

AM03

Notice of administrator's proposals



Companies House

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1 Company details

Company number 09679948

Company name in full Mr Lee's Pure Foods Co. Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s) James Andrews

Surname Saunders

3 Administrator's address

Building name/number The Chancery

Street 58 Spring Gardens

Post town Manchester

County/Region

Postcode M21EW

Country

4 Administrator's name ①

Full forename(s) Robert John

Surname Armstrong

① Other administrator

Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number The Shard

Street 32 London Bridge Street

Post town London

County/Region

Postcode SE19SG


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="" type="checkbox"/> I attach a copy of the statement of proposals																	
7	Qualifying report and administrator's statement ^①																	
	<input type="checkbox"/> I attach a copy of the qualifying report <input type="checkbox"/> I attach a statement of disposal	^① As required by regulation 9(5) of The Administration (Restrictions on Disposal etc. to Connected Persons) Regulations 2021)																
8	Sign and date																	
Administrator's Signature	Signature X  X																	
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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 Josh Guest

Company name Kroll Advisory Ltd.

Address The Shard

32 London Bridge Street

Post town London SE1 9SG

County/Region

Postcode

Country

DX

Telephone +44 (0) 20 7089 4700



Checklist

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- ☐ 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

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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

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Statement of Proposals

7 July 2022

Mr Lee's Pure Foods Co. Ltd (In Administration)

Joint Administrators' Statement of Proposals for the period from 13 May 2022 to 7 July 2022

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1. Introduction

The Joint Administrators were appointed on 13 May 2022 by the Directors of the Company.

This report is the Joint Administrators' statutory Statement of Proposals. It sets out the circumstances leading up to their appointment and their strategy for achieving the purpose of the Administration.

You will find other important information in this report such as the proposed basis of the Joint Administrators' remuneration.

A glossary of the abbreviations and definitions used throughout this document is attached at Appendix 9.

Please also note that an important legal notice about this Statement of Proposals is attached at Appendix 10.

These Proposals have been uploaded to the Creditors' Portal on 7 July 2022 and are deemed delivered on the same day.

2. Creditor Summary

Background

- The Company was incorporated on 10 July 2015 as a manufacturer of a range of healthy gourmet instant noodles. More recently, it diversified into instant congees and porridges.
- The Company employed ten staff and was headquartered in Bournemouth with wholly owned subsidiaries in the USA and Australia. The subsidiaries are not subject to the Administration order.

Events Leading Up to Administration

- A significant proportion of the Company's customers were airlines; as a result of the COVID-19 pandemic, these customers were lost in early-2020 and turnover was reduced. The Company's founder and one of the Directors, Damien Lee, also died in January 2021, which resulted in a change of strategy for the business.
- During summer 2021, the Directors identified a funding requirement of between £1.5m, and £1.7m and engaged Kroll on 19 July 2021 to conduct a review in relation to its funding options, contingency planning and general advice around the ongoing solvency of its business. As a result of this work, Kroll was engaged to undertake a marketing and sale process for the Company to seek investment on a solvent basis.
- Through this process, the only unconditional offer was received from a newly formed company set up by Peter Tran who resigned from the Company's board to lead what became The MeeLee Food Co Ltd. The offer was structured by a swap of shares in the Company for a diluted stake in MeeLee. The offer was selected in November 2021 and was eventually accepted by over 90% of the Company's shareholders.
- Whilst the legal formalities of completing the transaction were underway, MeeLee agreed to fund the Company's operations.
- The structure of the shareholder agreement meant that the consent of all the shareholders was required to enable the requisite transfer of shares to take place. Consent from certain shareholders was not forthcoming (although as stated above, over 90% had approved the transaction pre-Administration), and in April 2022 pledges of funds were not received by MeeLee and it was therefore unable to continue supporting the Company.
- In the absence of external funding, the Company was unable to pay its creditors as and when they fell due.

Appointment

- James Saunders and Robert Armstrong were appointed as Joint Administrators of the Company by the Directors on the Appointment Date.
- The Administration appointment was made in the High Court of Justice, Business & Property Courts of England and Wales, Company & Insolvency List (ChD) under the reference CR-2022-001412.

Trading

- The Company had minimal funds available at the Appointment Date. Coupled with low turnover and high costs (even when only utilising a skeleton staff), it was not viable to continue to trade the Company on a short-term basis, and its operations were mothballed. The employees were briefly retained but did not undertake work during the Administration period.

Sale of Business / Assets Realisations

- Upon their appointment the Joint Administrators undertook an accelerated sale of business marketing exercise in relation to the Company, with a view to selling the Company's business as a going concern and / or assets. The Joint Administrators liaised with several interested parties. However, it was not possible to agree a sale of the business as a whole. As a result, the employees were made redundant on 26 May 2022.
- The Joint Administrators are in ongoing negotiations with a preferred bidder for the Company's assets and are hopeful a sale of the business assets will be completed shortly. At this time, no further details can be shared until a sale is completed.
- The Agents undertook a valuation of the Company's tangible and intangible assets on the Joint Administrators' instruction.
- Further information regarding the Company's assets is provided in Section 5.

Fees and Expenses

- The Joint Administrators propose that their remuneration is based upon time costs incurred. The basis of their remuneration and Fee Estimate are subject to the approval of the unsecured creditors, as set out in Section 6 of this report.

Dividends

- The outcome for all classes of creditor is dependent on the level of realisations from the Group's assets and the costs of the Administrations.
- Based on the current estimate of realisations, the Joint Administrators anticipate that there will be insufficient funds available to enable a distribution to be made to the Preferential Creditors or unsecured creditors of the Company.

Anticipated Exit from Administration

- The most likely exit route from the Administration is via dissolution. However, the exit route has been left open to change dependent on the outcome of the Administration.

Approval of Proposals

- The Joint Administrators are seeking approval to their Proposals via a deemed consent procedure.

This document in its entirety is the Joint Administrators' Statement of Proposals. A summary list of the Proposals is included in Section 9, together with the relevant statutory information by way of appendices. Unless otherwise stated, all amounts in these Proposals are stated net of VAT.

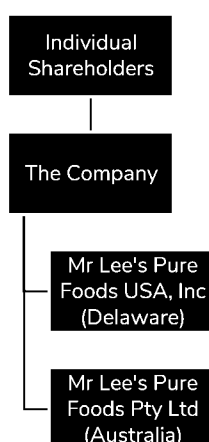
3. Background

Statutory information on the Company is included at Appendix 1.

The Company was incorporated on 10 July 2015 and traded as Mr Lee's Noodles. Damien Lee set up the Company having been inspired to eat more healthily following his diagnosis with cancer in 2014. He wished to create a healthier version of the instant noodles which he grew up eating. The Company developed a strong brand identity for a range of healthy, award-winning gourmet instant noodles, congees and porridges, with the aim of disrupting the generally unhealthy mass-market instant noodle market with its healthier alternative.

The Company employed 10 staff and was headquartered in Bournemouth with wholly owned subsidiaries in the USA and Australia. Its main customers were retailers, foodservice and airlines, with web sales also generated from the Company's own website. A range of self-service kiosks were also under development, however this was abandoned prior to the Appointment Date.

The Company's ownership structure is set out below.



4. Events Leading Up to the Administration

4.1 Summary of Key Events

The Company commenced trading in 2016. From this stage until the Appointment Date, it can effectively be considered to have been in a startup phase; funding was secured throughout this time from external parties totalling £11.2m prior to Kroll's initial engagement in July 2021 (£9.5m of equity and £1.7m of unsecured lending).

Under the leadership of Damien Lee, the Company utilised this funding to develop and launch a range of freeze-dried instant noodles. Following initial success and positive feedback for the products, the Company expanded globally, opening subsidiaries in the USA and Australia. It also worked in conjunction with a third party to develop a hot food vending machine. Whilst the overseas subsidiaries were able to share overheads with the Company to an extent, the costs of running the group business significantly exceeded revenue, and therefore there was a substantial funding requirement.

Prior to the COVID-19 pandemic, c. 70% of the Company's revenue was generated by airline customers. All this business was lost as a result of Government mandated restrictions on air travel reducing demand from these customers, significantly affecting growth plans. The Company also experienced difficulties in securing new retail opportunities as supermarkets delayed or cancelled range reviews and placed increasing reliance on existing suppliers.

Damien Lee died in January 2021. The new leadership team took on the task of addressing the challenges faced by the Company in order to generate the promised growth. As part of this, a further funding requirement of £1.5m to £1.7m was identified, and Kroll was engaged to seek investors via a marketing process on 19 July 2021 (amongst other duties which are set out below). From the marketing exercise, the only unconditional offer was received from a newly formed company set up by Peter Tran, who resigned from the Company's board to lead MeeLee. The offer was structured by a swap of shares in the Company for a diluted stake in MeeLee. The offer was selected in November 2021.

Whilst the legal formalities of completing the transaction were underway, MeeLee agreed to fund the Company's operations. The Directors state that £647,000 was introduced by MeeLee during the period leading up to the Appointment Date.

The structure of the shareholder agreement meant that the consent of all the shareholders was required to enable the requisite transfer and dilution of shares to take place. Consent from certain shareholders was not forthcoming (although over 95% had approved the transaction pre-Administration), and in April 2022 pledges of funds were not received by MeeLee and it was therefore unable to continue supporting the Company.

In the absence of external funding, the Company was unable to pay its creditors as and when they fell due, and Kroll assisted the Directors with placing the Company into Administration.

4.2 Pre-Administration Work

Prior to the commencement of the Administration, Kroll was engaged on 19 July 2021 to assist in the production of fundraising collateral, identification of potential funders and acting as an intermediary between them and the Company, negotiating on behalf of the Company, ongoing evaluation of strategic options and general advice to the Company on the ongoing solvency of the business. The source of the initial introduction to the Company was Kennedys Law LLP, the solicitor engaged by the Company.

