

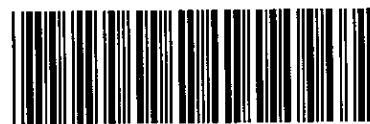
# AM10

## Notice of administrator's progress report



Companies House

TUESDAY



A16 \*A84GQHER\* #53  
30/04/2019  
COMPANIES HOUSE

### 1 Company details

Company number 0 9 5 9 4 0 0 3

Company name in full E.Pearson and Sons (Teesside) Limited

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

### 2 Administrator's name

Full forename(s) Neil Charles

Surname Money

### 3 Administrator's address

Building name/number 126 New Walk

Street Leicester

Post town LE1 7JA

County/Region

Postcode

Country

### 4 Administrator's name ①

Full forename(s)

Surname

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

### 5 Administrator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

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

# AM10

## Notice of administrator's progress report

### 6 Period of progress report

From date	<sup>d</sup> 0	<sup>d</sup> 5	<sup>m</sup> 1	<sup>m</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8
To date	<sup>d</sup> 0	<sup>d</sup> 4	<sup>m</sup> 0	<sup>m</sup> 4	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 9

### 7 Progress report

☒ I attach a copy of the progress report

### 8 Sign and date

Administrator's  
signature

Signature

X

*[Handwritten Signature]*

X

Signature date	<sup>d</sup> 2	<sup>d</sup> 6	<sup>m</sup> 0	<sup>m</sup> 4	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 9
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Private and Confidential

126 New Walk,  
Leicester LE1 7JA

Tel (0116) 262 6804  
Fax (0116) 254 5678

E-mail [leics@cba-insolvency.co.uk](mailto:leics@cba-insolvency.co.uk)  
[www.cba-insolvency.co.uk](http://www.cba-insolvency.co.uk)

To all Known Creditors and Members

Our ref NCM/NS/002712/5

Date 26 April 2019

Dear Sirs,

**E.Pearson and Sons (Teesside) Limited ("the Company") – In Administration  
In the High Court of Justice, Business and Property Courts in Manchester, The Insolvency and  
Companies List (ChD)  
Number 2952 of 2018**

This is my report on the progress of the Administration of the Company for the six month period from 5 October 2018 to 4 April 2019.

CBA Business Solutions Limited uses personal information in order to fulfil the legal obligations of our Insolvency Practitioners under the Insolvency Act and other relevant legislation, and also to fulfil the legitimate interests of keeping creditors and others informed about the insolvency proceedings. You can find more information on how CBA Business Solutions Limited uses your personal information on our website at [www.cba-insolvency.co.uk](http://www.cba-insolvency.co.uk).

If creditors have any queries regarding the conduct of the Administration, or if they want hard copies of any of the documents made available on-line, they should contact Nathan Samani by email at [leics@cba-insolvency.co.uk](mailto:leics@cba-insolvency.co.uk), or by phone on 0116 262 6804.

Finally, please note that the affairs, business and property of the Company are being managed by the Administrator, Neil Charles Money. The Administrator acts as an agent of the Company and contracts without personal liability.

Yours faithfully



**Neil C Money  
Administrator**

Encs.

## **E.Pearson and Sons (Teesside) Limited ("the Company") – In Administration**

### **ADMINISTRATOR'S PROGRESS REPORT TO CREDITORS**

**For the six months ending 4 April 2019**

#### **EXECUTIVE SUMMARY**

- I was appointed Administrator of the Company by Advantaged Commercial Finance (North) Limited, the holder of a qualifying floating charge, on 5 October 2018.
- I realised the Company's tangible assets, in addition to cash at bank, investments and bonds.
- I took steps to place the Company's freehold property for sale.
- My Proposals were delivered to creditors on 29 November 2018 and were deemed approved on 14 December 2018.
- I also undertook statutory investigations into the affairs of the Company and conduct of the directors, submitting my confidential report to the Insolvency Service in line with my obligations as Administrator.

