

The Insolvency Act 1986

Administrator's progress report

Form 2.24B(CH)

Name of Company Hein Gencke Motorcycle Equipment UK Limited	Company number 08196593
In the High Court of Justice Chancery Division Companies Court (full name of court)	Court case number 8901 of 2013

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

We (a) Benjamin John Wiles and Philip Francis Duffy of Duff & Phelps Ltd , The Shard, 32 London Bridge Street, London, SE1 9SG,

Administrators of the above company attach a progress report for the period

from

to

(b) Insert dates

(b) 16 June 2014

(b) 12 December 2014

Signed

Joint Administrators

Dated

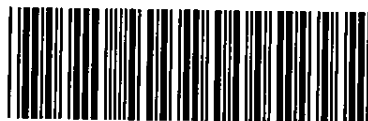
22/12/14

Contact Details

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

Duff & Phelps Ltd
The Shard
32 London Bridge Street
London, SE1 9SG

Tel +44 (0) 20 7089 4700



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23/12/2014

#374

COMPANIES HOUSE

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Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff

Final Progress Report to Creditors

22 December 2014

Hein Gericke Motorcycle Equipment UK Limited (In Administration)

Joint Administrators' Final Progress Report to Creditors
for the period from 16 June 2014 to 12 December 2014
with a summary of the Administration
pursuant to Rule 2.110 of the Insolvency Rules 1986 (as amended)

**Duff & Phelps Ltd
The Shard
32 London Bridge Street
London
SE1 9SG**

Definitions

Word or Phrase	Definition
the Act	The Insolvency Act 1986 (as amended)
the Appointment Date	16 December 2013 being the date of appointment of the Joint Administrators
Barclays / the Bank	Barclays Bank plc, the provider of banking facilities to the Company prior to the Appointment Date
BIS	Department for Business, Innovation & Skills
Category 1 Disbursements	Certain costs may be incurred in relation to a case and in the first instance paid by Duff & Phelps, then recharged to the estate. The amount recharged is the exact amount incurred. Examples are statutory bonding, statutory advertising, Land Registry searches, company searches, insurance, travel and subsistence
Category 2 Disbursements	Certain costs incurred by Duff & Phelps which may be recharged to the estate, which include, for example, the cost of sending out reports to creditors, if material. The costs recharged are based upon the actual cost of the materials used, or the costs which would have been incurred if that service had been sourced externally
the Company	Hein Gericke Motorcycle Equipment UK Limited (In Administration) (Company Number 08196593)
CVL	Creditors' Voluntary Liquidation
Duff & Phelps	Duff & Phelps Ltd, The Shard, 32 London Bridge Street, London, SE1 9SG
the Directors	The directors of the Company being Mr Ralf Baches, Mr Alan Cundy, Mr Christopher Hansen and Mr Achim Wirths
HMRC	Her Majesty's Revenue and Customs
HG Deutschland	Hein Gericke Deutschland GmbH (In Liquidation) c/o Georg Kreplin, Provisional Liquidator, Kreplin & Partners, Rechtsanwälte, Adler Str 74, 40211 Dusseldorf, Germany
the Joint Administrators / the Joint Liquidators	Benjamin John Wiles and Philip Francis Duffy of Duff & Phelps
Prescribed Part	Pursuant to Section 176A of the Act, where a floating charge is created after 15 September 2003, a designated amount of the Company's net property (floating charge assets less costs of realisation) shall be made available to ordinary unsecured creditors

Definitions

Word or Phrase	Definition
the Previous Reports	The Joint Administrators previous reports to creditors, dated 11 July 2014 and 24 January 2014
the Proposals	The Joint Administrators' Statement of Proposals included in the Proposals Report
the Proposals Report	The Joint Administrators' report to creditors and statement of proposals dated 24 January 2014
the Purchaser	J&S Accessories Limited, the purchaser of the business and assets of the Company on 2 January 2014
the Reporting Period	the period 16 June 2014 to 12 December 2014
RPS	Redundancy Payments Service
the Rules	The Insolvency Rules 1986 (as amended)
the Secured Creditor	Robus German Credit Special Situations Master Fund L P , the holder of debenture providing fixed and floating charges over the whole of the Company's property created on 23 May 2013 and registered on 7 June 2013
SOA	Statement of Affairs, documentation supplied by the Directors outlining the Company's financial position as at the Appointment Date
the Stores	The 16 leasehold premises operated by the Company at the Appointment Date, 14 of which were operated by Store Partners and two were operated by staff employed by the Company
Store Partners	The Company had entered into operating agreements with sole traders or limited liability partnerships/companies for the operation of 14 of the Stores
the Trading Period	The period from 16 December 2013 to 2 January 2014

