



For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 6 4 5 2 1 5 0

Company name in full Oliver Sweeney Holdings Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s) Lee

Surname Manning

3 Administrator's address

Building name/number 22 York Buildings

Street

Post town London

County/Region

Postcode W C 2 N 6 J U

Country

4 Administrator's name ①

Full forename(s) Simon

Surname Jagger

① Other administrator

Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number 22 York Buildings

Street

Post town London

County/Region

Postcode W C 2 N 6 J U

Country

② Other administrator

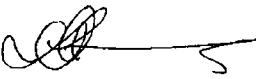
Use this section to tell us about
another administrator.

AM10

Notice of administrator's progress report

6	Period of progress report															
From date	d	3	d	0	m	0	m	5	y	2	y	0	y	2	y	1
To date	d	2	d	9	m	1	m	1	y	2	y	0	y	2	y	1

7	Progress report											
<input checked="" type="checkbox"/> I attach a copy of the progress report												

8	Sign and date															
Administrator's signature	<div>Signature</div> <div>  </div>															
Signature date	d	2	d	2	m	1	m	2	y	2	y	0	y	2	y	1

**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 **Shanice Austin**

Company name **ReSolve Advisory Limited**

Address **22 York Buildings**

Post town **London**

County/Region

Postcode **W C 2 N 6 J U**

Country

DX

Telephone **020 7702 9775**

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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

**Important information**

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

**Where to send**

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

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

**Further information**

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Our ref: ADMOSHO/ADMMCFL/SJ/JT/SA/NS

22 December 2021

TO ALL KNOWN CREDITORS

Dear Sirs

Oliver Sweeney Holdings Limited and McFL Holdings Limited (the Companies)
Both in Administration

Please find enclosed my report on the progress of the Administration of the Company for the period from 30 May 2021 to 29 November 2021 which should be read in conjunction with my previous report to creditors.

Rights of creditors

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 queries in relation to this matter please do not hesitate to contact [enter name] of this office.

Yours faithfully
For and on behalf of
the Companies



Lee Manning
Joint Administrator

For enquiries regarding this correspondence please contact:

For enquiries regarding this correspondence please contact:

Contact name: Shanice Austin
Phone number: 020 7702 9775
Email: shanice.austin@resolvegroupuk.com

The affairs, business and property of the Company are being managed by the administrator
Partners 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, Lee Manning, Chris Farrington, Ben Woodthorpe, Simon Jagger and Myles Jacobson are licensed to act as Insolvency Practitioners in the United Kingdom by the Institute of Chartered Accountants in England and Wales
Please refer to the firm's privacy notice setting out your rights and explaining how your data will be used. The notice can be found on our website here www.resolvegroupuk.com/policies2/.

Oliver Sweeney Holdings Limited (“Holdings”)
McFL Holdings Limited (“McFL”)
(“the Companies”)

Joint Administrators’ six month progress report
For the period 30 May 2021 to 29 November 2021

CONTENTS

1. Introduction
2. Administrators' actions since the last report
3. Receipts and payments
4. Assets
5. Dividend prospects
6. Administrators' remuneration
7. Administrators' expenses
8. Further information and complaints
9. Summary

APPENDICES

- I Statutory information
- II Receipts and payments account
- III Administrators' charge out rates, expense policy and narrative
- IV Administrators' time costs summary

1. INTRODUCTION

As you may be aware, Simon Jagger and I, were appointed as Joint Administrators of the Company on 30 November 2021.

This report is my second report on the progress of the Administration to date and should be read in conjunction with the Administrators' proposals dated 7 December 2020 and previous progress report dated 29 June 2021.

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

2. ADMINISTRATORS' ACTIONS SINCE THE LAST REPORT

- Sought consent from creditors to extend the period of the Administration by an additional eight months and filed notice of approval of extension to Companies House and in Court;
- Prepared and submitted Corporation Tax returns for the Companies to HM Revenue & Customs ("HMRC");
- Compiled the necessary paperwork to process payments relating to the case, i.e. professional fees;
- Maintained and regularly reconciled the estate account; and
- Drafted and issued our first progress report.

3. RECEIPTS AND PAYMENTS

My receipts and payments account for the period from 30 May 2021 to 29 November 2021 is attached at Appendix II.

