

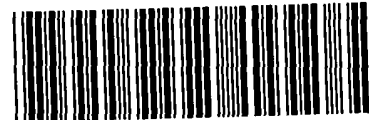
# AM03

## Notice of administrator's proposals



Companies House

TUESDAY



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A10

16/06/2020

#187

COMPANIES HOUSE

### 1 Company details

Company number 04627057

Company name in full Coys Of Kensington Automobiles Limited

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

### 2 Administrator's name

Full forename(s) Anthony John

Surname Wright

### 3 Administrator's address

Building name/number 2nd Floor

Street 110 Cannon Street

Post town London

County/Region

Postcode EC4N 6EU

Country

### 4 Administrator's name ①

Full forename(s) Alastair Rex

Surname Massey

① Other administrator  
Use this section to tell us about  
another administrator.

### 5 Administrator's address ②

Building name/number 2nd Floor

Street 110 Cannon Street

Post town London

County/Region

Postcode EC4N 6EU

Country

② Other administrator  
Use this section to tell us about  
another administrator.

AM03

## Notice of Administrator's Proposals

6

### Statement of proposals



I attach a copy of the statement of proposals

7

### Sign and date

Administrator's  
Signature

Signature

X

*[Handwritten Signature]*

X

Signature date

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d

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m

y

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y

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## AM03 Notice of Administrator's Proposals



### 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	Jordan Martine
Company name	FRP Advisory Trading Limited
Address	2nd Floor 110 Cannon Street
Post town	London
County/Region	
Postcode	E C 4 N 6 E U
Country	
DX	cp.london@frpadvisory.com
Telephone	020 3005 4000



### Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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



### Important information

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



### Where to send

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

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



### Further information

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

This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

FRP

Coys Of Kensington Automobiles Limited (In Administration)  
The Administrators' Proposals

8 June 2020

## 1. Abbreviations and contents

**FRP**

Section	Content
1.	Introduction and circumstances giving rise to the appointment of the Administrators
2.	Conduct of the administration
3.	The Administrators' remuneration, disbursements and pre-administration costs
4.	Estimated outcome for the creditors
<b>Appendix</b>	<b>Content</b>
A.	Statutory information about the Company and the administration
B.	Administrators' receipts and payments account
C.	The Administrators' remuneration, disbursements and costs information <ul style="list-style-type: none"><li>▪ Estimated outcome statement;</li><li>▪ Schedule of work;</li><li>▪ FRP disbursement policy;</li><li>▪ Fee estimate; and</li><li>▪ FRP charge out rates.</li></ul>
D.	Schedule of pre-administration costs
E.	Details of the financial position of the Company

### The following abbreviations are used in this report:

<b>FRP</b>	FRP Advisory Trading Limited
<b>The Company or Coys</b>	Coys Of Kensington Automobiles Limited (In Administration)
<b>The Administrators</b>	Anthony John Wright and Alastair Rex Massey of FRP Advisory Trading Limited
<b>The Insolvency Rules</b>	The Insolvency (England and Wales) Rules 2016
<b>CVL</b>	Creditors' Voluntary Liquidation
<b>CVA</b>	Company Voluntary Arrangement
<b>SIP</b>	Statement of Insolvency Practice
<b>QFCH</b>	Qualifying Floating Charge Holder
<b>HMRC</b>	HM Revenue & Customs
<b>DVLA</b>	Driver and Vehicle Licensing Agency
<b>WHC</b>	Wyles Hardy & Co
<b>RC</b>	Russell Cooke Solicitors

## 1. Abbreviations and contents

**FRP**

On 17 April 2020, the Company entered administration and Anthony John Wright and Alastair Rex Massey were appointed as Administrators.

This document, together with its appendices, forms the Administrators' statement of proposals to creditors in accordance with Paragraph 49 of Schedule B1 to the Insolvency Act 1986 and the Insolvency Rules. The proposals are deemed delivered four business days after they are dated.

These proposals have been prepared from information available at the time of their preparation. Due to the global outbreak of COVID-19 and the UK's response to this, requiring working from home and necessarily a lack of access to physical files or other information, we should advise that we may not have all the information required to ensure these proposals are both complete and accurate. Where there are errors and/or omissions we will endeavour to correct these where possible in our next report to you.

Certain statutory information about the Company and the administration is provided at **Appendix A**.

Background information regarding the Company and events leading to the appointment of Administrators

The Company was incorporated in 2003 and commenced trading shortly thereafter. As at the date of administration, the Company had two directors, Christopher Routledge and Benjamin Manch.

The Company operated as an international auction house specialising in classic and exotic racing cars.

The Company traded from a leasehold showroom premises in Richmond, London. The showroom facility enabled potential purchasers to view selected motor vehicles at their convenience. The Company also utilised a local storage facility for private client's cars pending a sale of the vehicle to ensure security of the vehicle was maintained.

As acclaimed leaders in the global classic car market, Coys offered some of the world's finest automobiles. During a complete calendar year, Coys hosted auctions across the United Kingdom and Europe whilst broadcasting to the rest of the world on Coys TV.

Due to the periodic nature of the auction processes, the Company had sustained regular creditor pressure which the former directors advised worsened in 2017 due to the loss of key investors.

In the latter years of the Company's trade, a significant number of legal claims were brought against the Company, hindering the Company's ability to trade successfully. The legal claims were a result of challenges of title to the vehicles, vehicles sold without authority to do so and vehicles being sold at a lower value than the consigner had agreed. The ongoing legal disputes and a downwards trend in sales impacted the Company's cashflow significantly which ultimately resulted in the Company being unable to continue to trade without external investment.

In Spring 2020 the Company's directors sought professional advice from RC in respect of the ongoing legal disputes and the Company's inability to settle the ongoing claims/liabilities as and when they fell due. RC advised the Company's directors that they should seek the professional advice from a licensed insolvency practitioner, and recommended FRP.

### Appointment of the Administrators

The Company, through RC, contacted Anthony Wright, who met with Christopher Routledge at the Company's premises to discuss the current financial position of the Company. Upon a review of the records, the options available were discussed and the board concluded that the Company should be placed into administration.

FRP issued a letter of engagement to the Company on 13 March 2020 which was signed and returned.

## 1. Abbreviations and contents

RC were instructed to assist with preparing the necessary notices to place the Company into administration. Following this, the requisites notices were filed, sealed and endorsed by the Court on 17 April 2020 and the administrators were appointed to act.

There is no floating charge holder in this instance, as such, no consent to the appointment was required.

Details of previously satisfied charges can be seen below:

Lender	Date of creation	Date of satisfaction
Coys of Kensington Limited	20 July 2004	14 May 2015
Stephen Mark Evans	29 October 2007	14 May 2015
HSBC Bank Plc	3 July 2009	11 December 2019
Sue Danby	23 March 2018	5 June 2018

## 2. Conduct of the administration

### The objective of the administration

The administrators think that objective (a) of the administration, as detailed in Paragraph 3(1) of Schedule B1 to the Insolvency Act 1986, being to rescue the Company as a going concern, will not be achieved due to the quantum of the Company's liabilities being materially in excess of the value of its assets. As such, it is envisaged that objective (b) will be achieved, a better result for the Company's creditors as a whole than would be likely if the Company had been wound-up (without first being in administration).

### The Administrators' actions

Details of work already undertaken since appointment or anticipated will be undertaken is set out in the schedule of work attached at **Appendix C**.

### *Sale of the Company's assets and marketing activities undertaken*

To date, the administrators have spent a significant amount of time on information gathering and seeking professional advice to assist with the sale of the assets given the specialist nature of the sector.

