

# AM03

## Notice of administrator's proposals



Companies House

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[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number	0	6	1	4	4	7	9	5
Company name in full	Cook & Lucas Frozen (UK) Limited							

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Administrator's name

Full forename(s)	James Richard
Surname	Clark

### 3 Administrator's address

Building name/number	c/o Interpath Ltd
Street	4th Floor, Tailors Corner, Thirsk Row
Post town	Leeds
County/Region	
Postcode	L S 1 4 D P
Country	

### 4 Administrator's name ①

Full forename(s)	Howard
Surname	Smith

#### ① Other administrator

Use this section to tell us about  
another administrator.

### 5 Administrator's address ②

Building name/number	c/o Interpath Ltd
Street	4th Floor, Tailors Corner, Thirsk Row
Post town	Leeds
County/Region	
Postcode	L S 1 4 D P
Country	

#### ② Other administrator


Use this section to tell us about  
another administrator.

AM03  
Notice of Administrator’s Proposals

6 Statement of proposals

<input checked="" type="checkbox"/>	I attach a copy of the statement of proposals	
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7 Sign and date

Administrator's Signature	Signature ✕  ✕									
Signature date	<table><tr><td><sup>d</sup> 1</td><td><sup>d</sup> 0</td><td><sup>m</sup> 0</td><td><sup>m</sup> 3</td><td><sup>y</sup> 2</td><td><sup>y</sup> 0</td><td><sup>y</sup> 2</td><td><sup>y</sup> 3</td></tr></table>	<sup>d</sup> 1	<sup>d</sup> 0	<sup>m</sup> 0	<sup>m</sup> 3	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 3	
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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	Megan O'Rourke
Company name	Interpath Ltd
Address	5th Floor, 130 St Vincent Street Glasgow
Post town	G2 5HF
County/Region	
Postcode	
Country	
DX	
Telephone	Tel +44 (0) 113 521 7510



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- ☐ 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

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### 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.



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# Joint Administrators' proposals

Cook & Lucas Frozen (UK) Limited - in  
Administration

10 March 2023

Deemed delivered: 14 March 2023

# Notice to creditors

We have made this document available to you to set out the purpose of the administration and to explain how we propose to achieve it.

We have also explained why the Company entered administration and how likely it is that we will be able to pay each class of creditor.

You will find other important information in the document such as the proposed basis of our remuneration.

A glossary of the abbreviations used throughout this document is attached (Appendix 7).

Finally, we have provided answers to frequently asked questions and a glossary of insolvency terms on the following website, <http://cookandlucas.ia-insolv.com>. We hope this is helpful to you.

**Please also note that an important legal notice about this statement of proposals is attached (Appendix 8).**

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# 1 Executive summary

Cook and Lucas Frozen (UK) Limited (the 'Company') was a processor and wholesaler of fish products, operating from 2 leasehold properties in Grimsby. The Company supplied its products on both a business-to-business and business-to-customer basis, employing 72 staff members. The Company is a wholly owned subsidiary of Cook & Lucas Frozen (Holdings) Limited ('CLH').

According to the latest audited accounts for the period to 3 April 2021, the Company achieved revenue of £24.0 million and a net profit of £1.5 million; however, in the following period unaudited management information for the 6-month period to 30 September 2022 showed revenue of £9.4 million with the Company making a net loss of £0.6 million.

Barclays Bank PLC ('Barclays' or the 'Bank') had provided an Invoice Discounting facility ('ID facility') and Coronavirus Business Interruption Loans ('CBILS') to the Company, with total indebtedness of approximately £1.7 million, which was cross guaranteed by CLH.

Following a number of breaches of its facilities with Barclays (which had not been remedied), and limited very communication with the Bank, the Company then abruptly closed its plant in Grimsby on or around 10 January 2023 laying off all of its staff.

Following the unannounced closure, Barclays took steps to protect its position, and sought to appoint administrators. On 20 January 2023 (the 'Appointment Date'), James Clark and Howard Smith ('we' or the 'Joint Administrators') were appointed Joint Administrators of the Company by Barclays as the qualifying floating charge holder. We were subsequently also appointed as Joint Administrators of CLH on 25 January 2023 by Barclays (Section 3 - Background and events leading to the administration).

Since appointment, our strategy has focussed on securing and realising the Company's assets and obtaining information from the Company's records to establish a more accurate picture of the Company's financial health on appointment, whilst attending to statutory matters. We established that a number of the Company's assets were no longer at the Company's premises at appointment.

A number of tangible assets have been secured to date, which include but are not limited to plant and machinery, vehicles and various fixtures and fittings. We instructed Sanderson Weatherall LLP ('Sandersons') to advise us on a strategy to realise any tangible assets. To date £12,000 has been realised from a private treaty sale, with other assets sold via an auction which concluded on 22 February 2023, with realisations expected to be approximately £179,000. We have since secured the recovery of further tangible assets which will be marketed for sale in due course.

Other assets include but are not limited to book debts of £1.1 million (which are subject to an ID facility with Barclays), other debts, and, cash at bank of £98,220.

Barclays has instructed Hilton-Baird Collection Services Limited ('Hilton Baird') to collect the Company's book debts subject to its ID facility. As at 28 February 2023, Barclays has realised approximately £342,178 directly from book debts subject to its ID facility with further realisations expected. Barclays has off-set the cash at bank held at appointment; however, at this stage it is uncertain whether there will be sufficient

realisations to enable any dividend from the administration and Barclays may suffer a shortfall on its lending to the Company (Section 5 - Dividend prospects).

It is currently uncertain whether ordinary and secondary preferential creditors will receive a dividend. (Section 5 - Dividend prospects).

We do not anticipate there will be sufficient funds to make a distribution to unsecured creditors. (Section 5 - Dividend prospects).

We intend to seek approval of our Proposals by deemed approval. The Proposals will be deemed approved eight business days following their delivery to creditors (Section 7 – Approval of proposals).

We propose that our remuneration will be drawn on the basis of the time properly given by us and our staff in accordance with the fees estimate and charge out rates provided. We will seek approval for our remuneration and pre-administration costs as an expense of the administration, together with other decisions, from secured and preferential creditors (Section 8 - Joint Administrators' remuneration, expenses and pre-administration costs).

We anticipate that the most likely exit route will be dissolution of the Company. (Section 6 - Ending the administration).

This document in its entirety is our statement of proposals. A summary list of the proposals is shown in Section 9 together with all relevant statutory information included by way of appendices. Unless stated otherwise, all amounts in the proposals and appendices are stated net of VAT.



James Clark  
Joint Administrator



## 2 Group structure



### **Cook and Lucas Frozen (UK) Limited – in Administration (the ‘Company’)**

The Company is a wholly owned subsidiary of CLH, and, was incorporated on 7 March 2007. The directors of the Company are Adam Croft and Antony Lovett (the ‘Directors’).

We were appointed Joint Administrators of the Company on 20 January 2023.

### **Cook and Lucas Frozen (Holdings) Limited – in Administration (‘CLH’)**

CLH Limited was a non-trading holding company with their registered office located at the Company’s premises in Grimsby. CLH had no employees, but the common directors of Adam Croft and Anthony Lovett.

We were also appointed Joint Administrators of CLH on 25 January 2023 by the qualifying floating chargeholder, Barclays.

Other documents and creditor information relating to CLH is available to view and download at: <https://www.ia-insolv.com/case+INTERPATH+CN125C5730.html>.

## 3 Background and events leading to the administration

### 3.1 Background information

The Company was a processor and wholesaler of fish products, operating from a leasehold smokehouse/ shop on Riby Street, Grimsby, and, from a leasehold factory on Humber Street, Grimsby. It also used a semi-derelict warehouse owned by CLH on Riby Street, Grimsby (we understand this was used for storage).

The Company supplied its products on both a business-to-business and business-to-customer basis, operating a fleet of vehicles for deliveries.

The Company had 72 members of staff who were made redundant prior to our appointment, on or around 10 January 2022.

## 3.2 Funding and financial position of the Company

The Company's most recent audited accounts are for the year ended 3 April 2021 which show the Company achieved sales of £24.0 million, a net profit of £1.5 million and had net assets of £1.0 million. Accounts to 30 March 2022 remain unaudited.

Turnover	9,431,390	20,277,795	24,029,985	25,319,378
Gross Profit	159,508	1,736,680	2,733,753	1,864,647
<b>Profit (Loss) before tax</b>	<b>(631,485)</b>	<b>495,099</b>	<b>1,474,342</b>	<b>229,980</b>
<b>Net Assets</b>		<b>842,270</b>	<b>1,021,226</b>	<b>1,030,735</b>

### *\*Unaudited Management Accounts*

Management accounts were produced on a quarterly basis; however, we understand no Management accounts to December 2022 were produced.

