

AM10

Notice of administrator's progress report



Companies House

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

1 Company details

Company number 0 6 5 0 6 9 7 9

Company name in full Smoke Club Limited

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

2 Administrator's name

Full forename(s) Stephen Paul

Surname Grant

3 Administrator's address

Building name/number 2nd Floor Regis House

Street 45 King William Street

Post town London

County/Region

Postcode E C 4 R 9 A N

Country

4 Administrator's name ①

Full forename(s) Meghan

Surname Andrews

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

5 Administrator's address ②

Building name/number 2nd Floor Regis House

Street 45 King William Street

Post town

County/Region London

Postcode E C 4 R 9 A N

Country

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

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6 Period of progress report

From date	^d 1	^d 0	^m 0	^m 8	^y 2	^y 0	^y 2	^y 1
To date	^d 0	^d 9	^m 0	^m 2	^y 2	^y 0	^y 2	^y 2

7 Progress report

☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X 

X

Signature date

^d 0	^d 9	^m 0	^m 3	^y 2	^y 0	^y 2	^y 2
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AM10

Notice of administrator's progress report



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 **Emma O'Bryan**

Company name **Azets**

Address
2nd Floor, Regis House
45 King William Street

Post town **London**

County/Region

Postcode **E C 4 R 9 A N**

Country

DX

Telephone **0207 4031877**



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

Smoke Club Limited t/a 'Cable' and 'Relay' - In Administration

Joint Administrators' Progress Report for the period from 10 August 2016 to 9 February 2022

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1 Introduction

On 7 September 2020, Baldwins Holdings Limited which traded as Wilkins Kennedy changed its name to Azets Holdings Limited and now trades as Azets. Any references in this report to Azets should be read as reference to Wilkins Kennedy as applicable.

Anthony Malcolm Cork and Stephen Paul Grant were appointed as Joint Administrators of Smoke Club Limited ("the Company") on 10 August 2016. The appointment was made by JSO Financial Services Limited ("JSO") in its capacity as a qualifying floating charge holder. The Administration is registered in the High Court of Justice under reference number 4692 of 2016.

On 5 June 2020, Anthony Malcolm Cork was replaced by way of Court Order as Joint Administrator by Meghan Andrews of Azets, 2nd Floor Regis House, 45 King William Street, London, EC4R 9AN, following Mr Cork's departure from the firm.

The Company's former trading address was 33 Bermondsey Street, London, SE1 3JW and it previously traded as "Cable" and "Relay". The former registered office of the Company was c/o Wise & Co, The Old Star, Church Street, Princes Risborough, Buckinghamshire, HP27 9AA and has been changed to 2nd Floor Regis House, 45 King William Street, London, EC4R 9AN. The Company's registered number is 06506979.

The Joint Administrators are required to provide a progress report covering the period of six months commencing from the date the Company entered Administration and every subsequent period of six months. This progress report covers the period from 10 August 2021 to 9 February 2022 ("the Period") and should be read in conjunction with the Joint Administrators' earlier proposals report and any previous progress reports which have been issued in this matter.

Information about the way that the Joint Administrators will use, and store personal data on insolvency appointments can be found at www.azets.co.uk/about-us/privacy-cookie-policy/. If you are unable to download this, please contact this office and a hard copy will be provided to you.

2 Receipts and Payments

At Appendix A is a copy of the Joint Administrators' Receipts and Payments Account covering the Period, which includes a cumulative Receipts and Payments Account from the date of Administration to 9 February 2022.

As at 9 February 2022, a total of £2,324.57 was held in the Liquidation account. This account is held with Metro Bank plc, is non-interest bearing and has been reconciled to the bank statements.

In Section 3 below, you will find an update on the progress made during the Period in realising the Company's assets and dealing with its affairs.

3 Progress of the Administration

You may recall that the statutory objective being pursued in the Administration was to rescue the Company as a going concern. In addition to the pursuance of this statutory objective, the Joint Administrators have duties imposed by insolvency and other legislation, some of which may not provide any financial benefit to creditors.

This section of the report provides creditors with an update on the progress made in the Period, both in terms of the achievement of the statutory objective, but also work which is required of the Joint Administrators under other related legislation.

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Administration (including statutory compliance & reporting)

As noted above, the Joint Administrators must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work that it was anticipated would need to be completed in this area was outlined in the initial fees information which was included in the Joint Administrators' Report and Proposals and previously agreed by creditors.

The work undertaken in the Period in this regard can be summarised as follows:

- Preparing and circulating the Joint Administrators' progress report for the period ended 9 August 2021;
- Filing a copy of the Joint Administrators' progress report for the period ended 9 August 2021 with the Registrar of Companies;
- Dealing with routine correspondence;
- Maintaining physical case files and electronic case details on IPS (case management software);
- Undertaking a periodic review of the progress of the case;
- Reviewing the adequacy of the specific penalty bond on a quarterly basis;
- Case planning, administration, and general case progression, including adjustments in appointment strategy;
- Maintaining and managing the appointment's cashbook and bank accounts;
- Ensuring statutory tax lodgements and obligations are met; and
- Overseeing and controlling the work undertaken on the case by case administrators.

As noted in the initial fees information, this work will not necessarily bring any financial benefit to creditors but is required on every case by statute.

Realisation of Assets

Claim against Network Rail Infrastructure Limited ("Network Rail")

As creditors will be aware from the Joint Administrators' previous reports, the only asset that remains to be dealt with in the Administration is the Company's claim against Network Rail and during the previous reporting period, a revised statement of case was submitted to the Upper Tribunal regarding the quantum of the Company's claim.

At the date of the last progress report, the next stage in the process was for Network Rail to provide a response to the revised statement of case and the deadline for this response was 10 September 2021.

Network Rail, acting via its solicitors provided their response on 25 August 2021, which requested further information and documentation to enable a response to the revised statement of case be provided. Given the additional information and documentation that had

been requested, Network Rail also requested an extension to the timeframe for their response to be provided. Based on the advice from WSM Solicitors regarding the reasonableness of this request and the Land Tribunal's likely decision on an extension to the deadline, in the event it was asked to consider such a request, the Joint Administrators consented to the extension of time.

During the Period, the forensic accountants instructed on behalf of the Company, Quantum Advisory Limited, and those acting for Network Rail, have been in discussions regarding the claim and whilst these discussions are ongoing, Network Rail have requested a further stay of proceedings for three months to 4 May 2022, which was agreed by WSM Solicitors, acting on behalf of the Company.

