



For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number	1	0	9	3	2	3	3	9
Company name in full	Clearwin Limited							

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s)	Stephen
Surname	Clancy

3 Administrator's address

Building name/number	Kroll Advisory Limited
Street	The Chancery
	58 Spring Gardens
Post town	Manchester
County/Region	Greater Manchester
Postcode	M 2 1 E W
Country	England

4 Administrator's name ①

Full forename(s)	Sarah
Surname	Bell

① Other administrator

Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number	Kroll Advisory Limited
Street	The Chancery
	58 Spring Gardens
Post town	Manchester
County/Region	Greater Manchester
Postcode	M 2 1 E W
Country	England

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 2	^d 8	^m 1	^m 0	^y 2	^y 0	^y 2	^y 0
To date	^d 2	^d 7	^m 0	^m 4	^y 2	^y 0	^y 2	^y 1


7 Progress report

☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X 

X

Signature date

^d 2	^d 7	^m 0	^m 5	^y 2	^y 0	^y 2	^y 1
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**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 Daniel Ryan

Company name Kroll Advisory Ltd

Address The Chancery

58 Spring Gardens

Post town Manchester

County/Region Greater Manchester

Postcode M 2 1 E W

Country England

DX

Telephone 0161 827 9000

**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

Progress Report to Creditors

27 May 2021

Clearwin Limited and Install Base Limited (Both in Administration)

*Joint Administrators' Progress Report to Creditors
For the period from 28 October 2020 to 27 April 2021*

Kroll Advisory Ltd.
The Chancery
58 Spring Gardens
Manchester
M2 1EW

Duff & Phelps rebranded as Kroll in February 2021 and Duff & Phelps Ltd. changed its entity name to Kroll Advisory Ltd. Insolvency cases handled by insolvency practitioners from Kroll, are still being dealt with in the same way, by the same insolvency practitioners and staff within the previously branded Duff & Phelps. However, our staff email addresses are now from kroll.com and in time our correspondence will reflect the Kroll branding.

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1. Introduction

The Joint Administrators were appointed on 28 October 2019 by the Directors of the Companies in accordance with Paragraph 22 of the Act.

This Progress Report provides an update on the Administrations of the Companies. It should be read in conjunction with the Previous Progress Reports.

The Joint Administrators have also explained their future strategy for the Administrations and how likely it is that they will be able to pay each class of creditor.

You will find other important information in this Progress Report such as the costs the Joint Administrators have incurred.

A glossary of the abbreviations and definitions used throughout this document is attached at Appendix 8.

Please also note that an important legal notice about this Progress Report to Creditors is attached at Appendix 9.

2. Creditor summary

This Progress Report covers the Reporting Period.

Summary of Proposals

A summary of the Proposals is included at Appendix 2. A copy of the Statement of Proposals is available on the Kroll website at <http://www.duffandphelps.com/ukrestructuring>.

In the Proposals, the Joint Administrators set out the following hierarchical objectives:

- Rescuing the Companies as a going concern; or
- Achieving a better result for the Companies creditors as a whole than would be likely if the Companies were wound up (without first being in Administration); or
- Realising property in order to make a distribution to one or more Secured or Preferential Creditors.

The first objective was not achieved as there were insufficient funds and assets available to enable either of the Companies to be rescued as a going concern.

The second objective will not be achieved in respect of Install Base as there have been insufficient realisations to enable a distribution to the Preferential or Unsecured Creditors.

The Joint Administrators believe that the second objective will be achieved in respect of Clearwin as a distribution will be available to the Preferential Creditors and Unsecured Creditors (via a Prescribed Part divided), following the realisation of surplus funds from the bond held by Worldpay.

The third objective has also been achieved as the Secured Creditor has received a fixed charge distribution from the Administration estate of each of the Companies.

Progress to date

The Joint Administrators completed a sale of the business and assets of the Companies to the Purchasers on the Appointment Date and the sale consideration was paid in full by each of the respective Purchasers upon completion of the transaction.

The Joint Administrators have finalised asset realisations of all other tangible assets that were not included within the above transaction and extended the Administrations by 12 months to continue to pursue realisations in respect of surplus funds held by Worldpay and business rates refunds.

During the Reporting Period it became apparent that no further business rates refunds were available for the Companies, however Clearwin received £431,198 outside the Reporting Period in respect of a surplus from the bond held by Worldpay to deal with chargeback claims. The proceeds for this were received into the Administration estate on 29 April 2021.

Outcome for Creditors

Fixed charge distributions were made to AFL in respect of each of the Companies. Based on current information it is anticipated that a floating charge distribution will be available to AFL from the estate of Clearwin, however there will be insufficient funds to enable any further distributions to AFL from Install Base.

There will be insufficient realisations to enable a dividend to the Preferential or Unsecured Creditors of Install Base.

It is anticipated that there will be sufficient realisations to enable a dividend to the Preferential Creditors as well as a Prescribed Part dividend for the Unsecured Creditors of Clearwin.

Please note, this Progress Report provides Creditors with an account of the progress of the Administration of the Companies in the period. The Joint Administrators' Statement of Proposals and Progress Report are available to view at <http://www.duffandphelps.com/ukrestructuring>, and paper copies can be provided free of charge by writing to Callum O'Brien at Callum.O'Brien@kroll.com. Unless otherwise stated, all amounts in this Progress Report and appendices are stated net of VAT.

3. Progress of the Administrations

This section provides an update on the Joint Administrators' strategy for the Administration and progress to date.

3.1 Strategy and progress to date

Please refer to the Proposals and Previous Progress Reports for further information in relation to the background of the Companies and asset realisations achieved in the previous reporting periods.

The manner in which the affairs and business of the Companies have been managed since the Appointment Date and will continue to be managed and financed, are set out below:

3.2 Asset realisations

Realisations during the Reporting Period are set out in the attached Receipts and Payments Accounts at Appendix 3.

Summaries of the most significant realisations during the Administrations are provided below:

3.2.1 Sale of business and assets

Please refer to the Proposals and Previous Progress Reports for further details in respect of the sale of certain business and assets of the Companies on the Appointment Date, by way of a pre-packaged sale.