The Company was partly funded via an ID facility provided by Barclays with funds in use at the date of appointment of approximately £0.8 million.

In addition, the Bank provided the Company with 3 CBILS in 2020/2021, with £0.8 million outstanding (as at our appointment), and had exposure via its Barclaycard facility of £0.2 million.

## 3.3 Events leading to the administration

The Company obtained its ID facility with Barclays in April 2020. We understand as part of ongoing audits of this facility, a number of issues were identified in 2022 (relating to the operation of the facility) which were not rectified by the Company (at a time when the Company's trading performance had deteriorated).

Following further breaches, Barclays removed the invoice discounting facility in mid-November 2022, whilst we understand continuing discussions with the Directors in an attempt to have then remedy the position.

In early January 2023 the position had still not been remedied, and Barclays had had very limited correspondence with the Company. In the circumstances, Barclays issued a breach letter on 6 January 2023. Barclays subsequently became aware from media reports that the Company had abruptly closed its plant, and had laid off its staff on or around 10 January 2023.

Barclays first contacted Interpath Limited ('Interpath') regarding this matter on 11 January 2023, and, on becoming aware of the factory closure, Barclays subsequently instructed a security review to be undertaken by Addleshaw Goddard LLP ('Addleshaws') with a view to appointing us as administrators, whilst we undertook some rapid planning for an insolvency appointment (based on the limited information available).

Formal demand was served on the Company on 10 January 2023, and, in the absence of any further correspondence, we were subsequently appointed as Joint Administrators on 20 January 2023 by Barclays under its qualifying floating charge.

### **3.4 Pre-administration work**

Our unpaid pre-administration time was carried out from 11 January 2023 to our appointment.

Interpath commenced rapid internal insolvency planning in order to be in position to take the appointment, which included liaising with Barclays;

We undertook pre-appointment checks, and, reviewed/ signed the appointment documents; and,

Addleshaws advised Barclays on its enforcement options under its security, and, assisted with the preparation/ filing of the appointment documents in the court.

It was necessary to undertake this work before the Company entered administration. We carried out this work with the objective of achieving the purpose of the administration in accordance with Paragraph 3(1)(b) of Schedule B1 of the Insolvency Act 1986, which is to achieve a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in administration).

The costs incurred by Interpath and Addleshaws in relation to this pre-administration work are set out in Section 8.2. These costs have not been paid to date and approval will be sought in line with section 8.

Interpath was not formally engaged by the Bank. We are satisfied that the limited work Interpath carried out before our appointment in order to take the appointment has not resulted in any relationships which create a conflict of interest, or which threaten our independence. Furthermore, we are satisfied that we are acting in accordance with the relevant guides to professional conduct and ethics.

### **3.5 Appointment of Joint Administrators**

Barclays, being the qualifying floating charge holder, lodged the notice of appointment at the High Court of Justice, Business and Property Courts in Leeds on 20 January 2023 and we were duly appointed.

Jowett Kennedy Fidler LLP ('Tyr') has undertaken an independent review of the validity of our appointment and confirmed we have been validly appointed.

## **4 Strategy and progress of the administration to date**

### **4.1 Strategy to date**

The Company had ceased to trade around 10 days prior to our appointment, and all employees had been made redundant. We attended the Company's premises on appointment to review the position. We concluded it was not viable to trade in administration. Additionally, in the circumstances, we considered it to be highly unlikely that a sale of business would be achievable.

Accordingly, our initial strategy has focussed on obtaining the Company's records, and, locating and securing its assets (in view of a break-up sale) whilst attending to statutory matters.

As stated in Section 3.1, the Company had 72 members of staff. All employees were made redundant by the Company on or around 10 January 2023 by the Directors. Given the abrupt closure, we continue to support former employees to make claims to the redundancy payment service in relation to any unpaid wages, holiday pay, notice pay and redundancy pay (as appropriate).

We engaged Sandersons, a specialist firm of valuers with experience in insolvent asset realisations, to advise us on a strategy to realise the Company's assets. Sandersons recommended a sale of certain assets via private treaty with other assets to be sold by auction (see below). Addleshaws has also been instructed to provide legal advice to us. Barclays has instructed Hilton Baird to collect the Company trade debts on its behalf.

We returned the keys to the landlord of the smokehouse property on Riby Street on 3 February 2023. We plan on exiting the leasehold premises on Humber Street once all plant and machinery has been realised.

We continue to receive a large amount of correspondence from the Company's customers, creditors and suppliers on various matters on the administration. We have therefore set up a dedicated mailbox for correspondence to be directed to. Please direct all queries to [cookandlucas@interpathadvisory.com](mailto:cookandlucas@interpathadvisory.com).

### **4.2 Asset realisations**

Realisations from the date of our appointment to 3 March 2023 are set out in the attached receipts and payments account (Appendix 2).

Summaries of the most significant realisations to date are provided below.

Plant & machinery, motor vehicles and fixtures & fittings

As noted above in Section 4.1, we engaged Sandersons to secure and realise the Company's tangible assets. A number of assets were secured following our appointment.

Based on advice from Sandersons certain assets located at the Smokehouse/ shop on Riby Street were sold by a private treaty sale for £12,000 (with any excluded assets moved to the Company's other premises on Humber Street).

Sandersons recommended the sale of the other assets located at Humber Street by auction. The auction concluded on 22 February 2023, with total realisations estimated at £179,000. All lots sold have now been collected following payment.

We have recently secured further tangible assets which were not located at the Company's premises at appointment. These assets will be realised in due course.

At present the above amounts are held by Sandersons and will be transferred to the administration shortly.

#### Stock

On appointment, no stock was located in the main premises at Humber Street, with only a limited quantity of frozen fish since located in third party cold stores which we are seeking to realise. A further update will be provided in our next report.

#### Cash at Bank

On appointment, cash held at bank was £98,220. In accordance with the Bank's facility and security agreements, the cash held by Barclays has been off set against its indebtedness.

#### Debtors

The Company's book debts are subject to an ID facility with Barclays. According to management information, the debtor ledger was approximately £1.1 million at appointment, and, we understand £0.8 million was due at appointment to Barclays.

Barclays has engaged Hilton Baird to assist with debtor realisations, and, we understand approximately £342,178 has been realised from appointment to 28 February 2023. Any monies recovered from book debts will be paid directly to Barclays under the terms of its facilities. At present it is uncertain if Barclays will recover its lending under its ID facility.

#### Investigations

We are reviewing the affairs of the Company, and transactions/ matters prior to our appointment, to find out if there are any actions which can be taken against third parties to increase recoveries for creditors.

In this regard, if you wish to bring to our attention any matters which you believe to be relevant, please do so by writing to Megan O'Rourke at Interpath Advisory, 5th Floor, 130 St Vincent Street, Glasgow G2 5HF, United Kingdom.

### **4.3 Costs**

An estimate of all the anticipated costs likely to be incurred throughout the duration of the administration is set out in the attached summary of expenses (Appendix 4).

Payments made from the date of our appointment to 3 March 2023 are set out in the attached receipts and payments account (Appendix 2).

## Statutory Advertising

We have paid £91 in statutory advertising costs to EPE Reynell Advertising Limited during the period. These relate to costs incurred in advertising our appointment as Administrators in accordance with our statutory obligations.

# 5 Dividend prospects

## 5.1 Secured creditor

As noted in section 3.2, Barclays provided the Company with an invoice discounting facility with funds in use at the date of appointment at £0.8 million. In addition, the Bank provided the Company with 3 CBILS, which had a total exposure of £0.8 million, plus additional lending under its Barclaycard facility. Barclays total secured lending to the Company was approximately £1.7 million (before ongoing interest and charges).

Tyr has reviewed Barclays' security and confirmed it is valid. Barclays has engaged Hilton Baird to assist with debtor realisations, with any funds realised to be offset against its outstanding debt.

To 28 February 2023, Barclays has collected approximately £342,178 directly from book debts subject to its invoice discounting facility with further realisations expected. Barclays has off-set the cash at bank held at appointment of £98,220. At this stage it is uncertain whether there will be sufficient realisations to enable any dividend from the administration and Barclays may suffer shortfall on its overall lending to the Company.

## 5.2 Ordinary preferential creditors (employees)

Claims from employees in respect of (1) arrears of wages up to a maximum of £800 per employee, (2) unlimited accrued holiday pay and (3) certain pension benefits, rank preferentially (in advance of floating charge holders and ordinary unsecured creditors) and in priority to other preferential creditors (see 5.3 below). These claims are therefore referred to as "ordinary preferential creditors".