Details of the quantum of the Company's claim have not been provided to creditors in this or previous reports so as not to prejudice the outcome of the ongoing legal action however, the Joint Administrators would advise that the Company's claim is substantial and whilst not accepted by Network Rail, would result in a significant recovery for the Company.

As advised in the progress report for the period ended 9 August 2021, the Joint Administrators have entered into a litigation funding agreement with Kaymont Finance Limited to enable the Company to continue with the claim against Network Rail, including if necessary, incurring the additional costs that would be required to be incurred in order to make final submissions to the Land Tribunal for them to make the compensatory award.

Please be advised that based on current information, it is anticipated that a further extension to the Administration, which is due to come to an end on 10 August 2022, will be needed in order for the claim against Network Rail to be concluded and the compensatory award to be distributed as appropriate.

It is anticipated that the work the Joint Administrators and their staff have undertaken to date will provide a financial benefit to creditors, and will ultimately enable the statutory purpose of the Administration to be achieved.

Creditors (claims and distributions)

The Joint Administrators are not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.

During the Period, the Joint Administrators have dealt with a number of queries from creditors requiring clarification on details set out in the last progress report to creditors.

Work undertaken by Administrators in dealing with a company's creditors may only bring a financial benefit to certain classes of creditor such as a secured creditor or the preferential creditors, however an Administrator is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Administrators in dealing with those claims.

More information on the anticipated outcome for all classes of creditor in this case can be found in Section 4 below.

Investigations

You may recall from the first progress report to creditors that some of the work the Joint Administrators are required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 ("CDDA 1986") and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that can be pursued for the benefit of creditors.

The Joint Administrators' report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first period of the Administration and is confidential.

Since the Joint Administrators' last progress report we would advise that no further matters for investigation have come to light that may be pursued for the benefit of creditors.

Outstanding Matters

- Continue to pursue the claim against Network Rail;
- Submit post-Administration VAT and Corporation Tax returns;
- Prepare and circulate the Joint Administrators' six monthly progress reports to creditors;
- Application to extend period of Administration beyond 10 August 2022;
- Such action as may be required to deal with creditors' claims upon the conclusion of the claim against Network Rail;
- Prepare periodic case reviews, including a closure review once the Administration is ready to be closed; and
- Circulate a final report to creditors upon all matters in the Administration being finalised.

4 Estimated Outcome for Creditors

At the present time, it is anticipated that there will be sufficient funds available to make a distribution to creditors however the quantum of any dividend payable is dependent on the level of agreed claims, once adjudicated on, the additional costs required to be incurred in relation to the Network Rail claim, and the quantum of the compensatory award made in the Land Tribunal or by way of settlement. The sections below provide details of the anticipated outcome for each class of creditor and further updates will be provided in the Joint Administrators' subsequent progress reports.

Secured Creditors

The following charges are registered at Companies House and were showing as outstanding immediately prior to the date of Administration:

<i>Chargeholder</i>	<i>Type of Charge</i>	<i>Date Created</i>	<i>Date Registered</i>
JSO	Floating	8 August 2016	9 August 2016
Kaymont Finance Limited ("KFL")	Fixed and Floating	15 April 2013	29 April 2013

At the date of Administration, the indebtedness to JSO was £2,340.00 and a claim in this amount has been received in the Administration.

The indebtedness to KFL at the date of Administration was £3,128,890.00. As detailed in the Joint Administrators' previous progress reports, following a review of the security documentation, it was determined that the charge was not valid and as such, KFL's claim in the Administration ranks as unsecured.

Prescribed Part

Section 176A(1)(a) of the Insolvency Act 1986 requires that, where the Company has created a floating charge after 15 September 2003, the Joint Administrators are required to create a prescribed part of the Company's net property available for the unsecured creditors and not distribute it to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured claims. "Net property" means the amount which would, were it not for this provision, be available to floating charge holders (i.e. after accounting for preferential debts and the costs of the liquidation).

The prescribed part is calculated as follows:

- 50% of the first £10,000.00 of the net property; and
- 20% of the remaining net property up to a maximum of £600,000.00.

As the Company granted a floating charge to JSO after 15 September 2003, the prescribed part provisions do apply in this case. It is anticipated however, that any compensatory award made or agreed in relation to the Network Rail claim will exceed the amount due under JSO's floating charge, such that funds will be available to the unsecured creditors over and above the amount to be set aside under the prescribed part.

Preferential Creditors

The only preferential creditors of a company are the former employees for arrears of wages accrued in the four months prior to the commencement of the Liquidation and up to a maximum of £800.00, holiday pay and unpaid pension contributions (up to statutory limits) and the Redundancy Payments Service ("RPS") for any payments made to employees from the National Insurance Fund in this respect.

The Statement of Affairs did not detail any preferential employee liabilities and it was not anticipated that any preferential claims would be received in the Administration.

Whilst the Joint Administrators have previously been contacted by a former employee of the Company in respect of monies due in relation to arrears of wages, no claim has been received in this regard. In the event that the employee is able to evidence any claim, given the time between the employee's employment ending and the date of Administration, any funds that may be due will rank as an unsecured claim in the Administration.

Unsecured Creditors

Claims totalling £5,865,826.51 have been received from 7 creditors. The Statement of Affairs anticipated claims of £327,164.79 from 4 creditors.

The difference in the claims anticipated and those received can be attributed to the claim of KFL being an unsecured claim rather than secured. Three claims totalling £2,404,456.73 have also been received from creditors who were not detailed on the Statement of Affairs.

As previously advised, the Joint Administrators do not have the power to declare or pay a dividend to the unsecured creditors without first obtaining a court order to do so and therefore they have not, nor do they intend to review or adjudicate on the claims received until such time as the action against Network Rail has been concluded.

Prior to adjudicating claims, all creditors will be required to provide documentation to support their claims, following which a full and thorough adjudication process will take place, including, if necessary, seeking legal advice on the claims received and the supporting documentation provided.

5 Joint Administrators' Remuneration and Expenses

Joint Administrators' Remuneration

The basis of the Joint Administrators' fees was authorised by the unsecured creditors to be drawn as a fixed fee of £10,000.00 plus VAT and expenses, with an additional amount of £1,500.00 plus VAT payable for each additional year or part year that the Administration remained open after the initial first 12 months.