4. ASSETS

The following section provides an overview of the assets that have either been realised during the reporting period or else remain outstanding. Please refer to the Joint Administrators' proposals dated 7 December 2020 and previous progress report dated 29 June 2021 for a detailed overview of the assets realised during the period of the Administration.

Debtors

A balance of £27k remains due from Oliver Sweeney Licensing Limited to Holdings, which we anticipate will be recovered shortly. This is in respect of royalties due to Holdings from sales made by Licensing prior to the Administration.

Bank interest

The estate accounts are interest bearing and in the reporting period we have received £2 in gross bank interest in respect of funds held in Holdings.

5. DIVIDEND PROSPECTS

Secured creditors

BGF investment Management Limited ("BGF") acts in capacity as a security trustee for the secured creditors, who are owed £2.4m. Whilst this debt is owed principally by McFL, Holdings has guaranteed the debt and therefore will have a subrogated unsecured claim in McFL for any sums it repays to BGF.

BGF has a fixed and floating charge over the assets of both Companies, created on 19 December 2017 and registered at Companies House on 3 January 2018. Independent legal advisors, Taylor Wessing, confirmed that the respective charges are valid and enforceable.

A summary of the distributions and representative value of repayment to BGF in these Administrations is detailed below:

	£000's	%
Holdings	482	20
McFL	163	7
Total	645	37

Based on total recoveries made to date together with anticipated future realisations, no further distributions are anticipated to BGF.

Preferential creditors

Neither of the Companies had any employees at the time of the Administration and as the timing of the Administrations pre-dates the legislative changes made to the priority of certain debts owed to HMRC, there are no claims in which HMRC ranks as a secondary preferential creditor.

Therefore, there are no preferential creditors in either of the Companies.

Non-preferential unsecured creditors

The Statement of Affairs produced for Holdings included two unsecured creditors with an estimated total liability of £574k, whereas McFL included three unsecured creditors with an estimated total liability of £439k. No claims have been received from the unsecured creditors to date.

The legislation requires that if a 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.

The Companies gave a floating charge to BGF on 19 December 2017 and the prescribed part provisions will apply.

On the basis of realisations to date, together with estimated future realisations, and after taking into account the costs of the Administration to date, we presently estimate the value of the prescribed part as follows:

	Net Property £	Prescribed Part £
Holdings	46,772	12,354
McFL	228,884	48,776

These estimates do not take into account the future costs of the Administration (and any subsequent Liquidation), which will reduce the amount of the Companies' net property.

The Companies' financial position means there are insufficient assets to enable me to pay a dividend to unsecured creditors other than by way of the prescribed part of the net property.

6. ADMINISTRATORS' REMUNERATION

A comparative summary of the separate fee estimates and details of the Administrators' actual time costs incurred in the period of 30 November 2020 to 29 November 2021, with reference to the representative hours and average charge out rate, is shown in the below table:

	Fees Estimate £	Time costs incurred to date £	Total hours	Average charge out rate £/hour
Holdings	41,725	32,537	101	320
McFL	40,765	28,790	94	306

I have not been able to draw any remuneration in this matter.

I intend to write to creditors to attain approval to draw our remuneration on a time cost basis capped at the fee

estimates provided in the Administrators Proposals for each of the Companies and subject to available funds (after accounting for the estimated prescribed part distributions).

A schedule of my charge out rates, expense 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.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>.

The relevant creditor's guide to Administrators' Fees can be found under the heading Creditor Guides on my website at <http://www.resolvegroupuk.com/resources/>. Please note there are different versions of the guides, and in this case you should refer to the latest version. A hard copy can be obtained on request, free of charge, from this office.

7. ADMINISTRATORS' EXPENSES

The following expenses have been incurred in the Administrations:

Oliver Sweeney Holdings Limited

Post-appointment	Category 1	Category 2	Total	Incurred in period	Paid to date	Estimated future
£						
Bonding	30	-	30	-	-	-
Statutory Advertising	91	-	91	-	-	100
Printing and Postage	14	11	25	-	-	100
My Insolvency Report	25	-	25	-	-	-
Total	145	11	171	-	-	200

McFL Holdings Limited

Post-appointment	Category 1	Category 2	Total	Incurred in period	Paid to date	Estimated future
£						
Bonding	120	-	-	-	-	-
My Insolvency Report	25	-	-	-	-	-
Statutory Advertising	91	-	-	-	-	100
Printing and Postage	-	-	-	-	-	100
Total	236	-	-	-	-	200

Narrative of expenses

- Bonding – Statutory insurance required in respect of the assets of the Companies;
- My Insolvency Report – this is a third-party platform widely used in the industry by insolvency;
- Statutory Advertising – For place adverts in the London Gazette to publicise the Administration and appointment of the Joint Administrators; and
- Printing & Stationary – Printing of initial notification of Administration letters to all employees.