The amount of ordinary preferential claims is estimated to be £31,679.

Based on current estimates, it is uncertain whether ordinary preferential creditors will receive a dividend.

## 5.3 Secondary preferential creditors (HMRC)

Certain claims from HMRC rank preferentially, but secondary to the employee, ordinary preferential creditors above. These claims are therefore referred to as "secondary preferential creditors".

The amount of secondary preferential claims is £112,359.

Based on current estimates, it is uncertain whether secondary preferential creditors will receive a dividend.

## **5.4 Unsecured creditors**

According to the Directors' statement of affairs, unsecured creditors total £2.5 million.

Based on current estimates, it is highly unlikely that there will be a dividend to unsecured creditors.

# **6 Ending the administration**

## **6.1 Exit route from administration**

We consider it prudent to retain all of the options available to us, as listed in Section 9 to bring the administration to a conclusion in due course.

However, at this stage we anticipate that the most likely exit route will be dissolution.

## **6.2 Discharge from liability**

We propose to seek approval from the secured and preferential creditors that we will be discharged from liability in respect of any action as Joint Administrators upon the filing of our final receipts and payments account with the Registrar of Companies.

Discharge does not prevent the exercise of the Court's power in relation to any misfeasance action against us.

Should the circumstances of the administration change, we reserve the right to revert to the relevant creditors in order to obtain discharge from liability

# **7 Approval of proposals**

## **7.1 Deemed approval of proposals**

The administrators' proposals will be deemed approved, with no requirement to seek deemed consent or use a decision procedure, as it appears that the Company has insufficient property to enable us to make a distribution to the unsecured creditors.

On expiry of eight business days from the date our proposals were delivered to the creditors, they will be deemed to have been approved by the creditors unless 10% in value of creditors request that a decision procedure is convened. Further details of the steps to convene a procedure are detailed below.

## **7.2 Creditors' right to request a decision**

We will use a decision making procedure or deemed consent to seek approval of our proposals (1) if asked to do so by creditors whose debts amount to at least 10% of the total debts of the Company, and (2) if the procedures set out below are followed.

Requests for a decision must be made within eight business days of the date on which our proposals were delivered. They must include:

- a statement of the requesting creditor claim;
- a list of the creditors concurring with the request, showing the amounts of their respective debts in the administration;
- written confirmation of their concurrence from each concurring creditor; and
- a statement of the purpose of the proposed meeting;

In addition, the expenses of the decision procedure at the request of a creditor must be paid by that creditor. That creditor is required to deposit security for such expenses with us.

If you wish to request a decision, please complete and return the decision requisition form attached to the cover letter.

# **8 Joint Administrators' remuneration, expenses and pre-administration costs**

## **8.1 Approval of the basis of remuneration and expenses**

We propose to seek approval from the secured and preferential creditors that:

our remuneration will be drawn on the basis of time properly given by us and the various grades of our staff in accordance with the fees estimate provided in Appendix 3 and the charge-out rates included in Appendix 5;

Category 2 expenses (as defined in Statement of Insolvency Practice 9) will be charged and drawn in accordance with Interpath Advisory's policy as set out in Appendix 5.

Agreement to the basis of our remuneration and the drawing of Category 2 expenses is subject to specific approval. It is not part of our proposals.

Should the circumstances of the administration change, we reserve the right to revert to the relevant creditors in order to seek approval for the basis of remuneration and the drawing of Category 2 expenses.

Time costs

From the date of our appointment to 3 March 2023, we have incurred time costs of £241,500. These represent 579 hours at an average rate of £417 per hour.



## Expenses

We have incurred expenses of £1,755 during the period, excluding hotel and other travel costs. None of these have yet been paid.

## Additional information

We have attached (Appendix 5) an analysis of the time spent, the charge-out rates for each grade of staff and the expenses paid directly by Interpath for the period from our appointment to 3 March 2023. We have also attached our charging and expenses recovery policy.

## 8.2 Pre-administration costs

The following pre-administration costs have been incurred in relation to the pre-administration work detailed in Section 3.4:

Interpath fees	16,313.00	<b>16,313.00</b>
Legal fees – Addleshaw Goddard	2,500.00	<b>2,500.00</b>
Legal disbursements – Addleshaw Goddard	50.00	<b>50.00</b>
<b>Total</b>	<b>18,863.00</b>	<b>18,863.00</b>

The payment of unpaid pre-administration costs as an expense of the administration is subject to the same approval as our remuneration, as outlined above. It is not part of our proposals.

# 9 Summary of proposals

As it was not possible to achieve a sale of the business as a going concern rescuing the Company in accordance with Paragraph 3(1)(a) is not achievable.

Therefore our primary objective is to achieve a better result for the Company's creditors as a whole than would be likely if the Company were wound up, in accordance with Paragraph 3(1)(b).

In addition to the specific itemised proposals below, this document in its entirety constitutes our proposals.

We propose the following:

### General matters

to continue to do everything that is reasonable, and to use all our powers appropriately, in order to maximise realisations from the assets of the Company in accordance with the objective as set out above;

to investigate and, if appropriate, to pursue any claims the Company may have;  
to seek an extension to the administration period if we consider it necessary.

#### Distributions

to make distributions to the secured and preferential creditors where funds allow;  
to make distributions to the unsecured creditors if funds become available, and to apply to the Court for authority to do so, where applicable.

#### Ending the administration

We might use any or a combination of the following exit route strategies in order to bring the administration to an end:

apply to Court for the administration order to cease to have effect from a specified time and for control of the Company to be returned to the Directors;

formulate a proposal for either a company voluntary arrangement (CVA) or a scheme of arrangement and put it to meetings of the Company's creditors, shareholders or the Court for approval as appropriate;

place the Company into creditors' voluntary liquidation. In these circumstances we propose that we, James Clark and Howard Smith, be appointed as Joint Liquidators of the Company without any further recourse to creditors. If appointed Joint Liquidators, any action required or authorised under any enactment to be taken by us may be taken by us individually or together. The creditors may nominate different persons as the proposed Joint Liquidators, provided the nomination is received before these proposals are approved;

petition the Court for a winding-up order placing the Company into compulsory liquidation and to consider, if deemed appropriate, appointing us, James Clark and Howard Smith, as Joint Liquidators of the Company without further recourse to creditors. Any action required or authorised under any enactment to be taken by us as Joint Liquidators may be taken by us individually or together;

file notice of move from administration to dissolution with the Registrar of Companies if we consider that liquidation is not appropriate because (1) no dividend will become available to creditors, and (2) there are no other outstanding matters that require to be dealt with in liquidation. The Company will be dissolved three months after the registering of the notice with the Registrar of Companies.

Alternatively, we may allow the administration to end automatically.

#### Joint Administrators' remuneration and pre-administration costs

We propose that:

our remuneration will be drawn on the basis of time properly given by us and the various grades of our staff in accordance with the fees estimate provided in Appendix 3 and the charge-out rates included in Appendix 5;

Category 2 expenses (as defined in Statement of Insolvency Practice 9) will be charged and drawn in accordance with Interpath Advisory's policy as set out in Appendix 5; and, unpaid pre-administration costs be an expense of the administration.

## Discharge from liability

We propose that we shall be discharged from liability in respect of any action of ours as Joint Administrators upon the filing of our final receipts and payments account with the Registrar of Companies.

## Appendix 1      Statutory information

Company and Trading name	Cook & Lucas Frozen (UK) Limited
Date of incorporation	7 March 2007
Company registration number	06144795
Trading address	Refrigeration Concepts Building, Humber Street, Grimsby, South Humberside, DN31 3HL; 5-6 Riby Street, Grimsby, South Humberside, DN31 3HF and; Compass House, Riby Street, Grimsby, South Humberside, DN31 3HF
Previous registered office	Refrigeration Concepts Building, Humber Street, Grimsby, South Humberside, DN31 3HL
Present registered office	Interpath Ltd, 4th Floor, Tailors Corner, Thirsk Row, Leeds, LS1 1HW
Company Directors	Antony Lovett (Appointed 5 October 2016) Adam Croft (Appointed 11 September 2020)
Company Secretary	None
Administration appointment	The administration appointment granted in High Court of Justice, Business and Property Courts in Leeds, 000056 of 2023
Appointor	QFC
Date of appointment	20 January 2023
Joint Administrators	James Clark and Howard Smith
Purpose of the administration	Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up.
Current administration expiry date	19 January 2023
Prescribed Part	The Prescribed Part is applicable on this case. It has been taken into account when determining the dividend prospects for unsecured creditors (Section 5)
Estimated values of the Net Property and Prescribed Part	Estimated net property is £NIL. Estimated Prescribed Part is £NIL.
Application of EU Regulations	EU Regulations apply and these proceedings will be the Proceedings to which the EU Regulation as it has effect in the law of the United Kingdom does not apply as defined in Article 3 of the EU Regulations.