Following the notification that MeeLee was unable to provide further funding, Kroll were approached by the management team during May 2022 to provide advice on the Company's financial position and the options available. Given the lack of funding available, the Company being unable to pay their debts as they fell due, it was determined that the Company was insolvent and the Directors should take steps to place the Company into Administration. Kroll then assisted the Directors in placing the Company into Administration.

The Joint Administrators are satisfied that the work carried out by Kroll prior to their appointment, including the pre-Administration work detailed above, has not created a conflict of interest or a threat to their independence.

4.3 Appointment of Joint Administrators

Kroll had previously advised the Company on its financial position and, accordingly, following the withdrawal of funding by MeeLee, the Directors made the decision to place the Company into Administration.

The Joint Administrators considered their position prior to accepting the appointment and having regard to the Insolvency Practitioners Association's ethical guidelines, considered that there were no circumstances preventing them from accepting the appointment.

The Joint Administrators were appointed on the Appointment Date in the High Court of Justice, Business & Property Courts of England & Wales, Company & Insolvency List (ChD) under the reference CR-2022-001412.

5. Strategy and Progress of the Administration to Date

5.1 Purpose of the Administration

In the absence of a buyer for the Company as a going concern there are insufficient funds and assets available to enable the Company to be rescued.

Therefore, the Company has been placed into Administration with the 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) in accordance with Paragraph 3(1)(b) of Schedule B1. This is because the Joint Administrators considered that a sale of the business would be possible on a going concern basis, based upon the interest that had been expressed previously. If the Company had gone into Liquidation without first being in Administration, all contracts to which it is a party would have been terminated immediately, rendering it much more difficult for a party interested in acquiring the business or certain assets to be able to take effective control and, therefore, reducing the value achievable. Furthermore, staff were retained for short period in order to protect the value of the subsidiary entity, given joint functions shared amongst the Group.

The Joint Administrators' Proposals for achieving the purpose of the Administration are set out in the remainder of this report.

5.2 Progress of the Administration

The manner in which the affairs and business of the Company have been managed since the appointment of Joint Administrators, and will continue to be managed and financed, are set out below.

5.2.1 Initial Actions

Due to restrictions on funding, it was not possible to trade the business in the short term and the Joint Administrators looked to achieve a sale of the Company's business and/or assets. The employees were retained for a short period during the Administration, while the Joint Administrators sought to find a buyer for the business as a going concern. However, no such purchasers were identified and, as such, the employees were made redundant on 26 May 2022.

5.2.2 Sale of Assets

A teaser document was prepared and circulated to 96 interested parties on 17 May 2022. These parties included parties who were involved in the previous marketing process conducted by Kroll in August 2021, parties known to the Joint Administrators who may be interested in a business of this type and shareholders of the Company. The Joint Administrators also arranged for the opportunity to be advertised on IP-Bid, a website specialising in advertisements of distressed businesses, and on Kroll's own "Businesses for Sale" website. The IP-Bid advertisement resulted in a further 11 parties coming forward, whilst seven were provided with the teaser document upon making direct contact to the Joint Administrators or their staff.

In order to share relevant information with the interested parties, a data room was set up and to which access was provided upon receipt of a signed non-disclosure agreement. 15 parties signed non-disclosure agreements and were granted access to the data room.

The Joint Administrators engaged the Agents to undertake a valuation of the Company's tangible and intangible assets. Due to the ongoing sale process, the valuations obtained cannot be disclosed at this stage.

Offers were received from four interested parties. Following negotiations with the interested parties and analysis of the offers, the decision was made to progress with the preferred bidder's offer as it represented the best outcome for the Company. The offer was for the majority of the Company's assets, including the shares in the US subsidiary.

Negotiations are ongoing with the preferred bidder. Until the sale completes, the Joint Administrators are unable to provide further details.

5.3 Asset Realisations

Other than the small cash at bank sum realised, there have been no asset realisations to date. This is in part due to the protracted nature of the sale process as detailed above, during which certain interested parties have expressed an interest in acquiring all the Company's assets (in which case they cannot be sold piecemeal).

5.3.1 Book Debts

According to the Company's books and records the outstanding debts due to the Company totalled £27,868 as at the Appointment Date. Interested parties have expressed interest in acquiring the book debts.

The Joint Administrators have reviewed the debtor book and it is notable that a significant proportion of the balance (c. £14k) is due from the manufacturer of the Company's products, in respect of a machine. The machine was purchased by the Company and provided to the manufacturer, on the basis that the manufacturer would acquire the machine by paying the debt at a rate of 1p per pot produced. The terms of the agreement between the Company and the manufacturer were such that title is retained until the debt is paid in full. The non-payment of this sum therefore means that additional equipment is available to be sold in the Administration.

A further update will be provided in the Joint Administrators' next progress report.

5.3.2 Cash at Bank

As at the Appointment Date, the Company had cash at bank of c. £3,874 which was held by the Bank, Santander, and Pleo, the Company's card provider. The Joint Administrators have requested that these balances are remitted to their account. Pleo's balance has been received, in the sum of £27.

The Joint Administrators continue to chase Santander to ensure that the credit balance held is received. It should be noted that elements of this balance are held in foreign currencies, and as such there will be movement between the Appointment Date and the receipt of funds.

5.3.3 Intellectual Property

As at the Appointment Date, the Company held intellectual property with a book value of £245,500. This comprised the branding, a patent portfolio, registered and unregistered trademarks, website content, domain names, customer data and organisational knowledge (including recipes). It is intended for the intellectual property to be included in the wider asset sale. An update will be provided in the Joint Administrators' next progress report.

5.3.4 Investments and Intercompany Debtors

As set out previously, the Company had two wholly owned subsidiaries, Mr Lee's Pure Foods USA, Inc and Mr Lee's Pure Foods Co Pty Limited, which are corporate entities incorporated in USA and Australia respectively.

The Company's shareholding in Mr Lee's Pure Foods USA, Inc had a book value of £77. The Company funded this entity's losses and as such an intercompany debtor arose with a value of £1,539,653 as at the Appointment Date.

Prior to the Appointment Date, the Company wrote down the value of its investment in the Australian entity (which had a book value of £59) and wrote off the balance due back to the Company (which totaled £1,351,031 as at the Appointment Date).

The Joint Administrators have considered the process of recovering the debt due from Mr Lee's Pure Foods USA, Inc in comparison to a sale of the Company's shares in that entity. Any purchaser of the entity is likely to require that the intercompany debtor balance is written off at the time of acquisition, hence the recovery of value for one asset precludes the recovery of the other. Based on the offers received and projections for the US entity, a sale of the shares with a write off of the debtor is considered to be the best outcome for the Company. If a sale of the shares does not take place, the Joint Administrators will seek to recover the debt, however there is uncertainty as to the quantum and timing of the recovery of the balance in that eventuality. An update will be provided in the Joint Administrators' next progress report.

5.3.5 Other Debtors and Prepayments

The Company's trial balance lists other debtors and prepayments with a book value of £36,415. The Joint Administrators will investigate these balances to determine whether any funds can be recovered for the Company's benefit.

5.3.6 Plant and Equipment

The Company's plant and equipment consisted of various items of office furniture and computer equipment, and a sealing machine which was held by the co-packer which produced the Company's products. It carried a book value of £11,263. It is intended for the plant and equipment to be included in the wider asset sale. An update will be provided in the Joint Administrators' next progress report.

5.3.7 Stock

As at the Appointment Date, the Company had stock with a book value of £138,433. The stock comprises a mixture of raw materials and finished products. A significant proportion of the overall stockholding has passed its best before end dates, which impacts the balance recoverable in any disposal. It is intended for the stock to be included in the wider asset sale. An update will be provided in the Joint Administrators' next progress report.

5.3.8 VAT

The Company's books and records indicate that a VAT refund is due from HMRC in the sum of £3,460. However, the Company has arrears of PAYE and National Insurance contributions in excess of the value of the refund which HMRC is likely to offset against any refund due, and hence the Joint Administrators do not expect to recover this balance.

5.4 Investigations

The Joint Administrators have a statutory obligation to file a report with the Insolvency Service regarding the conduct of all Directors that held office in the three years prior to the Administration. This report must be filed within three months of the date of appointment and the content of this report is confidential.

Investigations into the Company's affairs are currently ongoing. The Joint Administrators also have a duty to investigate antecedent transactions which include transactions to defraud creditors, preference payments and transactions at an undervalue.

Given the commercially sensitive nature of these investigations, it is not appropriate to elaborate on any potential claims at this time. An update will be provided in the next progress report.

If any creditor has any information concerning the Company's affairs that they would like to bring to the Joint Administrators' attention, please do so by writing to Josh.Guest@Kroll.com or Kroll Advisory Ltd., The Shard, 32 London Bridge Street, London SE1 9SG.

5.5 Cost of Realisations

There have been no payments made to date as per the Receipts and Payments Account provided at Appendix 2 which is self-explanatory. The costs incurred to date are detailed in the Expenses Estimate at Appendix 4.

6. Joint Administrators' Fees and Expenses and Pre-Administration Costs

6.1 Estimated Fees and Expenses

6.1.1 Fees

It is proposed that the Joint Administrators' fees are based on their time costs. The time costs already charged since the Appointment Date are analysed at Appendix 4. Time is charged in six-minute units.

The Joint Administrators propose to seek approval from the unsecured creditors of the Company.

The estimated amount proposed to be drawn in fees over the life of the Administration is shown in the Fee Estimate at Appendix 5 and totals £100,035. The total amount indicated effectively acts as a cap on the level of fees to be drawn by the Joint Administrators from the Administration. If circumstances change and the Joint Administrators propose to draw further fees in excess of the fee estimate in the future, they will seek the appropriate approval from creditors when appropriate. This would be dependent upon funds becoming available to enable such fees to be drawn.

