



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

1 Company details

Company number 1 1 7 0 0 9 8 3

Company name in full WINEP 66 LIMITED

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s) MATTHEW

Surname INGRAM

3 Administrator's address

Building name/number 4B CORNERBLOCK

Street 2 CORNWALL STREET

Post town BIRMINGHAM

County/Region WEST MIDLANDS

Postcode B 3 2 D X

Country UNITED KINGDOM

4 Administrator's name ①

Full forename(s) ALLAN WATSON

Surname GRAHAM

① Other administrator

Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number 4B CORNERBLOCK

Street 2 CORNWALL STREET

Post town BIRMINGHAM

County/Region WEST MIDLANDS

Postcode B 3 2 D X

Country UNITED KINGDOM

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 1 | ^d 9 | ^m 1 | ^m 2 | ^y 2 | ^y 0 | ^y 2 | ^y 1 |
| To date | ^d 1 | ^d 8 | ^m 0 | ^m 6 | ^y 2 | ^y 0 | ^y 2 | ^y 2 |

7 Progress report

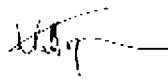
☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X



X

Signature date

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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 **HABIB UDDIN**

Company name **KROLL ADVISORY LTD**

Address **4B CORNERBLOCK**

2 CORNWALL STREET

Post town **BIRMINGHAM**

County/Region **WEST MIDLANDS**

Postcode

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Country **UNITED KINGDOM**

DX

Telephone **0121 214 1120**

**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.

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

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

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Progress Report to Creditors

15 July 2022

**Winep 66 Limited (Trading Name -
Pano Glass)
(In Administration)**

*Joint Administrators' Progress Report for the period from 19 December
2021 to 18 June 2022.*

Kroll Advisory Ltd
4B Cornerblock
2 Cornwall Street
Birmingham
B3 2DX

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1. Introduction

The Joint Administrators were appointed on 19 December 2019 by Aldermore, the holder of a qualifying floating charge.

This Progress Report provides an update on the Administration in the Reporting Period and the Cumulative Period.

This Progress Report provides an update on the Administration of the Company. It should be read in conjunction with the Joint Administrators' Previous Progress Reports.

The Joint Administrators' have also explained their future strategy for the Administration 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 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 Philip Duffy to be replaced by Allan Watson Graham, a licensed insolvency practitioner of Kroll Advisory Ltd., 4B Cornerblock, 2 Cornwall Street, Birmingham, B3 2DX as Joint Administrator.

Matthew Ingram continues in office as Joint Administrator.

The former Administrator Philip Duffy was released from liability in relation to the administration, 28 days after the order removing an administrator from office dated 15 June 2021.

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

- There were no amendments to or deviations from the Proposals.
- The Joint Administrators' Statement of Proposals for achieving the purpose of the Administration, namely realising property in order to make a distribution to one or more Secured or Preferential Creditors were deemed approved on 10 April 2020.

Progress to Date

- The Joint Administrators have continued to complete all statutory requirements of the Administration. This includes finalising the costs associated with a period of occupation at the

Company's leasehold premises to facilitate the recovery and realisation of the Company's chattel assets.

- The Joint Administrators are currently in discussions with a utility provider regarding costs incurred during the Joint Administrators occupancy of the Property. The Joint Administrators anticipate resolving this matter shortly and a comprehensive update will be provided in the final report..

Outcome for Creditors

- Once the final remaining costs of the Administration have been paid, a final distribution (if available) will be paid to Aldermore under its fixed charge before closure of the Administration.
- Ascena will not receive any funds under its security based on the current information available.
- On information available at present, there will be insufficient funds to pay a dividend to the Preferential Creditors.
- There will be insufficient realisations to enable a distribution to the unsecured creditors.

Please note, this progress report provides creditors with an account of the progress of the Administration of the Company in the Reporting Period. The Joint Administrators' Previous Progress Reports and the Joint Administrators' Statement of Proposals issued to the Company's creditors are available to view on the Portal and paper copies can be provided free of charge by writing to Emily Hewitson at Emily.Hewitson@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 an update on the Joint Administrators' strategy for the Administration and progress during the Reporting Period.