Full details of the sale transaction and relevant disclosures in accordance with SIP 13 and SIP 16, were included within the SIP 16 Report to creditors, as well as in the Proposals.

3.2.2 Worldpay

Worldpay provided Clearwin with a merchant services facility, through which the majority of the Company's deposits were processed.

Any customers who paid a deposit but had not yet had works completed prior to the Appointment Date were able to raise a charge-back claim to Worldpay via their credit / debit card provider.

As at the Appointment Date, Worldpay were holding a bond of £681,272, together with receipts of c£80,000 in order to deal with any potential liability arising as a result of charge-back claims.

The Joint Administrators continued to review the orderbook, together with Worldpay and the Purchaser, to analyse the potential future chargeback exposure and mitigate chargeback claims where possible.

Any surplus funds held by Worldpay, once chargeback claims had been dealt with and the 540 day holding period had expired, would be made available for the benefit of the Administration estate.

During the Reporting Period, the holding period expired and a surplus balance of £431,198 was remitted to the Administration estate outside the Reporting Period on 29 April 2021.

Following the remittance of the surplus balance above, a further amount £2,000 was retained by Worldpay to deal with final chargeback claims. This balance is expected to be received in full shortly as no further claims were received.

3.2.3 Business Rates Refunds

The Joint Administrators instructed Hilco Capital to assist with reviewing whether any business rates refunds are available to either of the Administration estates.

The sums of £2,596 has been received in respect of Clearwin, however no business rates refunds were received in respect of Install Base.

No realisations have been achieved during the Reporting Period in respect of business rates refunds.

It has been determined that it is no longer cost effective to continue to pursue this for the benefit of the Administration estates and therefore it is not anticipated any realisations will be achieved from this source.

3.2.4 Other assets

The Joint Administrators are not aware of any other assets in either of the Companies.

3.2.5 Investigations

The Joint Administrators have complied with their statutory obligation to file reports with DBEIS regarding the conduct of all the Directors of the Companies that served in the three years prior to the Joint Administrators' appointment.

The content of these reports is confidential.

There are no outstanding lines of enquiry.

3.3 Costs

Payments made in the Reporting Period are set out in the attached Receipts and Payments Account at Appendix 3.

4. Outcome for Creditors

4.1 Secured Creditors

4.1.1 Altrincham Finance Limited

As previously reported, AFL advanced monies to the Companies to fund the initial purchase of the business and subsequent working capital. Security was provided by way of fixed and floating charges over the assets of the Companies supported by cross guarantees provided by each of the companies as summarised below:

Company	Date Created	Date Registered
Install Base	30 August 2017	4 September 2017
Clearwin	30 August 2017	6 September 2017

The total indebtedness to AFL at the Appointment Date was circa £1,650,000, subject to interest and charges.

Following completion of the sale to the Purchasers on the Appointment Date, the following fixed charge distributions were made to the Secured Creditor:

Clearwin	£ 95,000
Install Base	£ 5,000

Based on current information it is anticipated that a floating charge distribution will be available to AFL from the estate of Clearwin, however the quantum will be subject to the final costs of Administration.

No further distributions will be available to AFL from the Administration estate of Install Base.

4.1.2 NatWest

Clearwin granted a legal charge to NatWest on 14 December 2017. This charge contains a fixed charge with full guarantee charges of a deposit to the Bank.

The charge is still shown as outstanding according to Companies House, however the Director has confirmed that Clearwin has no outstanding balance with Bank.

4.2 Preferential Creditors

The Preferential Creditors relate to the former employees of the Companies who were made redundant prior to the appointment of the Joint Administrators following the cessation of trade of the Companies on 17 October 2019.

Preferential claims relate to arrears of wages and holiday pay subject to certain statutory limitations and it is expected that a significant element of the preferential claims will be subrogated to the Secretary of State following payment by the RPS.

According to the Companies records, the expected Preferential Creditors are as follows:

Clearwin	£ 57,586
Install Base	£ 290,639

There have been insufficient realisations to enable a dividend to the Preferential Creditors of Install Base.

There are sufficient realisations to enable a dividend of 100 pence in the pound to the Preferential Creditors of Clearwin following receipt of the surplus funds from the Worldpay bond. The Joint Administrators are in the process of reviewing these preferential claims and will be writing to the Preferential Creditors shortly to begin the dividend process.

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

4.3 Unsecured Creditors

According to the Companies' records, the Unsecured Creditors of the Companies are summarised as follows:

Clearwin	£	459,606
Install Base	£	1,740,125

There have been insufficient realisations to enable a distribution to the Unsecured Creditors of Install Base.

It is anticipated that there will be insufficient realisations to enable a distribution to the Unsecured Creditors of Clearwin, aside from via the Prescribed Part, further details of which are provided below.

4.4 Prescribed Part

The Companies granted a number of floating charges post 15 September 2003 therefore, the Prescribed Part provisions will apply.

No funds will be available to distribute under the Prescribed Part in respect of Install Base as the net property of the estate is nil.

It is anticipated that there will be sufficient funds to enable a Prescribed Part distribution to the Unsecured Creditors of Clearwin. The quantum of the dividend is currently uncertain and will be subject to the final costs of Administration and the level of agreed preferential and unsecured claims. However, based on current information it is expected that there will be funds of c£27,000 with which to distribute via the Prescribed Part, although this could change depending upon any future realisations and the final costs of the Administration.

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

5. Other matters

5.1 Creditors' Committee

A creditor's committee has not been established as the Joint Administrators received insufficient nominations.

5.2 Joint Administrators' Receipts and Payments accounts

Detailed Receipts and Payments accounts for the Reporting Period are shown in Appendix 3, together with cumulative accounts for the whole of the Administrations.

5.3 Statement of Creditors' rights

Further information regarding the remuneration and disbursements of the Joint Administrators, including Creditors' rights to challenge such costs is provided at Appendix 7.

6. Fees, Expenses and Pre-Administration costs

6.1 Fees and expenses

On 17 January 2020, the Secured Creditor provided approval that the Joint Administrators' remuneration be drawn on the basis of time properly given by the Joint Administrators and their staff in accordance with the fee estimates provided in the Proposals.