I will also be seeking a decision from the preferential creditors to approve my category 2 expenses and also separately seeking the approval of the secured creditor.

The following professional advisors have been utilised in this matter:

Oliver Sweeney Holdings Limited

Professional Advisor	Nature of Work	Fee Arrangement	Fees incurred to date /£	Paid	Estimated future fees
Taylor Wessing LLP	Legal services	Time basis	3,724	3,724	-
Cheeswrights LLP	Legal services	Time basis	906	906	-
Total			4,631	4,631	-

The amounts above exclude VAT.

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.

Taylor Wessing were engaged to assist with the pre-pack sale of the assets of Holdings, prepare transaction documentation regarding the McFL inter-company loan position with Licensing, and prepare all appointment documentation for the Companies. Taylor Wessing have been paid £26,199 in respect of work carried out prior to the Administration (please refer to my previous report for further details) and a further £3,724 in relation to work undertaken during the Administration perfecting the assignment of the intellectual property.

Cheeswrights LLP is a firm of scrivener notaries and were instructed to carry out notarisation of various documents in relation to the assignment of the intellectual property. The sum paid for the services was necessary to complete the transaction is considered to represent fair value.

8. 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 Lee Manning 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 Advisory Limited, 22 York Buildings, John Adam Street, London, WC2N 6JU or by email to complaints@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 0300 6780015. The Complaints Gateway will in turn determine if such complaint should be addressed by Mr Jagger's and Mr Manning's regulatory body. Details of the relevant call charges and opening hours can be found here: <http://www.resolvegroupuk.com/policies2/>.

9. SUMMARY


The Administration will remain open until the following matters have been finalised:

- The balance of £27k due from Licensing has been collected; and
- A distribution has been declared to the unsecured creditors under the prescribed part provisions.

Once these matters have been finalised the Administrations will cease and my files will be closed.

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

Yours faithfully
For and on behalf of the Companies



Lee Manning
Joint Administrator

For enquiries regarding this correspondence please contact:

Contact name: Shanice Austin
Phone number: 020 7702 9775
Email: shanice.austin@resolvegroupuk.com

The affairs, business and property of the Company are being managed by the administrator
Partners 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, Lee Manning, Chris Farrington, Ben Woodthorpe, Simon Jagger and Myles Jacobson are licensed to act as Insolvency Practitioners in the United Kingdom by the Institute of Chartered Accountants in England and Wales
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APPENDIX I