At the end of the period to 9 February 2021, the Joint Administrators were entitled to fees of £16,000.00 plus VAT for the costs incurred for their work in the Administration. These fees have been paid in full, with £4,500.00 having been paid in the Period.

Creditors will be aware from previous reports that there was initially a funding agreement with Mr Robert Doyle, which was withdrawn with effect from 9 February 2021. The Joint Administrators' costs are now being funded by KFL under the terms of the litigation funding agreement, details of which were provided in the previous progress report.

As advised in the previous progress report, the level of costs that have been incurred in the Administration have far exceeded those that were anticipated at the outset of the Administration owing to the change in strategy in relation to the claim against Network Rail. Whilst the Joint Administrators have written off the additional costs that have been incurred prior to 9 February 2021, the Joint Administrators have informally agreed with KFL, that the basis of their remuneration would change from 10 February 2021 onwards. The Joint Administrators are convening a decision procedure to formalise this agreement. It is anticipated that the Joint Administrators' revised remuneration be approved as follows:

- Fixed fee of £7,500.00 for the work undertaken in the period 10 February 2021 to 16 June 2021 in relation to the work required to seek new litigation funding, to consider the proposals received and compare the outcomes under each proposal, and to negotiate satisfactory terms for the agreement prior to executing it; and
- Time cost basis for the work undertaken from 17 June 2021 to the settlement of the Network Rail claim.

Where Administrators seek agreement to the basis of their remuneration by reference to time properly spent by them and their staff in attending to matters arising in the Administration, a fees estimate outlining the time and estimated cost of the work to be done must also be provided. The fee estimate that is provided can be prepared on the basis of the estimated time costs that will be incurred for the whole of the Administration or up until a certain point of the Administration, with a further fee budget being circulated for creditors' approval for any work to be completed thereafter.

The fee budget that is being circulated with this report has been prepared for the work that will be required to be undertaken up to the point of the settlement of the Network Rail claim, since the outcome of this claim will determine, to a large extent, the further work that will be required in the Administration.

The Joint Administrators' fees estimate and details of the work it is proposed to be undertaken in the Administration to the point of settlement of the claim against Network Rail can be found at Appendix D. It should be noted that this estimate has been calculated on a worst-case scenario and includes the potential time that may be incurred should the calculation of the compensatory award proceed all the way to a final hearing. The Joint Administrators have included a provision in their estimate for the eventuality that it takes until August 2024 for the claim to be settled. Please note that the fee estimate acts as a cap on the fees that can be drawn without further approval from creditors but only the time costs that are incurred in dealing with the Administration in the period will be drawn. Information about the expenses that have been and are likely to be, incurred are detailed in the Joint Administrators' expenses section below.

Upon settlement of the claim against Network Rail, further approval will be sought to approve the basis of the Joint Administrators' remuneration in dealing with matters thereafter, which will include the adjudication of creditor claims and subsequent distribution of funds.

The Joint Administrators have been made aware of a number of issues pertaining to claims against the Company and whilst there is no requirement to deal with these issues at this stage, they will be fully investigated upon the settlement of the claim and if necessary, the Joint Administrators will seek the directions of the Court in order to resolve matters. The time likely to be incurred in dealing with these issues will be included in the future fee approval request.

For information, attached at Appendix C is a time matrix outlining the time spent by the Joint Administrators and their staff since 17 June 2021 to the end of the Period. This time is included within the overall fees estimate provided at Appendix D.

The Joint Administrators are seeking resolutions at a virtual meeting of creditors to approve the revised basis of their remuneration and details of this meeting can be found in the notice at Appendix E.

Attached at Appendix B is additional information in relation to the Joint Administrators' fees and expenses policy.

A copy of "A Creditors' Guide to Administrators' Fees" is available on request or can be downloaded from www.azets.co.uk/media/3drpmrqa/administration-_a_guide_for_creditors_on_insolvency_practitioner_fees-_version_1_april_2021. If you would prefer this to be sent to you in hard copy please contact Emma O'Bryan of this office on 0207 403 1877.

Joint Administrators' Expenses

The Joint Administrators have incurred expenses to 9 February 2022 of £1,644.15 plus VAT, of which, £1,197.04 was incurred in the Period.

Details of the expenses incurred to date are set out below:

<i>Expense</i>	<i>Expenses Incurred in the Period</i>	<i>Total Expenses Incurred</i>	<i>Outstanding Expenses</i>	<i>Estimated Future Expenses</i>
Statutory Advertising	-	£146.00	-	£180.00
IT Administration Fee	-	£110.00	-	-
Specific Penalty Bond	£1,190.00	£1,280.00	£1,190.00	-
Storage Costs	-	-	-	£71.40
<i>Category 2 Expenses</i>				
Stationery	£0.40	£7.85	£0.40	£5.00-£10.00
Postage	£6.64	£100.30	£6.64	£20.00-£30.00
Total	£1,197.04	£1,644.15	£1,197.04	£276.40 - £291.40

An estimate of the Joint Administrators' anticipated expenses was not required to be circulated with the initial fees information provided to creditors, however the expenses incurred to date and those anticipated to be incurred are in line with the estimates included in previous progress reports.

As creditors will be aware from the last progress report, the Joint Liquidators' specific penalty bond was required to be increased upon confirmation of the quantum of the Company's claim against National Rail. The bond was increased in the previous reporting period, with the premium becoming payable in the current Period.

The outstanding expenses will be paid from the funds held in the Administration account in due course.

Professional Advisors

Creditors will recall from previous reports that under the terms of the funding agreement with Mr Robert Doyle, various professional fees had been incurred and paid for work in relation to the legal claim against Network Rail, after the commencement of the Administration but that copy invoices had not been received by the Joint Administrators, despite repeated requests.

