

# AM03

## Notice of administrator's proposals



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 1 2 6 7 2 0 3 9

Company name in full Fineline Aluminium Design Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Administrator's name

Full forename(s) James Richard

Surname Clark

### 3 Administrator's address

Building name/number c/o Interpath Ltd

Street 4th Floor, Tailors Corner, Thirsk Row

Post town Leeds

County/Region

Postcode L S 1 4 D P

Country

### 4 Administrator's name ①

Full forename(s) Christopher Robert

Surname Pole

#### ① Other administrator

Use this section to tell us about  
another administrator.

### 5 Administrator's address ②

Building name/number c/o Interpath Ltd

Street 4th Floor, Tailors Corner, Thirsk Row

Post town Leeds

County/Region

Postcode L S 1 4 D P

Country

#### ② Other administrator


Use this section to tell us about  
another administrator.

AM03  
Notice of Administrator’s Proposals

6 Statement of proposals

<input checked="" type="checkbox"/>	I attach a copy of the statement of proposals	
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7 Sign and date

Administrator's Signature	Signature <input checked="" type="checkbox"/>  <input checked="" type="checkbox"/>	
Signature date	<div><div><sup>d</sup> 2</div><div><sup>d</sup> 1</div></div> <div><div><sup>m</sup> 1</div><div><sup>m</sup> 2</div></div> <div><div><sup>y</sup> 2</div><div><sup>y</sup> 0</div><div><sup>y</sup> 2</div><div><sup>y</sup> 2</div></div>	

# AM03

## Notice of Administrator's Proposals



### Presenter information

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

Contact name	Carolyn Foden
Company name	Interpath Ltd
Address	5th Floor, 130 St Vincent Street Glasgow
Post town	G2 5HF
County/Region	
Postcode	
Country	
DX	
Telephone	Tel +44 (0) 113 521 7510



### 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 and dated 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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This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

# Joint Administrators' proposals

Fineline Aluminium Design Limited - in  
Administration

21 December 2022

Deemed delivered: 23 December 2022

# Notice to creditors

We have made this document available to you to set out the purpose of the administration and to explain how we propose to achieve it.

We have also explained why the Company entered administration and how likely it is that we will be able to pay each class of creditor.

You will find other important information in the document such as the proposed basis of our remuneration.

A glossary of the abbreviations used throughout this document is attached (Appendix ).

Finally, we have provided answers to frequently asked questions and a glossary of insolvency terms on the following website, <http://finelinealuminium.ia-insolv.com>. We hope this is helpful to you.

**Please also note that an important legal notice about this statement of proposals is attached (Appendix 8).**

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# 1 Executive summary

Fineline Aluminium Design Limited (the 'Company') was incorporated on 15 June 2020 and is a specialist architectural glass designer, manufacturer and installer, operating from leasehold premises near Brockworth, Gloucestershire. The Company employed 54 members of staff at appointment, with turnover of approximately £5.0 million in the 11 months to November 2022.

The Company had been attempting to deliver a turnaround with the support of its owner and the wider group, however, in view of challenging economic conditions and changes in building regulations impacting its core product range, the Company had seen a significant reduction in orders leading to cash flow pressures in recent weeks. The directors had examined alternative options, including a solvent wind down and re-designing the slimline window product, but concluded these were not viable.

In view of this the directors concluded that insolvency was unavoidable. James Clark and Chris Pole of Interpath Advisory were appointed as Joint Administrators of the Company on 21 November 2022. (Section 2 - Background and events leading to the administration).

Upon appointment we considered the order pipeline and work in progress, and concluded it was not viable to trade in administration. However, in order to maximise realisations a small number of staff would be retained to assist to deliver any complete/ partially complete orders (where possible). Concurrently, we also sought to explore the possibility of delivering a sale of the business. Whilst a number of expressions of interest were received, and, 4 parties visited the Company's premises, ultimately no offers have been received.

During the first three weeks, we were able to reach agreement with several customers to release their orders, following which (given no firm expressions of interest were received for the business as a going concern) all remaining staff were made redundant, with all residual assets now expected to be sold via auction.

Our strategy therefore will continue to focus on seeking to realise the remaining assets which include but are not limited to plant and machinery, office equipment, ringfenced funds, and, debtors, whilst attending to statutory matters (Section 3 - Strategy and progress of the administration to date).

Midcap Financial (Ireland) Limited ('Midcap') is the Company's only secured creditor. According to the Company's records no amounts were due to Midcap at the date of our appointment. (Section 4 - Dividend prospects).

Ordinary preferential claims comprise employee arrears of wages and holiday pay. It is currently uncertain whether there will be sufficient realisations to enable a distribution to ordinary preferential creditors. (Section 4 - Dividend prospects).

Secondary preferential claims primarily comprise outstanding VAT, PAYE and NIC payments due to HMRC. It is currently uncertain whether there will be sufficient realisations to enable a distribution to secondary preferential creditors. (Section 4 - Dividend prospects).

Based on current estimates it is unlikely there will be sufficient funds to enable to distribution to unsecured creditors. (Section 4 - Dividend prospects).

We intend to seek approval of the Joint Administrators' proposals by way of deemed approval, with no requirement to seek deemed consent or use a decision procedure as it appears that the Company has insufficient property to enable us to make a distribution unsecured creditors (Section 6 – Approval of proposals).

We intend to seek approval from secured and preferential creditors that our remuneration is drawn on the basis of time properly given by us and the various grades of our staff in accordance with the fees estimate provided in Appendix 3 and the charge-out rates included in Appendix 5, and that pre-administration costs are paid as an expense of the administration. This approval is not part of the Joint Administrators' proposals. (Section 7 - Joint Administrators' remuneration, expenses and pre-administration costs).

Whilst all exit routes remain open, we anticipate that the most likely exit route will be dissolution (Section 5 – Ending the administration)

This document in its entirety is our statement of proposals. A summary list of the proposals is shown in Section 8 together with all relevant statutory information included by way of appendices. Unless stated otherwise, all amounts in the proposals and appendices are stated net of VAT.



James Clark  
Joint Administrator



## 2 Background and events leading to the administration

### 2.1 Background information

The Company was incorporated on 15 June 2020 and is a specialist architectural glass designer, manufacturer, and installer. The Company had developed an ultra-slim framed aluminium system for windows and doors with customers based across the UK.

At the date of our appointment, the Company employed 54 members of staff including designers, production workers, and fitters, operating from leasehold premises near Brockworth, Gloucestershire.

The Company acquired the business and assets of FAL 2020 Realisations Limited ('FAL 2020') via a pre-pack administration on 29 June 2020, as part of a wider series of transactions funded by Nimbus Investments CXLII B.V ('Nimbus') who are the Company's ultimate owner.

The Company is a 100% subsidiary of Customade Group Services Limited ('Customade Group') which has a number of other subsidiaries which manufacture windows and doors (referred to as the 'Group'). The other businesses within the Group continue to trade, and, have not entered an insolvency process.

### 2.2 Funding and financial position of the Company

Prior to appointment, the Company was provided with banking facilities by Clydesdale Bank PLC ('CYBG'); however, we understand CYBG had no indebtedness at the date of our appointment and operated credit only facilities.

The Company's secured creditor is Midcap which we understand provided funding to Customade Group (but had not lent any funds directly to the Company). The Company had then been provided with unsecured loans from Customade Group in order to trade. According to the Directors' statement of affairs, Customade Group was owed £2.2 million as of the date of our appointment.