Statutory and other information																																																						
Court details:	High Court of Justice Business and Property Courts, Chancery Division, London Court no: CR-004357 of 2020		High Court of Justice Business and Property Courts, Chancery Division, London Court no: CR-004358 of 2020																																																			
Full name:	Oliver Sweeney Holdings Limited		McFL Holdings Limited																																																			
Trading name(s):	N/A		N/A																																																			
Registered number:	06452150		06898860																																																			
Registered office:	22 York Buildings, John Adam Street, London WC2N 6JU Formerly: Block B, Imperial Works, Perren Street, London, NW5 3ED		22 York Buildings, John Adam Street, London WC2N 6JU Formerly: Block B, Imperial Works, Perren Street, London, NW5 3ED																																																			
Appointors:	Directors		Directors																																																			
Company directors:	Timothy Charles Cooper		Maurice Bennett Michael Bennett Alistair Jeremy Brew Timothy Charles Cooper Maurice Harold Helfgott Adam Leigh Thomas Andrew Thomson																																																			
Company secretary:	None		Maurice Bennett Michael Bennett																																																			
Shares held by directors:	Shares held in McFL: <table><tr><td></td><td>Name of Shareholder</td><td colspan="3">Type of shares and number of shares held</td></tr><tr><td></td><td></td><td>Ord</td><td>B Ord</td><td>C Ord</td></tr><tr><td></td><td>Aggregate nominal value</td><td>£48.94</td><td>£6.13</td><td>£27.88</td></tr><tr><td></td><td>Maurice Bennett</td><td>982,667</td><td>416,333</td><td>902,278</td></tr><tr><td></td><td>Michael Bennett</td><td>982,667</td><td>416,333</td><td>902,278</td></tr><tr><td></td><td>Alistair Brew</td><td>-</td><td>-</td><td>-</td></tr><tr><td></td><td>Timothy Cooper</td><td>2,010,000</td><td>-</td><td>479,288</td></tr><tr><td></td><td>Maurice Helfgott</td><td>2,200,667</td><td>98,333</td><td>1,376,053</td></tr><tr><td></td><td>Adam Leigh</td><td>194,000</td><td>-</td><td>102,125</td></tr><tr><td></td><td>Thomas Thomson</td><td>296,000</td><td>-</td><td>155,819</td></tr></table>					Name of Shareholder	Type of shares and number of shares held					Ord	B Ord	C Ord		Aggregate nominal value	£48.94	£6.13	£27.88		Maurice Bennett	982,667	416,333	902,278		Michael Bennett	982,667	416,333	902,278		Alistair Brew	-	-	-		Timothy Cooper	2,010,000	-	479,288		Maurice Helfgott	2,200,667	98,333	1,376,053		Adam Leigh	194,000	-	102,125		Thomas Thomson	296,000	-	155,819
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	Adam Leigh	194,000	-	102,125																																																		
	Thomas Thomson	296,000	-	155,819																																																		
Date of the Administrators' appointment	30 November 2020		30 November 2020																																																			
Division of the Administrators' responsibilities:	For the purpose of paragraph 100(2) of Schedule B1, the administrators may exercise any of the powers conferred on them by IA86 jointly or individually		For the purpose of paragraph 100(2) of Schedule B1, the administrators may exercise any of the powers conferred on them by IA86 jointly or individually																																																			
Objective being pursued by the Administrators:	(c)		(c)																																																			
Regulation (EU) 2015/848 of the European Parliament and of the Council of 20 May 2015 on Insolvency Proceedings (recast):	The regulation applies to this administration and these proceedings are main proceedings		The regulation applies to this administration and these proceedings are main proceedings																																																			

On 19 November 2021, the period of the Administration of the Companies were extended by an additional eight months until midnight on 30 July 2022 with the consent of the creditors.

APPENDIX II

RECEIPTS AND PAYMENTS ACCOUNT

Oliver Sweeney Holdings Limited			
	Estimated to realise	30-May-21 to 29-Nov-21	Total receipts/ payments to date
	£	£	£
Fixed charge receipts			
Intellectual Property	482,000	-	482,000
	<u>482,000</u>	<u>-</u>	<u>482,000</u>
Fixed charge payments			
		<u>-</u>	<u>-</u>
Distributions to secured creditors			
BGF Investment Management Limited		-	482,000
		<u>-</u>	<u>482,000</u>
Balance (receipts less payments)			<u>-</u>

Floating charge receipts			
Bank interest		2	2
Cash at bank	37,668	-	37,550
Debtors	27,098	-	-
	<u>37,668</u>	<u>2</u>	<u>37,552</u>
Floating charge payments			
Legal fees		4,631	17,780
		<u>4,631</u>	<u>17,780</u>
Balance (receipts less payments)			<u>19,772</u>

Balance summary		
Fixed charge balance (receipts less payments)		-
Floating charge balance (receipts less payments)		19,772
Total cash in hand		<u>19,772</u>

Represented by		
Administration current account - non interest bearing		112,626
Net VAT payable		(92,854)
Total		<u>19,772</u>

McFL Holdings Limited			
	Estimated to realise	30-May-21 to 29-Nov-21	Total receipts/ payments to date
	£	£	£
Floating charge receipts			
Cash at bank	68,024	-	67,984
Debtors	173,950	-	173,950
	<u>241,974</u>	<u>-</u>	<u>241,934</u>
Floating charge payments			
Legal fees		-	13,050
		<u>-</u>	<u>13,050</u>
Distributions to secured creditors			
BGF Investment Management Limited		-	162,560
		<u>-</u>	<u>162,560</u>
Balance (receipts less payments)			<u>66,324</u>