Following the termination of the funding agreement with Mr Robert Doyle, a full reconciliation of the invoices and the payments has been completed and details are provided below:

<i>Name of professional advisor and description of services provided</i>	<i>Basis of fee arrangement</i>	<i>Fees incurred and paid to 16 June 2021</i>
Excelsior Solicitors Legal advice and assistance in dealing with Network Rail claim	Time costs and expenses plus VAT	£15,340.00 plus VAT
CBRE Advice and assistance regarding Network Rail claim	Time costs and expenses plus VAT	£8,500.00 plus VAT
Legastat Ltd Copying files in relation to claim against Network Rail	Fixed fee plus VAT	£239.00 plus VAT
Strong's Printing Services Copying and printing files in relation to claim against Network Rail	Fixed fee plus VAT	£86.00 plus VAT
Shakespeare Martineau Legal advice and assistance in dealing with Network Rail claim	Time costs and expenses (including Counsel's fees) plus VAT	£23,512.00 plus VAT
WSM Solicitors LLP ("WSM") Legal advice and assistance in dealing with the Network Rail claim	Time costs and expenses plus VAT	£58,050.00 plus VAT
Wilberforce Chambers – Miss Tiffany Scott Legal Counsel in relation to the Network Rail claim	Time costs and expenses plus VAT	£130,725.00 plus VAT
Francis Taylor Building – Mr Richard Honey Legal Counsel in relation to the Network Rail claim	Time costs and expenses plus VAT	£4,500.00 plus VAT
Francis Taylor Building – Mr Meyric Lewis Legal Counsel in relation to the Network Rail claim	Time costs and expenses plus VAT	£25,025.00 plus VAT
Total		£265,977.00 plus VAT

In addition to those professional fees listed above, as previously advised under the terms of the funding agreement with Mr Robert Doyle, the costs of the various Court applications to

extend the period of the Administration have been met by him and are entitled to be reimbursed from first realisations.

The total amount to be reimbursed to Mr Robert Doyle under the funding agreement is £346,761.70.

Please note that as part of the reconciliation of invoices received, invoices totalling £30,000.00 plus VAT have been excluded from the funding agreement since they relate to work undertaken prior to Administration and as such form part of Mr Robert Doyle's unsecured claim in the Administration.

As referred to earlier in this report, following the termination of the funding agreement with Mr Robert Doyle, a new funding agreement was sought from various parties and with effect from 17 June 2021, KFL have met the professional fees incurred in relation to the claim against Network Rail.

The professional fees that have been incurred since this date are as follows:

<i>Name of professional advisor and description of services provided</i>	<i>Basis of fee arrangement</i>	<i>Fees incurred and paid to 16 June 2021</i>	<i>Future anticipated expenses</i>
Alexia Menikou Preparation of press pack documentation required for claim against Network Rail	Fixed Fee	£2,600.00	-
CBRE Land Valuation Report	Time costs and expenses plus VAT	£27,525.00 plus VAT	£21,500.00 plus VAT
Francis Taylor Building – Mr Alex Booth Legal Counsel in relation to the Network Rail claim	Time costs and expenses plus VAT	£19,325.00 plus VAT	£100,000.00 - £125,000.00 plus VAT
Francis Taylor Building – Mr Meyric Lewis Legal Counsel in relation to the Network Rail claim	Time costs and expenses plus VAT	£6,000.00 plus VAT	-
Quantuma Advisory Limited Forensic Financial Analysis	Time costs and expenses plus VAT	£32,500.00 plus VAT	£15,000.00 - £25,000.00 plus VAT

WSM Solicitors LLP ("WSM") Legal advice and assistance in dealing with the Network Rail claim	Time costs and expenses plus VAT	£200,000.00 plus VAT	£100,000.00 plus VAT
Trend Digital Productions Limited Preparation of promotional documentation required for claim against Network Rail	Fixed Fee	£7,040.00 plus VAT	-
Total		£294,990.00 plus VAT where applicable	£236,500.00 - £271,500.00 plus VAT

These costs are to be reimbursed to KFL under the terms of the litigation funding agreement prior to the payment of any dividend to the creditors.

The choice of professional advisors was based on WSM, KFL and the Joint Administrators' perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of the fee arrangement with them.

Details of these expenses have been reflected in the Receipts and Payments Account at Appendix A in the Period, despite the costs funded by Mr Robert Doyle having been incurred and paid in previous reporting periods. This is because the breakdown of the costs had not been provided to enable reconciliation to be undertaken.

6 Creditors' Rights

Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Administrators provide further information about their remuneration or expenses (other than pre-administration costs) which have been itemised in this progress report.

Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Administrators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Administrators, as set out in this progress report, are excessive.

7 Ending the Administration

The Joint Administrators will be discharged from liability under Paragraph 98(3) of Schedule B1 to the Insolvency Act 1986 immediately upon their appointment as Administrators ceasing to have effect.

As detailed in Section 3 of this report, a further extension of the Administration will be required and the appropriate application will be submitted to Court in due course.

It is anticipated that the Company will exit Administration by the Joint Administrators filing a Notice of End of Administration stating that the purpose of the Administration has been achieved.

8 Next Report

The Administrators are required to provide a progress report within one month of the end of the next six months of the Administration or earlier if the Administration has been finalised or they wish to extend it.

Should you have any queries in relation to this report, or the Administration in general, please contact Emma O'Bryan of this office on 020 7403 1877 or at emma.obryan@azets.co.uk.



Stephen Paul Grant
Joint Administrator

Appendix A

Receipts and Payments Account from 10 August 2021 to 9 February 2022 incorporating a Cumulative Receipts and Payments Account from 10 August 2016 to 9 February 2022

Smoke Club Limited t/a 'Cable' and 'Relay'
(In Administration)
Joint Administrators' Summary of Receipts and Payments

RECEIPTS	Statement of Affairs (£)	From 10/08/2016 To 09/08/2021 (£)	From 10/08/2021 To 09/02/2022 (£)	Total (£)
WIP - Recoverable Professional Fees	NIL	0.00	0.00	0.00
Other Refunds		117.24	0.00	117.24
Cash at Bank		2,156.73	0.00	2,156.73
Funding Agreement - Robert Alan Doyle		27,589.30	319,172.00	346,761.30
Funding Agreement - KFL		0.00	353,468.00	353,468.00
Bank Interest Gross		3.62	0.00	3.62
		29,866.89	672,640.00	702,506.89
PAYMENTS				
Office Holders Fees		11,500.00	4,500.00	16,000.00
Office Holders Expenses		343.30	12.74	356.04
Legal Fees & Expenses - Funded by Robert Alan Doyle		4,892.00	262,022.00	266,914.00
Professional Fees - Funded by Robert Alan Doyle		0.00	8,500.00	8,500.00
Legal Fees & Expenses - Funded by KFL		0.00	234,965.00	234,965.00
Professional Fees - Funded by KFL		0.00	60,025.00	60,025.00
Floating Charge Creditor	(3,131,230.00)	0.00	0.00	0.00
Trade & Expense Creditors	(329,504.79)	0.00	0.00	0.00
		16,735.30	570,024.74	586,760.04
Net Receipts/(Payments)		13,131.59	102,615.26	115,746.85
MADE UP AS FOLLOWS				
Bank 1 Current		13,193.86	(10,869.29)	2,324.57
VAT Receivable / (Payable)		(62.27)	113,484.55	113,422.28
		13,131.59	102,615.26	115,746.85

Appendix B

Information in Relation to the Joint Administrators' Fees and Expenses

Introduction

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 www.creditorinsolvencyguide.co.uk.

