



For further information, please  
refer to our guidance at  
[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.

# AM10

## Notice of administrator's progress report

### 6 Period of progress report

From date	<sup>d</sup> <table><tr><td>2</td></tr></table>	2	<sup>d</sup> <table><tr><td>0</td></tr></table>	0	<sup>m</sup> <table><tr><td>0</td></tr></table>	0	<sup>m</sup> <table><tr><td>7</td></tr></table>	7	<sup>y</sup> <table><tr><td>2</td></tr></table>	2	<sup>y</sup> <table><tr><td>0</td></tr></table>	0	<sup>y</sup> <table><tr><td>2</td></tr></table>	2	<sup>y</sup> <table><tr><td>3</td></tr></table>	3
2																
0																
0																
7																
2																
0																
2																
3																
To date	<sup>d</sup> <table><tr><td>1</td></tr></table>	1	<sup>d</sup> <table><tr><td>9</td></tr></table>	9	<sup>m</sup> <table><tr><td>0</td></tr></table>	0	<sup>m</sup> <table><tr><td>1</td></tr></table>	1	<sup>y</sup> <table><tr><td>2</td></tr></table>	2	<sup>y</sup> <table><tr><td>0</td></tr></table>	0	<sup>y</sup> <table><tr><td>2</td></tr></table>	2	<sup>y</sup> <table><tr><td>4</td></tr></table>	4
1																
9																
0																
1																
2																
0																
2																
4																

### 7 Progress report

☒ I attach a copy of the progress report

### 8 Sign and date

Administrator's  
signature

Signature

X

*J. All*

X

Signature date	<sup>d</sup> <table><tr><td>1</td></tr></table>	1	<sup>d</sup> <table><tr><td>5</td></tr></table>	5	<sup>m</sup> <table><tr><td>0</td></tr></table>	0	<sup>m</sup> <table><tr><td>2</td></tr></table>	2	<sup>y</sup> <table><tr><td>2</td></tr></table>	2	<sup>y</sup> <table><tr><td>0</td></tr></table>	0	<sup>y</sup> <table><tr><td>2</td></tr></table>	2	<sup>y</sup> <table><tr><td>4</td></tr></table>	4
1																
5																
0																
2																
2																
0																
2																
4																

**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 **Henry Jackson**

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**

**Checklist**

**We may return forms completed incorrectly or with information missing.**

**Please make sure you have remembered the following:**

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

**Important information**

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

**Where to send**

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

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

**Further information**

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](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)**

# Joint Administrators' progress report for the period 20 July 2023 to 19 January 2024

Cook & Lucas Frozen (UK) Limited - in  
Administration

15 February 2024

Deemed delivered: 15 February 2024

# Notice to creditors

Please note that the contact details for your primary case contacts may have changed, please check the insolvency portal at <http://cookandlucas.ia-insolv.com> for the latest contact details.

This progress report provides an update on the administration of the Company.

We have included (Appendix 2) an account of all amounts received and payments made since the date of our appointment.

We have also explained our future strategy for the administration and how likely it is that we will be able to pay each class of creditor.

You will find other important information in this progress report such as the costs which we have incurred to date.

A glossary of the abbreviations used throughout this document is attached (Appendix 5).

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 progress report is attached (Appendix 6).**

# Contents

<b>1</b>	<b>Executive summary</b>	<b>1</b>
<b>2</b>	<b>Progress to date</b>	<b>2</b>
<b>3</b>	<b>Dividend prospects</b>	<b>4</b>
<b>4</b>	<b>Joint Administrators' remuneration and expenses</b>	<b>5</b>
<b>5</b>	<b>Future strategy</b>	<b>6</b>
<b>Appendix 1</b>	<b>Statutory information</b>	<b>7</b>
<b>Appendix 2</b>	<b>Joint Administrators' receipts and payments account</b>	<b>8</b>
<b>Appendix 3</b>	<b>Schedule of expenses</b>	<b>10</b>
<b>Appendix 4</b>	<b>Joint Administrators' charging and expenses policy</b>	<b>11</b>
<b>Appendix 5</b>	<b>Glossary</b>	<b>16</b>
<b>Appendix 6</b>	<b>Notice: About this report</b>	<b>18</b>

# 1 Executive summary

James Clark and Howard Smith were appointed Joint Administrators of the Company on 20 January 2023 by Barclays under its qualifying floating charge. This progress report covers the Period from 20 July 2023 to 19 January 2024.