## Appendix 2 Joint Administrators' receipts and payments account

### Cook & Lucas Frozen (UK) Limited - in Administration

#### Abstract of receipts & payments

Statement of affairs (£)		From 20/01/2023 To 03/03/2023 (£)	From 20/01/2023 To 03/03/2023 (£)
FIXED CHARGE ASSETS			
1,102,555.00	Book debts	NIL	NIL
		NIL	NIL
FIXED CHARGE CREDITORS			
(1,725,736.00)	Fixed charge creditor	NIL	NIL
		NIL	NIL
HP/LEASING			
94,072.00	HP/Leasing asset	NIL	NIL
(110,376.00)	HP/Leasing creditor	NIL	NIL
		NIL	NIL
ASSET REALISATIONS			
100,000.00	Plant & machinery	NIL	NIL
100,000.00	Motor vehicles	NIL	NIL
94,820.00	Cash at bank	842.56	842.56
		842.56	842.56
COST OF REALISATIONS			
	Statutory advertising	(91.00)	(91.00)
		(91.00)	(91.00)
PREFERENTIAL CREDITORS			
(54,565.00)	PAYE income tax etc	NIL	NIL
(25,107.00)	Employees' wage arrears	NIL	NIL
		NIL	NIL
UNSECURED CREDITORS			
(2,211,138.00)	Trade & expense	NIL	NIL
(303,384.00)	Employees	NIL	NIL
		NIL	NIL
DISTRIBUTIONS			
(1.00)	Ordinary shareholders	NIL	NIL
		NIL	NIL
<b>(2,938,860.00)</b>		<b>751.56</b>	<b>751.56</b>
REPRESENTED BY			
	Floating ch. VAT rec'able		18.20
	Floating charge current		733.36

**Cook & Lucas Frozen (UK) Limited - in Administration**

**Abstract of receipts & payments**

	From 20/01/2023 To 03/03/2023 (£)	From 20/01/2023 To 03/03/2023 (£)
Statement of affairs (£)		
		<b>751.56</b>

## Appendix 3

## Joint Administrators' fees estimate

Estimated time costs for the engagement				
	Narrative	Estimated total hours	Estimated time cost (£)	Estimated average hourly rate (£)
<b>Administration &amp; Planning</b>				
<b>Statutory and compliance</b> - appointment & related formalities, bonding, checklist & reviews, strategy documents	Note 1	172.00	77,493.00	450.54
<b>Cashiering</b> - processing receipts and payments, bank reconciliations	Note 2	20.35	8,022.00	394.20
<b>General</b> - books & records, fees	Note 3	137.40	52,698.00	383.54
<b>Tax</b> - VAT & Corporation tax, initial reviews, pre and post appointment tax and VAT returns	Note 4	36.70	16,973.00	462.48
<b>Realisation of Assets</b>				
<b>Asset Realisations</b> – book debt collections, insurance of assets, realisation of additional assets	Note 5	136.35	64,892.00	475.92
<b>Creditors</b>				
<b>Creditors and claims</b> - general correspondence, notification of appointment, statutory reports, agreement of claims (where applicable)	Note 6	156.35	58,504.00	374.19
<b>Employees</b> – correspondence, agreeing employee claims	Note 7	67.05	32,070.00	478.30
<b>Investigations</b>				
<b>Directors</b> - correspondence, statement of affairs, questionnaires, D form drafting and submission	Note 8	73.65	34,869.00	473.44
<b>Investigations</b> - director conduct and affairs of the Company, mail redirection	Note 9	74.95	35,662.00	475.81
<b>Total</b>		<b>874.80</b>	<b>381,183.00</b>	<b>435.74</b>

Creditors should note that the estimate above represents an estimate of the overall time costs that we anticipate may be incurred over the full duration of the administration at our relevant charge out rates. For the avoidance of doubt, this estimate reflects time costs incurred from 20 January 2023, plus estimated further costs for the duration of the administration.

In the event that additional work is necessary due to a change in the circumstances of the administration, we reserve the right to increase our fees estimate and request approval to draw additional remuneration from creditors.

Whilst specific notes have been provided below to give more context around the fees estimate, these should be read in conjunction with our statutory progress reports. Below is further detail of the work undertaken to date, and yet to be completed, for this engagement:

#### Note 1 – Statutory and compliance

This area of work includes the undertaking of post-appointment related formalities, including formulating, and regularly reviewing the administration strategy, ensuring an adequate level of bonding is in place, assisting with the preparation of the Statement of Affairs and dealing with closure related formalities. Time costs incurred on these activities are in relation to performing our statutory duties.

#### Note 2 – Cashiering

This includes opening new bank accounts for the Company, maintaining the accounts, completing bank reconciliations, processing payments and receipt vouchers throughout the duration of the administration and account closure. The time costs incurred on these activities are in relation to performing our statutory duties.

#### Note 3 – General

General time costs include arranging for the Company's electronic and paper books and records to be collected on appointment, the ongoing storage and subsequent destruction of the books and records and drawing and seeking approval for the basis of the Administrators' fees. To date, significant time has been incurred in relation to books & records due to our need to review the records in the absence of employees.

#### Note 4 – Tax

Tax matters includes dealing with the notification of our appointment to HMRC and initial reviews of the Company's corporation tax and VAT positions. In addition, we will also produce corporation tax and VAT returns as part of our statutory duties throughout the course of the administration, as well as reviewing and actioning outstanding pre appointment tax and VAT matters, and returns, where necessary.

Time will also be incurred obtaining corporation tax clearance and de-reregistering the Company for VAT purposes. Time costs incurred on these activities are in relation to performing our statutory duties but may also result in asset realisations.

#### Note 5 – Asset realisations

This relates to time spent realising the Company's remaining assets and addressing the Company's leasehold interests. Further time will be incurred in concluding the realisation of assets

#### Note 6 – Creditors and claims



This relates to time spent dealing with general correspondence and statutory reporting to creditors. We will also spend time agreeing secured and preferential creditor claims, where funds allow. This area of time relates to us performing our statutory duties.

#### Note 7 – Employees

This includes time spent notifying employees of our appointment and explaining the implications of the administration to them, including how they can claim any monies owed to them. Time will also be spent dealing with other employment related matters such as liaising with the Company's pension scheme provider, and employee queries, where applicable.

#### Note 8 – Directors

Work to date has involved corresponding with directors of the Company regarding their statutory duties, the completion of the Statement of Affairs and director questionnaires. Further time will be incurred in submitting our statutory directors' conduct report and other relevant information to the Insolvency Service. Time costs incurred on these activities are in relation to performing our statutory duties.

#### Note 9 – Investigations

A report on the conduct of the Directors will be drafted and submitted confidentially to the Insolvency Service. Time was spent reviewing pre-administration transactions, the Company's bank statements and responses to the directors' questionnaires, as well as the performance and position of the Company prior to insolvency. Time may also be spent liaising with the Company's creditors should any concerns be brought to the attention of the Joint Administrators. Time costs incurred on these activities are in relation to performing our statutory duties but may also result in asset realisations.

## Appendix 4      Joint Administrators' expenses estimate

Initial expenses estimate				
	Narrative	Paid to Date (£)	Future Costs (£)	Total (£)
<b>Floating charge costs</b>				
Utilities	1	-	10,875	10,875
Rent	1	-	7,875	7,875
Rates	1	-	3,267	3,267
Legal Fees	2	-	40,000	40,000
Legal Disbursements	2	-	1,500	1,500
Legal advisors Pre-administration Costs	3	-	2,550	2,550
Agents' Fees	4	-	25,100	25,100
Agents' disbursements	4	-	3,000	3,000
Officeholder Fees	5	-	381,183	381,183
Officeholder Disbursements	5	-	5,000	5,000
Officeholder Pre-administration Costs	6	-	16,313	16,313
Storage Costs	7	-	5,000	5,000
Statutory advertising	8	91	182	273
Insurance	9	-	3,000	3,000
Redirection of Mail	10	-	321	321
Bank Charges	11	-	500	500
Other professional costs	12	-	5,000	5,000
<b>Total</b>		<b>91</b>	<b>510,666</b>	<b>510,757</b>

#### Note 1 - Property costs

The estimated costs relate to occupying the leasehold properties until the Company exits from the premises. This includes rent, utilities and rates for the period of occupation.

#### Note 2 - Legal fees & disbursements

Legal fees comprise of the costs expected to be incurred during the Administration by our solicitors, Addleshaws, which will include but not be limited to in relation to the recovery and sale of assets. Tyr has also been instructed to review the validity of our appointment. We have estimated legal fees of £40,000 and legal expenses of £1,500.