The Company's unaudited management accounts show that it had made a loss of £562k in the 11-month period to November 2022 on revenue of £5.0 million and was balance sheet insolvent with net liabilities of £2.6 million at the date of our appointment.

Profit and loss account			
£000	Period ended 31 December 2020 Audited	Year ended 31 December 2021 Audited	11 months to November 2022 Unaudited
Revenue	3,077	5,416	5,027
Gross profit	1,497	2,002	2,562
Net loss before tax	(5)	(2,111)	(562)

## **2.3 Events leading to the administration**

As detailed above, the Company acquired the business and assets of FAL 2020 from administration in June 2020.

Following the acquisition, despite efforts to deliver a turnaround of the business with the support of its new ultimate owner Nimbus, and, the wider Customade Group, the Company continued to be loss making.

Changes in building regulations mean that the Company's core aluminium window system requires significant redesign in order to meet the required standards for new build homes. Given the ongoing losses, the Company would have required additional investment to undertake this redesign, or it would only have been able to supply to existing housing stock (i.e., retrofit).

In view of this, and the deteriorating economic outlook in the UK, the Company had seen a significant reduction in orders in the weeks prior to appointment, leading to cash flow pressures and an increasing funding requirement.

As a consequence, Nimbus introduced Interpath to the Directors week commencing 7 November 2022. The Directors then considered a number of scenarios (including the possibility of a solvent wind-down), before concluding that insolvency was unavoidable. A notice of intention to appoint us as administrators was filed on 16 November 2022.

## **2.4 Pre-administration work**

Interpath was not formally engaged by the Company prior to appointment, however, the following work was carried out with a view of the administration appointment:

We advised the Company on potential insolvency options, the impact of administration, and, the requirement to seek independent legal advice.

We held various calls with the Directors during the week commencing 14 November 2022 to understand the latest financial position and undertake some high-level contingency planning for the administration appointment/ potential sales process.

We reviewed and signed the relevant appointment documents.

The Directors also instructed Harrison Clark Rickerbys Limited ('HCR') to provide independent legal advice to the Company prior to administration and to prepare the appointment documents.

We are satisfied that the work Interpath carried out before our appointment has not resulted in any relationships which create a conflict of interest, or which threaten our independence.

Furthermore, we are satisfied that we are acting in accordance with the relevant guides to professional conduct and ethics.

## **2.5 Appointment of Joint Administrators**

The Directors resolved on 21 November 2022 to appoint us as Joint Administrators.

The notice of appointment was lodged at the High Court of Justice Business and Property Courts in Birmingham on 21 November 2022 and we were duly appointed.

Gordons LLP ('Gordons') has independently reviewed and confirmed the validity of our appointment.

# **3 Strategy and progress of the administration to date**

## **3.1 Strategy to date**

Upon appointment, we reviewed the order pipeline and work in progress and considered other matters including, but not limited to, health and safety concerns, stock levels, and, potential supplier support. Based on this, we concluded it would not be viable to trade in administration. However, we decided that a small number of staff should be retained to deliver any complete/ partially complete orders (where possible) with some minimal WIP conversion to seek to maximize realisations for creditors. By fulfilling customer orders, we have also reduced the number of (customer) creditor claims in the Administration by over £400k.

Concurrently, we sought to explore the possibility of delivering a sale of the business and contacted a number of parties following our appointment. From this accelerated marketing exercise, 8 parties initially expressed interest requesting further information. We then facilitated 4 site visits with these interested parties, however, no offers were ultimately received for the business.

Whilst we explored sale options and the viability/ability to trade, the majority of employees were asked to remain at home, with only key members of staff requested to continue working to assist us from appointment.

Based on discussions with interested parties, on 25 November 2022 we concluded that a sale of the business as a whole was unlikely and therefore we made the majority of staff redundant. Initially, 9 members of staff were retained to assist with processing customers' orders and to wind down the business, with further redundancies made over the following days. The final staff member was made redundant on 12 December 2022.

We have instructed BPI Asset Advisory Limited ('BPI') to value the Company's assets and advise us on a strategy to maximise realisations from the Company's remaining tangible assets which include plant and machinery, office equipment, and stock. BPI has recommended a sale by auction which is expected to take place in January 2023.

Our strategy therefore continues to focus on maximising realisations from the Company's remaining assets which include but are not limited to plant and machinery, office equipment, debtors, ringfenced funds held by the administrators of FAL 2020 and the order book, whilst attending to all statutory matters.

## **3.2 Asset realisations**

Realisations from the date of our appointment to 9 December 2022 (the 'Period') are set out in the attached receipts and payments account (Appendix 2).

Summaries of the most significant realisations in the Period are provided below.

## Stock

As detailed above, our initial strategy focussed on seeking to complete any customer orders where either finished or partially finished stock was held at the Company's premises at appointment. We were able to reach an agreement with multiple customers over the first three weeks realising £91,809 for this stock.

Residual stock is to be auctioned by BPI in January 2023 with further realisations expected.

## Plant and machinery

According to the Directors' statement of affairs, the Company's plant and machinery had a book value of £27,620. To date, £16,200 has been realised from sales by private treaty.

The remaining items are being marketed for sale by auction by BPI in January 2023 with further realisations expected.

## Cash at bank

At appointment, £46,958 was held in the Company's pre-appointment account with CYBG. These funds have been transferred to us during the Period.

## Investigations

We are reviewing the affairs of the Company to find out if there are any actions that can be taken against third parties to increase recoveries for creditors.

In this regard, if you wish to bring to our attention any matters which you believe to be relevant, please do so by writing to Thomas Morton at Interpath Advisory, 5th Floor, 130 St Vincent Street, Glasgow G2 5HF, United Kingdom.

## 3.3 Costs

An estimate of all the anticipated costs likely to be incurred throughout the duration of the administration is set out in the attached summary of expenses (Appendix 4).

No payments have been made from the date of our appointment to 9 December 2022 as set out in the attached receipts and payments account (Appendix 2).

## **4 Dividend prospects**

### **4.1 Secured creditor**

The Company has one secured creditor, Midcap Financial (Ireland) Limited ('Midcap'), with fixed and floating charge security registered at Companies House.

We understand that Midcap provides secured lending facilities to the Group as part of a group facility, however, according to the Directors' statement of affairs Midcap had no indebtedness due from the Company at the date of our appointment.

We have instructed Gordons to review the validity of Midcap's security.

### **4.2 Ordinary preferential creditors (employees)**

Claims from employees in respect of (1) arrears of wages up to a maximum of £800 per employee, (2) unlimited accrued holiday pay and (3) certain pension benefits, rank preferentially (in advance of floating charge holders and ordinary unsecured creditors) and in priority to other preferential creditors (see 5.3 below). These claims are therefore referred to as "ordinary preferential creditors".

According to the Directors' statement of affairs ordinary preferential claims total £66,986.

Based on current estimates, it is uncertain whether ordinary preferential creditors should receive a dividend. We have yet to determine the amount of this, but we will do so when we have completed the realisation of assets and the payment of associated costs.

### **4.3 Secondary preferential creditors (HMRC and the Financial Services Compensation Scheme)**

Claims from the Financial Services Compensation Scheme ('FSCS') and HMRC, in relation to VAT, PAYE, employees' National Insurance contributions ('NIC') and Construction Industry Scheme ('CIS') deductions, rank preferentially, but secondary to the employee ordinary preferential creditors above. These claims are therefore referred to as "secondary preferential creditors".

