

# AM22

## Notice of move from administration to creditors' voluntary liquidation



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 07007041  
Company name in full West Midlands Bright Bar Limited

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

### 2 Court details

Court name High Court of Justice Business and Property Courts of England and  
Wales Insolvency and Companies

Court case number 452021

### 3 Administrator's name

Full forename(s) Mark  
Surname Bowen

### 4 Administrator's address

Building name/number 11 Roman Way Business Centre  
Street Berry Hill  
Post town Droitwich Spa  
County/Region Worcestershire  
Postcode WR99AJ  
Country

AM22

Notice of move from administration to creditors' voluntary liquidation

**5 Administrator's name ①**

Full forename(s)

Surname

**① Other administrator**

Use this section to tell us about another administrator.

**6 Administrator's address ②**

Building name/number

Street

Post town

County/Region

Postcode

Country

**② Other administrator**

Use this section to tell us about another administrator.

**7 Appointor/applicant's name**

Give the name of the person who made the appointment or the administration application.

Full forename(s)

Directors

Surname

**8 Proposed liquidator's name**

Full forename(s)

MARK

Surname

BOWEN

Insolvency practitioner number

8 7 1 1

**9 Proposed liquidator's address**

Building name/number

11 ROMAN WAY BUSINESS CENTRE

Street

BERRY HILL

Post town

DROITWICH SPA

County/Region

WORCESTERSHIRE

Postcode

W R 9 9 A J

Country

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Notice of move from administration to creditors' voluntary liquidation

**10** Proposed liquidator's name <sup>①</sup>

Full forename(s)

Surname

Insolvency practitioner  
number**① Other liquidator**Use this section to tell us about  
another liquidator.**11** Proposed liquidator's address <sup>②</sup>

Building name/number

Street

Post town

County/Region

Postcode

Country

**② Other liquidator**Use this section to tell us about  
another liquidator.**12** Period of progress report

From date

d	2	d	3	m	0	m	8	y	2	y	0	y	2	y	1
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

To date

d	0	d	1	m	1	m	2	y	2	y	0	y	2	y	1
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

**13** Final progress report☒ I have attached a copy of the final progress report.**14** Sign and dateAdministrator's  
signature

Signature

X



X

Signature date

d	0	d	1	m	1	m	2	y	2	y	0	y	2	y	1
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

**Presenter information**

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

Contact name	Mark Hunt									
Company name	MB Insolvency									
Address	11 Roman Way Business Centre									
	Berry Hill									
Post town	Droitwich Spa									
County/Region	Worcestershire									
Postcode	W	R	9		9	A	J			
Country										
DX										
Telephone	01905 776771									

**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 and dated the form.

**Important information**

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

**Where to send**

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

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

**Further information**

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

**West Midlands Bright Bar Limited  
(In Administration)**

**The Administrator's Final Progress Report to 1 December 2021**

**Mark Elijah Thomas Bowen**

**MB Insolvency  
11 Roman Way, Berry Hill, Droitwich, WR9 9AJ  
01905 776 771  
mark@mb-i.co.uk**

This report has been prepared for the sole purpose of updating the creditors for information purposes. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

Mark Bowen was appointed Administrator of the company on 23 February 2021. The affairs, business and property of the Company is managed by the Administrator. The Administrator acts as an agent of the Company and contract without personal liability.

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## 1. EXECUTIVE SUMMARY

This report describes the progress since the last progress report dated 22 August 2021 ("the Review Period") as well as summarising the progress of the Administration as a whole.

A summary of key information in this report is detailed below.

### Asset realisations

Asset	Estimated to realise per Statement of Affairs	Realisations to date	Anticipated future realisations	Total anticipated realisations
Sale of the business & assets	27,500	27,500	0	27,500
Book debts	105,257	17,671	Uncertain	Uncertain
Rates refund	0	410	0	410
Solicitor's client account	0	52	0	52
Shareholder's loans	Uncertain	0	Uncertain	Uncertain

### Expenses

Expense	Estimated per Proposal's Estimated Outcome Statement	Expense incurred to date	Anticipated further expense to closure	Total anticipated expense
Administrator's fees	45,245	40,245	0	45,245
Solicitors' fees	1,000	1,000	0	1,000
Agents' fees	750	750	0	750
Storage agents	500	200	0	200
Rating agents	103	103	0	103
Debt collection costs	0	0	Uncertain	Uncertain
All other expenses	918	918	0	918

### Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Secured creditor	100p in the £	N/A
Preferential creditors	0p in the £	100p in the £
Secondary Preferential creditor	0p in the £	Uncertain
Unsecured creditors	0p in the £	Uncertain

#### 1.1 Outcome of the Administration

It had been envisaged that the second Administration objective would be achieved, namely that there would be a better result for creditors as a whole than would be likely if the Company were wound up (without first being in Administration). This report explains how this Administration objective was achieved.

The Company is now being moved from Administration to Creditors' Voluntary Liquidation to enable a dividend to be paid to unsecured creditors. The Liquidator will also continue to pursue the remaining assets and other matters described in this report. As noted in

Appendix II, the Administrator's approved Proposals included that, absent any alternative nomination, the Administrator would take the appointment as Liquidator without further recourse to the creditors. There were no other nominations and therefore the Administrator shall be appointed Liquidator.

## **2. THE PROGRESS OF THE ADMINISTRATION**

### **2.1 The Administrator's final receipts and payments account**

Attached at Appendix III is a receipts and payments account covering the period from 23 August 2021 to 1 December 2021 together with a summary of the transactions in the previous review period.

In this section, I have summarised the main asset realisations during the Review Period and in the Administration as a whole, together with details of the associated costs incurred. For a detailed list of work undertaken by the Administrator as a whole, see Appendix VII.

### **2.2 Administration (including statutory reporting)**

The Administrator has met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progressing of the administration, which has ensured that the Administrator and their staff have carried out their work to high professional standards.

During the Review Period, primarily these tasks have included:

- Drafting and issuing the progress report to creditors;
- Considering which exit route from Administration is appropriate and drafting this final report;
- Consulting with and instructing staff and independent advisers as regards practical, technical and legal aspects of the case to ensure efficient progress;
- Maintaining case files, which must include records to show and explain the administration and any decisions made by the Administrator that materially affect the administration;
- Monitoring and maintaining an adequate statutory bond;
- Conducting periodic case reviews to ensure that the administration is progressing efficiently, effectively and in line with the statutory requirements;
- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments; and
- Completing periodic tax returns.

### **2.3 Realisation of assets**

#### **Sale of business and assets**

As previously detailed to creditors the business and assets of the company were sold shortly after the Administrator's appointment for £27,500 and these funds have been received in full.



### **Book Debts**

On the Administrator's appointment, the value of the Company's sales ledger was £405,257. The Company had factored its book debts and as a result they are held as security by Bibby Commercial Finance Limited (Bibby). On appointment, the Administrator did not arrange for the collection of all documentation to support the outstanding sales ledger as Bibby is collecting the book debts. Bibby's liability has now been discharged and the balance of the ledger has been re-assigned to the company. Surplus funds of £16,765 have been received to date and collections continue with the assistance of Bradley Haynes law as certain disputes have been raised in relation to these amounts. Further recoveries of £907 have since been received.

### **Rates Refund**

Following appointment, the Administrator engaged CAPA to review the company's historic rating position to assess whether there was any possibility of a refund being due to the company. An amount of £410 has been received.

### **Solicitor's client account**

The company's former solicitors forwarded funds of £52 which they were holding on the company's behalf in their client account.

### **Bank Interest**

Bank interest accrued on funds held in the company bank account of £1 has also been received.

## **2.4 Estimated future realisations**

### **Shareholders' Loan**

Management accounts provided by the company's accountant indicated that a loan was due to the company from its shareholders of £245,676. The shareholders who have received the loans, Adam Patrick and David Patrick, have since applied for their own bankruptcies as they were insolvent within the statutory meaning. Mark Bowen together with Nickolas Rimes have been appointed as Joint Trustees of the respective estates and claims have been lodged in each matter. It remains to be seen what funds will ultimately be available to creditors although dividends to unsecured creditors are likely in both matters.

### **Book Debts**

As previously detailed above collections continue with the assistance of Bradley Haynes law as certain disputes have been raised in relation to these amounts.