#### Note 3 - Pre-Administration legal fees

This relates to work undertaken by Addleshaws prior to our appointment, with a view to placing the Company into administration. More details are provided in sections 3.4 and 8.2.

#### Note 4 - Agents fees & disbursements

Agents fees comprise of the costs expected to be incurred during the Administration by our agents, Sandersons. Expected costs relates to dealing with the sale of Company assets, and, leasehold property interests.

#### Note 5 - Officeholder fees & disbursements

Please refer to Appendix 3 for a breakdown of our estimated time costs. We will seek approval for our fees from the secured & preferential creditors in due course.

#### Note 6 - Pre-Administration officeholder costs

The Officeholder's pre-administration costs relate to work undertaken by the officeholders prior to their appointment. More details are provided in sections 3.4 and 8.2.

#### Note 7 - Storage costs

These are estimated costs for the collection of Company's physical books & records, their ongoing storage and eventual destruction in line with our statutory duties.

#### Note 8 - Statutory advertising

These are estimated costs for statutory advertising over the period of the Administration.

#### Note 9 - Insurance

This relates to estimated insurance cover for the Company's assets over the period of the Administration.

#### Note 10 - Redirection of mail

This relates to the estimated costs for the redirection of Company mail to Interpath offices.

Note 11 – Bank charges

These are estimated costs that will be incurred as a result of processing transactions with the Bank.

Note 12 – Other professional costs

These are estimated costs payable to the Company's pre-appointment accountant/ other advisors to assist with reconciling the pre-appointment position and assisting the directors with the preparation of the statement of affairs.

## Appendix 5 Joint Administrators' charging and expenses policy

### Joint Administrators' charging policy

The time charged to the administration is by reference to the time properly given by us and our staff in attending to matters arising in the administration. This includes work undertaken in respect of in-house Interpath Advisory tax, VAT and employee specialists.

Our policy is to delegate tasks in the administration to appropriate members of staff considering their level of experience and requisite specialist knowledge, supervised accordingly, so as to maximise the cost effectiveness of the work performed. Matters of particular complexity or significance requiring more exceptional responsibility are dealt with by senior staff or us.

A copy of "A Creditors' Guide to Joint Administrators Fees" from Statement of Insolvency Practice 9 ('SIP 9') produced by the Association of Business Recovery Professionals is available at:

<https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/more/29113/page/1/guide-to-administrators-fees/>.

If you are unable to access this guide and would like a copy, please contact Megan O'Rourke at [cookandlucas@interpathadvisory.com](mailto:cookandlucas@interpathadvisory.com).

### Hourly rates

Set out below are the relevant hourly charge-out rates for the grades of our staff actually or likely to be involved on this administration. Time is charged by reference to actual work carried out on the administration, using a minimum time unit of six minutes.

All staff who have worked on the administration, including cashiers and secretarial staff, have charged time directly to the administration and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged directly to the administration but is reflected in the general level of charge-out rates.

Partner	725	780
Director	675	725
Senior Manager	590	635
Manager	495	530
Senior Administrator	345	370
Administrator	245	265
Support	155	165

The charge-out rates used by us might periodically rise (for example to cover annual inflationary cost increases) over the period of the administration. In our next statutory report, we will inform creditors of any material amendments to these rates.

## Policy for the recovery of expenses

Where funds permit the officeholders will seek to recover both Category 1 and Category 2 expenses from the estate. For the avoidance of doubt, such expenses are defined within SIP 9 as follows:

*Expenses:* These are any payments which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements which are payments first met by the office holder, and then reimbursed to the office holder from the estate.

*Category 1 expenses:* These are payments to persons providing the service to which the expense relates who are not an associate of the office holder. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses, and equivalent costs reimbursed to the officeholder or his or her staff.

*Category 2 expenses:* These are payments to associates or which have an element of shared costs. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage.

*Associates:* are defined in the insolvency legislation but also extends to parties where a reasonable and informed third party might consider there would be an association between the third party and the office holder or their firm.

Category 2 expenses charged by Interpath Restructuring include mileage. This is calculated as follows:

Mileage claims fall into three categories:

Use of privately-owned vehicle or car cash alternative – 45p per mile.

Use of company car – 60p per mile.

Use of partner's car – 60p per mile.

For all of the above car types, when carrying Interpath passengers an additional 5p per mile per passenger will also be charged where appropriate.

We have incurred the following expenses during the period 20 January 2023 to 3 March 2023. This excludes hotel and other transport costs.

IT Consultants and equipment	NIL	264.00	NIL	NIL	<b>264.00</b>
Mileage	NIL	NIL	NIL	1,080.04	<b>1,080.04</b>
Meals	NIL	347.12	NIL	NIL	<b>347.12</b>
Travel	NIL	63.90	NIL	NIL	<b>63.90</b>
<b>Total</b>	<b>NIL</b>	<b>675.02</b>	<b>NIL</b>	<b>1,080.04</b>	<b>1,755.06</b>

We have the authority to pay Category 1 expenses without the need for any prior approval from the creditors of the Company.

Category 2 expenses are to be approved in the same manner as our remuneration.

Narrative of work carried out for the period 20 January 2023 to 3 March 2023

The key areas of work have been:

Statutory and compliance	collating initial information to enable us to carry out our statutory duties, including creditor information, details of assets and information relating to the licences; providing initial statutory notifications of our appointment to the Registrar of Companies, creditors and other stakeholders, and advertising our appointment; issuing press releases and posting information on a dedicated web page; preparing statutory receipts and payments accounts; arranging bonding and complying with statutory requirements; ensuring compliance with all statutory obligations within the relevant timescales.
Strategy documents, Checklist and reviews	formulating, monitoring and reviewing the administration strategy, including the decision not to trade and meetings with internal and external parties to agree the same; briefing of our staff on the administration strategy and matters in relation to various work-streams; regular case management and reviewing of progress, including regular team update meetings and calls; meeting with management to review and update strategy and monitor progress; reviewing and authorising junior staff correspondence and other work; dealing with queries arising during the appointment; reviewing matters affecting the outcome of the administration; allocating and managing staff/case resourcing and budgeting exercises and reviews; liaising with legal advisors regarding the various instructions, including agreeing content of engagement letters; complying with internal filing and information recording practices, including documenting strategy decisions.
Reports to debenture holders	providing written and oral updates to representatives of the Bank regarding the progress of the administration and case strategy.
Cashiering	setting up administration bank accounts and dealing with the Company's pre-appointment accounts; preparing and processing vouchers for the payment of post-appointment invoices; creating remittances and sending payments to settle post-appointment invoices; reconciling post-appointment bank accounts to internal systems; ensuring compliance with appropriate risk management procedures in respect of receipts and payments.
Tax	gathering initial information from the Company's records in relation to the taxation position of the Company; submitting relevant initial notifications to HM Revenue and Customs; reviewing the Company's pre-appointment corporation tax and VAT position; analysing and considering the tax effects of various sale options, tax planning for efficient use of tax assets and to maximise realisations; working initially on tax returns relating to the periods affected by the administration; analysing VAT related transactions; dealing with post appointment tax compliance.
General	reviewing time costs data and producing analysis of time incurred which is compliant with Statement of Insolvency Practice 9; locating relevant Company books and records, arranging for their collection and dealing with the ongoing storage.
Asset realisations	collating information from the Company's records regarding the assets; liaising with finance companies in respect of assets subject to finance agreements; liaising with agents regarding the sale of assets; dealing with issues associated with the sale of stock; reviewing outstanding debtors and management of debt collection strategy; seeking legal advice in relation to book debt collections; liaising with Hilton Baird/ the Bank regarding debtor recoveries; reviewing the inter-company debtor position between the Company and other group companies.