6.1.1 Time costs

Clearwin

Time has been charged in six-minute units. Details of the time charged for the Reporting Period are attached at Appendix 5.

Time costs incurred in the Reporting Period total £23,227, which represents 69 hours at an average hourly rate of £339.

Time costs incurred across the whole Administration total £176,353, which represents 637 hours at an average hourly rate of £277.

The Joint Administrators' time costs have not exceeded the fee estimate nor do they anticipate seeking an uplift in fees in order to bring the Administration to a close.

Install Base

Time has been charged in six-minute units. Details of the time charged for the Reporting Period are attached at Appendix 5.

Time costs incurred in the Reporting Period total £16,301, which represents 58 hours at an average hourly rate of £283.

Time costs incurred across the whole Administration total £107,257, which represents 387 hours at an average hourly rate of £278.

The Joint Administrators' time costs have exceeded the fee estimate but do not anticipate remuneration to be drawn in excess of the approved fee estimate.

In accordance with SIP 9, the Joint Administrators have provided further narrative detail of the time costs incurred in respect of each of the Companies at Appendix 6.

6.1.2 Fees

On 17 January 2020, the Secured Creditor approved the Joint Administrators remuneration to be drawn on a time cost basis, up to a maximum as prescribed by the relevant Fee Estimates (summarised below), together with consent to draw Category 2 Disbursements.

A summary of the Fee Estimates and fees drawn in respect of each company during the Cumulative Period is provided below:

	Fee Estimate (£)	Fees Drawn (£)
Clearwin	251,842	45,000
Install Base	72,826	-

The Joint Administrators have not drawn any remuneration during the Reporting Period for either of the Companies.

Details of the total fees drawn by the Joint Administrators in the Cumulative Period are included in the Receipts and Payments accounts attached at Appendix 3.

6.1.3 Expenses

Expenses are any payments from the Administration which are neither an Administrator's 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 to the Administrator from the Administration.

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 expense 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.

Clearwin

The Joint Administrators provided in their Proposals report to creditors an estimate of expenses for the Administrations, totalling £7,410. This was for information purposes only and could possibly change over the course of the Administration.

Appendix 4 details the current update of the expenses estimate, as well as the expenses incurred and paid for the Reporting Period and the period of Administration to 27 April 2021.

In the Reporting Period, Category 1 expenses of £1 were incurred and paid in full. In the same period, no Category 2 expenses were incurred.

For the whole period of the Administration to 27 April 2021, Category 1 expenses incurred totalled £10,264 which have been paid in full. Category 2 expenses incurred for the same period totalled £65, which have also been paid in full.

Install Base

The Joint Administrators provided in their Proposals report to creditors an estimate of expenses for the Administrations, totalling £2,360. This was for information purposes only and could possibly change over the course of the Administration.

Appendix 4 details the current update of the expenses estimate, as well as the expenses incurred and paid for the Reporting Period and the period of Administration to 27 April 2021.

In the Reporting Period, Category 1 expenses of £28 were incurred and paid in full. In the same period, no Category 2 expenses were incurred.

For the whole period of the Administration to 27 April 2021, Category 1 expenses incurred totalled £10,430, which have been paid in full. No Category 2 expenses have been incurred.

6.1.4 Additional information

Also attached at Appendix 6 is a narrative summary of the work carried out to assist Creditors in understanding the progress of the Administrations, the associated costs and expenses of the related activities and the financial benefit to Creditors.

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

6.2 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 Companies entered Administration but with a view to them doing so.

On 17 January 2020, the Pre-Administration costs were approved by the Secured Creditor, to be paid out of the assets of the Companies. Details of the paid and unpaid Pre-Administration costs during the Administrations are provided below:

Clearwin

Pre-Administration costs	Paid (£)	Unpaid (£)	Total (£)
Kroll fees	67,103	0	67,103
Kroll disbursements	278	0	278
Legal fees	10,000	0	10,000
Legal disbursements	100	0	100
Total	77,481	0	77,481

Install Base

Pre-Administration costs	Paid (£)	Unpaid (£)	Total (£)
Kroll fees	44,318	10,000	54,318
Kroll disbursements	375	0	375
Legal fees	5,000	0	5,000
Total	49,693	10,000	59,693

The above costs exclude VAT.

Details of the Pre-Administration costs were reported in the Joint Administrators' Proposals. The Joint Administrators are not seeking further approval for these costs.

7. Future strategy

7.1 Future conduct of the Administration

The Joint Administrators will continue to manage the affairs, the business and the property of the Companies in order to achieve the purpose of the Administrations. This will include but not be limited to:

- Finalise all tax matters with HMRC;
- Settle all outstanding costs of the Administrations;
- Continue to negotiate with landlords in order to agree to a surrender of all leases the Companies held;
- Complete a distribution to the Preferential Creditors of Clearwin;
- Complete a Prescribed Part distribution to the Unsecured Creditors of Clearwin; and
- Dealing with all other statutory matters prior to finalising the Administrations.

7.2 Extension of the Administration

An Administration automatically comes to an end after one year, unless an extension is granted by the Court or with the Creditors' consent.

The Joint Administrators requested that the period of Administrations be extended by 12 months to 27 October 2021 for the reasons as set out above in section 7.1.

This was granted by the Secured Creditor on 14 October 2020 and a notice of the extension has been made available for viewing and downloading from the Kroll Website at:

<http://www.duffandphelps.com/ukrestructuring>.

7.3 Future reporting

The Joint Administrators will provide a further progress report within one month of 27 October 2021 or earlier if the Administrations have been completed prior to that time.

If you require further information or assistance, please do not hesitate to contact Callum O'Brien



Stephen Clancy
Joint Administrator

The affairs, business and property of the Companies are being managed by the Joint Administrators, Stephen Clancy and Sarah Bell, who act as agents for the Companies and without personal liability. Both are licensed by the Insolvency Practitioners Association.