#### **STATUTORY INFORMATION**

Company name:	E.Pearson and Sons (Teesside) Limited
Formerly known as:	E Pearson (Removals) Limited
Court name and reference:	High Court of Justice, Business and Property Courts in Manchester, The Insolvency and Companies List (ChD) Number 2952 of 2018
Registered office:	C/o CBA Business Solutions, 126 New Walk, Leicester, LE1 7JA
Former registered office:	1 Mickleton Road, Riverside Park Industrial Estate, Middlesbrough, Teesside, TS2 1RH
Registered number:	09594003
Administrator's name:	Neil Charles Money
Administrator's address:	CBA Business Solutions Limited, 126 New Walk, Leicester, LE1 7JA
Administrator's date of appointment:	5 October 2018

## **ADMINISTRATOR'S ACTIONS SINCE APPOINTMENT**

Since my appointment as Administrator of the Company on 5 October 2018, I have met with Stephen Hayward, Director of the Company and ascertained the position in respect of the Company's estimated assets and liabilities.

A sale of the Company's tangible assets, including office equipment, storage containers and motor vehicles, was made on 2 November 2018 for the sum of £50,000. As part of the sale agreement, the purchaser also took on the finance liability with Paragon Bank Business Finance PLC, of circa £40,000, in addition to the sale consideration of £50,000.

Further to my appointment, I discovered that the Company had made certain investments and made certain bond payments that could be recovered into the estate. I realised £5,158.19 during the reporting period in this respect.

I have been in communication with the Company's bankers, Lloyds Bank plc and realised £4,108.96 cash at bank since my appointment.

I have also instructed agents in respect of the proposed sale of the Company's land and buildings, situated at 1 Mickleton Road, Riverside Industrial Estate, Middlesbrough, Teesside, TS2 1RH.

I took steps to recover the Company's books and records and have prepared an inventory of those records delivered up to date.

The aforementioned work was undertaken in order to establish whether any asset recoveries could be made for the benefit of creditors and was necessary in order to discharge my duties as Administrator.

In addition, I have undertaken routine statutory work such as filing notice of my appointment at Companies House, preparing and submitting a notice to be placed in the London Gazette, notifying creditors of my appointment, preparing and issuing my Proposals, preparing and issuing this progress report, applying for a specific bond, undertaking regular reviews and conducting my investigations and submitting my confidential report to the Department for Business, Energy and Industrial Strategy.

Furthermore, my staff and I have provided continued assistance to consumers in an effort to repatriate them with their shipments where possible. Due to the volume of enquiries received from customers of the Company, this task has taken a considerable amount of time.

There is certain work that I am required by the insolvency legislation to undertake work in connection with the Administration that provides no financial benefit for the creditors. A description of the routine work undertaken since my appointment as Administrator is contained in Appendix 1.

## **RECEIPTS AND PAYMENTS ACCOUNT**

My Receipts & Payments Account for the period from 5 October 2018 to 4 April 2019 is attached at Appendix 1.

The balance of funds is held in an interest bearing estate bank account.

## ASSETS

The Company's tangible assets were sold for £50,000. An outline of the different types of asset sold and the amount for which they were sold, together with a comparison against the valuation realised,

Asset category	Valuation amount £	Realisations during the period from 05/10/18 to 04/04/19 £
<u>Fixed charge assets</u>		
Land and Buildings	330,000	-
<u>Floating charge assets/ uncharged assets</u>		
Tangible Assets	70,000	50,000.00
Investments	-	5,158.19
Cash at Bank	-	4,108.96
Bank interest gross	-	2.52
<b>Total</b>	<b>400,000</b>	<b>59,269.67</b>

### Land and Buildings

The Company's land and buildings were valued by Sanderson Weatherall, chartered surveyors, property consultants and business asset advisors at between £22.00 per square foot and £27.50 per square foot, which reflects a value of between £330,000 and £412,500. The Company borrowed money against its land and buildings and as a result they are held as security by Merchant Money Limited. The charge was created on 5 October 2017 and subsequently registered on 10 October 2017. Merchant Money Limited are said to be owed approximately £210,000 from the Company, although no formal claim has been received to date.

The property situated at 1 Mickleton Road, Riverside Park Industrial Estate, Middlesbrough, Teesside, TS2 1RH, is currently being marketed for sale.

Advantagedge Commercial Finance Limited also hold a fixed charge against the property, which was created on 4 May 2017 and registered on the same day. The Company is believed to be indebted to Advantagedge Commercial Finance Limited for the sum of £170,000.

Furthermore, FW Capital Limited hold a fixed charge against the property, and are believed to be owed approximately £421,000 from the Company, although no formal claim has been lodged to date. Their fixed charge was created on 23 December 2015 and registered on 4 January 2016.