Shortly after the appointment, WHC (Royal Institute of Chartered Surveyors qualified valuers) undertook an independent valuation of the Company's assets. Furthermore, WHC were also instructed to assist with the disposal of the Company's assets. Due to the ongoing sales process with offers sought by 10 June 2020, details of these valuations have not been disclosed, however, details of these will be included in the six-month progress report.

The realisable value of the Company's assets were uncertain given the unprecedented impact of Covid-19.

### *Consideration of trading*

Due to the current climate and auctions being cancelled due to COVID-19 trading the Company would have not been profitable and therefore not in the interest of creditors. Furthermore, the Company gave an undertaking to a creditor prior to appointment to the sum of £770,021.75 which, if enforceable, would eradicate the entirety of the Company's cash, in turn, resulting in insufficient cash to settle expenses incurred. In absence of third-party funding, the administrators were unable to trade the Company's business in administration.

### *Employees*

Shortly after appointment, all employees were consulted and advised of their statutory rights. The employees were informed of the current financial position of the Company. All staff were formally made redundant effective as of 30 April 2020. A number of former staff are retained on a day rate to assist with the administrators enquires.

### *Legal claims*

Immediately upon appointment the administrators received details of a significant number of legal claims brought against the Company. Details of the claims cannot be disclosed however, RC were instructed by the administrators to assist with the process of attending to the claims.

Following appointment, the Company was immediately required to comply with various Court Orders in respect of assets held on trust by the Company. Furthermore, additional Court Orders were granted requiring enquiries to be raised and investigations to be undertaken by the administrators in respect of two motor vehicles that the Company/its directors and associates were involved with. These enquiries are still ongoing.

Since appointment the administrators, WHC and RC have spent a significant amount of time responding to the above legal claims and additional legal claims brought against the Company.



## 2. Conduct of the administration

FRP

The work in respect of third-party assets is expected to be a significant area of work in the administration. This is subject to the continuation of the administration and the administrators are considering how the various obligations imposed on them by the Court Orders can be complied with at no detriment to the in-situ unsecured creditors.

### *Other aspects of the administration*

In addition to dealing with the sales process, the administrators have spent a significant amount of time on the below aspects of the administration:

- Arranging for open cover insurance on the Company's assets.
- Obtaining information from staff members to enable the completion of various statutory documents.
- Obtaining a Redundancy Payments Service case code and issuing to redundant employees.
- Corresponding with interested parties regarding the disposals of the Company's tangible and intangible assets.
- Engaging in lengthy correspondence with creditors.
- Instructing RC to undertake a review of where title vests in respect of vehicles sold and the sellers have not received their proceeds.
- Issuing letters to debtors requesting payments of outstanding sums due to the Company.

Following approval of the administrators' proposals, the administrators will continue to manage the affairs and business of the Company and conduct the administration to achieve the purpose of the administrations. Key matters to be undertaken include:

- Selling the remaining assets of the Company and assist with any legalities associated with the sale. In addition, instructing solicitors to assist with drafting the necessary SPA to execute the transaction.
- Continue to assist where necessary with ongoing legal claims against the Company.
- Dealing with the Company's tax affairs.
- Assisting insurers where possible.

- Potentially instructing WHC to proceed to auction with the Company's remaining unencumbered tangible assets.
- Investigating and, if appropriate, pursuing any claims that the Company may have against any person, firms or company whether in contract or otherwise, including any officer or former officer of the Company or any person, firm or company that supplies or has supplied goods or services to the Company.
- Seeking an extension of the administrations if needed.
- Ensuring all statutory and compliance matters are attended to.
- Paying all administration expenses and bring the administration to an end when deemed appropriate by the administrators.

### Receipts and payments account

A copy of the Administrators' receipts and payment account to date is attached as **Appendix B**.

### The directors' statement of affairs

The directors of the Company have been asked to submit a Statement of Affairs under Paragraph 47 of Schedule B1 of the Insolvency Act 1986 and this is awaited. The directors have requested additional time to prepare the statement and following receipt, this will be filed at the Registrar of Companies.

Details of the financial position of the Company at the latest practical date, prepared from information available to the Administrators and including a list of creditors' names and addresses is provided at **Appendix E**.

### Matters requiring investigation

The Joint Administrators are required as part of their duties to establish what assets the Company owns and to consider the way in which the Company's business has been conducted, and they are required under the provisions of the Company Directors Disqualification Act 1986 to report to the Secretary of State for Business, Energy and Industrial Strategy on the conduct of the directors. If you have any information or

## 2. Conduct of the administration

**FRP**

concerns regarding the way in which the Company's business has been conducted or have information regarding potential recoveries for the estate please contact me as soon as possible.

The end of the administration

The administration will end automatically after 12 months from the date of appointment of the Administrators. This period can be extended with consent of the creditors for up to 12 months or longer by application to the Court as required.

If the Administrators think the Company has no property which might permit a distribution to its unsecured creditors, or if they also consider that an exit from the administration into liquidation is not appropriate they will send a notice to the Registrar of Companies in accordance with Paragraph 84 of Schedule B1 to the Insolvency Act 1986 to bring the administration to an end and three months after the filing of the notice the Company will be deemed to be dissolved.

If the Administrators are of the view that a dividend will become available to the unsecured creditors (other than by virtue of the prescribed part) it is appropriate for the Company to move from administration into CVL pursuant to Paragraph 83 of Schedule B1 to the Insolvency Act 1986. If applicable the Administrators will take steps to place the Company into CVL.

Should a dividend not become available to the unsecured creditors but it is still appropriate for the Company to enter liquidation, the Administrators will petition the Court pursuant to Paragraph 79 of Schedule B1 to the Insolvency Act 1986 for an order to bring the administration to an end with a consequential order for the compulsory winding up of the Company.

Pursuant to Paragraph 83 of Schedule B1 to the Insolvency Act 1986, should the creditors not nominate a Liquidator, the proposed Liquidators in a CVL are to be the Administrators or any successor office holder(s). Any act to be done by the Liquidators may be done by all or any one of them. Pursuant to Paragraph 83(7)(a) of Schedule

B1 to the Insolvency Act 1986 and the Insolvency Rules, creditors may nominate a different person as the proposed liquidator, provided that the nomination is made after the receipt of these proposals and before these proposals are approved.

The Liquidators in a compulsory winding up will be appointed by the Court and may be the Administrators, or any successor office holder(s).

If the Administrators are of the view that it is appropriate for the creditors to consider the approval of a CVA the proposed supervisors are to be the Administrators or any successor office holder(s). Creditors may nominate different supervisors when considering whether to approve the CVA proposals.

Decision of creditors by correspondence

The Administrators are required to seek a decision from the Company's creditors under Paragraph 51 of Schedule B1 to the Insolvency Act 1986 on the following matters:

- Approval of the Administrators' proposals, with or without modifications; and
- The appointment of a creditors' committee.

The decision is being sought by means of voting by correspondence, in accordance with the Insolvency Rules.

If, as a result of the vote, a creditors' committee is appointed, the following will require the determination of the creditors' committee:

- The basis of the Administrators' remuneration;
- Approval of the payment of the Administrators' disbursements for mileage costs;
- Approval of the Administrators' pre-appointment costs being met as an expense of the administration
- The approval of the Administrators' discharge from liability in accordance with Paragraph 98 of Schedule B1 to the Insolvency Act 1986.

## 2. Conduct of the administration

FRP

If a creditors' committee is not appointed (which requires 50% of the creditors voting by value to vote in favour of it together with the nomination of at least 3 members entitled to sit on the committee) the above will be determined by the creditors.

