

**2.17B**

The Insolvency Act 1986

**Statement of administrator's proposals**

Name of Company
Haldanes Stores Limited

Company number
06621487

In the Leeds District Registry <small>(full name of court)</small>
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Court case number 834 of 2011
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(a) Insert full  
name(s) and  
address(es) of  
administrator(s)

I/We (a)  
Brendan Ambrose Guilfoyle  
The P&A Partnership  
93 Queen Street  
Sheffield  
S1 1WF  
DX 10616 Sheffield

Christopher Michael White  
The P&A Partnership  
93 Queen Street  
Sheffield  
S1 1WF  
DX 10616 Sheffield


\*Delete as  
applicable

attach a copy of ~~\*my~~our proposals in respect of the administration of the above company

A copy of these proposals was sent to all known creditors on

(b) 11 August 2011

Signed

  
Joint / Administrator(s)

Dated

11 August 2011

**Contact Details:**

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form

The contact information that you give will be visible to researchers of the public record

Brendan Ambrose Guilfoyle  
The P&A Partnership  
93 Queen Street  
Sheffield  
S1 1WF  
DX 10616 Sheffield

0114 2755033

DX Number 10616  
DX Exchange Sheffield

When you have completed and signed this form, please send it to the  
Registrar of Companies at -  
Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff

FRIDAY



\*AKH8OWMP\*

A15

12/08/2011

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COMPANIES HOUSE

# HALDANES STORES LIMITED

Brendan Ambrose Guilfoyle & Christopher Michael White appointed Joint Administrators on 22 June 2011  
The Joint Administrators act as agents of the company without personal liability

Correspondence to the Joint Administrator of Haldanes Stores Limited  
Registered Office 93 Queen Street, Sheffield, S1 1WF  
Telephone 0114 275 5033 Facsimile 0114 276 8556  
Registered in England & Wales - Company No 06621487

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**TO ALL KNOWN CREDITORS**

Our Ref H379611/  
ADM0804/G/CD/KK/CB  
Your Ref  
Date 11 August 2011  
Contact Claire Dowson

Dear Sirs

## **HALDANES STORES LIMITED - IN ADMINISTRATION**

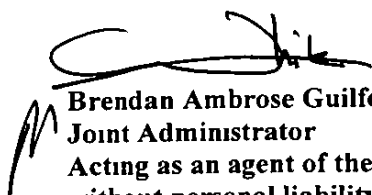
In accordance with Paragraph 49 of Schedule B1 to the Insolvency Act 1986 as applied by Section 248 of the Enterprise Act 2002, I enclose herewith a copy of the Joint Administrators' Proposals for achieving the purpose of the Administration and supporting documentation regarding the Meeting of Creditors

A meeting of the creditors of the Company will take place on the 30 August, 2011. The purpose of the meeting is to consider, and if the creditors think fit, approve the Joint Administrators' Proposals, together with the appointment of a creditors' committee, should the creditors so wish

A Creditors' Guide to Fees is available and provides explanations of creditors' rights. This can be accessed via the Internet at [www.thepandapartnership.com/resources](http://www.thepandapartnership.com/resources) or alternatively a copy can be requested by telephoning The P&A Partnership Help Desk +44 (0)114 275 5033

If you have any queries in relation to this documentation please contact Claire Dowson of this office

Yours faithfully  
For and on behalf of Haldanes Stores Limited

  
**Brendan Ambrose Guilfoyle**  
Joint Administrator  
Acting as an agent of the company  
without personal liability

Enc

## Rule 2.35

## Notice of a meeting of Creditors

Name of Company

Haldanes Stores Limited

Company number

06621487

In the  
Leeds District Registry

(full name of court)

Court case number  
834 of 2011(a) Insert full name(s)  
and address(es) of  
administrator(s)

Notice is hereby given by (a)  
Brendan Ambrose Guilfoyle  
The P&A Partnership  
93 Queen Street  
Sheffield  
S1 1WF  
DX 10616 Sheffield

Christopher Michael White  
The P&A Partnership  
93 Queen Street  
Sheffield  
S1 1WF  
DX 10616 Sheffield

(b) Insert full name and  
address of registered  
office of the company

that a meeting of creditors of (b)

Haldanes Stores Limited  
93 Queen Street  
Sheffield  
S1 1WF

(c) Insert details of place  
of meeting

is to be held at (c) 93 Queen Street, Sheffield S1 1WF

(d) Insert date and time  
of meeting

on (d) 30 August, 2011 at 10 00 a m

The meeting is

\*Delete as applicable

\*(1) an initial creditors' meeting under paragraph 51 of Schedule B1 to the Insolvency Act 1986 ('the schedule')

~~\*(2) an initial creditors' meeting requested under paragraph 52(2) of the Schedule~~

~~\*(3) to consider revisions to my proposals under paragraph 54(2) of the Schedule~~

~~\*(4) a further creditors' meeting under paragraph 56 of the Schedule~~

~~\*(5) a creditors' meeting under paragraph 62 of the Schedule~~

I invite you to attend the above meeting

A proxy form is enclosed which should be completed and returned to me by the date of the meeting if you cannot attend and wish to be represented

In order to be entitled to vote under Rule 2.38 at the meeting you must give to me, not later than 12 00 hours on the business day before the day fixed for the meeting, details in writing of your claim

Signed

Joint / Administrator(s)

Dated

11/8/11

11/08/2011

\*Delete as applicable

A copy of the \*proposals/~~revised proposals~~ is attached

**IN THE HIGH COURT OF JUSTICE**

**NO 834/2011**

**CHANCERY DIVISION**

**LEEDS DISTRICT REGISTRY**

**IN THE MATTER OF HALDANES STORES LIMITED (“the Company”)**

**AND**

**IN THE MATTER OF THE INSOLVENCY ACT 1986 AS AMENDED BY THE  
ENTERPRISE ACT 2002**

**STATEMENT OF JOINT ADMINISTRATORS' PROPOSALS  
PURSUANT TO PARAGRAPH 49 OF SCHEDULE B1  
TO THE INSOLVENCY ACT 1986 AS APPLIED BY  
SECTION 248 OF THE ENTERPRISE ACT 2002**

**1. INTRODUCTION**

- 1.1 This Statement is made pursuant to Paragraph 49 of Schedule B1 to the Insolvency Act 1986 as applied by Section 248 of the Enterprise Act 2002
- 1.2 Paragraph 49(2) of Schedule B1 to the Insolvency Act 1986 requires this Statement to deal with the matters set out in Rule 2.33(2) of the Insolvency Rules 1986 (“the Rules”)
- 1.3 The information provided in sections 2 to 7 of this Statement is made in accordance with Rule 2.33(2) of the Rules

**2. STATUTORY INFORMATION**

Company name	Haldanes Stores Limited
Registered address	93 Queen Street Sheffield S1 1WF (formerly Haldane House 3 Ruston Road Grantham Lincolnshire NG31 9SW)
Other trading names of the Company	None
Company number	06621487

Date of incorporation	17 June 2008
Objects	Retail
Authorised capital	55,520 ordinary A shares of 10p each 9,480 ordinary B shares of 10p each
Issued capital	43,020 ordinary A shares of 10p each 7,592 ordinary B shares of 10p each
Shareholders	Arthur Haldane Stewart Harris - 43,020 ordinary A shares of 10p each Gordon Neil Emslie - 7,592 ordinary B shares of 10p each
Debenture holders	Barclays Bank Plc holds a debenture dated 11 November 2009  Technical & General Guarantee Company S A hold a floating charge dated 10 May 2010  Dansk Supermarked A/S ("Dansk") holds a debenture dated 2 December 2010
Directors	Richard Collins Arthur Haldane Stewart Harris Christopher James Laud
Company Secretary	Christopher James Laud