Property matters	reviewing the Company's leasehold properties, including review of leases; communicating with landlords regarding rent, property occupation and other issues; performing land registry searches.
Health and safety	liaising with health and safety specialists in order to manage all health and safety issues and environmental issues, including ensuring that legal and licensing obligations are complied with; liaising with the Health and Safety Executive regarding the administration and ongoing health and safety compliance.
Open cover insurance	arranging ongoing insurance cover for the Company's business and assets; liaising with the post-appointment insurance brokers to provide information, assess risks and ensure appropriate cover in place; assessing the level of insurance premiums.
Employees	dealing with queries from employees regarding various matters relating to the administration and their employment; dealing with statutory employment related matters, including statutory notices to employees and making statutory submissions to the relevant government departments; communicating and corresponding with HM Revenue and Customs; dealing with issues arising from employee redundancies, including statutory notifications and liaising with the Redundancy Payments Office; managing claims from employees; ensuring security of assets held by employees.
Pensions	collating information and reviewing the Company's pension schemes; calculating employee pension contributions and review of pre-appointment unpaid contributions; ensuring compliance with our duties to issue statutory notices; communicating with employees representatives concerning the effect of the administration on pensions and dealing with employee queries.
Creditors and claims	drafting and circulating our proposals; creating and updating the list of unsecured creditors; responding to enquiries from creditors regarding the administration and submission of their claims; reviewing completed forms submitted by creditors, recording claim amounts and maintaining claim records.
Investigations/ Directors	reviewing Company and directorship searches and advising the directors of the effect of the administration; liaising with management to produce the Statement of Affairs and filing this document with the Registrar of Companies; arranging for the redirection of the Company's mail; reviewing the questionnaires submitted by the Directors of the Company; reviewing pre-appointment transactions; submitting the online director conduct assessment to the relevant authority.



## Time costs

Pre-Administration costs (12/01/2023 to 19/01/2023)						
	Hours					Average Hourly Rate (£)
	Partner / Director	Manager	Administrator	Support	Total	Time Cost (£)
Appointment documents		3.00			3.00	1,770.00
Pre-administration checks	5.50	13.50	8.50		27.50	14,543.00
<b>Total</b>	<b>5.50</b>	<b>16.50</b>	<b>8.50</b>	<b>0.00</b>	<b>30.50</b>	<b>16,313.00</b>

SIP 9 –Time costs analysis (20/01/2023 to 03/03/2023)			
	Hours	Time Cost (£)	Average Hourly Rate (£)

### Administration & planning

#### Cashiering

General (Cashiering)	4.85	2,004.25	413.25
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#### General

Books and records	109.75	40,398.75	368.10
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Fees and WIP	4.15	1,594.25	384.16
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#### Statutory and compliance

Appointment and related formalities	37.30	16,765.50	449.48
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Appointment documents	1.00	345.00	345.00
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Bonding & Cover Schedule	1.70	654.50	385.00
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Budgets & Estimated outcome statements	8.50	4,605.00	541.76
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Checklist & reviews	21.00	5,601.00	266.71
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Reports to debenture holders	9.10	5,976.50	656.76
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Statutory advertising	0.50	197.00	394.00
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Strategy documents	35.90	15,613.00	434.90
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#### Tax

Initial reviews - CT and VAT	4.80	2,642.50	550.52
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Post appointment corporation tax	1.70	416.50	245.00
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Post appointment VAT	3.20	934.00	291.88
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### Creditors

#### Creditors and claims

General correspondence	36.75	10,491.25	285.48
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Legal claims	2.10	1,039.50	495.00
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Notification of appointment	14.35	4,835.25	336.95
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ROT Claims	6.50	1,618.50	249.00
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Secured creditors	6.45	3,195.75	495.47
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Statutory reports	37.20	13,663.50	367.30
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Correspondence	<b>43.05</b>	20,265.25	470.74
DTI redundancy payments service	<b>3.70</b>	1,831.50	495.00
Pensions reviews	<b>5.30</b>	2,023.50	381.79
Correspondence with directors	<b>22.00</b>	11,066.50	503.02
Directors' questionnaire / checklist	<b>4.20</b>	1,089.00	259.29
Statement of affairs	<b>8.45</b>	3,968.25	469.62
Correspondence re investigations	<b>18.20</b>	7,294.00	400.77
Mail redirection	<b>2.40</b>	666.00	277.50
Review of pre-appt transactions	<b>15.35</b>	8,957.25	583.53
Cash and investments	<b>7.70</b>	2,055.50	266.95
Debtors	<b>8.85</b>	4,504.75	509.01
Freehold property	<b>1.10</b>	359.50	326.82
Health & safety	<b>2.70</b>	793.50	293.89
Insurance	<b>5.00</b>	2,191.00	438.20
Leasehold property	<b>16.60</b>	7,272.00	438.07
Office equipment, fixtures & fittings	<b>1.90</b>	753.50	396.58
Plant and machinery	<b>28.65</b>	15,779.75	550.78
Stock and WIP	<b>31.25</b>	15,269.75	488.63
Vehicles	<b>5.60</b>	2,767.50	494.20
<b>Total in period</b>	<b>578.80</b>	<b>241,499.50</b>	<b>417.24</b>
Brought forward time (appointment date to SIP 9 period start date)	0.00	0.00	
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)	578.80	241,499.50	
Carry forward time (appointment date to SIP 9 period end date)	578.80	241,499.50	

All staff who have worked on this assignment, including cashiers and secretarial staff, have charged time directly to the assignment and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged directly to the assignment but is reflected in the general level of charge out rates.

All time shown in the above analysis is charged in units of six minutes.

## Appendix 6 Statement of Affairs, including creditor list

This is the Statement of Affairs for the Company as at the date of our appointment signed by Adam Croft and Antony Lovett.

We have not carried out anything in the nature of an audit on the information provided. The figures do not take into account the costs of the administration.

Rule 3.30

### Statement of Affairs

Name of company Cook & Lucas Frozen (UK) Limited	Company number 06144795
In the High Court of Justice, Business and Property Courts in Leeds (full name of court)	Court case number CR2023LDS000056

Statement as to the affairs of (a)

Cook & Lucas Frozen (UK) Limited, C/O Interpath Ltd, 4th Floor, Tailor's Corner, Thirsk Row, Leeds

(a) Insert name and address of registered office of the company

on the (b) 20 January 2023 the date that the company entered administration.

(b) Insert date of appointment

---

### Statement of Truth

I believe that the facts stated in this statement of affairs are a full, true and complete statement of the affairs of the above named company as at (b) [date of appointment], the date that the company entered administration.

Full name ANTONY MARK LOVETT  
Signed [Signature]  
Dated 7-3-23

## Statement of Affairs

Name of company Cook & Lucas Frozen (UK) Limited	Company number 06144795
In the High Court of Justice, Business and Property Courts in Leeds (full name of court)	Court case number CR2023LDS000056

Statement as to the affairs of (a)

Cook & Lucas Frozen (UK) Limited, C/O Interpath Ltd, 4th Floor, Tailor's Corner, Thirsk Row, Leeds

(a) Insert name and address of registered office of the company

on the (b) 20 January 2023 the date that the company entered administration.

(b) Insert date of appointment

---

### Statement of Truth

I believe that the facts stated in this statement of affairs are a full, true and complete statement of the affairs of the above named company as at (b) [date of appointment], the date that the company entered administration.

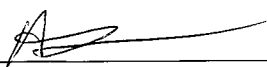
Full name Adam Croft  
Signed [Signature]  
Dated 7/3/23

## A - Summary of Assets

### Assets

	Book Value £	Estimated to Realise £
Assets subject to fixed charge:		
Book debts	1,102,555	1,102,555
Velgag filleting machine	94,072	94,072
<b>Total assets subject to fixed charge</b>	<b>1,196,627</b>	<b>1,196,627</b>
Less: Amount(s) due to fixed charge holder(s)		
Invoice discounting	-807,775	-807,775
Coronavirus Business Interruption Loan Scheme	-766,311	-766,311
Hire purchase - PEAC	-110,376	-110,376
Barclaycard	-151,650	-151,650
<b>Shortfall/surplus to fixed charge holder(s) c/d</b>	<b>-639,485</b>	<b>-639,485</b>
Assets subject to floating charge:		
Land and buildings	43,793	0
Plant and machinery	163,515	100,000
Motor vehicles	144,864	100,000
Stock	0	
Cash at bank and in hand	94,820	94,820
Amounts owing from Cook & Lucas (Holdings) Ltd	1,769,704	
<b>Total assets subject to floating charge</b>	<b>2,216,696</b>	<b>294,820</b>
Uncharged assets:		
<b>Total uncharged assets</b>	<b>0</b>	<b>0</b>
<b>Estimated total assets available for preferential creditors</b>		<b>294,820</b>