We have now realised all known tangible assets of the Company. Our strategy is to continue to focus on reviewing the affairs of the Company prior to our appointment, to seek to maximise realisations for creditors, whilst attending to statutory matters. (Section 2 - Progress to date).

Barclays provided an invoice discounting facility and CBILS loan to the Company, plus additional lending under its Barclaycard facility. At the date of appointment, Barclays was owed approximately £1.7 million (before ongoing interest and charges). Hilton-Baird continue to assist with the collection of book debts, with the funds realised to be offset against its outstanding debt. To 12 January 2024, Hilton Baird has collected £624,387 directly from book debts subject to Barclays' ID facility, and Barclays has also previously offset cash at bank. Whilst further realisations are expected, Barclays may suffer a shortfall on its overall lending to the Company. (Section 3 - Dividend prospects).

At the current time, it is unlikely that there will be a dividend to ordinary or secondary preferential creditors, or unsecured creditors (Section 3 - Dividend prospects).

During the Period, the Secured and preferential creditors granted a 12-month extension to the period of the administration.

Please note: you should read this progress report in conjunction with our previous progress report and proposals issued to the Company's creditors which can be found at <http://cookandlucas.ia-insolv.com>. Unless stated otherwise, all amounts in this progress report and appendices are stated net of VAT.



James Clark  
Joint Administrator

## 2 Progress to date

This section updates you on our strategy for the administration and on our progress to date. It follows the information provided in our previous progress report.

### 2.1 Strategy and progress to date

#### Strategy

We have now realised all known tangible assets of the Company. Our strategy is to continue to focus on reviewing the affairs of the Company prior to our appointment, to seek to maximise realisations for creditors, whilst attending to statutory matters.

Hilton-Baird continue to collect the Company's debtors on behalf of Barclays, with the funds realised being repaid directly to Barclays. We understand Hilton Baird has recovered £624,387 to 12 January 2024, from book debts subject to Barclays' invoice discounting facility, with further realisations expected.

During the Period, the Secured and preferential creditors granted approval to extend the period of administration for 12 months to 19 January 2025. Should further time be required to conclude all matters, we will need to make an application to Court to extend the period of the administration. A further update will be provided in our next report.

Please refer to our Proposals and previous progress report for further background.

### 2.2 Asset realisations

Realisations during the Period are set out in the attached receipts and payments account (Appendix 2).

Summaries of the most significant realisations during the Period are provided below.

#### Bank interest

The sum of £6,861 has been received in interest from holding the Company's funds in an interest-bearing bank account.

#### Investigations

We have continued to review the affairs of the Company to find out if there are any actions which can be taken against third parties to increase recoveries for creditors.

### 2.3 Costs

Payments made in this Period are set out in the attached receipts and payments account (Appendix 2).

Summaries of the most significant payments made during the Period are provided below.



#### Insurance

Premiums of £5,193 were paid to Howden to provide insurance cover over the Company's assets.

#### Storage costs

Iron Mountain were paid £440 to store the Company's books and records.

#### Accountant's disbursements

Forrester Boyd were paid £331 for costs incurred in accessing the Company's accounting system.

## **2.4 Schedule of expenses**

We have detailed the costs incurred during the Period, whether paid or unpaid, in the schedule of expenses attached (Appendix 3).

Summaries of the most significant expenses which have been incurred in the Period but have not yet been paid are provided below.

#### Legal fees and disbursements

Addleshaws have incurred additional costs of £18,697 which have not yet been billed.

Additionally, Addleshaws have incurred £12,013 in legal disbursements during the Period relating to legal counsel advice.

## **3 Dividend prospects**

### **3.1 Secured creditors**

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

Tyr has reviewed Barclays' security and confirmed it is valid.

Barclays engaged Hilton Baird to assist with debtor realisations, with any funds realised to be offset against its outstanding debt. Hilton Baird have now recovered £624,387 from book debts subject to Barclays' ID facility (from a total ledger of £1.1 million according to the Directors' statement of affairs). Additionally, Barclays has offset cash at bank held at appointment of approximately £98,000.

Whilst further realisations are expected, based on current estimates, Barclays may suffer a shortfall on its overall lending to the Company

### **3.2 Ordinary preferential creditors (employees)**

We estimate the amount of ordinary preferential claims to be £28,172.

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

### **3.3 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".

We estimate the amount of secondary preferential claims to be £125,046.

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

### **3.4 Unsecured creditors**

Based on current estimates, there will be no dividend to unsecured creditors.