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- 10 Further Information

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- 2 Joint Administrators' Receipts and Payments Account
- 3 Analysis of Time Charged and Expenses Incurred
- 4 Copy of Approved Proposals
- 5 Form 2 34B Notice of Move from Administration to Creditors' Voluntary Liquidation
- 6 Proof of Debt Form

Appointment Summary

Names of Joint Administrators

Benjamin John Wiles
Philip Francis Duffy

Date of appointment

16 December 2013

Appointed by

The Secured Creditor, holder of a qualifying floating charge

Court reference

High Court number 8901 of 2013

Functions

The functions of the Joint Administrators are being exercised by any of the Administrators

1 Introduction

- 1.1 The Joint Administrators were appointed on the Appointment Date by the Secured Creditor, the holder of a qualifying floating charge, under Paragraph 14 of Schedule B1 to the Act
- 1.2 The purpose of this report is to provide creditors with a final account of the progress of the Administration for the Reporting Period with a summary of the Administration as a whole. The report should be read in conjunction with the Previous Reports

2 Joint Administrators' Report and Statement of Proposals

- 2.1 In accordance with Paragraph 52(1) of Schedule B1 to the Act, a creditors' meeting was not required to be held as there will be insufficient realisations to enable a distribution to non-preferential creditors other than via the Prescribed Part. No meeting was convened and in accordance with Rule 2.33(5) of the Rules, the Proposals were deemed to have been approved by creditors
- 2.2 As previously advised, the Joint Administrators must perform their functions with the purpose of achieving one of the following objectives
- Rescuing the Company as a going concern, or
 - 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
 - Realising property in order to make a distribution to one or more secured or preferential creditors
- 2.3 There were no major amendments to, or deviations from, these proposals and the Administration has been successful in achieving both the second and third objectives
- 2.4 A copy of the Proposals, as approved, is attached at Appendix 4

3. Progress of the Administration

- 3.1 The manner in which the affairs and business of the Company have been managed in this Reporting Period together with a summary of the Administration as a whole are set out below

Sale of Business and Certain Assets

- 3.2 As previously reported, the sale completed on 2 January 2014 with £760,000 paid on completion and the remainder of the sale consideration in relation to stock, being payable by four monthly instalments of £50,000. The four remaining instalments were received on 31 January 2014, 3 March 2014, 31 March 2014 and 1 May 2014
- 3.3 The sale of the business included the agreement to assign the leases for 12 of the Stores to the Purchaser. The Joint Administrators have now finalised all 12 lease assignments
- 3.4 The Purchaser was granted a licence to occupy the relevant Stores and the Joint Administrators have received licence fees which have been passed on in full to the landlords in payment of rent and service charges. This arrangement has ceased now the assignment of leases has been completed

Leases Not Assigned to the Purchaser

- 3 5 There are four leases which were not included in the sale to the Purchaser. Of these four leases, two have been surrendered by the Joint Administrators and the remaining two will be disclaimed once the Company enters CVL.

Rates Refund

- 3 6 The Joint Administrators have been in correspondence with various councils in relation to refunds due to the Company. Two refunds totalling £10,628 have been received from Salford City Council and Leeds City Council in the Reporting Period. All refunds due have now been received.

Utility Bonds

- 3 7 As previously reported, two of the Company's utility providers held utility bonds totalling £32,000 at the Appointment Date.
- 3 8 The Joint Administrators continue to pursue the repayment of the balance of the utility bonds, which should be received in the CVL. The quantum and timing of the repayment is uncertain.

Other Receipts

- 3 9 Bank interest of £33 has been received in the Reporting Period.
- 3 10 An insurance refund of £304 was received in the Reporting Period. This refund was in relation to insurance cover for the Stores.

4 Investigations

- 4 1 The Joint Administrators have complied with their statutory obligation to file a report with BIS concerning the conduct of all directors of the Company that served in the three years prior to the Joint Administrators' appointment. The content of this report is confidential.
- 4 2 There are no outstanding lines of enquiry.

5 Dividend Prospects / Prescribed Part

Secured Creditors

- 5 1 In consideration for the monies advanced to the Company, the Company granted the Secured Creditor a debenture registered and properly comprising fixed and floating charges over the whole of the Company's property which was supported by a parent guarantee from HG Deutschland. The debenture was created on 23 May 2013 and registered on 7 June 2013 securing all monies due from the Company.
- 5 2 At the date of appointment, the Company's indebtedness to the Secured Creditor totalled £1,089,261 subject to accruing interest and charges.
- 5 3 To date, the Company has made distributions to the Secured Creditor totalling £380,000 from fixed and floating charge realisations.