### Tangible Assets

The Company's tangible assets consisted of motor vehicles, office equipment and storage containers. The Company's motor vehicles were valued by agents, Business Asset Solutions Limited ("BAS"), consultant auctioneers and valuers. The Company utilised 34 motor vehicles which were appraised by BAS to be in the region of £70,000 to £80,000. The Company motor vehicles were sold to a third party, Global Moving Services Limited ("GMS") as part of an asset sale agreement on 2 November 2018, which included the sale of office equipment, storage containers and vehicles for the sum of £50,000. The purchaser also took on the finance liability, with Paragon Bank Business Finance PLC, on the motor vehicles amounting to circa £40,000, in addition to the sales consideration paid. Prior to sale, discussions were entered into with two other interested parties and one other offer was received for the lower amount of £30,000.

### Investments / Bonds

£980.68 was received from Autohorn Fleet Services Limited on 12 November 2018 in relation to the return of the Company's £1,000 deposit, minus final account fees.

£4,177.51 was received into the estate from Harmony Relocation BV on 23 January 2019 in respect of the purchase value of certificates, minus non-compliance certificates.

### Book Debts

The Company is owed £205,806.15 in respect of outstanding book debts. The Company's book debts were factored with Advantedge Commercial Finance (North) Limited, who are owed £108,803.85. A bad debt provision of 92.71% was applied for the purposes of the Estimate of Financial Position, due to information of disputes and aged debts received from the factors. There is not expected to be a surplus in respect of the Company's factored book debts.

### Cash at Bank

The Company bankers were Lloyds Bank plc. Post-appointment credits totalling £4,108.96 were received into the estate on 15 March 2019.

### Bank Interest Gross

The balance of funds is held in an interest bearing estate bank account. Gross interest of £2.52 has been applied to the estate account during the reporting period.

## **LIABILITIES**

### Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has granted the following charges:

<u>Charge-holder</u>	<u>Particulars</u>	<u>Charge Created</u>	<u>Charge Registered</u>
Pinnacle International Freight Limited	Legal charge	16/07/18	02/08/18
Merchant Money Limited	Legal mortgage	05/10/17	10/10/17
*Factor 21 (North) Limited	Legal charge	04/05/17	04/05/17
Paragon Bank Business Finance PLC	Supplemental Chattel Mortgage	25/11/16	29/11/16
*Factor 21 (North) LTD	Debenture	06/10/16	10/10/16
The North East Growth 500 Plus LP Acting by Its General Partner Ne Growth 500 LP Limited	Assignment of Life Policy	23/06/16	24/06/16
The North East Growth 500 Plus LP Acting by Ne Growth 500 LP Limited, as the General Partner Acting by FW Capital Limited	Debenture	23/12/15	04/01/16

*\* Factor 21 (North) Limited changed its registered name to Advantedge Commercial Finance (North) Limited on 22 January 2018.*

No payments have been made to secured creditors to date.

### Preferential Creditors

The estimate of the financial position of the Company, as at 5 October 2018, anticipated £55,346.74 in preferential creditors. I am aware that the Redundancy Payments Service ("RPS") have made preferential payments to former employees of the Company, however their retrospective claim has not been lodged to date. I have requested that the RPS lodge their preferential claim as soon as possible.

### Crown Creditors

The estimate of the financial position of the Company, as at 5 October 2018, included £278,434.98 owed to HM Revenue and Customs ("HMRC"). HMRC's provisional claim of £278,434.98 has been received.

### Non-preferential Unsecured Creditors

The estimate of the financial position of the Company, as at 5 October 2018, included 61 non-preferential unsecured creditors with an estimated total liability of £1,951,248.51. To date, I have received claims from 217 unsecured creditors at a total of £2,478,256.54.

## **DIVIDEND PROSPECTS**

There is a prospect of a dividend to secured creditors and preferential creditors. However, it appears unlikely that there will be sufficient funds available in order to make a distribution to non-preferential, unsecured creditors in this matter.

As previously advised, the Company gave a floating charge to Advantedge Commercial Finance (North) Limited on 6 October 2016 and The North East Growth 500 Plus LP Acting by Ne Growth 500 LP Limited, as the General Partner Acting by FW Capital Limited on 23 December 2015, and the prescribed part provisions will apply. On the basis of realisations to date, together with estimated future realisations, and after taking into account the costs of the Administration to date, the net property of the Company is £Nil, and I estimate that the prescribed part of the net property for unsecured creditors is £Nil. However, these estimates do not take into account the future costs of the Administration (and any subsequent Liquidation), which may reduce the amount of the Company's net property.

