

AM10

Notice of administrator's progress report



Companies House

TUESDAY



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07/04/2020

#97

COMPANIES HOUSE

1 Company details

Company number 1 0 6 9 3 5 4 4

Company name in full Authentic Alehouses Ltd

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

2 Administrator's name

Full forename(s) Simon James

Surname Bonney

3 Administrator's address

Building name/number High Holborn House

Street 52-54 High Holborn

Post town London

County/Region

Postcode W C 1 V 6 R L

Country

4 Administrator's name ①

Full forename(s) Michael

Surname Kiely

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

5 Administrator's address ②

Building name/number High Holborn House

Street 52-54 High Holborn

Post town London

County/Region

Postcode W C 1 V 6 R L

Country

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

AM10

Notice of administrator's progress report

6 Period of progress report

From date	d	0	d	6	m	0	m	9	y	2	y	0	y	1	y	9
To date	d	0	d	5	m	0	m	3	y	2	y	0	y	2	y	0

7 Progress report

☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X



X

Signature date	d	0	d	1	m	0	m	4	y	2	y	0	y	2	y	0
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AM10

Notice of administrator's progress report



Presenter information

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

Contact name **Simon James Bonney**

Company name **Quantuma LLP**

Address
High Holborn House
52-54 High Holborn

Post town **London**

County/Region

Postcode **W C 1 V 6 R L**

Country

DX

Telephone **020 3856 6720**



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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



Important information

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



Where to send

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

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



Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

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

Authentic Alehouses Ltd
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 06/09/2019 To 05/03/2020 £	From 06/03/2019 To 05/03/2020 £
	SECURED ASSETS		
Uncertain	Freehold Property - The Albert Hotel	NIL	NIL
Uncertain	Freehold Property - The Countesse of	NIL	NIL
Uncertain	Freehold Property - The Crown	NIL	NIL
Uncertain	Freehold Property - The Fountain Inn	NIL	NIL
Uncertain	Freehold Property - The Ponty Tavern	NIL	NIL
Uncertain	Freehold Property - The Red Lion	NIL	NIL
Uncertain	Freehold Property - The Wakey Taver	NIL	NIL
		NIL	NIL
	SECURED CREDITORS		
(6,423,895.44)	Crowdstacker Corporate Services Limi	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
	Bank Interest Gross	0.10	0.15
125.23	Cash at Bank	NIL	125.23
84,326.00	Debtors	NIL	NIL
1,753.00	Pre-Payments	NIL	76.76
		0.10	202.14
	DISTRIBUTIONS		
(11,111.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(6,348,802.21)		0.10	202.14
	REPRESENTED BY		
	Bank 1 Current		202.14
			202.14

Authentic Alehouses Trading Limited and Authentic Alehouses Limited

(Both in Administration)

("the Companies")

In the Business and Property Courts of England and Wales
Court Numbers CR-2019-001665 and CR-2019-00164

THE JOINT ADMINISTRATORS' PROGRESS REPORT FOR THE PERIOD 6 SEPTEMBER 2019 TO 5 MARCH 2020

1 April 2020

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

Simon Bonney and Michael Kiely of Quantuma LLP, High Holborn House, 52-54 High Holborn, London, WC1V 6RL, were appointed Joint Administrators of the Companies on 6 March 2019.

The affairs, business and property of the Company are managed by the Joint Administrators. The Joint Administrators act as agents of the Company and contract without personal liability.

Both Simon Bonney and Michael Kiely are licensed to act as an insolvency practitioners by the Insolvency Practitioners Association

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ABBREVIATIONS

For the purpose of this report the following abbreviations shall be used:

"the Act"	Insolvency Act 1986
"the Rules"	Insolvency (England and Wales) Rules 2016
"the Joint Administrators"	Simon Bonney and Michael Kiely of Quantuma LLP
"Crowdstacker"	Crowdstacker Corporate Services Limited
"AATL"	Authentic Alehouses Trading Limited
"AAL"	Authentic Alehouses Limited
"the Companies" / "the Group"	AAL and AATL (both in Administration)
"SIP"	Statement of Insolvency Practice (England & Wales)
"Review Period"	Period covered by the report from 6 September 2019 to 5 March 2020
"the Act"	Insolvency Act 1986
"the Rules"	Insolvency (England and Wales) Rules 2016

INTRODUCTION

This report has been prepared to provide creditors with an update on the progress of the Administration of the Companies since our last report to creditors dated 3 October 2019.