According to the Directors' statement of affairs ordinary preferential claims total £111,922.

Based on current estimates, it is unlikely that there will be a dividend to secondary preferential creditors.

### **4.4 Unsecured creditors**

Based on current estimates, it is highly unlikely that there will be a dividend to unsecured creditors.

## **5 Ending the administration**

### **5.1 Exit route from administration**

We consider it prudent to retain all of the options available to us, as listed in Section 8 to bring the administration to a conclusion in due course.

However, at this stage we anticipate that the most likely exit route will be dissolution.

### **5.2 Discharge from liability**

We propose to seek approval from the Secured Creditor and preferential creditors that we will be discharged from liability in respect of any action as Joint Administrators upon the filing of our final receipts and payments account with the Registrar of Companies.

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

## **6 Approval of proposals**

### **6.1 Deemed approval of proposals**

The administrators' proposals will be deemed approved, with no requirement to seek deemed consent or use a decision procedure, as it appears that the Company has insufficient property to enable us to make a distribution to the unsecured creditors.

On expiry of eight business days from the date our proposals were delivered to the creditors, they will be deemed to have been approved by the creditors unless 10% in value of creditors request that a decision procedure is convened. Further details of the steps to convene a procedure are detailed below.

### **6.2 Creditors' right to request a decision**

We will use a decision making procedure or deemed consent to seek approval of our proposals (1) if asked to do so by creditors whose debts amount to at least 10% of the total debts of the Company, and (2) if the procedures set out below are followed.

Requests for a decision must be made within eight business days of the date on which our proposals were delivered. They must include:

- a statement of the requesting creditor claim;
- a list of the creditors concurring with the request, showing the amounts of their respective debts in the administration;
- written confirmation of their concurrence from each concurring creditor; and
- a statement of the purpose of the proposed meeting.

In addition, the expenses of the decision procedure at the request of a creditor must be paid by that creditor. That creditor is required to deposit security for such expenses with us.

If you wish to request a decision, please complete and return the decision requisition form attached to the cover letter.



## **7 Joint Administrators' remuneration, expenses and pre-administration costs**

### **7.1 Approval of the basis of remuneration and expenses**

We propose to seek approval from the Secured and preferential creditors that:

our remuneration will be drawn on the basis of time properly given by us and the various grades of our staff in accordance with the fees estimate provided in Appendix 3 and the charge-out rates included in Appendix 5;

Category 2 expenses (as defined in Statement of Insolvency Practice 9) will be charged and drawn in accordance with Interpath Advisory's policy as set out in Appendix 5.

Agreement to the basis of our remuneration and the drawing of Category 2 expenses is subject to specific approval. It is not part of our proposals.

Should the circumstances of the administration change, we reserve the right to revert to the unsecured creditors in order to seek approval for the basis of remuneration and the drawing of Category 2 expenses.

#### **Time costs**

From the date of our appointment to 9 December 2022, we have incurred time costs of £173,292. These represent 368 hours at an average rate of £471 per hour.

#### **Expenses**

We have incurred expenses of £1,398 during the Period (excluding any hotels and transport costs which are yet to be applied to the engagement and are therefore not included within this amount). None of these have yet been paid.

#### **Additional information**

We have attached (Appendix 5) an analysis of the time spent, the charge-out rates for each grade of staff and the expenses paid directly by Interpath for the period from our appointment to 9 December 2022. We have also attached our charging and expenses recovery policy.

### **7.2 Pre-administration costs**

The following pre-administration costs have been incurred in relation to the pre-administration work detailed in Section 2:

<b>Pre-administration costs</b>			
	<b>Paid (£)</b>	<b>Unpaid (£)</b>	<b>Total (£)</b>
Interpath fees		18,941.25	<b>18,941.25</b>
HCR fees		3,572.50	<b>3,572.50</b>
HCR expenses		50.00	<b>50.00</b>
<b>Total</b>		<b>22,563.75</b>	<b>22,563.75</b>

The payment of unpaid pre-administration costs as an expense of the administration is subject to the same approval as our remuneration, as outlined above. It is not part of our proposals.

## 8 Summary of proposals

As it was not possible to achieve a sale of the business as going concern, rescuing the Company in accordance with Paragraph 3(1)(a) is not achievable.

Therefore our primary objective is to achieve a better result for the Company's creditors as a whole than would be likely if the Company were wound up, in accordance with Paragraph 3(1)(b).

In addition to the specific itemised proposals below, this document in its entirety constitutes our proposals.

We propose the following:

### General matters

- to continue to do everything that is reasonable, and to use all our powers appropriately, in order to maximise realisations from the assets of the Company in accordance with the objective as set out above;
- to investigate and, if appropriate, to pursue any claims the Company may have;
- to seek an extension to the administration period if we consider it necessary.

### Distributions

- to make distributions to the secured and preferential creditors where funds allow;
- to make distributions to the unsecured creditors if funds become available, and to apply to the Court for authority to do so, where applicable.

### Ending the administration

We 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 control of the Company to be returned to the Directors;
- formulate a proposal for either a company voluntary arrangement (CVA) or a scheme of arrangement and put it to meetings of the Company's creditors, shareholders or the Court for approval as appropriate;
- place the Company into creditors' voluntary liquidation. In these circumstances we propose that we, James Clark and Chris Pole, be appointed as Joint Liquidators of the Company without any further recourse to creditors. If appointed Joint Liquidators, any action required or authorised under any enactment to be taken by us may be taken by us individually or together. The creditors may nominate different persons as the proposed Joint Liquidators, provided the nomination is received before these proposals are approved;
- petition the Court for a winding-up order placing the Company into compulsory liquidation and to consider, if deemed appropriate, appointing us, James Clark and Chris Pole, as Joint Liquidators of the Company without further recourse to creditors. Any action required or authorised under any enactment to be taken by us as Joint Liquidators may be taken by us individually or together;

file notice of move from administration to dissolution with the Registrar of Companies if we consider that liquidation is not appropriate because (1) no dividend will become available to creditors, and (2) there are no other outstanding matters that require to be dealt with in liquidation. The Company will be dissolved three months after the registering of the notice with the Registrar of Companies.

Alternatively, we may allow the administration to end automatically.

Joint Administrators' remuneration and pre-administration costs

We propose that:

our remuneration will be drawn on the basis of time properly given by us and the various grades of our staff in accordance with the fees estimate provided in Appendix 3 and the charge-out rates included in Appendix 5;

Category 2 expenses (as defined in Statement of Insolvency Practice 9) will be charged and drawn in accordance with Interpath Advisory's policy as set out in Appendix 5;

unpaid pre-administration costs be an expense of the administration.

Discharge from liability

We propose that we shall be discharged from liability in respect of any action of ours as Joint Administrators upon the filing of our final receipts and payments account with the Registrar of Companies.

