

AM03

Notice of administrator's proposals



Companies House

TUESDAY



A9I17JB4

A09

17/11/2020

#233

COMPANIES HOUSE

1 Company details

Company number 0 8 8 4 2 8 7 5

Company name in full TNK (Baker Street) Limited

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

2 Administrator's name

Full forename(s) Simon James

Surname Bonney

3 Administrator's address

Building name/number High Holborn House

Street 52-54 High Holborn

Post town London

County/Region

Postcode WC 1 V 6 R L

Country

4 Administrator's name

Full forename(s) Michael

Surname Kiely

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

5 Administrator's address

Building name/number High Holborn House

Street 52-54 High Holborn

Post town London

County/Region

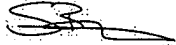
Postcode WC 1 V 6 R L

Country

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

AM03

Notice of Administrator's Proposals

6		Statement of proposals	
		<input checked="checked" type="checkbox"/> I attach a copy of the statement of proposals	
7		Sign and date	
Administrator's Signature	<div>Signature</div> <div>✕  ✕</div>		
Signature date	<div><div>^d1^d3</div><div>^m1^m1</div><div>^y2^y0^y2^y0</div></div>		

AM03

Notice of Administrator's Proposals



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	Sian Stokes
Company name	Quantuma Advisory Limited
Address	High Holborn House 52-54 High Holborn
Post town	London
County/Region	
Postcode	W C 1 V 6 R L
Country	
DX	
Telephone	020 3856 6720



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 or email enquiries@companieshouse.gov.uk

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



**In the High Court of Justice Business and Property Courts of England
and Wales, Court Reference No. CR-2020-003849**

TNK (Baker Street) Limited (In Administration)

THE JOINT ADMINISTRATORS' STATEMENT OF PROPOSALS

**Simon Bonney and Michael Kiely
Joint Administrators**

Quantuma Advisory Limited

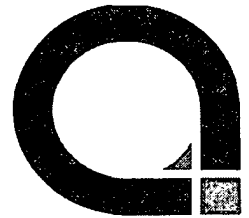
High Holborn House, 52-54 High Holborn, London, WC1V 6RL

020 3856 6720

Disclaimer Notice

- This Statement of Proposals has been prepared by Simon Bonney and Michael Kiely, the Joint Administrators of TNK (Baker Street) Limited, solely to comply with their statutory duty under Paragraph 49 of Schedule B1 of the Insolvency Act 1986 and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purpose, or in any other context.
- Any estimated outcomes for creditors included in this Statement of Proposals are illustrative only and cannot be relied upon as guidance as to the actual outcomes for creditors.
- Any person that chooses to rely on this document for any purpose or in any context other than under Paragraph 49 of Schedule B1 of the Insolvency Act 1986 does so at their own risk. To the fullest extent permitted by law, the Joint Administrators do not assume any responsibility and will not accept any liability in respect of this Statement of Proposals.
- The Joint Administrators act as agent for TNK (Baker Street) Limited and contract without personal liability. The appointment of the Joint Administrators is personal to them and, to the fullest extent permitted by law, Quantuma Advisory Limited does not assume any responsibility and will not accept any liability to any person in respect of this Statement of Proposals or the conduct of the Administration.

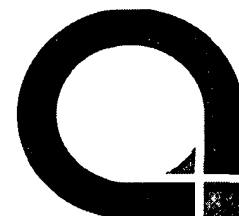
TNK (Baker Street) Limited (In Administration)
The Joint Administrators' Statement of Proposals



CONTENTS

1	Executive Summary
2	Background to the Company and events leading to the Administration
3	The Objective of the Administration
4	Events since the Joint Administrators' Appointment
5	The Statement of Affairs and the Outcomes for Creditors
6	The Joint Administrators' Fees
7	The Joint Administrators' Expenses
8	The Joint Administrators' Discharge
9	Approval Process
Appendix I	Definitions
Appendix II	Statutory and Financial Information
Appendix III	Statement of Pre-Administration Costs
Appendix IV	Director's Estimated Statement of Affairs
Appendix V	Receipts and Payments Account
Appendix VI	The Joint Administrators' Fees & Expenses Proposal
Appendix VII	Breakdown of the Joint Administrators' Time Costs
Appendix VIII	Charge-out Rates and Disbursements Policy
Appendix IX	Summary of the Joint Administrators' Proposals
Appendix X	Decision Process Documents

TNK (Baker Street) Limited (In Administration)
The Joint Administrators' Statement of Proposals



1. Executive Summary

- 1.1** This Statement of Proposals is being delivered to creditors on 13 November 2020.
- 1.2** On 30 September 2020, Simon Bonney and Michael Kiely of Quantuma Advisory Limited were appointed Joint Administrators of the Company following the filing of a Notice of Appointment of Administrators by the Directors of the Company.
- 1.3** The Joint Administrators are currently pursuing the second statutory objective of 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).
- 1.4** A summary of the current and anticipated future positions are detailed below.

Assets

Asset	Current Known Asset Value (£)	Realisations to date (£)	Anticipated future realisations (£)	Total anticipated realisations (£)
Property	Uncertain	0.00	Uncertain	Uncertain
Cash at Bank	Uncertain	0.00	Uncertain	Uncertain
Furniture & Equipment	17,777.78	17,777.78	0.00	17,777.78
Book Debts	60,623.83	0.00	Uncertain	Uncertain
VAT Refund	18,333.74	0.00	18,333.74	18,333.74

Expenses

Expense	Expense incurred to date (£)	Anticipated further expense (£)	Total anticipated expense (£)
Pre-Appointment: Court Filing Fee	50.00*	0.00	50.00
Pre-Appointment: AML Searches	9.00*	0.00	9.00
Pre-Appointment: Quantuma Advisory Limited Fees	1,280.50*	0.00	1,280.50
Joint Administrators' Post-Appointment Remuneration	8,513.00*	13,987.00	22,500.00
Legal Fees – Joelson Law	0.00	1,500.00	1,500.00
Insurance	224.00	0.00	224.00
IT Costs	0.00	1,000.00	1,000.00
Stationery	584.30*	215.70	800.00
Postage	496.13*	203.87	700.00
Photocopying	0.00	250.00	250.00
Bank Charges	0.00	25.00	25.00
Bordereau	135.00*	0.00	135.00
Statutory Advertising	84.60	84.60	169.20

* Incurred but not yet paid.



Dividend Prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend
Secured creditor (fixed charge)	NA – No fixed charge creditors	NA – No fixed charge creditors
Secured creditor (floating charge)	NA – No floating charge creditors	NA – No floating charge creditors
Preferential creditors	NA – No known preferential creditors	NA – No known preferential creditors
Unsecured creditors	Nil	Uncertain

1.5 The main work remaining to be done to conclude the Administration is:

- Progress the collection of the Company's book debts;
- Assist the purchaser of the business and some assets of TNK (2009) Limited (In Administration) with a potential assignment of the lease;
- Review the current pension scheme position and wind the same down, submitting a claim to the RPO where possible for any contribution arrears; and
- Complete statutory investigations into the Company's pre-appointment trading activity, including but not limited to bank transactions and SAGE analysis.

1.6 The Administration is expected to be concluded in 12 months by exiting via a Creditors' Voluntary Liquidation in order to deal with any matters that were unable to be dealt with during the Administration (for whatever reason) and pay a distribution to the Company's unsecured creditors.

1.7 Definitions of the terms used in this Proposal are provided in Appendix I.

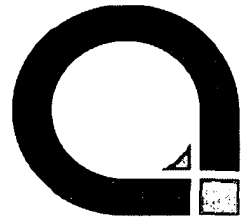
2. Background to the Company and events leading up to the Administration

2.1 The business was established in January 2014 and the principal activity of the Company was to provide the City of London with an all-day offering of healthy food and beverages across a number of restaurants, food to go deli's and bar outlets. It traded from 55 Baker Street, Marylebone, London, W1U 8EW.

2.2 Due to consistent improvements in the Company's KPIs, despite making a loss in the prior two years, in 2019 the Company benefitted from increased efficiency and profitability, despite rising costs. As a result, the financial year ending 31 December 2019 was the most profitable year for the Company and it reported a total profit of £27,993.88 on turnover of £1.4 million.

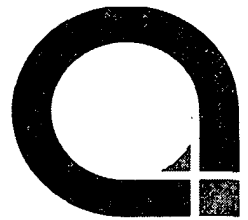
2.3 At the end of 2019, management undertook an internal review of the Company's processes and restructured the head office team and individual unit managers in readiness for a challenging year due to the anticipated ongoing impact of Brexit. These changes were implemented and completed the first quarter of 2020 and the financial year began as predicted.

2.4 However, due to the Covid-19 outbreak, the financial year did not begin as predicted and sales suffered due to the Government guidelines prior to the formal lockdown



being that individuals should try and practice social distancing refrain from visiting bars and restaurants unless absolutely necessary. Furthermore, when the mandatory lockdown on businesses in the bar and restaurant industry was imposed in late March 2020, sales further suffered as the Company had to close its doors pending further government guidance as to trade.

- 2.5** The Company reviewed the possibility of opening its delis for take-away and delivery during the lockdown, but it was immediately evident that the majority of the Company's customers were no longer in the capital due to the working from home guidance that was issued by the UK Government. The Company weighed up the costs of remaining open against the sales that could be achieved from the limited demand, together with the appetite of its staff to travel to and from work on public transport, risking further transmission of the virus, and took the commercial and economic decision to close completely.
- 2.6** The immediate impact on sales was catastrophic, with sales dropping from circa £300,000 net per week to zero
- 2.7** It was not anticipated that the mandatory lockdown in the UK would continue for such an extensive period of time, during which time no sales were able to be made. As a result, the Company incurred an unsurmountable rent debt, as well as debts for other cost that were required to be paid during the lockdown to mothball the Company's systems, from the beginning of 2020 quarter 2 onwards.
- 2.8** Management sought professional advice on 9 May 2020 and, following said advice, were hopeful that a refinance and restructure would be an adequate solution. Unfortunately, whilst interest was expressed from third parties, due to the turbulent nature of the economy as a result of the pandemic, neither could be secure. Further work was undertaken by management and their professional advisers in relation to seeking purchasers for the business through an accelerated sales process (a "pre-pack") but with uncertainty regarding the furlough system and the likelihood of a return of business, offers were not at a level which suggested that a "pre-pack" would achieve the best outcome. Management therefore concluded that they had no other choice but to place the Company into a formal insolvency process, with an Administration being considered most advantageous for creditors.
- 2.9** As a result, following a notice of appointment being filed at Court by the directors of the Company, Simon Bonney and Michael Kiely of Quantuma Advisory Limited were appointed as Joint Administrators of the Company on 30 September 2020.
- 2.10** Statutory information on the Company and extracts from the most recent accounts are provided at Appendix II. Please note that this information has not been verified by the Joint Administrators or by Quantuma Advisory Limited.
- 2.11** Attached at Appendix III is an account of the work undertaken prior to the Joint Administrators' appointment and the costs associated with that work.
- 2.12** The EU Regulation on insolvency proceedings applies in this case, and these proceedings are the main proceedings.