Also attached, at Appendix 6, is the Fees Narrative, a summary of key issues, to assist creditors in understanding the strategy of the Joint Administrators, the associated costs and expenses of the related activities and the financial benefit to creditors. Further details of assets and liabilities and the estimated return to creditors, if any, are in the body of this report.

6.1.2 Expenses

Expenses are any payments from an Administration which are neither Administrators' remuneration nor a distribution to a creditor or member. Expenses also include disbursements. Disbursements are payments which are first met by the Administrator and then reimbursed from the Administration estate.

Expenses are divided into those that do not need approval before they are charged to the Administration (Category 1) and those that do (Category 2).

Category 1 Expenses are payments to persons providing the service to which the expense relates who are not an associate of the Administrator.

Category 2 Expenses are payments to associates or which have an element of shared costs and require approval from creditors in the same manner as the Administrator's remuneration, whether paid directly from the estate or as a disbursement.

The Joint Administrators estimate the expenses of the Administration to total approximately £11,807 as detailed in the 'Expenses Estimate' at Appendix 4. This illustrates the estimated expenses for the whole of the Administration and is for information purposes only. No approval is required by creditors. This estimate may change over the course of the Administration, but creditors will be informed of any variations with associated reasons in future progress reports.

6.1.3 Additional Information

Also attached at Appendix 6 is the "Fee Narrative", a summary of key issues, to assist creditors in understanding the strategy of the Joint Administrators, the associated costs and expenses of the related activities and the financial benefit to creditors. Further details of assets and liabilities and the estimated return to creditors, if any, are in the body of this report.

Details of how to obtain further information relating to the fees and expenses of the Joint Administrators is set out in Appendix 7.

6.2 Statement of Pre-Administration Costs

Pre-Administration costs are fees, charges and expenses incurred by the Joint Administrators or their firm, or another person qualified to act as an insolvency practitioner, before the Company entered Administration but with a view to it doing so. The Joint Administrators are seeking creditor approval for their pre-Administration costs to be paid as expenses of the Administration.

6.2.1 Fees

The pre-Administration time costs incurred by the Joint Administrators for the period leading up to the Appointment Date total £5,877 representing 10 hours at an average charge out rate of £594 per hour.

A detailed breakdown of the time costs incurred pre-Administration is detailed at Appendix 4.

6.2.2 Expenses

The Joint Administrators have also incurred pre-appointment legal fees and disbursements of £1,378.50, with Bermans.

7. Dividend Prospects

7.1 Secured Creditors

The Company does not have a secured creditor.

7.2 Preferential Creditors

As detailed in the Estimated Statement of Financial Position at Appendix 3, the estimated preferential claims are £35,830.

The preferential creditor claims consist of employee claims for arrears of pay and holiday pay, the majority of which are likely to be subrogated to the BEIS following payment to the employees by the RPS and secondary preferential claims from HMRC which include claims for VAT, PAYE income tax and employee NIC. Secondary preferential claims are paid after the other preferential claims are settled in full.

The RPS and HMRC are yet to submit claims. An update on this will be provided in the Joint Administrators' progress report.

It is anticipated that there will be insufficient funds available to enable a distribution to Preferential Creditors.

7.3 Unsecured Creditors

According to the Joint Administrators' Estimated Statement of Financial Position at Appendix 3, unsecured creditors total £1,049,264 as at the Appointment Date and can be summarised as follows:

Creditor	£
HMRC	-
Trade and Other Creditors	1,008,418
Employees (unsecured element)	40,846
Total	1,049,264

Based on the current information available to the Joint Administrators, it is anticipated that there will be insufficient realisations to enable a distribution to the unsecured creditors of the Company.

7.3.1 Prescribed Part

The Company is not subject to any floating charges and therefore, the Prescribed Part provisions will not apply.

8. End of Administration

8.1 Exit from Administration

You will note from the Proposals Section 9 below that the Joint Administrators have left the choice of exit route from Administration open so that an alternative strategy can be adopted, should this prove more appropriate at the time.

However, at this stage the Joint Administrators anticipate that the most likely exit route will be dissolution for the reasons set out below.

The Joint Administrators have formed the view that once all the outstanding Administration matters have been finalised, and all liabilities incurred during the Administration have been discharged, there will be insufficient funds available to allow a distribution to unsecured creditors.

Once all outstanding matters have been satisfactorily completed by the Joint Administrators, they will give notice to the Registrar of Companies at which stage the Administration will cease. The Company will be dissolved three months following the registration of the notice at the Registrar of Companies.

8.2 Discharge of Liability

The Joint Administrators propose to seek approval from unsecured creditors that they will be discharged from liability in respect of any actions as Joint Administrators upon filing their final Receipts and Payments Account with the Registrar of Companies or their appointment otherwise ceasing.

Discharge does not prevent the exercise of the Court's power in relation to any misfeasance action against the Joint Administrators.

9. Joint Administrators' Proposals

9.1 Approval of Proposals

Notice of seeking a decision by deemed consent is attached at Appendix 11. This decision procedure is being used to seek approval of the Statement of Proposals.

Further information of the steps required to object to the deemed consent process or to requisition a physical meeting are detailed within the notice at Appendix 11.

9.2 Creditors' Committee

A Creditors' Committee will not be established unless requested by the creditors and sufficient creditors are willing to act as members of the committee.

The minimum number of committee members is three and the maximum is five.

The Creditors' Committee represents the interest of the creditors as a whole rather than the interests of individuals.

The statutory function of the Creditors' Committee is to assist the Joint Administrators with discharging their responsibilities, including the approval of:

- The basis of remuneration;
- The payment of category 2 expenses;
- The payment of unpaid pre-Administration costs;
- The discharge from liability of any actions taken as Joint Administrators.

Please note that members of the Creditors' Committee are not paid for their time. In order to enable Creditors to make an informed decision, a guidance note on the rights, duties and the functions of

Committees can be found at the following link: <https://www.kroll.com/-/media/assets/pdfs-international/uk/creditors-guide/a-guide-for-creditors-march-2017.ashx?la=en-gb&hash=33FCAF379D2B3977216E2D41DB2FFC2F762522E1>

If you would prefer to be sent a paper copy, please contact Josh Guest of this office.

9.3 Creditors' Rights

Creditors who meet one of the thresholds set out in the Insolvency Act 1986 may, within five business days from the date of delivery of this notice, require a physical meeting to be held to consider the decisions proposed to be decided upon by deemed consent. The statutory thresholds for requesting a meeting are 10% in value of creditors, 10% in number of creditors, or 10 creditors.

Further information on creditors' rights to request a decision or physical meeting and the relevant procedures required is provided on Appendix 7, Statement of Creditors' Rights.

In addition, the statement also sets out information on the remuneration and expenses of the Joint Administrators.

9.4 Summary of Proposals

In addition to the specific itemised proposals detailed below, this document in its entirety constitutes the Joint Administrators' Proposals.

The Joint Administrators propose the following:

9.4.1 General

- To continue to deal with such outstanding matters in relation to the Company as the Joint Administrators consider necessary until such time as the Administration ceases to have effect;
- To do all such other things and generally exercise all of their powers as contained in Schedule 1 of the Act, as they, in their sole and absolute discretion, consider desirable or expedient in order to achieve the purpose of the Administration;
- To investigate and, if appropriate, pursue any claims the Company may have for the benefit of the Company's creditors; and
- Seek an extension to the Administration period if considered necessary.

9.4.2 Distributions

- To make distributions to the Preferential Creditors where funds allow; and
- To make distributions to the unsecured creditors where funds allow;

9.4.3 End of Administration

That the Joint Administrators might use any or a combination of the following exit route strategies in order to bring the Administration to an end:

- Apply to Court for the Administration order to cease to have effect from a specified time and for the return of control to the Directors;
- Place the Company into Creditors' Voluntary Liquidation if deemed appropriate. It is proposed that the Joint Administrators, currently James Saunders and Robert Armstrong of Kroll would act as Joint Liquidators should the Company be placed into Creditors' Voluntary Liquidation. The Creditors may nominate a different person as the proposed Liquidator, provided the nomination is received at this office prior to the approval of these Proposals. Any action required or authorised under any enactment to be done by the Joint Liquidators is to be done by all or any one or more of them;
- Petition the Court for a winding-up order placing the Company into Compulsory Liquidation if deemed appropriate. It is proposed that the Joint Administrators, currently James Saunders and Robert Armstrong of Kroll would act as Joint Liquidators should the Company be placed into Compulsory Liquidation without further recourse to Creditors. Any action required or authorised under any enactment to be done by the Joint Liquidators is to be done by all or any one or more of them;
- Take the necessary steps to give notice of move from Administration to dissolution with the Registrar of Companies because (1) the Company has no remaining property which might permit a distribution to its Creditors, and (2) all outstanding matters have been satisfactorily completed.

Alternatively, the Joint Administrators may allow the Administration to end automatically.

The Joint Administrators are seeking specific agreement to the following resolutions from the unsecured creditors which do not form part of these Proposals.

9.4.4 Remuneration and Pre-Administration Costs

- That the Joint Administrators' remuneration be fixed by reference to the time properly given by them and their staff in attending to matters arising in the Administration.
- That the Joint Administrators' Fee Estimate provided in Appendix 5 in the total sum of £100,035.00, is approved;
- That the Joint Administrators be authorised to pay the following expenses to associates in dealing with the Administration ("Category 2 Expenses"):
 - Mileage allowance payments to staff at the rate of 45p per mile
 - Travel, accommodation and subsistence payments for staff

- That the unpaid pre-Administration costs totalling £7,255.00, as detailed in the Joint Administrators' statement of pre-Administration costs, is approved for payment as an expense of the Administration.
- If a Creditors' Committee is formed, the Joint Administrator's will seek to obtain approval from the Creditors' Committee.

9.4.5 Discharge of Liability

- That the Joint Administrators be discharged from all liability in respect of any actions as Joint Administrators upon filing their final Receipts and Payments Account with the Registrar of Companies or their appointment otherwise ceasing.
- Where a Creditors' Committee is formed, the Joint Administrator's will seek to obtain approval from the Creditors' Committee.