## Appendix 1      Statutory information

Company and Trading name	Fineline Aluminium Design Limited
Previous name	Hamsard 3567 Limited (15 June 2022 to 2 July 2020)
Date of incorporation	15 June 2020
Company registration number	12672039
Trading address	Unit D, Nexus, 2 Bamel Way, Brockworth, Gloucester GL3 4BH
Previous registered office	Newton Centre (C/O Customade), Brunel Way, Stroudwater Business Park, Stonehouse, GL10 3SW
Present registered office	Interpath Ltd, 4th Floor, Tailors Corner, Thirsk Row, Leeds, LS1 4DP
Company Directors	Alexander Bart de Haas Dean Anthony Thomas Nicolas Andrew Roberts William James Gold
Company Secretary	Dawn Rogers

Administration appointment	The administration appointment granted in High Court of Justice Business and Property Courts in Birmingham, 000592 of 2022
Appointor	Directors
Date of appointment	21 November 2022
Joint Administrators	James Clark and Chris Pole
Purpose of the administration	Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up.
Functions	The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2).
Current administration expiry date	20 November 2023
Prescribed Part	The Prescribed Part is applicable on this case. It has been taken into account when determining the dividend prospects for unsecured creditors (Section 4).
Estimated values of the Net Property and Prescribed Part	Estimated Net Property is £nil. Estimated Prescribed Part is £nil.
Prescribed Part distribution	The Joint Administrators do not intend to apply to Court to obtain an order that the Prescribed Part shall not apply. This is because it is anticipated that the Prescribed Part will be automatically disapplied given that the estimated Net Property is less than £10,000 and the costs of making a distribution are anticipated to be disproportionate to the benefits. However, if the circumstances of the administration change, the Joint Administrators may make a distribution to the unsecured creditors; or if appropriate, may apply to the Court to obtain an order that the Prescribed Part shall not apply on the grounds that the cost of making a distribution to the unsecured creditors would be disproportionate to the benefits.
Application of EU Regulations	EU Regulations apply and these proceedings will be the COMI Proceedings as defined in Article 3 of the EU Regulations.

## Appendix 2 Joint Administrators' receipts and payments account

<b>Fineline Aluminium Design Limited - in Administration</b>			
<b>Abstract of receipts &amp; payments</b>			
Statement of affairs (£)		From 21/11/2022 To 09/12/2022 (£)	From 21/11/2022 To 09/12/2022 (£)
ASSET REALISATIONS			
50,000.00	Plant & machinery	16,200.00	16,200.00
110,000.00	Stock & WIP	91,809.17	91,809.17
11,934.00	Book debts	NIL	NIL
41,159.00	FAL 2020 Realisations	NIL	NIL
44,482.00	Cash at bank	46,958.15	46,958.15
		154,967.32	154,967.32
OTHER REALISATIONS			
	Bank interest, gross	2.74	2.74
	Third party funds received	22,648.85	22,648.85
		22,651.59	22,651.59
PREFERENTIAL CREDITORS			
(50,408.00)	Employees' wage arrears & holiday pay	NIL	NIL
(16,577.00)	Conts. to pension schemes	NIL	NIL
(111,922.00)	HMRC	NIL	NIL
		NIL	NIL
UNSECURED CREDITORS			
(2,669,309.00)	Trade & expense	NIL	NIL
(707,581.00)	Employees	NIL	NIL
(843,132.00)	Pre-paid consumer creditors	NIL	NIL
		NIL	NIL
DISTRIBUTIONS			
(1.00)	Ordinary shareholders	NIL	NIL
		NIL	NIL
<b>(4,141,355.00)</b>		<b>177,618.91</b>	<b>177,618.91</b>
REPRESENTED BY			
	Floating charge current		199,220.74
	Floating ch. VAT payable		(21,601.83)
			<b>177,618.91</b>

## Appendix 3

## Joint Administrators' fees estimate

<b>Administration &amp; Planning</b>				
<b>Bankrupt/Director/Member</b>		0.50	247.50	495.00
<b>Cashiering</b> - processing receipts, payments and bank reconciliations	Note 1	22.10	7,750.00	350.68
<b>General</b> - books & records, fees & work in progress	Note 2	38.40	16,514.50	430.07
<b>Statutory and compliance</b> - appointment & related formalities, bonding, checklist & reviews, reports to secured creditors, advertising, strategy	Note 3	100.60	50,693.00	503.91
<b>Tax</b> - VAT & Corporation tax, initial reviews, pre and post appointment tax	Note 4	26.40	14,136.50	535.47
<b>Creditors</b>				
<b>Committees</b> - committee meetings and reports to the committee	Note 6	0.00	0.00	0.00
<b>Creditors and claims</b> - general correspondence, notification of appointment, statutory reports	Note 5	127.85	56,043.25	438.35
<b>Employees</b> - correspondence	Note 7	69.60	28,439.00	408.61
<b>Investigations</b>				
<b>Directors</b> - correspondence, statement of affairs, questionnaires	Note 8	42.40	17,453.50	411.64
<b>Investigations</b> - director conduct and affairs of the Company	Note 9	22.25	8,136.25	365.67
<b>Realisation of Assets</b>				
<b>Asset Realisation</b> - including insurance of assets	Note 10	160.40	77,640.00	484.04
<b>Trading</b>				
<b>Trading</b> - purchases, sales, cash projections	Note 11	0.00	0.00	0.00
<b>Total</b>		<b>610.50</b>	<b>277,053.50</b>	<b>453.81</b>

### Note 1 – Cashiering

New fixed and floating bank accounts have been opened and will be maintained in the administration. Receipts and payments will be authorised and processed which we will reconcile to internal systems.

### Note 2 – General

Time will include general time spent on administration matters, including handling Company books and records, reviewing time costs and producing reports, which are compliant with Statement of Insolvency Practice 9. In addition, a back-up of the Company's electronic records will be taken, together with a collection of physical books and records with the Company's leasehold premises.

### Note 3 – Statutory and compliance

We will be required to comply with our statutory obligations. Time will be spent arranging bonding; providing initial statutory notifications of our appointment to the Registrar of Companies, creditors and other stakeholders; updating and maintain strategy for the administration, including preparing checklists and reviews, and providing updates to the secured creditors.

#### **Note 4 – Tax**

The Company is required to re-register for VAT, and will be required to complete VAT returns. Interpath tax specialists will also complete corporation tax returns, as well as comply with any other tax obligations. We will also utilise Interpath tax specialists to analyse the VAT and tax position of asset disposals.

We have notified HMRC of our appointment and will liaise with HMRC on all other tax matters during the administration, including seeking tax clearance prior to exit from administration.

#### **Note 5 – Committees**

We do not anticipate the formation of creditors' committee.

#### **Note 6 – Creditors and claims**

Time will be spent communicating with creditors, which will include notifying creditors of our appointment and responding to general enquiries (including in relation to incomplete customer orders).

In the event that there are sufficient funds for any distributions, there will be time spent agreeing creditor claims for the relevant class of creditors.

#### **Note 7 – Employees**

Time will be spent dealing with statutory employment-related matters, processing payroll and employee queries from staff who were made redundant on administrators' appointment.

We will agree employee claims, as applicable, and communicate with the Redundancy Payments Service regarding all employee matters.

#### **Note 8 – Directors**

Time will be spent liaising with the Directors regarding the Statement of Affairs and director questionnaires. We will also review the director questionnaires in line with our statutory investigation duties. A return on the conduct of the Director will be drafted and submitted confidentially to the Insolvency Service.

#### **Note 9 – Investigations**

We will review pre-administration transactions, as well analyse the financial performance and position of the Company prior to insolvency.

#### **Note 10 – Asset realisations**

Time will be spent in realising the Company's assets including as part of our initial strategy to realise complete/ partially complete stock, as well realising tangible assets with the assistance of BPI and overseeing the return of vehicles to the leasing company. Additional time has been spent in seeking to explore a sale of the business.

#### **Note 11 – Trading**

The Company did not trade from administration.