Preferential Creditors

- 5 4 The RPS submitted a preferential claim totalling £14,130 on 31 March 2014 in respect of payments made to the Company's former employees. Residual claims totalling £2,118 have been received from those employees whose claims were not fully discharged by the RPS due to statutory limits.
- 5 5 A dividend of 100p in the pound was paid to preferential creditors on 16 May 2014. There will therefore be no further distributions to preferential creditors.

Prescribed Part

- 5 6 As previously reported, the Company granted a floating charge to the Secured Creditor on 23 May 2013 (registered on 7 June 2013) and the Prescribed Part provisions will therefore apply.
- 5 7 The Joint Administrators estimate that the net property of the Company will be approximately £200,000 after costs of the Administration and it is estimated that the Prescribed Part of the net property for the non-preferential unsecured creditors is approximately £43,000, subject to costs of the distribution.
- 5 8 The distribution from the Prescribed Part to the non-preferential unsecured creditors will be made in the CVL.

Non-Preferential Unsecured Creditors

- 5 9 According to the SOA, non-preferential creditors total £2,158,640 and claims received total £674,354.
- 5 10 Based upon current information available, it is anticipated that there will be insufficient realisations to enable a distribution to the non-preferential unsecured creditors of the Company, other than from the Prescribed Part as discussed in sections 5 6 to 5 8.
- 5 11 If not already done so creditors of the Company should complete the proof of debt form at Appendix 4 and return the same to the Joint Administrators' office. Creditors who have lodged a proof of debt form in the Administration do not need to lodge their claims again in the Liquidation.

6 Joint Administrators' Receipts and Payments Account

- 6 1 A detailed receipts and payments account, for the Reporting Period is shown in Appendix 2.

7 Pre-Administration Costs

- 7 1 Pre-Administration costs are defined in the Rules as fees charged and expenses incurred by the Joint Administrators or their firm, or any other person qualified to act as an Insolvency Practitioner, before the Company entered Administration but with a view to it doing so.
- 7 2 As reported in the Proposals Report, pre-Administration time costs total £5,101. These costs have been approved by the Secured Creditor and preferential creditors, and remuneration of £5,000 has been drawn in the Reporting Period.

8 Joint Administrators' Costs and Expenses

- 8 1 The Joint Administrators' basis of remuneration was agreed by the Secured Creditor and preferential creditors in accordance with the Rules on 2 February 2014 on the basis of time properly charged.

- 8 2 The time costs charged in the Reporting Period total £33,011 and are analysed at Appendix 3. The majority of time has been expended in relation to statutory reporting, strategy reviews (as required by the Joint Administrators' governing body) and finalising assignment of leases to the Purchaser.
- 8 3 Remuneration totalling £33,998 has been drawn in the Reporting Period.
- 8 4 The Joint Administrators' disbursements are also detailed at Appendix 3.
- 8 5 The Joint Administrators have incurred expenses in dealing with the Administration of the Company and these are detailed in Appendix 3.
- 8 6 Information regarding the fees and disbursements of administrators, including details of the Duff & Phelps' disbursements policy and hourly charge out rates for each grade of staff that may undertake work on this case, is in a document called "A Creditors' Guide to Administrators' Fees". This can be viewed and downloaded from the Joint Administrators' website at <http://www.duffandphelps.com/uk-restructuring/creditor-guides>. Should you require a copy, please contact this office.
- 8 7 In accordance with Rule 2.48A of the Rules, secured creditors and unsecured creditors (with the concurrence of at least 5% in value of total unsecured creditor claims) or with the permission of the court, may make a request in writing for further information about the remuneration or expenses set out in this progress report. This should be done within 21 days receipt of this report, after which the Joint Administrators have 14 days to respond.
- 8 8 In addition to the above, any Secured Creditor, or any unsecured creditor with the support of at least 10% in value of the total unsecured creditors or with the permission of the Court, may apply to the Court on the grounds that the remuneration or basis fixed for the Administrators' remuneration or the expenses incurred by the Joint Administrators are considered to be excessive. In accordance with Rule 2.109 of the Rules, this application must be made no later than eight weeks after receipt of the progress report, where the charging of the remuneration or the incurring of expenses in question occurs.

