



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 Administrator's name

Full forename(s) Craig

Surname Johns

3 Administrator's address

Building name/number Regency House

Street 45-53 Chorley New Road

Post town Bolton

County/Region

Postcode B L 1 4 Q R

Country

4 Administrator's name ①

Full forename(s) Jason Mark

Surname Elliott

① Other administrator

Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number Regency House

Street

Post town 45-53 Chorley New Road

County/Region Bolton

Postcode B L 1 4 Q R

Country

② Other administrator

Use this section to tell us about
another administrator.

AM10

Notice of administrator's progress report

6 Period of progress report

From date	^d 0	^d 2	^m 0	^m 8	^y 2	^y 0	^y 2	^y 0
To date	^d 0	^d 1	^m 0	^m 2	^y 2	^y 0	^y 2	^y 1

7 Progress report

☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X



X

Signature date

^d 2	^d 6	^m 0	^m 2	^y 2	^y 0	^y 2	^y 1
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**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 **Craig Johns**

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

Continuation page

Name and address of insolvency practitioner

✓ **What this form is for**
Use this continuation page to tell us about another insolvency practitioner where more than 2 are already jointly appointed. ①
Attach this to the relevant form.
Use extra copies to tell us of additional insolvency practitioners.

✗ **What this form is NOT for**
You can't use this continuation page to tell us about an appointment, resignation, removal or vacation of office.

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

All fields are mandatory unless specified or indicated by *

1 Appointment type

Tick to show the nature of the appointment:

- ☒ Administrator
- ☐ Administrative receiver
- ☐ Receiver
- ☐ Manager
- ☐ Nominee
- ☐ Supervisor
- ☐ Liquidator
- ☐ Provisional liquidator

① You can use this continuation page with the following forms:
- VAM1, VAM2, VAM3, VAM4, VAM6, VAM7
- CVA1, CVA3, CVA4
- AM02, AM03, AM04, AM05, AM06, AM07, AM08, AM09, AM10, AM12, AM13, AM14, AM19, AM20, AM21, AM22, AM23, AM24, AM25
- REC1, REC2, REC3
- LIQ2, LIQ3, LIQ05, LIQ13, LIQ14, WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

2 Insolvency practitioner's name

Full forename(s)

Nick

Surname

Brierley

3 Insolvency practitioner'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

Joint Administrators' Progress Report

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

For the Period from 2 August 2020 to 1 February 2021

cowgills

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APPENDICES

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- B** Joint Administrators' Time Analysis for the Period from 2 August 2020 to 1 February 2021.
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THE JOINT ADMINISTRATORS' PROGRESS REPORT

1 Introduction

- 1.1 Nick Brierley, Jason Mark Elliott and Craig Johns were appointed Joint Administrators of Kaliber Marketing (Holdings) Limited - trading as KAT & KAT UK ("the **Company**") on 2 August 2019. The appointment was made by the Directors, David James Richards and Evelyn Stella Sheridan.
- 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 ashley.horsfall@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 Joint Administrators, we are required to provide a progress report covering the period of six months commencing from the date the Company entered Administration and every subsequent period of six months. This progress report covers the period from 2 August 2020 to 1 February 2021 ("the **Period**") and should be read in conjunction with our earlier proposals report, and any previous progress reports which have been issued.
- 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 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 04528244.

2 Progress of the Administration

- 2.1 You may recall that the statutory objective being 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.
- 2.2 This section of the report provides creditors with an update on the progress made in the Period, both in terms of the achievement of the statutory objective, but also work which is required of the Joint Administrators under other related legislation.
- 2.3 At Appendix A is our Receipts and Payments Account covering the period from 2 August 2020 to 1 February 2021, together with a Cumulative Receipts and Payments Account from the date of our appointment as Joint Administrators to 1 February 2021.