### **3. COURT HAVING CONTROL OF ADMINISTRATION PROCEEDINGS AND JOINT ADMINISTRATORS' APPOINTMENT**

- 3 1 The High Court of Justice, Chancery Division, Leeds District Registry is the Court seized of the Administration proceedings The Court reference number is 834/2011
- 3 2 On 22 June 2011, the directors of the Company filed a Notice of Appointment of Administrators pursuant to Paragraphs 22 and 29 of Schedule B1 to the Insolvency Act 1986 Brendan Ambrose Guilfoyle and Christopher Michael White of The P&A Partnership, 93 Queen Street, Sheffield S1 1WF were appointed Joint Administrators of the Company
- 3 3 Brendan Ambrose Guilfoyle and Christopher Michael White are Insolvency Practitioners licensed by the Insolvency Practitioners Association of Valiant House, 4-10 Heneage Lane, London EC3A 5DQ
- 3 4 In accordance with Paragraph 100(2) of Schedule B1 to the Insolvency Act 1986 both of the Joint Administrators may exercise any or all of the functions of the Joint Administrators jointly or alone

- 3 5 It is considered that the EC Regulation on insolvency proceedings will apply and that these proceedings will be the main proceedings as defined in Article 3 of the EC Regulation
- 3 6 The Joint Administrators of the Company must perform their functions with the purpose of achieving one of the following objectives -
- firstly, rescuing the Company as a going concern,
  - secondly, achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in Administration), or
  - thirdly, realising property in order to make a distribution to one or more secured or preferential creditors
- 3 7 It was apparent that the Company could not be rescued as a going concern due to the extent of its insolvent status
- 3 8 The second purpose of Administration may be achieved, that is achieving a better result for the Company's creditors as a whole, than would be likely if the Company was wound up without first being in Administration. However, whether or not there will ultimately be a return to unsecured creditors (other than through the Prescribed Part) will depend upon whether sums become payable to any of the creditors holding security including Dansk, who have lodged a contingent claim in the Administration in the sum of £6,530,000 plus interest and costs pursuant to a guarantee given by the Company and secured by a debenture dated 2 December 2010
- 3 9 In the event that the second purpose is not ultimately achievable, the third purpose will be achieved as it is anticipated that a distribution will be available to the secured and/or preferential creditors

#### **4. CIRCUMSTANCES SURROUNDING THE APPOINTMENT OF THE JOINT ADMINISTRATORS**

- 4 1 The information provided in paragraphs 4 2 to 4 10 is based upon the Company records and explanations given by the Directors, the accuracy of which the Joint Administrators have not had chance to verify. The Joint Administrators cannot therefore be held personally liable for errors or any misstatement of fact contained therein
- 4 2 The Company was incorporated on 17 June 2008 as JCC Retail Limited with a view to trading within the retail industry
- 4 3 Shortly following incorporation, the decision was taken to change the Company's name to Byte Technology Limited. The Company's name was changed with effect from 30 October 2008. Whilst it was intended that the Company would operate an IT consultancy/media screen business, this operation was not ultimately commenced
- 4 4 The Company was therefore effectively dormant up until 1 April 2009 when it acquired three petrol stations. These were subsequently disposed of to a third party

- 4 5 Following this disposal, the Company did not trade again until it acquired eighteen retail outlets from the Co-Operative Group Limited ("Co-Op") on 1 October 2009. The Company then changed its name to Haldanes Stores Limited with effect from 8 October 2009.
- 4 6 The Company then acquired a further portfolio of eight medium sized supermarkets from the Co-Op following the acquisition by Co-op of Somerfield and its retail stores and the subsequent review by The Office of Fair Trading.
- 4 7 The first store under the name of "Haldanes" was opened in Prestonpans, East Lothian on 18 November 2009, following an immediate re-branding on closure of the ex-Somerfield store on 14 November 2009. A further three stores were re-branded and opened by 8 December 2009.
- 4 8 The store opening programme continued in January 2010 with twenty one stores being re-branded and opened in the space of eleven weeks, with the final store in Biddulph, Staffordshire opening in April 2010.
- 4 9 Unfortunately, whilst forecasts prepared prior to the takeover of the stores indicated that the stores should trade at a profit, and despite allowing for a 20% reduction in sales in its forecasts, the Company found that certain stores were not trading in accordance with the projected forecasts.
- 4 10 The Company commenced legal proceedings against the Co-op as the board felt that certain of the terms of the sale contract in relation to these stores had been breached. Without further funding the directors anticipated that the stores could not continue to trade and they therefore sought independent financial advice from The P&A Partnership.

## **5. STATEMENT OF AFFAIRS**

- 5 1 The directors have provided the Joint Administrators with a Statement of Affairs on 15 July 2011. This is appended hereto at Appendix A.
- 5 2 The Enterprise Act 2002 brought into force provisions for a fund, called the Prescribed Part, to be set aside for distribution to the unsecured creditors from the net realisations of assets subject to a floating charge contained in a debenture. There are three floating charges over the Company's business and assets which were created respectively on 11 November 2009, 10 May 2010 and 2 December 2010.
- 5 3 We have been advised by the directors that all sums due from the Company to two of the floating charge holders were satisfied prior to the appointment of the Joint Administrators. However, as stated at paragraph 3.8 above, the Company provided a guarantee to Dansk in respect of certain indebtedness and liabilities of a connected company which may fall due pursuant to this guarantee which are secured by a debenture. Whether or not there will be a distribution under the Prescribed Part will therefore depend on whether any sums are ultimately payable to any of the secured creditors including Dansk pursuant to their contingent claim and security.

## **6. EVENTS PRIOR TO THE APPOINTMENT OF THE JOINT ADMINISTRATORS**

- 6 1 During an initial meeting with the managing director, Mr Arthur Harris, Mr Harris advised that whilst the majority of the stores did not trade profitably, certain stores were still trading at

a profit. As such, Mr Harris expressed his desire for The P&A Partnership to review the prospects of continuing to trade these stores with a view to allowing the incumbent management team time to review their ability to purchase the business as a going concern.

6.2 Mr Harris advised that the majority of the remaining twenty three leases were in the Company's name but that a number were held in the name of Ruston Retail Limited ("Ruston"), a company connected to the Company.

6.3 Having requested financial information in relation to the Company, the Joint Administrators undertook a review of the business and instructed a third party agent, Charterfields Limited ("Charterfields"), to value the business and assets of the Company. Charterfields advised that due to the nature of the business, realisations may possibly be maximised through the sale of the business as a going concern. However, as a result of the significant pressure that was being experienced as a result of creditors pursuing proceedings, executions and seeking to distrain over the Company's assets, on 9 June 2011 the directors of the Company lodged a Notice of Intention to appoint Administrators.

6.4 Following the Notice of Intention to Appoint Administrators being lodged at Court, the Company's bank account was frozen. The proposed Administrators reviewed the Company's financial information. It was apparent that there were various essential payments to be made including insurance and wages. Arrangements were therefore made with the Company's bank for these essential payments to be made.

6.5 The directors of the Company confirmed to the Company's employees that they would be paid for a period of six days, whilst consideration was given to whether the Company could continue to trade.

6.6 On 14 June 2011, the directors of the Company took the decision to cease trading all but three of the stores due to their inability to continue to trade.

6.7 Charterfields continued to correspond with the incumbent management in relation to the prospect of them making an offer for the remaining business, however, no such offer was ultimately received.

6.8 As a result, on 22 June 2011 the directors of the Company appointed Brendan Ambrose Guilfoyle and Christopher Michael White as Joint Administrators.