Since the Company's net property is less than £10,000, the insolvency legislation does not require me to distribute the prescribed part of the net property to creditors if I think that the costs of distributing the prescribed part would be disproportionate to the benefits to creditors. I am of the view that the costs of distribution would be disproportionate and so will not be making a distribution of the prescribed part of the net property to unsecured creditors.

## **INVESTIGATION INTO THE AFFAIRS OF THE COMPANY**

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. I am required by the Statements of Insolvency Practice to undertake such an initial investigation and the work detailed below has been undertaken in connection with that initial investigation. In particular, I considered the consumer complaints received regarding the Company's trading whilst insolvent allegation. I reported my findings to the Department for Business, Energy and Industrial Strategy ("BEIS"), as required. Specifically, I recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the 12 months prior to the Company ceasing to trade from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the estimate of the financial position prepared in the Administration.

I identified the following areas where I considered that further investigation was required. I further investigated the allegation that the Company traded whilst insolvent and reported my findings to the BEIS. I also identified certain transactions for further investigation during my review of the Company's

copy bank statements. I have requested additional copy statements from the bank and these are currently awaited. Once received, the further copy statements are to be reviewed and if further information is required, I intend to write to the Company Director to request explanations where required. My investigations remain ongoing at this time.

Within three months of my appointment as Administrator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make them unfit to be concerned with the management of the Company. I would confirm that my report has been submitted.

No investigations are being funded by third parties at this time. The expected benefit of my ongoing investigations is unquantifiable at present, and depends largely on my eventual findings upon completion. I do not intend to request additional funding from creditors at this time, but I will consider this at a later date depending on my findings.

Matters requiring further investigation that may lead to potential recovery actions have been identified, and the work outlined above was undertaken to further those investigations with a view to making recoveries for the benefit of the creditors.

## **PRE-ADMINISTRATION COSTS**

On 14 December 2018 the following pre-administration costs were approved by creditors:

Pre-administration fees charged by Taylors Solicitors LLP, who is a firm of solicitors who were instructed to assist me with the legal formalities of placing the Company into Administration, which included filing a Notice of Intention to Appoint and Administrator, and serving the same on the Qualifying Floating Charge Holder, preparing board minutes, preparing and filing a Notice of Appointment of an Administrator and lodging the same at court: £1,500 plus disbursements, plus VAT.

These costs have been paid in full, as detailed in the attached receipts and payments account.

I have decided not to seek approval of pre-administration costs incurred by my firm, CBA Business Solutions Limited.

## **ADMINISTRATOR'S REMUNERATION**

My remuneration was previously authorised by creditors on 14 December 2018. I was authorised to draw a fixed fee of £25,000 plus VAT for my work in respect of the following:

### **Administration:**

This represents the work that is involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder and their managers. It does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

### **Creditors:**

Employees - The office holder needs to deal with the ex-employees in order to ensure that their claims are processed appropriately by the Redundancy Payments Office (RPO). That work will include dealing with queries received from both the ex-employees and the RPO to facilitate the processing of the claims. The office holder is required to undertake this work as part of his statutory functions.

Claims of creditors - the office holder needs maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder will also have to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.

#### Investigations:

The insolvency legislation gives the office holder powers to take recovery action in respect of what are known as antecedent transactions, 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 office holder is 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. If potential recoveries or matters for further investigation are identified then the office holder will need to incur additional time costs to investigate them in detail and to bring recovery actions where necessary, and further information will be provided to creditors and approval for an increase in fees will be made as necessary. Such recovery actions will be for the benefit of the creditors and the office holder will provide an estimate of that benefit if an increase in fees is necessary.

The office holder is also required by legislation to report to the Department for Business, Energy and Industrial Strategy on the conduct of the directors and the work to enable them to comply with this statutory obligation is of no direct benefit to the creditors, although it may identify potential recovery actions.

#### Assets:

Correspondence with regards to realisation of assets

Review valuations

Correspondence with agents with regards to asset realisations and valuations

Correspondence with Bank

Work in relation to the sale of the Company's land and buildings

Conduct sale of the Company's tangible assets

#### Case specific matters:

Pensions – I must ensure the pension scheme is properly closed down, and any claims submitted to the pension provider. I may have to instruct an agent to assist me in discharging this duty.

I have drawn £25,000 plus VAT to 4 April 2019 in respect of work done for which my fees were approved as a fixed fee.