2.13 In compliance with the General Data Protection Regulation, creditors, employees, shareholders, directors and any other stakeholder who is an individual (i.e not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link www.quantuma.com/legal-notices/.

Ethical Considerations

2.14 Prior to the Joint Administrators' appointment, a review of ethical issues was undertaken and no ethical threats were identified. A further review has been carried out and no threats have been identified in respect of the management of the insolvency appointment to date.

3. The Objective of the Administration

3.1 Administrators must perform their functions with the objective of:

- rescuing the company as a going concern;
- or if that is not possible, then achieving a better result for the creditors as a whole than would be likely to be achieved if the company were wound up (without first being in Administration);
- or if that is not possible, realising property in order to make a distribution to one or more secured or preferential creditors.

3.2 The Joint Administrators would comment that due to a lack of working capital and/or the cessation of trading prior to appointment, the Joint Administrators did not consider it possible to restructure the existing business or propose a Company Voluntary Arrangement.

3.3 The second objective is normally achieved by means of a sale of the business and assets as a going concern or a more orderly sales process than in Liquidation.

The Joint Administrators would comment that the Administration has enabled a sale of the business and assets to be achieved and will allow for a more controlled book debt collection process, whilst providing an interim moratorium against creditor action.

3.4 A detailed account of how the Joint Administrators have sought to achieve the objective of the Administration is set out below.

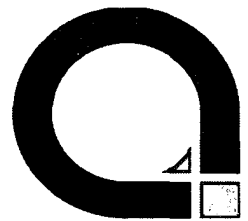
4. Events since the Joint Administrators' Appointment

4.1 Immediately upon appointment, the Joint Administrators undertook a review of the Company's affairs with particular regard to its financial and resource requirements. This assessment was carried out in liaison with the remaining management of the Company.

The Sale of the Company's Assets

Sales to Connected Parties

4.2 In accordance with the requirements of SIP13, details of the sales of assets to parties connected with the Company since the Joint Administrators' appointment are as follows.



- 4.3** Shortly after appointment, the director of All The Ducks Ltd expressed an interest in purchasing the Company's assets as part of a wider sale including the business and assets of TNK 2009. All The Ducks Ltd is connected with the Company because both share a common director and shareholder, Mr Justin Green.
- 4.4** The Joint Administrators of TNK 2009 had instructed Lambert Smith Hampton, who are professional independent agents with adequate professional indemnity insurance, to dispose of TNK 2009's assets using the most advantageous method available. Due to the wider sale, they also included the assets of the Company in their instruction. Therefore, Justin Green of All The Ducks Ltd was invited to contact Lambert Smith Hampton direct to progress his interest.
- 4.5** In addition to the above, a third party prospective purchaser also made their interest known to Lambert Smith Hampton. Following various negotiations, both parties submitted offers to purchase the Company's assets.
- 4.6** The offer from the third party purchaser was lower in value than the initial offer submitted by All The Ducks Ltd and was also subject to a number of conditions which made it less attractive. The Joint Administrators reverted to both interested parties and advised that a sale would be a "sold as seen" sale and invited both parties to revise their offers. Only All The Ducks Ltd revised its offer by both increasing its value and confirming it was on a sold as seen basis. Lambert Smith Hampton concluded that All The Ducks Ltd's offer was very likely to represent the best net realisation for the assets given the current climate and they recommended to the Joint Administrators that the offer be accepted.
- 4.7** Consequently, the Company's equipment was sold to All The Ducks Ltd on 20 October 2020 for £17,777.78 (exclusive of any VAT), which was received in full on 29 October 2020.

Other steps taken as regards assets

Book Debts

- 4.8** As per the July 2020 Management Accounts, the Company had an outstanding book debt ledger of £60,623.83. Due to the Company's access to its accounting system being revoked due to non-payment, the Joint Administrators have been unable to obtain a detailed breakdown of the Company's current debtor position.
- 4.9** The Joint Administrators have entered into a dialogue with SAGE Accounts and have requested that the Company's access be reinstated so that its books and records, including the most up to date debtor ledger, can be downloaded. Until this exercise takes place, which is expected imminently, further comment as to realisation prospects of this asset cannot be provided. A further update will be provided in due course.

VAT Refund

- 4.10** The Company is awaiting receipt of a VAT refund from HM Revenue & Customs to the sum of £18,333.74. It is understood that this has been issued via cheque and as soon as it is received it will be cashed into the Administration estate.

Cash at Bank

- 4.11** The Joint Administrators are currently investigating the Company's cash at bank position. A further update will be provided in due course.



Steps taken as regards creditors

- 4.12** The Joint Administrators' staff have handled creditors' queries as they have arisen, which has included telephone calls and correspondence.

Instruction of Specialists

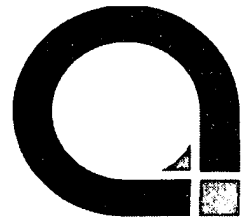
- 4.13** When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Administrators are obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for 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.
- 4.14** Due to the connected nature of the Company's assets with the sale of the business and assets in TNK 2009, all specialists instructed to assist with TNK 2009 matters have also assisted with matters regarding the Company. These specialists are Joelson Law, a firm of lawyers with the appropriate expertise and experience in dealing with these types of Administrations, and Lambert Smith Hampton, a firm of chattel agents, instructed to undertake inventories and valuations of all assets and undertake a marketing and sales exercise of the same. The costs of these specialists have been incurred by TNK 2009 and have been settled from the Administration estate of TNK 2009 accordingly.
- 4.15** Legal advice may also be required in relation to the Company's leasehold interest. If necessary, the Joint Administrators will instruct Joelson Law to manage the assignment of the Company's leasehold premises and / or any other legal matters that arise when dealing with the leasehold premises. Costs incurred in relation to this exercise will be settlement out of proceeds from the Administration estate of the Company.
- 4.16** The basis upon which the professional fees above have and will be agreed is outlined in the Explanatory Notes to the Joint Administrators' Expenses Estimate at Appendix VIII. All charges will be reviewed by the Joint Administrators' staff before being approved for payment.

Investigation into the Company's affairs prior to the Administration

- 4.17** The Joint Administrators have commenced a review of the Company's trading activities in order to establish whether or not there are actions that may be taken for the benefit of the Administration and consequently to enable a report to be submitted to the Insolvency Service on the conduct of the Company's directors.
- 4.18** Should any creditor have any concerns about the way in which the Company's business has been conducted or information on any potential recoveries for the estate, they are invited to bring them to the attention of the Joint Administrators as soon as they are able.

6. The Statement of Affairs and the Outcomes for Creditors

- 5.1** An estimated statement of the Company's affairs has been submitted by Justin Green, director of the Company, a copy of which is attached at Appendix IV.
- 5.2** In accordance with the standard format of a Statement of Affairs, no provision has been made in the Statement for the costs of the Administration.



Prospects for creditors

- 5.3** Attached at Appendix V is the Joint Administrators' receipts and payments account for the period from 30 September 2020 to 13 November 2020.

Secured Creditors

- 5.4** The Company did not have any outstanding fixed or floating charges as at the date of appointment and therefore does not have any secured creditors.

Preferential Claims

- 5.5** The Joint Administrators are not aware of any preferential claims that may arise.

Prescribed Part

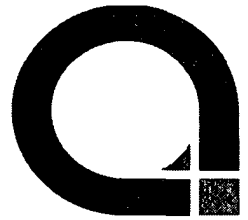
- 5.6** The Act requires administrators to make a prescribed part of the Company's net property, which is the balance remaining after discharging the preferential claims but before paying the floating charge-holder, available for the satisfaction of unsecured debts.
- 5.7** In this case, the prescribed part provision does not apply, as there is no debt due to any secured creditor.

Unsecured Claims

- 5.8** As per the Directors' Estimated Statement of Affairs, unsecured creditor claims are expected in the sum of £1,206,731.18.
- 5.9** It is anticipated that there may be sufficient funds to pay a dividend to unsecured creditors, however the quantum and timing remain uncertain. If unsecured creditors have not done so already, they should complete and return the Proof of Debt Form at Appendix X to Sian Stokes of this office.

6. The Joint Administrators' Fees

- 6.1** The Joint Administrators propose to fix their fees on the following basis:
- (i) A set amount of £22,500.00 plus VAT for the Administration.
- 6.2** The set fee proposed is considered a fair and reasonable reflection of the work undertaken and proposed to be undertaken in light of the scope of work carried out to date as set out above and the work proposed to be undertaken as set out at Appendix VII. Fixing the Joint Administrators' fees in this way provides creditors with certainty as regards the fees irrespective of developments in the Administration (although the Joint Administrators have a statutory right to seek creditors' approval to adjust the fee in the event that circumstances change materially) and, if the Joint Administrators were to charge their fees on the alternative basis of time costs incurred by them and their staff, it is very likely that this would result in a fee at least equal to, and likely in excess of, that proposed. On this basis, the Joint Administrators consider the proposed fee basis to be a fair and reasonable reflection of the work that they propose to undertake.
- 6.3** Creditors may access a Guide to Administrators' Fees effective from 6 April 2017 at <http://www.quantuma.com/guide/creditors-guide-fees/> or a hard copy will be provided on request free of charge.



7. The Joint Administrators' Expenses

- 7.1 Attached at Appendix VI are details of the expenses that the Joint Administrators expect to incur in the Administration.
- 7.2 Expenses are amounts properly payable by the office holder from the estate which are not otherwise categorised as the office holder's remuneration or as a distribution to a creditor or creditors. These may include, but are not limited to, legal and agents' fees, trading expenses and tax liabilities.
- 7.3 Disbursements are expenses initially met by, and later reimbursed to, an office holder in connection with an insolvency appointment and will fall into two categories: Category 1 and Category 2.
- Category 1 disbursements are payments to independent third parties where there is specific expenditure directly referable to the appointment in question. These are charged to the estate at cost with no uplift. These include, but are not limited to, such items as advertising, bonding and other insurance premiums. Legislation provides that administrators may discharge Category 1 disbursements from the funds held in the insolvent estate without further recourse to creditors.
 - Category 2 disbursements are also directly referable to the appointment in question but not to a payment to an independent third party. Payments may only be made in relation to Category 2 disbursements after the relevant creditors have approved the bases of their calculation.
- 7.4 Appendices VI and VII provide details of the bases of Category 2 disbursements that the Joint Administrators propose to recover from the insolvent estate.