Given the information previously provided to creditors in our earlier reports to creditors, we have not included detailed background information in respect of the Companies and have focussed on progress of the Administration subsequent to those reports.

The Joint Administrators' proposals were approved by deemed consent on 10 May 2019. A formal notice confirming this was sent to all creditors on 16 May 2019.

An extension to the period of Administration of 12 months was granted by the relevant creditors on 31 January 2020 and therefore, the Administration is now scheduled to end on 4 March 2021.

A schedule of statutory information in respect of the Companies is attached at Appendix 1.

Details of the appointment of the Joint Administrators

Simon Bonney and Michael Kiely of Quantuma LLP were appointed Joint Administrators of the Companies on 6 March 2019.

The Joint Administrators confirm that they are authorised to carry out all functions, duties and powers by either one or both of them.

PROGRESS OF THE ADMINISTRATION

The Joint Administrators' receipts and payments account

Attached at Appendix 2 is a receipts and payments account for the Review Period together with a summary of the transactions in the previous review periods.

The rest of this report describes the key developments in the Administration over the Review Period.

For a detailed list of work undertaken by the Joint Administrators during the Review Period, see Appendix 3.

We have also summarised the main asset realisations during the Review Period and an estimation of those assets yet to be realised, together with details of costs incurred but as yet remaining unpaid.

VAT Basis

Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately.

Administrative, Statutory & Regulatory Tasks

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

During the Review Period, primarily these tasks have included:

- Drafting and issuing the progress report to creditors;

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- Considering whether an extension to the Administration is necessary and, if so, seeking approval for this via creditors or the court and issuing notice of the outcome;
 - Consulting with and instructing staff and independent advisers as regards practical, technical and legal aspects of the case to ensure efficient progress;
 - Maintaining case files, which must include records to show and explain the administration and any decisions made by the Joint Administrators that materially affect the administration;
 - *Monitoring and maintaining an adequate statutory bond;*
 - Conducting periodic case reviews to ensure that the administration is progressing efficiently, effectively and in line with the statutory requirements;
 - Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments; and
 - Completing periodic tax returns.

Trading

As AAL is a holding company for the Group's property, a trading strategy is not applicable to this company.

AATL was the main trading entity, and a licence to occupy and trade each of the trading pubs was granted to Langdon Bloom Leisure Limited upon appointment. This was considered the most commercial strategy as Langdon Bloom Leisure Limited had knowledge of the industry and could preserve the value of the Group's assets due to AATL continuing to trade whilst the Joint Administrators focussed on progressing a sale of the Group's business and assets. The licence to occupy and trade is comprised so that all trading liabilities are the expense of Langdon Bloom Leisure Limited, not the Administration estates.

Realisation of Assets

AAL

Bank Interest

During the Review Period, £0.10 was incurred in bank interest. This has been remitted to the Administration estate by the post-appointment bankers.

AATL

Rates Refund

During the Review Period a rates refund was received from the Borough of Pendle to the sum of £1,153.56.

Bank Interest

During the Review Period, £0.40 was incurred in bank interest. This has been remitted to the Administration estate by the post-appointment bankers

Estimated future realisations

The assets comprise of the 7 freehold properties and fixtures and fittings in AAL and the fixtures and fittings, stock, intellectual property, sellers records, contracts and computer equipment in AATL.

Whilst it was previously reported that the Joint Administrators had accepted a going concern offer for all of the assets from Langdon Bloom Leisure Limited, unfortunately due to cash flow issues the sale fell through. Langdon Bloom Leisure Limited did however put forward a prospective purchaser for one of the freehold properties and a sale price was agreed for £385,000. All of the sale paperwork was prepared but, due to the Covid-19 outbreak, the

purchaser withdrew their offer, advising that they were not in a position to invest due to the pandemic and would likely revisit the purchase in the future once the pandemic was over.

The Joint Administrators remain actively looking for a purchaser of the assets, either on a piecemeal or going concern basis, however due to Covid-19, the market has become somewhat stagnant.

Langdon Bloom Leisure Limited continue to trade the pubs under a licence to occupy and trade in the interim.