## **7. EVENTS SUBSEQUENT TO THE APPOINTMENT OF THE JOINT ADMINISTRATORS**

7.1 Immediately upon their appointment the Joint Administrators and their staff attended the Company's head office.

7.2 It was not clear to the Joint Administrators upon their appointment whether the remaining three stores could continue to trade. In order that the prospects of selling the business as a going concern could be maximised, the Joint Administrators had to consider immediately whether these stores should remain open.

7.3 A detailed assessment of the options available to the Joint Administrators in relation to keeping the remaining stores open was therefore embarked upon to establish if benefit could be achieved for creditors.

- 7 4 Meetings and discussions therefore took place with various stakeholder parties pursuant to which valuation advice was taken and costs/benefit assessments carried out
- 7 5 However, as a result of the very limited stock levels at these stores it was apparent to the Joint Administrators that any interested party would have been required to make an offer for the business and commence trading in a very short time frame
- 7 6 Furthermore, the limited stock which was available for purchase by customers meant that the level of income generated from trading would have been minimal unless significant sums were spent on re-stocking the stores
- 7 7 Further stakeholder discussions therefore took place to investigate the possible alternatives in relation to financing a restocking of the stores but ultimately the decision had to be taken to cease trading the three remaining stores
- 7 8 The Joint Administrators therefore contacted the Company's former management and advised that the stores would cease to trade unless a written offer for the business was received and transfers of the relevant stores businesses could proceed immediately No such offer was received
- 7 9 The remaining one hundred employees at the three stores were therefore made redundant on 29 June 2011 with any funds held at the three stores being banked into the Administration account and the properties being secured
- 7 10 Wages in the sum of £23,029 have been paid in respect of such employees for the period 22 June 2011 to 29 June 2011
- 7 11 Cash sales in the sum of £33,717 plus VAT were realised for the period 22 June 2011 to 29 June 2011
- 7 12 We understand that approximately 40% of the Company's sales related to card transactions We have been provided with a statement from the account provider in relation to all funds held by them, and are currently undertaking a reconciliation of takings during the period 22 June 2011 to 29 June 2011
- 7 13 Following cessation of trade, the Joint Administrators along with their agents and solicitors have been dealing with, and have been in considerable correspondence with the landlords and several other parties claiming subsidiary occupation rights in relation to the twenty three properties, concerning their taking control of them All keys have now been returned to the landlords with the exception of one property We do however understand that the landlord to this property has changed the locks
- 7 14 Charterfields advised that the stores had minimal if any stock of value and that the costs that would be incurred in removing stock from the properties would far outweigh the likely realisations in respect of these assets The decision was therefore also taken to abandon the minimal remaining items of stock which remained at the Company's former trading premises
- 7 15 Charterfields also advised that due to the locations of the stores and the level of arrears of rent that had accrued in relation to the majority of the stores, it was unlikely that any third parties would wish to take an assignment of any of the leases Three leases were forfeited by the landlords either immediately prior to or immediately upon our appointment

- 7 16 The Company owns three motor vehicles which upon our appointment were situated at various locations throughout the UK. Our agents have now arranged for the collection of these vehicles and we await their sale in an upcoming auction, the date of which is yet to be confirmed. Realisations from this source are anticipated to total £7,500.
- 7 17 In addition, the Company had in its possession, twenty six motor vehicles and associated equipment including electronic point of sale equipment which are subject to various hire purchase/contract hire agreements. Charterfields are currently reviewing the hire purchase agreements to establish whether there is any equity available from this source. With regard to the contract hire agreements, Charterfields have advised the relevant finance company of the whereabouts of the assets in order to facilitate collection.
- 7 18 As at the date of the Joint Administrators' appointment, the Company's bank account was in credit to the sum of £370,565. Such funds were transferred to the Administration on 8 July 2011.
- 7 19 As referred to at paragraph 7 12, the Company also operated a credit card payment facility through Barclaycard. The Joint Administrators have received confirmation from Barclaycard that this account is in credit to the sum of £381,881. After applying their outstanding fees and withholding £5,000 in relation to future claims, the balance of £365,626 is anticipated to be transferred to the Administration imminently.
- 7 20 We have been advised that the Company has a debtor ledger in the sum of £10,858. P&A Receivables Services Plc, a company connected to The P & A Partnership has been instructed to pursue the ledger. We have been advised that the majority of the debts are either disputed or are subject to contra charges and therefore in the interests of prudence we do not anticipate that any realisations will be achievable from this source.
- 7 21 To date, we have received five retention of title claims. As the Joint Administrators are not in occupation of, and do not have access to any of the Company's former trading premises, they are not in a position to deal with any retention of title claims that have been or may ultimately be made. As such retention of title creditors have been referred to the relevant landlords of properties where supplies were made.
- 7 22 Given the nature of the Company's business trading supermarket grocery stores there has been a very significant level of creditor enquiries and correspondence dealing with creditor queries.
- 7 23 Prior to our appointment the Company employed approximately six hundred people. Whilst the Company had made circa five hundred of these employees redundant on 14 June 2011, upon their appointment the Joint Administrators were required to issue letters and claim forms to such employees.
- 7 24 A substantial amount of time was therefore expended collating the employee details and obtaining company records in order to answer the volume of queries received by the former employees.
- 7 25 Further letters and claim forms were also issued following the remaining employees being made redundant, with P45's being prepared and issued in relation to all employees.
- 7 23 As stated previously, a contingent claim has been received from Dansk in relation to a guarantee provided by the Company and is secured by a debenture. The Joint Administrators

and their solicitors are currently reviewing the documentation received from Dansk in connection with the claim. Given the contingent nature of the claim that has been received the Joint Administrators cannot confirm at this stage whether any sums will ultimately be payable to Dansk.

- 724 If sums are ultimately payable to Dansk, it is anticipated that there will be insufficient realisations to make a distribution to unsecured creditors in this matter. Until Dansk's position has been determined, we are unable to confirm the likely position with regard to dividend prospects to unsecured creditors. The Joint Administrators will therefore provide a further update in the next progress report.
- 725 The Joint Administrators have also instructed their solicitors to review the current status of the legal proceedings issued against the Co-op by the Company prior to our appointment and we await their advice in this respect.
- 726 Shown below is a summary of the Joint Administrators' Receipts and Payments covering the period between 22 June 2011 to 9 August 2011.

	<b>Directors Statement of Affairs (£)</b>	<b>Actual (£)</b>
<b>RECEIPTS</b>		
Leased Vehicles	10,000	-
Stock	50,000	-
Debtors	5,000	-
Cash Sales		33,717
Cash at Bank	380,598	370,565
Barclaycard Credit Card Receipts	350,000	-
Sundry Receipts		6,531
VAT Payable		6,711
		<u>417,524</u>
<b>PAYMENTS</b>		
Wages		23,029
Statutory Advertising		70
Incidental Outlay		
Category 2 Disbursements		
Postage		93
		<u>23,192</u>
Balance in Hand		<u>394,332</u>

- 727 Attached at Appendix B is a SIP 9 time analysis showing time costs to date totalling £260,693. A guide to the fees, expenses and disbursements charged by the P&A Partnership is attached to this document. A Creditors' Guide to Fees is available and provides explanations of creditors' rights. This can be accessed via the Internet at [www.thepandapartnership.com/resources](http://www.thepandapartnership.com/resources) or alternatively a copy can be requested by telephoning The P&A Partnership Help Desk +44 (0)114 275 5033.
- 728 £48,395 of the above mentioned time costs relate to pre-appointment costs incurred by the Joint Administrators in dealing with the review of the Company's financial position and other

aspects which arose prior to the Joint Administrators' appointment. Such costs are subject to approval under Rule 2.67(a) of the Insolvency Rules 1986.