9. Conclusion and Ending the Administration

- 9 1 The Joint Administrators consider that they are now in a position to conclude the Administration and cease to act.
- 9 2 As set out in the Proposals Report, the Joint Administrators proposed to exit the Administration into CVL. The Joint Administrators filed their notice to move from Administration to CVL (see appendix 5), which took effect on 12 December 2014.
- 9 3 The assets that remain to be dealt with in the CVL are the collection of utility bonds and VAT refunds due from the Administration period, following which a distribution will be made from the Prescribed Part.
- 9 4 Creditors have resolved that the Joint Administrators will be discharged from liability under Paragraph 98 of Schedule B1 to the Act upon filing the end of the Administration or their appointment otherwise ceasing.

10 Further Information

- 10.1 If you have any queries or require any further assistance, please do not hesitate to contact my colleague Thomas Grindell of this office



Benjamin Wiles
Joint Administrator

The affairs business and property of the Company are being managed by the Joint Administrators, Benjamin Wiles and Philip Duffy who act as agents for the Company and without personal liability. Both are licensed by the Insolvency Practitioners Association.

Appendix 1

Statutory Information

Statutory Information

Date of Incorporation 30 August 2012

Registered Number 08196593

Company Directors

Mr Alan Cundy
9 Crantock Drive
Stalybridge
SK15 3HH

Mr Ralf Baches
AM Finkenschlag 57
41069 Mönchengladbach
Germany

Mr Christopher Hansen
Berrenrather Str 290
50937 Köln
Germany

Mr Achim Wirths
Talstr 7
51674 Wiehl
Marienhagen
Germany

Company Secretary N/A

Shareholders Hein Gericke Deutschland GMBH – 100%

Trading Address

Unit 2A
Regent Street
Leeds
West Yorkshire
LS2 7QA

As well as various store addresses throughout the UK

Registered Office

Current
The Shard
32 London Bridge Street
London
SE1 9SG

Formerly
Unit 2A
Regent Street
Leeds
West Yorkshire
LS2 7QA

Any Other Trading Names Hein Gericke

Appendix 2

Joint Administrators' Receipts and Payments Account

For the Reporting and Cumulative Periods

Statement of Affairs	Reporting Period	Cumulative Period
	From 16 June 2014	From 16 December 2013
	To 12 December 2014	To 12 December 2014
£	£	£
	Secured Assets	
15 000 00	Fixtures and Fittings	NIL
500 000 00	Leasehold Land & Property	299 998 00
	Goodwill & Intellectual Property Rights	2 00
	Gross Bank Interest - Fixed Account	1 03
		<u>0 22</u>
		300 001 03
	Costs of Realisations	
	Joint Administrators' Remuneration	13 997 60
	Legal Fees	10 000 00
	Fixed Bank Charges	3 57
		<u>(3 999 04)</u>
		(24 001 17)
	Secured Creditors	
	the Secured Creditor - Indemnity for Enforcement F	NIL
	the Secured Creditor - Management Fee	30,000 00
(1 100 000 00)	the Secured Creditor - Fixed Charge Distribution	225 000 00
		<u>NIL</u>
		(275 000 00)
	Asset Realisations	
	Stock - Subject to ROT	525 000 00
500,000 00	Stock	60 000 00
	Fixtures and Fittings	75 000 00
79 900 00	Debtors	NIL
	Insurance Refund	304 06
	Property Rights/Patents	750 00
136 160 00	Cash at Bank	139 500 46
	Petty Cash	2 751 01
	Bank Interest Gross	73 92
6 000 00	Rates Refunds and Prepayments	39,296 24
	Trading Surplus/(Deficit)	12 940 03
	Licence Fee received from Purchaser	340 507 70
722 060 00		<u>130 876 79</u>
		1 196 123 42
	Cost of Realisations	
	Property Agents' Fees	19 066 98
	Property Agents' Disbursements	1 207 00
	Retention of Title Settlement	215 000 00
	Robus - Exit Fee	75 000 00
	Data Room	1,273 23
	Repayment to Paypal	588 38
	Pre-Insolvency Remuneration	5 000 00
	Rent Payable under Licence to Occupy	341 057 28
	Joint Administrators' Remuneration	170 000 00
	Joint Administrators' Disbursements	1 344 52
	Accountants' Fees	3 175 00
	Legal Fees	39 419 50
	Legal Disbursements	399 79
	Domain Name Charges	52 50
	Stationery & Postage	723 97
	Storage Costs	554 17
	Statutory Advertising	253 80
	Property Maintenance Costs	1 489 48
	Insurance of Assets	10,504 69
	PAYE & NI	254 10
	Bank Charges	378 56
		<u>(166 228 56)</u>
		(886 752 95)
	Preferential Creditors	
	Customs & Excise (PAYE & NI on	
(16 000 00)	Employee Preferential Payments)	423 52
	Employee Arrears/Holiday Pay	15 569 97
		<u>NIL</u>
		(15 993 49)
	Floating Charge Creditors	
(585 000 00)	Secured Creditor	155 000 00
		<u>NIL</u>
		(155,000 00)
	Unsecured Creditors	
(2 158 640 00)	Trade & Expense Creditors	NIL
		<u>NIL</u>
		NIL
	Distributions	
(10 000 00)	Ordinary Shareholders	NIL
		<u>NIL</u>
		NIL
(2 632 580 00)		<u>(39 350 59)</u>
		139 376 84
	Represented By	
	VAT Receivable	11 698 17
	Fixed Bank Account	0 46
	Floating/Main Current Account	126 678 81
	Fixed Charge VAT receivable	999 40
		<u>139 376 84</u>