## **2.5 Costs incurred but remaining unpaid**

The following table summarises the costs incurred during the Review Period, but which as yet remain unpaid:

Cost Description	Amount (£)
Rating agents' fees	103.00
TOTAL	103.00

These costs are included within the Estimated Outcome Statement at Appendix IV, as they will be discharged from the liquidation estate funds.

During the Review Period, the Administrator has also incurred time costs and direct expenses, not all of which have yet been discharged. Further details of these costs are set out in section 6 below.

### **3. CREDITORS: CLAIMS AND DISTRIBUTIONS**

#### **3.1 Secured creditors**

The Company granted a fixed and floating charge to Bibby Commercial Finance Limited on 1 February 2021, who was owed approximately £300,000.00 on appointment. During the Review Period, the Administrator's legal advisors, have confirmed the validity of the charge and they have been paid in full from book debt recoveries.

#### **3.2 Preferential creditors**

The Administrator and their staff have incurred time costs in assisting employees to obtain payment from the Redundancy Payments Office.

Preferential claims relating to unpaid holiday pay, wage arrears and pension contributions were estimated at £8,591.87 in the Director's Estimated Statement of Affairs. It is anticipated that a dividend of 100p in the £ will be paid to preferential creditors although the timing is dependent upon the realisation of the balance of book debt recoveries and a return from the shareholders' bankruptcies.

#### **3.3. Secondary Preferential creditors**

In any insolvency process started from 1 December 2020, HMRC is a secondary preferential creditor for the following liabilities:

- VAT
- PAYE Income Tax
- Employees' NIC
- CIS deductions
- student loan deductions

This will mean that, if there are sufficient funds available, any of the above amounts owed by the Company will be paid after the preferential creditors have been paid in full.

Secondary Preferential claims relating to VAT and PAYE were estimated at £74,860.11 in the Director's Estimated Statement of Affairs. It is uncertain whether there will be sufficient realisations to pay a dividend to secondary preferential creditors.

#### **3.4 Unsecured creditors**

Unsecured claims were estimated at £1,495,252.10 in the Director's Estimated Statement of Affairs. It is uncertain whether a dividend will be paid to unsecured creditors as this will be dependent upon recoveries from book debts and the shareholders' bankruptcy estates.

### **3.5 Claims process**

Due to the possible distribution to unsecured creditors, you are requested to submit claims to the address on the front of this report, marked for the attention of Mark Hunt.

A Proof of Debt form is attached at Appendix VIII.

## **4. INVESTIGATIONS**

### **4.1 Investigations**

As part of the Administrator's statutory duties, an investigation into the conduct of the Company Directors was completed.

In this regard, a confidential report was submitted to The Insolvency Service.

### **4.2 Initial Assessment of Potential Recoveries**

As part of my duties as Administrator, I reviewed shortly after appointment all the information available to me and conducted an initial assessment of whether there were any matters which may have led to any recoveries for the benefit of creditors.

I confirm that I did not identify any further assets or actions which would lead to a recovery for creditors other than the shareholders' loans.

## **5. ETHICS**

Please also be advised that the Administrator is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

### **General ethical considerations**

In the period since the last report, no new threats to compliance with the Code of Ethics have been identified.

### **Specialist Advice and Services**

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Administrator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed below.

## **6. THE ADMINISTRATOR'S FEES AND EXPENSES**

### **6.1. Pre-Administration Costs**

Included within the Administrator's Proposals was a Statement of Pre-Administration Costs.

These costs were approved as detailed below:

Party instructed	Amount approved (£)	Date approved
MB Insolvency	4,485.00	22.4.21
Deeley Matthews	4,250.00	22.4.21
Cameron Legal	4,000.00	22.4.21

## 6.2. The Administrator's Fees

The basis of the Administrator's fees was fixed on 22 April 2021 by a resolution of creditors as follows:

1. A set fee of £45,245.

"A Creditors' Guide to Administrators' Remuneration" is available for download at [www.mb-i.co.uk](http://www.mb-i.co.uk).

Should you require a paper copy, please send your request in writing to the Administrator at the address on the front of this report and this will be provided to you at no cost.