## **8 JOINT ADMINISTRATORS' PROPOSALS TO ACHIEVE THE PURPOSE OF THE ADMINISTRATION**

8.1 The Joint Administrators make the following proposals for achieving the purpose set out in Paragraph 3 of Schedule B1 to the Insolvency Act 1986:

8.1.1 to realise the property in order to make a distribution to the secured, preferential and/or unsecured creditors,

8.1.2 in addition, they do all other things and generally exercise all their powers as Joint Administrators as they in their discretion consider desirable or expedient in order to achieve the purpose of the Administration, to protect and preserve the assets of the Company or maximise their realisations in order to achieve a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in Administration) to allow a distribution to unsecured creditors,

8.1.3 a creditors' committee be established,

8.1.4 the remuneration of the Joint Administrators' pre-appointment costs under Rule 2.67(a) of the Insolvency Rules 1986 shall be fixed by reference to the time properly given by the Joint Administrators and their staff in attending to matters arising in the Administration to be determined by the rates applied by the firm of The P&A Partnership for work of this nature from time to time,

8.1.5 the remuneration of the Joint Administrators shall be fixed by reference to the time properly given by the Joint Administrators and their staff in attending to matters arising in the Administration to be determined by the rates applied by the firm of The P&A Partnership for work of this nature from time to time,

8.1.6 the Joint Administrators will be authorised to pay the costs (fees and expenses) of the Appointor in connection with the appointment of the Joint Administrators and any other person in giving notice of intention to appoint Joint Administrators, in accordance with the order of priority scheduled in Rule 2.67 of the Insolvency Rules 1986, as amended by the Enterprise Act 2002,

8.1.7 the Joint Administrators may seek an extension of the Administration period if necessary,

8.1.8 the Joint Administrators may from time to time draw fees on account of their remuneration based on the method of calculation set out above,

8.1.9 the Joint Administrators are to be reimbursed for any expenses or necessary disbursements properly charged or incurred in the course of carrying out their duties in this matter. These expenses include category one disbursements of legal and agents' fees and redirection of mail and category two disbursements including mileage at "AA" rate, meeting room hire, photocopying, stationery, postage, storage of the Company's books and records on a commercial basis within the Joint Administrators' storage facility and any other costs appertaining to the conduct of this

Administration Such expenses or disbursements are to be paid from the assets of the Company, and

- 8 1 10 upon completion of the proposals at 8 1 1 and 8 1 2 above and upon the settlement of the Administration expenses and liabilities, the Joint Administrators propose that if they think that a distribution will be made to unsecured creditors, they will file the requisite notice pursuant to Paragraph 83 of Schedule B1 to the Insolvency Act 1986 to ensure that the Company is placed into Creditors Voluntary Liquidation so as to facilitate any distribution to the creditors of the Company It is further proposed that Brendan Ambrose Guilfoyle and Christopher Michael White be appointed as Joint Liquidators of the Company Creditors should however note that in accordance with Paragraph 83(7)(a) of Schedule B1 to the Insolvency Act 1986 and Rule 2 117(A)(2)(6) of the Rules, they may nominate a different person as the proposed Liquidator, provided that the nomination is made after receipt of these proposals and before the proposals are approved,
- 8 1 11 in accordance with Section 231 of the Insolvency Act 1986, should the nominated Liquidators be appointed, they may exercise any or all of the function of the Joint Liquidators jointly or alone,
- 8 1 12 or, if the Joint Administrators at any time conclude that the Company's property is insufficient to permit any or further distributions to its creditors, then the Joint Administrators will seek the dissolution of the Company pursuant to Paragraph 84 of Schedule B1,
- 8 2 The Company's affairs will continue to be managed by the Joint Administrators and their agents and such management will be financed from the realisation of the Company's assets within the Administration
- 8 3 Upon the Company either proceeding into Creditors Voluntary Liquidation or dissolution as set out above, the Joint Administrators' discharge from liability, pursuant to Paragraph 98 of Schedule B1 shall take effect either upon the passing of the resolution winding up the Company or upon the dissolution of the Company, as appropriate

## 9. FUTURE REPORTING

The Joint Administrators are required to provide a progress report within one month of the expiry of the first six months of the Administration

Dated this 11<sup>th</sup> day of August 2011



**C M WHITE**  
**Joint Administrator**  
**Acting as agent of the Company**  
**without personal liability**

**HALDANES STORES LIMITED – IN ADMINISTRATION**

**APPENDIX A**

**ESTIMATED STATEMENT OF AFFAIRS**

Please note that the list of unsecured creditors included with the estimated statement of affairs has been prepared using the information contained within the Company's books and records as at the date of the Joint Administrators' appointment. The Joint Administrators are not responsible for any inaccuracies contained within this list of creditors.

Any creditor whose details were not contained within the Company's books and records, but has subsequently advised the Joint Administrators of a claim against the Company, will be shown in the estimated statement of affairs as being owed a nil balance, until a completed proof of debt has been received and adjudicated upon.

**All creditors are reminded to complete and return the enclosed proof of debt form in order to formally lodge their claim as an unsecured creditor of the Company.**

## Assets

LEASED IT EQUIPMENT  
LESS: LEASE CREDITOR  
LEASED VEHICLES  
LESS: LEASE CREDITOR

FIXED ASSETS  
STOCK  
DEBTORS  
CREDIT CARD RECEIPTS  
CASH AT BANK

Estimated total assets available for preferential creditors

Signature \_\_\_\_\_

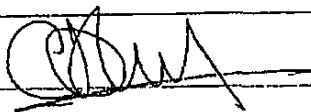
Date 15/7/11

Book Value £	Estimated to Realise £
379,515 (170,059)	} NIL
425,993 (156,539)	
	} 10,000
1,390,902	NIL
816,850	50,000
10,858	5,000
351,963	350,000
380,598	380,598
3,430,081	795,598

## A1 – Summary of Liabilities

		Estimated to realise £
Estimated total assets available for preferential Creditors (carried from page A)	£	
Liabilities		
Preferential creditors -	NIL	NIL
Estimated deficiency/surplus as regards preferential creditors	3,430,081	£ 795,598
Estimated prescribed part of net property where applicable (to carry forward)	£ NIL	NIL
Estimated total assets available for floating charge holders		£
Debts secured by floating charges	£ NIL	NIL
Estimated deficiency/surplus of assets after floating charges		£
Estimated prescribed part of net property where applicable (brought down)	£ NIL	NIL
Total assets available to unsecured creditors	3,430,081	£ 795,598
Unsecured non-preferential claims	£ (8,591,415)	(8,591,415)
Estimated deficiency after floating charge where applicable (brought down)		
Estimated deficiency/surplus as regards creditors	(5,161,334)	£ (7,795,817)
Issued and called up capital	£ (250,000)	NIL
Estimated total deficiency/surplus as regards members	(5,411,334)	£ (7,795,817)

Signature



Date 15/7/11

# COMPANY SHAREHOLDERS

Name of Shareholder	Address (with postcode)	No of shares held	Nominal Value	Details of Shares held
ARTHUR HARRIS	ORCHARD HOUSE, 1 FRIESTON ROAD CAYTHORPE, GRANTHAM, NG32 8GX	43,020	£4,302	A Shares of £0.10 each
TOTALS		43,020	£4,302	