Appendix 1 – Statutory information

COMPANY INFORMATION

Companies	Clearwin Limited and Install Base Limited	
Date of incorporation	24 August 2017 and 27 August 2017	
Registered Number	10932339 and 10932372	
Company Directors	Ann Gibb (Clearwin) and Adrian Kirk (Install Base)	
Shareholders	Brian Kennedy is the sole shareholder and UBO of Install Base and Clearwin	
Trading address	Unit 7 Road One Winsford Industrial Estate Winsford England CW7 3PZ	
Registered office	Current: C/O Kroll The Chancery 58 Spring Gardens Manchester M2 1EW	Former: Unit 7 Road One Winsford Industrial Estate Winsford England CW7 3PZ
Any Other trading names	N/A	

ADMINISTRATION INFORMATION

Administration Appointment	The Administration appointments granted in High Court of Manchester, Court numbers 1068 and 1069 of 2019 on 28 October 2019
Appointor	Directors
Date of Appointment	28 October 2019
Joint Administrators	Stephen Clancy and Sarah Bell
Original purpose	To achieve a better result for the Companies creditors as a whole than would be likely if they 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	27 October 2021
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 – Approved Proposals

The Joint Administrators proposed the following:

- That the Joint Administrators continue each Administration to deal with such outstanding matters in relation to each company as the Joint Administrators consider necessary until such time as the Administrations cease to have effect.
- That the Joint Administrators do all such other things and generally exercise all of their powers as contained in Schedule 1 of the Act, as they, in their sole and absolute discretion consider desirable or expedient in order to achieve the purpose of the Administrations.
- That the Joint Administrators, once all outstanding matters have been satisfactorily completed, take the necessary steps to give notice under Paragraph 84 of Schedule B1 of the Act to the Registrar of Companies to the effect that the Companies have no remaining property which might permit a distribution to its creditors, at which stage the Administrations will cease.
- That the Joint Administrators, where they consider that there are funds available to be distributed to the non-preferential creditors (other than under the Prescribed Part) take the necessary steps to put the Companies into either Creditors' Voluntary Liquidation or Dissolution as they deem appropriate. It is proposed that the Joint Administrators, currently Stephen Clancy and Sarah Bell of Kroll would act as Joint Liquidators should the any of the Companies be placed into Creditors' Voluntary Liquidation. In accordance with Paragraph 83(7) of Schedule B1 to the Act and Rule 3.60(6)(b) of the Rules creditors may nominate a different person as the proposed Liquidator, provided the nomination is received at this office prior to the approval of these Proposals. In the absence of such nomination, the Joint Administrators will be appointed Joint Liquidators and in accordance with Section 231 of the Act any act required or authorised under any enactment to be done by the Joint Liquidators is to be done by all or any one or more of them.

The Joint Administrators sought specific agreement to the following Proposals from the Secured Creditor:

- That the Joint Administrators be discharged from all liability pursuant to Paragraph 98 of Schedule B1 to the Insolvency Act 1986, upon filing the end of the Administrations or their appointment otherwise ceasing.
- That a Creditors' Committee be established in either of the companies if sufficient creditors are willing to be members of a Committee.
- 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 Administrations.
- That the Joint Administrators' Fee Estimates for Clearwin and Install Base, in the total sums of £251,842 and £72,826 respectively, are approved.
- That the Joint Administrators be authorised to draw their company's internal costs and expenses in dealing with the Administrations ("Category 2 Disbursements").
- The Joint Administrators will also seek specific agreement to the following resolutions from the Secured Creditor (which does not form part of the Proposals).
- That the unpaid pre-Administration costs of each of the Companies, as detailed in the Joint Administrators' Statement of pre-Administration costs at Appendix 5, are approved for payment as expenses of the Administrations.

Appendix 3 – Receipts and Payments Accounts

Clearwin Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 28/10/2020 To 27/04/2021 £	From 28/10/2019 To 27/04/2021 £
SECURED ASSETS		
Goodwill / IPR	NIL	100,000.00
Contracts	NIL	100,000.00
Debtors	NIL	50,000.00
	NIL	250,000.00
COSTS OF REALISATION		
Pre Insolvency remuneration	NIL	50,103.00
Legal Fees (Pre-Administration)	NIL	10,000.00
Legal Disbursements (Pre-Administrati	NIL	373.60
Book Debt Agents' Costs	NIL	8,500.00
	NIL	(68,976.60)
SECURED CREDITORS		
Altrincham Finance Limited	NIL	90,000.00
	NIL	(90,000.00)
ASSET REALISATIONS		
Bank Charges Refund	NIL	13.75
Bank Interest Gross	NIL	275.30
Business Rates Refund	NIL	2,596.08
Customer Lists Assignment Considerat	NIL	500.00
Order Book	NIL	10,000.00
	NIL	13,385.13
COST OF REALISATIONS		
Bank Charges	1.45	20.55
Books and Records	NIL	200.00
Data Room Costs	NIL	289.00
Joint administrators' disbursements	NIL	64.80
Joint administrators' remuneration	NIL	45,000.00
Legal Fees	NIL	6,250.00
Pre Insolvency Disbursements	NIL	278.49
Pre Insolvency Remuneration	NIL	17,000.00
Public Relations	NIL	2,975.00
Statutory Advertising	NIL	87.48
Storage Costs	NIL	216.89
	(1.45)	(72,382.21)
	(1.45)	32,026.32
REPRESENTED BY		
Floating/main current account		8,338.34
VAT payable		(100.00)
VAT Receivable		23,787.98
		32,026.32

Install Base Limited
(In Administration)
Joint Administratorss' Summary of Receipts & Payments