## 4 Joint Administrators' remuneration and expenses

### Time costs

From 20 July 2023 to 19 January 2024, we have incurred time costs of £91,793. These represent 198 hours at an average rate of £464 per hour.

From the date of our appointment to 19 January 2024, we have incurred time costs of £453,628. These represent 1,049 hours at an average rate of £433 per hour.

Please see detailed analysis of the time spent and a narrative description of the work performed (Appendix 4) and in our previous progress report.

### Joint Administrators' remuneration

During the Period, we have not drawn any remuneration.

### Joint Administrators' expenses

During the Period, we have incurred expenses of £187, which has not yet been reimbursed through the administration.

### Additional information

We have attached (Appendix 4) 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 20 July 2023 to 19 January 2024. We have also attached our charging and expenses policy.

Our total time costs for the administration have exceeded the fee estimate that was included in the Proposals (£381,183). Additional time, above that detailed in the Proposals, has and will continue to be incurred. In addition to the reasons outlined in our previous report we also anticipate additional time being incurred for the following reasons:

### Tax

More time than was originally anticipated has been spent liaising with HMRC regarding post appointment tax matters; submitting post appointment VAT returns and paying VAT to HMRC. This forms part of our statutory duties.

### Creditors and claims

We have spent additional time on creditor matters, including maintaining creditor records, general creditor correspondence and issuing statutory notices and reports. This forms part of our statutory duties.

### Investigations and rights of action

We have spent additional time on investigations into antecedent transactions and expect further work to be spent examining whether there are potential recoveries in this regard which would benefit the creditors of the Company.

## **5 Future strategy**

### **5.1 Future conduct of the administration**

We will continue to manage the affairs, the business and the property of the Company in order to achieve the purpose of the administration. This will include but not be limited to:

- Continuing to investigate the affairs of the Company to seek to maximise realisations for creditors;

- Finalising and paying the outstanding costs of the administration, including the Joint Administrators' remuneration;

- Paying distributions to the Secured creditor (and other creditors), if appropriate;

- Consider making an application to Court to extend the period of the administration by a further 12 months (if applicable);

- Complying with ongoing statutory and reporting obligations; and

- Bringing the administration to an end via dissolution.

### **5.2 Extension of the administration**

During the Period Secured and preferential creditors granted a 12-month extension to the period of the administration.

The administration is currently due to end on 19 January 2025.

### **5.3 Discharge from liability**

The Secured and preferential creditors have granted approval that we be discharged from liability in respect of any actions 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.

### **5.4 Future reporting**

We will provide a further progress report within one month of 19 July 2023 or earlier if the administration has been completed prior to that time.

## Appendix 1      Statutory information

Company name	Cook & Lucas Frozen (UK) Limited
Date of incorporation	7 March 2007
Company registration number	06144795
Present registered office	Interpath Ltd, 4th Floor, Tailors Corner, Thirsk Row, Leeds, LS1 4DP
Administration appointment	The administration appointment granted in High Court of Justice, Business and Property Courts in Leeds, 000056 of 2023
Appointor	Qualifying floating charge holder
Date of appointment	20 January 2023
Joint Administrators' details	James Clark and Howard Smith
Estimated values of the Net Property and Prescribed Part	Estimated Net Property is £NIL. Estimated Prescribed Part is £NIL. The Prescribed Part has been taken into account when determining the dividend prospects for unsecured creditors (Section 3.4).
Prescribed Part distribution	<p>The Joint Administrators do not intend to apply to Court to obtain an order that the Prescribed Part shall not apply.</p> <p>This is because it is anticipated that the Prescribed Part will be automatically disapplied given that the estimated Net Property is less than £10,000 and the costs of making a distribution are anticipated to be disproportionate to the benefits.</p> <p>However, if the circumstances of the administration change, the Joint Administrators may make a distribution to the unsecured creditors; or if appropriate, may apply to the Court to obtain an order that the Prescribed Part shall not apply on the grounds that the cost of making a distribution to the unsecured creditors would be disproportionate to the benefits.</p>
Functions	The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2)
Current administration expiry date	19 January 2025