The next progress report, covering the first six months of the Administration will be issued to creditors no later than 11 December 2022 (being within one month of the end of the first six-months of the Administration appointment).

If you require further information or assistance, please do not hesitate to contact Josh Guest of this office on josh.guest@kroll.com.



James Saunders
Joint Administrator

The affairs, business and property of the Company are being managed by the Joint Administrators, James Saunders and Robert Armstrong, who act as agents for the Company and without personal liability. Both are licensed by the Insolvency Practitioners Association.

Appendix 1 – Statutory Information

Company information

Company and trading name	Mr Lee's Pure Foods Co. Ltd	
Date of incorporation	10 July 2015	
Registered Number	09679948	
Company Directors and Shareholdings	Mr Christopher Fung – 383,322 Ordinary Shares Mr Stephen Moss – 1,728,201 Ordinary Shares Dr Batholomew Sayle – 1,059,222 Ordinary Shares Venture Development Partners Ltd – Mr Graeme Hossie is a beneficial owner of Venture Development Partners Ltd and he owns 3,265,505 ordinary shares in the Company	
Trading address	Suite 1, 99 Holdenhurst Road, Bournemouth, BH8 8DY	
Registered office	Current: The Shard 32 London Bridge Street London SE1 9SG	Former: 3 Durrant Road Bournemouth Dorset BH2 6NE
Any Other trading names	Mr Lee's Noodles	

Administration information

Administration Appointment	The Administration appointment granted in High Court of Justice, Business and Property Courts of England and Wales, Company & Insolvency List 1412 of 2022	
Appointor	Directors	
Appointment Date	13 May 2022	
Joint Administrators	James Saunders and Robert Armstrong	
Original purpose	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)	
Functions	The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2) of Schedule B1	
Current Administration expiry date	12 May 2023	
Prescribed Part	The Prescribed Part is not applicable in this case.	

Application of EC Regulations

EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC Regulations.

Appendix 2 – Receipts and Payments Account

Mr Lee's Pure Foods Co. Ltd (In Administration) ("the Company") Joint Administrators' Receipts & Payment Account for the Reporting Period

ESOPF Estimated to Realise Value (£)		For the Period to 7 July 2022 (£)
	Asset Realisation	
Uncertain	Book Debts	-
3,874	Cash at Bank and in Hand	26.99
Uncertain	Intellectual Property	-
Uncertain	Intercompany Debtors	-
Uncertain	Investments	-
Uncertain	Other Debtors / Prepayments	-
Uncertain	Plant and Equipment	-
Uncertain	Stock	-
Nil	VAT	-
3,874		-
	Cost of Realisations	
		-
		-
		-
		-
	Represented By	
	Floating / Main Current Account	26.99
	VAT Receivable	-
	Total	-

Appendix 3 – Estimated Statement of Financial Position

The Joint Administrators have requested that the Directors provide a Statement of Affairs. To date this has not been received. An extension has been granted by the Joint Administrators in respect of this.

Once received the Statement of Affairs will be filed with the Registrar of Companies. Please note that disclosure of the content of the Statement of Affairs may be restricted with the Court's permission if it is considered that disclosure would be adverse to the interests of creditors.

In the absence of a Statement of Affairs, the Joint Administrators attach a schedule of creditors' names and an Estimated Statement of Financial Position. Please note that the order of the information in the list is prescribed – please refer to Rule 3.30(4) of the Rules.

The information has been extracted from the Company's books and records. The Joint Administrators have not carried out any audit or detailed verification work on the information provided and the figures do not include the costs of the Administration.

Employee claims are summarised. Full details are available on request.

The actual level of asset recoveries and claims against the Company might differ materially from the amounts included in the financial information in this statement.

Mr Lee's Pure Foods Co. Ltd (In Administration)
Estimated Statement of Financial Position

As at the Appointment Date	Book Value	Estimated to Realise	Notes
ASSETS	£	£	
Uncharged Assets			
Book Debts	27,868.24	Uncertain	1
Cash at Bank and in Hand	3,873.53	3,873.53	
Intellectual Property	245,500.32	Uncertain	1
Intercompany Debtors	2,890,683.90	Uncertain	1
Investments	136.57	Uncertain	1
Other Debtors / Prepayments	36,415.43	Uncertain	1
Plant and Equipment	11,262.69	Uncertain	1
Stock	138,433.11	Uncertain	1
VAT	3,459.92	Nil	2
	3,357,633.71	3,873.53	
LIABILITIES			3
Preferential Creditors			
Less: Preferential Creditors 1 - Employees		(23,061.68)	
Less: Preferential Creditors 2 - HMRC			
- VAT		-	
- PAYE / NIC		(16,642.02)	
Estimated Surplus / (Shortfall) to Preferential Creditors		(35,830.17)	
Total Available to Unsecured Creditors		(35,830.17)	
Less:			
Trade and Other Creditors	(1,008,417.84)		
HMRC - Corporation Tax	-		
Employees	(40,845.88)		
Total Non-Preferential Unsecured Creditors		(1,049,263.72)	
Estimated Surplus / (Deficiency) as Regards to Non-Preferential Unsecured Creditors		(1,049,263.72)	
Share Capital	4,330.99		
Share Premium	9,533,124.32		
Retained Earnings	(8,810,829.97)		
		(726,625.34)	
Estimated Surplus / (Deficiency) as Regards to Members		(1,775,889.06)	

Notes

- 1 - Assets which are expected to be included within or are otherwise impacted by the sale of the Company's assets have been marked as "uncertain" pending completion of the transaction.
- 2 - Whilst the Company's books and records detail a refund for VAT, it is expected that this will be offset by HMRC against creditor balances.
- 3 - The figures provided for all liabilities are based upon information provided by the Directors and in the Company's records. The schedule of creditors provided after this Statement is based upon various sources of information. Figures may not agree to creditors' records; this does not affect creditors' rights to claim in the Administration.

Mr Lee's Pure Foods Co. Ltd (In Administration)
Schedule of Creditors

Key	Name	Address	£
PRIMARY PREFERENTIAL CREDITORS			
	Employees		23,061.68
			23,061.68
SECONDARY PREFERENTIAL CREDITORS			
	HM Revenue & Customs - PAYE	Enforcement & Insolvency Service (EIS), Durrington Bridge House, Worthing, West Sussex, BN12 4SE	16,642.02
			16,642.02
UNSECURED CREDITORS			
CA02	ADVAM Ltd	15 Jutland Street, Manchester, M1 2BE	31.48
CB00	AltonaLab LTD	Varna 9022, Angel Glavchev N6, Bulgaria	-
CB01	Amazon.co.uk	60 Holborn Viaduct, London, EC1A 2FD	228.89
CC00	AQUAID SOUTHCOAST	10 Kings Court, Willie Snaith Road, CB8 7SG	45.55
CC01	BCP Council	Town Hall, BOURNEMOUTH, BH2 6DY	7,848.00
CC02	Blessed Scaffolding & Construction	1067a Christchurch Road, BOURNEMOUTH, BH7 6BE	-
CC03	Carter & Coley	3 Durrant Rd, Bournemouth, BH2 6NE	4,800.00
CD01	Ceuta Healthcare	41 Richmond Hill, Bournemouth, BH2 6HS	14,760.00
CF01	Crystal Clear Telecom Ltd	Bourne House, 23 Hinton Rd, BH1 2EF	-
CH03	Diverse Fine Food Limited	Units 105-107, Bridgwater Business Park, Dunball, Bridgwater, TA6 4TB	1,131.00
CH04	Epicurium Ltd	Unit 3 Taylor's Building, Consett, DH8 9HU	23.45
CH05	European Freeze Dry Ltd.	45 Roman Way, Longridge Rd, PR2 5BD	-
CH06	Fusion Food Limited Ta FusionFSM	Chiltern House, 45 Station Road, Henley-On-Thames, RG9 1AT	9,000.00
CH07	Goadsby	109 Old Christchurch Rd, Bournemouth, BH1 1EP	-
CI05	H2O Publishing	Media House, 3 Topley Dr, High Halstow, ME3 8PZ	1,800.00

Key	Name	Address	£
		Enforcement & Insolvency Service (EIS), Durrington Bridge House, Worthing, West Sussex, BN12 4SE	-
CH02	HM Revenue & Customs		
CI06	I-Fulfilment (I-Koncepts Ltd)	Christchurch Business Park, CHRISTCHURCH, BH23 4FL	1,565.32
CJ00	IVTS Ltd	Trade Park, Mucklow Hill, Halesowen, B62 8DF	9,090.00
CK00	John Groves Ticket Systems Ltd	Unit 4, 1000 N Circular Rd, London, NW2 7JP	-
CK01	Ken Mark		7,230.94
CL01	Kennedys Law LLP	25 Fenchurch Avenue, London, EC3M 5AD	4,320.00
CM00	Kuehne Nagel Ltd	Kuehne & Nagel, Uxbridge, UB11 1FG	570.00
CP04	LARQ Ltd	19, Bentley Court, Finedon Road Industrial Estate, Wellingborough, NN8 4BQ	108.00
		The Rocket Science Group LLC, 675 Ponce de Leon Ave NE, Suite 5000, Atlanta, GA 30308 USA	
CP05	Mailchimp	2 Lee Crescent	203.65
CC05	Mav Consultancy Limited	Sutton Bengier, Chippenham, Wiltshire, England, SN15 4SE	-
CP06	MAVCS Limited	2 Lee Crescent, Sutton Bengier, SN15 4SE	2,455.40
CP07	Media Lounge	10 YORK ROAD, WATERLOO, LONDON, SE1 7ND	900.00
CQ00	Murgitroyd & Company	17 Lansdowne Rd, Croydon, CR0 2BX	2,257.12
CR02	Ocado Retail Ltd	Apollo Court, Hatfield, AL10 9EX	47.40
	Pomona Investment and Board Advisory Services Limited		
CR03		C/O Prydis, Senate Court, Southernhay Gardens, EX1 1NT	9,534.66
CS01	PPL PRS Ltd	11, Mercury Place, St George St, Leicester , LE1 1QG	88.75
CU00	RBC Logistics Limited	Unit K1 Brunleys, Milton Keynes, MK11 3EW	-
CR01	Redundancy Payments Service	P O Box 16685, BIRMINGHAM, B2 2LX	-
CC04	Richard Crotty		185,000.00
CE01	S Ebudo		15,000.00
CW02	Smartsheet	133 Houndsditch, 4th Floor, London, EC3A 7BX	72.00
CY00	Social Secret Ltd	Loverley Mill Cottage, Moor Crichel, Wimbourne, Dorset, BH21 5EB	4,980.00
CK02	SourceBottle		15.48