Statement of Affairs £	From 28/10/2020 To 27/04/2021 £	From 28/10/2019 To 27/04/2021 £
SECURED ASSETS		
Goodwill / IPR	NIL	15,000.00
	NIL	15,000.00
COSTS OF REALISATION		
Pre-Insolvency remuneration	NIL	5,000.00
Legal Fees (Pre-Administration)	NIL	5,000.00
Legal Disbursements (Pre-Appointmen	NIL	91.20
	NIL	(10,091.20)
SECURED CREDITORS		
Altrincham Finance Limited	NIL	5,000.00
	NIL	(5,000.00)
ASSET REALISATIONS		
Bank Interest Gross	NIL	147.74
Licence Fee	NIL	89,846.45
Motor Vehicles	NIL	8,110.00
Service Charge Fee	NIL	2,628.76
Stock	NIL	45,000.00
Sundry Refunds	NIL	2,162.22
Tangible Assets (exc Motor Vehciles)	NIL	5,000.00
	NIL	152,895.17
COST OF REALISATIONS		
Agents/Valuers Disbursements	NIL	161.43
Agents/Valuers Fees	NIL	5,967.00
Bank Charges	NIL	38.60
Licence to Occupy - Service Charge	NIL	3,139.71
Pre Insolvency disbursements	NIL	375.33
Pre Insolvency Remuneration	NIL	39,317.50
Rents Payable (Licence to Occupy)	NIL	90,446.39
Statutory Advertising	NIL	87.48
Storage Costs	27.50	811.27
	(27.50)	(140,344.71)
	(27.50)	12,459.26
REPRESENTED BY		
Floating/main current account		3,538.06
VAT payable		(9,456.24)
VAT Receivable		18,377.44
		12,459.26

Appendix 4 – Analysis of Expenses Incurred

Clearwin Limited

Joint Administrators' Expenses: comparison with estimate

Expenses	Original expenses estimate £	Actual expenses incurred in the Reporting Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Legal costs	5,000	0	6,250	Legal costs have slightly exceeded the initial estimate, due to the additional time unexpected work required to deal with the various property landlords.
Bonding	225	0	225	Bonding has not exceeded the original estimate.
Advertising	85	0	87	Initial estimate was based on average cost of advertising. Actual charge was slightly more due to increased costs charged by advertiser.
Storage	2,000	0	217	Storage costs have not exceeded the initial estimate.
Bank charges	100	1	21	Bank charges have not exceeded the original estimate.
Data room costs	0	0	289	These costs relate to the use of a data room required during the marketing of the business.
Public relations	0	0	2,975	These costs were not included in the original estimate as it was not anticipated that public relations advice would need to be sought.
Books and records	0	0	200	Unforeseeable costs were incurred in collecting books and records from the various premises the Company operated from.
TOTAL	7,410	1	10,264	

The above costs exclude VAT

The Previous Progress Reports has informed creditors of increases in the original estimates.

Joint Administrators' Expenses: Category 1 and Category 2

Category 1 Expenses			Reporting Period		Cumulative period	
Company	Activity	Fee Basis	Incurred (£)	Paid (£)	Incurred (£)	Paid (£)
AON UK Limited	Statutory bond premium	Fixed fee	0	0	225	225
Knights PLC	Legal advice on in assisting with the Appointment and ad hoc legal advice	Time costs	0	0	6,250	6,250
Total Data Management	Storage costs	Per box	0	0	217	217
Courts Advertising	Statutory advertising	Fixed fee	0	0	87	87
Spreckley Partners Limited	Public relations	Time costs	0	0	2,975	2,975
Ansarada Limited	Data room costs	Fixed fee	0	0	289	289
Barclays PLC	Bank charges	As incurred	1	1	21	21
Nick Rose t/a Ozan	Books and record	Fixed fee	0	0	200	200
Total			1	1	10,264	10,264

Category 2 Expenses			Reporting Period		Cumulative period	
Company	Activity	Fee Basis	Incurred (£)	Paid (£)	Incurred (£)	Paid (£)
Kroll	Staff mileage to the Company's premises	As incurred	0	0	65	65
Total			0	0	65	65

The above costs in both Administrations exclude VAT.

The Joint Administrators' choice of professional advisors was 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.

Kroll, being the employer of the Joint Administrators and the staff working on the Administrations, is considered an associate of the Administrators.

It is considered that these expenses are fair and reasonable and proportionate to the Administrations.

Install Base Limited

Joint Administrators' Expenses: comparison with estimate

Expenses	Original expenses estimate £	Actual expenses incurred in the Reporting Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Valuation agents	TBC	0	6,128	There was insufficient information at the outset of the Administration to provide an accurate estimate of valuation agents' costs as this was to be based on the level of realisations achieved during the Administration.
Bonding	225	0	225	Bonding has not exceeded the original estimate.
Advertising	85	0	87	Initial estimate was based on average cost of advertising. Actual charge was slightly more due to increased costs charged by advertiser.
Storage	2,000	28	811	Storage costs have not exceeded the initial estimate.
Bank charges	50	0	39	Bank charges have not exceeded the original estimate.
TOTAL	2,360	28	7,290	

Joint Administrators' Expenses: Category 1

Category 1 Expenses	Activity	Fee Basis	Reporting Period		Cumulative period	
			Incurred (£)	Paid (£)	Incurred (£)	Paid (£)
AON UK Limited	Statutory bond premium	Fixed fee	0	0	225	225
SIA Group	Valuation agents' fees	Time costs	0	0	5,967	5,967
SIA Group	Valuation agents' disbursements	As incurred	0	0	161	161
Various landlords	License to occupy service charge	As incurred	0	0	3,140	3,140
Total Data Management	Storage costs	Per box	28	28	811	811
Courts Advertising	Statutory advertising	Fixed fee	0	0	87	87
Barclays PLC	Bank charges	As incurred	0	0	39	39
Total			28	28	10,430	10,430

No Category 2 expenses were incurred in Install Base Limited.

All the above costs in both Administrations exclude VAT.

The Joint Administrators' choice of professional advisors was 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.

Kroll, being the employer of the Joint Administrators and the staff working on the Administrations, is considered an associate of the Administrators.

It is considered that these expenses are fair and reasonable and proportionate to the Administrations.

Appendix 5 – Analysis of time charged

Joint Administrators' Fees

Refer to the table overleaf for a detailed breakdown on the Joint Administrators' time and cost summary in accordance with SIP 9.

111663 CLEARWIN LIMITED
ANALYSIS OF TIME COSTS FOR THE PERIOD 25/09/2019 to 27/10/2019

ADP-Admin. - Pre Appt.