## Appendix 4 Joint Administrators' expenses estimate

Initial expenses estimate				
	Notes	Paid to date (£)	Future costs (£)	Total (£)
<b>Fixed charge costs</b>				
Officeholders' fees	1	-	10,000	10,000
Officeholders' disbursements	1	-	1,000	1,000
Legal fees	1	-	5,000	5,000
Legal disbursements	1	-	1,000	1,000
Agents' fees	1	-	1,000	1,000
Agents' disbursements	1	-	250	250
<b>Floating charge costs</b>				
Employee costs	2	-	16,500	16,500
ROT settlements	3	-	4,518	4,518
Rent	4	-	19,479	19,479
Rates	4	-	13,400	13,400
Utilities	4	-	11,968	11,968
Officeholders' Pre-administration costs	5	-	18,941	18,941
Legal advisors' Pre-administration costs	6	-	3,573	3,573
Officeholders' fees	5	-	267,054	267,054
Officeholders' disbursements	5	-	7,500	7,500
Legal fees	6	-	15,000	15,000
Legal disbursements	6	-	2,000	2,000
Agents' Fees	7	-	10,000	10,000
Agents' disbursements	7	-	3,000	3,000
Bank charges	8	-	750	750
Storage costs	8	-	7,500	7,500
Statutory advertising	8	-	258	258
Insurance	8	-	7,500	7,500
Redirection of mail	8	-	321	321
<b>Total</b>		<b>-</b>	<b>427,511</b>	<b>427,511</b>

### Note 1 – Fixed charge professional costs

Estimated costs in the event it is possible to realise the order book, intellectual property or other fixed charge assets (which at this stage is highly uncertain). Please see further comments below on professional costs at notes 5 to 7.

### Note 2 – Salaries and other employee costs

Estimate costs for the salaries, PAYE, National Insurance, pension, and other employee costs for the employees retained to assist the administrators. Please note that wages were processed and paid by Customade Group on behalf of the Company, and, therefore we will re-imburse Customade Group for these costs once finalised. Customade Group is a connected party by virtue of common directors and shareholders.

### Note 3 – Retention of title ('ROT') settlements

Estimated costs to settle any ROT claims relating to assets sold during the administration period.

**Note 4 – Rent, rates and utilities**

Estimate rent and service charge payable in relation to the Company's leasehold property at Brockworth until the lease is expected to be offered for surrender in mid to late January 2023, as well as any applicable rates and utilities for the relevant period.

**Note 5 – Officeholders' pre-administration costs, fees and disbursements**

Estimated costs payable to Interpath and the Joint Administrators in relation to dealing with the administration. Please see Appendix 3 and Appendix 5 for further details. All costs will be subject to approval from the relevant class of creditors – please see section 7.

**Note 6 – Pre-administration legal fees, fees and disbursements**

HCR's pre-administration costs will be subject to creditor approval – please see section 7.2.

Estimated costs payable to HCR for general advice provided to us through the administration, and, to Gordons for preparing a report on the validity of our appointment and Midcap's security.

**Note 7 – Agents' fees and disbursements**

Estimated costs payable to BPI for valuing the Company's assets, and, overseeing the sale by auction, plus the exit from the Company's premises.

**Note 8 – Statutory and other costs**

Estimate costs for mail redirection, storage of records, statutory advertising, insurance and bank charges.

## Appendix 5 Joint Administrators' charging and expenses policy

### Joint Administrators' charging policy

The time charged to the administration is by reference to the time properly given by us and our staff in attending to matters arising in the administration. This includes work undertaken in respect of in-house Interpath Advisory tax, VAT, and employee specialists.

Our policy is to delegate tasks in the administration to appropriate members of staff considering their level of experience and requisite specialist knowledge, supervised accordingly, so as to maximise the cost effectiveness of the work performed. Matters of particular complexity or significance requiring more exceptional responsibility are dealt with by senior staff or us.

A copy of "A Creditors' Guide to Joint Administrators Fees" from Statement of Insolvency Practice 9 ('SIP 9') produced by the Association of Business Recovery Professionals is available at:

<https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/more/29113/page/1/guide-to-administrators-fees/>

If you are unable to access this guide and would like a copy, please contact Thomas Morton on 0161 529 9019.

### Hourly rates

Set out below are the relevant hourly charge-out rates for the grades of our staff actually or likely to be involved on this administration. Time is charged by reference to actual work carried out on the administration, using a minimum time unit of six minutes.

All staff who have worked on the administration, including cashiers and secretarial staff, have charged time directly to the administration and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged directly to the administration but is reflected in the general level of charge-out rates.

Partner	725
Director	675
Senior Manager	590
Manager	495
Senior Administrator	345
Administrator	245
Support	155

The charge-out rates used by us might periodically rise (for example to cover annual inflationary cost increases) over the period of the administration. In our next statutory report, we will inform creditors of any material amendments to these rates.

## Policy for the recovery of expenses

Where funds permit, the officeholders will seek to recover both Category 1 and Category 2 expenses from the estate. For the avoidance of doubt, such expenses are defined within SIP 9 as follows:

*Expenses:* These are any payments which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements which are payments first met by the office holder, and then reimbursed to the office holder from the estate.

*Category 1 expenses:* These are payments to persons providing the service to which the expense relates who are not an associate of the office holder. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses, and equivalent costs reimbursed to the officeholder or his or her staff.

*Category 2 expenses:* These are payments to associates or which have an element of shared costs. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage.

Category 2 expenses charged by Interpath Restructuring include mileage. This is calculated as follows:

Mileage claims fall into three categories:

Use of privately-owned vehicle or car cash alternative – 45p per mile.

Use of company car – 60p per mile.

Use of partner's car – 60p per mile.

For all of the above car types, when carrying Interpath passengers an additional 5p per mile per passenger will also be charged where appropriate.

We have incurred the following expenses during the period 21 November 2022 to 9 December 2022 (as well as additional costs for hotels and public transport which will be applied to the engagement in due course but are not reflected in the below).

IT Consultants and equipment	230.00	NIL	<b>230.00</b>
Mileage	NIL	449.64	<b>449.64</b>
Meals	249.02	NIL	<b>249.02</b>
Sundry	2.80	NIL	<b>2.80</b>
Travel	466.90	NIL	<b>466.90</b>
<b>Total</b>	<b>948.72</b>	<b>449.64</b>	<b>1,398.36</b>

We have the authority to pay Category 1 expenses without the need for any prior approval from the creditors of the Company.

Category 2 expenses are to be approved in the same manner as our remuneration.

Narrative of work carried out for the period 21 November 2022 to 9 December 2022

The key areas of work have been:

Statutory and compliance	collating initial information to enable us to carry out our statutory duties, including creditor information, details of assets and information relating to the licences; providing initial statutory notifications of our appointment to the Registrar of Companies, creditors and other stakeholders, and advertising our appointment; posting information on a dedicated web page; preparing statutory receipts and payments accounts; arranging bonding and complying with statutory requirements; ensuring compliance with all statutory obligations within the relevant timescales.
Strategy documents, Checklist and reviews	formulating, monitoring and reviewing the administration strategy, including meetings with internal and external parties to agree the same; briefing of our staff on the administration strategy and matters in relation to various work-streams; regular case management and reviewing of progress, including regular team update meetings and calls; meeting with management to review and update strategy and monitor progress; reviewing and authorising junior staff correspondence and other work; dealing with queries arising during the appointment; reviewing matters affecting the outcome of the administration; allocating and managing staff/case resourcing and budgeting exercises and reviews; liaising with legal advisors regarding the various instructions, including agreeing content of engagement letters; complying with internal filing and information recording practices, including documenting strategy decisions.
Cashiering	setting up administration bank accounts and dealing with the Company's pre-appointment accounts; reconciling post-appointment bank accounts to internal systems; ensuring compliance with appropriate risk management procedures in respect of receipts and payments.
Tax	gathering initial information from the Company's records in relation to the taxation position of the Company; submitting relevant initial notifications to HM Revenue and Customs; reviewing the Company's pre-appointment corporation tax and VAT position; analysing and considering the tax effects of various sale options, tax planning for efficient use of tax assets and to maximise realisations; analysing VAT related transactions; dealing with post appointment tax compliance.
Shareholders	providing notification of our appointment; responding to enquiries from shareholders regarding the administration; providing copies of statutory reports to the shareholders.
General	reviewing time costs data and producing analysis of time incurred which is compliant with Statement of Insolvency Practice 9; locating relevant Company books and records, arranging for their collection and dealing with the ongoing storage.
Asset realisations	collating information from the Company's records regarding the assets; communicating and negotiating with customers regarding sales of orders, including agreeing terms and conditions; attending to supplier and customer queries and correspondence; dealing with hauliers to assist with the sale of orders; liaising with finance companies in respect of assets subject to finance agreements; liaising with agents regarding the sale of assets; reviewing outstanding debtors and management of debt collection strategy; liaising with Company credit control staff and communicating with debtors.
Property matters	reviewing the Company's leasehold properties; communicating with landlords regarding rent, property occupation and other issues; performing land registry searches.
Sale of business	planning the strategy for the sale of the business and assets collating relevant information in relation to the sale of the Company's business and

	<p>assets and advertising the business for sale;  dealing with queries from interested parties and managing the information flow to potential purchasers;  managing site visits with interested parties, fielding due diligence queries and maintaining a record of interested parties.</p>
Health and safety	<p>liaising with health and safety specialists in order to manage all health and safety issues and environmental issues, including ensuring that legal and licensing obligations are complied with;  liaising with the Health and Safety Executive regarding the administration and ongoing health and safety compliance.</p>
Open cover insurance	<p>arranging ongoing insurance cover for the Company's business and assets;  liaising with the post-appointment insurance brokers to provide information, assess risks and ensure appropriate cover in place;  assessing the level of insurance premiums.</p>
Employees	<p>dealing with queries from employees regarding various matters relating to the administration and their employment;  dealing with statutory employment related matters, including statutory notices to employees and making statutory submissions to the relevant government departments;  holding employee briefing meetings to update employees on progress in the administration and our strategy;  administering the Company's payroll, including associated taxation and other deductions, and preparing PAYE and NIC returns;  communicating and corresponding with HM Revenue and Customs;  dealing with issues arising from employee redundancies, including statutory notifications and liaising with the Redundancy Payments Office;  managing claims from employees;  ensuring security of assets held by employees.</p>
Pensions	<p>collating information and reviewing the Company's pension schemes;  calculating employee pension contributions and review of pre-appointment unpaid contributions;  ensuring compliance with our duties to issue statutory notices;  communicating with employees representatives concerning the effect of the administration on pensions and dealing with employee queries.</p>
Creditors and claims	<p>drafting and circulating our proposals;  creating and 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;  dealing with suppliers with retention of title claims, including reviewing supporting documentation and arranging and carrying out stock inspection visits.</p>
Investigations/ Directors	<p>reviewing Company and directorship searches and advising the directors of the effect of the administration;  liaising with management to produce the Statement of Affairs and filing this document with the Registrar of Companies;  reviewing the questionnaires submitted by the Directors of the Company;  reviewing pre-appointment transactions.</p>

## Time costs

<b>Pre-Administration costs (14/11/2022 to 20/11/2022)</b>						
	Hours					
	Partner / Director	Manager	Administrator	Support	Total	Average Hourly Rate (£)
Pre-Administration Sale of business - preparation	0.50	2.50			<b>3.00</b>	1,837.50
Advising directors	5.50	12.50	0.75		<b>18.75</b>	11,546.25
Appointment documents	1.00	2.00	4.50		<b>7.50</b>	3,107.50
Pre-administration checks	0.50	2.50	2.50		<b>5.50</b>	2,450.00
<b>Total</b>	<b>7.50</b>	<b>19.50</b>	<b>7.75</b>	<b>0.00</b>	<b>34.75</b>	<b>18,941.25</b>
						<b>545.07</b>

<b>SIP 9 –Time costs analysis (21/11/2022 to 09/12/2022)</b>			
	Hours	Time Cost (£)	Average Hourly Rate (£)
<b>Administration &amp; planning</b>			
Cashiering			
Fund management	<b>3.25</b>	796.25	245.00
General (Cashiering)	<b>4.20</b>	1,241.50	295.60
Reconciliations (& IPS accounting reviews)	<b>0.20</b>	49.00	245.00
General			
Books and records	<b>18.15</b>	7,519.25	414.28
Fees and WIP	<b>3.40</b>	1,847.00	543.24
Statutory and compliance			
Appointment and related formalities	<b>19.55</b>	9,910.75	506.94
Appointment documents	<b>2.50</b>	1,812.50	725.00
Bonding & Cover Schedule	<b>1.65</b>	494.25	299.55
Budgets & Estimated outcome statements	<b>16.75</b>	9,203.75	549.48
Checklist & reviews	<b>6.85</b>	2,661.25	388.50
Statutory advertising	<b>0.40</b>	162.50	406.25
Strategy documents	<b>23.80</b>	12,773.50	536.70
Tax			
Post appointment VAT	<b>2.90</b>	1,269.00	437.59
<b>Creditors</b>			
Creditors and claims			
General correspondence	<b>39.70</b>	17,166.00	432.39
Notification of appointment	<b>14.95</b>	7,091.75	474.36
ROT Claims	<b>10.45</b>	4,699.25	449.69
Statutory reports	<b>0.50</b>	172.50	345.00

Correspondence	<b>43.45</b>	18,361.75	422.59
Pensions reviews	<b>2.40</b>	926.00	385.83
Correspondence with directors	<b>9.45</b>	4,623.25	489.23
Statement of affairs	<b>3.85</b>	1,471.75	382.27
Correspondence re investigations	<b>0.50</b>	122.50	245.00
Review of pre-appt transactions	<b>0.75</b>	183.75	245.00
Cash and investments	<b>2.50</b>	1,007.50	403.00
Debtors	<b>9.25</b>	4,156.25	449.32
Freehold property	<b>0.10</b>	34.50	345.00
Health & safety	<b>3.10</b>	868.50	280.16
Insurance	<b>3.25</b>	796.25	245.00
Leasehold property	<b>3.65</b>	1,722.25	471.85
Office equipment, fixtures & fittings	<b>2.50</b>	1,302.50	521.00
Plant and machinery	<b>5.60</b>	3,131.50	559.20
Sale of business	<b>27.25</b>	16,868.75	619.04
Stock and WIP	<b>78.50</b>	37,937.50	483.28
Vehicles	<b>3.00</b>	907.50	302.50
<b>Total in period</b>	<b>368.30</b>	<b>173,292.00</b>	<b>470.52</b>
Brought forward time (appointment date to SIP 9 period start date)	0.00	0.00	
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)	368.30	173,292.00	
Carry forward time (appointment date to SIP 9 period end date)	368.30	173,292.00	

All staff who have worked on this assignment, including cashiers and secretarial staff, have charged time directly to the assignment and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged directly to the assignment but is reflected in the general level of charge out rates.