I have sub-contracted some of the work I am required to undertake as Administrator, namely to wind up the Company's pension scheme. I sub-contracted this work to Clumber Consultancy Limited because the sub-contractor is a specialist in this area. This work was sub-contracted to an unconnected third-party organisation who is to charge a fee of £300 plus VAT for undertaking the work, which is still outstanding.

It is possible that further work remains to be done, depending on the outcome of the current work that the agent is undertaking at present, and I estimate that it will cost an additional £750.00 plus VAT to complete it.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Administrators' Fees' also published by R3, together with an explanatory note which shows CBA Business Solutions Limited's fee policy are available at the link [www.cba-insolvency.co.uk](http://www.cba-insolvency.co.uk). Please note that there are different versions of the Guidance Notes and in this case you should refer to the April 2017 version.

#### **ADMINISTRATOR'S EXPENSES**

I have incurred total expenses of £24,971.49 since my appointment as Administrator.

I have drawn £22,548.72 to 4 April 2019.

I have incurred the following expenses in the period since my appointment as Administrator:

Type of expense	Amount incurred/ accrued in the reporting period
Postage expenses	£666.80
Sundry expenses	£49.52
Specific bond	£184.00
Statutory advertising	£75.00
Bank charges	£5.00
Other property expenses	£1,723.52
Agents/valuers	£9,750.00
Legal fees	£7,550.00
Legal fees (2)	£1,698.00
Agents fees	£2,500.00
Agents fees (2)	£424.72
Agents fees (3)	£300.00

I have incurred the following category 2 disbursements in the period since my appointment as Administrator:

Type of category 2 disbursement	Amount incurred/ accrued in the reporting period
Mileage	£44.93

I have used the following agents or professional advisors in the reporting period:

Professional Advisor	Nature of Work	Basis of Fees
Business Asset Solutions Limited	Valuer/Auctioneer	Time costs
Taylor's Solicitors LLP	Solicitors	Time costs
Factor Plus Limited	Professional Services	Fixed fee
Crimewatch Safeguard Security Systems Ltd	Security	Fixed fee
Shakespeare Martineau LLP	Solicitors	Time costs
Peter Millican Law Limited	Solicitors	Fixed fee
Martin G Clark & Co	Accountants	Fixed fee
Clumber Consultancy Limited	Professional Services	Fixed fee
Sanderson Weatherall	Estate Agent	Fixed fee + disbursements

The choice of professionals used was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. I have reviewed the fees charged and am satisfied that they are reasonable in the circumstances of this case.

Business Asset Solutions Limited ("BAS") were instructed to prepare an inventory and valuation of the Company's tangible assets. BAS also corresponded with the DVLA in respect of the Company's motor vehicles. Furthermore, BAS attended to the clearance of the Company's trading premises and incurred labour and waste management costs in this respect.

Crimewatch Safeguard Security Systems Ltd ("CSSS") conducted an annual service/inspection of the security alarm system, which enabled the system to be continuously monitored. CSSS also supplied a manned guard to patrol the Company's trading premises for a period of time due to break-ins/ burglaries in the local area.

Factor Plus Limited were instructed to act in relation to assistance rendered in liaising with the Company's invoice funders, in order facilitate the agreement and collection of trade debts and allocation of the ledger surplus.

Shakespeare Martineau LLP were instructed to verify the validity of the charges registered against the Company and provide professional advice in relation to the order of priority to the sale proceeds of the Company's land and buildings.

Peter Millican Law Limited are retained in relation to the assignment of lease of 1 Mickleton Road, Riverside Park Industrial Estate, Middlesbrough, Teesside, TS2 1RH.

Taylor's Solicitors LLP were instructed to assist in the sale of the Company's tangible assets by preparing an asset sale agreement and deeds of release.

Martin G Clark & Co were instructed to provide payroll services, such as providing employees with P45 forms.

Clumber Consultancy Limited are retained to wind up the Company's pension scheme and provide a report on their findings in respect of the same.

Sanderson Weatherall are retained as the estate agent to market the property for sale.

As at 4 April 2019 then, as you can see from the information provided in this report, the expenses I have incurred in this matter have exceeded the total expenses I estimated I would incur when my remuneration was authorised by creditors. The reasons I have exceeded the expenses estimate are largely due to the clearance of the trading premises, which was undertaken to provide secured creditors with an increased sale price.