Represented by	
Administration current account - non interest bearing	63,724
Net VAT receivable	2,600
Total	<u>66,324</u>

APPENDIX III

ADMINISTRATORS' REMUNERATION POLICY, CHARGE OUT RATES, EXPENSE 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 to be used on this case are as follows:

Staff grade	Rate per hour from 1 May 2021 (£)	Rate per hour from 1 January 2020 (£)
Partner	625 - 755	625 - 755
Director	515 - 535	515
Senior Manager	435	435
Manager	375	375
Assistant Manager	305	305
Senior Administrator	255	255
Administrator	220	220
Junior Administrator	175	175

Secretarial and support staff are not charged to the cases concerned, being accounted for as an overhead of ReSolve Advisory Limited. Our cashier is charged at the Senior Administrator rate.

Expense policy

In accordance with Statement of Insolvency Practice 9, the basis of expense allocation must be fully disclosed to creditors. Expenses are categorised as either Category 1 or Category 2 expenses:

Category 1

These are payments to persons providing the service to which the expense relates who are not an associate of the office holder. Category 1 expenses can be paid without creditor approval. Examples of Category 1 expenses are statutory advertising, external meeting room hire, external storage, specific bond insurance, external information hosting charges, and Company search fees.

Category 2

These are payments to associates or which have an element of shared costs. Before being paid, Category 2 expenses require approval in the same manner as an office holder's remuneration. Category 2 expenses require approval whether paid directly from the estate or as a disbursement. Category 2 expenses that are likely to be incurred, and require specific approval include:

Mileage	45 pence per mile paid to staff working on the insolvency appointment
Photocopying	20 pence per sheet of paper for reporting purposes (correspondence will be digital where at all possible to minimise this expense)

Category 1 and Category 2 expenses are subject to the rights of creditors to seek further information about them or challenge them.

Professional advisors may be instructed to assist the office holder on the case where they consider that such assistance is necessary to enable them to appropriately administer the case. The fees charged by any

professional advisors used will be recharged at cost to the case. Where the professional advisor is not an associate of the office holder it will be for the office holder to agree the basis of their fees. Where the professional advisor is an associate of the office holder it will be for those responsible for fixing the basis of the office holder's remuneration to approve payments to them. The fees of any professional advisors are subject to the rights of creditors to seek further information about them or challenge them. Professional advisors that may be instructed on a case include:

- Solicitors/Legal Advisors,
- Auctioneers/Valuers,
- Accountants,
- Quantity Surveyors,
- Estate Agents,
- Pension specialists,
- Employment Claims specialists, and
- GDPR/Cyber Security specialists.

Narrative of work carried out:

Administration and Planning

This represents the routine administrative work that is required of the office holders and their staff, together with the control and supervision of the work done on the case by the office holders and their staff. It does not give direct financial benefit to the creditors, but has to be undertaken by the office holders to meet their requirements under the insolvency legislation and the SIP, which set out required practices that office holders must follow:

Case planning

- Case planning and administration.

Cashiering

- Dealing with the day to day management of the internal cash book.
- Making payments and dealing with receipts.
- Reconciling the Company's bank account.

General administration

- Case bordereau.
- Preparing the documentation required.
- Dealing with all routine correspondence.
- Maintaining physical case files and electronic case details.
- Preparing Corporation Tax returns and filing to HMRC

Creditors

Work involved in dealing with all classes of creditors.

The office holders need maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holders will also have to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holders are required to undertake this work as part of their statutory obligations.

Unsecured

- Dealing with creditor correspondence, emails and telephone conversations.
- Maintaining up to date creditor information on the case management system.

Statutory

These activities involve complying with legislation including but not limited to; The Insolvency Act 1986 ('IR86'), The Insolvency (England & Wales) Rules 2016 ('IR16'), The Companies Act 2006, The Bribery Act 2010, the Money Laundering Regulations 2017, Statements of Insolvency Practice ('SIPs') and Pension Regulations. These activities do not add any direct benefit to creditors and they form part of the statutory obligations of the Administration.