All time shown in the above analysis is charged in units of six minutes.



## Appendix 6 Statement of Affairs, including creditor list

This is the Statement of Affairs for the Company as at the date of our appointment.

We have not carried out anything in the nature of an audit on the information provided. The figures do not take into account the costs of the administration.

Rule 3.30

### Statement of Affairs

Name of company Fineline Aluminium Design Limited	Company number 12672039
In the High Court of Justice, Business and Property Courts in Birmingham	Court case number CR-2022-BHM-000592

Statement as to the affairs of (a) **Fineline Aluminium Design Limited, Newton Centre (Customado) Brunel Way, Stroudwater Business Park, Stonehouse GL10 3SW**

(a) Insert name and address of registered office of the company

on the (b) **21 November 2022**, the date that the company entered administration

(b) Insert date of appointment

### Statement of Truth

I believe that the facts stated in this statement of affairs are a full, true and complete statement of the affairs of the above named company as at (b) **21 November 2022**, the date that the company entered administration.

Full name DEAN THOMAS  
Signed [Signature]  
Dated 14/12/2022

## A - Summary of Assets

### Assets

	Book Value £	Estimated to Realise £
Assets subject to fixed charge:		
Brands	0	0
Goodwill	0	0
<b>Total assets subject to fixed charge</b>	<b>0</b>	<b>0</b>
Less: Amount(s) due to fixed charge holder(s)		
Midcap Financial (Ireland) Limited	0	0
<b>Shortfall/surplus to fixed charge holder(s) c/d</b>	<b>0</b>	<b>0</b>
Assets subject to floating charge:		
Plant & Machinery	17,620	43,000
Factory Setup	10,000	7,000
Computer Software	11,527	0
Assets Under Construction	26,959	0
Brockworth Showroom	13,535	0
Bank and Cash	44,482	44,482
Stock, WIP and Finished Goods	691,750	110,000
Trade Debtors	238,673	11,934
Prepayments	36,290	0
Ringfenced amounts relating to FAL 2020 Realisations	41,159	41,159
<b>Total assets subject to floating charge</b>	<b>1,131,996</b>	<b>257,575</b>
Uncharged assets:		
<b>Total uncharged assets</b>	<b>0</b>	<b>0</b>
<b>Estimated total assets available for preferential creditors</b>		<b>257,575</b>

Signature



Date

14/12/2022

## A1 - Summary of Liabilities

	£	Estimated to Realise £
<b>Estimated total assets available for preferential creditors (carried from page A)</b>		<b>257,575</b>
<b>Liabilities</b>		
Ordinary preferential creditors:		
Ordinary preferential (employee) creditors (No. 54 )		-50,408
Other preferential creditors - Aviva Pensions		-16,577
		<b>-66,985</b>
<b>Estimated total assets available for secondary preferential creditors</b>		<b>190,590</b>
Secondary preferential creditors (HMRC)	-111,922	-111,922
<b>Estimated deficiency/surplus as regards preferential creditors</b>		<b>78,669</b>
Less uncharged assets		0
<b>Net property</b>		<b>78,669</b>
Estimated prescribed part of net property where applicable (to carry forward)		-18,734
<b>Estimated total assets available for floating charge holders</b>		<b>59,935</b>
Debts secured by floating charges - Midcap Financial (Ireland) Limited		0
<b>Estimated deficiency/surplus of assets after floating charges</b>		<b>59,935</b>
Estimated prescribed part of net property where applicable (brought down)		18,734
Uncharged assets		0
<b>Total assets available to unsecured creditors</b>		<b>78,669</b>
Unsecured (trade) (non-preferential) creditors	-2,669,309	-2,669,309
Unsecured (employee) creditors (No. 54 )		-707,581
Unsecured (pre-paid consumer) creditors (No. 72 )	-843,132	-843,132
<b>Estimated deficiency/surplus as regards unsecured creditors</b>		<b>-4,141,354</b>
Shortfall to fixed charge holders (brought down)		0
Shortfall to preferential creditors (brought down)		0
Shortfall to floating charge holders (brought down)		0
<b>Estimated deficiency/surplus as regards creditors</b>		<b>-4,141,354</b>
Issued and called up capital		-1
<b>Estimated total deficiency/surplus as regards members</b>		<b>-4,141,355</b>

Signature

Date

14/12/2022

COMPANY TRADE CREDITORS

NOTE: You must include all creditors with the EXCEPTION of employee creditors and pre-paid consumer creditors. You must confirm if any of the creditors are under hire-purchase, chattel leasing or conditional sale agreements by stating which of these (if any) are applicable in the column below. You must also identify any creditors