Hein Gericke Motorcycle Equipment UK Limited (In Administration)
Receipts and Payments Trading Account
For the Reporting and Cumulative Periods

	Reporting Period From 16 June 2014 To 12 December 2014	Cumulative Period From 16 December 2013 To 12 December 2014
	£	£
Post Appointment Sales		
Sales	NIL	10,072 23
Credit card sales	NIL	20,570 86
Contribution to Trading Expenditure	NIL	35,000 00
	NIL	65,643 09
Trading Expenditure		
Rents	NIL	33 316 83
Rates	NIL	1,144 88
Heat & Light & Utilities	NIL	457 29
Telephone	NIL	570 05
Insurance	665 02	665 02
Payroll Agents Fees	NIL	375 00
Bank charges - trading account	NIL	250 00
Store Partners' Commission	NIL	9 650 00
Wages & Salaries	NIL	6,273 99
	(665 02)	(52 703 06)
Trading Surplus / (Deficit)	(665 02)	12,940 03

Appendix 3

Analysis of Time Charged and Expenses Incurred

Hein Gericke Motorcycle Equipment UK Limited (In Administration)

Analysis of Joint Administrators' time costs for the Reporting Period

Classification of Work Function	Partner	Manager	Senior	Assistant	Hours Support	Total Hours	Time Cost	Avg Hourly Rate
Administration and Planning								
Statutory Matters (Meetings & Reports & Notices)	0 00	3 10	19 90	13 80	0 00	36 80	9 561 00	259 81
Cashiering & Accounting	0 30	0 30	13 60	13 10	0 00	27 30	6 828 50	250 13
Case Review and Case Diary Management	0 00	0 60	5 60	8 10	0 00	14 30	3 160 00	220 98
Tax Compliance/Planning	0 00	0 10	2 60	5 05	0 00	7 75	1 488 00	192 00
Strategy Planning & Control	0 00	0 60	0 50	0 20	0 00	1 30	496 00	381 54
Insurance	0 00	0 00	1 30	0 25	0 00	1 55	454 00	292 90
IPS Set Up & Maintenance	0 00	0 10	0 00	0 10	0 00	0 20	55 00	275 00
Dealings with Directors and Management	0 00	0 00	0 00	0 30	0 00	0 30	36 00	120 00
Creditors								
Communications with Creditors/Employees	0 00	1 00	1 10	10 30	0 00	12 40	2 128 00	171 61
Non Pref Creditors/Employee Claims Handling	0 00	0 00	0 00	2 60	0 00	2 60	732 00	281 54
Secured Creditors	0 00	0 00	0 00	0 75	0 00	0 75	90 00	120 00
Prescribed Part	0 00	0 00	0 00	0 40	0 00	0 40	48 00	120 00
Investigations								
CDDA & Reports & Communication	0 00	0 80	0 30	0 00	0 00	1 10	480 00	436 36
Financial Review and Investigations (S238/239 etc)	0 00	0 00	0 70	0 00	0 00	0 70	224 00	320 00
Realisation of Assets								
Freehold and Leasehold Property	0 00	3 20	16 40	1 20	0 00	20 80	7 070 00	339 90
Pre-Appointment Tax Reclaims	0 00	0 00	0 50	0 00	0 00	0 50	160 00	320 00
Total Hours	0 30	9 80	62 50	56 15	0 00	128 75		256 39
Total Fees Claimed	180 00	4,699 00	20,164 00	7,967 50	0 00		33,010 50	

Category 1 Disbursements

There are no Category 1 Disbursements for the period

Category 2 Disbursements

There are no Category 2 Disbursements for the period

Hein Gericke Motorcycle Equipment UK Limited (In Administration)

Analysis of Joint Administrators' time costs for the period 16 December 2013 to 12 December 2014