To vote by correspondence creditors must have lodged a completed Proof of Debt form, which is considered by the Administrators and accepted for voting purposes, either in whole or in part, and return with the completed voting form by the decision date shown on that form. Creditors whose claims are wholly secured are not entitled to vote. A decision is made if, at the decision date, a majority in value of those who have responded have voted in favour. However, a decision is not made if those voting against it include more than half in value of creditors to whom notice of the vote by correspondence was sent and who are not connected with the Company. Notice of the decision will be sent to creditors after the decision date.

The Administrators must, however, summon a physical meeting if requested to do so by the required minimum number of creditors. The required minimum number is any one of the following:

- 10% in value of the creditors
- 10% in number of the creditors
- 10 creditors

The request must be made in writing within 5 business days of the date on which the notice of decision by correspondence is delivered, in accordance with the Insolvency Rules.

### 3. The Administrators' remuneration, disbursements and pre-appointment costs

**FRP**

#### Administrators' remuneration

A schedule of the work to be undertaken during the administration is set out at **Appendix C** together with an estimated outcome statement which includes an estimate of the expenses likely to be incurred by the Administrators. Assumptions made in preparing the summary of work, estimated expenses and the fees estimate where a time cost resolution is proposed are set out in the schedule of work.

The Administrators' remuneration will be drawn from the Company's assets and it is proposed that it will be charged by reference to the time incurred in attending to matters arising. Further details of how this will be calculated is set out below. The basis of the Administrators' remuneration has not yet been approved by creditors, and the Administrators have accordingly not drawn any remuneration in this case.

Should the Company subsequently be placed into liquidation and the Administrators appointed as Liquidators, the basis agreed for the drawing of the Administrators' remuneration will also be that utilised in determining the basis of the Liquidators' remuneration, in accordance with the Insolvency Rules. The Liquidators' will seek further creditor approval for the quantum of fees to be drawn in the liquidation where necessary.

*Remuneration charged by reference to the time incurred in attending to matters arising*

The Administrators' remuneration which is proposed to be charged by reference to time incurred is set out on the fee estimates attached at Appendix C. Time costs incurred to date total approximately £50,282.00. The time charged is based on computerised records capturing time charged by myself and my staff in dealing with the conduct of those aspect of the case being charged on a time cost basis. Matters dealt with during the assignment are dealt with by different members of staff depending on the level of complexity and the experience required. Time is charged to the case in maximum units of six minutes. Charge-out rates are based on individual

expertise, qualification and grade. The costs of the firm's support staff are not directly charged to the estate unless dealing with directly identifiable case specific matters.

Charge out rates are reviewed at least annually, details of FRP's charge out rates are included at **Appendix C**.

#### Administrators' disbursements

The Administrators' disbursements are a recharge of actual costs incurred by the Administrators on behalf of the Company. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the administration of the Company, are paid by FRP at the HMRC approved mileage rate. It is proposed mileage is recharged and drawn at the HMRC approved mileage rate prevailing at the time the mileage was incurred.

#### Pre-administration costs charged or incurred by the Administrators

Attached at **Appendix D** is a statement of pre-administration costs charged or incurred by the Administrators.

I am seeking to obtain approval from creditors for the payment of this amount and a stand-alone separate resolution is included on the proxy form attached.

#### Creditors' ability to challenge the Administrators' remuneration and expenses

Creditors have a right to request further information from the Administrators and further have a right to challenge the Administrators' remuneration and other expenses under the Insolvency Rules following receipt of a progress report. Further details of these rights can be found in the Creditors' Guide to Fees which you can access by using the following link <https://creditors.frpadvisory.com/info.aspx> and select the one for administrations. Alternatively a hard copy of the relevant guide will be sent to you on request.

#### 4. Estimated outcome for the creditors

**FRP**

##### Estimated outcome statement

We attach at **Appendix C** an estimated outcome statement which has been prepared from the information provided by the directors, advice received in connection with the value of the Company's assets, estimated sums due to creditors and an estimate of our remuneration and other expenses that may be incurred during the course of this administration. The assumptions made in preparing the estimated outcome statement details are set out in the schedule of work.

Based on the information available to date and the assumptions made I set out below the anticipated the outcome for creditors:

##### Outcome for Secured Creditor

There is no secured creditor in this instance.

##### Outcome for Preferential Creditors

It is currently estimated that preferential creditors will total £8,169, being the employees' preferential element for arrears of pay, unpaid pension contributions and holiday pay as calculated in accordance with legislation. It is anticipated that preferential creditors will not receive any distribution.

##### Outcome for Unsecured Creditors

Based on the assumptions made in the estimated outcome statement it is currently estimated that there will be insufficient funds available to make a distribution to unsecured creditors.

##### Prescribed Part

The prescribed part is a carve out of funds available to the holder of a floating charge which is set aside for the unsecured creditors in accordance with section 176A of the Insolvency Act 1986. The prescribed part only applies where the floating charge was created after 15 September 2003 and the net property available to the floating charge holder exceeds £10,000.

A prescribed part is not appropriate because there are no holders of floating charges in this case.

## Appendix A

### Statutory information about the Company and the administration

**FRP****COMPANY INFORMATION:**

Other trading names: N/A

Date of incorporation: 02 January 2003

Company number: 04627057

Registered office: c/o FRP Advisory Trading Limited, 110 Cannon Street, London, EC4N 6EU, TW9 2LL

Previous registered office: Manor Court, Lower Mortlake Road, Richmond, Surrey, TW9 2LL

Business address: Manor Court, Lower Mortlake Road, Richmond, Surrey, TW9 2LL

Directors: Benjamin Manch and Christopher Routledge

Company secretary: N/A

The directors and Company secretary have the following shareholdings in the Company:

Name	Shares	Type	%
Christopher Routledge	100	Ordinary	100

**ADMINISTRATION DETAILS:**

Names of Administrators: Anthony John Wright and Alastair Rex Massey

Address of Administrators: FRP Advisory Trading Limited  
2nd Floor, 110 Cannon Street, London, EC4N 6EU

Date of appointment of Administrators: 17 April 2020

Court in which administration proceedings were brought: The High Court of Justice

Court reference number: 002224 of 2020

Administration appointment made by: Directors

## Appendix A

## Statutory information about the Company and the administration

The appointment of the Administrators included a declaration that they are acting jointly and severally as Administrators of the Company in accordance with Paragraph 100 of Schedule B1 to the Insolvency Act 1986.

The EC Regulation on Insolvency Proceedings will apply in this matter and accordingly the administration will constitute main proceedings.

Extracts from the financial statements available are summarised below:

	2018 (£)	2017 (£)
Intangible assets	1,004,351	688,818
Tangible assets	92,563	102,531
Total Fixed assets	1,096,914	791,349
Stock	1,737,141	1,692,576
Debtors	1,436,657	1,386,002
Cash at bank and in hand	442,011	268,567
Total Current assets	3,615,809	3,347,145
Creditors: within one year	(4,486,323)	(4,076,925)
Net current assets (liabilities)	(870,514)	(729,780)
Total assets less current liabilities	226,400	61,569
Called up share capital	100	100
Revaluation reserve	510,000	150,000
Profit & Loss	(287,700)	(88,531)
Shareholder funds	226,400	61,569

Appendix B

Administrators' receipts and payments account

FRP

Coys Of Kensington Automobiles Limited  
(In Administration)  
Joint Administrators' Summary of Receipts & Payments  
TO 08/06/2020

S of A £	£	£
		NIL
REPRESENTED BY		NIL

Anthony John Wright  
Joint Administrator



## Appendix C

The Administrators' estimated remuneration, disbursements and costs information

**FRP**

**FRP Advisory Trading Limited ("FRP")**

### **HOURLY CHARGE OUT RATES**

	<b>£/hour</b>
Appointment taker/Restructuring Advisory Partner/Director	495-595
Managers/Directors	385-495
Other Professional	225-340
Junior Professional/Support	150-195

Time costs are maintained on computerised records of all time spent on the administration of each case. Matters dealt with during the assignment are dealt with by different members of staff depending on the level of complexity and experience required. Time is charged to the case in maximum of six minute units. Charge-out rates are based on individual expertise, qualification and grade. The costs of the firm's support staff are not directly charged to the estate unless dealing with directly identifiable case specific matters. Charge out rates are reviewed at least annually, details of FRP charge out rates applicable to this assignment are set out above.