KROLL

Key	Name	Address	£
CL00	St Giles (2016) Limited	99 Holdenhurst Road, , Bournemouth, Dorset, BH8 8DY	-
CM01	Sunny Bird PR	22 Casterbridge Rd, Ferndown, BH22 8LN	2,640.00
CP08	TEST VALLEY LTD	WATT ROAD, SALISBURY, SP2 7UD	-
CT00	Tom Anderson Ltd	Purley Hall, Purley On Thames, Reading, Berkshire, RG8 8DH	25,000.00
CT01	The MeeLee Food Co Limited	1 Bickenhall Mansions, Bickenhall Street, London, England, W1U 6BP	647,000.00
CU01	UK FF Nominees Limited	5 Churchill Place, 10th Floor, London, E14 5HU	-
CP09	Waterlogic GB Limited	Angel House, Shaw Road, Wolverhampton, WV10 9LE	86.03
	Accruals		50,584.72
	Employees		40,845.88
			1,049,263.72
			1,088,967.42

Appendix 4 – Analysis of Time Charged and Expenses Estimate

Analysis of the Joint Administrators' Time Costs for Pre-Administration

Mr Lee's Pure Foods Co. Ltd (In Administration)

Analysis of Joint Administrator's Time Costs for the Pre-Appointment Period

Classification of Work Function	Managing Director	Hours		Senior Assistant	Total Time Cost		Avg Hourly Rate (£)
		Manager			Hours	(£)	
Administration and Planning							
IPS Set Up & Maintenance	0.00	0.00	0.00	1.40	1.40	224.00	160.00
Strategy Planning & Control (incl Engagement Financial Control)	0.00	8.50	0.00	0.00	8.50	5,652.50	665.00
					9.90	5,876.50	
Total Hours:	0.00	8.50	0.00	1.40	9.90		593.59
Total Fees Claimed: £	0.00	5,652.50	0.00	224.00		5,876.50	

Analysis of the Joint Administrators' Time Costs to 7 July 2022

Mr Lee's Pure Foods Co. Ltd (In Administration)

Analysis of Joint Administrators' Time Costs for the Reporting Period

Classification of Work Function	Managing Director	Manager	Senior	Hours Assistant	Support	Total Hours	Time Cost £	Avg Hourly Rate £
Administration & Planning								
Case Review & Case Diary Management	0.00	0.60	0.00	4.60	0.00	5.20	1,079.00	207.50
Cashiering & Accounting	0.00	1.10	0.00	1.90	0.00	3.00	889.00	296.33
Dealings with Directors & Management	0.00	2.30	0.00	6.10	0.00	8.40	2,441.50	290.65
IPS set up & Maintenance	0.00	0.00	0.00	4.50	0.00	4.50	900.00	200.00
Insurance	0.00	0.60	0.00	0.00	0.00	0.60	267.00	445.00
Statement of Affairs	0.00	0.70	0.00	0.00	0.00	0.70	333.50	476.43
Statutory Matters (Meetings, Reports & Notices)	0.00	4.80	0.00	8.60	0.00	13.40	3,870.00	288.81
Strategy Planning & Control	1.30	13.70	0.00	2.80	0.00	17.80	9,613.50	540.08
Tax Compliance & Planning	0.00	0.40	0.00	0.60	0.00	1.00	274.00	274.00
						54.60	19,667.50	360.21
Creditors								
Dealings with Creditors & Employees	0.00	9.70	0.00	23.90	0.00	33.60	9,310.50	277.10
Non Pref Creditors & Employee Claims Handling	0.00	0.00	0.00	4.40	0.00	4.40	880.00	200.00
Retention of Title & Claims Handling	0.00	0.10	0.00	0.00	0.00	0.10	66.50	665.00
						38.10	10,257.00	269.21
Investigation								
CDDA Reports & Communication	0.00	0.00	0.00	0.30	0.00	0.30	60.00	200.00
Financial Review & Investigations (S238/239)	0.00	1.50	0.00	0.30	0.00	1.80	715.50	397.50
						2.10	775.50	369.29
Realisation of Assets								
Book Debts	0.00	0.10	0.00	0.00	0.00	0.10	66.50	665.00
Freehold & Leasehold Property	0.00	0.30	0.00	0.00	0.00	0.30	133.50	445.00
Goodwill & Intellectual Property Rights	0.00	0.30	0.00	0.00	0.00	0.30	133.50	445.00
Other Intangible Assets	0.30	2.70	0.00	0.00	0.00	3.00	1,638.50	546.17
Other Tangible Assets	0.00	1.50	0.00	0.00	0.00	1.50	667.50	445.00
Sale of Business	1.60	77.00	0.00	2.10	0.00	80.70	39,421.00	488.49
Stock & Work In Progress	0.00	0.30	0.00	0.00	0.00	0.30	199.50	665.00
						86.20	42,260.00	490.26
Total Hours:	3.20	117.70	0.00	60.10	0.00	181.00		403.09
Total Fees Claimed: £	2,080.00	59,392.00	0.00	11,488.00	0.00		72,960.00	

Narrative of Work Carried Out for the Period to 7 July 2022

The key areas of work have been:

SIP 9 narrative for the period 13 May 2022 to 7 July 2022

Administration and Planning	<ul style="list-style-type: none">• Monitoring and reviewing the Administration strategy;• Briefing staff on the Administration strategy and matters in relation to workstreams;• Regular case management and reviewing of process including regular team update meetings and calls;• Meeting with management to review and update strategy and monitor progress;• Reviewing and authorising junior staff correspondence and other work;• Dealing with queries arising during the appointment;• Reviewing matters affecting the outcome of the Administration;• Allocating and managing staff/ case resourcing and budgeting exercises and reviews;• Liaising with legal advisors regarding various instructions, including agreeing content of engagement letters; and• Complying with internal filing and information recording practices, including documenting strategy decisions.
Creditors	<ul style="list-style-type: none">• Updating the list of unsecured creditors;• Responding to enquiries from creditors regarding the Administration and submission of their claims; and• Reviewing completed forms submitted by creditors, recording claim amounts and maintaining claim records.
Investigations	<ul style="list-style-type: none">• Managing and reviewing the Company books and records;• Arranging for a backup of the Company's IT systems to be taken;• Investigating the affairs of the Company to identify any actions available to the company against third parties in respect of antecedent transactions or other litigation;• Obtaining records from third parties;• Documenting investigations.
Statutory and Compliance	<ul style="list-style-type: none">• Ensuring compliance with all statutory obligations within the relevant timescales;• Preparing this Statement of Proposals;• Uploading information to the Creditors' Portal;• Reviewing time costs to date and producing analysis of time incurred which is compliant with SIP 9;• Monitoring the fees estimate; and

- Monitoring the expenses estimate.
- Cashiering
- Preparing statutory receipts and payments accounts;
 - Arranging for the posting of receipts to the Joint Administrators' accounting system;
 - Renewing bonding and complying with statutory requirements;
- Asset Realisations
- Collating information from the Company's records regarding assets;
 - Liaising with agents regarding the valuation of assets;
 - Communicating with landlords regarding rent; property occupation and other property issues;
 - Liaising with third parties regarding costs incurred;
 - Undertaking a marketing process to dispose of the Company's business and assets;
 - Liaising with interested parties; and
 - Liaising with solicitors to agree the legal structure for the disposal of the assets.
- Tax
- Analysing and considering the tax effects of asset sales, including discussions with tax accountants;
 - Analysing VAT related transactions; and
 - Dealing with post-appointment tax compliance.

Joint Administrators' Expenses to 7 July 2022

The Joint Administrators have incurred the following expenses during the period 13 May 2022 to 7 July 2022. This schedule includes an estimate of the expenses to be incurred in the Administration overall.