Classification of Work Function	Partner	Manager	Senior	Assistant	Hours Support	Total Hours	Time Cost	Avg Hourly Rate
Administration and Planning								
Strategy Planning & Control	22 50	30 45	27 90	16 70	0 00	97 55	37,682 00	386 28
Cashiering & Accounting	3 00	14 70	55 00	51 95	0 00	124 65	33,475 25	268 55
Statutory Matters (Meetings & Reports & Notices)	3 50	11 10	38 90	96 30	0 00	149 80	33,406 00	223 00
Case Review and Case Diary Management	0 00	4 70	17 75	16 00	0 00	38 45	10,339 50	268 91
Dealings with Directors and Management	0 00	0 00	13 90	2 70	0 00	16 60	4,794 00	288 80
Tax Compliance/Planning	0 00	0 20	8 45	5 85	0 00	14 50	3,516 00	242 48
IPS Set Up & Maintenance	0 00	0 30	1 10	12 70	0 00	14 10	1 965 50	139 40
Insurance	0 00	0 10	2 95	0 25	0 00	3 30	1,028 00	311 52
Statement of Affairs	0 00	0 30	2 25	0 90	0 00	3 45	1,017 00	294 78
Creditors								
Communications with Creditors/Employees	0 00	10 45	35 95	83 50	0 00	129 90	29,449 00	226 71
Prof Claims Adjudication and Distribution	0 00	2 10	0 00	23 00	0 00	25 10	6,595 00	262 75
Non Prof Creditors/Employee Claims Handling	0 00	0 10	1 20	26 10	0 00	27 40	6,375 00	232 66
Secured Creditors	5 50	2 90	1 80	0 75	0 00	10 95	5,187 75	473 77
Prescribed Part	0 00	0 00	0 00	0 40	0 00	0 40	48 00	120 00
Investigations								
CDDA & Reports & Communication	0 00	1 40	12 70	0 00	0 00	14 10	4 582 00	324 96
Financial Review and Investigations (S238/239 etc)	0 00	0 00	9 20	8 80	0 00	18 00	4,159 00	231 06
Realisation of Assets								
Freehold and Leasehold Property	0 00	31 10	159 80	18 50	0 00	209 40	66,708 50	318 57
Sale of Business	49 00	13 45	25 15	1 50	0 00	89 10	42 230 75	473 97
Other Intangible Assets	0 00	0 80	1 10	1 70	0 00	3 60	907 00	251 94
Other Tangible Assets	0 00	0 00	2 70	0 50	0 00	3 20	911 50	284 84
Book Debts	1 00	0 20	0 00	0 00	0 00	1 20	696 00	580 00
Stock and Work In Progress	0 00	0 20	2 00	0 00	0 00	2 20	597 00	271 36
Hire Purchase and Lease Assets	0 00	0 00	0 00	1 20	0 00	1 20	231 00	192 50
Goodwill and Intellectual Property Rights	0 00	0 00	0 70	0 00	0 00	0 70	224 00	320 00
Pre-Appointment Tax Reclaims	0 00	0 00	0 50	0 00	0 00	0 50	160 00	320 00
Trading								
Trading - Operations	6 00	16 80	16 95	10 20	0 00	49 95	18,005 25	360 47
Trading - Accounting	0 00	3 70	16 00	0 00	0 00	19 70	6,507 00	330 30
Trading - Employees	0 00	0 90	4 45	4 00	0 00	9 35	2,955 50	316 10
Trading - Retention of Title & Claims Handling	0 00	0 00	9 50	1 05	0 00	10 55	2,743 00	260 00
Trading - Insurance	0 00	0 00	1 00	0 00	0 00	1 00	331 75	331 75
Total Hours	90 50	145 95	468 90	384 55	0 00	1,089 90		299 87
Total Fees Claimed	52,530 00	66,216 75	142,233 75	65,846 75	0 00		326,827 25	

Category 1 Disbursements

Description	£
Office Costs	476 27
Subsistence	43 23
Travel	738 40
Total	1,257 90

Category 2 Disbursements

Description	£
Mileage	86 62
Total	86 62

Hein Gericke Motorcycle Equipment UK Limited (In Administration)**Analysis of Duff & Phelps' pre-Administration time costs for the period 13 December 2013 to 15 December 2013**

Classification of Work Function	Partner	Manager	Hours			Total Hours	Time Cost	Avg Hourly Rate
			Senior	Assistant	Support			
Administration and Planning								
IPS set up & maintenance	0 00	0 00	0 00	3 20	0 00	3 20	368 00	115 00
Strategy planning & control	6 00	1 60	1 80	0 00	0 00	9 40	4 733 00	503 51
Total Hours	6 00	1 60	1 80	3 20	0 00	12 60		404 84
Total Fees Claimed	3,420 00	728 00	585 00	368 00	0 00		5,101 00	