- 2.4 Attached at Appendix B is a time analysis outlining the time spent by the Joint Administrators and their staff during the Period, together with a cumulative time analysis covering the period since our appointment at Appendix C.
- 2.5 Further information about the basis of remuneration agreed in this case and the Joint Administrators' fees estimate can be found in section 4 of this report, together with any relevant information about revisions to our initial estimate, where applicable.
- 2.6 ***Extending the Administration***
- 2.7 Creditors may recall that we deemed it necessary to extend the period of the Administration to enable us to conclude:
- Distributions to the preferential and secured creditors of the Company.
- 2.8 Accordingly, on 13 July 2020 we wrote to all known creditors seeking their consent to extend the Administration via deemed consent procedure. We would confirm that no objections were received and consequently, the Administration was extended by the consent of creditors until 1 August 2021.

Administration (including statutory compliance & reporting)

- 2.9 As noted above, the Joint Administrators must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work that we anticipated would need to be done in this area was outlined in our initial fees estimate/information.
- 2.10 Where the costs of statutory compliance work or reporting to creditors exceeds 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.
- 2.11 As noted in our initial fees estimate/information, this work will not necessarily bring any financial benefit to creditors, but is required on every case by statute.

Realisation of Assets

Specifically Pledged

- 2.12 Bibby hold the benefit of a debenture incorporating a fixed and floating charge security interest over the Company's assets which was created on 2 August 2019.
- 2.13 Bibby confirmed that as at the date of Administration, the Company's book debt ledger totalled £723,883, and the funds in use at that time totalled £567,761 excluding interest and charges.
- 2.14 We have chased Bibby for an update on their progress during the period, however, this is yet to be received. The position as at our previous progress report was as follows:
- 2.15 As at our last update from Bibby, collections in this matter totalled £405,747.45. Bibby also advised that they had utilised funds from an associate business to reduce down the current account. These funds totalled £103,633.74.

- 2.16 Bibby have advised that of the remaining ledger, they estimate that maximum recoveries will total approximately £68,600, however, this is dependent on the outcome of legal action they are currently undertaking.
- 2.17 Bibby's current liability stands at £82,343, therefore we expect that Bibby will suffer a shortfall in the region of £13,743.
- 2.18 Creditors will be updated on any additional recoveries in our next Progress Report, or our Final Report whichever is the sooner.

Not Specifically Pledged

Pre-Packaged Sale

- 2.15 As previously advised, a sale of the Company's assets was completed to Spitfire Doors Limited and Ayrshire Doors & Windows Limited on appointment. Full details regarding these transactions have been provided in our previous progress reports, together with all other asset realisations outside of the period.

Rates Refund

- 2.20 The sum of £586.35 was received during the period in respect of a rates refund.
- 2.21 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)

- 2.22 Further information on the anticipated outcome for creditors in this case can be found at Section 5 of this report. The Joint Administrators are not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.
- 2.23 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service ("RPS") following dismissal.
- 2.24 The above work will not necessarily bring any financial benefit to creditors generally, however The Joint Administrators are required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Joint Administrators in dealing with those claims.
- 2.25 We consider the following matters worth noting in our report to creditors at this stage:
1. There are approximately 138 unsecured creditor claims in this case with a value per the director(s) statement of affairs of £1,729,375

2. There are two secured creditors who are owed approximately £143,041
3. Claims were received from 24 employees
4. Claims from preferential creditors totalling £18,089.73 have been paid to date. We anticipate that there will be a further distribution of c£1k in this matter.

Investigations

- 2.26 You may recall from our first progress report to creditors that some of the work the Joint Administrators are required to undertake is 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 these investigations reveal potential asset recoveries that can be pursued for the benefit of creditors.
- 2.27 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.
- 2.28 Since our last progress report we would advise that no further asset realisations have come to light that may be pursued by us for the benefit of creditors.

What remains to be done in the Administration.

- Obtain details of further preferential claim.
- Determine whether NatWest are owed anything under their fixed and floating charge and if they are, validate security and make a distribution.
- Monitor Bibby's fixed charge book debt collections and provide details of the final position.