Mr Lee's Pure Foods Co. Ltd (In Administration) ("the Company")

Joint Administrators' Estimated Expenses for the Administration

Notes	Company	Type of Expense	Activity	Fee Basis	Amount Paid (£)	Amount Incurred (£)	Anticipated Total Cost (£)
1	Category 1 Expenses						
2	Professional Advisors						
3	Bermans	Legal Fees	Solicitors - Assistance with ad-hoc legal matters in the Administration	Time Costs	0.00	1,225.00	2,500.00
4	Accountants	Accounting Fees	Preparation of corporation tax returns and ad-hoc accountancy advice	Time Costs	0.00	0.00	1,000.00
5	Hilco Global	Valuation Agents	Valuation of the Company's Assets	Time Costs	0.00	4,500.00	4,500.00
6	AUA Insolvency Risk Services Limited	Insurance Fees	Insuring the Company's assets	As incurred	0.00	Uncertain	1,000.00
	Other Expenses						
7	Total Data Management	Storage	Collection and storage of the Company's books and records	As incurred	0.00	0.00	500.00
8	Courts Advertising	Statutory Advertising	Statutory Advertising required by Insolvency Legislation	Fixed cost per advertisement	0.00	99.45	99.45
9	Accurate Mailing	Mailing	Stationery and Postage	As incurred	0.00	125.85	250.00
10	Ansarada Data Room	Sale of Business	Data room host for Sale of Business purposes	As incurred	0.00	458.00	458.00
	RedStone IT Limited	IT Backups	Taking electronic backups of the Company's systems	As incurred	0.00	600.00	600.00
	IP Bid Ltd	Advertising	Advertisement of the sale of the business	As incurred	0.00	245.00	245.00
	Disbursements						
11	Royal Mail	Mailing	Mail Redirection		0.00	216.00	216.00
12	Bordereau				0.00	225.00	225.00
	Company Searches				0.00	5.70	5.70
	Total Category 1 Expenses				0.00	7,700.00	11,599.15

13	Category 2 Expenses			
	Mileage	0.00	188.10	188.10
	Parking	0.00	10.67	10.67
	Subsistence	0.00	8.97	8.97
	Total Category 2 Expenses	0.00	207.74	207.74
	Total Expenses	0.00	7,907.74	11,806.89

Notes to Expenses Schedule

- 1 Category 1 Expenses are payments to independent third parties where there is specific expenditure directly referable to the Administration.
- 2 The Joint Administrators' choice of professional advisors is based on their perception of the experience and ability of the respective firms / individuals to perform their work, the complexity and nature of the assignment and the basis of their fee.
- 3 Legal advice and disbursements for the provision of legal advice during the Administration including in relation to the sale of the Company's assets.
- 4 The Joint Administrators will instruct accountants to prepare Corporation Tax returns required to be submitted in the Administration.
- 5 The Joint Administrators have instructed specialist valuation agents to value the Company's assets.
- 6 AUA Insolvency Risk Services Limited have been instructed to insure the Company's assets. The premium has not yet been confirmed, so this is an estimate of the cost.
- 7 Storage of Statutory Books & Records as per the Insolvency legislation. It is unclear at this stage how much material will need to be stored.
- 8 Statutory advertising of the Notice of Appointment in the London Gazette as required under insolvency legislation. At this stage, no further advertisements are considered necessary or are likely to be.
- 9 It is usually more cost effective to employ an external agent to print and mail circulars to creditors and members, as required by statute.
- 10 Cost of online data room host for sale of business purposes.
- 11 As the Company has vacated its trading premises, a mail redirection has been put in place to deliver the Company's post to the Joint Administrators' office.
- 12 It is a statutory requirement for insolvency practitioners to have a bond on each case to which they are appointed. The cost is based on the value of the assets.
- 13 Category 2 Expenses are costs that are payments to associates of the Joint Administrators or where there is an element of shared costs. All Category 2 expenses need approval before payment from the Administration estate.
A party is an associate where a reasonable and informed third party might consider there would be an association. Kroll, being the employer of the Joint Administrators and the staff working on the Administration, is considered an associate of the Joint Administrators.
The total anticipated expenses is an estimate based on information available at the commencement of the Administration. The above estimate should therefore be treated with caution as matters may change over the life of the Administration.

The above costs exclude VAT.

KROLL

Appendix 5 – Fee Estimate

Mr Lee's Pure Foods Co. Ltd (In Administration)

Analysis of the Joint Administrators' Fee Estimate

Classification of Work Function	Total Hours	Time Cost (£)	Avg Hourly Rate (£)
Administration & Planning			
Case Review & Case Diary Management	9.20	2,204.00	239.57
Cashiering & Accounting	7.00	1,929.00	275.57
Dealings with Directors & Management	9.40	2,921.50	310.80
IPS Set up & Maintenance	4.50	900.00	200.00
Insurance	1.60	747.00	466.88
Statutory Matters (Meetings, Reports & Notices)	36.40	11,035.00	303.16
Strategy Planning & Control	17.80	9,613.50	540.08
Tax Compliance & Planning	3.00	954.00	318.00
Statement of Affairs	3.20	973.50	304.22
Administration & Planning	92.10	31,277.50	339.60
Creditors			
Dealings with Creditors & Employees	58.60	14,710.50	251.03
Non Pref Creditors & Employee claims h&ling	11.90	2,280.00	191.60
Retention of Title & Claims Handling	0.10	66.50	665.00
Creditors	70.60	17,057.00	241.60
Investigations			
CDDA Reports & Communication	11.30	3,417.50	302.43
Financial Review & Investigations (S238/239)	12.80	4,073.00	318.20
Investigations	24.10	7,490.50	310.81
Realisation of assets			
Book Debts	0.10	66.50	665.00
Freehold & Leasehold Property	0.30	133.50	445.00
Other Tangible Assets	1.50	667.50	445.00
Other Intangible Assets	3.00	1,638.50	546.17
Sale of Business	84.20	41,371.00	491.34
Goodwill & Intellectual Property Rights	0.30	133.50	445.00
Stock & Work In Progress	0.30	199.50	665.00
Realisation of assets	89.70	44,210.00	492.87
Total Hours:	276.50		361.79
Total Estimated Fees (£)		100,035.00	

Appendix 6 – Fee Narrative

Mr Lee's Pure Foods Co. Ltd in Administration

James Saunders and Robert Armstrong were appointed Joint Administrators of the Company on 13 May 2022.

Introduction

The following information is provided to creditors to enable them to consider and agree the Joint Administrators' remuneration. It is a summary of key issues, to assist creditors in understanding the strategy of the Joint Administrators, the associated costs and expenses of the related activities and the financial benefit to creditors.

This document should be read in conjunction with the Joint Administrators' Report to Creditors and Statement of Proposals which provides further details of the assets, liabilities, and estimated return to creditors, if any.

Estimated Fees and Expenses

The Joint Administrators propose that their fees be based on Kroll's time costs properly incurred.

The ability for the Joint Administrators to draw fees is dependent on asset realisations and the authority of creditors. The unsecured creditors are being asked to approve the basis of the Joint Administrators' fees and their Fee Estimate, which effectively acts as a cap on the fees that can be drawn (subject to the Joint Administrators' ability to seek an increase in the approved amount from creditors if appropriate).

The amount expected to be incurred in time costs by the Joint Administrators over the life of the Administration, assuming the Administration will close by the automatic end date on 12 May 2023, is detailed at Appendix 5 – Fee Estimate.

Appendix 4 illustrates the estimated expenses for the whole of the Administration and is for information purposes (and does not require approval by any class of creditor). This estimate may change over the course of the Administration, but creditors will be informed of any variations with associated reasons in the Joint Administrators' progress reports.

Included in Appendix 4 is a summary of the time costs incurred by the Joint Administrators to 7 July 2022, broken down by the same categories as set out below.

Strategy

Administration and planning

The role of an Administrator is highly regulated, being required to conform to insolvency legislation, industry best practice policies (Statements of Insolvency Practice) and relevant case law. Consequently, the Joint Administrators are obliged to undertake many activities that do not provide a financial benefit to creditors. Such matters will include, but are not restricted to: Anti Money Laundering, Bribery Act and Ethical considerations and checks, statutory advertising, regular reporting to creditors including fee agreement procedures, obtaining and securing company books and records, pension review and liaison with the Pension Protection Fund, Companies House filing, completion and release of insolvency bond and various Treasury functions.

The Joint Administrators estimate that they will incur time costs of £31,278 in respect of administration and planning, representing 92 hours at an average charge out rate of £340.

The Joint Administrators expect to undertake the following tasks in incurring these costs:

- Dealing with queries arising during the appointment;
- Reviewing matters affecting the outcome of the Administration;
- Allocating and managing staff / case resourcing and budgeting exercises and reviews;
- Liaising with legal advisors regarding various instructions, including agreeing content of engagement letters;
- Complying with internal filing and information recording practices, including documenting strategy decisions;
- Internal strategic discussions and meetings and completing case reviews at regular intervals;
- General case oversight by senior team members over key issues, including statutory matters;
- Internal strategic discussions and meetings and completing case reviews at regular intervals;
- Filing notices with Companies House at relevant intervals;
- Dealing with tax compliance and returns;
- Preparing and issuing the Joint Administrators' six-month progress report and final report to creditors;
- Regularly reconciling the Administration bank accounts;
- Dealing with queries arising during the appointment;
- Preparing the Proposals;
- Reviewing matters affecting the outcome of the Administration; and
- Complying with internal filing and information recording practices, including documenting strategy decisions.

It is expected that all grades will be involved in these tasks and therefore the average charge out rate is expected to be in line with the average expected charge out rate for the Administration.

Creditors

The Joint Administrators have estimated that they will incur time costs of £17,057 in respect of creditors, representing 71 hours at an average hourly rate of £242.

The Joint Administrators expect to undertake the following tasks in incurring these costs;

- Review completed forms submitted by creditors, recording claim amounts and maintaining claim records;
- Correspondence with all classes of creditors;
- Liaising with the Redundancy Payments Service regarding employee claims; and
- Liaising with the Company's pension provider in relation to the Administration.

Time costs in this category do not have a direct benefit for creditors except where they relate to dealing with distributions (which are not expected in the Administration), however these time costs are necessary to keep creditors informed about the Administration and deal with their queries.

It is expected that these tasks will be undertaken by lower-level grades of staff and therefore the average charge out rate is less than the average expected charge out rate for the Administration.

Investigations

It is a statutory requirement that the Joint Administrators provide a report to BEIS on the conduct of the Directors in their management of the Company to determine their fitness to act in such a role.

This will entail a broad level of investigation to ensure that best practice standards are met, and the Fee Estimate reflects this standard.

Time costs are expected to total £7,491, representing 24 hours at an average hourly rate of £311 and are likely to include the following tasks:

- Managing and reviewing the Company's books and records;
- Analysis of the Company's bank statements for the three-year period leading up to the appointment;
- Investigating the affairs of the Company to identify any actions available to the Company against third parties in respect of antecedent transactions or other litigation;
- Obtaining records from third parties;
- Conducting interviews with counterparties and officeholders; and
- Submission of the Joint Administrators' statutory report on the directors' conduct to BEIS.