Signature  Date 15/7/11

## Company Creditors

### Suppliers

A & N Media	250 00
A Double H Limited	-96 06
Abbey Electrical	1,521 50
Aberdeen Journals	-232 63
Aberdeenshire council	-51,714 54
AG Barr Plc	-895 33
Allectus Security Ltd	4,005 00
Allerdale Borough Council	-20,930 50
Amber Valley Borough Council	-83,570 76
Anglian Water	259 75
Angus Council	-12,465 70
Apex Radio Systems	-166 50
Apss	-1,919 95
Arco	-411 30
Ashbourne Highland Gathering	100 00
Ashfield District Council	-37,654 50
Augro Fresh Ltd	5,286 61
Aurum Properties/Ropley Properties	-105,358 76
Avery Berkel	-96 00
Azzurri Communications	-3,952 87
B&J Distribution	7,051 52
Banner Service	-8,137 04
Barclaycard Merchant	6,286 56
Bliffa	-15,755 71
Biggart Baillie LLP	-50,411 09
Binghams Food Ltd	-36 01
Blackwoods	-103 34
Bonds	-16,532 34
Border Meringues	-346 50
Brand Essentials	-5,722 33
Bristol Fruit Sales	-7,947 06
British Gas Business	1,093 81
Bruce of the Broch	515 33
Bt	-839 43
Bunzl Catering Supplies	-4,771 87
Burnside Foods	-246 60
Business Stream	-25,271 61
Butterfield Signs	-14,785 20
Calthness Free Range Eggs	-216 80
Cambridge Water Company	177 15
Candy King UK Ltd	-4,113 92
Capture Imaging Solutions	717 56
Carrolls Heritage Potatoes	-23 98
CarterTowler	-10,281 25
CEF	3,135 50
Chandlers Oil & Gas	1,969 91
Chiltern Foods	-459 32
Chris Quinlan & Son	1,038 00
Commidea Ltd	-2,634 38
Congleton Chronicles	-1,589 28
Connected FM Com	-1,058 79
Cook	513 14
Cumbrian Newspapers Ltd	-498 25
D&P Plumbing & Heating	-1,199 15
DA Harrison	150 00
Damn Good Jam Company	144 00
DC Thomson & Co Ltd	-1,341 44
Deans Of Huntly Ltd	-1,532 71
Door Automation (Scotland) Ltd	-2,937 50
Dorma	-14,267 72
DSW Farming	-2,086 00
e2	702 00
East Lindsey District Council	-8,261 16
East Lothian Council	-55 896 00
Easy Services	293 75
Ecos environ contrl system	-8,697 30
Ellon Advertiser	232 15
Empire HR Ltd	-338 76
Eon	-5,136 08
Estates Gazette	196 00
F C Phipps/Hambletons	-12,640 83
F X & L Lasso	-20 904 00
File Creamery Ltd	-35,958 88
Fovia (Innovation) Ltd	19 56
Fovia office Ltd	86 20
FP	-42 00
G4S Cash services (UK) Ltd	-6,506 01

Northcliffe House, 2 Derry Street, Kensington London W8 5TT  
 1 Frieston Road, Caythorpe, Grantham, NG32 3BX  
 11 Cross Grove, Wigton, Cumbria CA7 9DQ  
 Lang Stracht, Mastrick, Aberdeen, AB15 6DF  
 PO Box 18533 Inverurie AB51 5WX  
 WESTFIELD HOUSE 4 MOLLINS RD CUMBERNAULD G68 9HD  
 1 Liverpool St London EC2M 7QD  
 Allerdale House Workington Cumbria CA14 3YJ  
 Town Hall Market Place, Ripley, DES 3BT  
 PO Box 10642 Harlow CM20 9HA  
 PO Box 12 Inverray House Maule St Monfeth Dundee DD5 4YY  
 102 Tantobie Rd Denton Burn Newcastle Upon Tyne NE15 7DQ  
 UNIT 1 KINGSLEY COURT KINGSLEY RD LINCOLN LN5 3TA  
 PO Box 3 Glaisdale Drive West Nottingham NG8 4GS  
 12 Wallash, Mayfield, Ashbourne, Derbyshire DE6 2JZ  
 Urban Rd Kirkby In Ashfield Nottingham NG17 8DA  
 Station Rd Swineshead Boston Lincs PE20 3PN  
 15 Esplanade, St Helier, Jersey JE1 1RB  
 Foundary Lane, Smethwick, West Midlands B66 2LP  
 2 Redwood Crescent, Peel Park Campus, East Kilbride, Glasgow, G74 5PA  
 Unit 3 Tintagel Way Westgate Park Aldridge West Mids WS9 8ER  
 3d Hercus Loan Musselburgh EH21 6AU  
 Asset Finance Churchill Plaza Churchill Way Basingstoke Hants RG21 7GL  
 BIFFA WASTE SERVICES, PO Box 645, High Wycombe HP12 3WF  
 Dalamore House, 310 St Vincent Street Glasgow G2 5QR  
 148 154 Western Road, Sheffield, S10 1LD  
 PO Box 87 Henley on Thames, RG9 6JQ  
 Unit 3 Fulwood Rise Sutton In Ashfield Notts NG17 2PU  
 Jedburgh, Scottish Borders  
 Unit F, Weddington Industrial Estate, Weddington Terrace, Nuneaton, CV10 0AP  
 Wholesale Fruit Centre Albert Crescent Bristol BS2 0YW  
 Stuart Cave, Spinneyside, Penman Way, Grove Park, Leicester, LE19 1SZ  
 Units 5-7 5th Harbour Rd Fraserburgh Aberdeenshire AB43 9TB  
 BT Payment Services Ltd, BT Telephone Payment Centre, Durham DH98 1BT  
 Epsom Chase 1 Hook Rd Epsom KT19 8TY  
 Rutherford Burnside, Kelso, TD5 8NR  
 PO Box 17381 Edinburgh EH12 1GT  
 174 Sunbridge Rd Bradford ED1 2RZ  
 Lochquoy, Castletown KW14 8TE  
 90 Fulbourn Rd Cambs CB1 9JN  
 Fort Southwick, James Callaghan Drive Fareham, PO17 6AR  
 41 QUEENS LANE SOUTH ABERDEEN AB15 4BF  
 Tiptoe Farm, Cornhill on-Tweed, Northumberland, TD12 4XD  
 CORONET HOUSE QUEEN ST LEEDS LS1 2TW  
 Isaac Newton Way, Grantham, NG31 9RT  
 Warren Way Alma Park Grantham Lincs NG31 9SE  
 10, Vernon Building, Westbourne Street, High Wycombe, HP11 2PX  
 129 Coalshaw Green Road, Cadderton, Oldham OL9 8JR  
 100 Eureka Park, Ashford, Kent, TN25 4AZ  
 11 High St Congleton Cheshire CW12 1BW  
 4 ORBITAL COURT PEEL PARK CAST KILBRIDE G74 5PH  
 Eurolink Way Siltingbourne Kent ME10 3HH  
 Newspaper House, Dalston Road, Carlisle, Cumbria CA2 5UA  
 Unit 3, Mid Rd Industrial Estate, Mid Rd, Prestonpans, East Lothian EH32 9CF  
 Waverton, Wlton, Cumbria  
 99 Whitehaugh Park, Peebles, EH45 9DB  
 2 Albert Sq Dundee DD1 9QJ  
 Depot Rd Huntly Aberdeenshire AB54 8JX  
 Unit 1 KDCRC Mitchelson Drive, Mitchelson Ind Estate, Kirkcaldy, Fife KY1 3NF  
 Unit 1 Almond Rd Middlefield Ind Est Falkirk FK2 9HQ  
 New Softlaw House Easter Softlaw, Kelso, TD5 8BJ  
 Unit 6 Ball Mill Top Business Park Hallow Worcester WR2 6LS  
 PO Box 20 Manby Park Louth Lincs LN11 8XN  
 PO Box 13264 Haddington EH41 3YG  
 92 BCLLI HOUSE LANE LEIGH ON SEA ESSEX SS9 4PQ  
 Haddon House 9 East Haddon Rd Dundee DD4 7LD  
 Unit 7 32 Bridge St Ellon AB41 9AA  
 Empire House, 117 Grandholm Drive, Bridge of Don, Aberdeen, AB22 8AE  
 Business Customer Services, E ON Energy Solutions Ltd, PO Box 2010, NG1 9GQ  
 Estate Gazette c/o Reed Business Information, PO Box 695, Haywards Heath, RH16 9DT  
 Osbourne House Mareham Le Fen Boston Lincs PE22 7RW  
 10 Wavering Down Rise, Shute Shelve, Axbridge, Somerset, BS26 2JJ  
 Randolph Place Kirkcaldy Fife KY1 2YX  
 26 Ave Rd Grantham Lincs NG31 6TH  
 26 Ave Rd Grantham Lincs NG31 6TH  
 FP Teleset, 74 Questor, Powdermill Lane, Dartford DA1 1EF  
 The Manor, Manor Royal, Crawley, West Sussex, RH10 9UN