3.1 Strategy and Progress to Date

The Joint Administrators have continued to perform their duties in line with statutory requirements and deadlines throughout the Reporting Period and the Cumulative Period and are now proceeding to finalise any outstanding expenses and any statutory obligations in the Administration.

The Joint Administrators have received corporation tax clearance from HMRC but continue to deal with tax affairs relating to VAT during the Administration.

The Joint Administrators will continue to correspond with the remaining utility company on the costs incurred during the occupation of the Property and then move forward to close the Administration.

3.2 Asset Realisations

There have been no asset realisations during the Reporting Period. For further information regarding asset realisations during the Cumulative Period, please refer to the Joint Administrators' Previous Progress Reports which can be located on the Portal.

The Joint Administrators receipts and payments account for the Reporting Period and the Cumulative Period is attached at Appendix 3.

3.2.1 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.

The Joint Administrators have investigated the affairs of the Company and certain transactions the Company made prior to the appointment of the Administrators. These investigations are confidential, an update will be provided in the final report to creditors prior to the Company moving to dissolution.

3.3 Costs

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

Summaries of the most significant payments during the Reporting Period are provided below:

3.3.1 Insurance of Assets

The Joint Administrators incurred and paid £150 during the Reporting Period and £6,193 during the Cumulative Period in respect of the yearly renewal of the public liability insurance held for the Property. This payment was made to the AUA Insolvency Risk Services Limited.

3.3.2 Storage Costs

The Joint Administrators incurred and paid £9 during the Reporting Period and £3,722 during the Cumulative Period in respect of storage costs to Total Data Management Ltd. The £9 charged in the Reporting Period was in relation to fees charged for a revised list of boxes stored.

3.4 Fees and Expenses

The Joint Administrators have detailed the costs incurred during the period, whether paid or unpaid, in the schedule of expenses attached at Appendix 4.

Summaries of the most significant expenses which have been incurred in the period but have not been paid are provided below:

Significant expenses incurred but not paid in the Reporting Period

| | | |
|---|--------|--|
| Joint Administrators' time costs | £4,735 | No fees have been paid during the Reporting Period. See section 6 for further details in relation to the Joint Administrators' fees. |
|---|--------|--|

4. Outcome for Creditors

4.1 Secured Creditors

In consideration for the monies advanced under an invoice discounting agreement over the book debts, the Company granted Aldermore a fixed and floating charge debenture over all the assets of the Company. The debenture was created on 27 February 2019 and registered at Companies House on 28 February 2019. At the Appointment Date, Aldermore were owed £1,027,000 plus any additional contractual charges and interest payable as a result of the default and termination of the invoice discounting agreement.

Aldermore have collected £567,276 of the outstanding debtor ledger during the Cumulative Period. The current outstanding debtor ledger totals £494,061 with an indebtedness due to Aldermore of £369,724, subject to accruing interest and charges.

There will not be a surplus from the book debts.

In consideration for the monies advanced under an asset finance facility, the Company granted Aldermore a chattel mortgage over the plant and machinery of the Company. The chattel mortgage was created on 27 February 2019 and registered at Companies House on 4 March 2019. As at the Appointment Date, Aldermore were owed £605,000 plus any accruing interest and charges.

The Administration has repaid £588,000 of the debt owed to Aldermore under the chattel mortgage following the realisation of the Company's plant and machinery.

It is anticipated that there will be a shortfall to Aldermore in respect of the monies advanced under the asset finance facility after taking into consideration the costs of the Administration, the termination charges and the accruing interest applied to the original indebtedness of Aldermore.

Once all the costs of the Administration have been discharged a further small distribution may be paid to Aldermore under its chattel mortgage security.

4.2 Preferential Creditors

All employees of the Company were made redundant by the Company on 11 December 2019, prior to the appointment of the Joint Administrators.