It is expected that these tasks will be undertaken by lower-level grades and therefore the average charge out rate is less than the average expected charge out rate for the Administration.

Asset Realisation

The fundamental duty of an Administrator is that of the recovery and realisation of the assets, the Joint Administrators' powers are designed to ensure the effective discharge of this duty. The Joint Administrators must recover the assets of the Company for the benefit of the creditors and must realise the same to affect the best possible distribution. These time costs result in a direct benefit for creditors, as they achieve a sale of assets resulting in realisations for the Administration estate.

Time costs are expected to total £44,210, representing 90 hours at an average hourly rate of £493 and are likely to include the following:

- Dealing with the sale of the Company's assets to the purchaser and post-completion formalities;

- Liaising with agents in relation to the Company's tangible assets and the realisation strategy for the same;
- Investigating the Other Debtors and ensuring receipt where possible; and
- Arranging payments to agents and solicitors in a timely manner.

The Fee Estimate assumes that the majority of the assets are sold in a single transaction; if further work is required to sell assets on a piecemeal basis, the Fee Estimate in relation to this heading would likely be exceeded.

It is expected that these tasks will be undertaken by higher level grades and therefore the average charge out rate is higher than the average expected charge out rate for the Administration. This is required to ensure that the best result is achieved for the benefit of creditors.

Appendix 7 – Statement of Creditors' Rights

Rule numbers refer to *Insolvency (England & Wales) Rules 2016 (as amended)*

Section or paragraph numbers refer to *Insolvency Act 1986*

If you require a copy of any relevant rule or section, please contact Josh Guest at josh.guest@kroll.com.

Information for Creditors on Remuneration and Expenses of Administrators

Information regarding the fees and expenses of Administrators, including details of the expense policy and hourly charge out rates for each grade of staff that may undertake work on this case, is in a document called "Administration: A Guide for Creditors on Insolvency Practitioner Fees". This can be viewed and downloaded from the Joint Administrators' website at:

<https://www.kroll.com/en-gb/services/restructuring-advisory/creditor-guides-and-employee-fact-sheets>

Should you require a copy, please contact this office.

Creditors may requisition a physical meeting of Creditors for approval of the Joint Administrators' Proposals under Rule 15.6 of the Insolvency (England and Wales) Rules 2016

The Joint Administrators shall summon a physical meeting (1) if asked to do so by (a) creditors whose debts amount to at least 10% of the total debts of the Company or (b) 10% in number of creditors, or (c) 10 creditors, and (2) if the following procedures are followed:

The request for a requisitioned physical meeting must be made within five business days of the date on which the Joint Administrators' Proposals were delivered and include either:

(a) a statement of the requesting creditor's claim together with—

- a list of the creditors or contributories concurring with the request and of the amounts of their respective claims or values, and
- confirmation of concurrence from each creditor; or

(b) a statement of the requesting creditor's debt and that that alone is sufficient without the concurrence of other creditors

Creditors may be requested to meet the costs of a requisitioned decision and a deposit will be required for this purpose. These costs may be ordered to be paid as an expense of the Administration if the creditors so resolve.

If you wish to request a physical creditors' meeting, please complete and return the physical meeting requisition form available on the Portal.

Appendix 8 – Proof of Debt Form

Rule 14.4

IR 2016

PROOF OF DEBT - GENERAL FORM

<p align="center">Mr Lee's Pure Foods Co. Ltd - in Administration Company Registration No. 09679948</p>		
<p align="center">Date of Administration: 13 May 2022</p>		
1.	Name of Creditor (If a company please also give company registration number and if non-UK, country of registration)	
2.	Address of Creditor for correspondence	REF
	Contact telephone number of creditor	
	Email address of creditor	
3.	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	
4.	Details of any documents by reference to which the debt can be substantiated (please attach)	
5.	If amount in 3 above includes outstanding uncapitalised interest please state amount	£
6.	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form)	
7.	Particulars of any security held, the value of the security, and the date it was given	
8.	Particulars of any reservation of title claimed, in respect of goods supplied to which the claim relates	
9.	Signature of creditor or person authorised to act on his behalf	
	Name in BLOCK LETTERS	DATE
	Are you the sole member of the creditor?	YES / NO
	Position with or in relation to creditor _____ Address of person signing (if different from 2 above)	

Admitted to vote for £	Admitted for dividend for £
Date	Date
Administrator	Administrator

Appendix 9 – Definitions

Word or Phrase	Definition
the Act	The Insolvency Act 1986 (as amended)
the Agents	Hilco Appraisal Ltd, independent agents who were instructed to value the business and assets of the Company
the Appointment Date	13 May 2022 being the date of appointment of the Joint Administrators
the Bank	Santander Plc with whom the Company banked
BEIS	Department for Business, Energy & Industrial Strategy
Category 1 Expenses	The Joint Administrators' expenses, in dealing with the Administration, to persons providing the service to which the expense relates and who are not an associate of the Administrator. These expenses can be paid without prior approval
Category 2 Expenses	The Joint Administrators' expenses, in dealing with the Administration, to associates or where there is an element of shared costs. Such expenses require approval by creditors before payment
the Company	Mr Lee's Pure Foods Co. Ltd (In Administration) (Company Number: 09679948)
the Directors	Mr Christopher Fung, Mr Stephen Moss, Dr Batholomew Sayle and Venture Development Partners Ltd, the directors of the Company at the Appointment Date
EC Regulation	EC Regulation on Insolvency Proceedings 2000
HMRC	HM Revenue and Customs
the Joint Administrators	James Saunders of Kroll, The Chancery, 58 Spring Gardens, Manchester M2 1EW and Robert Armstrong of Kroll, The Shard, 32 London Bridge Street, London SE1 9SG.
Kroll	Kroll Advisory Ltd., The Shard, 32 London Bridge Street, London SE1 9SG
MeeLee	The MeeLee Food Co Limited (Company Number: 13709078)

Word or Phrase	Definition
Preferential Creditor/s	A creditor with a claim that ranks in priority to other unsecured creditors, to floating charge holders and the prescribed part. Preferential debts are either 'ordinary', such as certain employee claims, or 'secondary', such as HMRC's claims for VAT and PAYE income tax, which will rank for payment after the ordinary preferential claims are paid in full.
the Prescribed Part	Pursuant to Section 176A of the Act where a floating charge is created after 15 September 2003 a designated amount of the Company's net property (floating charge assets less costs of realisation) shall be made available to Unsecured Creditors
RPS	Redundancy Payments Service
the Rules	The Insolvency (England & Wales) Rules 2016 (as amended)
SIP 9	Statement of Insolvency Practice 9 – Industry best practice for Insolvency Practitioners in relation to disclosure of remuneration and expenses
SOA	Statement of Affairs, documentation to be supplied by the Director outlining the Company's financial position as at the Appointment Date

Appendix 10 – Notice About This Statement of Proposals

This Statement of Proposals has been prepared by James Saunders and Robert Armstrong, the Joint Administrators of the Company, solely to comply with their statutory duty under Paragraph 49, Schedule B1 of the Insolvency Act 1986 to lay before creditors a statement of their Proposals for achieving the purpose of the Administration, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purposes, or in any other context.

These Proposals have not been prepared in contemplation of them being used, and are not suitable to be used, to inform any investment decision in relation to the debt of any financial interest in the Company or any other company in the same group.

Any estimated outcomes for creditors included in these 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 these Proposals for any purpose or in any context other than under Paragraph 49, 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 these Proposals.

James Saunders and Robert Armstrong are authorised to act as insolvency practitioners by the Insolvency Practitioners Association.

The Joint Administrators are bound by the Insolvency Code of Ethics.

The Joint Administrators act as agent for the Company and contract without personal liability. The appointments of the Joint Administrators are personal to them and, to the fullest extent permitted by law, Kroll does not assume any responsibility and will not accept any liability to any person in respect of these Proposals or the conduct of the Administration.

Appendix 11 – Notice of Seeking a Decision of Creditors by Deemed Consent

Rule 15.7

The Insolvency Act 1986

Notice of seeking a decision of creditors by deemed consent

Name of Company

Mr Lee's Pure Foods Co. Ltd

Company Number

09679948

In the

**The High Court of Justice, Business & Property
Courts of England and Wales, Company &
Insolvency List**

[full name of court]

Court case number

001412 of 2022

(a) Insert full names
and address(es) of
the administrators

We (a)
James Saunders, and
Robert Armstrong

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

hereby give notice to the creditors of (b) Mr Lee's Pure Foods Co. Ltd,

The Shard, 32 London Bridge Street, London SE1 9SG

(c) insert reasons
for using deemed
consent

That, pursuant to Rule 15.7 we are seeking decisions using deemed consent. We consider that the deemed consent procedure is the most appropriate method for seeking decisions of creditors in this instance for the following reasons:

- The decisions to be made are not contentious;
- It is the most cost effective and efficient way of obtaining decisions; and
- We believe it is in the best interests of creditors to do so.

The decisions being sought using deemed consent are:

Repeat as
necessary for
the number of
decisions required

Proposed Decision 1

That the Joint Administrators' Statement of Proposals are approved

Proposed Decision 2

That a creditors' committee will not be established unless requested by the creditors and sufficient creditors are willing to act as members of the committee

(d) decision date

The decision date will be 21 July 2022.

If the decision date expires without 10% in value of creditors objecting to deemed consent, or one of the thresholds for requisitioning a physical meeting being met, the creditors will be treated as having made the proposed decisions at 23:59 hours on the decision date.

If you agree with the proposed decisions, no further action is required.

Appeals

A creditor may appeal a decision in accordance with Rule 15.35 by applying to court not later than 21 days after the decision date.

Objections

What you need to do if you wish to object to the deemed consent decisions

Creditors who wish to object to the proposed decisions must do so, in writing, by sending notice stating their objection together with a proof of debt form, not later than the decisions date detailed above, failing which the objection will be disregarded.