Payments

Payments made during the Review Period are detailed on the respective receipts and payments account for each of the companies at Appendix 2.

Costs incurred but remaining unpaid

During the Review Period, the Joint Administrators have also incurred time costs and direct expenses, not all of which have yet been discharged. Further details of these costs are set out later in this report.

CREDITORS: CLAIMS AND DISTRIBUTIONS

Secured Creditors

AAL granted a fixed and floating charge to Crowdstacker on 11 August 2017, who was owed £6,423,895.44 on appointment. The debt comprises of a cross guarantee within AATL.

It is not anticipated that the secured creditor will be paid in full.

Preferential Creditors

The Company did not have any employees as at the date of the appointment and therefore no preferential claims are expected to be received.

Prescribed Part

Under Section 176A of the Insolvency Act 1986, where after 15 September 2003 a company has granted to a creditor a floating charge, a proportion of the net property of the company must be made available purely for the unsecured creditors. This equates to:

- 50% of net property up to £10,000;
- Plus, 20% of net property in excess of £10,000.
- Subject to a maximum of £600,000.

The Joint Administrators estimate that, after allowing for costs, it is anticipated that the net property will be significantly less than the prescribed minimum of £10,000. As a result, the provisions under Section 176A of the Insolvency Act 1986 do not apply.

Unsecured Creditors

Whilst the Group's former accountant previously advised that AAL did not have any unsecured creditors, to date, AAL has received 1 unsecured totalling £7,220.25.

A list of creditors for AATL was provided, however estimated balances owed were not. To date, AATL has received 4 claims totalling £6,557.07.

As explained in the "Prescribed Part" section above, it is not anticipated that there will be a distribution to unsecured creditors.

OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

Investigations

As part of the Joint Administrators' statutory duties, an investigation into the conduct of the Group's Directors was completed.

In this regard, a confidential report was submitted to The Insolvency Service on 4 June 2019.

Initial Assessment of Potential Recoveries

As part of our duties as Joint Administrators, we are obliged to review shortly after appointment all the information available to us and conduct an initial assessment of whether there are any matters which may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

This review has been completed and the Joint Administrators are liaising with HMRC regarding their findings. The Joint Administrators will shortly devise a strategy to pursue the claims identified if deemed commercial to do so.

Should creditors have any information in relation to the above which you feel we should be made aware of, please contact us as a matter of urgency.

EC Regulations

The Group's centres of main interest were in the UK, with their registered office prior to the Administration being 4th Floor, Sovereign House 1-2 South Parade Leeds LS1 5QL. It is therefore considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

General Data Protection Regulation

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

Further Information

Creditors should note that the Joint Administrators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Additionally the Joint Administrators are also bound by the regulations of their Licensing Bodies.

To comply with the Provision of Services Regulations, some general information about Quantuma LLP, including our complaints policy and Professional Indemnity Insurance, can be found at <http://www.quantuma.com/legal-information/>.

Information about this insolvency process may be found on the R3 website at www.creditorinsolvencyguide.co.uk.

PRE-ADMINISTRATION COSTS

Included within the Joint Administrators' Proposals dated 26 April 2019 was a Statement of Pre-Administration Costs.

These costs were approved on 10 May 2019 by the secured creditor as detailed below:

	Amount Approved (£)	Date Approved	Date Paid
Quantuma LLP	50,425.26	10 May 2019	Not yet paid.
Druces LLP	11,998.00	10 May 2019	Not yet paid.
Total Approved	£62,423.26		

THE JOINT ADMINISTRATORS' FEES AND EXPENSES

A copy of 'A Creditors Guide to Administrators' Fees' effective from 6 April 2017, together with the firm's current schedule of charge-out rates and chargeable disbursements, may be found at <http://www.quantuma.com/guide/creditors-guide-fees/>. A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request at no cost.

The Joint Administrators' Fees

The bases of the Joint Administrators' fees were fixed on 10 May 2019 by the secured creditor as stated overleaf.

1. That the Joint Administrators' fees be fixed by reference to the time given by them and their staff in attending to matters arising in the Administration, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time it was undertaken (plus VAT). This work is estimated to be £35,092.00 and £35,093.00 as per the fee estimates for AAL and AATL respectively.

To date, no fees have been drawn.

