

The Insolvency Act 1986

Administrators' progress report

Name of Company Selfserve (UK) Limited	Company number 06404226
In the High Court of Justice, Chancery Division, London	Court case number 2997 of 2015

(a) Insert full name(s) and address(es) of administrator(s)

We (a) Mark Supperstone and Simon Harris, both of ReSolve Partners Limited, One America Square, Crosswall, London, EC3N 2LB (note Paul Davies of ReSolve Partners Ltd resigned on 10 November 2015)

administrators' of the above company attach a progress report for the period

from

to

(b) 7 November 2015

(b) 5 May 2016

(b) Insert dates

Signed

Joint Administrator

Dated

5 May 2016

Contact Details

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record

ReSolve Partners Limited	
RUPAL PARMAR	
	Tel 020 7702 9775
DX Number	DX Exchange

Companies House receipt date barcode

When you have completed and signed this form please send it to the Registrar of Companies at

Companies House, Crown Way, Cardiff, CF14 3UZ

DX 33050 Cardiff

FRIDAY



A10 06/05/2016 #368
COMPANIES HOUSE

Selfserve (UK) Limited
In Administration ('Selfserve' or 'the Company')

Joint Administrators' final progress report
For the period 7 May 2015 to 5 May 2016

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1 INTRODUCTION

As you may be aware, Simon Harris, Paul Davies and I, were appointed as Joint Administrators' of the Company on 7 May 2015. This report is my final report on the progress of the Administration to date and should be read in conjunction with my progress report to creditors dated 30 November 2015 and my proposals to creditors dated 18 June 2015 (copy of which is available on request to this office free of charge)

Please note that on 10 November 2015, Paul Davies gave notice of his resignation as Joint Administrator of the Company, which was filed on 18 November 2015

Please find attached the statutory information relating to the Company at **Appendix I**

2 SUMMARY OF THE ADMINISTRATORS' PROPOSALS

The following proposals were deemed approved 8 days after they were sent to creditors, namely 1 July 2015

The purpose of an Administration is to achieve one of the three objectives set out in the insolvency legislation, which are to

- (a) rescue the Company as a going concern, or
- (b) 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), or
- (c) realise property in order to make a distribution to one or more secured or preferential creditors

Objective (a) could not be achieved as no purchaser could be found for the shares of the Company and the nature of the Company's trading and its financial circumstances meant that a Company Voluntary Arrangement was not appropriate

The second objective could not be achieved as the amount due to the Company's preferential creditors compared to the value of its assets after taking into account the costs of the Administration means that there are only sufficient assets to make a distribution to the preferential creditors. As a result objective (c) was to be achieved for the Company, by realising the remaining assets of the Company, namely the cash at bank held by the Company's former bankers, and declaring a pence in the pound distribution to the preferential creditors of the Company

3 STEPS TAKEN DURING THE ADMINISTRATION

Since my appointment I have undertaken the following actions

- Addressed the general administrative and statutory duties of the Administration
- Liaised with agents and solicitors regarding the sale of the Company's assets
- Liaised with debtors regarding the recovery of any debts owed to the Company
- Completed and submitted my confidential report to the Secretary of State regarding the conduct of past and present Directors of the Company
- Corresponded with the Redundancy Payments Service (RPS) regarding former employee claims
- Circulated a notice of intended dividend to preferential creditors and duly adjudicated upon all preferential creditor claims received
- Dealt with creditor claims, queries and individual update requests
- Convening a meeting of creditors to approve the Administrators' proposals, and
- Completed my report to members and creditors on the progress of the Administration

7 November 2015 to 5 May 2016

- Dealt with preferential creditor claims
- Adjudicated upon and completed a preferential distribution (further details provided at section seven of this Report)
- Dealt with creditor queries and individual update requests
- Addressed the general administrative duties of the Administration, and
- Addressed all statutory duties associated with the Administration

4 OUTCOME OF THE ADMINISTRATION

The purpose of the Administration was to realise property in order to make a distribution to one or more secured or preferential creditors. This purpose has been fully achieved as the Company's assets have been realised in full as detailed further in section six of this report. This has enabled a distribution to be made to preferential creditors, as outlined at section seven of this report.