3 Joint Administrators' Remuneration

- 3.1 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.
- 3.2 A copy of that estimate 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
Realisation of assets	34.00	206.62	7,025
Creditors (claims & distributions)	73.30	201.50	14,770
Investigations	30.30	261.22	7,915

Total estimated fees			£40,935
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- 3.3 Our time costs for the Period are £6,028. This represents 26.70 hours at an average rate of £225.77 per hour. Attached at Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent in managing the Administration. Fees in the sum of £10,000 plus VAT have been drawn on account during the period.
- 3.4 Also attached at Appendix C is a Cumulative Time Analysis for the period from 2 August 2019 to 1 February 2021 which provides details of our time costs since our appointment. The cumulative time costs incurred to date are £46,949.50 and this represents 234.85 hours at an average rate of £199.91 per hour. To date, the sum of £40,000 plus VAT has been drawn on account of these costs.
- 3.5 At the date of this report, we would confirm that our fees estimate for the Administration remains unchanged.
- 3.6 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>.
- 3.7 Attached at Appendix D is additional information in relation to the Joint Administrators fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.

4 Estimated Outcome for Creditors

- 4.1 An Estimated Outcome Statement as at 1 February 2021 ("EOS") is attached at Appendix E.

Secured Creditors

- 4.2 The Company granted floating charges to the following:

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")

- 4.3 The charge was granted to NatWest in relation to a loan account facility, which was converted from an overdraft facility.
- 4.4 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.
- 4.5 As such, it is understood that the liability to NatWest has reduced to approximately £60,698, however, a formal claim is yet to be received and the Joint Administrators will work to determine whether NatWest are actually owed in this matter.

4.6 For the purposes of the EOS, the liability has been included at £60,698; however, this is subject to change.

4.7 Based on present information it is estimated that the sum of £18,640 will be available for distribution in this matter.

RBS Invoice Finance Limited ("RBS")

4.8 The charge was granted to RBS 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.

4.9 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 RBS' interest in the Company's book debt ledger and repaid RBS immediately prior to our appointment.

4.10 Accordingly, RBS do not have a claim in the Administration.

Bibby Financial Services ("Bibby")

4.11 Collections by Bibby now total £132,997 and it is understood that Bibby's liability has reduced to approximately £82,343.

4.11 Based upon current information there will be insufficient funds to make a floating charge distribution to Bibby

Preferential Creditors

4.12 A summary of preferential claims is detailed 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

4.13 Preferential creditors were paid in full on 28 July 2020; however, we understand that a further distribution has been paid by the RPS to the director, and accordingly a further preferential distribution will need to be paid in the Administration.

4.14 To date, we have not received a formal claim in this regard; however, this will be dealt with in the subsequent period of Administration.

Unsecured Creditors

- 4.15 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.
- 4.16 The Company's prior 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.
- 4.17 Based on present information, there will be no funds available to permit a distribution to unsecured creditors in this matter.

5 Ending the Administration

- 5.1 Based on present information, we think that the Company has insufficient property to permit a distribution to the unsecured creditors and that there may only be a distribution available to the secured and preferential creditors of the Company. As a result, once these distributions have been made, a notice will be filed at Court and with the Registrar of Companies with our final report, for the dissolution of the Company.
- 5.2 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.

6 Creditors' Rights

- 6.1 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 Administrators provide further information about their remuneration or expenses (other than pre-administration costs) which have been itemised in this progress report.
- 6.2 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.

7 Next Report

- 7.1 The Joint Administrators are required to provide a progress report within one month of the end of the next six months of the Administration or earlier if the Administration has been finalised or he wishes to extend it.

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

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

A handwritten signature in black ink, appearing to read 'Craig Johns', with a horizontal line extending to the right.

Craig Johns
Joint Administrator

Appendix A

Joint Administrators' Receipts and Payments Account for the Period from 2 August 2020 to 1 February 2021 together with a Cumulative Receipts and Payments Account for the Period from 2 August 2019 to 1 February 2021

