

AM23

Notice of move from administration to dissolution



Companies House

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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 Court details

Court name High Court of Justice

The Business and Property Courts in Manchester

Court number C R - 2 0 1 9 - M A N - 1 0 6 9

3 Administrator's name

Full forename(s) Stephen

Surname Clancy

4 Administrator's address

Building name/number The Chancery

Street 58 Spring Gardens

Post town Manchester

County/Region

Postcode M 2 1 E W

Country England

AM23

Notice of move from administration to dissolution

5		Administrator's name ①	
Full forename(s)	Andrew		① Other administrator Use this section to tell us about another administrator.
Surname	Knowles		
6		Administrator's address ②	
Building name/number	The Chancery		② Other administrator Use this section to tell us about another administrator.
Street	58 Spring Gardens		
Post town	Manchester		
County/Region			
Postcode	M 2 1 E W		
Country	England		
7		Final progress report	
		<input checked="" type="checkbox"/> I have attached a copy of the final progress report	
8		Sign and date	
Administrator's signature	Signature 		
Signature date	d 2 7 m 1 0 y 2 0 y 2 1		

**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 Victoria Whatley

Company name Kroll Advisory Ltd.

Address The Chancery

58 Spring Gardens

Post town Manchester

County/Region

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**

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Final Progress Report to Creditors

Clearwin Limited (In Administration)

27 October 2021

Joint Administrators' final Progress Report for the period from 28 October 2019 to 27 October 2021 with a summary of the Administration.

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

Duff & Phelps Ltd. rebranded as Kroll Advisory Ltd in February 2021. Insolvency cases handled by insolvency practitioners from Duff & Phelps Ltd. are still being dealt with in the same way, by the same insolvency practitioners and staff. Our staff email addresses are now from kroll.com and our correspondence and website reflect the Kroll branding.

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1. Introduction

Stephen Clancy and Sarah Bell were appointed as Joint Administrators on 28 October 2019 by the Director of the Company in accordance with Paragraph 22 of the Act.

A Block Transfer Order (High Court of Justice, Business & Property Courts in Manchester CR-2021-MAN-000356) ('the Order') was obtained on 16 June 2021. The Order provided for Sarah Bell to be replaced by Andrew Knowles, a Licensed Insolvency Practitioner of Kroll, The Chancery, 58 Spring Gardens, Manchester M2 1EW. Stephen Clancy continues in office as Joint Administrator.

Following a decision by the Secured Creditor on 14 October 2020 in accordance with Rule 3.54 of the Insolvency (England and Wales) Rules 2016, the Administration was extended by 12 months to 27 October 2021. The Administration was extended to conclude asset realisations, finalise property related matters, finalise tax matters and settle all outstanding costs of the Administration.

This report is the Joint Administrators' final progress report and provides creditors with a final account of the Administration of the Company together with a summary of the Administration as a whole.

The Joint Administrators also explain the exit route from the administration and the outcome for each class of creditor.

You will find other important information in this final 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 final progress report to creditors is attached at Appendix 9.

2. Creditor summary

Summary of Proposals

- The Joint Administrators' Proposals were approved by Creditors using deemed approval on the 2 January 2020 without modification. There were no major amendments to or deviations from these Proposals.
- A summary of Proposals is included at Appendix 2. A copy of the Statement of Proposals is available via the Website at <https://micro.duffandphelps.com/ukrestructuring/cases?caseId=1592>.

Purpose of the Administration

- Achieving a better result for creditors as a whole than would be likely if the Company was first placed into Liquidation. The Joint Administrators consider that this was achieved as there have been sufficient realisations to enable a distribution to preferential and unsecured creditors aided by the Purchasers' involvement in the asset realisation process.
- The Joint Administrators have also achieved the third objective of realising property in order to make a distribution to one or more secured or preferential creditors following the dividend paid to preferential creditors and a fixed and floating charge distribution to the Company's Secured Creditor.

Progress to date

- The sale of certain assets by way of a pre-packaged sale completed on the Appointment Date for a total consideration of £250,000. The sale included the goodwill, intellectual property rights, contracts and debtors owned by the Company.
- A total of £433,198 was realised in respect of chargeback surplus funds.
- Business rates refunds totalling £3,202 have been recovered in the Cumulative Period.
- The Joint Administrators assigned any such right, title and interest that the Company had in the order book to AHSL for £10,000.
- The Joint Administrators assigned any such right, title and interest that the Company had in the customer lists to AHL for £500.
- All known assets of the Company have now been realised for the benefit of the administration estate.
- The Joint Administrators have adjudicated and declared dividends to the Preferential and unsecured creditors
- The Joint Administrators reviewed the affairs of the Company and have filed their confidential report with BEIS regarding the conduct of the Directors of the Company.
- In the Final Period, work was completed to finalise the Company tax position, finalise outstanding costs, progress the closure matters needed to move the Company to dissolution and prepare the final report to creditors.

Outcome for Creditors

- A distribution of £90,000 was made to AFL under their fixed charge. In the Final Period a distribution of £103,602 was made to LMSL under their floating charge. There are insufficient funds to enable the Secured Creditor to be paid in full.
- In the Final Period, a dividend of 100 pence in the pound was paid to the Preferential Creditors.

- A dividend of 3.9 pence in the pound was paid to the unsecured creditors under the Prescribed Part during the Final Period.

Please note, this report provides creditors with a final account of the administration of the Company together with a summary of the Administration as a whole. The Joint Administrators' Previous Progress Reports and the Statement of Proposals issued to the Company's creditors are available to view at <https://micro.duffandphelps.com/ukrestructuring/cases?caseId=1592> and paper copies can be provided free of charge by writing to Victoria Whatley at Victoria.Whatley@Kroll.com. Unless otherwise stated, all amounts in this Progress Report and appendices are stated net of VAT.

3. Progress of the Administration

This section provides a final update on the strategy for the Administration and progress made, including a summary of the information provided in the Joint Administrators' Previous Progress Reports.