### Expenses

**An amended Statement of Insolvency Practice (SIP), SIP 9, was issued on 1 April 2021. The amended SIP 9 has changed some of the terminology and introduced additional disclosure requirements. The information below may therefore not reflect the information previously provided.**

The expenses, which include disbursements, that have been incurred and not yet paid during the period are detailed below. Also below is a comparison of the expenses likely to be incurred in the Administration as a whole with the original expenses estimate, together with reasons where any expenses are likely to exceed that estimate.

The category 1 expenses paid for in the period are detailed on the Receipts and Payments account at Appendix II and represent payments to parties not associated with the firm, who have provided services or goods for the administration of the assignment.

The category 2 expenses paid for in the period are detailed on the Receipts and Payments account at Appendix II. The basis of calculation of this category of expense was disclosed to creditors prior to their approval, which was given on 22 April 2021, and are also detailed below. Please note that some category 2 expenses that have previously been approved and their estimated costs or basis of their cost provided as part of the expenses estimate may not be discharged from the estate from 1 April 2021 and these are detailed below.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' together with the firm's charge-out rate and expenses policy may be found at [www.mb-i.co.uk](http://www.mb-i.co.uk). A hard copy of both the Creditors' Guide and the firm's charge-out rate and expenses policy may be obtained on request.

### Other professional costs

### **Solicitors**

Cameron Legal were instructed as legal advisors in relation to various matters including the conclusion of the sale of the business and assets of the company. Their costs have been agreed on the basis of their standard hourly charge out rates, plus disbursements and VAT. The solicitors' fees for the period since appointment amount to £1,000.00 and they have been paid in full.

### **Agents and valuers**

Deeley Matthews were instructed as agents and valuers in relation to the valuation and sale of the business and assets of the company. Their costs have been agreed on a time-cost basis plus disbursements and VAT. The agents' fees for the period since appointment amount to £750.00 and they have been paid in full.

### **Storage Agents**

Asset Storage Limited were instructed in relation to the collection, inventory, storage and ultimate destruction of the company records. Their costs have been agreed on a fixed fee basis per box of records. The agents' fees for the period since appointment amount to £200.00 and they have been paid in full.

### **Rating Agents**

CAPA were instructed to review the company's historic rating position to assess whether there was any possibility of a refund being due. Their costs were agreed on a percentage of realisations basis. The agents' fees for the period since appointment amount to £102.39 and they remain outstanding.

### **Debt collectors**

Bradley Haynes Law have been retained as debt collectors. By the date of the Company's debts were of some age and subject to a number of disputes. The fees have been agreed at 30% plus VAT of all book debts collected. No realisations have been made by them to date and therefore no costs incurred.

## **6.3. Comparison of estimates**

The expenses incurred to date are compared with the original expenses estimate as follows:

<b>Expenses</b>	<b>Original expenses estimate £</b>	<b>Actual expenses incurred in the Review Period £</b>	<b>Actual expenses incurred to date £</b>	<b>Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)</b>
Legal costs	1,000	0	1,000	
Agents' and valuers' costs	750	0	750	
Storage agents	0	0	200	
Rating agents	103	0	103	
Debt collection agency	0	0	0	
Statutory bond	750	0	750	
Advertising	83	0	83	

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Postage	85	0	85	
<b>TOTAL</b>	<b>3,271</b>	<b>0</b>	<b>2,971</b>	

The bases on which the expenses defined as Category 2 Expenses are calculated are explained in Appendix IV.

Having regard for the costs that are likely to be incurred in bringing this Administration to a close, the Administrator considers that:

- the original fees estimate is unlikely to be exceeded; and
- the original expenses estimate is unlikely to be exceeded.

#### **6.4. Payment of the Administrator's unpaid fees and costs**

In accordance with the Insolvency Act 1986, all unpaid fees (subject to any approved fees estimate) and costs, as described in the sections above, are charged on and payable out of the Company's property. Thus, the Liquidator will be responsible for discharging these sums from the assets and funds handed over to them by the Administrator.

#### **6.5. Creditors' right to request information**

Any secured creditor, or unsecured creditor with the support of at least 5% in value of the unsecured creditors or with permission of the Court, may request in writing the Administrator to provide additional information regarding fees or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report.