- Preparation and delivery of all statutory documentation.
- Drafting and submitting our first progress report to Companies House and uploading to the My Insolvency Report creditor portal.
- Collating the extension documents and filing the applicable statutory notice to Companies House and in Court.
- Dealing with statutory issues required under IA86, IR 2016 and the SIPs.

APPENDIX IV

ADMINISTRATORS' TIME COSTS SUMMARY

Oliver Sweeney Holdings Limited

For the reporting period between 30 May 2021 to 29 November 2021

	PARTNER / DIRECTOR		MANAGER		OTHER SENIOR PROFESSIONAL		TOTAL		AVERAGE RATE
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration & Planning									
Case planning / monitoring	-	-	0.40	174.00	1.50	375.50	1.90	549.50	289.21
Cashiering	0.40	242.00	3.00	1,305.00	2.30	551.50	5.70	2,098.50	368.16
General administration	0.20	135.00	0.20	87.00	0.60	139.00	1.00	361.00	361.00
	0.60	377.00	3.60	1,566.00	4.40	1,066.00	8.60	3,009.00	349.88
Creditors									
Unsecured	0.40	270.00	-	-	1.80	396.00	2.20	666.00	302.73
	0.40	270.00	-	-	1.80	396.00	2.20	666.00	302.73
Investigations									
	-	-	-	-	-	-	-	-	-
Realisation of Assets									
Other assets	0.10	53.50	0.20	87.00	0.40	102.00	0.70	242.50	346.43
	0.10	53.50	0.20	87.00	0.40	102.00	0.70	242.50	346.43
Statutory									
Statutory paperwork / form completion	-	-	-	-	2.70	643.00	2.70	643.00	238.15
Filing documents with CH / Court	-	-	0.20	87.00	1.30	321.00	1.50	408.00	272.00
Reporting to creditors	-	-	2.60	1,131.00	5.20	1,326.00	7.80	2,457.00	315.00
	-	-	2.80	1,218.00	9.20	2,290.00	12.00	3,508.00	292.33
Trading									
	-	-	-	-	-	-	-	-	-
Total hours and cost	1.10	700.50	6.60	2,871.00	15.80	3,854.00	23.50	7,425.50	315.98

For the cumulative period between 30 November 2020 to 29 November 2021

	PARTNER / DIRECTOR		MANAGER		OTHER SENIOR PROFESSIONAL		TOTAL		AVERAGE RATE
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration & Planning									
Case planning / monitoring	2.40	1,620.00	2.00	857.00	6.30	1,498.00	10.70	3,975.00	371.50
Cashiering	0.60	349.00	4.80	2,088.00	5.10	1,216.50	10.50	3,653.50	347.95
General administration	0.20	135.00	1.20	457.00	7.20	1,654.00	8.60	2,246.00	261.16
	3.20	2,104.00	8.00	3,402.00	18.60	4,368.50	29.80	9,874.50	331.36
Creditors									
Secured	0.50	337.50	0.20	87.00	-	-	0.70	424.50	606.43
Unsecured	0.80	540.00	-	-	1.80	396.00	2.60	936.00	360.00
	1.30	877.50	0.20	87.00	1.80	396.00	3.30	1,360.50	412.27
Investigations									
D returns	-	-	0.60	261.00	3.90	889.50	4.50	1,150.50	255.67
Other investigation	1.50	1,012.50	-	-	-	-	1.50	1,012.50	675.00
	1.50	1,012.50	0.60	261.00	3.90	889.50	6.00	2,163.00	360.50
Realisation of Assets									
Book debts	-	-	-	-	0.30	76.50	0.30	76.50	255.00
Sale of business / assets	0.10	67.50	-	-	-	-	0.10	67.50	675.00
Other assets	0.10	53.50	0.20	87.00	0.40	102.00	0.70	242.50	346.43
	0.20	121.00	0.20	87.00	0.70	178.50	1.10	386.50	351.36
Statutory									
Statutory paperwork / form completion	0.80	492.00	4.70	1,719.50	11.30	2,563.00	16.80	4,774.50	284.20
Filing documents with CH / Court	-	-	0.30	130.50	5.00	1,142.00	5.30	1,272.50	240.09
Reporting to creditors	2.95	1,991.25	11.40	4,868.00	25.15	5,846.25	39.50	12,705.50	321.66
	3.75	2,483.25	16.40	6,718.00	41.45	9,551.25	61.60	18,752.50	304.42
Trading									
	-	-	-	-	-	-	-	-	-
Total hours and cost	9.95	6,598.25	25.40	10,555.00	66.45	15,383.75	101.80	32,537.00	319.62