3.1 Strategy and progress to date

The sale of certain assets completed to the Purchasers on the Appointment Date, by way of a pre-packaged sale.

The Joint Administrators then focused on dealing with the remaining assets of the Company including assignment of the orderbook, recovering business rates refunds and retrieving funds held by Worldpay.

3.2 Asset realisations

Realisations during the Cumulative Period and the Final Period are set out in the attached receipts and payments account at Appendix 3.

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

3.2.1 Sale of business and assets

Prior to their appointment the Joint Administrators (in their capacity as advisors) were requested to market the business and assets of the two main trading companies of the Group; Install Base and the Company.

Significant marketing was completed and interest was received from 11 parties. Those parties were granted access to the data room set up which held all available financial information and asset details. At the same time the Group's Shareholder suggested that they were also interested in purchasing certain assets of the Group.

A deadline of 7 October 2019 was set and at that point the only interested party remaining was the Shareholder. An offer was received on 17 October 2019 from the Shareholder to be facilitated via AHL and AHSL. The Secured Creditor and the Agents and the Book Debt Agents were consulted who all confirmed that the offer was at an acceptable level and in the absence of any other offers, the offer should be accepted.

The assets, as detailed below, were sold immediately after the Appointment Date. The transaction was a pre-packaged sale and further details and statutory disclosures regarding this sale are in the SIP 16 report appended to the Proposals. That report also includes a SIP 13 declaration as the sale was to a connected party.

The Joint Administrators did not trade the business due to the pre-packaged sale. In any event, the Group had cash-flow constraints to the extent that trading by the Joint Administrators was not considered a viable option. Please refer to the SIP 16 report appended to the Proposals for further details in respect of this decision.

The total sale consideration received from AHL, AHSL and EHL in respect of the assets of the Group was £440,000. The sale consideration was paid in full by the Purchasers upon completion of the transaction on the Appointment Date.

The sale consideration apportioned to the Company totaled £250,000 and can be summarised as follows:

Assets	Total (£)
Goodwill / IPR	100,000
Contracts	100,000
Debtors	50,000
Total	250,000

AHL purchased the contracts and AHSL purchased the goodwill and debtors.

3.2.2 Worldpay

Prior to the administration Appointment Date, the majority of the Company's deposits were processed through a merchant services facility with Worldpay. The Joint Administrators, in the Statement of Estimated Financial Position in the Proposals, initially estimated that recoveries may be in the region of £180,000.

After the Company entered administration customers were able to raise a charge-back claim to Worldpay via their credit or debit card provider where a deposit had been paid but work had not been completed prior to the Appointment Date.

As at the Appointment Date, Worldpay were holding a bond of £681,272 and receipts of approximately £80,000 to deal with any potential liability arising as a result of chargeback claims. Worldpay held these surplus funds while chargeback claims had been dealt with and a 540-day holding period had lapsed. Once this period had expired the funds were recovered for the benefit of the administration estate.

The Company's former management team, who are now at AHSL, assisted in reconciling and analysing exposure to Worldpay. The management team also assisted with reviewing the validity of chargeback claims, thereby reducing the exposure where possible. The Joint Administrators continued to work with Worldpay and the former management team to reconcile and review the order book. On receipt of the final funds from Worldpay, AHSL were paid 25% of realisations for their assistance in this recovery.

During the Final Period a total of £433,198 was remitted to the administration estate, £431,198 on 29 April 2021 and a further £2,000 on 8 June 2021.

As the total recovered sum was in excess of the initially estimated sum, the Joint Administrators were able to pay dividends to preferential and unsecured creditors, as this was previously not considered possible.

3.2.3 Business Rates Refunds

The Joint Administrators instructed Hilco Profit Recovery Ltd to assist with reviewing whether any business rates refunds were available to the administration estate. The sum of £3,202 has been received in the Cumulative Period. It was determined that it was no longer cost effective to continue to pursue business rates refunds and therefore no action was required in the Final Period. Hilco Profit Recovery Ltd confirmed that they had no costs outstanding.

3.2.4 Order Book

On 28 October 2019, the Joint Administrators assigned any such right, title and interest that the Company had in the order book to AHSL.

The total consideration of £10,000 was received by the Joint Administrators on 29 January 2020. This was in line with the Statement of Estimated Financial Position in the Proposals.

3.2.5 Customer Lists

The Joint Administrators assigned any such right, title and interest that the Company had in the customer lists to AHL. The total consideration of £500 was received on 15 July 2020.

3.2.6 Bank Interest

Bank interest of £275 was received in the Cumulative Period, none of which was received in the Final Period.

3.2.7 Bank Charges Refund

A refund of bank charges of £14 was received on 11 June 2020.

3.2.8 Investigations

The Joint Administrators reviewed the affairs of the Company to find out if there were any actions which could be taken against third parties to increase recoveries for creditors. No actions were identified.

The Joint Administrators have filed their confidential report with BEIS regarding the conduct of the Director of the Company.

There are no outstanding lines of enquiry.

3.3 Costs

Payments made in the Cumulative Period and the Final Period are set out in the attached receipts and payments account at Appendix 3.

Summaries of the most significant payments during the Administration are provided below:

Secured Costs

3.3.1 Legal Fees and Disbursements (pre-appointment cost)

Knights were instructed to assist the Joint Administrators prior to their appointment to assist with the asset sale agreement, sales contracts and appointment process generally. This cost was part of a larger service for advice relating to the Group. The total cost for this was £10,000 incurred on a time-cost basis and £374 for disbursements incurred for the Company and relates to pre-appointment work.

3.3.2 Book Debt Agents' Costs (pre-appointment cost)

Cerberus reviewed and provided a valuation for the debtor ledger prior to the Appointment Date. The instruction was to ensure that sufficient consideration was recovered from the pre-packaged sale of the assets. The cost of £8,500 was paid during the Cumulative Period.