8. The Joint Administrators' Discharge

- 8.1 The Act requires that the timing of the Joint Administrators' discharge from liability will be decided by the unsecured creditors. The Joint Administrators propose that this discharge will take effect when their appointment ceases to have effect and a decision will be sought in respect of this.

9. Approval Process

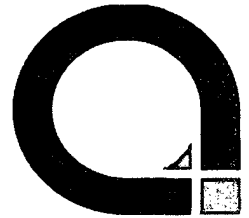
Approval of the Statement of Proposals

- 9.1 Attached at Appendix IX is a summary of the Joint Administrators' Statement of Proposals. For further information on how the Company's affairs will continue to be managed, if these Proposals are approved, please refer to Appendix VII, which sets out in detail what further work the Joint Administrators propose to undertake.
- 9.2 The Joint Administrators are seeking creditors' approval of the Statement of Proposals by means of the process set out in Rule 15.7 (Deemed Consent) of the Rules.

Other Decisions

- 9.3 The Joint Administrators are also inviting creditors to decide on the following matters:
- Whether to establish a creditors' committee; and
 - The timing of the Joint Administrators' discharge from liability.

TNK (Baker Street) Limited (In Administration)
The Joint Administrators' Statement of Proposals



In the event that a creditors' committee is not established:

- The basis on which the Joint Administrators' fees shall be fixed;
- The approval of the unpaid pre-Administration costs; and
- The approval of the basis of Category 2 disbursements.

9.4 Attached at Appendix X are the relevant notices and forms required to assist creditors in submitting a vote in these proceedings.

Should you have any queries in regard to any of the above please do not hesitate to contact Sian Stokes on 020 3856 6745 or by e-mail at Sian.Stokes@quantuma.com.

Dated this 13 November 2020

Simon Bonney
Joint Administrator

Licensed to act as an Insolvency Practitioner in the UK by the Insolvency Practitioners Association.

Simon Bonney and Michael Kiely were appointed Joint Administrators of TNK (2009) Limited t/a The Natural Kitchen on 30 September 2020. The affairs, business and property of the Company are managed by the Joint Administrators. The Joint Administrators act as agents of the Company and contract without personal liability.

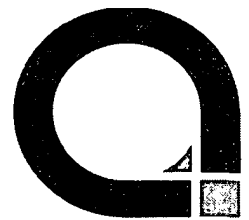
TNK (Baker Street) Limited (In Administration)
The Joint Administrators' Statement of Proposals



Appendix I: Definitions

The Act	The Insolvency Act 1986
The Rules	The Insolvency (England & Wales) Rules 2016
The Statement of Proposals	The Statement of the Joint Administrators' Proposals prepared pursuant to Paragraph 49(1) of Schedule B1 of the Act
The Joint Administrators	Simon Bonney and Michael Kiely
The Company	TNK (Baker Street) Limited - In Administration
The Court	High Court of Justice Business and Property Courts of England and Wales, Reference Number: CR-2020-003849
HMRC	HM Revenue & Customs
PP or Prescribed Part	The Prescribed Part of the Company's net property subject to Section 176A of the Act
SIP	Statement of Insolvency Practice (England & Wales)
TNK 2009	TNK (2009) Limited – In Administration

TNK (Baker Street) Limited (In Administration)
The Joint Administrators' Statement of Proposals



Appendix II: Statutory and Financial Information

Company name	TNK (Baker Street) Limited
Previous name(s)	-
Trading name(s)	The Natural Kitchen
Proceedings	In Administration
Court	High Court of Justice Business and Property Courts of England and Wales
Court reference	CR-2020-003849
Date of appointment	30 September 2020
Appointed by	The Directors
Joint Administrators	Simon Bonney and Michael Kiely Quantuma Advisory Limited High Holborn House, 52-54 High Holborn, London, WC1V 6RL
Statement required by Paragraph 100(2) of Schedule B1 of the Act	The Joint Administrators are authorised to carry out all functions, duties and powers by either one or by both of them
Registered office	c/o Quantuma Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL
Company number	08842875
Incorporation date	13 January 2014
Company Secretary at date of appointment	Robert Burrow
Directors at date of appointment	Robert Burrow Justin Green
Directors' / Secretary's shareholdings	None

TNK (Baker Street) Limited (In Administration)
The Joint Administrators' Statement of Proposals



Summary Profit and Loss Account

	Draft Management Accounts for year to 26 July 2020	Draft Management Accounts for year to 29 December 2019	Audited Statutory Accounts for year to 31 December 2018
	£	£	£
Turnover	299,996.66	1,495,760.00	1,152,308.00
Cost of Sales	(54,526.22)	(282,063.88)	(249,017.00)
Gross Profit	245,470.44	1,213,696.12	903,291.00
Other Expenses	(412,920.04)	(1,185,702.24)	(1,030,904.00)
Other Income	-	-	-
Net Profit / (Loss)	(167,449.00)	27,993.88	(127,613.00)

Summary Balance Sheet

	Draft Management Accounts as at 26 July 2020	Draft Management Accounts as at 29 December 2019	Audited Statutory Account as at 31 December 2018
	£	£	£
Fixed Assets	176,019.20	194,208.09	224,005.00
Current Assets			
Stock	12,015.95	6,428.02	5,340.00
Debtors	60,623.83	111,416.41	71,291.00
Cash	8,157.51	156,051.50	66,354.00
	80,797.29	273,895.93	142,985.00
Liabilities			
Short term creditors	(1,140,524.47)	(1,184,362.40)	(1,111,243.00)
Long term creditors	-	-	-
Total Liabilities	(1,140,524.47)	(1,184,362.40)	(1,111,243.00)
Net Assets	(883,707.98)	(716,258.38)	(744,253.00)



Appendix III: Statement of Pre-Administration Costs

Pre-administration costs are defined in the Insolvency Rules as fees charged and expenses incurred by the Administrators or their firm, or another person qualified to act as an insolvency practitioner, before the Company entered Administration but with a view to its doing so.

This statement outlines those fees and expenses that were paid prior to the Administration and those where approval is being sought to pay them from Administration funds.

Prior to Administration, the proposed Joint Administrators gathered information on the Company to ensure that they were in a position to consent to act as Joint Administrators and to formulate an initial strategy for pursuing achievement of an Administration objective. This work was carried out prior to Administration so that there would be no delay in the Joint Administrators implementing the strategy immediately on appointment. In this way, the value of the assets could be preserved which meant enhanced realisations could be achieved for the assets, thus furthering the second objective of achieving a better result for creditors as a whole than would be likely if the Company were wound up. This work was expected to have a financial benefit for creditors, as the strategy of pursuing the second Administration objective would improve the prospects of recovery.

Following this statement is a breakdown of the time costs of the Joint Administrators and their staff incurred prior to Administration, totalling £1,280.50.

Included within Appendix VIII are Quantuma Advisory Limited's charge-out rates and bases of disbursements.

The pre appointment disbursements of the Joint Administrators are broken down as follows:

Category 1 Disbursements	£
Court Filing Fee	50.00
Total	50.00

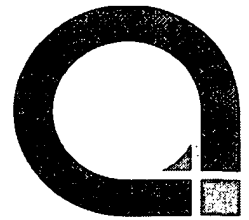
Category 2 Disbursements	£
AML Search Fees	9.00
Total	9.00

We are unaware of any additional costs incurred by any other professionals qualified to act as an insolvency practitioner in respect of the Company. Should any claims subsequently come to light, they will be dealt with in the manner provided for by the Insolvency Rules.

A summary of the total costs incurred together with details of those which were paid pre-Administration and the amounts remaining outstanding, follows overleaf.

TNK (Baker Street) Limited (In Administration)

The Joint Administrators' Statement of Proposals



	Total cost incurred	Amount already Paid	Identity of party who made payment	Amount Outstanding
	£	£		£
Quantuma Advisory Limited's pre-administration Costs	1,280.50	0.00	NA	1,280.50
Quantuma Advisory Limited's Pre-administration Disbursements				
Category 1	50.00	0.00	NA	50.00
Category 2	9.00	0.00	NA	9.00
Total Unpaid Pre-Administration Costs Outstanding				£1,339.50

I am seeking to recover the total unpaid pre-Administration costs and expenses scheduled above as an expense of the Administration.

The payment of the unpaid pre-Administration costs as an expense of the Administration is subject to approval under Rule 3.52 of the Rules and is not part of the Statement of Proposals subject to approval under Paragraph 53 of Schedule B1 of the Act.

Time Entry - SIP9 Time & Cost Summary

6007317 - TNK (Baker Street) Limited
 Project Code: PRE
 To: 13/11/2020

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.50	0.00	0.00	0.00	0.50	290.00	580.00
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Closing Procedures	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre Appointment	0.00	1.80	0.10	2.20	4.10	990.50	241.59
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.50	1.80	0.10	2.20	4.60	1,280.50	278.37
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary
Category 2 Disbursements

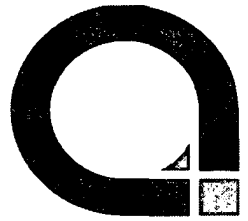
6007317 - TNK (Baker Street) Limited
Project Code: PRE
To: 13/11/2020

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Transaction Date	Type and Purpose	Disbursement Category	Amount
30/09/2020	AML Electronic Identification Search: Vistra searches x3	Category 2	9.00
Total			9.00

TNK (Baker Street) Limited (In Administration)

The Joint Administrators' Statement of Proposals



Appendix IV: Director's Estimated Statement of Affairs

Rule 3.30

STATEMENT OF AFFAIRS

Name of Company
TNK (Baker Street) Limited

Company Number
06842875

In the
High Court of Justice Business and Property Courts of England
and Wales

Court case number
CR-2020-003849

Statement as to the affairs of

TNK (Baker Street) Limited

4th Floor

50 Hans Crescent

London

SW1X 0NA

on the 30 September 2020, the date that the company entered administration.

Statement of Truth

I believe the facts stated in this statement of affairs are a full, true and complete statement of the affairs of the above named company as at 30 September 2020 the date that the company entered administration.