Further information can be found in the Creditors' Guide to Fees which you can access using the following link <http://www.frpadvisory.com/fees-guide.html>. Alternatively, a hard copy of the relevant guide will be sent to you on request.

On occasions it may be necessary to change the rates applicable to the work undertaken and if this occurs during the period of the assignment this will be notified to creditors as part of the normal reporting procedures.

## Appendix C

The Administrators' estimated remuneration, disbursements and costs information

**FRP**

### **DISBURSEMENT POLICY**

Disbursements are expenses met by and reimbursed to an office holder in connection with an insolvency appointment.

There are two types of disbursements; direct disbursements (known as Category 1) and indirect disbursements (known as Category 2).

#### **Category 1 disbursements:**

These are payments to independent third parties where there is specific expenditure directly referable to the appointment in question, these include but are not limited to such items as case advertising, storage, bonding, searches, insurance, licence fees.

Category 1 disbursements can be drawn without prior approval

#### **Category 2 disbursements**

These are expenses that are directly referable to the appointment in question but not to a payment to an independent third party. With the exception of mileage FRP do not charge category 2 disbursements.

Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP at the HMRC approved mileage rate prevailing at the time the mileage was incurred, at the time of this report this is 45p per mile.

Category 2 disbursements require prior approval in the same manner as an office holder's remuneration.

## Appendix C

The Administrators' estimated remuneration, disbursements and costs information

**FRP**

**Corp of Kensington Automobiles Limited - In Administration  
Joint Administrators' fee estimate as at 04/06/2020**

Activity	Time incurred to date Hours	Cost (£)	Estimated future movements Hours	Cost (£)	Total Fee estimate Hours	Cost (£)	Average hourly rate £
<b>ADMINISTRATION</b>	29.4	1,542	12.6	1,538	42.0	15,080	359
<b>ASSET REALISATION</b>	0.1	1,027	17.0	5,503	20.0	6,830	342
<b>STATUTORY COMPLIANCE AND REPORTING</b>	2.1	410	60.3	21,386	63.0	22,395	355
<b>TRADING</b>	-	-	-	-	-	-	-
<b>INVESTIGATION</b>	34.4	8,463	101.7	38,107	136.0	47,570	350
<b>CREDITORS</b>	39.1	31,518	20.0	9,237	119.0	40,755	342
<b>LEGAL AND LITIGATION</b>	-	-	50.0	17,700	50.0	17,700	354
<b>TOTAL</b>	<b>165</b>	<b>50,260</b>	<b>262</b>	<b>105,971</b>	<b>429.0</b>	<b>156,338</b>	

<b>Hourly Charge out</b>	<b>£</b>
Apprentice/partner	450-545
Manager/directors	340-465
Other professional	200-235
Junior Professional/support	125-175

The above fees estimate is based on the assumptions contained in the accompanying schedule of work

The office holder undertakes that it will not be necessary to seek further approval.

Time costs are maintained on computerized records of all time spent on the administration of each case. Matters dealt with during the assignment are dealt with by different members of staff depending on the level of complexity and experience required. Time is charged to the case in maximum of six minute units. Charge-out rates are based on individual expertise, qualification and grade. The costs of the firm's support staff are not directly charged to the estate unless dealing with directly identifiable case specific matters. Charge out rates are reviewed at least annually, details of FRP charge out rates applicable to this assignment are set out above.

Further information can be found in the Creditors' Guide to Fees which you can access using the following link <http://www.frpadvisory.com/fees-guide.html>. Alternatively, a hard copy of the relevant guide will be sent to you on request.

On occasions it may be necessary to change the rates applicable to the work undertaken and if this occurs during the period of the assignment this will be notified to creditors as part of the normal reporting procedures.

## Appendix C

### The Administrators' estimated remuneration, disbursements and costs information

**FRP**

#### Coys of Kensington Automobiles Limited - In Administration

Estimated Outcome Statement	Book value	Estimated future realisations / Payments	Total
	£		£
<b>Uncharged Assets</b>			
Cash at bank and in hand	57,564.24	Uncertain	Uncertain
Tangible assets	92,563.00	Uncertain	Uncertain
Intangible assets		Uncertain	Uncertain
Directors loan account	228,087.07	Uncertain	Uncertain
Book Debts	49,778.48	24,889.24	24,889.24
<b>Total</b>			<b>24,889.24</b>
Administrators' remuneration - pre	(3,815.50)		NIL
Administrators' remuneration - post	(50,550.00)		(50,550.00)
Administrators' disbursements	(5,000.00)		(5,000.00)
Solicitors - Pre appointment remuneration	(46,100)		(46,100)
Solicitors - Post appointment remuneration	(50,000.00)		(50,000.00)
Valuation Agents expenses	(40,000.00)		(40,000.00)
Accountancy Expenses	(2,500.00)		(2,500.00)
<b>Sub total</b>			<b>(223,621.50)</b>
<b>Available to preferential creditors</b>			<b>Uncertain</b>
<b>Due to preferential creditors</b>			<b>(8,659.3)</b>
<b>Available to unsecured creditors</b>			<b>Uncertain</b>
Trade creditors	(5,897,001.8)		(5,800,339.0)
Employees unsecured claims	(1,69.9)		(48,389.0)
<b>Total</b>			<b>(5,848,728.0)</b>
<b>Estimated dividend to unsecured creditors</b>			<b>Uncertain</b>

#### Notes to the estimated outcome statement

**Cash at bank and in hand** – These figures have been given to us by the Company's bank HSBC Bank Plc. It should be noted that a number of the Company's accounts were foreign currency accounts and so a conversion rate was applied to these accounts at the date of this report.

As previously mentioned in the body of the report, an undertaking was given to a creditor which, if enforceable, would result in the cash at bank being remitted to the beneficiary of the undertaking, resulting in no realisation to the administration estate.

**Tangible and intangible assets** – The Company's assets were inspected by WHC shortly after the appointment of administrators. WHC are currently undertaking a marketing exercise of the Company's assets with offers and proof of funding sought by no later than 10 June 2020.

**Directors loan account** – The administrators will shortly write to the director whose loan account is in debit and request the repayment of those sums. It is uncertain as to the level of personal net worth the director has, as such, for the purpose of the statement has been input as uncertain.

**Book debts** – The figures outlined in the Estimated Outcome Statement have been taken from the Companies debtor ledgers. The administrators have issued letters to the debtors and requested payments in full. The administrators will continue to pursue the debts due to the Company. For prudence, the administrators have written down the recoverability by 50%.

**Administrators remuneration (pre)** – Details of this can be found at appendix E.

**Administrators remuneration (post)** – Details of the work undertaken to date and anticipated work by the administrators can be seen in the schedule of work enclosed within the report.

**Solicitors remuneration (pre)** – Details of RC costs and expense prior to the formal appointment can be seen at appendix E.

**Solicitor remuneration (post)** – The administrators is expecting to spend a significant amount of time dealing with various court orders and ongoing legal claims against the Company which will require the input of RC, the company's instructed solicitors.

Furthermore, RC will assist with preparing indemnities prior to releasing the vehicles to the proposed owners and assist with identifying who has title to vehicles where complications arise.