Floating Costs

3.3.3 Legal Fees

The Joint Administrators instructed Knights to assist with the appointment process, which included drafting sales contracts and assignments. They were also instructed in relation to the appointment of Joint Administrators of the Group. The costs were apportioned between the Group. Post appointment costs for the Company totalled £6,250 and were incurred on a time cost basis and included assisting with the license to occupy, a number of landlord communications and ad hoc legal advice.

3.3.4 AHSL – Chargeback Dispute Fee

As detailed above, a chargeback dispute fee was paid to AHSL for their assistance in dealing with the recovery of the Worldpay chargebacks. The total fee amounted to £108,299, which accounted for 25% of the recovery and was all paid in the Final Period.

3.3.5 Public Relations

The Joint Administrators incurred costs of £2,975 during the Cumulative Period. This was paid to Spreckley Partners Limited and included the distribution of media management to communicate the appointment of Joint Administrators of the Group.

3.3.6 Accountants Fees

The Joint Administrators have incurred accountants' fees of £2,000 in the Final Period. These costs were paid to HSA Associates Limited in respect of the preparation and submission of the Corporation Tax returns to HMRC for the post-appointment periods.

3.3.7 Storage Costs

In the Cumulative Period the Joint Administrators have paid total storage costs of £540, of which £123 was paid in the Final Period. These costs are in respect of recovery, storage and destruction of the Joint Administrators' working and permanent files and the Company's books and records. £340 of these costs were paid to a former landlord for the collection of client papers and recovery of hard drives in line with GDPR, with the remaining balance being paid to Total Data Management Limited.

3.3.8 Statutory Advertising

The Joint Administrators have paid total statutory advertising costs of £187 in the Cumulative Period, £99 of which was paid in the Final Period. These costs relate to advertisement of the Joint Administrators appointment and advertisement of the notice of intended dividend.

3.3.9 Data Room Costs (pre-appointment costs)

The Joint Administrators incurred cost of £289 during the marketing of the Company's business prior to the Joint Administrators' appointment. These costs were for an IT platform for all interested parties to visit to view financial documents with a view to making an offer.

4. Outcome for Creditors

4.1 Secured Creditors

4.1.1 AFL

AFL advanced monies to the Group 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 supported by cross guarantees provided by each of the companies in the Group.

Two charges were created and registered, the first was created on 30 August 2017 and registered on 6 September 2017 and the second was created on 2 May 2019 and registered on 9 May 2019.

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

Following completion of the pre-packaged sale to the Purchasers, a fixed charge distribution of £90,000 was made to the Secured Creditor on 7 November 2019. A distribution of £103,602 was made to LMSL under their floating charge in the Final Period.

There will be no further distributions under the fixed or floating charges.

4.1.2 NatWest

A fixed charge was created in favour of NatWest, the charge was created on 11 December 2017 and registered 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 the Company has no outstanding balance with Bank.

4.2 Preferential Creditors

The Preferential Creditors of the Company are the former employees of the Company who were made redundant prior to the appointment of the Joint Administrators following the cessation of trade. Preferential claims relate to arrears of wages and holiday pay subject to statutory limitations. Where the RPS accepts such claims, they will have a subrogated claim in the Administration.

According to the Statement of Estimated Financial Statement in the Joint Administrators' Proposals; the Company's Preferential Creditors totaled £57,586.

The Joint Administrators were not initially expecting to be able to make a distribution to Preferential Creditors. Given the increased recovery from Worldpay, the Joint Administrators completed an estimated outcome statement and calculated that a distribution to Preferential Creditors was possible. The Joint Administrators reviewed the records and the subrogated RPS claim and wrote to each former employee to confirm their preferential claim. Employees were asked to contact the Joint Administrators if they disagreed with any of the figures.

On 29 September 2021, the Joint Administrators declared and distributed a first and final dividend of 100 pence in the pound to all 14 Preferential Creditors. This included a distribution to the RPS of £21,717. The total distributed was £36,918.

4.3 Unsecured Creditors

The Estimated Financial Position Statement in the Proposals estimated that the Company's unsecured creditors totaled £459,606.

The Joint Administrators were not initially expecting to be able to distribute funds to unsecured creditors. Given the increased asset recovery the Joint Administrators were able to make a Prescribed Part distribution. There were insufficient realisations to enable a distribution to the unsecured creditors other than by virtue of the Prescribed Part.

The Joint Administrators sent a notice of intended dividend document to all known creditors on 1 September 2021. This notice gave creditors the opportunity to submit their claim to the Joint Administrators, with a deadline of 28 September 2021. This notice was also advertised in the London Gazette. Creditors who were larger than others were contacted directly in order to establish that all possible creditors had claimed prior to declaration of the dividend.

Following the expiration of the dividend deadline and a thorough review and adjudication of all received claims, the Joint Administrators were able to agree total claims of £704,595.

The value of the Prescribed Part for available for distribution to unsecured creditors totalled £28,151 after the costs of the distribution. On 11 October 2021, a first and final Prescribed Part dividend was declared and distributed to 69 former employees and creditors of the Company. The rate of dividend was 3.9 pence in the pound.

5. Other matters

5.1 Former premises

The Company occupied a number of leased properties around the United Kingdom.

Given the quantity of properties on lease to the Company it was not deemed economical to obtain valuations on each lease individually and as such the Joint Administrators contacted each landlord informing them of the appointment and offering a voluntary surrender of their lease.

The Joint Administrators continued to communicate with landlords with a view to obtaining voluntary surrenders for each leased site. This included bespoke letters being sent to each landlord as a part of the Prescribed Part creditor collection of claims and adjudication process. Prior to the conclusion of the Administration, the Joint Administrators wrote to all landlords where surrender had not been forthcoming informing them of the impending dissolution of the Company.

5.1 Creditors' Committee

No Creditors Committee was established in the Administration.