The Preferential Creditor claims consist of former employee claims for arrears of pay and holiday pay, the majority of which are likely to be subrogated to BEIS following payment to the former employees by the RPS.

The Joint Administrators have received a Preferential Creditor claim from the RPS totalling £104,682.

There are insufficient realisations to pay a dividend to the Preferential Creditors.

4.3 Unsecured Creditors

The Joint Administrators have received unsecured creditor claims to date of £1,592,088 as detailed below.

| Creditor | Claim (£) |
|----------------------------|------------------|
| HM Revenue & Customs | 393,451 |
| Redundancy Payment Service | 701,580 |
| Trade Creditors | 497,057 |
| Total | 1,592,088 |

The Joint Administrators have not received any further claims since the Joint Administrators' Previous Progress Report.

There are insufficient realisations to pay a dividend to the unsecured creditors.

4.4 Prescribed Part

The Company granted floating charges to the Secured Creditors; therefore, the Prescribed Part provisions apply.

There are insufficient asset realisations to enable a distribution to the Secured Creditors under their floating charges and consequently there will be no Prescribed Part distribution.

5. Other matters

5.1 Creditors' Committee

During the Cumulative Period a creditors committee has not been formed.

5.2 Joint Administrators' Receipts and Payments Account

A detailed receipts and payments account for the Reporting Period is shown in Appendix 3 together with an account for the Cumulative Period.

5.3 Creditors' Rights

Further information regarding the remuneration and expenses 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

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 £4,735, which represents 19 hours at an average hourly rate of £255.

Time costs incurred in the Cumulative Period total £182,319, which represents 617 hours at an average hourly rate of £295.

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

6.1.2 Fees

No further fees have been drawn in the Reporting Period.

Details of the total fees drawn by Joint Administrators 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 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 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 Joint Administrators' Statement of Proposals an estimate of expenses for the Administration, totalling £89,153. This was for information purposes only and could possibly change over the course of the Administration. Creditors have been kept updated of any variations with associated reasons in Joint Administrators' Previous Progress Reports.

Appendix 4 details the current update of the expenses estimate.

Appendix 4 also details the expenses incurred and paid for the Reporting Period and the Cumulative Period.

In the Reporting Period, Category 1 Expenses of £159 were incurred and paid in full. In the Cumulative Period, Category 1 Expenses incurred totalled £177,737 which were paid in full.

In the Reporting Period, no Category 2 Expenses were incurred. In the Cumulative Period, Category 1 Expenses incurred totalled £172.40. No category 2 expenses were paid during the Cumulative Period.

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.

| Pre-Administration costs | Paid (£) | Unpaid (£) | Total (£) |
|------------------------------|--------------|------------|--------------|
| Shoosmiths (Solicitors) fees | 3,047 | Nil | 3,047 |
| Total | 3,047 | Nil | 3,047 |

On 11 December 2020 the pre-Administration costs were approved by the Secured Creditors to be paid out of the assets of the Company.

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 Company in order to achieve the purpose of the Administration. This will include but not be limited to:

- An ongoing dispute with a utility provider regarding charges during the period of the post appointment occupation at the Property located at Lodge Way, Lodge Farm Industrial Estate, Northamptonshire, NN5 7US.
- Ongoing statutory obligations to the Administration such as finalising costs of the Administration and other administrative tasks prior to moving the Company into dissolution.
- Move the Company into dissolution.

7.2 Future Reporting

The Joint Administrators will provide a final account prior to 18 December 2022.

If you require further information or assistance, please do not hesitate to contact Emily Hewitson.



Matthew Ingram
Joint Administrator

Enc.

