the Registrar of Companies. A copy of this notice is enclosed.

- 8.3 The Joint Administrators will be discharged from liability under Paragraph 98(3) of Schedule B1 to the Insolvency Act 1986 immediately upon their appointment as Joint Administrators ceasing to have effect.

For and on behalf of
Kaliber Marketing (Holdings) Limited KAT & KAT UK

A handwritten signature in black ink, appearing to be 'Craig Johns', written over a horizontal line.

Craig Johns
Joint Administrator

Appendix A

Joint Administrators' Receipts and Payments Account for the Period from 2 February 2022 to 28 July 2022, together with a Cumulative Receipts and Payments Account for the Period from 2 August 2019 to 28 July 2022

Statement of Affairs £	From 02/02/2022 To 28/07/2022 £	From 02/08/2019 To 28/07/2022 £
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	Goodwill and Intellectual Property	NIL 7,000.00
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		NIL 462,532.00
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		NIL (454,532.00)
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2,000.00	Stock, Equipment and Motor Vehicles	NIL 60,000.00
20,000.00	Unencumbered Motor Vehicle	NIL
		NIL 151,906.86
	FLOATING CHARGE PAYMENTS	
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	Agents' Expenses - Pre Appt	NIL 82.00
	Agents Fees' - Post Appt	NIL 146.59
	Agents' Fees - Pre Appt	NIL 10,000.00
	Bank Charges	NIL 15.00
	Funds Received In Error	NIL 6,837.15
	Insurance of Assets	NIL 150.00
	Insurance premium tax	NIL 18.00
	Joint Administrators' Post Appt Fees	935.00 40,935.00
	Joint Administrators' Pre Appt Fees	NIL 28,970.00
	Legal Disbursements - Post Appt	95.00 711.00
	Legal Disbursements - Pre Appt	NIL 133.90
	Legal Fees - Post Appt	11,000.00 13,500.00
	Legal Fees - Pre Appt	NIL 7,500.00
	Licence Fee	NIL 24,033.41
	Specific Bond	NIL 312.00
	Stationery & Postage	120.13 120.13
	Statutory Advertising	NIL 87.48
	Storage Costs	73.55 73.55
		(12,223.68) (134,775.21)
	PREFERENTIAL CREDITORS	
	Preferential Distribution	NIL 17,945.59
	Tax & NI	NIL 144.13
(78,356.00)	Wage Arrears & Holiday Pay (24)	NIL
		NIL (18,089.72)
	FLOATING CHARGE CREDITORS	
(318,039.00)	Floating Charge Creditor	7,041.93 7,041.93

Appendix A

Joint Administrators' Receipts and Payments Account for the Period from 2 February 2022 to 28 July 2022, together with a Cumulative Receipts and Payments Account for the Period from 2 August 2019 to 28 July 2022

Statement of Affairs £	From 02/02/2022 To 28/07/2022 £	From 02/08/2019 To 28/07/2022 £
	(7,041.93)	(7,041.93)
	UNSECURED CREDITORS	
(1,572,111.00)	Trade & Expense Creditors (138)	NIL
	NIL	NIL
(2,043,653.00)	(19,265.61)	0.00
	REPRESENTED BY	
	Office Account	(2,526.01)
	VAT Control Account	2,526.01
		NIL

Note:

Note 1

On 1 February 2020, the Joint Administrators paid a first fixed charge distribution to Bibby Financial Services LTD, calculated at a rate of 48 pence in the pound.

On 1 August 2020, the Joint Administrators paid a second fixed charge distribution to Bibby Financial Services LTD, calculated at a rate of 23.42 pence in the pound.

On 1 August 2021, the Joint Administrators paid a third charge distribution to Bibby Financial Services LTD, calculated at a rate of 8.59 pence in the pound.

On 28 July 2022, the Joint Administrators paid a first and final floating charge distribution to NatWest Bank PLC, calculated at a rate of 11.60 pence in the pound.

Note 2

On 28 July 2020, the Joint Administrators paid a first and final distribution to the Preferential Creditors of the Company, calculated at a rate of 100 pence in the pound

General

Statement of Affairs

Creditors will note that the following assets shown in the director's Statement of Affairs have not been realised:

- Encumbered Motor Vehicle
- Plant and Machinery
- Unencumbered Motor Vehicle

All of these assets were included in the pre-packaged sale of the company's business and assets to Spitfire Doors Limited and the realisation has been coded to 'Stock, Equipment and Motor Vehicles'.