Full Name

JUSTIN PAUL GREEN

Signed

[Signature]

Dated


3rd November 2020

TNK (Baker Street) Limited
 Company Registered Number: 08842875
 Statement Of Affairs as at 30 September 2020

A - Summary of Assets

Assets	Book Value £	Estimated to Realise £
Assets subject to fixed charge:		
Property (Per July 2020 Mgmt Acc)	147,020.95	Uncertain
Assets subject to floating charge:		
Uncharged assets:		
Equipment and Tools (Per July 2020 Mgmt Acc)	12,119.01	NIL
Furniture & Equipment (Per July 2020 Mgmt Acc)	16,745.59	17,777.78
IT Equipment & Software (Per July 2020 Mgmt Acc)	133.65	NIL
Stock (Per July 2020 Mgmt Acc)	12,015.95	NIL
Book Debts (Per July 2020 Mgmt Acc)	60,623.83	Uncertain
Cash at Bank (Per July 2020 Mgmt Acc)	8,157.51	NIL
VAT Refund	18,333.74	18,333.74
Estimated total assets available for preferential creditors		36,111.52

Signature



Date

3rd November 2020

TNK (Baker Street) Limited
Company Registered Number: 08842875
Statement Of Affairs as at 30 September 2020

A1 - Summary of Liabilities

	Estimated to Realise £
Estimated total assets available for preferential creditors (Carried from Page A)	36,111.52
Liabilities	
Preferential Creditors:-	
Estimated deficiency/surplus as regards preferential creditors	<u>NIL</u> 36,111.52
2nd Preferential Creditors:-	
Estimated deficiency/surplus as regards 2nd preferential creditors	<u>NIL</u> 36,111.52
Debts secured by floating charges pre 15 September 2003	
Other Pre 15 September 2003 Floating Charge Creditors	<u>NIL</u> 36,111.52
Estimated prescribed part of net property where applicable (to carry forward)	<u>NIL</u>
Estimated total assets available for floating charge holders	<u>36,111.52</u>
Debts secured by floating charges post 14 September 2003	
Estimated deficiency/surplus of assets after floating charges	<u>NIL</u> 36,111.52
Estimated prescribed part of net property where applicable (brought down)	<u>NIL</u>
Total assets available to unsecured creditors	<u>36,111.52</u>
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)	
Trade & Expense Creditors(Count=405)	1,206,731.18
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F.C's post 14 September 2003)	<u>1,206,731.18</u> (1,170,619.66)
Estimated deficiency/surplus as regards creditors	<u>(1,170,619.66)</u>
Issued and called up capital	
Ordinary Shareholders	1.00
Estimated total deficiency/surplus as regards members	<u>1.00</u> <u>(1,170,620.66)</u>

Signature



Date

3rd November 2020

Quantuma Advisory Limited
TNK (Baker Street) Limited t/a The Natural Kitchen
Company Registered Number: 08842876

B - Company Creditors

Key	Name	£
CA000F	A Farmer's Daughter	-
CA000M	Abruzzi Ltd	-
CA0004	ADD-OLIVES LTD	-
CA000C	Advance Innovation Ltd	-
CA000K	Advantage Catering Equipment	-
CA0003	AF & EF Ltd TA Aire Valley Catering	-
CA000D	AG&G Limited	-
CA000I	AGP Cleaning Services Ltd	-
CA000G	Albany Environment Services Ltd	-
CA0009	Alan Reeder Ltd.	-
CA0006	Alldog Unleashed Limited	-
CA0001	Alliance Disposables Ltd	201.92
CA000E	Alliance Food & Drink Ltd	-
CA000B	Altus UK LLP	-
CA0000	Anevo Environmental Solutions Ltd	772.80
CA000H	Antique Church Furnishing	-
CA000N	Apulia Blend Ltd T/as The Olive Oil Co.	-
CA000J	AS Catering Supplies Ltd	-
CA0005	Ascot Wholesale Ltd	-
CA0007	ashleigh signs ltd	-
CA000L	Ashley Cleaning Services Ltd	-
CA0008	Ashwood	-
CA0002	Atlas Contract Furniture Limited	-
CA000A	Auguste Noel Limited	-
CB0004	B Raw Cakes Ltd	-



CB000N	Babelle Ltd	-
CB0001	Bancroft Wines Limited(Mason & Mason wines)	142.66
CB000A	Barbican Computer Services Limited	-
CB000L	Barry Fitzgerald	-
CB000V	Ben & Bill's Ltd (Brown Bag Crisps)	-
CB000D	Benchmark UK Ltd	-
CB0006	BERKMANN WINE CELLARS	-
CB000K	Bespoke Foods Ltd	-
CB000P	Bawley's Coffee Ltd	-
CB000I	BHMA Limited	-
CB0007	BHRV (Engineering) Ltd	-
CB0005	Bibendum Wine Limited	-
CB0002	Bldfresh Limited T/A Henson Foods	78.25
CB000H	Biopac UK Ltd	-
CB000E	Blirubl Limited	-
CB000T	Bittersweet Bakers	-
CB000F	BLEEP (UK) PLC	-
CB000Q	BOC Ltd	-
CB000R	Boiling Coffee Ltd	-
CB000U	BON BON BUDDIES LTD	-
CB000G	BOOKER	-
CB000W	BORN AND BREAD BAKERY	-
CB000B	BOULANGERIE DE PARIS	-
CB000X	Brake Bros Ltd	-
CB000M	Bramble Foods Limited	-
CB000J	British Gas Business - Electricity	-
CB0000	British Gas Business - GAS	6,448.65
CB0009	British Telecom PLC	-
CB000S	Brown Cow Organics Ltd	-
CB000O	Browns Catering Co	-
CB0003	Browns Seafoods (Park Royal) LLP	63.44
CB0008	B-Tempted Ltd	-
CB000C	Burtree Puddings	-
CC000Y	C.A.ROOKES WINE MERCHANTS & SHIPPERS	-
CC000V	CAFE CONNECTIONS	-
CC000O	Cafe Dell Wholesale Ltd	-
CC000L	candyhouse ltd	-



GC000Q	Cannon & Cannon Fine Foods	-
CC000G	Canova Limited	-
CC000B	Capital People	-
CC000R	Capsicana Chilli Company Ltd	-
CC000C	Cassey Miller James Ltd	-
CC0000	Castle Water Ltd	7,785.14
CC000J	CCP (HVAC) Ltd	-
CC000S	Celebration Crackers Limited	-
CC000K	Celebration House Limited	-
CC0006	Champers (Wholesale) Ltd	-
CC000U	Chancellor's Church Furnishings	-
CC000W	Chef & Butcher Limited	-
CC000A	CHOCOLATE RIVER LTD	-
CC000I	City Inn Limited	-
CC000H	City of London	1,908.00
CC0002	City of Westminster	-
CC000X	Coffaetech Assist Ltd	-
CC0007	Coffaetech Limited	-
CC000M	COMMUNITY FOODS LIMITED	-
CC0004	Complete Clean Services Uk Ltd	72.00
CC0001	Complete Maintenance Services UK Ltd	2,445.84
CC0009	Connect Support Services Ltd	-
CC0008	COOKING OIL SERVICES	-
CC000N	Coombe Farm Direct Ltd	-
CC000P	Cottage Delight Ltd	-
CC000E	Cottage Linen Ltd	-
CC000F	Crayve's Limited	-
CC000D	Crosta & Mollica Limited	-
CC0005	Cryo Services Ltd T/A Air Products	-
CC0003	Crystal Services Plc	126.00
CC000T	Culinary Concepts London Ltd	-
CD000B	Dalebrook	-
CD0007	Day Plus One	-
CD0003	DDC Foods Ltd	-
CD0008	Dealers Ltd	-
CD0000	Debono Ltd	433.95
CD0001	Delice De France	57.35

CD0006	DESTINATION
CD000A	Devon Cottage Organic Fudge
CD0009	Dining Chairs UK Ltd
CD0004	Direct Milk Supplies Ltd
CD0005	Dudley Safes Ltd
CD0002	Dyson Limited
CE0006	E.ON UK PLC
CE0005	Easipac/Ofitec Ltd
CE0009	East Of India Ltd
CE000A	Eat More Greens Ltd
CE000G	Ecolab Ltd
CE000D	Eddingtons Ltd
CE0001	Ele's Tiramisu
CE0004	ELTA-SOLUTIONS LTD
CE000B	Empire Foodbrokers Ltd
CE000E	Entech Catering Engineers
CE0003	Equinet Technologies Ltd
CE0002	Essential Trading Co-operative Ltd
CE000C	Ethical Edibles Cooperative Bank
CE0008	Etiquette Labels Ltd
CE0000	Evans Weighing
CE000F	Everything But The Cow Ltd
CE0007	Excel Labels Limited
CF0008	Fallen Fruits Ltd
CF0007	Febronie Ltd
CF0009	Filbert's Fine Foods Limited
CF0006	Fine Seafood Company
CF0001	Fire Protection Services Surrey Ltd
CF000C	First Data Resources Ltd
CF000D	FLEETSPEED COACHWORKS LTD.
CF0002	Flow Free Drainage Ltd
CF0000	FOOD ALERT LTD
CF000B	Food and Drink Guides Ltd
CF0003	FOOD REPUBLIC SERVICES LIMITED
CF0005	Foodspeed Ltd
CF000A	Fresh Erics
CF0004	FULLER SMITH & TURNER P.L.C.