The affairs, business and property of the Company are being managed by the Joint Administrators, Matthew Ingram and Allan Watson Graham, 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 | Winep 66 Limited (trading as Pano Glass) | |
| Date of incorporation | 28 November 2018 | |
| Registered Number | 11700983 | |
| Company Director(s) | Alan Rees | |
| Company Secretary | N/A | |
| Shareholder(s) | Pano Glass Limited | |
| Trading address | Lodge Way Lodge Farm Industrial Estate Northamptonshire NN5 7SL | |
| Registered office | Current: C/o Kroll Advisory Ltd. 4B Cornerblock 2 Cornwall Street Birmingham B3 2DX | Former: Lodge Way Lodge Farm Industrial Estate Northamptonshire NN5 7SL |
| Any Other trading names | Pano Glass | |
| Administration Information | | |
| Administration Appointment | The Administration appointment granted in Court of Justice, Birmingham, Company & Insolvency List, 001016 of 2019. | |
| Appointor | Aldermore Bank plc | |
| Date of Appointment | 19 December 2019 | |
| Joint Administrators | Matthew Ingram, IP: 10790 Allan Graham, IP: 8719 | |
| Original purpose | Realising property in order to make a distribution to one or more Secured or Preferential creditors. | |
| 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 | 18 December 2022 | |

Prescribed part

The Prescribed Part is applicable in this case. It has been taken into account when determining the dividend prospects for unsecured creditors (Section 4).

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

General

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

Distributions

- To make distributions to the Secured and Preferential Creditors where funds allow.
- To make distributions to the Unsecured Creditors from the prescribed part, where applicable.
- To make further distributions to the Unsecured Creditors over and above the prescribed part, if funds become available and apply to court for authority to do so, where applicable.

End of Administration

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

- Apply to Court for the Administration order to cease to have effect from a specified time and for the return of control to the Director;
- Place the Company into Creditors' Voluntary Liquidation if deemed appropriate. It is proposed that the Joint Administrators, currently Matthew Ingram and Philip Francis Duffy of Duff & Phelps would act as Joint Liquidators should the Company be placed into Creditors' Voluntary Liquidation. The Creditors may nominate a different person as the proposed Liquidator, provided the nomination is received at this office prior to the approval of these Proposals. Any action required or authorised under any enactment to be done by the Joint Liquidators is to be done by all or any one or more of them;
- Petition the Court for a winding-up order placing the Company into Compulsory Liquidation if deemed appropriate. It is proposed that the Joint Administrators, currently Matthew Ingram and Philip Francis Duffy of Duff & Phelps would act as Joint Liquidators should the Company be placed into Compulsory Liquidation without further recourse to Creditors. Any action required or authorised under any enactment to be done by the Joint Liquidators is to be done by all or any one or more of them;

- Take the necessary steps to give notice of move from Administration to dissolution with the Registrar of Companies, because (1) the Company has no remaining property which might permit a distribution to its Creditors, and (2) all outstanding matters have been satisfactorily completed.
- Alternatively, the Joint Administrators may allow the Administration to end automatically.

The Joint Administrators specific agreement to the following Proposals from the Secured Creditors which do not form part of these Proposals.

Remuneration and pre-Administration costs

- That the Joint Administrators' remuneration be fixed by reference to the time properly given by them and their staff in attending to matters arising in the Administration.
- That the Joint Administrators' Fee Estimate provided in Appendix 6 in the total sum of £150,043, is approved;
- That the Joint Administrators be authorised to draw their company's internal costs and expenses in dealing with the Administration ("Category 2 Disbursements"), which have been charged in accordance with Duff & Phelps policy, as set out in Appendix 9;
- That the unpaid Pre-Administration expenses of £3,047 plus VAT as detailed in the Joint Administrators' statement of pre-administration costs is approved for payment as an expense of the Administration
- Where a Creditors' Committee is formed, The Joint Administrator's will seek to obtain approval from the Creditors' Committee.

Discharge of liability

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

Please note Philip Duffy resigned as Joint Administrator of the Company on 16 June 2021 and was replaced by Allan Graham of Kroll Advisory Ltd. by a court order on the same date. Further information is provided in Section 1.