**Valuation agents' expenses** – WHC were instructed to undertake an independent valuation of the Company's tangible and intangible assets. Furthermore, the scope of their work was subsequently extended to assist with marketing the assets for sale and assisting with interested party queries.

**Accountancy expense** – The administrators are expecting a potential capital gains liability to arise following the sale of the Company's intangible assets. Furthermore, a capital gains liability could arise depending on how capital allowances were utilised in prior tax years for tangible assets. An accountant is therefore likely to be instructed to assist with the calculation of the Corporation Tax liability directly resulting from the sale of the assets.

**Preferential Creditors** – Preferential creditors consist of employee's holiday accrued but not yet take and arrears of wages up to £800.

**Trade Creditors** – This figure has been taken from the Company's books and records.

**Employees unsecured claims** – This consist of the employee's redundancy pay and payment in lieu of notice.

## Appendix C

**FRP**

### The Administrators' estimated remuneration, disbursements and costs information

The table below sets out a detailed summary of the work undertaken by the office holder to date and details of the work it is anticipated will be undertaken by the office holder throughout the duration of this assignment. Details of assumptions made in compiling this table are set out below.

Where work undertaken results in the realisation of funds (from the sale of assets, enhanced recoveries and potentially a reduction in creditor claims if the business has continued to trade and/or is sold following appointment, or recoveries from successful actions taken against third parties), there may be a financial benefit to creditors should there be sufficient funds available to make a distribution to one or more class of creditor. In this case, work undertaken will include the scrutiny and agreement of creditor claims.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notifications of the appointment to third parties, regular reporting on the progress, notifying statutory bodies where required in relation to the conduct of the directors, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensuring they are kept informed of developments.

The fee basis for the different categories of work are set out in the enclosed fee estimate together with the estimated fee for each category of work where this can be estimated. Where the fee basis proposed is on time costs further details of the estimated time costs to be incurred are set out in the fee estimate accompanying this schedule.

<b>GENERAL ASSUMPTIONS IN COMPILING THIS SCHEDULE OF WORK</b>
<ul style="list-style-type: none"><li>• The records received are complete and up to date</li><li>• No financial irregularities are identified</li><li>• A committee of creditors is not appointed</li><li>• There are no exceptional queries from stakeholders</li><li>• Full co-operation of the directors and other relevant parties is received as required by legislation</li><li>• There are no health and safety or environmental issues to be dealt with</li><li>• The case will be closed within 1 year</li></ul>

## Appendix C

The Administrators' estimated remuneration, disbursements and costs information

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Note	Category	
1	<b>ADMINISTRATION AND PLANNING</b> <b>Work undertaken to date</b>	<b>ADMINISTRATION AND PLANNING</b> <b>Future work to be undertaken</b>
	<p>The following tasks have ensured that the Joint Administrators complied with their statutory duties and did not have any financial benefit to the creditors:</p> <ul style="list-style-type: none"> <li>• Considered all insolvency options and the impact of each.</li> <li>• Collated information to provide advice and prepared formal engagement letter.</li> <li>• Statutory planning work in relation to the Administration appointment, including internal compliance and risk procedures.</li> <li>• Met with the Company's directors regarding the Company's financial position and the appointment.</li> <li>• Creating a case file and filing of case related paperwork.</li> <li>• Corresponded with RC regarding the proposed appointment of Administrators.</li> <li>• Assisted RC with preparing the necessary pre-appointment documents to place the Company into administration.</li> <li>• Corresponded with RC in respect of filing the necessary notices at Court.</li> </ul>	<p>The following tasks will ensure that the Joint Administrators comply with their statutory duties and does not have any financial benefit to the creditors:</p> <ul style="list-style-type: none"> <li>• Regularly reviewing the conduct of the cases and each case strategy and updating as required as required by the insolvency practitioners regulatory professional body to ensure all statutory matters are attended to and to ensure the cases are progressing. This aids efficient case management.</li> </ul> <p>Statutory Matters:</p> <ul style="list-style-type: none"> <li>• Providing the Directors with information to manage the relevant regulations to deal with employee matters.</li> <li>• Assisting the Company's employees with their claims and liaising with the Redundancy Payments office as required.</li> <li>• Consider any ongoing liaison with third parties that may be required.</li> <li>• Completing periodic case progression reviews.</li> <li>• Posting payments and receipts when required.</li> <li>• Periodic bank reconciliations.</li> <li>• General case filing and printing of emails to ensure case file is up to date.</li> </ul>

## Appendix C

The Administrators' estimated remuneration, disbursements and costs information

**FRP**

	<ul style="list-style-type: none"><li>Opened an administration estate bank account with Barclays Bank Plc.</li></ul>	
	<b><i>Case Management Requirements</i></b>	
	<p>The following tasks have ensured that the Joint Administrators complied with their statutory duties and did not have any financial benefit to the creditors:-</p> <ul style="list-style-type: none"><li>Determined each case strategy and documenting this.</li><li>Compiled a forecast of the work that has been anticipated will be undertaken throughout the duration of the cases, circulated these to creditors together with other such documentation as required to enable the relevant approving creditors to assess and vote on the fee basis proposed.</li></ul>	<p>The following tasks will ensure that the Joint Administrators comply with their statutory duties and does not have any financial benefit to the creditors:-</p> <ul style="list-style-type: none"><li>Updating each internal case strategy document throughout the duration of the cases</li></ul>

## Appendix C

The Administrators' estimated remuneration, disbursements and costs information

**FRP**

2	<b>ASSET REALISATION Work undertake to date</b>	<b>ASSET REALISATION Future work to be undertaken</b>
	<p>The following matters have maximised the asset realisations for the benefit of the Company's creditors:</p> <ul style="list-style-type: none"> <li>• Written to HSBC Bank Plc to arrange for the transfer of funds held and also requested details on any additional accounts that we are not aware of.</li> <li>• Reviewing all books and records to ascertain the current position of the debtor ledger.</li> <li>• Issued letters to debtors requesting payments of outstanding sums due to the Company, together with posting receipts on the Administrators system.</li> <li>• Shortly after the appointments, WHC (Royal Institute of Chartered Surveyors qualified valuers) were instructed to undertake an independent valuation of the Company's assets.</li> <li>• Following WHC appointment, their scope of work was expanded to assist with the disposal of the Company's tangible and intangible assets.</li> <li>• Assisted with interested party queries.</li> </ul>	<p>The following matters will maximise potential asset realisations for the benefit of the Company's creditors:</p> <ul style="list-style-type: none"> <li>• Reviewing the debtor ledger, corresponding with the debtors and the directors regarding any disputes.</li> <li>• Consideration of any VAT bad debt relief claim being made.</li> <li>• Considering the likelihood of additional recoveries being made e.g. antecedent transactions, mis selling etc.</li> <li>• Where applicable, disclaiming onerous assets.</li> <li>• Completing VAT returns in order to obtain a VAT refund due from HM Revenue &amp; Customs.</li> <li>• Instructing solicitors, where applicable, to complete the necessary SPA for the sale of the Company's assets and assist with sale processes.</li> <li>• Continue to pursue outstanding book debts due to the Company.</li> <li>• Deal with any tax affairs associated with the sale of the Company's assets.</li> <li>• Potentially instructing WHC to proceed to auction with the Company remaining assets.</li> </ul>



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The Administrators' estimated remuneration, disbursements and costs information