Details about how an office holder's fees may be approved for each case type are available in a series of guides issued with Statement of Insolvency 9 (SIP 9) and can be accessed at www.azets.co.uk/restructuring-and-insolvency-downloads/. A hard copy may be requested from Azets Holdings Limited, 2nd Floor Regis House, 45 King William Street, London, EC4R 9AN or emma.obryan@azets.co.uk.

Staff Allocation and Charge Out Rates

Our general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case. Work carried out by all staff is subject to the overall supervision of the office holders.

The constitution of the case team will usually consist of a Partner/Director, Manager and an Administrator as well as support staff. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and on larger, more complex cases, several members of staff may be allocated to meet the demands of the case.

We operate a time recording system which allows staff working on the assignment along with the office holders to allocate their time to an assignment in 6 minute units.

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. The work is generally recorded under the following categories:

- Administration and planning
- Investigations
- Realisation of assets
- Creditors
- Trading
- Case specific matters

Time costs are recorded at the individual's hourly rate in force at that time. Our charge out rates increased on 1 February 2022 and are shown below, exclusive of VAT.

1 February 2022 to date		3 December 2018 to 31 January 2022	
	£		£
Partner/Director	400.00 – 580.00	Partner	430.00 - 470.00
Manager	280.00 – 375.00	Directors/Manager	210.00 - 390.00
Administrator	130.00 – 275.00	Administrator	110.00 - 210.00
Support Staff	120.00	Junior/Trainee Administrator	95.00 - 200.00
		Cashiers/Secretaries	60.00 - 100.00

Included within the manager grade are Senior Manager, Manager and Assistant Manager. Included within the Administrator grade are Senior Administrator and Assistant. Where necessary and appropriate, members of staff from other departments of the practice will undertake work on a case. They will be charged at their normal charge out rate for undertaking such work.

Please note that charge out rates are reviewed annually and may be subject to change.

Expenses

On insolvency appointments, an office holder will typically incur expenses which relate to that assignment. Expenses (or costs) are amounts properly payable by an office holder from an insolvency estate which are not otherwise categorised as the office holder's remuneration or a distribution to a creditor or shareholder. These expenses may include, but are not limited to, agent's costs for disposal and realisation of assets, legal costs, specialist pension advice, tax services or other routine expenses associated with an insolvency appointment such as statutory advertising costs, the office holder's specific penalty bond and costs associated with storing the books and records. Expenses also include disbursements which are payments that are first met by the office holder and then reimbursed at a later date from the estate, usually when realisations permit. Details of the anticipated expenses on an insolvency assignment will be outlined in the office holder's fees estimate or other information provided to creditors about the fee basis or bases being proposed.

Expenses recharged to, or incurred directly by, an insolvent estate are subject to VAT at the applicable rate where appropriate.

Some expenses can be paid without prior approval from creditors (referred to as Category 1 expenses) and other expenses which may have an element of shared costs or are proposed to be paid to an associate of the office holder, require approval before they can be paid (referred to as Category 2 expenses).

Category 1 expenses are directly referable to an invoice from a third party that is not an associate of the office holder or the firm, which is either in the name of the estate or Azets Holdings Limited; in the case of the latter, the invoice makes reference to, and therefore can be directly attributed to, the insolvency estate. These costs are recoverable without the prior approval of creditors either by a direct payment from the estate or, where the firm has made payment on behalf of the estate, by a recharge of the amount invoiced by the third party.

Category 2 expenses are directly attributable to the estate but include an element of shared costs or is a payment to an associate of the office holder or the firm. These expenses are recoverable from the estate, subject to the prior approval of the creditors, in the same manner as the approval of the office holder's remuneration.

The Category 2 expenses which include an element of shared costs and are charged by this firm are as follows:

- Postage – charged in accordance with the current Royal Mail price guide for first class.
- Business mileage – charged at standard rates which comply with HM Revenue & Customs limits. The current rate is 45 pence per mile.
- Internal photocopying - charged at 5 pence per sheet for reports and circulars issued to creditors, shareholders, employees and other stakeholders. No additional charge is made for individual items of correspondence.

Please note that these category 2 expenses are reviewed annually and may be subject to change.

Payments to associates (as defined in Section 435 of the Insolvency Act 1986 and the Insolvency Code of Ethics), which are also classified as a category 2 expense requiring creditor approval, are not routinely made by this firm. Any such payments will be considered on a case by case basis and when seeking approval for the payments, the office holder will provide creditors with an explanation of the work to be done, why the work is necessary and the estimated payment that will be made. The form and nature of the relationship with the associate will also be provided.

Provision of Services Regulations

When carrying out all professional work relating to an insolvency appointment, Insolvency Practitioners are bound by the Insolvency Code of Ethics.

To comply with the Provision of Service Regulations, some general information about Azets Holdings Limited, including our complaints policy and Professional Indemnity Insurance and the Insolvency Code of Ethics, is available on our website using the following link: www.azets.co.uk/about-us/legal-regulatory-information/.

Appendix C

Time Analysis for the Period from 17 June 2021 to 9 February 2022

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Smoke Club Limited - In Administration								
Breakdown of time spent by Azets employees for the period 17 June 2021 to 9 February 2022								
	Partner	Manager	Assistant	Associate	Cashier	Total hours	Total time costs	Average Hourly Rate
Average blended charge out rate £	£451.00	£285.00	£95.00	£70.00	£100.00			
ADMINISTRATION & PLANNING								
Total Administration & Planning	11.50	8.90	0.50	0.50	2.80	24.20	£8,161.90	£337.27
REALISATION OF ASSETS								
Total realisation of assets	1.50	0.30	-	-	-	1.80	£729.00	£405.00
CREDITORS								
Total creditors	-	1.00	-	-	-	1.00	£285.00	£285.00
Total	13.00	10.20	0.50	0.50	2.80	27.00	£9,175.90	£339.85

Appendix D

Fees Information in accordance with The Insolvency (England and Wales) Rules 2016 and Statement of Insolvency Practice 9

Fees Overview

Prior to the Joint Administrators agreeing the basis of their remuneration, details of the work proposed to be done and the expenses it is considered will be, or are likely to be, incurred in dealing with an insolvent company's affairs must be provided to creditors. Initial information was provided to creditors when the Joint Administrators initially sought approval of their remuneration.