5.2 Joint Administrators' Receipts and Payments account

A detailed receipts and payments account for the period is shown in Appendix 3 together with a cumulative account for the whole of the Administration.

At the end of the Final Period, there is a balance of £31.38 in the Joint Administrators' bank account. This is held for bank charges and a fee of £25.75 to pay for any unclaimed dividends to the Insolvency Service.

In addition, outstanding VAT of £38,915.20 has been requested from HMRC which will be used to discharge the Joint Administrators' outstanding remuneration.

5.3 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, Statement of Creditors' Rights.

6. Fees, Expenses and Pre-Administration Costs

6.1 Fees and expenses

6.1.1 Time costs

The Joint Administrators' remuneration was approved by the Secured Creditor on 17 January 2020, on a time cost basis. A fee estimate totaling £251,842 was also approved on this date together with authority to pay Category 2 Expenses.

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

Time costs incurred in the Final Period total £77,730, which represents 228 hours at an average hourly rate of £341. Time costs incurred in the Cumulative Period total £254,083, which represents 865 hours at an average hourly rate of £294.

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

The Joint Administrators have incurred time costs of £254,083 against their fee estimate of £251,842. The Joint Administrators have exceeded their fee estimate by £2,241. This is primarily due to a revision to the hourly charge out rates of Kroll and time spent dealing with the previous trading premises properties.

6.1.2 Fees

The Joint Administrators have drawn total remuneration of £192,585 during the Cumulative Period, of which, £147,585 was drawn in the Final Period. This includes £1,500 attributed to the Prescribed Part.

It is anticipated that a further £1,500 of time costs will be incurred in bringing the Administration to a formal conclusion. No further invoices will be raised by the Joint Administrators and the remaining time costs will be written off.

At the end of the Final Period, there is a balance of £38,915 in the Joint Administrators receipts and payments account relating to VAT receivable. Once reclaimed, it will be paid directly to Kroll to discharge the Joint Administrators outstanding remuneration. On receipt, the Joint Administrators will have drawn total remuneration of £231,500.

Details of the total fees drawn by Joint Administrators for the Final Period and the Cumulative Period are detailed in the receipts and payments account attached at Appendix 3.

6.1.3 Expenses

Expenses are any payments from the Administration which are neither a Administrators' remuneration nor a distribution to a creditor or member. Expenses also include disbursements. Disbursements are payments which are first met by the Administrator and then reimbursed 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 Expenses are payments to associates or which have an element of shared costs and require approval from creditors in the same manner as the Administrator's remuneration, whether paid directly from the estate or as a disbursement.

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

The Joint Administrators have exceeded the expenses estimate due to not including the commission for the Worldpay recovery nor the additional costs associated with the payment of the dividends that were not originally anticipated.

Appendix 4 details the final update of the expenses estimate. Appendix 4 also details the expenses incurred and paid for the Final Period and the whole of the Administration.

In the Final Period, Category 1 Expenses incurred £110,676 and of this amount, £110,625 has been paid. In the same period, no Category 2 Expenses were incurred or paid.

For the Cumulative Period of the Administration, Category 1 Expenses paid totalled £139,666 with a further £150 incurred by Kroll but not disbursed to the Company. In the same period, Category 2 Expenses of £118 were incurred and paid.

No further expenses will be drawn.

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 Administration, 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 expenses 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 Company entered administration but with a view to it doing so.

The Joint Administrators incurred time costs totalling £67,103 in the period leading up to the Appointment Date, representing 190 hours with an average charge out rate of £353 per hour. The Joint Administrators agreed their remuneration at £67,103.

The below costs exclude VAT.

Pre-administration costs	Paid	Unpaid	Total
	(£)	(£)	(£)
Kroll Advisory Ltd fees	67,103	Nil	67,103
Kroll Advisory Ltd disbursements	53	Nil	53
Book Debt Agents fees	8,500	Nil	8,500
Legal fees	10,000	Nil	10,000
Legal Disbursements	374	Nil	374
Total	86,030	Nil	86,030

On 17 January 2020, the pre-administration costs were approved by the Secured Creditor, to be paid out of the assets of the Company. Pre-administration remuneration of £67,103 has been drawn and no further pre-administration costs will be drawn in this matter.

7. Conclusion of the Administration

The Joint Administrators have now concluded the Administration. This is the Joint Administrators' final report on the Administration and no further reports will be issued.

The Joint Administrators have filed a copy of this final progress report with the Registrar of Companies, together with the requisite notice to dissolve the Company.

The Administration will cease to have effect when the Registrar of Companies registers these documents. The Company will be automatically dissolved three months after that date.

The Joint Administrators will be discharged from liability in respect of any actions as Joint Administrators on 27 October 2021.

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

If you require further information or assistance, please do not hesitate to contact Victoria Whatley at Victoria.Whatley@Kroll.com.

Yours faithfully
For and on behalf of
Clearwin Limited



Stephen Clancy
Joint Administrator

Encs.

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

Appendix 1 – Statutory information

Company information		
Company and trading name	Clearwin Limited	
Date of incorporation	24 August 2017	
Registered Number	10932339	
Company Director	Ann Gibb	
Company Secretary	N/A	
Shareholders	Kairos Group Limited (company number 10935394), a company which is now dissolved. Brian Kennedy is the sole shareholder of Kairos Group Limited and therefore the ultimate beneficial owner of the Company.	
Trading address	Unit 7 Road One Winsford Industrial Estate Winsford CW7 3PZ	
Registered office	Current: c/o Kroll Advisory Ltd The Chancery 58 Spring Gardens Manchester M2 1EW	Former: Unit 7 Road One Winsford Industrial Estate Winsford CW7 3PZ
Any Other trading names	Zenith Home Improvements Zenith Zenith Staybright Penicuik Home Improvements Weatherseal Home Improvements St Helens Home Improvements St Andrew Home Improvements and Jobs Worth Doing	
Administration information		
Administration Appointment	The Administration appointment granted in High Court of Manchester, Court number 1069 on 28 October 2019.	
Appointor	Directors	
Date of Appointment	28 October 2019	
Joint Administrators	Stephen Clancy and Andrew Knowles - Andrew Knowles replaced Sarah Bell on 16 June 2021.	
Original purpose	To achieve a better result for the Company's creditors as a whole than would be likely if it 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 was applicable in this case.