**FRP**

3	<b>STATUTORY COMPLIANCE AND REPORTING Work undertaken to date</b>	<b>STATUTORY COMPLIANCE AND REPORTING Future work to be undertaken</b>
	<p>The following tasks have ensured that the Joint Administrators complied with their statutory duties and did not have any financial benefit to the creditors:</p> <ul style="list-style-type: none"> <li>Completed the calculation of the bond to protect the value of assets that are not subject to a charge by obtaining a bond to the correct level.</li> <li>Advertised the notice of the office holders' appointment as required by statute.</li> <li>Completed all post appointment filings at the Registrar of Companies as required by Statute.</li> <li>Input statutory information on the Administrators' operating system.</li> <li>Requested that the director submits a statement of affairs for the administrators review and filing at the Registrar of Companies.</li> <li>Completion of the administrators Proposals and supporting documentation.</li> </ul>	<p>The following tasks will ensure that the Joint Administrators comply with their statutory duties and does not have any financial benefit to the creditors:</p> <ul style="list-style-type: none"> <li>Providing statutory reports to the stakeholders at regular intervals and manage any queries arising therefrom. Copies of these reports will be filed at the Registrar of Companies.</li> <li>Potentially placing legal advertisements as required by statute which may include formal meetings of creditors, notices to submit claims and notice of intended dividend if applicable.</li> <li>Dealing with post appointment VAT and or other tax returns as required.</li> <li>To deal with the statutory requirements in order to bring the cases to a close and for the office holders to obtain their release from office; this includes preparing final reports for stakeholders and filing the relevant documentation with the Registrar of Companies.</li> <li>To obtain creditor approval for the basis on which the office holders' fees will be calculated and dealing with the collation of votes. Once the decision date has passed a post notification of the outcome will be circulated to creditors.</li> <li>Potentially seek an extension of the Administrations if required.</li> <li>Completion of the Administrators' 6 month progress reports.</li> <li>De-register the Company for VAT in due course.</li> </ul>

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The Administrators' estimated remuneration, disbursements and costs information

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		<ul style="list-style-type: none"> <li>Instructing accountants to complete the post appointment CT return for the period covering the sale of the assets.</li> </ul>
<b>4</b>	<b>INVESTIGATIONS</b> <b>Work undertaken to date</b> <p>The following tasks have ensured that the Joint Administrators complied with their statutory duties and did not have any financial benefit to the creditors:</p> <ul style="list-style-type: none"> <li>Requested all directors of the Company both current and those holding office within 3 years of the insolvency to complete a questionnaire to assist in preparing the statutory return to the Department for Business Energy and Industrial Strategy ("DBEIS") in accordance with the Companies Directors Disqualification Act.</li> <li>Reviewed in depth books and records received from the Company together with the Company's cloud based accounting software package.</li> <li>Instructed our internal IT team to undertake a full forensic backup of the Company's server and emails.</li> <li>Collected all books and records held by the Company, as required by statute.</li> </ul>	<b>INVESTIGATIONS</b> <b>Future work to be undertaken</b> <p>The following tasks will ensure that the Joint Administrators comply with their statutory duties and does not have any financial benefit to the creditors:</p> <ul style="list-style-type: none"> <li>Considering information provided by all stakeholders that might identify further assets or lines of enquiry for the office holder to explore if benefit to the estate is possible.</li> <li>Consideration of whether any matters have come to light which require notification to the Secretary of State or National Crime Agency.</li> <li>Online submission of the statutory returns in accordance with the Companies Directors Disqualification Act.</li> <li>Corresponding with directors and former directors in respect of any matters that come to light during our investigations and requesting their comments.</li> </ul>

## Appendix C

The Administrators' estimated remuneration, disbursements and costs information

**FRP**

5	<b>CREDITORS</b> <b>Work undertaken to date</b>	<b>CREDITORS</b> <b>Future work to be undertaken</b>
	<p>The following tasks have ensured that the Joint Administrators comply with their statutory duties and did not have any financial benefit to the creditors:-</p> <ul style="list-style-type: none"> <li>• Circulated initial notice of appointment.</li> <li>• Formally made all staff redundant.</li> <li>• Obtained a Redundancy Payments Service case code and issued this to the redundant employees.</li> <li>• Updated the creditor details on the Administrators system.</li> <li>• Lodging creditor's claims onto the operating system.</li> <li>• Assisted with creditor's queries and issues raised.</li> <li>• Entered into lengthy correspondence with creditors regarding their claims.</li> <li>• Instructed RC to assist with advising where title vests in situations where the seller has not received their sales proceeds from the Company.</li> </ul>	<p>The following tasks will ensure that the Joint Administrators comply with their statutory duties and does not have any financial benefit to the creditors:-</p> <ul style="list-style-type: none"> <li>• Assisting the employees for each company with their claims and corresponding with the Redundancy Payments Office regarding outstanding sums due.</li> <li>• General correspondence with creditors.</li> <li>• Logging creditor's claims when received.</li> <li>• Circulating notification of appointment and dealing with queries by phone and email.</li> <li>• Depending on asset realisations, calculating dividend due to preferential creditors.</li> <li>• Issuing notice of intended dividend should sufficient assets be available.</li> <li>• Corresponding with creditors regarding the payment of any distribution if applicable.</li> <li>• Potentially cancelling any unclaimed dividend and issuing to the government's unclaimed dividend department.</li> <li>• Submit a pensions claim for the Company to the Redundancy Payments Service.</li> <li>• Settling outstanding Administrators' expenses.</li> </ul>

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Appendix C

**FRP**

The Administrators' estimated remuneration, disbursements and costs information

		<ul style="list-style-type: none"> <li>Potentially seeking payment of the expenses of the Administration from the creditors should insufficient asset realisations be obtained.</li> </ul>
	<b>Legal and Litigation</b> <b>Work undertaken to date</b>	<b>Legal and Litigation</b> <b>Future work to be undertaken</b>
	<p>The following matters have maximised the asset realisations for the benefit of the Company creditors:-</p> <ul style="list-style-type: none"> <li>Complied with various Court Orders requiring the delivery of various documents to a creditor.</li> <li>Complied with two Court Orders requiring questions to be raised with the directors/employees and former employees.</li> </ul>	<p>The following matters will maximise potential asset realisations for the benefit of the Company creditors:-</p> <ul style="list-style-type: none"> <li>Ongoing compliance with Court Orders, as required.</li> <li>Instructing RC to draft and issue indemnities prior to releasing vehicles held on trust for the private clients.</li> </ul>

## Appendix D

The Administrators' schedule of pre-appointment costs

	<b>Note</b>	<b>Fees Charged (£)</b>	<b>Expenses Incurred (£)</b>
Pre-administration costs:			
FRP	1	3,813.50	NIL
RC	2	461.00	NIL
Amounts paid		(NIL)	(NIL)
Unpaid pre-administration costs for which approval is being sought	3	4,274.50	NIL

### Notes

- Specifically, time was spent by the administrators and their staff prior to the appointment on the below mentioned matters. These costs represent a fair and reasonable reflection of the work undertaken prior to the appointment of administrators which is further explained below:
  - Statutory planning work in relation to the administrators appointment including internal compliance and risk procedure;
  - Discussions with the Company's director regarding the Company's financial position and the appointment;
  - Discussions with solicitors regarding the paperwork to place the Company into administration; and
  - Corresponding with potential interested parties and assisting with any queries.
  - Attending the Company's premises to assist the directors with the administration process.

These fees are calculated on a time cost basis (in six-minute units) and represent 15.9 hours of work undertaken in this matter.
- RC were instructed to undertake the below mentioned:
  - Preparation of the requisite notices to place the Company into administration.
  - Assisting with the meeting of the board of directors to propose and pass the necessary resolutions to place the Company into administration.
  - Filing appointment documents in Court.
- The payment of these unpaid costs as an expense of the administration is subject to approval in accordance with the Insolvency Rules and is not part of the proposals subject to approval in accordance with Paragraph 53 of Schedule B1 to the Insolvency Act 1986.