60.72

1,885.20

CF000E	Fyno Alca Ltd
CG000F	G4S CASH SOLUTIONS UK LIMITED
CG000B	Geinsborough Flowers
CG0005	Geleta Limited
CG0009	GARRY GRANT
CG0006	Gas Kitchen Services Limited
CG0001	GEZE UK Ltd
CG000E	Global 4 Communications Ltd.
CG000A	Global Fire Systems Ltd
CG0003	G'NOSH Limited
CG0000	Goodfite Ltd
CG000D	Goodman Derrick LLP
CG0007	Goodman Jones LLP
CG0008	Grand Illusions
CG0004	Greentraveller Limited
CG0002	Guardian Water Treatment Ltd
CG000C	GUIDETTI FINE FOODS LTD
CH0007	Handmade Scotch Egg Co Ltd
CH0006	Hard To Find Wines Ltd
CH0004	HD VIRTUAL ART LTD
CH000D	Hewlett-Packard Ltd
CH000A	HIRESTATION.ONLINE
CH0008	Hisaki Snacks (UK) Ltd
CH0009	Hilecsa Sales & Service Ltd
CH00	HM Revenue & Customs
CH01	HM Revenue & Customs
CH0002	HMAC Ventilation Services LLP
CH000F	HMRC - PAYE & NIC
CH000J	Hobart UK Limited
CH000C	Hosted Revolution Ltd
CH000B	HOT ROCK ICE
CH000I	House of Goodness Ltd
CH0003	Howard de Walden Estates Limited
CH000H	HSS HIRE SERVICE GROUP LTD
CH000E	Hungerford Motors Ltd
CH0005	HUNT TRUCKS
CH000G	Hush Hush Chefs

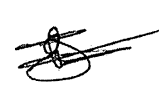
166.80

CI0007	I' Art du Vin Ltd
CI0008	I. A. HARRIS AND SON LTD
CI0000	Io2 CCTV & Security Specialists (UK) Ltd
CI0005	ICEFRONT LTD T/A GORDON MEATS
CI0003	INK
CI0004	Insides Interiors Ltd
CI0009	Inviron Limited
CI0002	Irmia Management Ltd (Judes)
CI0001	IT Soho Limited
CI0006	Italian Dairy Provisions Ltd
CJ0003	J&R Food Service Ltd
CJ0008	J. F. Edwards and Sons Ltd.
CJ000D	James Burden Ltd
CJ0000	James Hellen Limited
CJ000A	Jax Coco UK Ltd
CJ0009	JCH London Ltd
CJ0005	JME at Home Limited
CJ0007	Jo Heckett Ceramics
CJ000C	Joanna's Cakes
CJ0001	JT REFRIGERATION & AIR CONDITION
CJ0006	Jumi & HP Limited
CJ000B	Just Crisps Ltd
CJ0004	JUST OIL LIMITED
CJ0002	Jutexpo Ltd
CK0003	Kabuto Foods Limited
CK0006	KECHAM
CK0000	Kids & Adults
CK0005	Kitchen & Duct Cleaning Ltd
CK0004	Kilo Development Limited
CK0007	KOBAS Technologies Ltd
CK0001	Kombucha Kat Ltd
CK0002	Kshocolat Ltd
CL0002	La Compagnie Des Desserts Ltd
CL0009	La Luna C Ltd
CL0005	La Tua Pasta
CL0006	Land Securities Properties Limited
CL000H	LAURA BIRNHAK



CL000G	LEVAIN BAKERY LTD
CL000D	LILY-FLAME LTD
CL000B	Uma Fresh Hygiene Ltd
CL000C	Uster Foods Ltd
CL000F	Utite & Cull Ltd
CL0008	Utite Pod Ltd
CL000I	Livebookings Ltd
CL000J	Lloyds TSB Bank PLC - Hire Purchase
CL0000	London & Regional Properties Ltd
CL000A	London Linen Supply Ltd
CL0007	London PAT Ltd
CL0003	London Waste Technology Limited
CL000E	Lorne Fisheries Ltd Via Inverawe Smokehouses
CL0004	Lunar Ventures Ltd Via Union Hand-Roasted
CL0001	LWC Drinks (London) Ltd
CM000K	M & A Hygiene Plc
CM000M	M G & Sons (Wholesale Greengrocers) Ltd
CM000J	M&J Seafood Limited
CM0008	M. SHAW ENGRAVING LTD
CM000I	macley murray & spens LLP
CM0007	MAJA TEXTIL
CM0006	Majestic Wine Warehouses Ltd
CM000D	MALMO Nordic Dining
CM000F	Mani Meat Fire Limited
CM000Q	MANDARA (UK) LTD
CM000C	MARASUS Petits Fours Limited
CM000T	MARBRAN LTD
CM000E	Maren Meats
CM000L	Marigold Health Foods Ltd
CM000R	Market Food Provider Limited
CM0003	Matthew Clark
CM000S	Meantime Brewing Company Ltd
CM000H	Melted Media Limited
CM000G	Merchandise Mania Ltd
CM0009	Metro Repairs Ltd
CM000P	MG DRAINAGE LTD
CM0002	Micbex Engineering Ltd

283,420.63



CS000L	SOULFUL FOOD LIMITED
CS000V	Speechly Bircham LLP
CS0001	SPITFIRE NETWORK SERVICES LTD
CS000Q	Spotty Dog Productions Ltd
CS000D	Stannah Lifts
CS0008	Stars Services and Maintenance Ltd
CS000F	Steenbergs Limited
CS000O	Stratford Fine Foods Limited
CS000J	Stuart Gardiner
CS000P	Sundry Creditor - Ian Chalom
CS000R	Sundry Creditor - Justin
CS000S	Sundry Creditors
CS000T	Supercherry
CS000S	Switch Consulting Recruitment Limited
CS0004	Switchconnect Ltd
CT000J	TASMAN DAIRY PRODUCERS UK LIMITED
CT0007	Taste From Nature
CT000D	Tentazoni (uk) Ltd
CT000P	Teoni's Limited
CT0001	Tevalls Ltd
CT000A	Thames Water Utilities Ltd
CT0017	The Baldwin Electrical Company
CT0016	The Bread Factory Limited
CT0003	The Celtic Bakers Ltd
CT000X	The Chocolate Alchemist UK Limited
CT0006	The CO2 Gas Company
CT000T	The Fine Cheese Co Bath Ltd
CT0014	The Fine Ice Cream Co Ltd
CT000U	THE FRANCONIAN SAUSAGE CO LTD
CT000R	The Free From Bakehouse Ltd
CT0004	The Fresh Olive Company Ltd TA Belazu
CT0013	The Granola Girls Ltd
CT0012	The Handy People Ltd
CT0011	The Little Greek Pie Company
CT000M	The Natural Brands Company Ltd
CT0010	The Re-Wrap Association
CT000Y	The Sign Builder

789.39

181.40

178.10

CM0000	Michael Foster Ltd	-
CM0000	Miko Coffee Ltd	695.38
CM000B	Mise en Place	-
CM0001	Mishcon de Roy's LLP	-
CM000N	mOma Foods Ltd	-
CM000A	Mr Prempys Ltd	-
CM0004	MTP Cooling Limited	-
CM0005	Mummy's Yummies Ltd	-
CN0005	NATURAL CONNECTIONS LTD	-
CN0003	Natural Nkuku Ltd	-
CN0000	Nettelecom Communications Services Limited	-
CN0002	Nic Rasde Ltd	-
CN0006	Nigel Barrow Christmas Pudding	-
CN0007	Nisbets Plc	-
CN0001	NK-BS-Maxime Bourdeau	-
CN0004	Norfolk Cordial	-
CO0003	Odysea Limited	-
CO0001	Off To Work	-
CO0002	Onward Display LTD	-
CO0000	Open Table International Ltd	1,163.92
CP0004	PA & SC Steens Limited	-
CP000K	Page's DIY Ltd	-
CP000N	Pandoras Box UK Limited	-
CP0007	Paul Rhodes London Ltd	-
CP0005	Pawel Zylowski	-
CP000A	Pegasus Planning Group Ltd	-
CP000H	Pegoty Hedge Partnership LLP	-
CP0006	Peregrine Trading Ltd	-
CP0008	Performing Right Society Limited	-
CP000E	Permasteelisa (UK) Limited	-
CP000G	Peros Limited	-
CP000P	Philippe Alexander Ltd	-
CP000I	PHS Group	-
CP000F	Pieminister Limited	-
CP000L	Plenish Cleanse Ltd	-
CP000D	Point to Point	-
CP000J	Pollyfields	-

CP0000	Povinelli Products Ltd
CP000B	PPL
CP0002	PPL PRS Ltd
CP0003	Pressure Drop Brewing Ltd
CP0009	Pride of Place (Food&Drink) Ltd
CP000O	Prior Byne Farm
CP000C	PRONTAPRINT
CP000M	Propeller Communications Ltd
CP0001	Proper Oils Company Ltd
CQ0000	QuickFire Tableware Ltd
CQ0001	Quinola Mothergrain Ltd
CR0005	Raw Intent
CR0007	RAYNERS CATERING EQUIPMENT HIRE
CR0001	Red Rat Craft Brewery Ltd
CR0008	Refrigeration and Air Conditioning Ltd
CR0006	RHUG ESTATE
CR0002	Rosebud Preserves
CR0004	Roskilly's Ltd
CR0000	RSM Tenon Group
CR0003	Ryman Limited
CS000H	SAFE I.S.LTD
CS000K	Sage (UK) Limited
CS000A	SALLY'S QUINOA
CS000N	Saz Foods Limited
CS000U	Scandi-chic UK Ltd
CS000C	Scratch Meals Ltd
CS0001	Scrumshus Granola Limited
CS0002	Select Poultry & Meat Ltd
CS0007	SERRE SNC
CS0008	Seven Seeded Limited
CS000B	SHARPHAM PARK
CS000E	Shotz Limited
CS000M	Shropshire Fine Herbs Ltd
CS0009	Simple Simon Foods Ltd
CS0003	Skandel Boathouse
CS000G	Skyscrappers UK Ltd
CS0000	Smith & Brock

210.00

15.20

CS000L	SOULFUL FOOD LIMITED
CS000V	Speechly Bircham LLP
CS0001	SPITFIRE NETWORK SERVICES LTD
CS000Q	Spotty Dog Productions Ltd
CS000D	Stannah Lifts
CS0008	Stare Services and Maintenance Ltd
CS000F	Steenbergs Limited
CS000O	Stratford Fine Foods Limited
CS000J	Stuart Gardiner
CS000P	Sundry Creditor - Ian Chalom
CS000R	Sundry Creditor - Justin
CS0005	Sundry Creditors
CS000T	Supercherry
CS000S	Switch Consulting Recruitment Limited
CS0004	Switchconnect Ltd
CT000J	TASMAN DAIRY PRODUCERS UK LIMITED
CT0007	Taste From Nature
CT000D	Tentazioni (uk) Ltd
CT000P	Teoni's Limited
CT0001	Tevallie Ltd
CT000A	Thames Water Utilities Ltd
CT0017	The Baldwin Electrical Company
CT0016	The Bread Factory Limited
CT0003	The Celtic Bakers Ltd
CT000X	The Chocolate Alchemist UK Limited
CT0006	The CO2 Gas Company
CT000T	The Fine Cheese Co Bath Ltd
CT0014	The Fine Ice Cream Co Ltd
CT000U	THE FRANCONIAN SAUSAGE CO LTD
CT000R	The Free From Bakehouse Ltd
CT0004	The Fresh Olive Company Ltd-TA Belazu
CT0013	The Granola Girls Ltd
CT0012	The Handy People Ltd
CT0011	The Little Greek Pie Company
CT000M	The Natural Brands Company Ltd
CT0010	The Re-Wrap Association
CT000Y	The Sign Builder