The Company's net property in accordance with the Act is £133,253, the prescribed part of this sum is £29,651.

Application of EC Regulations These proceedings have been defined as the Main Proceedings under Article 3 of the EC Regulations

Appendix 2 – Approved Proposals

Please note that these proposals were in relation to the administrations of the Group as the Proposals listed all companies within that document.

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 Duff and Phelps 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 Account

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

Statement of Affairs £		From 28/04/2021 To 27/10/2021 £	From 28/10/2019 To 27/10/2021 £
	SECURED ASSETS		
100,000.00	Goodwill / IPR	NIL	100,000.00
150,000.00	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		
(1,650,000.00)	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
975.00	Business Rates Refund	NIL	3,202.31
	Customer Lists Assignment Considerat	NIL	500.00
10,000.00	Order Book	NIL	10,000.00
180,000.00	Worldpay	433,197.65	433,197.65
		433,197.65	447,189.01
	COST OF REALISATIONS		
	Accountants Fees	2,000.00	2,000.00
	AHSL - Chargeback Dispute Fee	108,299.00	108,299.00
	Bank Charges	4.17	27.37
	Data Room Costs	NIL	289.00
	Joint administrators' disbursements	99.71	389.51
	Joint administrators' remuneration	147,584.80	192,584.80
	Legal Fees	NIL	6,250.00
	Pre Insolvency Disbursements	NIL	53.49
	Pre Insolvency Remuneration	NIL	17,000.00
	Public Relations	NIL	2,975.00
	Statutory Advertising	99.45	186.93
	Storage Costs	123.25	540.14
		(258,210.38)	(330,595.24)
	PREFERENTIAL CREDITORS		
(57,586.00)	Employee Arrears/Hol Pay	10,128.84	10,128.84
	HM Revenue & Customs	5,071.71	5,071.71
	Redundancy Payments Office	21,717.09	21,717.09
		(36,917.64)	(36,917.64)
	FLOATING CHARGE CREDITORS		
	Latium Management Services Limited	103,602.36	103,602.36
		(103,602.36)	(103,602.36)
	UNSECURED CREDITORS		
	Employees	1,317.66	1,317.66
	HM Revenue & Customs	9,465.79	9,465.79
	HMRC re Employee Payments	293.04	293.04

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

Statement of Affairs £		From 28/04/2021 To 27/10/2021 £	From 28/10/2019 To 27/10/2021 £
(459,606.00)	Redundancy Payments Office	5,387.87	5,387.87
	Trade & Expense Creditors	11,686.23	11,686.23
		(28,150.59)	(28,150.59)
DISTRIBUTIONS			
(1.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(1,726,218.00)		6,316.68	38,946.58
REPRESENTED BY			
Dividend Account			31.38
General VAT control account			38,915.20
			38,946.58

Appendix 4 – Analysis of Expenses Incurred

Post-Appointment Joint Administrators' Expenses: comparison with estimate

Expenses	Original expenses estimate £	Actual expenses incurred in the Final Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Legal costs	5,000.00	Nil	6,250.00	Additional costs regarding landlords
Accountants' fees	Nil	2,000.00	2,000.00	Costs not factored into initial estimate, an accountant was instructed to ensure the Corporation Tax return was completed given the increased level of recoveries.
Bank charges	100.00	2.50	23.05	
Statutory advertising	84.60	99.45	186.93	Additional advertising for the notice of intended dividend was required
Bonding	225.00	Nil	225.00	
Public relations	Nil	Nil	2,975.00	This cost was not initially anticipated, however, given the level of interest the Joint Administrators considered it necessary.
Storage fees	2,000.00	123.25	540.14	
AHSL - Chargeback dispute fee	Nil	108,299.00	108,299.00	Joint Administrators were unable to estimate this sum as it was calculated at 25% of recoveries made from Worldpay.
Administrators' disbursements	Nil	64.80	64.80	Mileage incurred.
Data room costs	Nil	Nil	289.00	This was a pre-appointment cost but was not estimated as such, it was paid post appointment
TOTAL	7,409.60	110,589.00	120,852.92	

Notes

The above costs exclude VAT.

Previous Progress Reports have informed creditors of an increase in the original estimate.

Pre-Appointment Joint Administrators' Expenses: comparison with estimate

Expenses	Original expenses estimate £	Actual expenses incurred in the Final Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Book debt agents' costs	8,500.00	Nil	8,500.00	
Legal costs	10,000.00	Nil	10,373.60	Additional cost includes disbursements incurred
Administrators' disbursements	53.00	Nil	53.49	
TOTAL	18,583.00	Nil	18,927.09	