The Administration of the Company will end by filing notice of dissolution with the Registrar of Companies. The Company will then automatically be dissolved by the Registrar of Companies three months after the notice is registered.

5 RECEIPTS AND PAYMENTS

The Administration has now been concluded. The Administrators' receipts and payments account for the period from 7 May 2015 to 5 May 2016 is attached at **Appendix II**.

6 ASSETS

Sale of assets

As advised in my proposals the Joint Administrators, shortly after appointment on 7 May 2015, completed a sale of the Company's assets for £15,000.00 to Simply Evolve Limited.

A summarised breakdown of the transaction, is provided below.

Asset Category	Consideration Received (£)
Business records	1.00
Customer contracts	5,000.00
Goodwill	1.00
Intellectual property	1.00
Plant and machinery	9,996.00
Sales Information	1.00
	<u>15,000.00</u>

Book debts

A total of £5,819.01 was recovered from debtors.

There will be no further recovery of debts from debtors, as advised in my proposals dated 18 June 2015.

Cash at bank

The cash at bank was received in full in the sum of £19,671.70.

Other assets

There are no remaining assets in the Administration.

7 DIVIDENDS

A dividend will not be declared to unsecured creditors as the funds realised have been used to make payments to preferential creditors and to meet the costs and expenses of the Administration

Secured creditors

The records held at Companies House show that the Company has no current charges over its assets

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (that is, the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case there were no creditors secured by a floating charge such that the prescribed part provisions do not apply

Preferential creditors

The Statement of Affairs anticipated £12,662 in preferential creditors. Claims totaling £12,834 have been received

On 13 January 2016, a first and final dividend of £5,647 was declared to preferential creditors, representing a dividend of 44 pence in the pound on agreed claims totalling £12,834

Non-preferential unsecured creditors

The Statement of Affairs estimated unsecured creditor claims totalled £228,895. I have received claims in the Administration from 3 creditors at a total of £214,799. No adjudication of claims has been completed

In view of the above, there have not been any distributions to unsecured creditors

8 INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation. I took into account the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. These investigations are now complete

Within six months of my appointment as Administrator, I am required to submit a confidential report to the Department for Business, Innovation and Skills to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present director would make him unfit to be concerned with the management of a company. I confirm that the Administrators' report has been submitted on 18 June 2015

9 PRE-ADMINISTRATION COSTS

The Board of the Company instructed me to assist them in placing the Company into Administration on 8 April 2015. They agreed that I should be paid my pre-appointment fees and expenses (on a time cost basis estimated at £10,000) and this was paid by the Company prior to my appointment

10 ADMINISTRATORS' REMUNERATION

My remuneration was previously authorised at a meeting of the Creditors by correspondence on 9 January 2016 to be drawn on a time cost basis

My total time costs to 5 May 2016 amount to £36,711, representing 132 hours work at an average charge out rate of £279 per hour, of which 29 hours totalling £8,775 was charged in the period between 7 November 2015 and 5 May 2016, at an average charge out rate of £302 per hour

I have drawn £30,956 to date, which was drawn in the period between 7 November 2015 and 5 May 2016. The balance of the Administrators' time costs will be written off

A schedule of the Administrators' charge out rates, disbursement policy and a narrative description of the work undertaken in the Administration to date, together with the time costs incurred to date is attached as **Appendices III and IV**

A copy of 'A Creditors Guide to Administrators' Fees' published by the Association of Business Recovery Professionals is available at the link - <http://www.resolvegroupuk.com/resources>. Please note that there are different versions of the Guidance Notes, and in this case you should refer to guides dated between 1 November 2011 and 30 September 2015. A hard copy of this document can be obtained, free of charge, on request from the Administrators' office.