## Appendix 2

## Joint Administrators' receipts and payments account

Cook & Lucas Frozen (UK) Limited - in Administration			
Abstract of receipts & payments			
Statement of affairs (£)		From 20/07/2023 To 19/01/2024 (£)	From 20/01/2023 To 19/01/2024 (£)
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	165,004.00
100,000.00	Motor vehicles	NIL	156,300.00
	Stock	NIL	4,333.50
	Book debts	NIL	8,113.97
94,820.00	Cash at bank	NIL	842.56
		NIL	334,594.03
OTHER REALISATIONS			
	Bank interest, gross	6,860.67	7,551.57
	Sundry refunds	NIL	6,412.99
	Third party funds	NIL	1,649.05
		6,860.67	15,613.61
COST OF REALISATIONS			
	Pre-administration legal fees	NIL	(2,500.00)
	Pre-administration legal disbursements	NIL	(50.00)
	Accountant's fees	NIL	(6,000.00)
	Accountant's disbursements	(330.75)	(691.62)
	Agents'/Valuers' fees	NIL	(13,500.00)
	Agents'/Valuers' disbursements	NIL	(8,672.93)
	Legal fees	NIL	(9,000.00)
	Legal disbursements	NIL	(60.00)
	Storage costs	(439.82)	(3,786.25)

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

## Abstract of receipts & payments

Statement of affairs (£)		From 20/07/2023 To 19/01/2024 (£)	From 20/01/2023 To 19/01/2024 (£)
	Re-direction of mail	NIL	(321.00)
	Statutory advertising	NIL	(91.00)
	Rent	NIL	(3,375.00)
	Insurance of assets	(5,192.58)	(5,192.58)
	Repayment of third-party funds	NIL	(1,649.05)
		(5,963.15)	(54,889.43)
	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>897.52</b>	<b>295,318.21</b>
	REPRESENTED BY		
	Floating ch. VAT rec'able		9,535.35
	Floating charge current		295,274.23
	Floating ch. VAT payable		(57,260.80)
	Floating ch. VAT control		47,769.43
			<b>295,318.21</b>

## Appendix 3      Schedule of expenses

### Cost of realisations

Joint Administrators' fees	0.00	*19,348.25	<b>19,348.25</b>
Accountant's disbursements	330.75	0.00	<b>330.75</b>
Legal fees	0.00	27,696.50	<b>27,696.50</b>
Legal disbursements	0.00	12,013.00	<b>12,013.00</b>
Storage costs	439.82	0.00	<b>439.82</b>
Insurance of assets	5,192.58	0.00	<b>5,192.58</b>
<b>TOTAL</b>	<b>5,963.15</b>	<b>59,057.75</b>	<b>65,020.90</b>

\*Including the costs incurred per the previous progress report, the Joint Administrators' fees are accrued up to the total fees currently approved by the Secured and preferential creditors of £381,183.

## Requests for further information and right to challenge our remuneration and expenses

### Creditors' requests for further information

If you would like to request more information about our remuneration and expenses disclosed in this progress report, you must do so in writing within 21 days of receiving this progress report.

Requests from unsecured creditors must be made with the concurrence of at least 5% in value of unsecured creditors (including, the unsecured creditor making the request) or with the permission of the Court.

### Creditors' right to challenge our remuneration and expenses

If you wish to challenge the basis of our remuneration, the remuneration charged, or the expenses incurred during the Period covered by this progress report, you must do so by making an application to Court within eight weeks of receiving this progress report.

Applications by unsecured creditors must be made with concurrence of at least 10% in value of unsecured creditors (including the unsecured creditor making the challenge) or with the permission of the Court.

The full text of the relevant rules can be provided on request by writing to [Cookandlucas@Interpathadvisory.com](mailto:Cookandlucas@Interpathadvisory.com).



## Appendix 4      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 [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.

### Table of charge-out rates

Managing Director	780
Director	725
Associate Director	635
Manager	530
Senior Associate	370
Associate	265
Support	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 Managing Director'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 (excluding VAT) during the Period 20 July 2023 to 19 January 2024.

IT Consultants and equipment	44.26	NIL	<b>44.26</b>
Postage	67.97	NIL	<b>67.97</b>
Professional and legal fees	74.79	NIL	<b>74.79</b>
<b>Total</b>	<b>187.02</b>	<b>NIL</b>	<b>187.02</b>

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

Narrative of work carried out for the Period 20 July 2023 to 19 January 2024

The key areas of work have been:

Statutory and compliance	posting information on a dedicated web page; preparing statutory receipts and payments accounts; complying with statutory requirements; obtaining approval from the Secured and preferential creditors for a 12-month extension of the administration; ensuring compliance with all statutory obligations within the relevant timescales.
Strategy documents, Checklist and reviews	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; 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 Secured Creditor regarding the progress of the administration and case strategy.
Cashiering	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	reviewing the Company's pre-appointment corporation tax and VAT position; working 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; dealing with the ongoing storage of books and records
Asset realisations	liaising with agents and seeking legal advice regarding various matters; liaising with Hilton-Baird and the Secured Creditor regarding debtor recoveries;
Property matters	communicating with landlords regarding rent, property occupation and other issues;
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;
Pensions	ensuring compliance with our duties to issue statutory notices;
Creditors and claims	updating the list of unsecured creditors; responding to enquiries from creditors regarding the administration and submission of their claims; recording claim amounts and maintaining claim records;

	■ drafting our progress report.
Investigations/ Directors	■ reviewing pre-appointment transactions; ■ liaising with the relevant authority.