Joint Administrators' Post-Appointment Expenses: Category 1 and Category 2

Category 1 Expenses		Fee Basis	Current period		Cumulative period	
Company	Activity		Incurred (£)	Paid (£)	Incurred (£)	Paid (£)
Total Data Management Ltd	Storage of company records	Fixed fee per box	123.25	123.25	200.14	200.14
Nick Rose T/A Ozan	Storage of company records	As incurred, including courier cost	Nil	Nil	340.00	340.00
Courts Advertising Ltd	Statutory Advertising	Fixed fee	99.45	99.45	186.93	186.93
Barclays Bank Plc	Bank Charges	As incurred	3.80	3.80	27.00	27.00
HSA Associates	Tax Advisors	Fixed Fee	2,000.00	2,000.00	2,000.00	2,000.00
Knights Professional Services	Legal Fees	Time cost	Nil	Nil	6,250.00	6,250.00
Spreckley Partners Limited	Public relations advice	Fixed fee	Nil	Nil	2,975.00	2,975.00
AON UK	Bond fee	Fixed fee	Nil	Nil	225.00	225.00
Cerberus Receivables Management	Book debt Agents Cost	Time cost	Nil	Nil	8,500.00	8,500.00
Altrincham Home Solutions Ltd	AHSL – Chargeback Dispute Fee		108,299.00	108,299.00	108,299.00	108,299.00
Ansarada UK Limited	Data Room Costs	Time cost	Nil	Nil	289.00	289.00
Knights Professional Services	Legal costs (pre appointment)	Time cost	Nil	Nil	10,373.60	10,373.60
Speed Couriers, paid by Kroll and not recovered in full from the case funds as received after the outcome statement for the prescribed part had completed.	Collecting case files from Manchester and delivering to Birmingham.	As incurred	150.28	99.71	150.28	99.71
TOTAL			110,675.78	110,625.21	139,815.95	139,765.38

Category 2 Expenses		Fee Basis	Current period		Cumulative period	
Company	Activity		Incurred (£)	Paid (£)	Incurred (£)	Paid (£)
Kroll – various employees (post appointment)	Business mileage	As incurred	Nil	Nil	64.80	64.80
Kroll – various employees (pre appointment)	Business mileage	As incurred	Nil	Nil	53.49	53.49
TOTAL			Nil	Nil	118.29	118.29

Notes

The above costs 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 Advisory Ltd being the employer of the Joint Administrators and the staff working on the Administration, is considered an associate of the Administrators.

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

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Appendix 5 – Analysis of time charged

Joint Administrators' Fees

Clearwin Limited (In Administration)

Analysis of the Joint Administrators' time costs for the Cumulative Period

Classification of Work Function	Hours					Total Hours	Time Cost (£)	Avg. Hourly Rate (£)
	Managing Director	Manager	Senior	Assistant	Support			
Administration & Planning								
Case review & Case Diary management	3.10	0.00	0.00	4.65	0.00	7.75	2,912.50	375.81
Cashiering & accounting	0.00	0.70	5.30	9.00	0.00	15.00	4,897.50	326.50
IPS set up & maintenance	0.00	0.00	0.00	1.70	0.00	1.70	255.00	150.00
Statement of affairs	0.60	0.00	0.00	0.00	0.00	0.60	390.00	650.00
Statutory matters (Meetings & Reports & Notices)	0.50	1.00	6.70	19.15	0.00	27.35	7,474.50	273.29
Strategy planning & control	2.30	1.50	19.70	11.95	0.00	35.45	12,691.50	358.01
Tax Compliance / Planning	0.00	0.90	0.20	2.40	0.00	3.50	957.00	273.43
Creditors								
Communications with Creditors / Employees	0.00	0.00	2.15	15.60	0.00	17.75	4,004.50	225.61
Non Pref Creditor claims adjudication & dist'n	0.00	0.00	6.70	0.20	0.00	6.90	2,241.00	324.78
Non Pref Creditors / Employee claims handling	0.00	62.50	1.60	2.00	0.00	66.10	25,245.00	381.92
Pref claims adjudication & distribution	0.00	7.20	0.00	0.70	0.00	7.90	3,039.00	384.68
Realisation of Assets								
Book debts	0.00	0.00	2.00	0.70	0.00	2.70	1,011.00	374.44
Freehold and Leasehold Property	0.00	0.00	0.40	0.20	0.00	0.60	222.00	370.00
Other Intangible Assets	0.00	0.00	0.00	0.75	0.00	0.75	247.50	330.00
Prescribed Part								
Strategy planning & control	0.00	3.00	0.00	0.00	0.00	3.00	1,170.00	390.00
Communications with Creditors / Employees	0.00	0.00	0.00	7.00	0.00	7.00	1,750.00	250.00
Non Pref Creditor claims adjudication & dist'n	0.00	0.00	3.00	0.70	0.00	3.70	1,371.00	370.54
Non Pref Creditors / Employee claims handling	0.00	14.20	0.00	0.20	0.00	14.40	5,604.00	389.17
Prescribed Part	0.00	1.00	0.00	0.00	0.00	1.00	560.00	560.00
Closings								
Closings	0.00	0.70	0.00	0.00	0.00	0.70	357.00	510.00
General Administration	0.00	0.00	1.50	0.90	0.00	2.40	828.00	345.00
Reviewing	0.00	0.00	0.00	0.20	0.00	0.20	38.00	190.00
Tax matters	0.00	0.00	0.00	0.20	0.00	0.20	66.00	330.00
Treasury Matters	0.00	0.00	0.00	0.50	0.00	0.50	125.00	250.00
Creditor Correspondence	0.00	0.00	0.70	0.00	0.00	0.70	273.00	390.00
Total Hours	6.50	92.70	49.95	78.70	0.00	227.85		341.15
Total Fees Claimed (£)	4,225.00	36,491.00	19,120.00	17,894.00	0.00		77,730.00	

Clearwin Limited (In Administration)