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

Statement of Affairs £		From 02/08/2020 To 01/02/2021 £	From 02/08/2019 To 01/02/2021 £
	FIXED CHARGE RECEIPTS		
	Business Information	NIL	1,000.00
	Goodwill and Intellectual Property	NIL	7,000.00
361,942.00	Book Debts	NIL	405,747.00
		NIL	413,747.00
	FIXED CHARGE DISTRIBUTION		
(567,761.00)	Bibby Factors Manchester Limited-Note 1	NIL	405,747.00
		NIL	(405,747.00)
	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	25,910.39
52,000.00	Plant & Machinery	NIL	NIL
	Post appointment Bank Credits	NIL	1,399.67
Uncertain	R&D Tax Credits	NIL	NIL
	Rates Refund	586.35	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
		586.35	153,784.01
	FLOATING CHARGE PAYMENTS		
	Accountancy Fees	NIL	1,150.00
	Agents' Expenses - Pre Appt	NIL	82.00
	Agents Fees' - Post Appt	146.59	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 Expenses	10,000.00	10,000.00
	Joint Administrators' Post Appt Fees	NIL	30,000.00
	Joint Administrators' Pre Appt Fees	NIL	28,970.00
	Legal Disbursements - Post Appt	NIL	116.00
	Legal Disbursements - Pre Appt	NIL	133.90
	Legal Fees - Post Appt	NIL	2,500.00
	Legal Fees - Pre Appt	NIL	7,500.00
	Licence Fee	NIL	24,033.41
	Specific Bond	NIL	312.00
	Statutory Advertising	NIL	87.48
		(10,146.59)	(122,051.53)
	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	NIL	NIL

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

Statement of Affairs £		From 02/08/2020 To 01/02/2021 £	From 02/08/2019 To 01/02/2021 £
		NIL	NIL
(1,572,111.00)	UNSECURED CREDITORS		
	Trade & Expense Creditors (138)	NIL	NIL
		NIL	NIL
(2,043,653.00)		(9,560.24)	21,642.76
	REPRESENTED BY		
	HB Bank 1 Current - Non Interest Bearing		7,503.00
	VAT Payable		(8,787.52)
	VAT Receivable		22,927.28
			21,642.76

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.

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

Appendix B

Joint Administrators' Time Analysis for the Period from 2 August 2020 to 1 February 2021

												Average
				Senior		Junior				Total	Total Cost	Cost
Kaliber Marketing (Holdings) Limited	Partner	Director	Manager	Administrator	Administrator	Administrator	Trainee	Cashier	hours		£	£
Administration (inc statutory compliance & reporting)	-	10.20	0.40	14.80	0.20	-	-	0.40	26.00	5,902.00		227.00
Case specific matters (where applicable)	-	-	-	-	-	-	-	-	-	-	-	-
Creditors (claims & distributions)	-	-	-	0.70	-	-	-	-	0.70	126.00		180.00
Investigations	-	-	-	-	-	-	-	-	-	-	-	-
Planning & Strategy	-	-	-	-	-	-	-	-	-	-	-	-
Realisation of assets	-	-	-	-	-	-	-	-	-	-	-	-
Trading (where applicable)	-	-	-	-	-	-	-	-	-	-	-	-
Total Hours	-	10.20	0.40	15.50	0.20	-	-	0.40	26.70	6,028.00		225.77
Current Chargeout Rates	375.00	300.00	250.00	180.00	150.00	100.00	30.00	120.00				

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

Appendix C

Joint Administrators' Cumulative Time Analysis for the Period from 2 August 2019 to 1 February 2021

	0	Partner	Director	Manager	Senior Administrator	Administrator	Junior Administrator	Trainee	Cashier	Total hours	Total Cost £	Average Cost £
Administration (inc statutory compliance & reporting)		6.30	46.10	3.40	114.75	0.20	15.80	-	8.60	195.15	38,759.50	198.61
Case specific matters (where applicable)		-	-	-	-	-	-	-	-	-	-	-
Creditors (claims & distributions)		-	0.40	-	11.70	-	-	-	-	12.10	2,226.00	183.97
Investigations		-	3.00	3.00	4.50	-	-	-	-	10.50	2,460.00	234.29
Planning & Strategy		-	-	-	-	-	-	-	-	-	-	-
Realisation of assets		-	3.20	0.60	13.30	-	-	-	-	17.10	3,504.00	204.91
Trading (where applicable)		-	-	-	-	-	-	-	-	-	-	-
Total Hours		6.30	52.70	7.00	144.25	0.20	15.80	-	8.60	234.85	46,949.50	199.91
Current Chargeout Rates		375.00	300.00	250.00	180.00	150.00	100.00	30.00	120.00			