Category 1 Disbursements

There are no Category 1 Disbursements for the period

Category 2 Disbursements

There are no Category 2 Disbursements for the period

Hein Gericke Motorcycle Equipment UK Limited (In Administration)

Post Administration Costs Incurred

For the Reporting and Cumulative Periods

Company	Expenses (as per Receipts and Payments Account)	Detail	Fee Basis	Reporting Period		Cumulative Period	
				Incurred Amount (£)	Paid (£)	Incurred Amount (£)	Paid (£)
Accurate Mailing Services Ltd	Stationary & Postage	Mailing services for correspondence with creditors of the Company	Per Unit	195 58	195 58	723 97	723 97
Ansarada UK Limited	Data Room	Provider of online data room services used in the sale of business process	Per Unit	NIL	NIL	1 273 00	1 273 00
Courts Advertising Limited	Statutory Advertising	Statutory advertising of appointment	Per Unit	NIL	NIL	253 80	253 80
Georg Kreplin	Accountants Fees	Preparation of the pre-appointment VAT return	Time Costs	NIL	NIL	500 00	500 00
GMG Asset Management UK Ltd	Property Agents Fees	Agent's costs for attendance to three sites/shops across Scotland to close and secure both site and assets	Time Costs	NIL	NIL	5 207 00	5 207 00
AJA Insolvency Risk Services Limited	Insurance/ Insurance of Assets	The costs for insurance of the assets of the Company whilst under the control of the Joint Administrators	Per Unit	1 426 13	1 426 13	11 169 71	11 169 71
K&L Gates LLP	Legal Fees	Legal costs for the assignment of the leases of the Company	Time Costs	8 352 04	8 352 04	37 771 29	37 771 29
LB Group Limited	Accountants Fees	Accountants fees for the preparation and submission of Corporation Tax returns	Time Costs	NIL	NIL	2 350 00	2 350 00
Moulds & Co Limited	Payroll Agents Fees / Accountants Fees	Preparation of employee tax documents	Time Costs	150 00	150 00	325 00	325 00
O'Connor Kennedy Turtle	Property Agents Fees	Rental fees for the Glasgow store	Per Unit	66 98	66 98	66 98	66 98
Retail Agents 210 Limited	Property Agents Fees	Agents costs for attendance to various sites/shops across England to close and secure both site and assets	Per Unit	NIL	NIL	15 000 00	15 000 00
Shoosmiths LLP	Legal Fees	Drafting appointment documents security review and agreements for sale of assets	Per Unit	NIL	NIL	2 048 00	2 048 00
Total Data Management Limited	Storage Costs	Storage of the Company's books and records	Per Unit	520 63	520 63	554 17	554 17
Total				10 711 36	10 711 36	77,242 92	77 242 92

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

Appendix 4

Copy of Approved Proposals

13 Joint Administrators' Proposals

13 1 The Joint Administrators propose the following

- 13 1 1 That the Joint Administrators continue the Administration to deal with such outstanding matters in relation to the Company as the Joint Administrators consider necessary until such time as the Administration ceases to have effect
- 13 1 2 That the Joint Administrators do all such other things and generally exercise all of their powers as contained in Schedule 1 of the Act, as they, in their sole and absolute discretion consider desirable or expedient in order to achieve the purpose of the Administration
- 13 1 3 That the Joint Administrators, once all outstanding matters have been satisfactorily completed, take the necessary steps to give notice under Paragraph 84 of Schedule B1 of the Act to the Registrar of Companies to the effect that the Company has no property which might permit a distribution to its creditors, at which stage the Administration will cease
- 13 1 4 That the Joint Administrators, when it is anticipated that no better realisations will be made in the Administration than would be available in a winding up, take the necessary steps to put the Company into either creditors' voluntary liquidation, company voluntary arrangement or into compulsory liquidation as deemed appropriate by the Joint Administrators. It is proposed that the Joint Administrators, currently Benjamin John Wiles and Philip Francis Duffy of Duff & Phelps would act as Joint Liquidators should the Company be placed into Creditors' Voluntary Liquidation in accordance with Paragraph 83(7) of Schedule B1 to the Act and Rule 2 117A of the Rules creditors may nominate a different person as the proposed liquidator, provided the nomination is received at this office prior to the approval of these proposals. In the absence of such nomination, the Joint Administrators will be appointed Joint Liquidators and in accordance with Section 231 of the Act any act required or authorised under any enactment to be done by the Joint Liquidators is to be done by all or any one or more of them
- 13 1 5 That the Joint Administrators be discharged from all liability pursuant to Paragraph 98 of Schedule B1 to the Act, upon filing the end of the Administration or their appointment otherwise ceasing
- 13 1 6 That the Joint Administrators' remuneration, where no Creditors' Committee is established, be fixed by reference to the time properly incurred by them and their staff in attending matters during the Administration.
- 13 1 7 That the Joint Administrators' statement of pre-Administration costs under Rule 2 33 of the Rules, where no Creditors' Committee is established, be approved for payment in accordance with Rule 2 67A of the Rules