Any creditor whose debt is treated as a small debt (i.e. £1,000 or less) must still deliver a proof of that debt, not later than the decision date detailed above, if they wish to object to deemed consent, failing which the objection will be disregarded.

Any creditor who has opted out from receiving notices may still object to deemed consent, provided they provide a proof of debt not later than the decision date, failing which the objection will be disregarded.

Please note, if objecting to no creditors' committee being formed, please also provide any nominations for membership of the committee. Such nominations for membership must be delivered to the Joint Administrators by the decision date and can only be accepted if we are satisfied as to the creditors' eligibility under Rule 17.4.

It is our responsibility to aggregate any objections to see if 10% or more in value of creditors have objected to deemed consent.

If this threshold is met, the deemed consent procedure will terminate without a decisions being made. If a decisions is sought on the same matters, it/they will be sought by a decision procedure.

Physical meeting
request

What you need to do if you wish to request a physical meeting to consider the proposed decisions

Creditors who meet one of the thresholds set out in the Insolvency Act 1986 may, within five business days from the date of delivery of this notice, require a physical meeting to be held to consider the decisions. In order to do so a creditor must complete and return the physical meeting requisition form which has been made available on the Portal. The relevant thresholds are 10% in value of creditors, 10% in number of creditors, or 10 creditors.

If one of these thresholds is not met, the deemed consent procedure will continue as outlined above.

If you require any further details, wish to lodge an objection or want to request a physical meeting, please contact my office at the details shown.

Signed



James Saunders
Joint Administrator

Dated

7 July 2022

Address and
contact details for
correspondence

Administrators' postal address: Kroll Advisory Ltd., The Shard, 32 London Bridge Street, London SE1 9SG

Alternative contact name and details:

Josh Guest

Josh.guest@kroll.com

+44 (0) 20 7089 4700

References in this notice to rules and sections are, unless expressly provided otherwise, respectively references to rules of the Insolvency Rules (England and Wales) 2016 and to sections of the Insolvency Act 1986

Appendix 12 – Notice of Seeking a Decision of Creditors by Correspondence

Section 246ZE

Rule 15.8

The Insolvency Act 1986

Notice of seeking a decision of creditors by correspondence

Name of Company

Mr Lee's Pure Foods Co. Ltd

Company Number

09679948

**The High Court of Justice, Business & Property
Courts of England and Wales, Company &
Insolvency List**

[full name of court]

Court case number

001412 of 2022

(a) Insert full name(s) and address(es) of the administrators We (a)
James Saunders, and
Robert Armstrong

(b) insert full name and address of registered office of the company hereby give notice to the Creditors of (b) Mr Lee's Pure Foods Co. Ltd,
The Shard, 32 London Bridge Street, London SE1 9SG

(c) insert number of decisions enclosed that, enclosed are (c) 5 proposed decisions for your consideration. Please indicate below whether you are in favour or against each proposed decision.

Repeat as necessary for

the number of decisions required That the Joint Administrators' remuneration be fixed by reference to the time properly given by them and their staff in attending to matters arising in the Administration.

*delete as applicable I am *in Favour/Against

Proposed Decision 2

That the Joint Administrators' Fee Estimate provided in Appendix 5 in the total sum of £100,035.00, is approved

I am *in Favour/Against

Proposed Decision 3

That the Joint Administrators be authorised to pay the following expenses to associates in dealing with the Administration ("Category 2 Expenses"):

- Mileage allowance payments to staff at the rate of 45p per mile
- Travel, accommodation and subsistence payments for staff

I am *in Favour/Against

Proposed Decision 4

That the unpaid pre-Administration costs totalling £7,255.00, as detailed in the Joint Administrators' statement of pre-Administration costs, is approved for payment as an expense of the Administration.

I am *in Favour/Against

Proposed Decision 5

That the Joint Administrators be discharged from all liability in respect of any actions as Joint Administrators upon filing their final Receipts and Payments Account with the Registrar of Companies or their appointment otherwise ceasing.

I am *in Favour/Against

TO BE COMPLETED BY CREDITOR WHEN RETURNING FORM

Name of Creditor:_____

Signature:_____

Dated:_____

Name in CAPITAL LETTERS and position with creditor or relationship to creditor or other authority for signature

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

Decision Date

(d) insert
closing/decision
date

The decision date is (d) 21 July 2022.

(e) insert address to
which form is to be
delivered

This form must be received at (e) Kroll Advisory Ltd., The Shard, 32 London Bridge Street, London SE1 9SG by 23:59 hours on 21 July 2022 in order to be counted.

Further Information and Guidance

Copies of the following documents are available on the Portal:

- Committee Nomination form;
- Proof of Debt form; and
- Physical Meeting Requisition Form

Creditors can access the portal at www.ips-docs.com. You will need to input the following details to access the Portal:

Case code: Mr Lees Pure Foods Co.Ltd ~ Kroll Advisory

Unique Password provided previously

Alternatively, paper copies of these documents can be requested free of charge. Requests can be made in writing to Megan Urquhart at The Shard, 32 London Bridge Street, London SE1 9SG or by email to megan.urquhart@kroll.com or on +44 (0) 20 7089 4700.

Voting

In order to be entitled to vote we must receive from you by 23:59 hours on the decision date, a proof in respect of your claim in accordance with the Insolvency (England and Wales) Rules 2016, failing which your vote will be disregarded. A proof of debt form is available on the Portal.

Small debts

Any creditor whose debt is treated as a small debt (i.e. £1,000 or less) must still deliver a proof of debt by 23:59 hours on the decision date if they wish to vote.

Opted out Creditors

Any creditor who has opted out from receiving notices may still vote if they submit their vote and provide a proof of debt by 23:59 hours on the decision date.

Delivery of documents

Please allow sufficient time for documents to be delivered by the stated deadlines.

Unless there are exceptional circumstances, a creditor will not be entitled to vote unless a proof of debt, clearly setting out the name and address of the creditor and the amount claimed, has been lodged and admitted for voting purposes.

Unless the contrary is shown, an email is treated as delivered by 9am on the next business day after it was sent.

Request for a Physical Meeting

Creditors who meet one of the thresholds set out in the Insolvency Act 1986 may, within five business days from the date of delivery of this notice, require a physical meeting to be held to consider the proposed decision(s).

In order to do so a creditor must complete and return the physical meeting requisition form, available on the Portal. The statutory thresholds for requesting a meeting are 10% in value of creditors, 10% in number of creditors, or 10 creditors.

Termination of Correspondence Procedure

If sufficient creditors request a physical meeting, the decision by correspondence procedure will be terminated without a decision being made. The Joint Administrators will then take the necessary steps to convene a physical meeting.

Appeals

A creditor may appeal a decision in accordance with Rule 15.35 by applying to court not later than 21 days after the decision date.

If you require any further details or clarification prior to returning your votes, please contact my office at the details shown.

Authentication

Signed



James Saunders
Joint Administrator

Dated

7 July 2022

Address and
contact details for
correspondence

Administrators' postal address: Kroll Advisory Ltd., The Shard, 32 London Bridge Street,
London SE1 9SG

Alternative contact name and details:

Megan Urquhart
megan.urquhart@kroll.com.com
+44 (0) 20 7089 4700

Appendix 13 – Notice of Invitation to Form a Committee and Nomination and Consent to Act Form

Mr Lee's Pure Foods Co. Ltd (In Administration)

Company number: 09679948

The High Court of Justice, Business & Property Courts of England and Wales, Company & Insolvency No. 001412 of 2022

NOTICE OF INVITATION TO FORM A COMMITTEE

The primary purpose of a Committee is to assist the Administrators in fulfilling their duties.

Further detail on the rights, duties and the functions of the Committee can be found here:

<https://www.kroll.com/en-gb/services/restructuring-advisory/creditor-guides-and-employee-fact-sheets>

This is a link to the R3 (Association of Business Recovery Professionals) booklet '**Liquidation / Creditors' Committees and Commissioners: A Guide for Creditors**' issued in conjunction with the Recognised Professional Bodies.

This notice is an invitation to creditors to decide whether a Committee should be established if sufficient creditors are willing to be members of the Committee.

Nominations are therefore invited for membership of the Committee: if you wish to be considered please complete the attached **Nomination for Membership of the Committee** form.


Nominations (plus a completed Proof of Debt if not already provided) must be delivered to:

James Saunders
Joint Administrator
Kroll Advisory Ltd,
The Shard, 32 London bridge Street, London SE1 9SG
Email: Josh.Guest@kroll.com

By 21 July 2022 at 23:59

Nominations will only be accepted if the Joint Administrator is satisfied as to the creditor's eligibility.

Therefore the creditor must have submitted a Proof of Debt, the debt is not fully secured and the proof has not been wholly disallowed for voting purposes, or the proof has not been wholly rejected for the purpose of distribution or dividend.

Signed: 

Dated.....7 July 2022.....

James Saunders - Joint Administrator

Nomination for Membership of the Committee* and Consent to Act

Mr Lee's Pure Foods Co. Ltd (In Administration)

Company registration number: 09679948

A Creditor can act in person as a Committee member or appoint a representative to act on their behalf on the Committee.

PART A: Creditor details

..... (Name of creditor),

consent to act as a member of the Committee in respect of Mr Lee's Pure Foods Co. Ltd – In Administration

Address of Creditor:

.....

.....

Reference:

I consent further to Committee business being conducted by electronic communication as and when appropriate and for this purpose my/my representative's designated email address is:-

.....

(leave blank if consent is not given)

Part B: Creditor's Representative

The following person is duly authorised by proxy to act as the creditor's representative on the Committee:

Name of Representative:

Address of Representative:

.....

.....

.....

Signature of Representative:

Representative's Tel:

Signature of Creditor or authorised person.....

Name in block letters..... Date.....

Position or relationship with creditor/other authority for signature

.....