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
Administration and Planning								
Cashiering & accounting	0.00	0.00	0.00	1.65	0.65	2.30	479.00	208.26
Dealings with Directors and Management	0.30	0.00	0.00	0.00	0.00	0.30	159.00	530.00
Financial review	1.90	0.00	0.00	0.00	0.00	1.90	1,007.00	530.00
IPS set up & maintenance	2.50	0.00	0.00	0.70	0.00	3.20	1,405.50	439.22
Strategy planning & control	15.90	10.25	47.30	3.70	32.70	109.85	36,672.75	333.84
Creditors								
Communications with Creditors / Employees	0.40	0.75	0.00	0.00	0.50	1.65	568.25	344.39
Non Pref Creditors / Employee claims handling	0.00	0.00	0.70	1.80	0.00	2.50	584.50	233.80
Realisation of Assets								
Freehold and Leasehold Property	0.00	0.00	0.00	0.00	0.65	0.65	136.50	210.00
Sale of business	0.90	42.00	5.40	1.25	17.95	67.50	26,090.50	386.53
Total Hours:	21.90	53.00	53.40	9.10	52.45	189.85		353.45
Total Fees Claimed: £	11,607.00	23,735.00	15,753.00	1,865.50	14,142.50		67,103.00	

111663 CLEARWIN LIMITED
ANALYSIS OF TIME COSTS FOR THE PERIOD 28/10/2020 to 27/04/2021

ADM-Admin. - Post Appt.

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
Administration and Planning								
Case review & Case Diary management	1.10	0.00	0.00	1.80	0.00	2.90	1,135.00	391.38
Cashiering & accounting	0.00	0.00	0.10	3.70	0.00	3.80	988.50	260.13
Statutory matters (Meetings & Reports & Notices)	0.00	1.40	1.30	6.10	0.00	8.80	2,467.00	280.34
Strategy planning & control	2.40	0.00	9.70	1.00	0.00	13.10	5,617.00	428.78
Tax Compliance / Planning	0.00	0.00	0.40	0.20	0.00	0.60	206.00	343.33
Creditors								
Communications with Creditors / Employees	0.00	0.00	1.70	6.65	0.00	8.35	2,016.50	241.50
Non Pref Creditors / Employee claims handling	0.00	0.00	0.00	0.95	0.00	0.95	261.50	275.26
Investigations								
Financial review and investigations (S238/239 etc)	0.00	0.00	0.00	4.20	0.00	4.20	1,322.00	314.76
Realisation of Assets								
Book debts	0.00	0.00	12.20	0.00	0.00	12.20	4,758.00	390.00
Freehold and Leasehold Property	0.00	0.00	0.40	1.10	0.00	1.50	431.00	287.33
Other Intangible Assets	0.00	0.00	5.30	6.90	0.00	12.20	4,024.00	329.84
Total Hours:	3.50	1.40	31.10	32.60	0.00	68.60		338.58
Total Fees Claimed: £	2,275.00	546.00	12,134.50	8,271.00	0.00		23,226.50	

111663 CLEARWIN LIMITED
ANALYSIS OF TIME COSTS FOR THE PERIOD 28/10/2019 to 27/04/2021

ADM-Admin. - Post Appt.

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
Administration and Planning								
Case review & Case Diary management	24.80	3.30	0.00	5.50	0.00	33.60	17,334.00	515.89
Cashiering & accounting	0.00	3.00	4.10	34.75	0.00	41.85	10,124.25	241.92
IPS set up & maintenance	0.00	0.00	0.00	4.95	0.00	4.95	783.50	158.28
Insurance	0.00	0.00	0.00	0.40	0.00	0.40	98.50	246.25
Statement of affairs	0.50	0.00	0.00	0.00	0.00	0.50	325.00	650.00
Statutory matters (Meetings & Reports & Notices)	0.00	1.65	18.20	28.70	0.00	48.55	12,599.00	259.51
Strategy planning & control	5.50	7.10	43.40	11.90	0.00	67.90	23,519.00	346.38
Tax Compliance / Planning	0.00	0.00	2.80	5.90	0.00	8.70	2,218.00	254.94
Creditors								
Communications with Creditors / Employees	3.00	0.00	63.00	123.05	0.00	189.05	42,702.25	225.88
Creditors committee	0.00	0.00	0.00	0.45	0.00	0.45	67.50	150.00
Non Pref Creditor claims adjudication & dist'n	0.00	0.00	0.00	16.10	0.00	16.10	2,980.50	185.12
Non Pref Creditors / Employee claims handling	0.00	0.00	0.00	79.55	0.00	79.55	16,516.00	207.62
Secured Creditors	1.20	0.00	0.00	0.20	0.00	1.40	830.00	592.86
Investigations								
CDDA & reports & Communication	0.00	0.00	7.50	4.60	0.00	12.10	3,399.50	280.95
Financial review and investigations (S238/239 etc)	0.00	0.00	1.80	7.40	0.00	9.20	2,653.00	288.37
Realisation of Assets								
Book debts	0.00	4.00	32.60	0.80	0.00	37.40	13,003.50	347.69
Freehold and Leasehold Property	0.40	1.50	19.50	19.65	0.00	41.05	11,423.00	278.27
Hire Purchase and Lease Assets	0.00	0.00	3.30	1.00	0.00	4.30	1,198.50	278.72
Other Intangible Assets	0.00	0.00	24.60	9.60	0.00	34.20	11,354.50	332.00
Other Tangible Assets	1.60	0.00	0.00	0.00	0.00	1.60	1,040.00	650.00
Plant & Machinery & Fixtures & Motor Vehicles	0.00	0.00	0.00	0.30	0.00	0.30	63.00	210.00
Sale of business	4.00	0.00	0.00	0.00	0.00	4.00	2,120.00	530.00
Total Hours:	41.00	20.55	220.80	354.80	0.00	637.15		276.78
Total Fees Claimed: £	24,298.00	9,240.50	72,247.00	70,567.00	0.00		176,352.50	

110692 INSTALL BASE LIMITED
ANALYSIS OF TIME COSTS FOR THE PERIOD 25/09/2019 to 27/10/2019

ADP-Admin. - Pre Appt.