## Appendix E

### Details of the financial position of the Company

Prepared in accordance with Rules 3.30 and 3.35 of the Insolvency (England and Wales) Rules 2016

**FRP**

#### Notes to the statement of financial position

**Cash at bank and in hand** – These figures have been given to us by the Company's bank HSBC Bank Plc. It should be noted that a number of the Company's accounts were foreign currency accounts and so a conversion rate was applied to these account at the date of this report.

As previously mentioned in the body of the report, an undertaking was given to a creditor which, if enforceable, would result in the cash at bank being remitted to the beneficiary of the undertaking, resulting in no realisation to the administration estate.

**Tangible and intangible assets** – The Company's assets were inspected by WHC shortly after the appointment of administrators. WHC are currently undertaking a marketing exercise of the Company's assets with offers and proof of funding sought by no later than 4 June 2020.

**Directors loan account** – The administrators will shortly write to the director whose loan account is in debit and request the repayment of those sums. It is uncertain as to the level of personal net worth the director has, as such, for the purpose of the statement has been input as uncertain.

**Book debts** – The figures outlined in the Estimated Outcome Statement have been taken from the Companies debtor ledgers. The administrators have issued letters to the debtors and requested payments in full. The administrators will continue to pursue the debts due to the Company. For prudence, the administrators have written down the recoverability by 50%.

**Preferential Creditors** – Preferential creditors consist of employee's holiday accrued but not yet take and arrears of wages up to £800.

**Trade Creditors** – This figure has been taken from the Companies books and records.

**Employees unsecured claims** – This consist of the employees redundancy pay and payment in lieu of notice.

#### Coys of Kensington Automobiles Limited - In Administration

Statement of financial position	Estimated future		Total
	Book value	realisations / Payments	
	£		£
<b>Uncharged Assets</b>			
Cash at bank and in hand	67,564.24	Uncertain	Uncertain
Tangible assets	92,563.00	Uncertain	Uncertain
Intangible assets		Uncertain	Uncertain
Directors loan account	228,087.07	Uncertain	Uncertain
Book Debts	49,778.48	24,889.24	24,889.24
<b>Total</b>			<b>24,889.24</b>
Sub total			24,889.2
<b>Available to preferential creditors</b>			<b>Uncertain</b>
Due to preferential creditors			(8,69.3)
<b>Available to unsecured creditors</b>			<b>Uncertain</b>
Trade creditors	(5,897,0018)		(5,800,339.0)
Employees unsecured claims	(1,69.9)		(48,389.0)
<b>Total</b>			<b>(5,848,728.0)</b>
<b>Estimated dividend to unsecured creditors</b>			<b>Uncertain</b>

**FRP Advisory Trading Limited**  
**Coys Of Kensington Automobiles Limited**  
**Company Registered Number: 04627057**  
**B - Company Creditors**

Key	Name	Address	£
C700	7 Employees		56,558.33
CA0000	Mr A Aelberts	Elia Fitzgeraldlaan 58, Eindhoven, NETHERLANDS	1,250.00
CA0001	HAB Autobelo	Moletu pl 172, Vilnius Raj, LT 14258, LITHUANIA	23,794.64
CA0002	Mr C Abbott	5 Dawson Way, Spooner Row, Wymondham, NR18 9LT	60,000.00
CA0003	Baat Accountants	Bisschop Drehmansstraat 6, 6041 XD, Roermond, NETHERLANDS	436.38
CB0000	Mr P Bhatia	102 Wanstead Park Avenue, London, W12 5EF	97,755.00
CB0001	Ms J Buatang	Nordendstrasse 208, Frankfurt, 60318, GERMANY	145,446.43
CB0002	RD Classics BV	Terborgseweg 61-C, Breedenbroek, 7084AB, NETHERLANDS	204,827.68
CB0003	Mr J Booth	Old Post Office, Chester Road, Oakmore, Northwich, CW8 2HB	68,600.00
CB0004	Mr A Bittcliffe	Flat 9, Central Court, 13 South Street, Eastbourne, East Sussex, BN21 4UJ	41,300.00
CB0005	Potomac Classics BV	Ettensestraat 19, Terburg, 7061 AA, NETHERLANDS	22,321.43
CB0006	Mr D Bull		1,880.00
CB0007	Claire Barnard	164 Sunnyhill Road, London, SW16 2UN	2,500.00
CB08	Bauer Media	Media House, Peterborough Business Park, Lynchwood, Peterborough, PE2 6EA	8,394.00
CB09	Baur Consumer Media Ltd	Media House, Peterborough Business Park, Lynchwood, Peterborough, PE2 6EA	8,394.00
CC00	Evoke Classics	c/o Evoke Classics, Devonshire House, 1 Devonshire Street, London, W1W 5DR	9,750.00
CC0001	Mr A Cunningham	21 Abercromby Place, Edinburgh, EH3 6QE	89,380.00
CC0002	Surrey Super Cars	Nuttree Cottage, Longmoor Road, Liphook, GU30 7PE	6,000.00
CC0003	Absolute Classic Cars	Silvertrees Farm, Westmoor Lane, Kettlethorpe, Lincoln, LN1 2JW	29,900.00
CC0004	Mr A Cox	43 Underhill Road, Dulwich, SE22 0QZ	30,940.00
CC0005	Mr P Cunningham	429-431 Rainham Road South, Dagenham, Essex, RM10 8XE	9,750.00
CC0006	Mr J Crampton	Mycroft, Southview Road, Crowborough, East Sussex, TN6 1HW	17,000.00
CC0007	Perry Chopra	Legal case via Goodman Derek	50,000.00
CC0008	JK Cars bv	Gewenten 43a, Roosendaal, 4704 RE, NETHERLANDS	52,678.57
CC0009	Light Car Company	Unit 1 White Horse Business Park, Stanford in the Vale, Faringdon, SN7 8NY	26,785.71
CC000A	Hexagon Classics	82-92 Great North Road, East Finchley, London, N2 0NL	22,000.00
CC000B	JBR Capital	773 Finchely Road, London, NW11 8DN	450,000.00
CCQS	CQS bvba	Industriezone Oost-Leeuwerik, Wulmersumsesteenweg 155, 3300 Tienen, BELGIUM	1,785.71
CD0000	Mr R Van Dijk	Grevenbroekstraat 45, Hamont-Achel, 3930, BELGIUM	44,431.47

**FRP Advisory Trading Limited**  
**Coys Of Kensington Automobiles Limited**  
**Company Registered Number: 04627057**  
**B - Company Creditors**