789.39

181.40

178.10

CT000Z	The Sobo Chocolate Company Limited	
CT000I	The Till Roll Man, Bag Man Direct Ltd	
CT000C	The Upper Scale	
CT0009	The Village Workshop	
CT000G	Thiago Rocha	428.50
CT0002	Timbart Building Works	
CT0015	Timoszuk Mirosław	
CT000K	Titan Parking Ltd	896,799.04
CT0000	TNK (2009) Ltd	
CT000L	TNK (TRINITY SQUARE) Ltd	
CT000H	Today Retail Ltd	
CT0008	Toner Graphics Ltd	
CT000E	topstable.co.uk Ltd	
CT000V	TORTAS UK & EIRE LTD	
CT000W	Total Retail Control Limited	
CT000B	TOTAL UK Limited	
CT000O	Transport for London	
CT000Q	Tree of Life UK Ltd	
CT000F	Tregothnan	
CT000N	TRUST MEAT CO LTD	
CT0005	Turner Hardy & Co Ltd	
CT000S	Turnstone Farming Company limited	
CU0002	UK CATERING LTD	
CU0000	Ulster Weavers Home Fashions Ltd	
CU0001	Une Normande A Londres Ltd	
CU0003	Upcakes	
CV0003	Victoria Eggs Ltd	
CV0004	Vidar	
CV0005	Viking Direct	
CV0001	Vintage Roots Ltd	
CV0002	Virdee Mechanical Co Ltd	
CV0000	Vitacressa Salads Ltd	
CW0008	W Gadsby and Son Limited	
CW0004	Walsells Limited	
CW0005	Wallace Cameron & Co. Limited	
CW0002	Waste Services	
CW0003	Watermelon Ltd	

CW0006	WB&CO UK LTD	-
CW0007	WBC Ltd	-
CW0001	Wholegood Wholegood: Yeoh Saxton-Pizzie Ltd	-
CW0000	Winterhalter Limited	-
CX0000	XL REFRIDGERATORS LTD	-
CY0000	Yarrow Art and Design Ltd	-
CY0001	Yeo direct Ltd	-
CZ0002	Zenith Hygiene Systems Ltd	-
CZ0000	Zia and Son	-
CZ0001	Zummo Southern Ltd	-

Count = 405

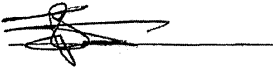
1,206,731.18



Quantuma Advisory Limited
TNK (Baker Street) Limited
Company Registered Number: 08842875
C - Shareholders

Key	Name	Address	Type	Nominal Value	No. Of Shares	Called Up per share	Total Amt. Called Up
HL00	TNK (2009) Limited		Ordinary	1.00	1	0.00	0.00
1 Ordinary Entries Totalling					1		

Signature
Page 1 of 1



IPS SQL Ver. 2010

Srd Novakovic

TNK (Baker Street) Limited (In Administration)

The Joint Administrators' Statement of Proposals



Please find below the relevant schedules in relation to Secured Creditors and Special Creditor Groups.

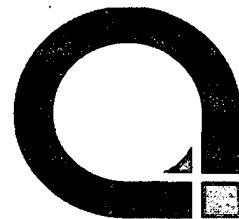
Secured Creditors

The Company did not grant any fixed or floating charges and therefore does not have any secured creditors.

Schedule of Special Creditor Groups

Creditor Group	Number of creditors in group	Total amount of claims (estimated) (£)
Employees and former employees (non-preferential)	None	0.00
Consumers claiming amounts paid in advance for the supply of goods and services	None	0.00

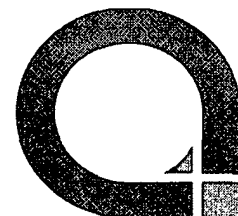
TNK (Baker Street) Limited (In Administration)
The Joint Administrators' Statement of Proposals



Appendix V: Receipts and Payments Account

TNK (Baker Street) Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs		From 30/09/2020	
£		To 13/11/2020	
		£	
	ASSET REALISATIONS		
Uncertain	Property		NIL
Uncertain	Book Debts		NIL
17,777.78	Furniture & Equipment		17,777.78
18,333.74	VAT Refund		NIL
			<u>17,777.78</u>
	COST OF REALISATIONS		
	Insurance of Assets		-224.00
	Statutory Advertising		-84.60
			<u>(308.60)</u>
	UNSECURED CREDITORS		
(1,206,731.18)	Trade & Expense Creditors		NIL
			<u>NIL</u>
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders		NIL
			<u>NIL</u>
<u>(1,170,620.66)</u>			<u>17,469.18</u>
	REPRESENTED BY		
	Current Account		21,007.82
	Vat Payable		(3,555.56)
	Vat Receivable		16.92
			<u>17,469.18</u>



Appendix VI: The Joint Administrators' Fees Proposal & Expenses Estimate

- EXPLANATORY NOTES TO THE JOINT ADMINISTRATORS' FEES PROPOSAL

The Joint Administrators are seeking to be remunerated on the following bases:

❖ SET FEE BASIS

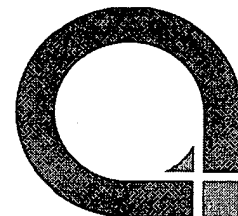
A **Set Fee basis** in the sum of **£22,500.00** is proposed in relation to the work categories indicated below.

Narrative explanations are given below in relation to each category of work which will be covered by the Set Fee proposed. A list of the activities under those categories that it is anticipated will be carried out is also provided.

ADMINISTRATION & PLANNING	
The Joint Administrators are required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration, which ensures that the Joint Administrators and their staff carry out their work to high professional standards.	
Description of work undertaken	May include:
Initial Statutory and General Notifications & Filing e.g. Advertising the appointment, undertaking statutory notifications to Companies House, HMRC, the Pension Protection Fund, preparing the documentation and dealing with other notification of appointment	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements Filing statutory notifications with the Pensions Regulator and Pension Protection Fund
Obtaining a specific penalty bond	
Recovering & Scheduling the company's books and records	Collection and making an inventory of company books and records
Setting up electronic case files and electronic case details on IPS	
General Administration - Dealing with all routine correspondence and emails relating to the case. Dealing with all matters relating to Data Protection matters	Dealing with Data Subject Access Requests.
Case strategy & completing file reviews at 1 month, 2 months & 6 months	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case 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
VAT & Corporation Tax matters and returns	Preparation and filing of VAT Returns Preparation and filing of Corporation Tax Returns

CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to preferential or unsecured creditors, time will be spent in dealing with creditors' queries and issuing statutory reports to creditors. In addition, as a dividend to unsecured creditors is anticipated, time will be spent adjudicating on those creditors' claims to ensure that the funds are distributed in accordance with each creditor's statutory entitlement.



Description of work undertaken	May include:
Dealing with creditor correspondence, emails and telephone conversations	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post
Final Account	
Reviewing and adjudicating creditors' claims, adjudicating claims & requesting additional information in support of claims	Agreeing allocation of realisations and costs between fixed and floating charges Receipt of POD Adjudicating POD Request further information from claimants regarding POD Preparation of correspondence to claimant advising outcome of adjudication Seeking solicitors' advice on the validity of complex claims. Dealing with unclaimed dividends
Dealing with HMRC claims	
Creditors' Decision Procedures/Meeting	Preparation of notices, proxies/voting forms and advertisements Circulate notices to all known creditors Collate and examine proofs and proxies/votes to decide on decisions/resolutions Preparation of file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement and draft minutes. Responding to queries and questions following decision procedure/meeting Issuing notice of result.
Progress Reports	Preparing, circulating and filing progress reports. Disclosure of sales to connected parties
Interim Fee Report to Creditors	
Para 49 Administrators' Proposals	Drafting the Adm Proposals Filing ADM Proposals at RoC

INVESTIGATIONS

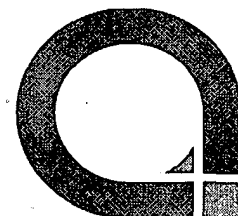
The insolvency legislation gives the Joint Administrators powers to take recovery action in respect of what are known as antecedent transactions e.g. where assets have been disposed of prior to the commencement of the insolvency procedure (and also in respect of matters such as misfeasance and wrongful trading). The Joint Administrators are required by the Statements of Insolvency Practice to undertake an initial investigation in all cases to determine whether there are potential recovery actions for the benefit of creditors and the time costs recorded represent the costs of undertaking such an initial investigation.

At present, the Joint Administrators' investigations are ongoing and it is not yet clear whether any matters will be identified with the potential to generate additional recoveries for the insolvent estate. At this early stage, it is difficult to estimate the likely time costs and expenses that may be incurred in carrying out a detailed exploration and pursuit of any questionable matters. The Fees and Expenses Estimates reflect the anticipated work in carrying out basic investigations in order to identify any potential causes of action. If any are identified and the Joint Administrators consider that additional work is required in order to generate a net financial benefit for creditors, they may revert to the relevant creditors to seek approval for fees in excess of the estimate.

Description of work undertaken	May include:
SIP 2 Review: Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc.	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

TNK (Baker Street) Limited (In Administration)

The Joint Administrators' Statement of Proposals



CDDA Reports: Preparing a report or return on the conduct of the directors as required by the Company Directors Disqualification Act	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary report if required Assisting the Insolvency Service with its investigations
Investigating & Pursuing Antecedent Transactions	

REALISATION OF ASSETS

The receipts and payments account sets out the realisations achieved to date and the Estimated Outcome Statement sets out the total anticipated realisations and the financial benefit that this work is expected to generate for creditors. Work that has already and is anticipated to be carried out in relation to asset realisation is as follows:

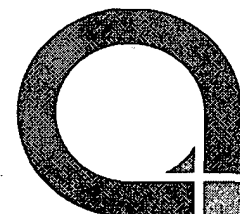
Description of work undertaken	May include:
Leasehold Property	Liaising with valuers and agents on marketing strategy and offers received Liaising with landlords Agreeing assignment, surrender or disclaiming property
Equipment and Furniture	Liaising with valuers, auctioneers and interested parties Reviewing asset listings Liaising with secured creditors and landlords
Financed Assets	Reviewing leasing documents Liaising with owners/lessors Tasks associated with disclaiming leases if appropriate
Debtors	Collecting supporting documentation Correspondence with debtors Reviewing and assessing debtors' ledgers Receiving updates from factoring companies and arranging for reassignment of ledger Liaising with debt collectors and solicitors Agreeing debt collection agency agreements Dealing with disputes, including communicating with directors/former staff Pursuing credit insurance claims Submitting VAT bad debt relief claims
Cash at Bank	Contacting the bank to arrange closure of the account and payment of the funds to the estate
Arranging & Monitoring Insurance	Identification of potential issues requiring attention of insurance specialists Correspondence with insurer regarding initial and ongoing insurance requirements Reviewing insurance policies Correspondence with previous brokers

CASHIERING

The Joint Administrators must ensure that estate bank accounts are opened and maintained in accordance with legislation and SIPs. Bank reconciliations are performed on all bank accounts and statutory receipts and payments accounts are filed at Companies House & Court.