Signature



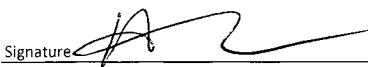
Date

7/3/23

## A1 - Summary of Liabilities

	£	Estimated to Realise £
<b>Estimated total assets available for preferential creditors (carried from page A)</b>		<b>294,820</b>
<b>Liabilities</b>		
Ordinary preferential creditors:		0
Ordinary preferential (employee) creditors (No. 57)	-25,107	-25,107
Other preferential creditors		0
		<b>-25,107</b>
<b>Estimated total assets available for secondary preferential creditors</b>		<b>269,713</b>
Secondary preferential creditors (HMRC)	-54,565	0
<b>Estimated deficiency/surplus as regards preferential creditors</b>		<b>269,713</b>
Less uncharged assets		0
<b>Net property</b>		<b>269,713</b>
Estimated prescribed part of net property where applicable (to carry forward)	0	-56,943
<b>Estimated total assets available for floating charge holders</b>		<b>212,771</b>
Debts secured by floating charges	0	0
<b>Estimated deficiency/surplus of assets after floating charges</b>		<b>212,771</b>
Estimated prescribed part of net property where applicable (brought down)	0	56,943
Uncharged assets	0	0
<b>Total assets available to unsecured creditors</b>		<b>269,713</b>
Unsecured (trade) (non-preferential) creditors	-2,207,255	-2,207,255
Unsecured (employee) creditors (No. )	-303,384	-303,384
Unsecured (pre-paid consumer) creditors (No. )	-3,883	-3,883
<b>Estimated deficiency/surplus as regards unsecured creditors</b>		<b>-2,244,810</b>
Shortfall to fixed charge holders (brought down)		0
Shortfall to preferential creditors (brought down)		0
Shortfall to floating charge holders (brought down)		0
<b>Estimated deficiency/surplus as regards creditors</b>		<b>-2,244,810</b>
Issued and called up capital	-1	-1
<b>Estimated total deficiency/surplus as regards members</b>		<b>-2,244,811</b>

Signature



Date

7/3/23

COMPANY TRADE CREDITORS

NOTE: You must include all creditors with the EXCEPTION of employee creditors and pre-paid consumer creditors. You must confirm if any of the creditors are under hire-purchase, chattel leasing or conditional sale agreements by stating which of these (if any) are applicable in the column below. You must also identify any creditors claiming retention of title over property in the company's possession by including a tick in the ROT column below.

Name of creditor or Claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £	Hire/Chattel/Conditional Sale	Claiming ROT
Andrew Boswell		3,750,000					
Angie		420					
Apex Engineering Services Grimsby	Helme Street, The Old Post Yard, Grimsby, DN32 9BD	264					
Apollon Industrial Supplies Ltd	Wines House, Winterton Road, Scunthorpe, DN15 0BA	1,378					
Aquapoint Ltd	The Water Centre, York Road Business Park, Malton, YO17 6TD	123					
Arctic Breeze Ltd	13 Heathfield Gardens, London, NW11 9HY	311					
Arctic Fish Products Limited	Arctic House, Humber Street, Grimsby, DN31 3HL	1,432					
Atlantic Seafood	Fernhill 1/5, 2201stn Road, Kildare	324,566					
Bader (UK) Ltd	Unit 1, Triton Park, Swift Valley Industrial Estate, Rugby	1,736					
Bailey's Distribution	Albion Rd, Parkgate, Rotherham, S22 8BZ	71					
Balkafrost	Estate Road 2, South Humberide, Grimsby, DN31 2TG	36,473					
Bawery Sawdust co Ltd	35 Wong Lane, Tickhill, Doncaster	282					
Bawery Sawdust Company Limited	35 Wong Lane, Tickhill, Doncaster	363					
Biogplant	South Humberide Industrial Estate, Estate Rd 2, Grimsby, DN31 2TG	702					
C&N Door Systems	43 Gillett Street, Kingston upon Hull, HU3 4JF	7,828					
Cayton Fisheries	Atlantic Sea Foods Europe, Office 78 Blangrove, Market Trafalgar Way, E14 6ST	16,140					
CH Securities	2 Lincoln Road, Cleethorpes, DN35 9LY	720					
Chapmans Seafood Ltd	Estate Road 7, South Humberide Industrial Estate, Grimsby, DN31 2TG	773					
Check House Limited	Unit 10A Wickham Road, Grimsby, DN31 3SX	760					
Complant Plus	WBA Knoll Business Centre, 325-327 Old Shoreham Road, Hove, England, BN2 3SS	1,384					
Cornwall Transport Ltd	52, The Strand, Newlyn, Penzance, TR18 8HP	572					
Crown Seafoods	King Edward Street, Grimsby, DN31 3JP	49,239					
Curio Food Machinery Ltd	PO BOX 11772, Peterhead, Aberdeenshire, AB42 4WB	4,889					
Cutting Edge Services Ltd	Matrix Park, Western Avenue, Buckshaw Village, PR7 7AB	1,431					
Deedflow UK	No address provided	1,246					
Dents Out	2 Lealand Ct, Laxby, Grimsby, DN37 7PJ	60					
DFOS Logistics	Administration, DFOS Grimsby, Estate Road 2, DN31 2TG	53,654					
Eligla	Winterton Rd, Scunthorpe DN15 0DH	2,683					
Energas	Northbank Industrial Estate, Sorby Rd, Wlam, Manchester M14 5BA	3,791					
Fastline Shellfish	North Quay, Grimsby, DN31 3ST	14					
Faxnet Fish Ltd	Estate Road No. 5, South Humberide Industrial Estate, Grimsby, DN31 2TG	92,376					
Forrester Boyd	26 South St, Mary's Gate, Grimsby, DN31 1LW	-3,705					
Freget	Færgevej 2, DK-8500 Grenaa, Denmark	5,805					
Global Hydraulic	3, South Humberide Industrial Estate, Estate Rd 5, Grimsby, DN31 2TG	295					

Gohire	Railway Street, Grimsby, North East Lincs, DN32 7BN	752				
Grimsby Byproducts Ltd	Estate Road 7, South Humberstone Industrial Estate, Grimsby, DN31 2TP	275				
Grimsby Fish Dock Enterprises Ltd	Wharnciffe Road, Fish Docks, Grimsby, DN31 3QJ	37,479				
Grimsby Fish Market	Wharnciffe Rd N, Grimsby, DN31 3QJ	16,191				
GSB Print & Design	30 Hinton Ave, Grimsby, DN32 9BB	1,228				
GWS Seafood	Devonshire House, 32-34 North Parade, Bradford, West Yorkshire, BD1 3HZ	953				
Healinguard	Lincoln Enterprise Park, Units 27 & 28, Newark Rd, Lincoln LN6 9FP	70				
Hilton Seafood UK	2 Estate Road, Grimsby, DN31 2TG	5,595				
Hodson & Kauss	The Forge, Stallingborough, Grimsby, DN37 8AQ	8,498				
HSH Coldstore	Birchin Way, DN31 2SG	392				
Ice Fish AS	Strandvegen 106, 9006 Tromsø, Norway	827,500				
Inspire Payments	6 Wellington Pl, Leeds LS1 4AP	47				
J. Brighton Window Cleaning Services	No address provided	125				
J.B.A. (Fish Sales) Limited	Bojen House, North Wall, Fish Docks, Grimsby, DN31 3SY	87,850				
JCS Fish Limited	Enterprise Food Units, Murray Street, Fish Docks, Grimsby, DN31 1RD	22,129				
JNR Processing	Grimsby Fish Market, Wharnciffe Road, Fish Docks, Grimsby, DN31 3QJ	875				
John Ross Jr (Aberdeen) Ltd	78-84 Sinclair Road, Aberdeen, AB11 9PP	9,534				
Johnsons Workwear	Pitman Way, Fulwood, Preston, PR2 9ZD	3,234				
KaySee Engineering	Maritime House, 30 Omega Business Park, Neptune Street, Hull	2,431				
KDS Refrigeration Ltd	Unit 4, Humberston Business Centre, Wilton Road Ind. Estate, Humberston, DN36 4AS	1,154				
Krwin Brothers Limited	North Quay, Fish Docks, Grimsby, DN31 3SY	1,056				
Klippinger	Rynor House, Farthing Road, Ipswich, IP1 5AP	22				
L. Williamson Fish Sales Ltd	Bydoin Ind. Estate, Bydoin, Scalloway, ZE1 0UG	59,930				
LE Lien Ltd	Suite 7 Gatwick House, Peckin Brook Lane, Horley, RH6 9ST	134,508				
LELLEN	Suite 7 Gatwick House, Peckin Brook Lane, Horley, RH6 9ST	23,200				
Linc Radio Ltd	211-213 Cleithorpe Road, Grimsby, DN31 3BE	240				
Lorrimer Weighing Ltd	Lorrimer House, Hatfield Hi-Tech Park, Goulton Street, HU3 4DC	554				
Mariner Industries	Mariner Packaging Co Ltd, Unit 2, Omega Business Park, Estate Road 6, DN31 2TG	3,885				
Marshall Brewson	No. 2, 5 Westside Industrial Estate, Estate Road, Grimsby, DN31 2TG	72				
MH Pneumatics Ltd	Manby Hall Business Park, Unit D, Immingham, DN40 2LT	344				
NFA	No address provided	102,320				
NH Case Ltd	Orwell Street, Grimsby, DN35 7LB	259				
NH Drain Services	175 Maccubay St, Grimsby, DN31 2EL	552				
North East Lincolnshire Council	Finance Dept., Civic Offices, Knoll Street, DN35 8LN	65				
North Lincs Tires	Lockhill, Victoria Street, Grimsby, DN31 3LS	696				
Norvik Foods Ltd	5 Humber Street, Grimsby, DN31 3HL	1,108				
Norwegian Seafood Company	Brunholmgata 1C, 6004 Ålesund, Norway	7,863				
Oban Fish Sailing Co. Ltd	Wyre Dock, Fleetwood, FY7 6NB	129				
Ocean Fish Vistgate Ltd	Victoria Business Park, Roche, Victoria, Saint Austell	6,823				
Office Friends	King Edward Street, Grimsby, DN31 3LA	585				