Appendix 3 – Receipts and Payments Account

| Statement of Affairs £ | From 19/12/2021 To 18/06/2022 £ | From 19/12/2019 To 18/06/2022 £ |
|------------------------------------|---------------------------------------|---------------------------------------|
| SECURED ASSETS | | |
| Buyers Premium | NIL | 125,131.50 |
| Plant & Machinery | NIL | 834,210.00 |
| | NIL | 959,341.50 |
| COSTS OF REALISATION | | |
| Agents/Valuers Fees | NIL | 10,000.00 |
| Agents/Valuers Disbursements | NIL | 63,545.00 |
| Joint administrators' remuneration | NIL | 50,000.00 |
| Legal Fees | NIL | 16,431.00 |
| Legal Disbursements | NIL | 53.00 |
| Security | NIL | 67,209.66 |
| Property Maintenance Costs | NIL | 4,937.25 |
| Insurance of Assets | 150.00 | 6,193.27 |
| Agents Fees Buyers Premium | NIL | 100,431.50 |
| | (150.00) | (318,800.68) |
| SECURED CREDITORS | | |
| Aldermore Bank PLC | NIL | 588,000.00 |
| | NIL | (588,000.00) |
| ASSET REALISATIONS | | |
| Bank Interest Gross | NIL | 2.02 |
| Buyers Premium | NIL | 3,233.10 |
| Cash at Bank | NIL | 3,882.04 |
| Motor Vehicles | NIL | 6,410.00 |
| Stock | NIL | 15,144.00 |
| | NIL | 28,671.16 |
| COST OF REALISATIONS | | |
| Buyers Premium | NIL | 3,233.10 |
| Employment Rights - Consultants | NIL | 4,810.00 |
| Joint administrators' remuneration | NIL | 10,000.00 |
| Legal fees pre insolvency | NIL | 3,047.00 |
| Stationery & Postage | NIL | 748.16 |
| Statutory Advertising | NIL | 87.48 |
| Storage Costs | 8.75 | 3,722.32 |
| | (8.75) | (25,648.06) |
| | (158.75) | 55,563.92 |
| REPRESENTED BY | | |
| Fixed bank account | | 65,044.87 |
| Floating/main current account | | 51.16 |
| General VAT control account | | 6,825.49 |
| VAT payable | | (189,850.22) |
| VAT Receivable | | 173,492.62 |
| | | 55,563.92 |

Appendix 4 – Analysis of Expenses Incurred

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) |
|---|---------------------------------|---|---------------------------------------|--|
| Agents Fees and Disbursements | 31,187.21 | Nil | 73,545.00 | Hilco were engaged to value the Company's assets and assist with their realisation. The original estimate also included disbursements. The fees and disbursements are more than originally anticipated in part due to the Covid 19 Pandemic and the additional portorage time and expenses required at the Property, furthermore, Hilco made arrangements for the safe removal of chemicals from the site which had not previously been anticipated. |
| Asset Insurance | 6,932.18 | 150.00 | 6,193.27 | |
| ERA Agents | 4,810.00 | Nil | 4,810.00 | |
| Storage Costs | 1,041.66 | 8.75 | 3,722.32 | There were more books and records to be stored than we were originally aware of. The Joint Administrators have also sent files to storage providers in the Reporting Period which has incurred additional costs. The Joint Administrators also used agents to uplift and store the Company's server. |
| Statutory Advertising | 169.20 | Nil | 87.48 | |
| Security Costs | 41,532.66 | Nil | 67,209.66 | More security services were required to secure the Company's assets for a longer period than originally anticipated due to the Covid 19 Pandemic. |
| Mail Redirection | 422.00 | Nil | Nil | |
| Mileage Costs | 219.60 | Nil | 172.40 | |
| Bond | 225.00 | Nil | Nil | |
| Travel Costs | 75.20 | Nil | Nil | |
| Legal Fees and Disbursements (Shoosmiths LLP) | 2,539.00 | Nil | 16,484.00 | More legal services were required than we originally had anticipated due to advice required in respect of the Company lease and other ad hoc matters associated with the Property, including correspondence with a utility company. |
| Accurate Mailing Services Ltd | Nil | Nil | 748.16 | The Joint Administrators did not make a provision for using third party mailing agents in the original |