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

													Average
	0	Partner	Director	Manager	Senior Administrator	Administrator	Junior Administrator	Trainee	Cashier	Total hours	Total Cost £	Cost £	Cost £
Administration (inc statutory compliance & reporting)		6.30	46.10	3.40	114.75	0.20	15.80	-	8.60	195.15	38,759.50	198.61	
Case specific matters (where applicable)		-	-	-	-	-	-	-	-	-	-	-	-
Creditors (claims & distributions)		-	0.40	-	11.70	-	-	-	-	12.10	2,226.00	183.97	
Investigations		-	3.00	3.00	4.50	-	-	-	-	10.50	2,460.00	234.29	
Planning & Strategy		-	-	-	-	-	-	-	-	-	-	-	-
Realisation of assets		-	3.20	0.60	13.30	-	-	-	-	17.10	3,504.00	204.91	
Trading (where applicable)		-	-	-	-	-	-	-	-	-	-	-	-
Total Hours		6.30	52.70	7.00	144.25	0.20	15.80	-	8.60	234.85	46,949.50	199.91	
Current Chargeout Rates		375.00	300.00	250.00	180.00	150.00	100.00	30.00	120.00				

Additional Information in Relation to the Joint Administrators' Fees, Expenses & Disbursements

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 are proposing to use the services of the following sub-contractors

Services	Provider	Basis of fee arrangement	Cost to date
Preparation of P45's	Haines Watts Limited	Fixed Fee	150 plus VAT
Preparation of corporation tax return	Haines Watts Limited	Time costs	1,000 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 (Solicitors costs in formalising sales to Spitfire Doors Limited and ADW, formalising deed of surrender, assisting with two County Court proceedings and validating Natwest's Debenture prior to distribution)	Hourly rate and disbursements
Robson Kay Associates (valuing assets, assisting with marketing campaign, dealing a high volume of interest and analysing recommended offers received from Spitfire Doors Limited and ADW)	Hourly rate and 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 & Disbursements

- 3.1 The estimate of expenses (including disbursements) which were anticipated at the outset of the Administration was provided to creditors in the Joint Administrators' Proposals Report, a copy of which is set out below:

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

Expense	Provider	Estimated Cost £
Pre-Appointment		
Solicitors costs in formalising sales to SD and ADW	Shoosmiths	7,500 plus VAT
Agent's costs in valuing assets, assisting with marketing campaign, dealing a high volume of interest and analysing recommended offers received from SD and ADW	RKA	10,000 plus VAT
Post Appointment		
Preparation of P45's	Haines Watts	Uncertain
Solicitors costs in dealing with sale to ADW	Shoosmiths	Uncertain
Solicitor's costs in dealing with Deed of Surrender	Shoosmiths	Uncertain
Joint Administrators' bond	AUA Insolvency Risk Services Limited	312
Insurance of aluminium assets	AUA Insolvency Risk Services Limited	Uncertain
Statutory advertising	Courts Advertising Limited	87 plus VAT
Document storage	Restore Plc	£50 plus VAT
Preparation of corporation tax return	Haines Watts	Uncertain

3.2 Current position of Joint Administrators' expenses

3.3 An analysis of the expenses paid to the date of this report, together with those incurred but not paid at the date of this report is provided below:

	Paid in a period prior to this report £	Paid in the period covered by this report £	Incurred but not paid to date £	Total anticipated cost £
Pre-appointment				
Agents Expenses	82 plus VAT	Nil	Nil	82 plus VAT
Agents Fees	10,000 plus VAT	Nil	Nil	10,000 plus VAT
Legal Disbursements	134 plus VAT	Nil	Nil	134 plus VAT
Legal Fees	7,500 plus VAT	Nil	Nil	7,500 plus VAT
Post appointment				
Accountancy Fees	1,150 plus VAT	Nil	Nil	1,150 plus VAT
Legal Fees	2,500 plus VAT	Nil	TBC	TBC
Legal Disbursements	116 plus VAT	Nil	Nil	116 plus VAT
Agents Fees	Nil	146.59	Nil	146.59
Bank Charges	15	Nil	Nil	15
External storage of books & records	Nil	Nil	Nil	50 plus VAT
Insurance of Assets & Insurance Premium Tax	168	Nil	Nil	168
Licence Fee (Rent Payable)	24,033 plus VAT	Nil	TBC	TBC
Specific penalty bond	312	Nil	Nil	312
Statutory Advertising	87 plus VAT	Nil	Nil	87 plus VAT

3.4 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case

advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case. These disbursements are included in the tables of expenses above.