#### **6.6. Creditors' right to challenge fees and/or expenses**

Any secured creditor, or unsecured creditor with the support of at least 10% in value of the unsecured creditors or with permission of the Court, may apply to the Court for one or more orders, reducing the amount or the basis of fees which the Administrator is entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the fees and/or expenses being complained of.

Please note that such challenges may not disturb fees or expenses (whether or not discharged from the estate) disclosed in prior progress reports.

### **7. THE OUTCOME OF THE ADMINISTRATION**

#### **7.1. Comparison of the outcome with the Administrator's Proposals**

Attached at Appendix II is a summary of the Administrator's Proposals as approved.

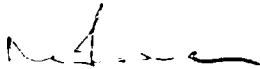
It had been envisaged that the second Administration objective would be achieved, namely that there would be a better result for creditors as a whole than would be likely if the

Company were wound up (without first being in Administration). As described above, it can be seen that this Administration objective was achieved.

The balance in the Administrator's account of £9,980.89, together with control of the remaining assets yet to be realised as described above, is being transferred to the Liquidator. An Estimated Outcome Statement as at 1 December 2021 is attached at Appendix IV. This illustrates the anticipated outcome of the subsequent liquidation.

The Administrator is now moving the Company from Administration to Creditors' Voluntary Liquidation to enable a dividend to be paid to unsecured creditors. The Liquidator will also continue to pursue the remaining assets and other matters described in this report. As noted in Appendix II, the Administrator's approved Proposals included that, absent any alternative nomination, the Administrator would take the appointment as Liquidator without further recourse to the creditors. There were no other nominations and therefore the Administrator will be appointed Liquidator.

If you require any further information please contact Mark Hunt on 01905 776 771.



**Mark Bowen**  
**Administrator**  
**Dated: 1 December 2021**

**WEST MIDLANDS BRIGHT BAR LIMITED  
(IN ADMINISTRATION)**

**STATUTORY INFORMATION**

Company Name	West Midlands Bright Bar Limited
Proceedings	In Administration
Court	High Court of Justice Business and Property Courts
Court Reference	45 of 2021
Date of Appointment	23 February 2021
Administrator	Mark Elijah Thomas Bowen MB Insolvency 11 Roman Way, Berry Hill, Droitwich, WR9 9AJ
Registered office Address	c/o MB Insolvency, 11 Roman Way, Berry Hill, Droitwich, WR9 9AJ
Company Number	07007041
Appointment by	The directors

**DEFINITIONS**

The Act	Insolvency Act 1986
The Rules	Insolvency Rules 1986 or Insolvency (England & Wales) Rules 2016 (whichever applied at the time of the event)
The Administrator	Mark Elijah Thomas Bowen of MB Insolvency
The Company	West Midlands Bright Bar Limited (in Administration)
The Court	High Court of Justice Business and Property Courts
SIP	Statement of Insolvency Practice
Review Period	Period covered by the report from 23.8.21 to 1.12.21



**WEST MIDLANDS BRIGHT BAR LIMITED  
(IN ADMINISTRATION)**

**THE ADMINISTRATOR'S PROPOSALS, AS APPROVED**

In order to achieve the purpose of the Administration, I formally propose to creditors that:

- The Administrator continue to manage the business, affairs and property of the Company in order to achieve the purpose of the Administration, in particular that:
  - (i) they monitor the collection of book debts and seek assignment of balance of debtor ledger and collect the shareholders' loan; and
  - (ii) they investigate and, if appropriate, pursue any claims that the Company may have against any person, firm or company, whether in contract or otherwise, including any officer or former officer of the Company or any person, firm or company that supplies or has supplied goods or services to the Company; and
  - (iii) they do all such things and generally exercise all their powers as Administrator as they consider desirable or expedient at their discretion in order to achieve the purpose of the Administration or protect and preserve the assets of the Company or maximise the realisations of those assets, or of any purpose incidental to these activities.
- The Administrator makes distributions to any secured or preferential creditors in accordance with Paragraph 65 of Schedule B1 of the Act. Further, they may make a distribution to unsecured creditors, having first sought the court's permission in accordance with Paragraph 65(3) of Schedule B1 of the Act where necessary.
- The Administrator ends the Administration in one of the following ways, appropriate to the circumstances of the case at the time:
  - (i) in the event that the Administrator thinks that a distribution will be made to unsecured creditors (and they have not sought the court's permission, and are otherwise unable, to pay the distribution whilst the Company is in Administration), they shall send to the registrar of companies notice to move the Company from Administration to Creditors' Voluntary Liquidation. In such circumstances, Mark Bowen will be appointed Liquidator. Creditors may nominate a different person or persons as the proposed liquidator or liquidators in accordance with Paragraph 83(7)(a) of Schedule B1 of the Act and Rule 3.60(6)(b) of the Rules, but they must make the nomination or nominations at any time after they receive the Statement of Proposals, but before it is approved. Information about the process of approval of the Statement of Proposals is set out at Section 10; or
  - (ii) however, in the unlikely event that there is no remaining property that might permit a distribution to the Company's creditors, they shall file a notice of dissolution of the Company pursuant to Paragraph 84 of Schedule B1 of the Act; or
  - (iii) alternatively, and should there be no likely funds to distribute to unsecured creditors, the Administrator may seek to place the Company into Compulsory Liquidation in order to bring proceedings that only a Liquidator may commence for the benefit of the estate. In such circumstances, Mark Bowen may ask the court that he be appointed Liquidator; or