We believe this case generally to be of average complexity and, whilst the sale process has taken longer than anticipated due to delays by the purchaser in formalising an offer, no extraordinary responsibility has to date fallen upon the Joint Administrators.

Whilst we initially believed this case to be of average complexity, the protracted negotiations with potential purchases have required additional responsibility and have proved more complicated. The underlying basis of charging proposed to and approved by the creditors has been Quantuma LLP's standard charge out rates which are reviewed periodically.

Comparison of Estimates

The Joint Administrators' time costs incurred to date (whether or not they have been charged to the Administration estates) are compared with the original fees estimates as follows. The fee estimates covered the period 6 March 2019 to 5 March 2020.

For a detailed schedule of work undertaken by the Joint Administrators during the Review Period and for the period of the Administration as a whole, see Appendix 3. A detailed narrative list of the work undertaken during the Review Period is provided at Appendix 4.

AAL

	Original fees estimate			Actual time costs incurred during the Review Period			Actual time costs incurred to date		
Work category	No. of hours	Blended hourly rate £ per hour	Total fees £	No. of hours	Average hourly rate £ per hour	Total time costs £	No. of hours	Average hourly rate £ per hour	Total time costs £
Administration and Planning	31.10	225.40	7,010.00	13.80	307.86	4,248.50	41.40	272.39	11,277.00
Creditors	35.10	232.55	8,162.50	7.80	282.12	2,200.50	42.40	221.93	9,410.00
Investigations	41.00	304.27	12,475.00	6.60	341.97	2,257.00	26.90	292.17	7,859.50
Realisation of Assets	12.90	313.37	4,042.50	31.90	358.06	11,422.00	57.20	359.73	20,576.50
Cashiering	1.20	145.83	175.00	1.80	165.00	297.00	4.30	194.30	835.50
Closing Procedures	4.10	376.83	1,545.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	3.40	495.00	1,683.00	0.00	0.00	0.00	3.40	495.00	1,683.00
TOTAL	128.80	272.46	35,093.00	61.90	329.97	20,425.00	175.60	294.09	51,641.50

AATL

	Original fees estimate			Actual time costs incurred during the Review Period			Actual time costs incurred to date		
Work category	No. of hours	Blended hourly rate £ per hour	Total fees £	No. of hours	Average hourly rate £ per hour	Total time costs £	No. of hours	Average hourly rate £ per hour	Total time costs £
Administration and Planning	51.00	202.84	10,345.00	12.40	297.38	3,687.50	52.50	201.41	10,574.00
Creditors	45.60	210.31	9,590.00	7.00	275.14	1,926.00	45.40	217.04	9,853.50
Investigations	34.00	236.76	8,050.00	0.80	270.00	216.00	13.50	208.44	2,814.00
Realisation of Assets	18.00	259.86	4,677.50	18.50	271.89	5,030.00	30.10	263.85	7,942.00
Cashiering	1.50	158.33	237.50	2.30	152.61	351.00	4.60	153.59	706.50
Closing Procedures	6.00	309.58	1,857.50	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.90	371.67	334.50	0.00	0.00	0.00	0.90	363.33	327.00
TOTAL	157.00	223.52	35,092.00	41.00	273.43	11,210.50	147.00	219.16	32,217.00

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

AAL

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Legal Costs – Druces LLP	26,386.53	Uncertain	Uncertain	We are currently awaiting a reconciliation of Druces LLP's costs incurred. These are estimated to be over £40,000 due to the reasons highlighted later in this report.
Agents' and Valuers' Costs – Christies & Co	10,221.00	0.00	10,000.00	
Agents' and Valuers' Costs – Hilco Valuation Services	9,911.50	0.00	9,676.07	
Insurance	0.00	17,057.04	25,585.56	Insurance required over the freehold properties until a sale is completed.
IT Costs	0.00	300.00	300.00	Required to assist with the Joint Administrators' statutory investigations.
Bonding	0.00	0.00	135.00	Required on all appointments.
Statutory Advertising	0.00	0.00	169.00	The appointment is required to be advertised, together with other milestones in the Administration that require the specific attention of creditors.
Courier	0.00	0.00	20.70	Ad hoc requirement to courier various statutory documents.
Storage	0.00	0.00	23.65	Storage required for the Company's physical books and records.
Land Registry Searches	0.00	60.00	60.00	Required as part of investigations into asset ownership structure.
Category 2 Disbursements:				
Anti-Money Laundering Search	0.00	0.00	3.00	Statutory requirement when appointed if not already done so before.
TOTAL	46,519.03	17,417.04	45,972.8	