## Time costs

### SIP 9 –Time costs analysis (20/07/2023 to 19/01/2024)

	Hours	Time Cost (£)	Average Hourly Rate (£)
<b>Administration &amp; planning</b>			
Cashiering			
General (Cashiering)	3.10	1,053.50	339.84
Reconciliations (& IPS accounting reviews)	0.30	159.00	530.00
General			
Books and records	1.50	709.50	473.00
Fees and WIP	0.90	318.00	353.33
Statutory and compliance			
Budgets & Estimated outcome statements	1.90	1,038.50	546.58
Checklist & reviews	7.40	2,226.00	300.81
Extension related formalities	12.60	4,923.00	388.47
Strategy documents	10.60	5,226.00	493.02
Tax			
Initial reviews - CT and VAT	2.50	1,812.50	725.00
Post appointment corporation tax	6.60	2,402.50	356.11
Post appointment VAT	21.30	7,670.00	360.09
<b>Creditors</b>			
Creditors and claims			
General correspondence	22.65	7,092.75	313.15
ROT Claims	0.20	53.00	265.00
Statutory reports	31.75	14,541.50	458.00
Employees			
Employee Correspondence	8.70	4,611.00	530.00
Pension funds	0.60	339.00	565.00
RPO redundancy payments service	4.10	2,173.00	530.00
<b>Investigation</b>			
Directors			
Correspondence with directors	4.70	2,984.50	635.00
Statement of affairs	1.40	371.00	265.00
Investigations			
Correspondence re investigations	13.00	7,894.50	607.27
Mail redirection	0.50	132.50	265.00

**SIP 9 –Time costs analysis (20/07/2023 to 19/01/2024)**

	Hours	Time Cost (£)	Average Hourly Rate (£)
Preferences / transactions at undervalue	<b>3.00</b>	1,590.00	530.00
Review of pre-appt transactions	<b>31.15</b>	19,921.00	639.52
<b>Realisation of assets</b>			
Asset Realisation			
Cash and investments	<b>0.70</b>	328.50	469.29
Debtors	<b>0.30</b>	190.50	635.00
Insurance	<b>3.10</b>	1,059.50	341.77
Leasehold property	<b>0.70</b>	185.50	265.00
Other assets	<b>0.40</b>	106.00	265.00
Vehicles	<b>2.15</b>	680.75	316.63
<b>Total in Period</b>	<b>197.80</b>	<b>91,793.00</b>	<b>464.07</b>

Brought forward time (appointment date to SIP 9 period start date)	850.80	361,834.75
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)	197.80	91,793.00
Carry forward time (appointment date to SIP 9 period end date)	1,048.60	453,627.75

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 5      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>Directors</b>	Adam Croft and Anthony Lovett
<b>Forrester Boyd</b>	Forrester Boyd Robson Limited
<b>Group</b>	The Company together with Cook & Lucas Frozen (Holdings) Limited – in Administration
<b>Hilton-Baird</b>	Hilton-Baird Collection Services Limited
<b>Joint Administrators/we/our/us</b>	James Clark and Howard Smith
<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>Period</b>	20 July 2023 to 19 January 2024
<b>Proposals</b>	Joint Administrators' Statement of Proposals dated 10 March 2023

**Sandersons**

Sanderson Weatherall LLP

**Tyr**

Jowett Kennedy Fidler LLP trading as Tyr  
Law

Any references in this progress report 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.

This report 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 to report to creditors under the Insolvency Rules (England and Wales) 2016 on the progress 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.

This report has not been prepared in contemplation of it being used, and is 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 Group.

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

Any person that chooses to rely on this report for any purpose or in any context other than under the Insolvency Rules (England and Wales) 2016 does so at its 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 this report to any such person.

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 may be 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 this report or the conduct of the administration.



**[www.interpathadvisory.com](http://www.interpathadvisory.com)**

© 2024 Interpath Ltd is a limited company registered in England and Wales (trading as “Interpath Advisory”). All rights reserved.