- (iv) in the event that the Administrator think that the purpose of the Administration has been sufficiently achieved and that control of the Company should be returned to the Company directors, they shall file the relevant form to bring the Administration to an end in accordance with Paragraph 80 of Schedule B1 of the Act.

**WEST MIDLANDS BRIGHT BAR LIMITED  
(IN ADMINISTRATION)**

**THE ADMINISTRATOR'S FINAL RECEIPTS AND PAYMENTS ACCOUNT**

Statement of Affairs		23.8.21 to 1.12.21	23.2.21 to 1.12.21
£		£	£
	<b>SECURED ASSETS</b>		
1.00	Commercial records	0.00	1.00
1.00	Goodwill	0.00	1.00
1.00	Intellectual Property	0.00	1.00
405,257.00	Book Debts	906.70	17,671.39
		906.70	17,674.39
	<b>SECURED CREDITORS</b>		
(300,000.00)	Chargeholder (1)	0.00	0.00
		0.00	0.00
	<b>ASSET REALISATIONS</b>		
496.00	Fixtures & Fittings	0.00	496.00
5,000.00	Motor Vehicles	0.00	5,000.00
22,000.00	Stock	0.00	22,000.00
1.00	WIP	0.00	1.00
Uncertain	Shareholders' loans	0.00	0.00
	Bank Interest Gross	1.00	1.37
	Solicitor's client account	0.00	52.05
	Rates refund	0.00	409.55
		1.00	27,959.97
	<b>COST OF REALISATIONS</b>		
	Specific Bond	750.00	750.00
	Pre Appointment Fees	4,485.00	4,485.00
	Office Holders Fees	20,000.00	20,000.00
	Agents/Valuers Fees (1)	5,000.00	5,000.00
	Legal Fees (1)	0.00	5,050.00
	Stationery & Postage	85.47	85.47
	Storage Costs	200.00	200.00
	Statutory Advertising	83.00	83.00
		(30,603.47)	(35,653.47)
	<b>PREFERENTIAL CREDITORS</b>		
(8,547.07)	Employee Arrears/Hol Pay	0.00	0.00
(44.80)	Pension Schemes	0.00	0.00
		0.00	0.00
	<b>SECONDARY PREFERENTIAL CREDITORS</b>		
(74,860.11)	HMRC	0.00	0.00
		0.00	0.00
	<b>UNSECURED CREDITORS</b>		
(681,836.76)	Trade & Expense Creditors	0.00	0.00
(6,106.05)	Employees	0.00	0.00
(25,000.00)	Directors	0.00	0.00
(738,884.27)	Banks/Institutions	0.00	0.00
(31,667.86)	Inland Revenue	0.00	0.00
(11,757.16)	Customs & Excise	0.00	0.00
		0.00	0.00
	<b>DISTRIBUTIONS</b>		
(140,000.00)	Ordinary Shareholders	0.00	0.00
		0.00	0.00
(1,585,947.08)		(29,695.77)	9,980.89