| 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) |
|----------------------------|---------------------------------|---|---------------------------------------|--|
| Property Maintenance Costs | Nil | Nil | 4,937.25 | expenses estimate however, their services were required. It was not anticipated that waste and recycling services would be required in the original expenses estimate. The Joint Administrators engaged Axil Integrated Services to collect and dispose of waste from the Property. |
| TOTAL | 89,153.71 | 158.75 | 177,909.54 | |

Notes

The above costs exclude VAT.

Joint Administrators' Expenses: Category 1 and Category 2

| Category 1 Expenses | | | Reporting Period | | Cumulative Period | |
|--|--|----------------------------------|------------------|---------------|-------------------|-------------------|
| Company | Activity | Fee Basis | Incurred (£) | Paid (£) | Incurred (£) | Paid (£) |
| Hilco Valuation Services | Agent Fees and Disbursements | % of realisations / Time costs | Nil | Nil | 73,545.00 | 73,545.00 |
| AUA Insolvency Services | Insurance of Assets | As incurred | 150.00 | 150.00 | 6,193.27 | 6,193.27 |
| ERA Solutions Limited | Employee Rights Consultations | As incurred | Nil | Nil | 4,810.00 | 4,810.00 |
| Total Data Management Courts Advertising Limited | Storage Costs Statutory Advertising | Fixed fee per box As incurred | 8.75 Nil | 8.75 Nil | 3,722.32 87.48 | 3,722.32 87.48 |
| Accurate Mailing Services Ltd | Postage | As incurred | Nil | Nil | 748.16 | 748.16 |
| MAPS Security | Security Services | As incurred/Time costs | Nil | Nil | 67,209.66 | 67,209.66 |
| Shoosmiths LLP | Legal fees and Disbursements | As incurred/Time costs | Nil | Nil | 16,484.00 | 16,484.00 |
| Axil Integrated Services | Property Maintenance Costs | As incurred | Nil | Nil | 4,937.25 | 4,937.25 |
| Total | | | 158.75 | 158.75 | 177,737.14 | 177,737.14 |

| Category 2 Expenses | | | Reporting Period | | Cumulative Period | |
|---------------------|----------|-------------|------------------|------------|-------------------|------------|
| Company | Activity | Fee Basis | Incurred (£) | Paid (£) | Incurred (£) | Paid (£) |
| Mileage | Mileage | As incurred | Nil | Nil | 172.40 | Nil |
| Total | | | Nil | Nil | 172.40 | Nil |

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.

Appendix 5 – Analysis of time charged

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

| Analysis of the Joint Administrators' time costs for the Reporting 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 | 0.00 | 0.00 | 0.00 | 1.25 | 0.00 | 1.25 | 217.50 | 174.00 |
| Cashiering & accounting | 0.00 | 0.40 | 0.60 | 1.80 | 0.00 | 2.80 | 821.00 | 293.21 |
| Statutory matters (Meetings & Reports & Notices) | 0.00 | 2.00 | 1.20 | 4.50 | 0.00 | 7.70 | 2,071.00 | 268.96 |
| Strategy planning & control | 0.00 | 0.50 | 0.00 | 5.10 | 0.00 | 5.60 | 1,219.00 | 217.68 |
| Creditors | | | | | | | | |
| Dealings with creditors and employees | 0.00 | 0.10 | 0.00 | 0.40 | 0.00 | 0.50 | 126.00 | 252.00 |
| Non Pref Creditors / Employee claims handling | 0.00 | 0.00 | 0.00 | 0.20 | 0.00 | 0.20 | 30.00 | 150.00 |
| Realisation of Assets | | | | | | | | |
| Freehold and Leasehold Property | 0.00 | 0.50 | 0.00 | 0.00 | 0.00 | 0.50 | 250.00 | 500.00 |
| Total Hours | 0.00 | 3.50 | 1.80 | 13.25 | 0.00 | 18.55 | | 255.23 |
| Total Fees Claimed (£) | 0.00 | 1,754.00 | 663.00 | 2,317.50 | 0.00 | | 4,734.50 | |