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
Administration and Planning								
Cashiering & accounting	1.40	0.00	0.00	2.70	0.00	4.10	1,402.50	342.07
Financial review	1.30	0.00	0.00	0.00	0.00	1.30	689.00	530.00
IPS set up & maintenance	2.50	0.00	0.00	0.70	0.00	3.20	1,405.50	439.22
Insurance	0.80	0.00	0.00	0.00	0.00	0.80	424.00	530.00
Strategy planning & control	15.90	4.90	47.30	36.00	0.00	104.10	34,252.50	329.03
Creditors								
Communications with Creditors / Employees	0.40	0.00	0.00	0.80	0.00	1.20	380.00	316.67
Non Pref Creditors / Employee claims handling	0.00	0.00	0.70	2.50	0.00	3.20	731.50	228.59
Realisation of Assets								
Plant & Machinery & Fixtures & Motor Vehicles	0.00	0.00	0.40	0.00	0.00	0.40	118.00	295.00
Sale of business	0.40	22.80	3.00	13.70	0.00	39.90	14,914.50	373.80
Total Hours:	22.70	27.70	51.40	56.40	0.00	158.20		343.35
Total Fees Claimed: £	12,031.00	12,465.00	15,163.00	14,658.50	0.00		54,317.50	

110692 INSTALL BASE LIMITED
ANALYSIS OF TIME COSTS FOR THE PERIOD 28/10/2020 to 27/04/2021

ADM-Admin. - Post Appt.

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
Administration and Planning								
Case review & Case Diary management	0.40	0.00	0.00	4.00	0.00	4.40	1,038.00	235.91
Cashiering & accounting	0.00	0.20	0.50	1.70	0.00	2.40	750.00	312.50
Insurance	0.00	1.30	0.00	2.50	0.00	3.80	1,164.00	306.32
Statutory matters (Meetings & Reports & Notices)	0.00	1.40	1.30	6.10	0.00	8.80	2,467.00	280.34
Strategy planning & control	1.40	0.00	1.30	4.15	0.00	6.85	2,483.50	362.55
Tax Compliance / Planning	0.00	0.40	0.00	2.70	0.00	3.10	735.00	237.10
Creditors								
Communications with Creditors / Employees	0.00	0.00	0.00	6.40	0.00	6.40	1,408.00	220.00
Non Pref Creditors / Employee claims handling	0.00	0.00	0.00	2.35	0.00	2.35	587.50	250.00
Realisation of Assets								
Freehold and Leasehold Property	0.00	0.00	4.50	8.65	0.00	13.15	4,128.50	313.95
Hire Purchase and Lease Assets	0.00	0.00	0.00	0.50	0.00	0.50	125.00	250.00
Other Intangible Assets	0.00	0.00	0.00	0.40	0.00	0.40	100.00	250.00
Other Tangible Assets	0.00	0.00	0.00	2.70	0.00	2.70	513.00	190.00
Plant & Machinery & Fixtures & Motor Vehicles	0.00	0.00	0.90	1.80	0.00	2.70	801.00	296.67
Total Hours:	1.80	3.30	8.50	43.95	0.00	57.55		283.24
Total Fees Claimed: £	1,170.00	1,311.00	3,323.00	10,496.50	0.00		16,300.50	

110692 INSTALL BASE LIMITED
ANALYSIS OF TIME COSTS FOR THE PERIOD 28/10/2019 to 27/04/2021

ADM-Admin. - Post Appt.

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
Administration and Planning								
Case review & Case Diary management	9.90	1.80	0.00	7.70	0.00	19.40	8,448.00	435.46
Cashiering & accounting	0.00	4.80	4.30	30.80	0.00	39.90	10,646.00	266.82
IPS set up & maintenance	0.00	0.00	0.00	2.95	0.00	2.95	500.00	169.49
Insurance	0.00	1.30	0.00	4.70	0.00	6.00	1,685.50	280.92
Statutory matters (Meetings & Reports & Notices)	0.00	1.65	14.50	18.85	0.00	35.00	9,547.50	272.79
Strategy planning & control	3.20	4.25	22.10	11.35	0.00	40.90	14,001.25	342.33
Tax Compliance / Planning	0.00	2.30	0.00	8.25	0.00	10.55	2,544.50	241.18
Creditors								
Communications with Creditors / Employees	1.80	0.75	13.40	28.40	0.00	44.35	11,516.75	259.68
Non Pref Creditor claims adjudication & dist'n	0.00	0.00	0.00	1.50	0.00	1.50	270.00	180.00
Non Pref Creditors / Employee claims handling	0.00	0.00	8.60	33.85	0.00	42.45	10,330.00	243.35
Pref claims adjudication & distribution	0.00	0.00	0.00	4.80	0.00	4.80	1,073.00	223.54
Secured Creditors	0.00	0.00	0.00	0.20	0.00	0.20	50.00	250.00
Investigations								
CDDA & reports & Communication	0.00	0.00	2.70	6.10	0.00	8.80	1,548.00	175.91
Financial review and investigations (S238/239 etc)	0.00	0.00	1.40	1.70	0.00	3.10	838.00	270.32
Realisation of Assets								
Book debts	0.00	0.50	0.00	0.10	0.00	0.60	248.50	414.17
Freehold and Leasehold Property	0.00	1.50	36.20	57.00	0.00	94.70	25,931.00	273.82
Hire Purchase and Lease Assets	0.00	0.00	8.80	10.50	0.00	19.30	5,070.00	262.69
Other Intangible Assets	0.00	0.00	0.00	0.70	0.00	0.70	175.00	250.00
Other Tangible Assets	0.00	0.00	0.00	2.70	0.00	2.70	513.00	190.00
Plant & Machinery & Fixtures & Motor Vehicles	0.00	0.00	3.20	5.15	0.00	8.35	2,273.00	272.22
Trading								
Trading - Employees	0.00	0.00	0.00	0.25	0.00	0.25	47.50	190.00
Total Hours:	14.90	18.85	115.20	237.55	0.00	386.50		277.51
Total Fees Claimed: £	9,133.00	8,128.50	37,120.00	52,875.00	0.00		107,256.50	

Appendix 6 – Narrative of work carried out for the Reporting Period

The key areas of work have been:

SIP 9 narrative for the Reporting Periods

Administration and planning	<ul style="list-style-type: none">• Monitoring and reviewing the Administration's strategy;• Briefing staff on the strategy of the Administrations and matters in relation to workstreams;• Regular case management and reviewing of process including regular team update meetings and calls;• Reviewing and authorising junior staff correspondence and other work;• Dealing with queries arising during the appointments;• Reviewing matters affecting the outcome of the Administrations;• 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 Administrations and submission of their claims;• Reviewing completed forms submitted by Creditors, recording claim amounts and maintaining claim records;• Drafting statutory progress reports; and• Providing written and oral updates to the Secured Lenders regarding the progress of the Administrations and cases strategy;
Statutory and compliance	<ul style="list-style-type: none">• Ensuring compliance with all statutory obligations within the relevant timescales;• Uploading information to the Creditors' Website;• Drafting and publishing progress reports;• Running decision procedures;• 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	<ul style="list-style-type: none">• Preparing statutory receipts and payments accounts;• Renewing bonding and complying with statutory requirements;
Asset realisations	<ul style="list-style-type: none">• Collating information from the Company's records regarding assets, specifically compiling historical Company records on motor vehicles, records of purchase and part exchange trading on the vehicles;• Communicating with landlords regarding rent; property occupation and other property issues;• Liaising with third parties regarding costs incurred;• Reviewing and agreeing invoices;• Reviewing costs incurred to ensure recorded accurately; and

Tax

- Arranging payments to agents and solicitors in a timely manner.
- Analysing and considering the tax effects of asset sales;
- Working on tax returns relating to the periods affected by the Administrator;
- Analysing VAT related transactions; reviewing the Company's duty position to ensure compliance with duty requirements; and
- Dealing with post appointment tax compliance.

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 Callum O'Brien at Callum.O'Brien@Kroll.com.

Information for Creditors on remuneration and disbursements of Administrators

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

<https://www.duffandphelps.co.uk/-/media/assets/pdfs-international/uk/creditors-guide/administration-a-creditors-guide-to-insolvency-practitioner-fees-updated.ashx?la=en-gb&hash=007D99D0FCC2E1AAADA98AA36B09E2D94292DBA9>

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

Creditor/s 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 website.

Creditors may requisition a decision to be made by all of the Creditors for approval of the Joint Administrator' Proposals under para 52(2) Schedule B1 Insolvency Act 1986

The Joint Administrators shall seek a decision from the Company's Creditors as to whether they approve the Proposals if requested by Creditors of the Company, whose debts amount to at least 10% of the total debts of the Company. Such a request must be received by the Joint Administrators within eight business days of the date on which the Joint Administrator's statement of Proposals is delivered.

The request for a requisitioned decision must include a statement of the purpose of the proposed decision and 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

Creditor/s 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.

A requisitioned decision must be made within 28 days of receiving the deposit or the expiry of 14 days without the Administrator informing the requesting Creditor of the deposit sum.

Appendix 8 – Definitions

Word or Phrase	Definition
the Act	The Insolvency Act 1986 (as amended)
AHL	Altrincham Home Limited (Company Number: 12120428)
AHSL	Altrincham Home Solutions Limited (Company Number: 12245232)
the Appointment Date	28 October 2019, being the date of appointment of the Joint Administrators of Clearwin and Install Base
the Bank / NatWest	National Westminster Bank, with whom the Companies banked
Category 2 Disbursements	The Joint Administrators' internal costs and expenses in dealing with the Administration
Clearwin	Clearwin Limited (In Administration) (Company Number: 10932339)
the Companies	Clearwin Limited and Install Base Limited
the Cumulative Period	28 October 2019 to 27 April 2021
DBEIS	Department for Business, Energy & Industrial Strategy
the Directors	Adrian Christopher Kirk, the director of Install Base; and Ann Gibb, the director of Clearwin
HMRC	HM Revenue and Customs
Install Base	Install Base Limited (In Administration) (Company Number: 10932372)
the Joint Administrators	Stephen Clancy and Sarah Bell of Kroll
Kroll	Kroll Advisory Ltd. (formerly Duff & Phelps Ltd), The Chancery, 58 Spring Gardens, Manchester, M2 1EW
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
the Previous Progress Reports	The Joint Administrators' Progress Reports to Creditors dated 20 May 2020 and 27 November 2020
the Proposals	The Joint Administrators' Report to Creditors and Statement of Proposals dated 16 December 2019
the Purchaser(s)	AHL, the purchaser of the contracts of Clearwin; AHSL, the purchaser of the goodwill / IPR of Install Base and Clearwin, together with the debtors of Clearwin and Tangible Assets and Stock of Install Base
the Reporting Period	28 October 2020 to 27 April 2021

RPS	Redundancy Payments Service
the Rules	The Insolvency (England & Wales) Rules 2016 (as amended)
the Secured Creditor and / or AFL	Altrincham Finance Limited, NatWest and Barclays, the holders of fixed and floating charges over the assets of the Companies
SIP 9	Statement of Insolvency Practice 9 – Industry best practice for Insolvency Practitioners in relation to disclosure of remuneration and disbursements
SIP 13	Statement of Insolvency Practice 13 – Industry best practice for Insolvency Practitioners in relation to the acquisition of assets of insolvent companies by Directors
SIP 16	Statement of Insolvency Practice 16 – Industry best practice for Insolvency Practitioners in relation to the requirement for disclosure of information with respect to a 'Pre-Packaged' sale of business and/or assets of the Company

Appendix 9 – Notice about this report

This report has been prepared by Stephen Clancy and Sarah Bell, the Joint Administrators of the Company, solely to comply with their statutory duty to report to Creditors under the Insolvency Rules (England and Wales) 2016 on the progress 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.

This report has not been prepared in contemplation of it being used, and is 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 this report are illustrative only and cannot be relied upon as guidance as to the actual outcomes for Creditors.

Any person that chooses to rely on this report for any purpose or in any context other than under the Insolvency Rules (England and Wales) 2016 does so at their own risk. To the fullest extent permitted by law, the Joint Administrators do not assume any responsibility and will not accept any liability in respect of this report to any such person.

Stephen Clancy and Sarah Bell 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 agents 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 Advisory Ltd does not assume any responsibility and will not accept any liability to any person in respect of this Progress Report or the conduct of the Administration.