**WEST MIDLANDS BRIGHT BAR LIMITED  
(IN ADMINISTRATION)**

**ESTIMATED OUTCOME STATEMENT FOR THE LIQUIDATION**

	Statement of Affairs £	Realised / paid to date £	Estimated future realisations / payments £	Total £
<b>Assets subject to a fixed charge</b>				
Commercial records	1	1	-	1
Goodwill	1	1	-	1
Intellectual property	1	1	-	1
Factored book debts	405,257	17,671	Uncertain	17,671
	405,260	17,674	-	17,674
<b>Less:</b>				
Indebtedness to fixed charge holder			-	-
<b>Estimated surplus / (deficit) as regards fixed charge holder</b>		17,674	-	17,674
<b>Assets subject to a floating charge</b>				
Office furniture and equipment	496	496	-	496
Motor vehicles	5,000	5,000	-	5,000
Stock	22,000	22,000	-	22,000
WIP	1	1	-	1
Shareholders' loan	Uncertain	-	Uncertain	Uncertain
Solicitor's client account funds	-	52	-	52
Rates refund	-	410	-	410
Bank interest	-	1	-	1
	27,497	27,960	-	27,960
<b>Estimated surplus to pay costs and other creditors</b>		27,960	-	27,960
Pre-Administration costs (see Appendix III)			-	12,735
Administrator's fees			-	40,245
Administrator's expenses			-	918
Liquidator's fees and expenses estimate			-	40,000
Legal fees			-	1,000
Agents' fees			-	750
Storage agent's fees			-	200
Rating agent's fees			-	103
			-	95,951
<b>Estimated surplus available to preferential creditors</b>			-	67,991
Preferential creditors			-	8,592
<b>Estimated surplus available to secondary preferential creditors</b>		-	-	76,583
Secondary Preferential creditors			-	74,861
<b>Estimated (deficit) to secondary preferential creditors</b>		-	-	151,444
<b>Estimated to be available to unsecured creditors</b>				-
Unsecured creditors			-	1,495,252
<b>Estimated surplus (deficit) as regards unsecured creditors</b>			-	1,495,252
<b>Summary of estimated outcomes for creditors</b>				<b>p in £</b>
Estimated distribution to fixed and floating charge creditor				100
Estimated distribution to preferential creditors				-
Estimated distribution to secondary preferential creditors				-
Estimated distribution to non-preferential unsecured creditors				-

**NB All figures are subject to change and they are shown exclusive of VAT**

**WEST MIDLANDS BRIGHT BAR LIMITED  
(IN ADMINISTRATION)**

**THE ADMINISTRATOR'S CHARGE-OUT RATES AND BASES OF CATEGORY 2 EXPENSES**

<b>Staff</b>	<b>Charge out rates £ per hour</b>
Insolvency Practitioner/Partners	<b>300</b>
Senior Manager	<b>250</b>
Manager	<b>200-250</b>
Administrator	<b>150</b>
Secretarial/Administration support staff	<b>90</b>

<b>Description</b>	<b>Cost £</b>
Photocopying / Printing	<b>£0.17 per sheet</b>
Registered office fee	<b>£125 per annum</b>
Admin System charge	<b>£125 per case</b>
Mileage	<b>£0.45 per mile</b>
Room hire	<b>£60 per hour where held at MBI offices</b>

**WEST MIDLANDS BRIGHT BAR LIMITED  
(IN ADMINISTRATION)**

**DETAILED LIST OF WORK UNDERTAKEN BY THE ADMINISTRATOR**

<b>General Description</b>	<b>Includes</b>
<b>Administration (including statutory reporting)</b>	
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Document maintenance/file review/checklist	Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Books and records / storage	Dealing with records in storage Sending case files to storage
Creditor reports	Disclosure following pre-pack sale of assets SIP 16 & 13 Preparing proposal, six monthly progress reports
Creditors' decisions	Preparation of decision notices, proxies/voting forms Collate and examine proofs and proxies/votes to establish decisions Responding to queries and questions following decisions Issuing notice of result of decision process
<b>Investigations</b>	
SIP 2 Review	Collection, and making an inventory, of company books and records Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the company Reviewing company's books and records Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions Liaising with the committee/creditors or major creditors about further action to be taken
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with the Insolvency Service Submission of report to the Insolvency Service Preparation and submission of supplementary report (if required) Assisting the Insolvency Service with its investigations
<b>Realisation of Assets</b>	
Sale of Business as a Going Concern	Instructing and liaising with agents Preparing an information memorandum Liaising with potential purchasers Assessment and review of offers received Negotiating with intended purchaser Liaising with secured creditors and seeking releases Exchanges with solicitors to agree sale and purchase agreement Surrender of lease (where appropriate)