In addition, where the Joint Administrators propose to take all or any part of this remuneration based on the time spent in dealing with the insolvent's affairs, a fees estimate must also be provided. This will outline the anticipated cost of that work, how long it is anticipated the work will take and whether any further approvals may be needed from creditors in due course.

It should be noted that a fees estimate may be provided to a particular milestone or for a designated period in a case, where it is not possible to accurately estimate the work that will need to be done at the outset.

Creditors should be aware that the fees estimate is based on all of the information available now and may be subject to change due to unforeseen circumstances that may arise during the assignment. If it is considered that this estimate will be exceeded, the Joint Administrators will provide an update and seek approval to increase the previously agreed estimate.

Work Anticipated and the Likely Outcome to Creditors

Some of the work undertaken by the Joint Administrators is required by statute and may not necessarily provide a financial benefit to creditors. Examples of this work include investigations required by Statement of Insolvency Practice 2 and the Company Directors Disqualification Act 1986 or dealing with the claims of former employees via the National Insurance Fund. It should however be noted that there are no further investigations anticipated at present and no preferential creditors that the Joint Administrators are aware of.

It may also be necessary for an office holder to instruct other parties to assist with the assignment because of a particular expertise that they may bring, such as asset valuation, tax or legal advice. Details of any future anticipated expenses can be found in the body of the report at section 5. It should be noted that the anticipated expenses may change during the course of the Administration where it becomes necessary to seek additional expertise or specialist support.

Office holders are also required to comment on whether the work they anticipate doing will provide a financial benefit to creditors and to give an indication of the likely return to creditors when seeking approval for the basis of their remuneration. Due to the complex nature of the work undertaken by insolvency practitioners and the uncertainties that may exist in relation to the realisation of an insolvent's assets at the outset of a case, this position may change during an assignment, therefore updates will continue to be provided in periodic progress reports to creditors.

In this case, it is anticipated that a distribution will become available for the secured and unsecured creditors following the settlement of the Company's claim against Network Rail. Further information on this can be found below in the section on 'Creditors (claims and distributions)'.

Proposed Fee Basis

It is being proposed that the basis of the Joint Administrators' remuneration as office holders be revised on the following bases:

- Fixed fee of £7,500.00 for the work undertaken in the period 10 February 2021 to 16 June 2021 in relation to the work required to seek new litigation funding, to consider the proposals received and compare the outcomes under each proposals, and to negotiate satisfactory terms with the agreement prior to executing it; and
- Time cost basis for the work undertaken from 17 June 2021.

The Joint Administrators' fees estimate for the period from 17 June 2021 to the settlement of the Network Rail claim is attached to this document which totals £95,641.50. This estimate is based on all the work we currently anticipate will be necessary to the point of settlement of the claim and includes a provision for the Network Rail claim to proceed all the way to a final hearing of the Land Tribunal to determine the quantum of the compensatory award to be made in the Company's favour. If the Joint Administrators consider this estimate will be exceeded, we will notify creditors, provide a revised estimate and seek further approval for any increased fees. Similarly, creditors will be updated in future progress reports on the amount it is anticipated to be paid against this estimate.

The remainder of this document contains an explanation of the work the Joint Administrators propose undertaking. Each part of the work to be undertaken will necessarily require different levels of expertise and therefore related cost. To aid understanding, for the purposes of our fees estimate, the Joint Administrators have indicated an average blended rate of the grades of staff such as the office holder, the case manager, the case administrator and cashier when estimating the total hours to be spent on each part of the work.

Outline of Work to be Undertaken by the Joint Administrators

Below are details of the work it is proposed the Joint Administrators and their staff have and will undertake in support of the fees estimate:

Administration (including statutory compliance & reporting)

Office holders are required to carry out certain tasks in nearly every insolvency assignment, namely administrative duties and dealing with the claims of creditors. Whilst these tasks are required by statute or regulatory guidance, or are necessary for the orderly conduct of the proceedings, they do not necessarily produce any direct financial benefit for creditors, but nonetheless still have to be undertaken.

This work will include:

- Preparing and issuing periodic progress reports to creditors ;
- Instructing solicitors to deal with the application for an extension to the Administration – including collating the requisite documentation for the preparation of the witness statement to accompany the court application ;
- Lodging periodic returns with the Registrar of Companies;
- Complying with statutory duties in respect of the office holder's specific penalty bond;
- Update of case files on the firm's insolvency software;
- Periodic case progression reviews (every 6 months);
- Maintaining and managing the insolvent estate cashbook and bank account;

- Dealing with all post-appointment VAT – to include six monthly returns; and
- Dealing with all corporation tax compliance as applicable.

Realisation of assets

Creditors will be aware that the only asset that remains to be dealt with in the Administration is the claim against Network Rail. Further details of which can be found in the Joint Administrators' previous reports to creditors together with the report for the Period.

The Joint Administrators will continue to liaise with the Company's lawyers and legal counsel in relation to the claim and review documentation in preparation of the settlement and/or any hearing.

Work done by the Joint Administrators, their staff and any third parties engaged to assist in realising the Company's assets will, it is anticipated, provide a financial benefit to creditors.

Creditors will be updated on the anticipated outcome in future progress reports issued by the Joint Administrators.

Creditors (claims and distributions)

The Joint Administrators will deal with all secured, preferential and unsecured creditor correspondence and claims as received. Based on the quantum of the Company's claim against Network Rail, it is anticipated that after taking into consideration the costs and expenses of the Administration, including the costs incurred in pursuing the claim against Network Rail, a distribution will become available to the secured and unsecured creditors. The quantum and timing of this distribution is wholly reliant on the outcome of the claim and a once details of any settlement are agreed, creditors will be advised of the likely distribution.

Please note that until such time as the Network Rail claim has been settled, the Joint Administrators will not be adjudicating on any of the creditors' claims and for the avoidance of any doubt, the time cost estimate for which approval is being sought, does not include any such work.