Gas Direct	8 40
George Romney Ltd	-204 59
Glasgow City Council	-12,006 00
Glencarse	-4,330 37
GNE Consultancy Ltd	-2,937 50
Golden Casket	3,824.52
Gosford Organics	-1,786 50
Graham & Sibbald	-911,744 34
Gramplan Police	-158 72
Harvester Foods Ltd	54,312 47
Harvey's Dairy	-1,729 80
Heat Connection	715 48
Henderson Warnock	-7,200 00
Herbert	810.53
Hlm research & consulting	12,900 00
Huntingdonshire Council	10,089 93
Hunts Quality Cooked Meat	-798 82
HymoLtd	-942 06
InnesEngland	177,039 42
J & M Publishing	-552 00
J&N Properties	47,528 89
J&U Services	-128 69
John Gaunt Solicitors	910 00
John Mutch	648 77
Johnston Newspapers Scot	-2,224 16
Kingdom Security Ltd	-39,356 60
Kudos Financial Services	-11,875 00
Undt & Sprungli	16,087 26
Lombard Technology Servic	26,926 00
Manchester Drinks Company	2,235 48
Mark Wallace Cars Ltd	-1,893 25
McCormick UK Ltd	-8,535 60
McK	63 18
MEN Media	528 02
Menzies 069 Arbroath	6,828 02
Menzies 1120 Kelso/118984	5,160 12
Menzies 1256 Dovercourt	3 00
Menzies 2276 Wigton	1,137 13
Menzies 2420 Crieff	1,031 85
Menzies 252 Forfar	-271 11
Menzies 2542 Hemsworth	3,898 06
Menzies 3031 Carlisle	-1,662 57
Menzies 3450 Pwllhell	-1,364 53
Menzies 3589 L/Hall	165 68
Menzies 3646 Broxburn	895 15
Menzies 5067 Buckie	282 92
Menzies 5078 P/Pans	1 052 89
Menzies 5232 Tranent	497 79
Menzies 5432 Dunbar	138 93
Menzies 5638 Ellon	1,388 74
Menzies 5654 Fraserburgh	-194 06
Menzies 7185 S/Lands	971 51
Menzies 7269 Wick	-2,308 68
Messrs Mowat	-2,130 40
MGS	742 50
Millers Vanguard	3,863 54
Mitchells	70 00
Moray Council	-13,758 00
Nagels Uk Ltd	3,600 72
National Lock & Safe	2,039 52
Newmans of Radcliffe	75 86
News International Dist	1,327 66
NineStJohnStreet	-74 47
NISA	-3,235,000 00
North Staffs Oatcake Bakers Ltd	67 68
Northcliffe Media	668 42
npower	1,260 00
OZ	2,423 40
Oldham Council	-28,623 00
Oldham Evening Chronicle	975 24
Opus	-28 38
Orwak	-6,769 26
Palace Cuisine Ltd	-4 89
Peelham Farm	-284 18
Perth & Kinross Council	33,229 97
Pilgrim Foodservice	-4,176 88
PomPrint Designs Ltd	1,328 24
Porrelli	-38 82
Povey's Oatcakes	578 80

Valley Lane, Newark, NG23 5EE  
Mintsfeet Trading Estate, Kendal, Cumbria, LA9 6NA  
PO Box 36 45 John St Glasgow  
GLENCARSE HOUSE KILDA RD PERTH PERTSHIRE PH1 3FL  
47 Wallace Brae Drive, Reddingmulthead, Falkirk, FK2 0FB  
Fort Matilda Greenock Scotland PA16 7QF  
Est Office Longniddry East Lothian EH32 0PY  
Endeavour House, 1 Greenmarket, Dundee, DD1 4QB  
Woodhill House Westburn Rd Aberdeen AB16 5AB  
64 Hawkhill Dr Stevenson Ayrshire KA20 3DF  
Park Lane Coningsby Lincoln LN4 4SW  
15/16 Riverside Centre, North Esplanade West, Aberdeen AB11 5RJ  
38 New City Rd Glasgow G4 9JT  
18 Rookwood Way Haverhill Suffolk CB9 8PD  
75 Farringdon Rd London AC1M 3JY  
Pathfinder House, St Mary's Street, Huntingdon PE29 3TN  
30 32 High Street Codnor Ripley Derbyshire England DE5 9QB  
Evans Business Park, Regents Pavilion, 4 Summerhouse Road, Moulton Park, Northampton NN  
12 DE MONFORT ST LEICESTER LE1 7GJ  
13/15 West Church St Buckie Bannshire AB56 1BN  
19 Knights Close Bishops Stortford Herts CM23 4BZ  
514 Etruria Road, Bnsford, Newcastle under Lyme, Staffs ST5 0SY  
Omega Court 372 374 Cemetery Road, Sheffield S11 8FT  
UNIT A STATION BUS CENTRE STATION RD CULTS ABERDEEN AB15 9PE  
PO Box 319 Wellington St Leeds LS1 1UJ  
Mill Brow Eccleston St Helens Merseyside WA10 4QG  
8 Queens Terrace Aberdeen AB10 1XL  
Stockley Close, West Drayton, Middlesex, London, UB7 9BG  
The Waterfront Elstree Road Elstree, Hertfordshire, WD6 3BS  
Suite 412 Warth Business Centre Warth Rd Bury Lancs BL9 9NB  
2 Dunnet Way Broxburn West Lothian EN522 5NN  
Thame Rd Haddenham, Aylesbury, Buckinghamshire HP17 8LE  
41 Main Street, Turfiff, Aberdeenshire, AB53 4AB  
Mitchell Henry House Hollinwood Ave Chadderton Oldham OL9 8EF  
Wade St Wester Gourdle Ind Est Dundee DD2 4SN  
Newbridge 1 Claylands Rd Newbridge Edinbrough EH28 8LF  
Bluestem Road, Ransomes Europark, Ipswich, IP3 9RR  
Unit A110 Red Scar Ind Est Tustin Way Ribbleson Preston PR2 5NB  
85 Fullerton Dr Glasgow G32 8FE  
Wade St Wester Gourdle Ind Est Dundee DD2 4SN  
Unit 4, Menasha Way, Queensway Business Park Scunthorpe  
Newbridge 1 Claylands Rd Newbridge Edinbrough EH28 8LF  
Uandegal Industrial Estate, Uandegal, Bangor, LL57 4YH  
Wade St Wester Gourdle Ind Est Dundee DD2 4SN  
Wade St Wester Gourdle Ind Est Dundee DD2 4SN  
Wade St Wester Gourdle Ind Est Dundee DD2 4SN  
Newbridge 1 Claylands Rd Newbridge Edinbrough EH28 8LF  
Newbridge 1 Claylands Rd Newbridge Edinbrough EH28 8LF  
Newbridge 1 Claylands Rd Newbridge Edinbrough EH28 8LF  
Wade St Wester Gourdle Ind Est Dundee DD2 4SN  
Wade St Wester Gourdle Ind Est Dundee DD2 4SN  
Newbridge 1 Claylands Rd Newbridge Edinbrough EH28 8LF  
Wade St Wester Gourdle Ind Est Dundee DD2 4SN  
West End Farm John O Groats Calithness KW1 4YR  
2 MULBERRY GRDNS GREAT BLAKENHAM SUFFOLK IP6 0HU  
Chesham Fold Rd Bury Lancs BL9 6LE  
Market Place, Inverurie, Aberdeenshire, AB51 3XN  
Moray Council Revenues Section Council Office High St Elgin IV30 1BX  
4 Milestone Business Park Oslo Rd Hull HU7 0YN  
3 Handford Court Garston Lane Watford Herts WD25 9EJ  
1 Turks Road, Radcliffe, Manchester, M26 4PY  
3 Thomas More Square, London, E9B 1XY  
9 St John Street, Manchester, M3 4DN  
Waldo Way Normanby Ent Park Scunthorpe Nth Lincs  
Turner Crescent, Loomer Road Chesterton, Newcastle Staffs ST5 7JZ  
PO BOX 8667 LEICESTER LE1 8BE  
Energy Services Umeewood Approach Leeds LS14 1NG  
260 Bath Rd Slough Berkshire SL1 4DX  
PO Box 4 Civic Centre West St Oldham OL1 1UH  
P O Box 47, 172 Union Street, Oldham Lancashire England OL1 1EC  
Opus Energy Ltd, PO Box 55, Sheffield, S9B 1DZ  
PO Box 146 Caerphilly CF83 9DD  
Unit 4, West End Industrial Estate, Witney, OX28 1UB  
Foulden, Berwickshire, TD15 1UG  
PO Box 7300 Perth PH1 5WH  
Blue Street Boston Lincs PE21 8UW  
Units 1 3 Mintlaw Aberdeenshire AB42 5EE  
25 Lacey Street, Paisley PA1 1QN  
33 High St, Blidulph Staffordshire, England ST8 6AW