- 3.5 Category 2 disbursements 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 include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided in the Joint Administrators' Proposals Report and approved by creditors. Any Category 2 disbursements incurred are specifically highlighted in the tables of expenses above.

4 Charge-Out Rates

- 4.1 Cowgill Holloway Business Recovery LLP's current charge-out rates effective from 1 March 2012 are detailed below.
- 4.2 Please note this firm records its time in minimum units of 6 minutes.

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

Estimated Outcome Statement as at 1 February 2021

	Notes	Administration £
Assets Subject to Fixed Charge		
Book Debts	1	Uncertain
Less: Bibby Financial Services LTD	2	(82,343)
Deficit c/d		(82,343)
Assets Subject to Floating Charge		
Cash held by Joint Administrators	3	7,503
VAT Control	4	14,140
		21,643
Less: Estimated costs of Administration	5	(1,935)
Estimated funds available for Preferential Creditors		19,708
Less: Estimated Preferential Creditors (1)	6	(1,068)
Estimated Deficiency to Preferential Creditors		18,640
Prescribed Part calculation c/d	7	0
Estimated Surplus to floating charge creditors		18,640
Less: Debts secured by floating charge		
National Westminster Bank Plc	8	(60,698)
Bibby Financial Services LTD b/d	9	(82,343)
Total Deficiency to Floating Charge Creditors		(124,402)
Estimated available to unsecured creditors		NIL
Prescribed Part calculation b/d		0
Less: Unsecured Creditors:		
Associated Companies	10	(165,204)
Employees-PILON/Redundancy Pay (23)	11	(56,311)
Financier - Lombard	12	(93,803)
HMRC - PAYE/NIC	13	(60,915)
HMRC - VAT	13	(83,206)
Landlord	14	(36,000)
Trade & Expense creditors	14	(1,014,380)
Estimated Shortfall to Unsecured Creditors		(1,509,819)
Estimated deficiency to NatWest		(42,058)
Estimated deficiency to Bibby		(82,343)
Estimated deficiency to Unsecured Creditors		(1,509,819)
Total Deficiency to Creditors		(1,634,221)
Estimated Fixed Charge Distribution to Bibby		Uncertain
Estimated Distribution to Preferential Creditors		100 pence in the pound
Estimated Floating Charge Distribution to National Westminster Plc		30.71 pence in the pound
Estimated Distribution to Unsecured Creditors		NIL
Notes		
1. Future recoveries are uncertain given the various disputes raised by various customers		
2. Bibby have received two fixed charge distribution from fixed charge book debt receipts that total £405,747 (71.42 P in the £), and Bibby's current indebtedness is approximately £82,343.47		
3. Per a bank reconciliation as at 1 February 2021		
4. This takes into account VAT payable and receivable as per the R&P.		
5. Please refer to costs of realisation table below		
6. Preferential creditors were paid in full on 28 July 2020. An Additional payment was made to the Director of the Company and so an additional preferential payment is due		
7. The Company's prior 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.		
8. Takes into account a reduction of £52,710 which essentially represented an internal transfer of cash at bank to a loan account facility		
9. Takes into account a fixed charge distribution, but does not take into account any future recoveries because at this stage, they are unknown		
10. Relates to amounts owing to Spitfire Doors Limited, Ayrshire Doors & Windows Limited and Stag Aluminium Limited		
11. Based on claim received from the RPS		
12. Based on a shortfall suffered following a sale of their collateral		
13. Based on a claim received from HM Revenue & Customs		
14. Based on the directors' Statement of Affairs and claims received to date.		
Costs of Realisation		
		Administration £
Joint Administrators' Fees		(935)
Legal Fees (validating security)		(1,000)
		(1,935)