Office Holder's Expenses and the use of Subcontractors

Expenses are payments from an insolvent estate which are neither an office holder's remuneration nor a distribution to a creditor or shareholder. Some expenses can be paid without prior approval from creditors (Category 1 expenses) and other expenses which may have an element of shared costs or are proposed to be paid to an associate of the office holder, require approval before they can be paid (Category 2 expenses).

Examples of expenses include agent's costs for assisting in the disposal and realisation of assets, legal costs, specialist pensions advice, tax services or other routine expenses associated with an insolvency appointment such as statutory advertising costs, the office holder's specific penalty bond and costs associated with storing books and records. Expenses also include expenses which are payments that are first met by the office holder and then reimbursed at a later date from the estate, usually when realisations permit.

Further details of our firm's Category 2 expenses policy are included at Appendix B of this report. Creditors authorised the Joint Administrators to draw Category 2 expenses at the time the initial basis of their remuneration was agreed.

Details of the Category 1 and Category 2 expenses incurred and likely to be incurred are included in section 5 of this report.

Subcontractors

On this assignment, it is not proposed that any subcontractors will be utilised to undertake work that could otherwise be done by the Joint Administrators or their staff. If subcontractors are utilised during the assignment that are not foreseen at this stage, this will be reported in subsequent progress reports.

Office Holder's Fees Estimate

Below is the Joint Administrators' fees estimate for the assignment. The work the Joint Administrators anticipate undertaking in relation to this estimate has been outlined in the body of this report and in this appendix. If we consider this estimate will be exceeded, we will advise creditors and seek approval for our revised fees estimate as appropriate.

Smoke Club Limited - In Administration								
Fees estimate according to number of hours, grade of staff and expected work to be undertaken in the period 17 June 2021 to the settlement of the Company's claim against Network Rail								
	Partner	Manager	Assistant	Associate	Cashier	Total hours	Total time costs	Average Hourly Rate
Average blended charge out rate £	£490.00	£325.00	£275.00	£130.00	£120.00			
ADMINISTRATION								
Description of the tasks to be undertaken in this category of work								
Bonding & Bordereau	0.60	-	-	-	0.60	1.20	£366.00	£305.00
Cashiering & Banking	1.50	0.50	0.60	1.00	6.50	10.10	£1,972.50	£195.30
Checklists & Reviews	4.60	8.00	4.00	1.00	-	17.60	£6,084.00	£345.68
Filing	-	-	-	-	3.70	3.70	£444.00	£120.00
General Correspondence/Letters/Emails	8.00	5.70	-	-	-	13.70	£5,772.50	£421.35
Other	5.80	4.00	-	-	-	9.80	£4,142.00	£422.65
Post Appointment VAT & Tax	2.00	8.00	-	-	-	10.00	£3,580.00	£358.00
Progress Reports and Related Formalities	14.20	36.90	15.10	3.00	-	69.20	£23,493.00	£339.49
Strategy	4.00	6.20	-	-	-	10.20	£3,975.00	£389.71
Total Administration	40.70	69.30	19.70	5.00	10.80	145.50	£49,829.00	£342.47
REALISATION OF ASSETS								
Description of the tasks to be undertaken in this category of work								
Other - Network Rail Claim	45.00	20.30	-	-	-	65.30	£28,647.50	£438.71
Total realisation of assets	45.00	20.30	-	-	-	65.30	£28,647.50	£438.71
CREDITORS								
Description of the tasks to be undertaken in this category of work								
Employee Claims & RPO	-	0.20	-	-	-	0.20	£65.00	£325.00
General Correspondence/Letters/Emails	15.00	30.00	-	-	-	45.00	£17,100.00	£380.00
Total creditors	15.00	30.20	-	-	-	45.20	£17,165.00	£379.76
Total	100.70	119.80	19.70	5.00	10.80	256.00	£95,641.50	£373.60

Appendix E

Notice of Decisions being sought at a Virtual Meeting

NOTICE OF DECISIONS BEING SOUGHT AT A VIRTUAL MEETING (A DECISION PROCEDURE)

SMOKE CLUB LIMITED T/A 'CABLE' AND 'RELAY'- IN ADMINISTRATION ("THE COMPANY")

REGISTERED NUMBER - 06506979

This notice is given pursuant to s246ZE of the Insolvency Act 1986 and Rule 15.8 of Part 15 of the Insolvency (England and Wales) Rules 2016 ("the Rules").

Court details	
Court Name	High Court of Justice, Business and Property Courts of England and Wales (Insolvency & Companies List)
Court Number	004692 of 2016

Office Holder details	
Joint Administrators' Names	Stephen Paul Grant and Meghan Andrews
Administrators' Firm Name	Azets Holdings Limited
Date of Appointment of Administrators	Stephen Paul Grant (10 August 2016) Meghan Andrews (5 June 2020)

The Proposed Decisions

The Joint Administrators ("the Conveners") are seeking that the following decisions be made by the Company's creditors at a Virtual Meeting which is to be held at 11:00 am on 7 April 2022 ("the Decision Date").

1. That a creditors' committee NOT be established.

In the event that the above resolution is approved and no creditors' committee is formed, the following decisions will be considered at the virtual meeting:-

2. That the basis of the Joint Administrators' remuneration for the period 10 February 2021 to 16 June 2021 be fixed as a set amount of £7,500.00 plus VAT and that these fees be drawn from the funds available in the Administration.
3. That the basis of the Joint Administrators' remuneration for the work undertaken from 17 June 2021 be approved to be drawn on a time cost basis plus VAT and that these fees be drawn from the funds available in the Administration.

Access Details

The Virtual Meeting will be held as follows: -

- Date: 7 April 2022
- Time: 11:00 am

The virtual meeting will be held via Microsoft Teams. Those creditors wishing to attend the meeting should provide confirmation of the email address to which the link to the meeting should be sent by emailing Emma O'Bryan at emma.obryan@azets.co.uk. The link will be circulated no later than 5:00 pm on 6 April 2022.

Please note that all Virtual Meetings of creditors will be recorded (video and/or audio) in order to establish and maintain records of the existence of relevant facts, or decisions that are taken at such meetings. By attending a meeting, you consent to being recorded, including possible recordings of your facial image. Where any recording of a meeting also entails the processing of personal data, such personal data shall be treated in accordance with data protection legislation.