Analysis of the Joint Administrators' time costs for the Final Period

Classification of Work Function	Hours					Total Hours	Time Cost (£)	Avg. Hourly Rate (£)
	Managing Director	Manager	Senior	Assistant	Support			
Administration & Planning								
Case review & Case Diary management	27.90	3.30	0.00	10.15	0.00	41.35	20,246.50	489.64
Cashiering & accounting	0.00	3.70	9.40	43.75	0.00	56.85	15,021.75	264.23
IPS set up & maintenance	0.00	0.00	0.00	6.65	0.00	6.65	1,038.50	156.17
Insurance	0.00	0.00	0.00	0.40	0.00	0.40	98.50	246.25
Statement of affairs	1.10	0.00	0.00	0.00	0.00	1.10	715.00	650.00
Statutory matters (Meetings & Reports & Notices)	0.50	2.65	24.90	47.85	0.00	75.90	20,073.50	264.47
Strategy planning & control	7.80	8.60	63.10	23.85	0.00	103.35	36,210.50	350.37
Tax Compliance / Planning	0.00	0.90	3.00	8.30	0.00	12.20	3,175.00	260.25
Creditors								
Communications with Creditors / Employees	3.00	0.00	65.15	138.65	0.00	206.80	46,706.75	225.85
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	6.70	16.30	0.00	23.00	5,221.50	227.02
Non Pref Creditors / Employee claims handling	0.00	62.50	1.60	81.55	0.00	145.65	41,761.00	286.72
Pref claims adjudication & distribution	0.00	7.20	0.00	0.70	0.00	7.90	3,039.00	384.68
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	34.60	1.50	0.00	40.10	14,014.50	349.49
Freehold and Leasehold Property	0.40	1.50	19.90	19.85	0.00	41.65	11,645.00	279.59
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	10.35	0.00	34.95	11,602.00	331.96
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
Prescribed Part								
Strategy planning & control	0.00	3.00	0.00	0.00	0.00	3.00	1,170.00	390.00
Communications with Creditors / Employees	0.00	0.00	0.00	7.00	0.00	7.00	1,750.00	250.00
Non Pref Creditor claims adjudication & dist'n	0.00	0.00	3.00	0.70	0.00	3.70	1,371.00	370.54
Non Pref Creditors / Employee claims handling	0.00	14.20	0.00	0.20	0.00	14.40	5,604.00	389.17
Prescribed Part	0.00	1.00	0.00	0.00	0.00	1.00	560.00	560.00
Closings								
Closings	0.00	0.70	0.00	0.00	0.00	0.70	357.00	510.00
General Administration	0.00	0.00	1.50	0.90	0.00	2.40	828.00	345.00
Reviewing	0.00	0.00	0.00	0.20	0.00	0.20	38.00	190.00
Tax matters	0.00	0.00	0.00	0.20	0.00	0.20	66.00	330.00
Treasury Matters	0.00	0.00	0.00	0.50	0.00	0.50	125.00	250.00
Creditor Correspondence	0.00	0.00	0.70	0.00	0.00	0.70	273.00	390.00
Total Hours	47.50	113.25	270.75	433.50	0.00	865.00		293.74
Total Fees Claimed (£)	28,523.00	45,731.50	91,367.00	88,461.00	0.00		254,082.50	

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

The key areas of work have been:

SIP 9 narrative for the Cumulative Period

Administration and planning

- Monitoring and reviewing the Administration strategy;
- Briefing staff on the Administration strategy and matters in relation to workstreams;
- Regular case management and reviewing of process including regular team update meetings and calls;
- Meeting with management to review and update strategy and monitor progress;
- Reviewing and authorising junior staff correspondence and other work;
- Dealing with queries arising during the appointment;
- Reviewing matters affecting the outcome of the Administration;
- Allocating and managing staff/ case resourcing and budgeting exercises and reviews;
- Preparing statutory receipts and payments accounts;
- Renewing bonding and complying with statutory requirements;
- Ensuring compliance with all statutory obligations within the relevant timescales;
- Uploading information to the creditors' Website;
- Drafting and publishing progress reports;
- Reviewing time costs to date and producing analysis of time incurred which is compliant with SIP 9;
- Monitoring the fees estimate;
- Monitoring the expenses estimate;
- Liaising with legal advisors regarding various instructions, including agreeing content of engagement letters;
- Complying with internal filing and information recording practices, including documenting strategy decisions;
- Analysing and considering the tax effects of asset sales;
- Working on tax returns relating to the periods affected by the Administrators;
- Analysing VAT related transactions; and
- Dealing with post appointment tax compliance.

Creditors

- Updating the list of unsecured creditors;
- Responding to enquiries from creditors regarding the Administration and submission of their claims;
- Reviewing completed forms submitted by creditors, recording claim amounts and maintaining claim records;
- Drafting statutory progress reports;
- Reviewing and adjudicating on preferential and unsecured creditor claims.
- Declaration and payment of distributions to preferential creditors, unsecured creditors and the Secured creditor;
- Providing written and oral updates to the Secured Creditor regarding the progress of the Administration and cases strategy; and

Investigations

- Filing notice of the extension of the Administration.
- Managing and reviewing the Company books and records;
- Investigating the affairs of the Company to identify any actions available to the Company against third parties in respect of antecedent transactions or other litigation;
- Obtaining records from third parties;

Asset realisations

- Reviewing pre-appointment transactions; and
- Documenting investigations.
- Collating information from the Company's records regarding assets;
- Liaising with agents regarding the sale of assets;
- Liaising with suppliers on retention of title claims;
- Reviewing outstanding debtors and management of debt collection strategy;
- Communicating with landlords regarding rent; property occupation and other property issues;
- Liaising with third parties regarding costs incurred;
- Collecting and paying rent due on the Company's remaining premises;
- Reviewing and agreeing invoices;
- Reviewing costs incurred to ensure recorded accurately; and
- Arranging payments to agents and solicitors in a timely manner.

Closings

- Reviewing matters affecting the conclusion of the Administration;
- Preparing final receipts and payments accounts;
- Ensuring compliance with all statutory obligations in relation to closing the Administration;
- Reviewing time costs to date and producing analysis of time incurred which is compliant with SIP 9;
- Drafting and publishing the final progress report;
- Uploading information to the creditors' Website;
- Finalising any outstanding costs of the Administration; and
- Liaising with HMRC regarding final tax and VAT matters and seeking HMRC clearance.

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 Victoria Whatley at Victoria.Whatley@Kroll.com.

Information for Creditors on remuneration and expenses of Administrators

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

<https://www.kroll.co.uk/services/disputes-and-investigations/restructuring/corporate-restructuring/creditor-guides-and-employee-fact-sheets>.