**HALDANES STORES LIMITED – IN ADMINISTRATION**

**APPENDIX B**

**SIP 9 TIME COST ANALYSIS**

H379611

Haldanes Stores Limited

9 August 2011

**SIP 9 - Time & Cost Summary**

Period 22/06/10 09/08/11

## Time Summary

Classification of work function	Hours					Time Cost (£)	Average hourly rate (£)
	Partner	Manager	Other Senior Professionals	Assistants	Total Hours		
Administration & planning	80 50	37 70	72 60	22 80	213 60	70,893 60	331 90
Investigations	0 50	0 00	0 00	0 00	0 50	240 00	480 00
Realisations of assets	59 50	0 00	65 60	7 70	132 80	41 820 00	314 91
Trading	13 00	0 00	24 10	1 30	38 40	11 181 00	291 17
Creditors	93 10	0 00	402 20	57 30	552 60	129,003 10	233 45
Case specific matters	3 00	0 00	27 70	4 20	34 90	7,555 70	216 50
Pre Sip9 Time Recording	0 00	0 00	0 00	0 00	0 00	0 00	0 00
<b>Total Hours</b>	<b>249 60</b>	<b>37 70</b>	<b>592 20</b>	<b>93 30</b>	<b>972 80</b>	<b>260,693 40</b>	<b>267 98</b>
<b>Total Time Cost (£)</b>	<b>119,808 00</b>	<b>16,399 50</b>	<b>120,753 90</b>	<b>3,732 00</b>			

## Proxy (Administration)

**Case: Haldanes Stores Limited**

Name of Creditor \_\_\_\_\_

Address \_\_\_\_\_

Name of Proxy Holder

1 \_\_\_\_\_

2 \_\_\_\_\_

3 \_\_\_\_\_

Please insert name of person (who must be 18 or over) or the Chairman of the Meeting. If you wish to provide for alternative proxy holders in the circumstances that your first choice is unable to attend, please state the name(s) of the alternatives as well.

Please delete words in brackets if the proxy holder is only to vote as directed; i.e. he has no discretion.

I appoint the above person to be my/the creditor's proxy holder at the meeting of creditors to be held on 30 August 2011 at 10.00 a.m., 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).

## Voting Instructions for resolutions

\*Please delete as appropriate

1 For the acceptance/rejection\* of the administrator's proposals/revised proposals\* as circulated

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

2 For the appointment of

\_\_\_\_\_  
 \_\_\_\_\_  
 of

representing \_\_\_\_\_

as a member of the creditors' committee

This form must be signed

Signature \_\_\_\_\_ Date \_\_\_\_\_

Name in CAPITAL LETTERS \_\_\_\_\_

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

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

\_\_\_\_\_  
 \_\_\_\_\_

Remember there may be resolutions on the other side of this form

## ENTITLEMENT TO VOTE

### RULE 2.38 (RELEVANT PARAGRAPHS)

2 38 - (1) Subject as follows, at a meeting of creditors in administration proceedings a person is entitled to vote only if

(a) he has given to the administrator, not later than 12 00 hours on the business day before the day fixed for the meeting, details in writing of the debt which

(i) he claims to be due to him from the company, or

(ii) in relation to a member State liquidator, is claimed to be due to creditors in proceedings in relation to which he holds office,

(b) the claim has been duly admitted under Rule 2 39 or this Rule, and

(c) there has been lodged with the administrator any proxy which he intends to be used on his behalf,

and details of the debt must include any calculation for the purposes of Rules 2 40 to 2 42

(2) The chairman of the meeting may allow a creditor to vote, notwithstanding that he has failed to comply with paragraph (1)(a), if satisfied that the failure was due to circumstances beyond the creditor's control

(3) The chairman of the meeting may call for any document or other evidence to be produced to him, where he thinks it necessary for the purpose of substantiating the whole or any part of the claim

(4) Votes are calculated according to the amount of a creditor's claim as at the date on which the company entered administration, less any payments that have been made to him after that date in respect of his claim and any adjustment by way of set-off in accordance with Rule 2 85 as if that Rule were applied on the date that the votes are counted

(5) A creditor shall not vote in respect of a debt for an unliquidated amount, or any debt whose value is not ascertained, except where the chairman agrees to put upon the debt an estimated minimum value for the purpose of entitlement to vote and admits the claim for that purpose

(6) No vote shall be cast by virtue of a claim more than once on any resolution put to the meeting

(7) Where

- (a) a creditor is entitled to vote under this Rule and Rule 2 39,
- (b) has lodged his claim in one or more sets of other proceedings, and
- (c) votes (either in person or by proxy) on a resolution put to the meeting, and
- (d) the member State liquidator casts a vote in respect of the same claim,

only the creditor's vote shall be counted

(8) Where

- (a) a creditor has lodged his claim in more than one set of other proceedings, and
- (b) more than one member State liquidator seeks to vote by virtue of that claim,

the entitlement to vote by virtue of that claim is exercisable by the member State liquidator in main proceedings, whether or not the creditor has lodged his claim in the main proceedings

- (9) For the purposes of paragraph (6), the claim of a creditor and any member State liquidator in relation to the same debt are a single claim
- (10) For the purposes of paragraphs (7) and (8), "other proceedings" means main proceedings, secondary proceedings or territorial proceedings in another member State

## PROOF OF DEBT FORM

### **Case: Haldanes Stores Limited**

**Code: H379611/CD/KK/CB/31**

**Creditor Code:**

**Claim:**

Date Entered:

**By Whom:**

**For P&A Use Only**  
(complete in red ink)

1/	Name of Creditor	
2/	Address of Creditor  Telephone No	
3/	Your Reference	
4/	Total amount of claim , <b>excluding</b> any Value Added Tax (See note at the foot of the page)	<b>VAT Inclusive    £</b> <b>VAT                    £</b> <b>VAT Exclusive    £</b>
5/	Details of any documents by reference to which the debt can be substantiated (Note The duly appointed Insolvency Practitioner may call for any document or evidence to substantiate the claim at his discretion )	
6/	Give details of whether the whole or any part of the debt falls within any (and if do which) of the categories of preferential debts under Section 386 of, and schedule 6 to, the Insolvency Act 1986 (as read with schedule 3 to the Social Security Pensions Act 1975)	<b>Category</b>  <b>Amount(s) claimed as Preferential</b>
7/	Particulars of how and when the debt was incurred	
8/	Particulars of any security held, the value of the security, and the date it was given	
9/	Signature of creditor or the person authorised to act on his behalf  Name in BLOCK LETTERS  Position with or relation to creditor	<hr/> <hr/> <hr/>

*Note Creditors may claim VAT Bad Debt Relief from H M Revenue & Customs six months after the date of invoice providing that the debt has been written-off in their accounts*

## ENQUIRY INTO COMPANY'S INSOLVENCY

COMPANY: HALDANES STORES LIMITED

<b>Creditor's name and address</b>	
<b>Estimated Claim</b>	<b>£</b>
<b>What was the authorised credit limited?</b>	<b>£</b>
<b>If the estimated claim exceeds the credit limit, on what basis or terms was the credit increased?</b>	
<b>Please provide details of any comfort, security or assurance given to you to allow continuance of credit.</b>	
<b>When were you first aware that there were difficulties in getting payment and what was the evidence of this?</b>	
<b>Please provide details, including dates, of any writs, summons, decrees or other legal action you took to recover your debt.</b>	
<b>Please provide details of any cheques which were dishonoured, including dates and amounts.</b>	
<b>Are there any particular matters you feel should be reviewed? If so, please provide brief details.</b>	

Please use continuation sheet if necessary

Name . . . . . Date . . . . .

Signature . . . . . Position . . . . .

Our Ref H379611/ADM0808a/22/CD/KK/CB

## Creditors Guide to the Fees, Expenses and Disbursements charged by The P&A Partnership

### Rates applicable from the 1<sup>st</sup> April 2011

#### Details of Insolvency Practitioners Licensing Bodies

John Russell, Brendan Ambrose Guilfoyle, Andrew Philip Wood, Christopher Michael White, Gareth David Rusling, Filippa Connor and Ashleigh William Fletcher are all licensed by the Insolvency Practitioners Association of Valiant House, 4-10 Heneage Lane, London, EC3A 5DQ Philip Andrew Revill is licensed by the Institute of Chartered Accountants of England & Wales of Silbury Court, 412/416 Silbury Boulevard, Milton Keynes, MK9 2AF Derek Ewan Simpson is licensed by The Institute of Chartered Accountants of Scotland of CA House, 21 Haymarkets Yard, Edinburgh EH12 5BH

#### Insolvency Practitioners Fees

The Insolvency Rules 1986 entitles the Insolvency Practitioner to receive remuneration for his services and sets out the basis of how such remuneration shall be fixed which includes a percentage of the assets realised and monies distributed to creditors, a set amount, by reference to the time properly given by the office holders, their partners and staff in attending to matters arising, or one or more of the above bases and different basis may be fixed for different things Where it has been agreed by resolution of the secured creditors, a creditor's committee or creditors generally, that the office holders remuneration will be calculated by reference to a time basis, then such remuneration will be calculated in units of 6 minutes at the following hourly standard rates -

Grade	Total Hourly Standard Rates £	Total Hourly Complex Rates £
Partners/Associate Partners & Directors	320 – 435	480 – 600
Senior Manager & Managers	215 – 290	320 – 440
Administrators	176 – 215	
Assistants	40 – 176	

These are our current hourly charge out rates and are exclusive of value added tax Rates are reviewed annually and creditors will be advised of any alteration thereto In cases of exceptional complexity or risk, the insolvency practitioner reserves the right to obtain authority from the secured creditors, creditor's committee or the creditors generally, that their remuneration on such time as is agreed shall be charged on the above higher hourly complex rate

#### Debt Collection, Contested Asset Recovery and Related Services

Contested debt collection will be referred to P&A Receivables Services PLC, an associated company of The P&A Partnership and its dedicated legal firm James Peters & Co The fees of P&A Receivables Services PLC shall be charged by reference to the time properly given by their staff, such fees will be calculated in units of 6 minutes at the hourly rate of £80 P&A Receivable Services PLC may also be used to recover items such as plant and machinery, to locate debtors and to serve documents The fees for work of this nature will be calculated in accordance with P&A Receivables Services PLC's standard rates James Peters & Co fees will be charged by reference to time costs properly incurred, calculated in 6 minute units at an hourly rate of between £109 and £213, plus their disbursements These fees are in accordance with the guideline rates for summary assessment of costs following consultation between the legal profession and the Designated Civil Judge and are typical of legal firms in this geographical area

#### Expenses and Disbursements

The payment of **Category 1** disbursements will be a charge against the estate to recover the actual cost of the disbursement paid out in respect of the administration of the estate A separate amount will be charged by way of an expense to recover the cost of **Category 2** disbursements for services provided by the insolvency practitioner's firm **Category 2** disbursements will include storage of company's books and records at the insolvency practitioner's own storage facility The books and records will be stored in banker's boxes and a storage fee will be charged at the rate of £7 50 per box per month This charge covers the transportation of records from the company's premises, storage, retrieval of books and records in storage for administration purposes and the destruction of such books and records after the first anniversary of the completion of the insolvency administration The recharge for company searches and electronic identification procedures for all new clients will depend on the documentation requested The charges will be £10 per set of financial accounts, £5 for an annual return, £5 for a mortgage summary, £10 for a company report, £35 for the Memorandum and Articles of Association, £15 for credit references, £5 for any other documents and £15 for electronic verification searches These charges reflect the insolvency practitioners costs to cover the administration costs of collating the information in addition to the direct costs in obtaining the documents An annual fee of £175 will be charged on corporate matters for the maintenance of the company's registered office at our office addresses The charge for the use of meeting rooms will be a flat rate of £100 per meeting or £150 in our London premises This includes where requested, the use of computer and media facilities Travelling by motor vehicle on business for the administration of the insolvency will be charged to the estate per mile at the appropriate rate currently published by the "AA" for the type of vehicle and engine size used All circulars will be sent out by first class post and the actual postage costs will be charged as an expense to the estate In respect of circulars, stationery and photocopying will be charged out at the rate of 50p per letterhead, 25p per copy paper or facsimile, 09p per proxy form, 09p creditor's guide, 20p large envelope, 18p small envelope, 16p address labels No charge will be made in respect of individual letters relating to the administration of the estate as the costs of these disbursements are reflected in the hourly rate The charges stated above are subject to small annual increments and creditors will be advised of these with future circulars

#### Introduction to Lending Sources

The P&A Partnership may make referrals to P&A Lender Services Ltd ('PALS') being an associated company PALS and its authorised representatives are not authorised under the Financial Services and Markets Act 2000 or by the Financial Services Authority to provide specific investment advice but they may be able to introduce funding seeking parties ('FSP's') to one or more reputable lending services ('Lender')

In such circumstances where any party associated with the referral is subsequently subject to any formal insolvency procedure and the Partners of The P&A Partnership are appointed office holders in relation to any formal insolvency, then any arrangement fees or commissions or payments becoming due to PALS (if any) from any Lender in respect of the acquisition or future trading of the business and assets of the insolvent party, will be paid into the realisation fund in the formal insolvency for the benefit of creditors

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