11 ADMINISTRATORS' EXPENSES

The Administrators' expenses to 5 May 2016 amount to £655, of which £41 was incurred in the period between 7 November 2015 and 5 May 2016. Total category two disbursements amounted to £251 (of the £655 total expenses). I confirm the basis of charging category two disbursements was approved by creditors on 9 January 2016.

A summary of the Administrators' expenses are summarised below.

	Category one	Category two	Total
Bonding	98 01	-	98 01
Court filing fees	100 00	-	100 00
General expenses	33 00	-	33 00
Licence fees	110 00	-	110 00
Printing and postage	62 92	101 20	164 12
Management fee		150 00	150 00
	<u>403 93</u>	<u>251 20</u>	<u>655 13</u>

Please note the above costs exclude VAT.

The Administrators have not recovered any expenses. All outstanding expenses will be written off.

The following agents or professional advisors have been utilised in this matter.

Professional Advisor	Nature of Work	Fee Arrangement	Fees incurred to date (£)	Paid
Fieldfisher LLP	Solicitors' sale and purchase agreement	Time costs	3,500	Yes

The choice of professionals was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. The fees charged have been reviewed and I am satisfied that they are reasonable in the circumstances of this case.

12. FURTHER INFORMATION AND COMPLAINTS

An unsecured creditor may, with the permission of the court or with the concurrence of five per cent in value of the unsecured creditors (including the creditor in question) request further details of the Administrators' remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of ten per cent in value of the unsecured creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Administrators' fees and the amount of any proposed expenses or expenses already incurred, within eight weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

Should you have any comments or complaints regarding this Administration, please contact Cameron Gunn in the first instance. If you consider that we have not dealt with your comment or complaint appropriately, you may request we perform an internal independent review of your complaint. This review would be undertaken by a person within ReSolve not involved in the Administration. A request for a review can be made in writing to the Compliance Manager, ReSolve Partners Limited, One America Square, Crosswall, London, EC3N 2LB or by email to simon.harris@resolvegroupuk.com

If you still feel that you have not received a satisfactory response then you may be able to make a complaint to the Complaints Gateway operated by the Insolvency Service. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, or you may email ip.complaints@insolvency.gsi.gov.uk, or you may phone 0845 602 9848. The Complaints Gateway will in turn determine if such complaint should be addressed by Mr Gunn's, Mr Supperstone's and Mr Harris' regulatory body.

13. SUMMARY

The Administration is now complete in accordance with my proposals a notice of the move to dissolution will be sent to the Registrar of Companies and the files will be closed thereafter.

Should you have any queries in relation to this matter please do not hesitate to contact Rupal Parmar of this office.

Yours faithfully
For and on behalf of
Selfserve (UK) Limited



Mark Supperstone
Joint Administrator

For enquiries regarding this correspondence please contact

Contact name Rupal Parmar
Phone number 020 3370 3126
Email rupal.parmar@resolvegroupuk.com

The affairs, business and property of the Company are being managed by the joint administrators.
Principals, Partners, Directors and staff acting as administrators, administrative receivers or supervisors act as agents of the company over which they are appointed at all times and without personal liability.
Cameron Gunn, Mark Supperstone and Simon Harris are licensed in the United Kingdom by the Institute of Chartered Accountants in England and Wales.

APPENDIX I

STATUTORY INFORMATION

Company information

Company name	Selfserve (UK) Limited
Previous name	N/A
Company number	06404226
Date of incorporation	19 October 2007
Trading address	5 Carrwood Park, Selby Road, Leeds, LS15 4LG
Current registered office	c/o ReSolve Partners Limited, One America Square, Crosswall, London, EC3N 2LB
Former registered office	5 Carrwood Park, Selby Road, Leeds, LS15 4LG
Principal trading activity	E-commerce

Appointment details

Date of appointment	7 May 2015
Appointment made by	Directors
Court name and reference	High Court of Justice, Chancery Division 2997 of 2015
Administrators appointed	Mark Supperstone Insolvency Practitioner Number 9734 Simon Harris Insolvency Practitioner Number 11372 Paul Davies Insolvency Practitioner Number 16510
Administrator's resignation	Paul Davies resigned from office on 10 November 2015
Paragraph 100(2) statement	Any act required or authorised under any enactment to be done by an administrator may be done by any or all of the Administrators acting jointly or alone