McFL Holdings Limited

For the reporting period between 30 May 2021 to 29 November 2021

	PARTNER / DIRECTOR		MANAGER		OTHER SENIOR PROFESSIONAL		TOTAL		AVERAGE RATE
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration & Planning									
Case planning / monitoring	0.10	67.50	0.40	174.00	1.30	328.00	1.80	569.50	316.39
Cashiering	0.10	53.50	2.80	1,218.00	0.80	204.00	3.70	1,475.50	398.78
General administration	-	-	-	-	0.40	98.50	0.40	98.50	246.25
	0.20	121.00	3.20	1,392.00	2.50	630.50	5.90	2,143.50	363.31
Creditors									
Unsecured	0.40	270.00	-	-	-	-	0.40	270.00	675.00
	0.40	270.00	-	-	-	-	0.40	270.00	675.00
Investigations									
	-	-	-	-	-	-	-	-	-
Realisation of Assets									
Other assets	0.10	53.50	0.20	87.00	0.60	153.00	0.90	293.50	326.11
	0.10	53.50	0.20	87.00	0.60	153.00	0.90	293.50	326.11
Statutory									
Statutory paperwork / form completion	-	-	-	-	2.30	541.00	2.30	541.00	235.22
Filing documents with CH / Court	-	-	-	-	1.10	270.00	1.10	270.00	245.45
Reporting to creditors	-	-	2.60	1,131.00	5.90	1,480.00	8.50	2,611.00	307.18
	-	-	2.60	1,131.00	9.30	2,291.00	11.90	3,422.00	287.56
Trading									
	-	-	-	-	-	-	-	-	-
Total hours and cost	0.70	444.50	6.00	2,610.00	12.40	3,074.50	19.10	6,129.00	320.89

For the cumulative period between 30 November 2020 to 29 November 2021

	PARTNER / DIRECTOR		MANAGER		OTHER SENIOR PROFESSIONAL		TOTAL		AVERAGE RATE
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration & Planning									
Case planning / monitoring	0.60	405.00	1.80	770.00	5.40	1,300.00	7.80	2,475.00	317.31
Cashiering	0.30	169.50	4.00	1,740.00	2.70	664.00	7.00	2,573.50	367.64
General administration	0.10	67.50	1.20	457.00	6.00	1,411.00	7.30	1,935.50	265.14
	1.00	642.00	7.00	2,967.00	14.10	3,375.00	22.10	6,984.00	316.02
Creditors									
Secured	0.70	472.50	0.20	87.00	-	-	0.90	559.50	621.67
Preferential	-	-	-	-	-	-	-	-	-
Unsecured	0.40	270.00	-	-	-	-	0.40	270.00	675.00
	1.10	742.50	0.20	87.00	-	-	1.30	829.50	638.08
Investigations									
D returns	-	-	0.70	304.50	6.10	1,380.50	6.80	1,685.00	247.79
Other investigation	0.10	67.50	-	-	-	-	0.10	67.50	675.00
	0.10	67.50	0.70	304.50	6.10	1,380.50	6.90	1,752.50	253.99
Realisation of Assets									
Other assets	0.10	53.50	0.20	87.00	0.60	153.00	0.90	293.50	326.11
	0.10	53.50	0.20	87.00	0.60	153.00	0.90	293.50	326.11
Statutory									
Statutory paperwork / form completion	1.10	694.50	5.00	1,837.00	10.60	2,454.50	16.70	4,986.00	298.56
Filing documents with CH / Court	-	-	0.10	43.50	5.80	1,311.00	5.90	1,354.50	229.58
Reporting to creditors	2.45	1,653.75	11.10	4,737.50	26.75	6,198.25	40.30	12,589.50	312.39
	3.55	2,348.25	16.20	6,618.00	43.15	9,963.75	62.90	18,930.00	300.95
Trading									
	-	-	-	-	-	-	-	-	-
Total hours and cost	5.85	3,853.75	24.30	10,063.50	63.95	14,872.25	94.10	28,789.50	305.95