AATL

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Legal Costs – Druces LLP	613.47	0.00	592.93	
Legal Costs - Joelsons	5,250.00	0.00	5,250.00	
Agents' and Valuers' Costs – Hilco Valuation Services	225.20	0.00	234.98	The minimal amount that this figure is over the estimate by is irrelevant as Hilco Valuation Services' costs in AAL are under estimate.
Insurance	0.00	1,578.28	2,367.42	Insurance required over the stock in the trading premises on appointment until a sale is completed.
Business Rates for the closed pubs not subject to the licence to occupy and trade with Langdon Bloom Leisure Limited.	0.00	5,088.72	10,233.36	The pubs that are not subject to a licence to occupy and trading with Langdon Bloom Leisure Limited have incurred business rates (some at special relief rates due to the insolvency or the building premises being vacant). This was unforeseen at the time of the original estimate and was therefore not included. The day rate is £27.96.
IT Costs	0.00	300.00	1,276.20	Required to assist with the Joint Administrators' statutory investigations.
Bonding	0.00	0.00	135.00	Required on all appointments.
Postage	0.00	0.0	38.19	In respect of statutory circulars and notices required to be sent to all known creditors and members.
Statutory Advertising	0.00	0.00	169.00	The appointment is required to be advertised, together with other milestones in the Administration that require the specific attention of creditors.
Category 2 Disbursements:				
Stationery and Photocopying	0.00	0.00	100.50	In respect of statutory circulars and notices required to be sent to all known creditors and members.
Anti-Money Laundering Search	0.00	0.00	3.00	Statutory requirement when appointed if not already done so before.
TOTAL	6,088.67	6,967.00	20,400.58	

The bases on which the expenses defined as Category 2 disbursements are calculated are explained in Quantuma LLP's current schedule of charge-out rates and chargeable disbursements referred to above. The secured creditor approved the payment of Category 2 disbursements on these bases on 10 May 2019.

Having regard for the costs that are likely to be incurred in bringing this Administration to a close, the Joint Administrators consider that:

- the original fees estimates are likely to be exceeded; and
- the original expenses estimate has been exceeded for the reasons given above.

The main reason why the fees estimates are likely to be exceeded is due to the protracted negotiations surrounding the sale of the Group's business and / or assets and the ongoing investigations into the conduct of the directors and various pre-appointment transactions.

The Joint Administrators do not propose to draw fees in excess of the fees estimate at this current time. I only anticipate having to obtain approval for a further increase in my fees estimate if I am required to undertake additional work that I am currently unaware will be required.

Other Professional Costs

Solicitors

As previously advised, Druces LLP were instructed by the Joint Administrators to assist with various legal matters. During the Review Period, they have continued to be instructed in relation to drafting the sale documentation. Their costs have been agreed on a time cost basis, plus disbursements and VAT and we await a full breakdown as to their time incurred to date which is anticipated to exceed any estimate due to the protracted negotiations and fallen through sales.

All professional costs are reviewed and analysed before payment is approved.

Creditors' rights to request information

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

Creditors' rights to challenge fees and/or expenses

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

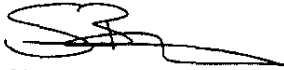
Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the fees and/or expenses being complained of.

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

CONCLUSION

The Administration will continue in order to finalise the sale of the Group's business and assets, collect any deferred sales consideration and make a distribution to the secured creditor.

Should you have any queries in regard to any of the above please do not hesitate to contact Sian Stokes on 020 3856 6720 or by e-mail at Sian.Stokes@quantuma.com.



Simon Bonney
Joint Administrator

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

The affairs, business and property of the Companies are managed by the Joint Administrators, who act as agents of the Companies and without personal liability.