13 1 8 That the Joint Administrators be authorised to draw their Category 2 Disbursements

13 2 Pursuant to Rule 2 33(5) of the Rules, the proposals in paragraphs 13 1 1 to 13 1 8 above shall be deemed to be approved by the creditors on the expiry of the period in which a meeting can be requisitioned by creditors in the manner described in paragraph 11 2, provided that no meeting has been so requisitioned

13 3 The Joint Administrators will be seeking the following specific resolutions from the Secured Creditor and preferential creditors

- 13 3 1 That the Joint Administrators be discharged from all liability pursuant to Paragraph 98 of Schedule B1 to the Act, upon filing the end of the Administration or their appointment otherwise ceasing
- 13 3 2 That the Joint Administrators' remuneration, where no Creditors' Committee is established, be fixed by reference to the time properly incurred by them and their staff in attending matters during the Administration.
- 13 3 3 That the Joint Administrators' statement of pre-Administration costs under Rule 2 33 of the Rules, where no Creditors' Committee is established, be approved for payment in accordance with Rule 2 67A of the Rules
- 13 3 4 That the Joint Administrators be authorised to draw Category 2 Disbursements

Appendix 5

Form 2 34B Notice of Move from Administration to Creditors' Voluntary Liquidation

The Insolvency Act 1986

**Notice of move from administration
to creditors' voluntary liquidation****2.34B**

Name of Company

Hein Gericke Motorcycle Equipment UK Limited

Company number

08196593

In the
High Court of Justice
Chancery Division
Companies Court

(full name of court)

For court use only
8901 of 2013(a) Insert full names and
addresses of administratorsWe (a) Benjamin John Wiles and Philip Francis Duffy of Duff & Phelps Ltd , The Shard, 32
London Bridge Street, London, SE1 9SG,(b) Insert name and address of
the registered office of companyhaving been appointed Joint Administrators of (b) Hein Gericke Motorcycle Equipment UK
Limited, The Shard, 32 London Bridge Street, London, SE1 9SG,

(c) Insert date of appointment

On (c) 16 December 2013 by (d) Robus German Credit Special Situations Master Fund L P

(d) Insert name of appointor

hereby give notice that the provisions of paragraph 83(1) of Schedule B1 to the Insolvency Act
1986 apply, and it is proposed that (e) Benjamin John Wiles and Philip Francis Duffy of Duff &
Phelps Ltd , The Shard, 32 London Bndge Street, London, SE1 9SG,(e) Insert names and addresses of
liquidators

will be the Joint Liquidators of the company (IP Numbers 10670 and 9253)

Signed

Joint Administrator

Dated

4 December 2014

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 searches of
the public record

Duff & Phelps Ltd
The Shard
32 London Bridge Street
London, SE1 9SG

Tel +44 (0) 20 7089 4700

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

Appendix 6

Proof of Debt Form

Proof of Debt – General Form

Hein Gericke Motorcycle Equipment UK Limited (In Administration)		
Date of Administration 16/12/2013		
1	Name of creditor (If a company please also give company registration number)	
2	For correspondence Address of creditor	
	Contact telephone number of creditor	
	Email address of creditor	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into Administration	
4	Details of any documents by reference to which the debt can be substantiated (Note There is no need to attach them now but the Administrator may call for any document or evidence to substantiate the claim at his discretion as may the chairman or convenor of any meeting)	
5	If amount in 3 above includes outstanding uncapitalised interest please state amount	£
6	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form)	
7	Particulars of any security held, the value of the security, and the date it was given	
8	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates	
9	Signature of creditor or person authorised to act on his behalf _____	
	Name in BLOCK LETTERS _____	
	Position with or in relation to creditor _____ Address of person signing (if different from 2 above) _____	
For Administrators' Use only		
Admitted to vote for		Admitted for dividend for
£		£
Date		Date
Administrator		Administrator