## **FURTHER INFORMATION**

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Administrator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Administrator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about CBA Business Solutions Limited can be found at [www.cba-insolvency.co.uk](http://www.cba-insolvency.co.uk).

## **SUMMARY**

The Administration will remain open until the following matters have been finalised. The sale of the property situated at 1 Mickleton Road, Riverside Park Industrial Estate, Middlesbrough, Teesside, TS2 1RH and the distribution of the sale proceeds, minus expenses, to the relevant charge-holders in line with the security held. Furthermore, there will likely be sufficient funds available to make a distribution to preferential creditors of the Company, once the Redundancy Payments Service retrospective preferential claim has been lodged. I estimate that this will take approximately four months, and once these matters have been finalised the Administration will cease and my files will be closed.

If creditors have any queries regarding the conduct of the Administration, or if they want hard copies of any of the documents made available on-line, they should contact Nathan Samani by email at [leics@cba-insolvency.co.uk](mailto:leics@cba-insolvency.co.uk), or by phone on 0116 262 6804.



**Neil C Money**  
**Adminstrator**

The affairs, business and property of the Company are being managed by the Administrator, Neil Charles Money. The Administrator acts as an agent of the Company and contracts without personal liability.

## Appendix 1

### 1. Administration

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder and their managers. It does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up physical and electronic case files.
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond.
- Correspondence with creditors to obtain the approval of the Administrator's proposals.
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing 6 monthly progress reports to creditors and members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.

### 2. Creditors

**Employees** - The office holder needs to deal with the ex-employees in order to ensure that their claims are processed appropriately by the Redundancy Payments Service (RPS). The office holder is required to undertake this work as part of their statutory functions.

**Claims of creditors** - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder also needs to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.

**Dividends** - the office holder has to undertake certain statutory formalities in order to enable him to pay a dividend to creditors. This include writing to all creditors who have not lodged proofs of debt and reviewing the claims and supporting documentation lodged by creditors in order to formally agree their claims, which may involve requesting additional information and documentation from the creditors.

**Consumers** – dealing with customer enquiries via telephone, e-mail and letter. Efforts made to repatriate customers with their shipments/goods.

- Obtaining information from the case records about employee claims.
- Completing documentation for submission to the Redundancy Payments Service.
- Corresponding with employees regarding their claims.
- Liaising with the Redundancy Payments Service regarding employee claims.
- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.

- Maintaining up to date creditor information on the case management system.

3. Investigations

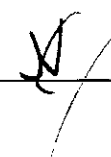
- Investigations into the affairs of the Company and submission of a director's conduct report
- Completion of CDDA checklists

4. Assets

- Correspondence with regards to realisation of assets
- Review valuations
- Correspondence with agents with regards to asset realisations and valuations
- Correspondence with Bank
- Work in relation to the sale of the Company's land and buildings
- Conduct sale of the Company's tangible assets

**E.Pearson and Sons (Teesside) Limited**  
**(In Administration)**  
**Administrator's Summary of Receipts & Payments**

Statement of Affairs £		From 05/10/2018 To 04/04/2019 £	From 05/10/2018 To 04/04/2019 £
	<b>HIRE PURCHASE</b>		
330,000.00	Freehold Property	NIL	NIL
(564,000.00)	Merchant Money / Advantedge / FW C	NIL	NIL
90,000.00	Tangible Assets	NIL	NIL
(40,000.00)	Paragon Bank Business Finance PLC	NIL	NIL
15,000.00	Book Debts	NIL	NIL
(108,803.85)	Advantedge Commercial Finance (Nort	NIL	NIL
		NIL	NIL
	<b>ASSET REALISATIONS</b>		
	Tangible Assets	50,000.00	50,000.00
4,750.00	Investments / Bonds	5,158.19	5,158.19
	Cash at Bank	4,108.96	4,108.96
	Bank Interest Gross	2.52	2.52
		59,269.67	59,269.67
	<b>COST OF REALISATIONS</b>		
	Specific Bond	184.00	184.00
	Office Holders Fees	25,000.00	25,000.00
	Office Holders Expenses	44.93	44.93
	Agents/Valuers	9,750.00	9,750.00
	Agents	2,500.00	2,500.00
	Legal Fees	7,550.00	7,550.00
	Postage	666.75	666.75
	Statutory Advertising	75.00	75.00
	Other Property Expenses	1,723.52	1,723.52
	Bank Charges	5.00	5.00
		(47,499.20)	(47,499.20)
	<b>PREFERENTIAL CREDITORS</b>		
(47,396.56)	Department of Employment	NIL	NIL
(7,950.18)	Employees	NIL	NIL
		NIL	NIL
	<b>UNSECURED CREDITORS</b>		
(1,348,178.82)	Trade & Expense Creditors & Consum	NIL	NIL
(13,559.77)	Employees	NIL	NIL
(376,016.38)	Department of Employment	NIL	NIL
(308,000.00)	Banks/Institutions	NIL	NIL
(278,434.98)	HM Revenue & Customs	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(1,700,000.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(4,352,590.54)		11,770.47	11,770.47
	<b>REPRESENTED BY</b>		
	VAT Receivable		6,905.49
	Bank 2 - Current		4,864.98
			11,770.47