Suspension or Adjournment

The meeting may be suspended or adjourned by the chair of the meeting and must be adjourned if it is so resolved at the meeting.

Ensuring Your Votes on the Proposed Decisions are Counted

In order to be entitled to vote at the meeting (either in person or by proxy), creditors must have submitted a proof in respect of their claim to the Conveners via the contact details below, by no later than 4pm on 6 April 2022.

Any creditor entitled to attend and vote at the meeting is entitled to do so either in person or by proxy and a form of proxy is enclosed with the letter accompanying this notice. If you cannot attend and wish to be represented at the meeting, a completed proxy form must be delivered to the Conveners via the contact details below, prior to the meeting.

Complaint in Relation to Conduct of the Meeting

Any person who claims to be an excluded person or attends the meeting and claims to have been adversely affected by the actual, apparent or claimed exclusion of another person, may make a complaint in accordance with Rule 15.38 of the Insolvency Rules. Such a complaint must be made by no later than 4pm on the business day following the meeting, or where the complainant has sought an indication under Rule 15.37, by no later than 4pm on the business day following the complainant receiving the indication.

Appeal of Conveners' Decision

Pursuant to Rule 15.35 of the Rules, any creditor may apply to the court to appeal a decision of the Convener. However, an appeal must be made within 21 days of the Decision Date.

Creditors' Committee – Nominations

In relation to the proposed decision set out above concerning the formation of a committee, any nominations for membership of the committee must be received by the Conveners by no later than the Decision Date and will only be accepted if the Administrators are satisfied as to the nominee's eligibility to be a member of such committee under Rule 17.4 of the Rules. Please note that nominations for membership can be made on the Proxy Form accompanying this notice at Appendix F.

Creditors with a Small Debt

An office holder may, depending on the circumstances of a case, decide to treat a 'small debt' of the Company (meaning a debt not exceeding £1,000 inclusive of VAT) as having proved, without the creditor having to submit a proof in respect of their claim. Where this is intended, notice will be given by the office holder to the affected creditors. Any creditor who has received such a notice, must still deliver a proof in respect of their claim (unless one has already been submitted) by no later than the Decision Date if they wish to vote on the Proposed Decisions.

Creditors Who Have Opted Out of Receiving Notices

Any creditor who has opted out of receiving notices but still wishes to vote on the Proposed Decisions is entitled to do so. However, they must have delivered a completed Proxy Form, together with a proof in respect of their claim (unless one has already been submitted) to the Conveners, whose contact details are below, by no later than the Decision Date, failing which their votes will be disregarded.

Request for a Physical Meeting

Creditors who meet certain thresholds prescribed by the Insolvency Act 1986, namely 10% in value of creditors, 10% in number of creditors or 10 creditors, may require a physical meeting to be held to consider the Proposed Decisions.

However, such a request must be made in writing to the Conveners within 5 business days from 8 February 2022 and be accompanied by a proof in respect of their claim (unless one has already been submitted).

Contact Details

Any documents required to be delivered to the Conveners pursuant to this notice can be sent by post to Azets Holdings Limited, 2nd Floor, Regis House, 45 King William Street, London, EC4R 9AN or alternatively by email to emma.obryan@azets.co.uk. Any person who requires further information may contact Emma O'Bryan by telephone on 0207 403 1877 or alternatively by e-mail at the email address above.

Dated: 9 March 2022

Signed:



Stephen Paul Grant
Joint Administrator and Convener

Appendix F

Proxy Form

PROXY (ADMINISTRATION)

SMOKE CLUB LIMITED T/A 'CABLE' AND 'RELAY' – IN ADMINISTRATION

**HIGH COURT OF JUSTICE, BUSINESS AND PROPERTY COURTS OF ENGLAND AND WALES
(INSOLVENCY & COMPANIES LIST) - 004692 OF 2016**

Name of Creditor _____

Address _____

Name of Proxy Holder _____

1 _____

2 _____

3 _____

I appoint the above person to be my/the creditor's proxy holder at the meeting of creditors to be held on 7 April 2022 at 11:00am, or at any adjournment of that meeting. The proxy holder is to propose or vote as instructed below (and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion).

Please note that if you nominate the chair of the meeting to be your proxy-holder s/he will be the Administrator or an employee who is experienced in insolvency matters.

Voting Instructions

1. That a creditors' committee NOT be established.

I am *in Favour / Against

If voting in favour of a creditors' committee, please complete the nomination section at the bottom of this form.

2. That the basis of the Joint Administrators' remuneration for the period 10 February 2021 to 16 June 2021 be fixed as a set amount of £7,500.00 plus VAT and that these fees be drawn from the funds available in the Administration.

I am *in Favour / Against

3. That the basis of the Joint Administrators' remuneration for the work undertaken from 17 June 2021 be approved to be drawn on a time cost basis plus VAT and that these fees be drawn from the funds available in the Administration.

I am *in Favour / Against

I wish to nominate _____ (insert name)

Representing _____ (insert name of creditor) to be a member of the committee

*delete as applicable

Signature _____ Date _____

This form must be signed

Name in CAPITAL LETTERS _____

Position with creditor or relationship to creditor or other authority for signature



Only to be completed if the creditor has not signed in person

Tick if the signatory is the sole member of a body corporate

Appendix G

Proof of Debt Form

Proof of Debt Form

Smoke Club Limited t/a 'Cable' and 'Relay' - In Administration

1	Creditor Name (If a company, please also state company registration number)	
2	Address of creditor for correspondence	
3	Email address for creditor	
4	Total amount of claim, including VAT and outstanding uncapitalised interest <i>Note: Any trade or other discounts (except discount for immediate or early settlement) which would have been available to the company but for the insolvency proceedings should be deducted from the above claim where relevant. Where any payment is made in relation to the claim or set-off applied after date of winding-up, this should be deducted</i>	£
5	If the amount in 4 above includes outstanding uncapitalised interest, please state the amount	£
6	Details of any documents by reference to which the debt can be substantiated (please attach copies)	
7	Particulars of how and when the debt was incurred by the Company	
8	Particulars of any security held, the value of the security, and the date it was given	Value = £ Date given / /
9	Particulars of any reservation of title claimed, in respect of goods supplied to which the claim relates	
10	Signature of creditor or person authorised to act on his behalf	
11	Name in BLOCK CAPITALS	
12	Date	
13	Position with or in relation to creditor Address of person signing (if different from 2 above)	