Officers of the Company

Current directors	Mr Alexander Coghlan Appointed on 2 December 2010 Mr Jonathan Prideaux Appointed on 2 December 2010
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Shareholders

Shopcreator Services Limited	4 ordinary shares	100 per cent
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Share capital

Authorised	Allotted, called up and fully paid
4 ordinary shares of £1 each	4 ordinary shares of £1 each

Charges

No charges have been registered at Companies House

APPENDIX II

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE PERIOD 7 MAY 2015 TO 5 MAY 2016

	Per Directors' Statement of Affairs (£)	07/05/2015 to 06/11/2015	07/11/2015 to 05/05/2016	Total Receipts & Payments
ASSET REALISATIONS				
Goodwill		1 00	-	1 00
Intellectual property		1 00	-	1 00
Plant and machinery	1,018 00	9 996 00	-	9 996 00
Book debts	24 416 00	5,819 01	-	5 819 01
Cash at bank	19,901 00	19,671 70	-	19,671 70
Business records		1 00	-	1 00
Customer contracts		5 000 00	-	5 000 00
Sales information		1 00	-	1 00
	45,335 00	40,490 71	-	40,490 71
COST OF REALISATIONS				
Legal Fees		3 500 00	-	3,500 00
Joint Administrators' fees		-	30,955 54	30 955 54
Storage costs		15 00	-	15 00
Statutory advertising		250 00	75 00	325 00
Bank charges		7 00	41 21	48 21
Preferential creditors (44p/£ 13/01/2016)		-	5 646 96	5 646 96
		3,772 00	36,718 71	40,490 71
Balance (Receipts less Payments)		36,718 71	(36,718 71)	-
MADE UP AS FOLLOWS				
Bank account - reconciled and non-interest bearing				-
Total		-	-	-

Mark Supperstone
Joint Liquidator
5 May 2016

APPENDIX III

ADMINISTRATORS' CHARGE OUT RATES, DISBURSEMENT POLICY AND NARRATIVE

Joint Administrators' charge out rates

The Joint Administrators are remunerated on a time cost basis. Charge-out rates used are appropriate to the skills and experience of a member of staff and the work that they perform. Time is recorded in six minute units. Narrative is recorded to explain the work undertaken and the time spent is analysed into different categories of work.

The hourly charge-out rates used on this case are as follows. Please note that the rates increased on 1 January 2016.

Staff grade	Rate per hour from 1 January 2016 (£)	Rate per hour to 31 December 2015 (£)
Principal	510	490
Director	415	400
Senior Manager	395	385
Manager	340	325
Assistant Manager	305	295
Senior Administrator	255	245
Administrator	195	185
Junior Administrator	145	125

Secretarial and support staff are not charged to the cases concerned, being accounted for as an overhead of ReSolve Partners Limited.

Disbursement policy

Separate charges are made in respect of directly attributable expenses (Category 1 disbursements) such as travelling (non-mileage), postage, photocopying, statutory advertising and other expenses made on behalf of the assignment.

Indirect charges (Category 2 disbursements) require separate approval and the basis of charging these is as follows:

- Photocopying 20 pence per sheet
- Mileage 45 pence per mile

Narrative of work carried out

Administration and Planning

- Preparing documentation required
- Dealing with all routine correspondence
- Maintaining physical case files and electronic case details on Insolv
- Review and storage
- Case planning and Administration
- Maintaining and managing the Administrators' cashbook and bank account

Creditors

- Dealing with creditor correspondence and telephone conversations
- Preparing reports to creditors
- Maintaining creditor information on Insolv
- Reviewing, and adjudicating on if necessary, proofs of debt received from creditors, and
- Completing a distribution to preferential creditors

Investigations

- Review and storage of books and records
- Prepare and submit a return pursuant to the Company Directors Disqualification Act
- Review books and records to identify any transactions or actions an Administrator may take against a third party in order to recover funds for the benefit of creditors