Description of work undertaken	May include:
Opening, maintaining and managing the Office Holders' cashbook and bank account	Preparing correspondence opening and closing accounts Requesting bank statements Correspondence with bank regarding specific transfers Maintenance of the estate cash book
Dealing with cheque requisitions	Issuing cheques/BACS payments
Dealing with deposit forms	Banking remittances
Bank Reconciliations	

TNK (Baker Street) Limited (In Administration)
The Joint Administrators' Statement of Proposals



Preparing & Filing statutory Receipts & Payments accounts	Preparing and filing statutory receipts and payments accounts at Companies House
---	--

CLOSING PROCEDURES	
The Joint Administrators are required by statute to effect an orderly end to the case and although this has no direct financial benefit to the creditors it is necessary so that final reports are filed at Companies House and Court and appropriate notifications are provided to creditors.	
Description of work undertaken	May include:
Filing final statutory returns at Companies House/Court and preparing all documentation required to move the Company from Administration to Creditors Voluntary Liquidation	

• **EXPLANATORY NOTES TO THE JOINT ADMINISTRATORS' EXPENSES ESTIMATE**

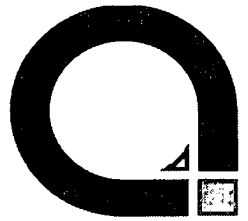
Please note that this estimate reflects the expenses anticipated to be incurred for the full period of the Administration (not inclusive of VAT or pre-appointment costs which are approved separately) and therefore it includes expenses already incurred for post-appointment matters, details of which are provided elsewhere in this document.

Direct Expenses /Category 1 Disbursements	Basis	Estimate of total
Legal Costs – Joelson Law - If required, providing advice as to any legal matters that arise when dealing with the Company's leasehold interests.	Time-costs	£1,500.00
IT Costs – AADD Limited – Fees to convert the Company's bank statements to a workable format for investigations purposes.	Cost per page and time-costs	£1,000.00
Advertising	At Cost	£169.20
Bank charges	At Cost	£25.00
Bond premium	At Cost	£135.00
Stationery and Postage (provided by external agent due to covid-19 lockdown and working from home restrictions)	At Cost	£1,500.00
Insurance	At Cost	£224.00
Total		£4,553.20

Category 2 Disbursements	Basis £	Estimate of total
Photocopying (per side)	0.10	£500.00
Total		£500.00

TNK (Baker Street) Limited (In Administration)

The Joint Administrators' Statement of Proposals



Appendix VII: Breakdown of the Joint Administrators' Time Costs

Time Entry - SIP9 Time & Cost Summary

6007317 - TNK (Baker Street) Limited
Project Code: POST
To: 13/11/2020

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	1.30	2.20	6.30	0.60	10.40	3,405.50	327.45
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.20	1.50	0.40	2.10	501.50	238.81
Closing Procedures	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.60	0.70	7.00	0.00	8.30	2,624.50	316.20
Investigations	0.30	0.00	0.80	0.00	1.10	402.00	365.45
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	1.40	1.30	0.80	0.00	3.50	1,579.50	451.29
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	3.60	4.40	16.40	1.00	25.40	8,513.00	335.16
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary Category 2 Disbursements

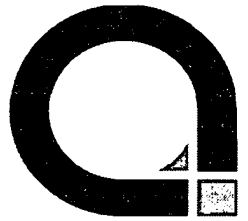
6007317 - TNK (Baker Street) Limited
Project Code: POST
To: 13/11/2020

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Transaction Date	Type and Purpose	Disbursement Category	Amount
08/10/2020	Stationery: Stationery - Accurate Mailing Invoice 8558i	Category 2	579.00
01/10/2020	Stationery: Stationery during lockdown - Accurate Mailing	Category 2	2.80
04/11/2020	Stationery: Stationery during lockdown - Accurate Mailing Month 8	Category 2	2.50
Total			584.30

TNK (Baker Street) Limited (In Administration)

The Joint Administrators' Statement of Proposals



Appendix VIII: Charge-out Rates and Disbursements Policy



Schedule of Current Charge Out Rates and Chargeable Disbursements

Staff Allocation & Support Staff

An objective and practical approach is taken to each case which includes active CEO/Managing Director involvement from the outset. Other members of staff will be assigned on the basis of experience and specific skills to match the needs of the case. In accordance with the provisions of Statement of Insolvency Practice 9 (SIP 9), set out below are the current charge out rates per hour for the grades of staff employed within Quantuma Advisory Limited, exclusive of VAT.

Grade of Staff	Rate from 15 June 2020
CEO/Managing Director	£480.00 - £580.00
Appointment Taking Director	£400.00 - £500.00
Director	£370.00 - £475.00
Senior Manager	£340.00 - £415.00
Manager	£310.00 - £375.00
Assistant Manager	£275.00 - £335.00
Senior Administrator	£235.00 - £285.00
Administrator	£200.00 - £240.00
Assistant Administrator	£135.00 - £160.00
Case Accountant	£135.00
Junior Administrator	£100.00 - £115.00
Support Staff/Executive Assistant	£100.00 - £135.00

Work undertaken is recorded in 6 minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. There has been no allocation of any general or overhead costs.

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

- Administration & Planning
- Creditors
- Investigations
- Realisation of Assets
- Trading
- Cashiering
- Closing Procedures

On occasion it may be necessary to change the rates applicable to the work undertaken and if this occurs during the period of the assignment any material changes will be notified to creditors as part of the normal fee reporting procedures. Rates are likely to be subject to periodic increase.

The time of support staff and executive assistants is not charged to a case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertaken.

Details of historic charge out rates are provided at the end of this guide. Should any creditor wish to receive details of the charge out rates in force prior to those shown, these can be provided upon request.

Subcontractors

Details and the cost of any work which has been or is intended to be sub-contracted out that could otherwise be carried out by the office holder or his staff will be provided in any report which incorporates a request for approval of the basis upon which remuneration may be charged.



Direct Expenses (Category 1 Disbursements)

Category 1 disbursements, as defined by SIP 9, are expenses which are directly referable both to the appointment in question and a payment to an independent third party at cost and without uplift.

These expenses, which do not require the prior approval of creditors, include but are not limited to the following examples:

Category 1 Disbursement	Basis of Charge
Indemnity Bond	At cost of mandatory cover required in accordance with the Insolvency Act 1986 for each appointment
Insurance of assets	At cost in relation to asset coverage requirements
Travel	All forms other than mileage at actual cost
Room Hire	All external venues at actual cost
Record Listing, Storage & Retrieval	At cost incurred
Postage	At cost incurred
Virtual Meeting Platform (from 6/4/17)	At cost incurred

Indirect Expenses (Category 2 Disbursements)

These are expenses that are directly referable to the appointment in question but which are not to an independent third party and may include shared or allocated costs that can be apportioned to the appointment on a proper and reasonable basis.

Specific approval for Category 2 Disbursements is required from creditors before they can be paid.

The following indirect disbursements (Category 2 Disbursements, as defined by SIP 9) are charged to cases where appropriate on the following basis:

Category 2 Disbursement	Cost £
Photocopying, scanning and faxes (per side)	0.10
Company Search	10.00
Stationery (per Report/Letter per member/creditor)	0.50
Mileage incurred as a result of necessary travel as per HMRC's approved rate (per mile)	0.45
Internal Meeting Room Hire (outside London)	65.00
Internal Meeting Room Hire (in London)	95.00
Electronic Anti-Money Laundering Identification Search (per search) (from 01/01/2018)	3.00



Category 2 disbursements may be subject to periodic increase and this schedule will be updated accordingly. The schedule is available for creditors to review at <http://www.quantuma.com/guide/creditors-guide-fees/>. Details of historic disbursement charges can be found at the end of this schedule.

Professional Advisors

Details of any professional advisor(s) used will be given in reports to creditors. The fee arrangement for each will be disclosed in reports to creditors and these will be reviewed on a regular basis, together with the recovery or relevant disbursements. The choice of professional advisors is based around a number of factors including, but not restricted to, their expertise in a particular field, the complexity or otherwise of the assignment and their geographic location.

VAT

With the exception of Individual Voluntary Arrangements and Company Voluntary Arrangements which are VAT exempt, the office holders' remuneration and disbursements invoiced to the insolvency estate will be subject to VAT at the prevailing rate.

Creditors' Rights

Information about Creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. Details about how an office holder's fees may be approved for each case type and challenged are available in a series of guides issued with SIP 9 and can be accessed at <https://www.quantuma.com/guide/creditors-guide-fees/>. Alternatively hard copies of these documents may be requested free of charge from Quantuma Advisory Limited's registered office.

Quantuma





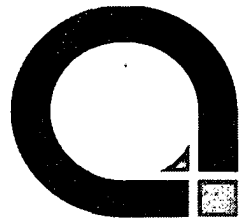
Appendix IX: Summary of the Joint Administrators' Proposals

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

- The Joint Administrators 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 progress and finalise the collection of the Company's book debts;
 - (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 Joint Administrators 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 Joint Administrators make 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 Joint Administrators end the Administration in one of the following ways, appropriate to the circumstances of the case at the time:
- The Joint Administrators end the Administration in one of the following ways, appropriate to the circumstances of the case at the time:
 - (i) In the event that the Joint Administrators think 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, Simon Bonney and Michael Kiely will be appointed Joint Liquidators and will be authorised to act either jointly or separately in undertaking their duties as 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 in Section 9 of the Joint Administrators' Statement of Proposals; or
 - (ii) alternatively, and should there be no likely funds to distribute to unsecured creditors, the Joint Administrators 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, Simon Bonney and Michael Kiely may ask the court that they be appointed Joint Liquidators, to act either jointly or separately in undertaking their duties as Liquidator; or
 - (iii) in the 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.

TNK (Baker Street) Limited (In Administration)

The Joint Administrators' Statement of Proposals



Appendix X: Decision Process Documents and Proof of Debt Form

NOTICE OF DECISION PROCEDURE

Company Name: TNK (Baker Street) Limited (In Administration) ("the Company")
Company Number: 08842875

In the High Court of Justice Business and Property Courts of England and Wales
Court Reference: CR-2020-003849

This Notice is given under Rule 15.8 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Administrator of the Company, Simon Bonney and Michael Kiely, of High Holborn House, 52-54 High Holborn, London, WC1V 6RL, (telephone number 020 3856 6745), who were appointed by the directors of the Company.