APPENDIX 1**AUTHENTIC ALEHOUSES TRADING LIMITED AND AUTHENTIC ALEHOUSES LIMITED
(IN ADMINISTRATION)****STATUTORY INFORMATION – AATL**

Company Name	Authentic Alehouses Trading Limited
Previous Name(s)	N/A
Trading Name(s)	Authentic Alehouses Trading Limited The Fountain Inn The Crown The Countesse of Rosse The Wakey Tavern The Ponty Tavern The Red Lion The Albert Hotel

Proceedings	In Administration
Court	Business and Property Courts of England and Wales
Court Reference	CR-2019-001665
Date of Appointment	6 March 2019
Joint Administrators	Simon Bonney and Michael Kiely Quantuma LLP, High Holborn House, 52-54 High Holborn, London, WC1V 6RL
Registered office Address	c/o Quantuma LLP, High Holborn House, 52-54 High Holborn, London, WC1V 6RL
Company Number	10821265
Incorporation Date	15 June 2017
Company Secretary	None registered
Appointment by	Crowdstacker Corporate Services Limited Floors 1 & 2, 6 Victoria Street, St Albans, Herts, AL1 3JB
Directors at date of Appointment	Allan Harper Vivienne Wilson
Directors' Shareholdings	AAL – 1 Ordinary £1 Share (100%)

STATUTORY INFORMATION – AAL

Company Name	Authentic Alehouses Limited
Previous Name(s)	N/A
Trading Name(s)	N/A
Proceedings	In Administration
Court	<i>Business and Property Courts of England and Wales</i>
Court Reference	CR-2019-001664
Date of Appointment	6 March 2019
Joint Administrators	Simon Bonney and Michael Kiely Quantuma LLP, High Holborn House, 52-54 High Holborn, London, WC1V 6RL
Registered office Address	c/o Quantuma LLP, High Holborn House, 52-54 High Holborn, London, WC1V 6RL
Company Number	10693544
Incorporation Date	28 March 2017
Company Secretary	None registered
Appointment by	Crowdstacker Corporate Services Limited Floors 1 & 2, 6 Victoria Street, St Albans, Herts, AL1 3JB
Directors at date of Appointment	Allan Harper Vivienne Wilson
Directors' Shareholdings	Allan Harper – 5,000 Ordinary £1 Shares (45%)

APPENDIX 2

**AUTHENTIC ALEHOUSES TRADING LIMITED AND AUTHENTIC ALEHOUSES LIMITED
(IN ADMINISTRATION)**

THE JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNTS AS AT 5 MARCH 2020

Authentic Alehouses Ltd
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 06/09/2019 To 05/03/2020 £	From 06/03/2019 To 05/03/2020 £
SECURED ASSETS			
Uncertain	Freehold Property - The Albert Hotel	NIL	NIL
Uncertain	Freehold Property - The Countesse of	NIL	NIL
Uncertain	Freehold Property - The Crown	NIL	NIL
Uncertain	Freehold Property - The Fountain Inn	NIL	NIL
Uncertain	Freehold Property - The Ponty Tavern	NIL	NIL
Uncertain	Freehold Property - The Red Lion	NIL	NIL
Uncertain	Freehold Property - The Wakey Taver	NIL	NIL
		<hr/>	<hr/>
SECURED CREDITORS			
(6,423,895.44)	Crowdstacker Corporate Services Limi	NIL	NIL
		<hr/>	<hr/>
ASSET REALISATIONS			
	Bank Interest Gross	0.10	0.15
125.23	Cash at Bank	NIL	125.23
84,326.00	Debtors	NIL	NIL
1,753.00	Pre-Payments	NIL	76.76
		<hr/>	<hr/>
		0.10	202.14
DISTRIBUTIONS			
(11,111.00)	Ordinary Shareholders	NIL	NIL
		<hr/>	<hr/>
		NIL	NIL
		<hr/>	<hr/>
(6,348,802.21)		0.10	202.14
REPRESENTED BY		<hr/>	<hr/>
Bank 1 Current			202.14
			<hr/>
			202.14
			<hr/>