Key	Name	Address	£
CE00	U.Z.S BVBA	Advocatenkantoor Engelen P., Rijksweg 358, 3630 Maasmechelen, Belgium	41,566.74
CF00	Robert William Ford	c/o Lovedays Solicitors, Bridge Chambers, 23 Dale Road, Matlock, Derbyshire, DE4 3LT	65,701.68
CF0001	Mr T. MacFarlane	Calle Yerbabuena 7, Cancelada Malaga, 29688, SPAIN	45,535.71
CF0003	Brunelli Family	Legal case via Dixon Ward	749,701.30
CF0004	Hamilton Motor Factors	Market Road, Richmond, TW9 4LZ	165.40
CG0001	Mr S Gray	Orchard House, Hastingwood Road, Harlow, CM17 9JJ	36,000.00
CG0002	Lindores + Griffin	c/o 256E Gloucester Terrace, London, W2 6HU	970.00
CGMBH	Transorgatec Trading GMBH	Suedallee 75, Dusseldorf, 40593, GERMANY	75,892.86
CH00	H M Revenue and Customs	Central Insolvency Sift Team, 3NW Queens Dock, Liverpool, L74 4AA	1.00
CH0004	Mr J Hindmarch	4 Rue Notre Dame, Fabrezan, 11200, FRANCE	313,392.86
CH0005	Auto Schiemenz GmbH	Godesbergerstr. 11-15, Bonnington, 53175, GERMANY	128,125.00
CH0006	Mr S Heall	Craig House, High Street, Yoxford, Suffolk, IP17 3EP	23,800.00
CH0007	Mr D Healy	Flat 47 Octavia House, Medway Street, London	6,000.00
CH0008	Mr D Higgs	11b Commerce Way, Walrow Industrial Estate, Highbridge, Somerset, TA9 4AG	780.00
CJ0001	Mrs J Taylor	Eastington Hall, Longdon Heath, Upton-upon-Severn, Worcester, WR8 0RJ	6,673.60
CJ0002	Mr G Jacobs	Maria-Theresia-Allee 251, Aachen, 52074, GERMANY	6,622.32
CJ0003	Mr K Jones	The Rookery, 4 Weston Road, Bretforton, Evesham, WR11 7HW	55,000.00
CK0001	Mr M Kubis	Partyzancka 10, Opole, 45-835, POLAND	66,964.29
CK0002	Classic Centre Koln	Tauberngasse 21, Koln, 50676, GERMANY	172,321.43
CK0003	Mr H Kaussen	Liedenerstrasse 123, Wuerselen, 52146	20,803.57
CK0004	Ms G Kaussen	Merzbruck 270, Wuerselen, 52146, GERMANY	9,732.14
CK0005	Motor Presse Stuttgart GmbH + Co KG	Leuschnerstrasse 1, 70174, Stuttgart, GERMANY	6,222.86
CL0001	Almass Enterprises Ltd	20a Western Avenue, London, W3 7TZ	305,500.00
CL0002	Mr M Lloyd	Yew Tree Farm, Bonnington, Ashford, Kent, TN25 7AY	14,100.00
CL0003	Mr K Liselotte	Moltkeplatz 4, Bonn, D-53173	1,481.79
CL0004	J11 Restoration Ltd	19-21 Nile Street, London, N1 7LL	20,000.00
CL0005	OU Rouge Ltd	40 Trafalgar Rise, Clanfield, Hampshire, PO8 0PN	7,000.00
CL0006	Haymarket Media Group Ltd	Bridge House, 69 London Road, Twickenham, TW1 3SP	14,438.40
CL0007	Bauer Consumer Media Ltd	Media House, Peterborough, PE2 6EA	8,394.00



**FRP Advisory Trading Limited**  
**Coys Of Kensington Automobiles Limited**  
**Company Registered Number: 04627057**  
**B - Company Creditors**

Key	Name	Address	£
CL0008	Nicholas Wells Classics Ltd	164 Sunnyhill Road, London, SW16 2UN	55,966.00
CL0009	V12 Telecom Ltd	7 Cirencester Office Park, Tetbury Road, Cirencester, GL7 6JJ	940.39
CL000A	London Bridge Associates Ltd	Cranhurst Lodge, 37-39 Surbiton Hill Road, Surbiton, Surrey, KT6 4TS	1,140.00
CL000B	HFM Lighting Ltd	Unit 15, Meridian centre, Vulcan Way, New Addington, CR0 9UG	357.00
CL000C	Motorsport Magazine Ltd	18/20 Rosemont Road, London, NW3 6NE	2,400.00
CL000D	Historic Motor Racing News Ltd	Winslow House, Ashurst Park, Church Lane, Ascot, SL5 7DD	360.00
CL000E	Gemini Print Southern Ltd	Unit 1A Dolphin Way, Shoreham by Sea, West Sussex, BN43 6NZ	16,109.94
CL000F	Barnpine Ltd	34 Bellfield Avenue, Harrow, Middlesex, HA3 6SX	4,995.15
CL000G	Le Riche Automobile Restorers (CI) Ltd	Unit 10, Springside, Trinity, Jersey JE3 5DG	217,500.00
CLLP	KPMG LLP	15 Canada Square, London, E14 5GL	12,000.00
CM0005	Mr L Mason	The Oast House, Rowlands Farm, Newchapel Road, Lingfield, RH7 6BJ	18,800.00
CM0006	Hine Marketing	Hill Farm Studios, Wainlodes Lane, Bishops Norton, Gloucestershire, GL2 9LN	1,053.60
CO0000	Mr R Oosterlander	Rederigweg 23A, Oosterhaut NB, 4906, NETHERLANDS	58,928.57
CP0000	Mr A Pohl	Gottfried Keller St 31, Marburg, D-35039, GERMANY	370,000.00
CP0001	Ms N Perche	1 Plough Mews, London, SW11 2AD	21,890.00
CP0003	Mr H Peterson	Meistersinger Weg 2a, Hamburg, 98987, GERMANY	20,535.71
CP0004	Ussher Production	71 Rose Hill, Oxford, OX4 4JR	2,574.00
CR0002	Mr R Rouille	Blenheim Lodge, La Route Des Petits Camps, St Helier	42,200.00
CS0000	Mr H Sansome	23 Hickmire, Wollaston, Wellingborough, Northamptonshire, NN29 7SL	8,000.00
CS0001	Miss C Swindale	Wyards, 8 Kidbrooke Park Road, Blackheath, London, SE3 0LS	4,500.00
CS0002	Spraytech		16,000.00
CS0003	Mr E J Alting Siberg	Wakkerendijk 226, Eemnes, 3755 DJ, NETHERLANDS	6,250.00
CS0004	Cyenet Solutions	Lombard Business Park, Unit 19, 8 Lombard Road, Wimbledon, SW19 3TZ	22,957.20
CS06	Straight Eight Logistics	6 Poole Road, Wimborne, Dorset, BH21 1QE	1,983.00
CT0001	Ashtree Trading	Severn View, Berwick Road, Shrewsbury, SY1 2LP	445,000.00
CT0002	Optima Trading	Zeppelinstrasse 1, Schonefeld, 12529, GERMANY	602,678.57
CT0003	Miss T Anh To	61 Greyswood Street, London, SW16 6QW	36,560.00
CT0004	Tegrepair	Lombard Business Park, Unit 19, 8 Lombard Road, Wimbledon, SW19 3TZ	6,773.75
CT0005	Tegdepot	Lombard Business Park, Unit 19, 8 Lombard Road, Wimbledon, SW19 3TZ	45.12

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 B - Company Creditors

Key	Name	Address	£
CU0000	Sage UK	North Park, Newcastle upon Tyne, NE13 9AA	84.00
CW0003	Mrs J West	4 Westcoombe Avenue, Wimbledon, SW20 ORQ	15,000.00
CW0004	Mr T Wakefield	Rythe House, 6 Beverley Close, Barnes, London, SW13 0EH	9,000.00
CW0005	Ms E Wilkinson	3 Milton Road, Hampton, TW12 2LL	4,000.00
CW0006	Mr V Wellmann	Flat 78 Eyre Court, Finchley Road, London, NW8 9TX	15,310.00
CW0007	Mr N Wells	164 Sunnyhill Road, London, SW16 2UN	4,050.00
CW0008	Mr E Williams		24,000.00
CW000A	Worldpay	The Walbrook Building, 25 Walbrook, London, EC4N 8AF	9.00
CW000B	Ken Small Windows		200.00
<b>96 Entries Totalling</b>			<b>5,856,897.30</b>

FRP Advisory Trading Limited  
Coys Of Kensington Automobiles Limited  
Company Registered Number: 04627057  
C - Shareholders

Key	Name	Address	Type	Nominal Value	No. Of Shares	Called Up per share	Total Amt. Called Up
HC00	Christopher Routledge		Ordinary	1.00	100	0.00	0.00
1 Ordinary Entries Totalling					100		