Name of creditor or claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £	RPI/Charted/ Conditional Sale	Claiming NOT
21STCDD	21STON HALL ROAD ENFEN MANCHESTER M24 2PQ	106,744.50					
2ST CALL TROUD LIMITED	1ST CALL TROUD LIMITED CALL HOLLOWAY ROAD STONHOUSE GLOUCESTERSHIRE GL10 2JH	48,712.74					
PORTHEAD ENGINEERING & CONSTRUCTION LTD	UNIT C, AVON GORSE WINDYBURY ROAD AUGHAMOUTH BRISTOL BS14 8LQ	58,389.75					x
A WHEELS & JOBS LTD	CARLE HARMONWOODS LANE FENS STALWORTH HOUSE GL20 4A	19,384.00					
STATOS PRECON ENGINEERING LTD	UNIT 9, WHITWORTH COURTFARBO ROAD, WATFORDS BUSINESS PARK GLOUCESTERSHIRE GL2 2DH	17,389.90					
SAVILLS LTD LTD CLIENTS ACCOUNTS	SAVILLS LTD LTD CLIENTS ACCOUNTS CENTRAL TRADING HOUSE WILMESHIRE 12 SOUTH STREET MANCHESTER M2 4AN	15,171.86					
CUSTOMER EYE REAL ALUMINIUM	CLEREND HALL OLDSWIG LANE STONHOUSE HOUSE GLOUCESTERSHIRE GL10 3HG	11,027.42					
GLDRA AUTOCARE LTD	THE HUBBARD LANE SESS GL20 4AL	8,762.40					
KEPT TRAINING LTD TO ARKANSER FISHER RECRUITMENT	WANTAGE POINT NEW CLEREND GLOUCESTERSHIRE GL17 6DD	8,567.02				f	
CLARIFIED RECRUITMENT LIMITED	ROBERT RAMONDA HOUSE 12 CARL STREET SPWICK STURFOUR RM 188	8,180.00					
COUNTY CONSTRUCTION CHEMICALS LTD	UNIT 4 CONCORD INDUSTRIAL CENTRAL LANE LONDON E4 8DZ	7,607.96					
RACHEL LORRIE INTERIOR DESIGN	First Floor 11 Swan Street Beauty Studio York YO1 1AB	4,954.80					
ELIUS ARCHITECTURAL SYSTEMS LTD	870 Marine Road, Lymington LA1 7SD	4,474.00					
ELKORANE LITING SOLUTIONS	DAVALEY HOUSE DAVLEY BRICK ROAD KINGSTON WEST MEGANUS DYE 788	3,548.40					
YOUNG ARI	Querns Business Park Wetherham Road Falloway, Cambridge CB22 3AT	2,904.00					
WINNICK DIGITAL	11 TILLOT STREET SOUTHPORT PR15 2HF	2,830.00					
Industrial Air Power	Brook Industrial Estate Bridgend CF31 2AW	2,124.00					
Shi Respite	56 Upper St, Ipswich, IP1 3PDE	1,895.47					
KLEINERZ - ROTT LTD	ANGLEY ROAD HAMMERSLEY L2 3JL	1,885.44					
TECHNO ONE UK LIMITED	COLEMAN ROAD INDUSTRY GREEN WIGAN WING 4HT	1,643.30					
MAHLE POWER LIMITED	40 Greenway Place 2nd Floor London W1C 7PS	1,777.66					
AVONCLOTH ENGINEERING SERVICES LTD	BONNELL STREET BRISTOL ROAD STONHOUSE GLOUCESTERSHIRE GL10 3HF	1,500.00					
ELIUS ARCHITECTURAL SYSTEMS LTD	PO BOX 132, WALLINGFORD OX10 0L3	1,387.83					
SUPPLEMENT ACCOUNT	Quay Office - No Address	118.44					
SCHWEL LTD	SCLEERS BUILDING PRODUCTS LTD 6TH DAPHN AVENUE, ANCLIFF INDUSTRIAL ESTATE NEWTON CLIFFE GLS 6DB	884.40					
3M ALUMINIUM	2 WELAND COURT BRIDGECROFT PARK WYNNING, TENNESBURRY GL20 4PD	884.00					
MIDDLETON PARTS	4 Gower Road, Warrington, Cheshire W11 4ND	774.80					
VENDING PEOPLE LIMITED	UNIT CROUCHMAN SPILL INDUSTRIAL ESTATE LEEDS LS17 7LZ	542.14					
ASA ANALYT LTD	ASA ANALYT LTD MILLHALL AVENUE BIRM	511.60					
CON LIMITED	UNIT 8L, VIKERS BECH BUSINESS CENTRE DAVES WAY, LEYD WATERSIDE WYCOMBE MK43 9PS	487.44					
RES PROSERVICE LTD	76 TALBOT ROAD MANCHESTER M14 0PL	420.00					
ALLIANCE TOOL HIRE	SOUTH GREEN REPORTS HERVEY HERRONS ROAD WORTH LONDON W1L 8AB	327.00					
Change Sites	Kingsway House, Warrington, Cheshire W11 4ND	288.00					
James	GloUCESTER Airport Business Gloucester GL1 2EP	275.00					
NORTH EAST SAFETY TRAINING SERVICES	39 Beverfield Road Probus Northampton NN4 6JH	275.00					
TOLAR ENGINEERING LTD	UNIT 17, MICHAEL FRANKLIN ESTABLISHMENT, BRIDGE GLOUCESTER GL1 1NZ	244.00					x
PROT DATA	James House, Tinsford Drive, Billesley, Essex, SS14 6NF	202.38					
MICO TECHNOLOGIES LIMITED	27 CHARTER GATE CARRIAGE PARK CLOSE NORTHAMPTON NN1 6DB	179.99					
HANDSOME GROUP LTD	6 LORRAINE ROAD CORONA COURT TRAFFORD PARK MANCHESTER M17 0UT	168.00					
KENDON FABRICATIONS LTD	FARFAX UNITS 1-4, BRIDGE ROAD FARMWOOD INDUSTRIAL ESTATE HAIRSTONE KENT ME15 5SF	159.00					
TARGET RECRUITMENT	19 SOUTH PLACE FALMOUTH GL1 3BA	148.12					
ONE FARM UK LIMITED	EXPRESS HOUSE 125 BUCKINGHAM AVENUE GLOUCESTER GL1 4LZ	74.00					
INDUSTRIAL REPAIRS LTD	25 LEVING NEWPORT STREET WALTON RD GL1 4LZ	62.34					
ALUMINUM CENTRAL S.A.S.	LYMAN EXTRA INDUSTRIAL - FARM ROAD, COLEMAN PARK	1.00					
Downside Group Services Ltd	Health Centre, Brook Way, Stonehouse, GL10 2DN	2,270,282.00					
Overhead Bank Credit Card	88 George St, Birmingham, B1 1AA	4,844.00					
Dee Data Orders	domestic media through internet, Gloucester	959.22					
Active Pension	Avon, PO Box 1280, Salisbury SP2 2NF	15,504.58					
HMRC Employees INC	HMRC St Margarets Road, Cumbernall, Glasgow, G47 1YD	54,489.58					
	Total	7,409,707.28					

Signature 

Date 14/12/2022

[illegible]

Amra

14/12/2022

## Appendix 7      Glossary

<b>Agents/ BPI</b>	BPI Asset Advisory Limited
<b>Clydesdale</b>	Clydesdale Bank PLC
<b>Company</b>	Fineline Aluminium Design Limited - in Administration
<b>Customade Group</b>	Customade Group Services Limited
<b>Directors</b>	Alexander Bart de Haas, Dean Anthony Thomas, Nicolas Andrew Roberts, and, William James Gold
<b>FAL 2020</b>	FAL 2020 Realisations Limited (formerly Fineline Aluminium Limited) – in Administration (c/o Alvarez and Marsal Europe LLP)
<b>Gordons</b>	Gordons LLP
<b>Group</b>	The Company together with Customade Limited, Customade Group Services Limited, Custobus Limited, Vituoso Doors Limited, Polyframe Limited and Stevenswood Limited
<b>HCR</b>	Harrison Clark Rickerbys Limited
<b>Joint Administrators/we/our/us</b>	James Clark and Chris Pole
<b>Interpath/Interpath Advisory</b>	Interpath Ltd
<b>KPMG</b>	KPMG LLP

<b>Midcap/ Secured creditor</b>	Midcap Financial (Ireland) Limited
<b>Nimbus</b>	Nimbus Investments CXLII B.V.
<b>Period</b>	21 November 2022 to 9 December 2022

Any references in these proposals to sections, paragraphs and rules are to Sections, Paragraphs and Rules in the Insolvency Act 1986, Schedule B1 of the Insolvency Act 1986 and the Insolvency Rules (England and Wales) 2016 respectively.

## Appendix 8      Notice: About this statement of proposals

This statement of proposals ('proposals') has been prepared by James Clark and Chris Pole, the Joint Administrators of Fineline Aluminium Design Limited – in Administration (the 'Company'), solely to comply with their statutory duty under Paragraph 49, Schedule B1 of the Insolvency Act 1986 to lay before creditors a statement of their proposals for achieving the purposes of the administration, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purpose, or in any other context.

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

Any estimated outcomes for creditors included in these proposals are illustrative only and cannot be relied upon as guidance as to the actual outcomes for creditors.

Any person that chooses to rely on these proposals for any purpose or in any context other than under Paragraph 49, Schedule B1 of the Insolvency Act 1986 does so at their own risk. To the fullest extent permitted by law, the Joint Administrators do not assume any responsibility and will not accept any liability in respect of these proposals.

James Richard Clark and Christopher Robert Pole are authorised to act as insolvency practitioners by the Institute of Chartered Accountants in England & Wales.

We are bound by the Insolvency Code of Ethics.

The Officeholders are Data Controllers of personal data as defined by the Data Protection Act 2018. Personal data will be kept secure and processed only for matters relating to the appointment. For further information, please see our Privacy policy at – [www.interpathadvisory.com/privacy-insolvency](http://www.interpathadvisory.com/privacy-insolvency).

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, Interpath Ltd does not assume any responsibility and will not accept any liability to any person in respect of these proposals or the conduct of the administration.



**[www.interpathadvisory.com](http://www.interpathadvisory.com)**

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