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 | 0.00 | 4.25 | 0.00 | 18.60 | 0.00 | 22.85 | 5,408.00 | 236.67 |
| Cashiering & accounting | 0.00 | 9.55 | 6.80 | 37.80 | 0.00 | 54.15 | 15,031.50 | 277.59 |
| Dealings w/ directors & management | 0.00 | 0.00 | 0.00 | 1.10 | 0.00 | 1.10 | 275.00 | 250.00 |
| IPS set up & maintenance | 0.00 | 0.00 | 0.00 | 7.95 | 0.00 | 7.95 | 1,580.50 | 198.81 |
| Insurance | 0.00 | 2.05 | 0.00 | 3.45 | 0.00 | 5.50 | 1,468.75 | 267.05 |
| Statutory matters (Meetings & Reports & Notices) | 2.65 | 40.20 | 1.20 | 91.05 | 0.00 | 135.10 | 38,307.50 | 283.55 |
| Strategy planning & control | 0.80 | 44.95 | 0.00 | 125.55 | 1.00 | 172.30 | 42,269.50 | 245.33 |
| Tax Compliance / Planning | 0.00 | 1.15 | 0.00 | 9.10 | 0.00 | 10.25 | 2,462.50 | 240.24 |
| Creditors | | | | | | | | |
| Dealings with creditors and employees | 0.40 | 18.00 | 0.00 | 36.45 | 0.50 | 55.35 | 15,073.25 | 272.33 |
| Non Pref Creditor claims adjudication & dist'n | 0.00 | 0.00 | 0.00 | 0.35 | 0.00 | 0.35 | 52.50 | 150.00 |
| Non Pref Creditors / Employee claims handling | 0.00 | 1.40 | 0.00 | 13.90 | 0.00 | 15.30 | 2,796.75 | 182.79 |
| Secured Creditors | 5.30 | 35.70 | 0.00 | 1.50 | 0.00 | 42.50 | 21,420.00 | 504.00 |
| Investigations | | | | | | | | |
| CDDA & reports & Communication | 0.00 | 8.30 | 0.00 | 26.95 | 0.00 | 35.25 | 8,404.50 | 238.43 |
| Financial review and investigations (S238/239 etc) | 0.00 | 1.50 | 0.00 | 0.00 | 0.00 | 1.50 | 630.00 | 420.00 |
| Realisation of Assets | | | | | | | | |
| Book debts | 0.80 | 2.95 | 0.00 | 0.00 | 0.00 | 3.75 | 1,919.00 | 511.73 |
| Freehold and Leasehold Property | 6.40 | 4.35 | 0.00 | 1.70 | 0.00 | 12.45 | 6,690.00 | 537.35 |
| Hire Purchase and Lease Assets | 0.00 | 0.00 | 0.00 | 0.60 | 0.00 | 0.60 | 82.50 | 137.50 |
| Other Intangible Assets | 0.00 | 1.00 | 0.00 | 0.00 | 0.00 | 1.00 | 420.00 | 420.00 |
| Other Tangible Assets | 0.00 | 0.75 | 0.00 | 0.00 | 0.00 | 0.75 | 315.00 | 420.00 |
| Plant & Machinery & Fixtures & Motor Vehicles | 0.60 | 24.75 | 0.00 | 0.00 | 0.00 | 25.35 | 12,253.00 | 483.35 |
| Sale of business | 0.50 | 11.50 | 0.00 | 2.00 | 0.00 | 14.00 | 5,459.00 | 389.93 |
| Total Hours | 17.45 | 212.35 | 8.00 | 378.05 | 1.50 | 617.35 | | 295.32 |
| Total Fees Claimed (£) | 11,222.50 | 100,603.00 | 3,176.00 | 67,144.75 | 172.50 | | 182,318.75 | |