Creditors are invited to vote by correspondence on the following (for the full wording of proposed decisions, see overleaf):

1. The basis of the Joint Administrators' fees;
2. The approval of the Joint Administrators' Category 2 disbursements; and
3. The approval of the pre-Administration costs.

Overleaf is a voting form on which creditors may signify their decisions on the above matters. All voting forms, together with a proof of debt if one has not already been submitted, must be completed and returned to the Joint Administrator by one of the methods set out below:

By post to: Quantuma Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL

By email to: sian.stokes@quantuma.com

Please note that, if you are sending votes by post, you must ensure that you have allowed sufficient time for the forms to be delivered to the address above by the time set out below. Unless the contrary is shown, an email is treated as delivered at 9am on the next business day after it was sent.

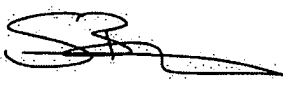
All voting forms and proofs of debt must be delivered by 23.59 on the Decision Date, 27 November 2020

If the Joint Administrator has not received a proof of debt by the time specified above (whether submitted previously or as a result of this Notice), that creditor's vote will be disregarded. Any creditor whose debt is treated as a small debt in accordance with Rule 14.31(1) of the Rules must still deliver a proof if the creditor wishes to vote. A creditor who has opted out from receiving notices may nevertheless vote if the creditor also provides a proof by the time specified above.

Creditors who meet one or more of the statutory thresholds listed below may, within 5 business days from the date of the delivery of this Notice, require a physical meeting to be held to consider the matter.

Statutory thresholds to request a meeting:	10% in value of the creditors
	10% in number of the creditors
	10 creditors

A creditor may appeal a decision by application to the Court in accordance with Rule 15.35 of the Rules. Any such appeal must be made not later than 21 days after the Decision Date.

Signed: 

Simon Bonney
Joint Administrator

Dated: 13 November 2020

VOTE BY CORRESPONDENCE

TNK (Baker Street) Limited (in Administration)

Name of Creditor: _____

Address: _____

Decisions: _____

1	That the Joint Administrators' fees be fixed by a set amount of £22,500.00 plus VAT for the Administration.	*For / Against
2	That the Joint Administrators be authorised to recover all Category 2 disbursements, calculated on the bases detailed in Quantuma Advisory Limited's summary.	*For / Against
3	That the unpaid pre-Administration costs set out in the Joint Administrators' Proposal (in the sum of £1,339.50) be approved.	*For / Against

*** Please delete as applicable to indicate your voting instructions**

Signed: _____ Dated: _____

Name in capitals: _____

Position with, or relationship to, creditor or other authority for signature: _____

Are you the sole member/shareholder of the creditor (where it is a company)? Yes / No

NOTE: Once a vote has been cast, it cannot be changed.

Please complete this form and return it, along with a completed proof of debt if you have not submitted one previously, so that it is delivered by 23.59 on 27 November 2020 by:

Post: Quantuma Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL

Email: please scan in a signed copy of this form and attach it as a pdf to sian.stokes@Quantuma.com

NOTICE SEEKING DEEMED CONSENT

Company Name: TNK (Baker Street) Limited (In Administration) ("the Company")
Company Number: 08842875

In the High Court of Justice Business and Property Courts of England and Wales
Court Reference: CR-2020-003849

This Notice is given under Rule 15.7 of the Insolvency Rules (England & Wales) 2016 ("the Rules"). It is delivered by the Joint Administrator of the Company, Simon Bonney and Michael Kiely, of Quantuma Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL (telephone number 020 3856 6745), who were appointed by the directors of the Company.

The Joint Administrator proposes that the following decisions be made:

1. That the Joint Administrators' Proposals be approved;
2. That a Creditors' Committee will not be established¹; and
3. That the Joint Administrators be discharged from liability in respect of any action undertaken by them pursuant to Paragraph 98 of Schedule B1 of the Act, such discharge to take effect when the appointment of Joint Administrators ceases to have effect, as defined by the Act, unless the court specifies a time.

In respect of each of the decisions proposed above, if less than 10% in value of creditors (who would be entitled to vote if a vote were taken) ("the Threshold") object to it accordance with the procedure set out below, the creditors are to be treated as having made the proposed decision. Otherwise, the creditors are to be treated as not having made such decision and if a decision about that matter is again sought from the creditors, it must be sought using a qualifying decision procedure as defined by the Insolvency Act 1986.

In order to object to one or more of the proposed decisions, you must deliver a notice stating that you so object (and specifying to which one or more of the proposed decisions your objection relates) to the Joint Administrator not later than the time set out below. In addition, you must have also delivered a proof of debt (unless one has already been submitted) by the time set out below, failing which your objection will be disregarded.

It is the Joint Administrators' responsibility to aggregate any objections to see if the Threshold is met for the decision to be taken as not having been made.

If the Threshold is met, the deemed consent procedure will terminate without a decision being made and if a decision is sought again on the same matter it will be sought by a decision procedure.

All objections and proofs of debt must be submitted in writing to the Joint Administrator by one of the methods set out below:

By post to: Quantuma Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL
By email to: sian.stokes@Quantuma.com

Please note that, if you are sending documents by post, you must ensure that you have allowed sufficient time for them to be delivered to the address above by the time set out below. Unless the contrary is shown, an email is treated as delivered at 9am on the next business day after it was sent.

All objections and proofs of debt must be delivered by the Decision Date: 23.59 on 27 November 2020

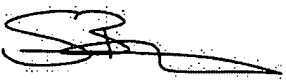
¹ Please see the Notice Inviting Creditors to Form a Committee for further instructions.

Any creditor whose debt is treated as a small debt in accordance with Rule 14.31(1) of the Rules must still deliver a proof if the creditor wishes to object. A creditor who has opted out from receiving notices may nevertheless object if the creditor also provides a proof by the Decision Date.

In addition, creditors who meet one or more of the statutory thresholds listed below may, within 5 business days from the date of the delivery of this Notice, require a physical meeting to be held to consider any matter.

Statutory thresholds to request a meeting: 10% in value of the creditors
 10% in number of the creditors
 10 creditors

A creditor may appeal a decision by application to the court in accordance with Rule 15.35 of the Rules. Any such appeal must be made not later than 21 days after the Decision Date.

Signed: 

Simon Bonney
Joint Administrator

Dated: 13 November 2020

NOTICE OF OBJECTIONS
TNK (Baker Street) Limited (In Administration)

On behalf of (name of Creditor): _____

at (address of Creditor): _____

Please indicate whether you agree or object to the following proposed decision(s):

Proposed Decision	Objected to?
That the Joint Administrators' Proposals be approved	Agree/Objected To
That a Creditors' Committee will <u>not</u> be established	Agree/Objected To
That the Joint Administrators be discharged from liability in respect of any action undertaken by them pursuant to Paragraph 98 of Schedule B1 of the Act, such discharge to take effect when the appointment of Joint Administrators ceases to have effect, as defined by the Act, unless the court specifies a time	Agree/Objected To

Are you also asking the Joint Administrator to convene a physical meeting of creditors?² Yes / No

Signed: _____

Dated: _____

Name in capitals: _____

Position with, or relationship to, Creditor or other authority for signature: _____

Are you the sole member/shareholder of the Creditor (where it is a company)? Yes / No

If you wish to lodge an objection, you must have delivered it, along with a completed proof of debt, by 23.59 on the Decision Date – 27 November 2020 – by one of the following methods:

Post: Quantuma Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL

Email: please scan in a signed copy of this form and attach it as a pdf to sian.stokes@Quantuma.com

NOTE: if you agree with the proposed decisions set out above, you do not need to do anything

² Requests for a meeting must be delivered within 5 business days of the date of delivery of the Notice Seeking Deemed Consent.

NOTICE OF INVITATION TO FORM A CREDITORS' COMMITTEE

Company Name: TNK (Baker Street) Limited (In Administration) ("the Company")

Company Number: 08842875

In the High Court of Justice Business and Property Courts of England and Wales

Court Reference: CR-2020-003849

This Notice is given under Rule 3.39 of the Insolvency Rules (England & Wales) 2016 ("the Rules"). It is delivered by the Joint Administrator of the Company, Simon Bonney, of Quantuma Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL, telephone number 020 3856 6745, who was appointed by the directors of the Company.

Creditors are invited to nominate creditors (which may include themselves) by completing the section below and returning this Notice to the Joint Administrator by one of the following methods:

By post to: Quantuma Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL

By email to: Sian.Stokes@quantuma.com

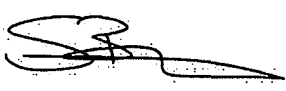
Please note that, if you are sending nominations by post, you must ensure that you have allowed sufficient time for the Notice to be delivered to the address above by the time set out below. Unless the contrary is shown, an email is treated as delivered at 9am on the next business day after it was sent.

All nominations must be delivered by: 10am on 27 November 2020

Nominations can only be accepted if the Joint Administrator is satisfied as to the nominated creditor's eligibility under Rule 17.4 of the Rules.

For further information on the role of Creditors' Committees, go to:
<http://www.quantuma.com/guide/guide-creditors-committee/>

Signed: _____


Simon Bonney
Joint Administrator

Dated: 13 November 2020

NOMINATIONS FOR MEMBERS OF A CREDITORS' COMMITTEE

TNK (Baker Street) Limited (In Administration)

On behalf of (name of Creditor): _____ ,

at (address of Creditor): _____ ,

I nominate the following creditor(s) to be member(s) of a Creditors' Committee (provide name(s) and address(es)):

1. _____

2. _____

3. _____

Signed: _____

Dated: _____

Name in capitals: _____

Position with, or relationship to, Creditor or other authority for signature: _____

Are you the sole member/shareholder of the Creditor (where it is a company)? Yes / No

PROOF OF DEBT - GENERAL FORM

TNK (Baker Street) Limited (in Administration)

Date of Administration: 30 September 2020

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"> For UK companies: its registered number For other companies: the country or territory in which it is incorporated and the number if any under which it is registered The number, if any, under which it is registered as an overseas company under Part 34 of the Companies Act 	
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 £
11.	If you wish any dividend payment that may be made to be paid in to your bank account please provide BACS details. Please be aware that if you change accounts it will be your responsibility to provide new information	Account No.: Account Name: Sort code:
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