Authentic Alehouses Trading Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 06/09/2019 To 05/03/2020 £	From 06/03/2019 To 05/03/2020 £
	SECURED ASSETS		
Uncertain	Fixtures and Fittings	NIL	NIL
NIL	Intellectual Property	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	SECURED CREDITORS		
Uncertain	Crowdstacker Corporate Services Limi	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	ASSET REALISATIONS		
	Bank Interest Gross	0.40	0.67
NIL	Book Debts	NIL	NIL
874.63	Cash at Bank	NIL	874.37
Uncertain	Computer Equipment	NIL	NIL
NIL	Prepayments	NIL	NIL
	Rates Refund	1,153.56	1,153.56
Uncertain	Stock	NIL	NIL
		<u>1,153.96</u>	<u>2,028.60</u>
	COST OF REALISATIONS		
	IT Costs	300.00	300.00
	Statutory Advertising	NIL	169.00
		<u>(300.00)</u>	<u>(469.00)</u>
	FLOATING CHARGE CREDITORS		
Uncertain	Crowdstacker Corporate Services Limi	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	UNSECURED CREDITORS		
Uncertain	Trade & Expense Creditors	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
NIL	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
874.63		853.96	1,559.60
	REPRESENTED BY		
	Bank 1 Current		1,465.80
	Vat Receivable		93.80
			<u>1,559.60</u>

APPENDIX 3

**AUTHENTIC ALEHOUSES TRADING LIMITED AND AUTHENTIC ALEHOUSES LIMITED
(IN ADMINISTRATION)**

**SCHEDULE OF THE JOINT ADMINISTRATORS' TIMECOSTS DURING THE REVIEW PERIOD AND
THE WHOLE PERIOD OF THE ADMINISTRATION**

Time Entry - SIP9 Time & Cost Summary

6003868 - Authentic Atehouses Ltd
 Project Code: POST
 From: 06/09/2019 To: 05/03/2020

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	1.60	3.10	9.10	0.00	13.80	4,248.50	307.86
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	0.40	1.40	1.80	297.00	165.00
Closing Procedures	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	2.10	5.70	0.00	7.80	2,200.50	282.12
Investigations	1.90	0.00	4.70	0.00	6.60	2,257.00	341.97
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	10.70	7.70	13.50	0.00	31.90	11,422.00	358.06
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	14.20	12.90	33.40	1.40	61.90	20,425.00	329.97
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary

6003868 - Authentic Alehouses Ltd
Project Code: POST
To: 05/03/2020

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	8.00	4.60	26.20	2.60	41.40	11,277.00	272.39
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.40	0.00	1.50	2.40	4.30	835.50	194.30
Closing Procedures	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	1.90	7.20	31.30	2.00	42.40	9,410.00	221.93
Investigations	6.10	1.90	18.90	0.00	26.90	7,859.50	292.17
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	23.20	12.00	22.00	0.00	57.20	20,576.50	359.73
Trading	3.40	0.00	0.00	0.00	3.40	1,683.00	495.00
Total Hours	43.00	25.70	99.90	7.00	175.60	51,641.50	294.09
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary

Category 2 Disbursements

6003868 - Authentic Alehouses Ltd
Project Code: POST
To: 05/03/2020

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

Transaction Date	Type and Purpose	Disbursement Category	Amount
01/04/2019	AML Electronic Identification Search: Jordans search	Category 2	3.00
Total			3.00

Time Entry - SIP9 Time & Cost Summary

6003867 - Authentic Alehouses Trading Limited
 Project Code: POST
 From: 06/09/2019 To: 05/03/2020

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.80	3.10	8.50	6.00	12.40	3,687.50	297.38
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	0.30	2.00	2.30	351.00	152.61
Closing Procedures	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.80	6.20	0.00	7.00	1,926.00	275.14
Investigations	0.00	0.00	0.80	0.00	0.80	216.00	270.00
Pre Appointment	0.00	0.00	0.00	0.00	0.00	6.00	0.00
Realisation of Assets	0.00	5.50	13.00	0.00	18.50	5,030.00	271.89
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.80	9.40	28.80	2.00	41.00	11,210.50	273.43
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary

6003867 - Authentic Alehouses Trading Limited
Project Code: POST
To: 05/03/2020

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	2.30	4.40	34.00	11.80	52.50	10,574.00	201.41
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	1.40	3.20	4.60	706.50	153.59
Closing Procedures	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	1.80	6.10	36.30	1.20	45.40	9,853.50	217.04
Investigations	0.00	0.90	12.60	0.00	13.50	2,814.00	208.44
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.60	11.00	18.50	0.00	30.10	7,942.00	263.85
Trading	0.60	0.00	0.00	0.30	0.90	327.00	363.33
Total Hours	5.30	22.40	102.80	16.50	147.00	32,217.00	219.16
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary

Category 2 Disbursements

6003867 - Authentic Alehouses Trading Limited
Project Code: POST
To: 05/03/2020

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

Transaction Date	Type and Purpose	Disbursement Category	Amount
12/03/2019	Stationery. Notification of Appointment to Creditors. 67 Creditors with Appointment documentation Proof of Debt. Stationery. 67 Creditors with Appointment documentation Proof of Debt.	Category 2	33.50
12/03/2019	Photocopying: Notification of Appointment to Creditors. 67 Creditors with Appointment documentation Proof of Debt. Stationery. 67 Creditors with Appointment documentation Proof of Debt.	Category 2	67.00
22/03/2019	AML Electronic Identification Search: Jordans search	Category 2	3.00
Total			103.50

APPENDIX 4

**AUTHENTIC ALEHOUSES TRADING LIMITED AND AUTHENTIC ALEHOUSES LIMITED
(IN ADMINISTRATION)**

**DETAILED NARRATIVE LIST OF WORK UNDERTAKEN BY THE JOINT ADMINISTRATORS
DURING THE REVIEW PERIOD**

Description of work undertaken	May include:
<u>ADMINISTRATION & PLANNING</u>	
General Administration - Dealing with all routine correspondence and emails relating to the case.	
Case strategy & completing file reviews at every 6 months.	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
VAT & Corporation Tax matters and returns.	Preparation and filing of VAT Returns Preparation and filing of Corporation Tax Returns
<u>CREDITORS</u>	
Dealing with creditor correspondence, emails and telephone conversations.	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post
Dealing with HMRC claims	
Secured Creditor Reports	Seeking solicitors' advice on the validity of secured creditors' claims. Paying distribution to secured creditors and seeking confirmation of discharged claims
Annual/Progress Reports	Preparing, circulating and filing progress reports. Disclosure of sales to connected parties
<u>INVESTIGATIONS</u>	
Investigating & Pursuing Antecedent Transactions	
<u>REALISATION OF ASSETS</u>	
Freehold/Leasehold Property	Liaising with valuers and agents on marketing strategy and offers received Dealing with tenant issues (if any) Liaising with secured creditors and landlords Agreeing assignment, surrender or disclaiming property
Sale of Business	Instructing and liaising with agents Preparing an information memorandum Liaising with potential purchasers Agreeing licences to trade/occupy Assessment and review of offers received Negotiating with intended purchaser Liaising with secured creditors and seeking releases Exchanges with solicitors to agree sale and purchase agreement

Description of work undertaken	May include:
	Surrender of lease (where appropriate) Pursuing deferred sale consideration
Stock	Conducting stock takes Reviewing stock values Liaising with agents and potential purchasers Analysing the value in WIP Contracting with service-providers/suppliers to complete WIP
Arranging & Monitoring Insurance	Identification of potential issues requiring attention of insurance specialists Correspondence with insurer regarding initial and ongoing insurance requirements Reviewing insurance policies Correspondence with previous brokers
<u>CASHIERING</u>	
Opening, maintaining and managing the Office Holders' cashbook and bank account.	Preparing correspondence opening and closing accounts Requesting bank statements <i>Correspondence with bank regarding specific transfers</i> Maintenance of the estate cash book
Dealing with cheque requisitions	Issuing cheques/BACS payments
Dealing with deposit forms	<i>Banking remittances</i>
Bank Reconciliations	

Current Charge-out Rates of the staff working on the case

Time charging policy

Support staff and executive assistants do not charge their time to each case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertaken.

Support staff include secretarial and administrative support.

The minimum unit of time recorded is 6 minutes.

Rates are likely to be subject to periodic increase.

Staff	Charge out rates £
Partners	345.00 – 520.00
Directors	315.00 – 475.00
Senior Manager	265.00 – 395.00
Manager	210.00 – 295.00
Assistant Manager	195.00 – 280.00
Senior Administrator	185.00 – 270.00
Administrator	160.00 – 185.00
Assistant Administrator	105.00
Case Accountant	135.00
Junior Administrator	105.00
Support Staff/Executive Assistant	100.00 – 135.00