General Description	Includes
Plant and machinery; office furniture and equipment	<ul style="list-style-type: none"> <li>Liaising with valuers, auctioneers and interested parties</li> <li>Reviewing asset listings</li> <li>Liaising with secured creditors and landlords</li> </ul>
Debtors and retentions	<ul style="list-style-type: none"> <li>Collecting supporting documentation</li> <li>Correspondence with debtors</li> <li>Reviewing and assessing debtors' ledgers</li> <li>Receiving updates from factoring companies and liaising reassignment of ledger</li> <li>Liaising with debt collectors and solicitors</li> <li>Agreeing debt collection agency agreements</li> <li>Dealing with disputes, including communicating with directors/former staff</li> <li>Pursuing credit insurance claims</li> <li>Submitting VAT bad debt relief claims</li> </ul>
Leasing	<ul style="list-style-type: none"> <li>Reviewing leasing documents</li> <li>Liaising with agents and owners/lessors</li> </ul>
Stock and work in progress ("WIP")	<ul style="list-style-type: none"> <li>Conducting stock takes</li> <li>Reviewing stock values</li> <li>Liaising with agents and potential purchasers</li> <li>Analysing the value in WIP</li> </ul>
Insurance	<ul style="list-style-type: none"> <li>Identification of potential issues requiring attention of insurance specialists</li> <li>Correspondence with insurer regarding initial and ongoing insurance requirements</li> <li>Reviewing insurance policies</li> <li>Correspondence with previous brokers</li> </ul>
<b>Creditors (claims and distribution)</b>	
Creditor communication	<ul style="list-style-type: none"> <li>Receive and follow up creditor enquiries via telephone</li> <li>Review and prepare correspondence to creditors and their representatives via facsimile, email and post</li> <li>Assisting employees to pursue claims via the RPO</li> <li>Corresponding with the PPF and the Pensions Regulator</li> </ul>
Dealing with proofs of debt ('POD')	<ul style="list-style-type: none"> <li>Receipting and filing POD</li> <li>Corresponding with RPO regarding POD</li> </ul>
Processing proofs of debt	<ul style="list-style-type: none"> <li>Preparation of correspondence to potential creditors inviting submission of POD</li> <li>Receipt of POD</li> </ul>

**WEST MIDLANDS BRIGHT BAR LIMITED  
(IN ADMINISTRATION)**

**PROOF OF DEBT**

DETAILS OF CLAIM		
1.	Name of Creditor (if a company, its registered name)	
2.	Address of Creditor (i.e. principal place of business)	
3.	If the Creditor is a registered company: <ul style="list-style-type: none"> <li>For UK companies: its registered number</li> <li>For other companies: the country or territory in which it is incorporated and the number if any under which it is registered</li> <li>The number, if any, under which it is registered as an overseas company under Part 34 of the Companies Act</li> </ul>	
4.	Total amount of claim, including any Value Added Tax, as at the date of administration, less any payments made after this date in relation to the claim, any deduction under R14.20 of the Insolvency (England & Wales) Rules 2016 and any adjustment by way of set-off in accordance with R14.24 and R14.25	£
5.	If the total amount above includes outstanding uncapitalised interest, please state	YES (£ ) / NO
6.	Particulars of how and when debt incurred	
7.	Particulars of any security held, the value of the security, and the date it was given	
8.	Details of any reservation of title in relation to goods to which the debt relates	
9.	Details of any document by reference to which the debt can be substantiated. [The administrator may call for any document or evidence to substantiate the claim at his discretion.]	
10.	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986	Category  Amount(s) claimed as preferential £
AUTHENTICATION		
Signature of Creditor or person authorised to act on his behalf		
Name in BLOCK LETTERS		
Date		
If signed by someone other than the Creditor, state your postal address and authority for signing on behalf of the Creditor		
Are you the sole member of the Creditor?		YES / NO