Realisation of Assets

- Completing the pre-pack sale of the Company's business and assets to Simply Evolve Limited including liaising with solicitors to finalise the sale and purchase agreement
- Liaising with the Company's bank regarding the closure of the account and transfer

Statutory

- Case bordereau
- Preparing reports to members and creditors
- Statutory notifications and advertising
- Preparing the documentation and dealing with the formalities of appointment

APPENDIX IV

ADMINISTRATORS' TIME COSTS SUMMARY

7 November 2015 to 5 May 2016

Since my last report, a total of 29 hours were spent at an average charge out rate of £302 bringing total time costs in this period to £8,775

A summary table is shown below

	PARTNER / DIRECTOR		MANAGER		OTHER SENIOR PROFESSIONAL		TOTAL		AVERAGE RATE Cost (£)
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration & Planning									
Case planning / monitoring			0.40	122.00			0.40	122.00	305.00
Cashiering			1.10	335.50	0.20	51.00	1.30	386.50	297.31
General administration			1.30	390.50	1.20	306.00	2.50	696.50	278.60
			2.80	848.00	1.40	357.00	4.20	1,205.00	286.90
Creditors									
Preferential			15.20	4,611.00			15.20	4,611.00	303.36
Unsecured	0.50	245.00					0.50	245.00	490.00
	0.50	245.00	15.20	4,611.00			15.70	4,856.00	309.30
Statutory									
Statutory paperwork / form completion			7.50	2,212.50			7.50	2,212.50	295.00
Reporting to creditors			1.70	501.50			1.70	501.50	295.00
			9.20	2,714.00			9.20	2,714.00	295.00
Total hours and cost	0.50	245.00	27.20	8,173.00	1.40	357.00	29.10	8,775.00	301.55

The above costs exclude VAT

Cumulative

A total of 132 hours were spent at an average charge out rate of £279 bringing total time costs for the Administration to £36,711

A summary table is shown below

	PARTNER / DIRECTOR		MANAGER		OTHER SENIOR PROFESSIONAL		TOTAL		AVERAGE RATE Cost (£)
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration & Planning									
Case planning / monitoring			8.20	2,828.00	0.20	25.00	8.40	2,853.00	339.64
Cashiering			1.80	542.00	2.10	288.50	3.90	830.50	212.95
General administration	2.00	980.00	3.00	892.00	9.60	1,728.00	14.60	3,600.00	246.58
	2.00	980.00	13.00	4,762.00	11.90	2,041.50	26.90	7,283.50	270.76
Creditors									
Preferential			18.20	5,496.00	1.50	187.50	19.70	5,683.50	288.50
Unsecured	0.50	245.00	7.40	2,498.00	7.80	1,005.00	15.70	3,748.00	238.73
Employees	0.40	160.00	6.00	1,770.00	1.00	185.00	7.40	2,115.00	285.81
Creditors committee									
	0.90	405.00	31.60	9,764.00	10.30	1,377.50	42.80	11,546.50	269.78
Investigations									
D returns	1.00	445.00	3.50	1,032.50	3.10	387.50	7.60	1,865.00	245.39
	1.00	445.00	3.50	1,032.50	3.10	387.50	7.60	1,865.00	245.39
Realisation of Assets									
Sale of business / assets			6.20	2,207.00			6.20	2,207.00	355.97
			6.20	2,207.00			6.20	2,207.00	355.97
Statutory									
Statutory paperwork / form completion	1.30	520.00	14.40	4,248.00			15.70	4,768.00	303.69
Reporting to creditors	2.10	840.00	24.90	7,345.50	5.40	855.00	32.40	9,040.50	279.03
	3.40	1,360.00	39.30	11,593.50	5.40	855.00	48.10	13,808.50	287.08
Total hours and cost	7.30	3,190.00	93.60	28,859.00	30.70	4,661.50	131.60	36,710.50	278.96

The above costs exclude VAT