Should you require a copy, please contact this office.

Creditors' requests for further information

If you would like to request more information about the Joint Administrators' remuneration and expenses disclosed in this progress report, you must do so in writing within 21 days of receiving this progress report.

Requests from Unsecured Creditors must be made with the concurrence of at least 5% in value of Unsecured Creditors (including, the Unsecured Creditor making the request) or with the permission of the Court.

Creditors' right to challenge our remuneration and expenses

If you wish to challenge the basis of the Joint Administrators' remuneration, the remuneration charged, or the expenses incurred during the period covered by this progress report, you must do so by making an application to Court within eight weeks of receiving this progress report.

Applications are by Unsecured Creditors (including the Unsecured Creditors making the challenge) or with the permission of the Court.

The full text of the relevant rules can be provided on request by writing to Victoria Whatley at Victoria.Whatley@Kroll.com.

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 Agents	SIA Group, independent agents who were instructed to assist with the valuation of the unencumbered tangible assets of the Company
the Appointment Date	28 October 2019 being the date of appointment of the Joint Administrators
the Bank	National Westminster Bank, with whom the Company banked.
BEIS	Department for Business, Energy & Industrial Strategy
the Book Debt Agents / Cerberus	Cerberus Group, independent agents who were instructed to review and value the contracts and outstanding book debt ledger
Category 1 Expenses	The Joint Administrators' expenses, in dealing with the Administration, to persons providing the service to which the expense relates and who are not an associate of the Administrators. These expenses can be paid without prior approval
Category 2 Expenses	The Joint Administrators' expenses, in dealing with the Administration, to associates or where there is an element of shared costs. Such expenses require approval by creditors before payment
the Company	Clearwin Limited (In Administration) (Company Number: 10932339)
the Cumulative Period	The period from 28 October 2019 to 27 October 2021
the Director	Ann Gibb, the director of the Company
EHL	Envo Holdco Limited (Company Number: 12245122)
the Final Period	The period from 28 April 2021 to 27 October 2021
the Group	Install Base Investments Limited (Company Number: 11007265); Kairos Group Limited (Company Number: 10935394); Clearwin Limited (Company Number: 10932339); Install Base Limited (Company Number: 10932372); Origin Improvements Limited (Company Number: 10932380); Envo Energy Solutions Limited (Company Number: 10935144); and Opensky Ventures Limited (Company Number: 07631979)
HMRC	HM Revenue and Customs
IPR	Intellectual Property Rights
Install Base	Install Base Investments Limited (Company Number: 11007265)
the Joint Administrators	Stephen Gerard Clancy and Andrew William Knowles of Kroll Advisory Ltd, The Chancery, 58 Spring Gardens, Manchester, M2 1EW

Word or Phrase	Definition
the Joint Administrators Previous Progress Reports	The Joint Administrators' Reports to Creditors dated 20 May 2020, 27 November 2020 and 27 May 2021
Kroll	Kroll Advisory Ltd (formerly Duff & Phelps Ltd), The Chancery, 58 Spring Gardens, Manchester, M2 1EW.
NatWest	National Westminster Bank plc, holder of a fixed and floating charge over the Company's assets. However, as stated in the report, no money is outstanding.
Preferential Creditor/s	A creditor with a claim that ranks in priority to other unsecured creditors, to floating charge holders and the prescribed part.
the Prescribed Part	Pursuant to Section 176A of the Act where a floating charge is created after 15 September 2003 a designated amount of the Company's net property (floating charge assets less costs of realisation) shall be made available to Unsecured Creditors
The Proposals	Report issued by the Joint Administrators on 16 December 2019.
the Purchasers	<p>AHL purchased the Company's contracts, for £100,000. AHSL purchased the Company's book debts, Goodwill and IPR for £50,000 and £100,000 respectively</p> <p>These sales were a part of a large sale of assets of the Group to AHL, AHSL and EHL, total sale consideration was £440,000. The sale consideration was apportioned as follows: ASL £100,000 AHSL £245,000 EHL £95,000</p> <p>Further details can be found in the Proposals, particularly the SIP 16 declaration which is within the appendices to the Proposals.</p>
RPS	Redundancy Payments Service
the Rules	The Insolvency (England & Wales) Rules 2016 (as amended)
the Secured Creditor / LMSL / AFL	<p>The holder of a fixed and floating charge over the Company's assets.</p> <p>As at the Appointment Date this was Altrincham Finance Limited (Company Number: 10935698) formerly known as Latium Finance Limited (name change 2 September 2019).</p> <p>On 14 October 2021, this security was assigned to Latium Management Services Limited (Company Number: 04294137).</p>
Shareholder	Kairos Group Limited. Mr Brian Kennedy is the ultimate beneficial owner of the Company and the Shareholder.
SIP 9	Statement of Insolvency Practice 9 – Industry best practice for Insolvency Practitioners in relation to disclosure of remuneration and expenses
SIP 13	Statement of Insolvency Practice 13 – Industry best practice for Insolvency Practitioners in relation to the disposal of assets to connected parties in an insolvency process

Word or Phrase	Definition
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
Solicitors/Knights	Knights plc, the solicitors instructed to assist with the appointment and other matters as they arose
Statement of Estimated Financial Position	In lieu of a statement of affairs, the Joint Administrators' prepared a Statement of Estimated Financial Position in the Statement of Proposals.
the Statement of Proposals	The Joint Administrators' Report to Creditors and Statement of Proposals dated 16 December 2019
VAT	Value Added Tax
Worldpay	Worldpay Inc. Former provider of a merchant services facility for the Company.

Appendix 9 – Notice about this report

This report has been prepared by Stephen Gerard Clancy and Andrew William Knowles, the Joint Administrators of the Company, solely to comply with their statutory duty to report to Creditors under the Insolvency (England and Wales) Rules 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 (England and Wales) Rules 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 Gerard Clancy and Andrew William Knowles 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.