KALIBER MARKETING (HOLDINGS) LIMITED KAT & KAT UK - IN ADMINISTRATION

Appendix B

Joint Administrators' Time Analysis for the Period from 2 February 2022 to 28 July 2022

	Partner	Director	Manager	Assistant Manager	Administrator	Junior Administrator	Cashier	Total hours	Total Cost £	Average Cost £
Administration (including Stat	-	-	-	0.20	13.60	-	-	13.80	2,430.00	176.09
Creditors (Claims and Distributions)	-	-	-	-	-	-	-	-	-	-
Investigations	-	-	-	-	-	-	-	-	-	-
Asset Realisation/Management	-	-	-	-	-	-	-	-	-	-
Total Hours	-	-	-	0.20	13.60	-	-	13.80	2,430.00	176.09
Current Chargeout Rates	395.00	350.00	275.00	250.00	175.00	120.00	150.00			

Joint Administrators’ Cumulative Time Analysis for the Period from 2 August 2019 to 28 July 2022

	Partner	Partner - from 01/06/2021	Director	Manager	Manager - from 01/06/2021	Assistant Manager - from 01/06/2021	Senior Administrator /Assistant Manager	Administrator- from 01/06/2021	Administrator	Junior Administrator	Cashier - from 01/06/2021	Cashier	Total hours	Total Cost £	Average Cost £
Administration (including Stat	20.80	3.00	38.20	3.40	0.20	2.40	126.75	49.90	0.45	15.80	1.10	9.20	271.20	56,414.00	208.02
Creditors (Claims and Distributions)	-	-	0.40	-	-	-	12.20	0.50	-	-	-	-	13.10	2,403.50	183.47
Investigations	1.20	-	1.80	3.00	-	-	4.50	-	-	-	-	-	10.50	2,550.00	242.86
Asset Realisation/Management	-	-	3.20	0.60	-	-	13.30	1.00	-	-	-	-	18.10	3,679.00	203.26
Total Hours	22.00	3.00	43.60	7.00	0.20	2.40	156.75	51.40	0.45	15.80	1.10	9.20	312.90	65,046.50	207.88
Current Chargeout Rates	375.00	395.00	300.00	250.00	275.00	250.00	180.00	175.00	150.00	100.00	150.00	120.00			

Appendix D

Additional Information in Relation to the Joint Administrators' Fees, Expenses & the use of Subcontractors**1 Staff Allocation and the Use of Sub-Contractors**

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3 On this case we have utilised the services of the subcontractors noted below. It is considered that the cost of subcontracting this work to specialist contractors will be less than, or equivalent to, the cost of these services being undertaken by the office holder(s) or their staff and the outsourcing of this work will bring greater efficiency to this element of the work necessary in the Administration.

Services	Provider	Work done/to be done	Basis of fee arrangement	Paid to date £	Anticipated total cost £
Employee matters	Haines Watts Limited	The production of P45s for former employees where appropriate	Fixed fee	150.00 plus VAT	150.00 plus VAT
Accountancy	Haines Watts Limited	Preparation and filing of corporation tax return	Hourly rate	1,000.00 plus VAT	1,000.00 plus VAT

2 Professional Advisors

- 2.1 On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
Shoosmiths LLP (legal advice)	Hourly rate plus disbursements
Robson Kay Associates (valuation and disposal advice)	Hourly rate plus disbursements

- 2.2 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

3 Joint Administrators' Expenses

- 3.1 The estimate of expenses which were anticipated in the Administration was provided to creditors when the basis of my fees was approved. The table below compares the anticipated costs against those incurred to date.

Category 1 Expenses

- 3.2 These expenses do not require prior approval by creditors. The type of expenses that may be charged to a case as a Category 1 expense generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, external room hire and external storage costs. Also chargeable, will be any properly reimbursed expenses incurred by personnel in connection with the case. These expenses may include disbursements which are payments first met by an office holder and then reimbursed from the estate

<i>Expenses, excluding VAT where applicable</i>	<i>Overall cost £</i>	<i>Paid in Prior Period £</i>	<i>Paid in the period covered by this report £</i>	<i>Incurred but not paid to date £</i>
Pre-appointment				
Agent expenses	82.00	82.00		
Agent fees	10,000.00	10,000.00		
Legal expenses	134.00	134.00		
Legal fees	7,500.00	7,500.00		
Post-appointment				
Accountancy fees	1,150.00	1,150.00		
Legal fees	11,000.00	2,500.00	11,000.00	
Legal expenses	711.00	616.00	95.00	
Agent fees	146.59	146.59		
Bank charges	15.00	15.00		
External storage of books and records	73.55		73.55	
Insurance of Assets (incl IPT)	168.00	168.00		
Licence fee (rent payable)	24,033.41	24,033.41		
Specific penalty bond	312.00	312.00		
Statutory advertising	87.48	87.48		
Postage	239.01	118.88	120.13	

Category 2 Expenses

- 3.3 These expenses do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may therefore include payments to associates of the office holder or shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. Details of Category 2 expenses charged by this firm (where appropriate) were provided at the time the Administrator's fees were approved by creditors. We have not charged any Category 2 disbursement in the matter.

4 Charge-Out Rates

4.1 Cowgill Holloway Business Recovery LLP's current charge-out rates effective from 01 June 2021 are detailed below:

4.2 Please note this firm records its time in minimum units of 6 minutes.

Staff Grade	Per Hour (£)
Partner	395
Consultant	350
Director	350
Senior Manager	300
Manager	275
Assistant Manager	250
Senior Administrator	225
Administrator	175
Cashier / Support Staff	150
Junior Administrator	120

4.3 Cowgill Holloway Business Recovery LLP's charge-out rates effective from 1 March 2012 to 31 May 2021 are detailed below.

Staff Grade	Per Hour (£)
Partner	375
Consultant	300
Director	300
Manager	250
Senior Administrator	180
Administrator	150
Cashier/Support	120
Junior Administrator	100