  
 Neil Charles Money  
 Administrator

# Time Entry - SIP9 Time & Cost Summary

002712 - E.Pearson and Sons (Teesside) Limited  
Project Code: POST  
From: 05/10/2018 To: 04/04/2019

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case Progression	15.25	6.00	18.90	149.75	189.90	22,959.75	120.90
Case Specific Matters	0.00	0.00	0.00	2.80	2.80	252.00	90.00
Creditors	0.00	0.00	236.95	53.55	290.50	43,587.00	150.04
Investigations	0.00	0.00	14.80	10.20	25.00	3,582.00	143.28
Realisation of Assets	7.50	0.00	24.38	0.00	31.88	6,735.00	211.29
Statutory	1.00	0.30	40.65	3.00	44.95	7,978.50	177.50
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>23.75</b>	<b>6.30</b>	<b>335.67</b>	<b>219.30</b>	<b>585.03</b>	<b>85,094.25</b>	<b>145.45</b>
<b>Total Fees Claimed</b>						<b>25,000.00</b>	
<b>Total Disbursements Claimed</b>						<b>945.20</b>	

# Time Entry - SIP9 Time & Cost Summary

## Category 2 Disbursements

002712 - E.Pearson and Sons (Teesside) Limited  
Project Code: POST  
From: 05/10/2018 To: 04/04/2019

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	Amount
15/11/2018	Travel expenses: NM Exes 15.10.18	39.60
Total		39.60

Proof of Debt – General Form

IN THE

In the High Court of Justice, Business and Property Courts in Manchester,  
The Insolvency and Companies List (ChD)

Number:

Number 2952 of 2018

Name of Company in Administration:

E.Pearson and Sons (Teesside) Limited

Company Registration Number:

09594003

Date of Administration:

5 October 2018

1 Name of creditor

(If a company, please also provide the company  
registration number).

2 Correspondence address of creditor (including  
any email address)

3 Total amount of claim (£)  
(include any Value Added Tax)

4 If amount in 3 above includes (£)  
outstanding uncapitalised interest, state amount.

5 Details of how and when the debt was incurred.  
(If you need more space, attach a continuation  
sheet to this form)

6 Details of any security held, the value of the  
security and the date it was given.

7 Details of any reservation of title claimed in  
respect of goods supplied to which the debt  
relates.

8 Details of any document by reference to which  
the debt can be substantiated

9 Signature of creditor  
(or person authorised to act on the creditor's  
behalf)

10 Address of person signing if different from 2  
above

11 Name in BLOCK LETTERS:

12 Position with, or relation to, creditor

13 Date of signature

Admitted to vote for

Admitted for dividend for

Amount (£)

Amount (£)

Date

Date

Neil Charles Money  
ADMINISTRATOR

Neil Charles Money  
ADMINISTRATOR

Notes:

1. There is no need to attach them now but the office holder may ask you to produce any document or other evidence which is considered necessary to substantiate the whole or any part of the claim, as may the chairman or convenor of any qualifying decision procedure.

2. This form can be authenticated for submission by email by entering your name in block capitals and sending the form as an attachment from an email address which clearly identifies you or has been previously notified to the office holder. If completing on behalf of a company, please state your relationship to the company.

# AM10

## Notice of administrator's progress report



### Presenter information

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

Contact name **Nathan Samani**

Company name **CBA**

Address **126 New Walk**

**Leicester**

Post town **LE1 7JA**

County/Region

Postcode

Country

DX

Telephone **0116 262 6804**



### Checklist

**We may return forms completed incorrectly or with information missing.**

**Please make sure you have remembered the following:**

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.



### Important information

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



### Where to send

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

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



### Further information

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

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