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

The key areas of work have been:

SIP 9 narrative for the Reporting Period

- | | |
|-----------------------------|--|
| Administration and planning | <ul style="list-style-type: none">• Monitoring and reviewing the Administration strategy;• 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; 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; and• Responding to enquiries from creditors regarding the Administration and submission of their claims. |
| Asset realisations | <ul style="list-style-type: none">• Correspondence with the council on rates |

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 Emily Hewitson at Emily.Hewitson@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.com/en-gb/services/restructuring-advisory/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 Emily Hewitson at Emily.Hewitson@kroll.com.

Appendix 8 – Definitions

| Word or Phrase | Definition |
|---|--|
| the Act | The Insolvency Act 1986 (as amended) |
| Aldermore | Aldermore Bank Plc |
| the Appointment Date | 19 December 2019 being the date of appointment of the Joint Administrators |
| BEIS | Department for Business, Energy & Industrial Strategy |
| Category 1 Expenses | The Joint Administrators' expenses, in dealing with the Administration, to persons providing the service to which the expense relates and who are not an associate of the Administrator. These expenses can be paid without prior approval |
| Category 2 Expenses | The Joint Administrators' expenses, in dealing with the Administration, to associates or where there is an element of shared costs. Such expenses require approval by creditors before payment |
| the Company | Winep 66 Limited (Trading Name - Pano Glass) (In Administration) (Company Number: 11700983) |
| the Cumulative Period | The period from 19 December 2019 to 18 June 2022 |
| the Director | Alan Rees, the director of the Company |
| EC Regulation | EC Regulation on Insolvency Proceedings 2000 |
| Hilco | Hilco Global, independent agents who were instructed to value and sell the assets of the Company |
| HMRC | HM Revenue and Customs |
| the Joint Administrators | Matthew Ingram and Allan Watson Graham both of Kroll Advisory Ltd., 4B Cornerblock, 2 Cornwall Street, Birmingham, B3 2DX |
| the Joint Administrators' Statement of Proposals/ the Proposals | The Joint Administrators' Statement of Proposals dated 25 March 2020, which are available to read on the Portal. |
| PAYE | Pay As You Earn |

| Word or Phrase | Definition |
|--|--|
| Preferential Creditor/s | A creditor with a claim that ranks in priority to other unsecured creditors, to floating charge holders and the prescribed part. Preferential debts are either 'ordinary', such as certain employee claims, or 'secondary', such as HMRC's claims for VAT and PAYE income tax, which will rank for payment after the ordinary preferential claims are paid in full |
| the Prescribed Part | Pursuant to Section 176A of the Act where a floating charge is created after 15 September 2003 a designated amount of the Company's net property (floating charge assets less costs of realisation) shall be made available to unsecured creditors |
| the Previous Progress Reports | The Joint Administrators Previous Progress Reports, which are available to read on the Portal at www.ips-docs.com |
| the Portal | ips-docs.com , Case code: 266042, Username: As previously provided contact this office for your details if needed at Emily.Hewitson@kroll.com . |
| the Property | Lodge Way, Lodge Farm Industrial Estate, Northamptonshire NN5 7SL |
| the Reporting Period | The period 19 December 2021 to 18 June 2022 |
| RPS | Redundancy Payments Service |
| the Rules | The Insolvency (England & Wales) Rules 2016 (as amended) |
| the Secured Creditor(s) / Ascena / Aldermore | Ascena Developments Limited and Aldermore Bank Plc, the holders of fixed and floating charges over the Company's assets |
| SIP 9 | Statement of Insolvency Practice 9 – Industry best practice for Insolvency Practitioners in relation to disclosure of remuneration and expenses |
| VAT | Value Added Tax |

Appendix 9 – Notice about this report

This report has been prepared by Matthew Ingram and Allan Watson Graham, 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.

Matthew Ingram and Allan Watson Graham 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.