Panelbond Limited	Unit 3 Omega Business Park, Estate Road, Grimsby	37			
Paula Hill	No address provided	7			
Peterhead Transport	A Division of the real Mckay, 20 Horbour Street, Peterhead, AB42 1DJ	358			
Plant-Ex Ingredients	Avonmouth, Bristol, BS11 8AZ	720			
Port of Lancaster Smokehouse Ltd	West Quay, Glasgow Dock, Lancaster, LA2 0DB	17,448			
PPS	South Humberide Industrial Estate, Estate Rd 2, Grimsby DN31 2TG	34			
PPS East Ltd	Unit 1 Omega Business Park, Estate Road No. 6, 5th, Humberide Ind. Estate, Grimsby, DN31 2TG	68			
PPS Midlands	8-13 Stubby Ln, Marchington, Uttoxeter ST14 8LP	6,261			
Premier Seafoods	3 Riby Street, Grimsby, DN31 3HF	1,831			
Pro-byte Computers Limited	8 Littlebeck Road, Numberton, Grimsby, DN36 4DG	1,402			
QJS (UK)	Enterprise Park, Skellingthorpe Road, Saxilby, Lincoln	4,368			
R & R Seafoods Ltd	Unit 1 & 2, Malling Way, Grimsby, DN31 1QS	1,686			
Rainbow Seafood P/F	PO Box 3280, PO-110 Thorshavn, Faroe Islands	107,294			
Ray Gooch (Fish Merchants)	5 Malling Way, Grimsby, DN31 1QS	532			
Refrigeration & Engineering Services	Unit 4 Orwell St, Grimsby, DN31 3HB	173			
Riby Street Cold Store	Riby Street, Grimsby, DN31 3HF	3,605			
Riby Street Fish Mergers	Riby Street, Grimsby, DN31 3HL	133			
RM Engineering	21 Allanson Drive, Cottingham, HU16 4PF	195			
Roach Bros	Hawlock St, Hull HU3 4HH	800			
Salmac Sales Ltd	55 Carden Place, Aberdeen, AB10 1UN	17,505			
SAMPAC	Seafood Village, Wickham Road, Grimsby	16,671			
Scottish Shellfish Marketing Group	Belgrave Street, Motherwell Food Park, Pit Rd, Bellshill	1,590			
Screwfix	Units Phase 4, A-D Europa Park, Gilbey Road, DN31 2UJ	614			
Seafood Ecosse Ltd	Dales Industrial Estate, Peterhead, Aberdeenshire	11,234			
Seahawk Marine Foods	Billinggate Market, Shop 21 Trafalgar Way, London, E14 5ST	8,343			
Sew Eurodrive	DeVilliers Way, Trident Park, Normanton, WF6 1GX	60			
Sign of the Times	259 Cleethorpe Road, Grimsby, DN31 3BH	127			
Simplif Limited	c/o Transfish Ltd, 7 Subway Street, Hessle Road, Hull, HU3 4EL	24			
Smiths Smokery	Sea Lane, Friskney, Boston, PE22 8SD	2,353			
Snowdon & Co. Ltd	East Bay Close, Off Tyndal Street, Cardiff, CF1 5BA	12,406			
Space wise	7 W Quay Rd, Warrington, WA2 8UF	744			
SSE Swalec	SSE Energy Services, Part of the OVO Family, PO Box 7506, Perth	7,429			
Steen	No address provided	420			
Swkes Seafood	100 King Street, Knutsford, Cheshire, WA16 6HQ	3,326			
The Best Connection	First Floor Offices, 102-1-4 Victoria Street, Grimsby, DN31 1BA	639			
Tom Taylor & Son	Fish Dock Road, Grimsby, DN31 3PD	4,865			
Travis Perlins	50-58 Clarence St, Hull HU9 1DN	548			
UK Fuels Ltd	Herald Park, Herald Drive, Crewe, CW1 6EG	687			
Unique Seafood Ltd	2nd floor Grabex Business Centre, Murray Road, Orpington, BR5 3QY	4,057			
Viking Seafoods	Viking Fish, Wilnecote Road, Grimsby, DN31 2QF	162			

Waltham Unipart Ltd	1 Kirk Gate, Waltham, Grimsby DN187 6LP	532					
Waterlogic	Unit 4 Flagship Square, Shaw Cross Business Park, Dewsbury, WF12 7TH	677					
Wave	No address provided	14,519					
Will Jackson		115					
WR Material Handling Limited	Alexander House, Estate Road No. 8, South Humberstone Ind. Estate, Grimsby	2,099					
Wye View Fisheries	Cook Street, Fleetwood, FY7 6NU	288					
Yeartley Food	Hereshill Road, Heywood, Greater Manchester, OL10 2TP	1,230					
	Total	2,207,255				0	

Signature  Date 7/3/23

## COMPANY SHAREHOLDERS

[illegible]

Signature

Date

7/3/23

## Appendix 7      Glossary

<b>Addleshaws</b>	Addleshaw Goddard LLP
<b>Bank/ Barclays/ Secured creditor</b>	Barclays Bank PLC
<b>CBILS</b>	Coronavirus Business Interruption Loans
<b>Company</b>	Cook & Lucas Frozen (UK) Limited- in Administration
<b>CLH</b>	Cook & Lucas Frozen (Holdings) Limited – in Administration
<b>Directors</b>	Adam Croft & Anthony Lovett
<b>Group</b>	The Company together with CLH
<b>Hilton Baird</b>	Hilton-Baird Collection Services Limited
<b>ID facility</b>	Invoice Discounting facility
<b>Interpath/Interpath Advisory</b>	Interpath Ltd
<b>Joint Administrators/we/our/us</b>	James Clark and Howard Smith
<b>QFC</b>	Qualifying Floating Charge
<b>Sandersons</b>	Sanderson Weatherall
<b>Tyr</b>	Jowett Kennedy Fidler LLP trading as Tyr Law

Any references in these proposals to sections, paragraphs and rules are to Sections, Paragraphs and Rules in the Insolvency Act 1986, Schedule B1 of the Insolvency Act 1986 and the Insolvency Rules (England and Wales) 2016 respectively.

## Appendix 8                      Notice: About this statement of proposals

This statement of proposals ('proposals') has been prepared by James Clark and Howard Smith, the Joint Administrators of Cook & Lucas Frozen (UK) Limited – in Administration (the 'Company'), solely to comply with their statutory duty under Paragraph 49, Schedule B1 of the Insolvency Act 1986 to lay before creditors a statement of their proposals for achieving the purposes of the administration, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purpose, or in any other context.

These proposals have not been prepared in contemplation of them being used, and are not suitable to be used, to inform any investment decision in relation to the debt of or any financial interest in the Company or any other company in the same group.

Any estimated outcomes for creditors included in these proposals are illustrative only and cannot be relied upon as guidance as to the actual outcomes for creditors.

Any person that chooses to rely on these proposals for any purpose or in any context other than under Paragraph 49, Schedule B1 of the Insolvency Act 1986 does so at their own risk. To the fullest extent permitted by law, the Joint Administrators do not assume any responsibility and will not accept any liability in respect of these proposals.

James Richard Clark and Howard Smith are authorised to act as insolvency practitioners by the Institute of Chartered Accountants in England & Wales.

We are bound by the Insolvency Code of Ethics.

The Officeholders are Data Controllers of personal data as defined by the Data Protection Act 2018. Personal data will be kept secure and processed only for matters relating to the appointment. For further information, please see our Privacy policy at – [www.interpathadvisory.com/privacy-insolvency](http://www.interpathadvisory.com/privacy-insolvency).

The Joint Administrators act as agents for the Company and contract without personal liability. The appointments of the Joint Administrators are personal to them and, to the fullest extent permitted by law, Interpath Ltd does not assume any responsibility and will not accept any liability to any person in respect of these proposals or the conduct of the administration.

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