



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.

# AM10

## Notice of administrator's progress report

### 6 Period of progress report

From date	<sup>d</sup> 2	<sup>d</sup> 1	<sup>m</sup> 0	<sup>m</sup> 5	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2
To date	<sup>d</sup> 1	<sup>d</sup> 0	<sup>m</sup> 1	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 3

### 7 Progress report

☐ I attach a copy of the progress report

### 8 Sign and date

Administrator's  
signature

Signature

X

J. All

X

Signature date	<sup>d</sup> 1	<sup>d</sup> 3	<sup>m</sup> 1	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 3
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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 **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 the form.

**Important information**

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

**Where to send**

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

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

**Further information**

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

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

Joint  
Administrators'  
final progress  
report for the  
period 21 May  
2023 to 10  
November 2023

Fineline Aluminium Design Limited - in  
Administration

10 November 2023

Deemed delivered: 13 November 2023

# Notice to creditors

Please note that the contact details for your primary case contacts may have changed, please check the insolvency portal at <http://finelinealuminium.ia-insolv.com> for the latest contact details.

This progress report provides a final update on the administration of the Company.

We have included (Appendix 2) an account of all amounts received and payments made since our previous progress report.

We have also explained the exit route from the administration and the outcome for each class of creditors.

You will find other important information in the document such as the costs we have incurred.

A glossary of the abbreviations used throughout this document is attached (Appendix 6).

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 report is attached (Appendix 7).**

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# 1 Executive summary

This final progress report covers the period from 21 May 2023 to 10 November 2023.

All assets of the Company have now been realised and all costs finalised (Section 2 - Progress to date).

Midcap was the Company's only secured creditor, however, Midcap subsequently confirmed that it would seek to rely on other group companies for repayment of its debt (Section 3 – Outcome for creditors).

There were insufficient funds to allow a distribution to be made to either ordinary or secondary preferential creditors (Section (3) – Outcome for creditors).

There were insufficient funds to allow a distribution to be made to unsecured creditors (Section 3 – Outcome for creditors).

We consider that our original Proposals have now been completed. There have been no amendments to, or major deviations from, our original Proposals, as detailed in Appendix 5.

We have filed a copy of this final progress report with the Registrar of Companies together with the requisite notice. The administration will cease to have effect when the Registrar of Companies registers these documents. The Company will be dissolved three months after that date.

Please note: you should read this progress report in conjunction with our previous progress report(s) and proposals issued to the Company's creditors and can be found at <http://finelinealuminium.ia-insolv.com>. Unless stated otherwise, all amounts in this progress report and appendices are stated net of VAT.



James Clark  
Joint Administrator

## 2 Progress to date

This section provides a final update on the strategy for the administration and on the progress made. It follows the information provided in our previous progress report.

### 2.1 Strategy and progress to date

#### Strategy

Our strategy during the Period has focused on realising the Company's remaining assets and settling outstanding costs, whilst attending to statutory matters.

All assets have now been realised and all costs finalised.

Unfortunately, there were insufficient funds to allow a distribution to be made to any class of creditor.

We therefore consider that our original Proposals have now been completed. There have been no amendments to, or major deviations from, our original Proposals, as detailed in Appendix 5.

### 2.2 Asset realisations

Realisations during the Period are set out in the attached receipts and payments account (Appendix 2).

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

#### Computer hardware

The sum of £390 was realised following the sale of a small number of tablets via an online auction.

#### Sundry refunds

The sum of £8,635 was received from Tewkesbury Borough Council in respect of a rates refund.

#### Investigations

We reviewed the affairs of the Company to find out if there were any actions which could be taken against third parties to increase recoveries for creditors. No further causes of action were identified.

We have complied with the relevant statutory requirements by submitting the online director conduct assessment to the Department for Business, Energy and Industrial Strategy. The contents of our submission are confidential.



## **2.3 Costs**

Payments made in this Period are set out in the attached receipts and payments account (Appendix 2).

Summaries of the most significant payments made during the Period are provided below.

### **Agent's fees**

BPI facilitated the sale of the tablets discussed above and their fees totalled £33.

### **Legal fees**

The sum of £3,250 was paid to Harrison Clark Rickerbys Limited for legal advice provided over the course of the administration. In addition, the sum of £500 was paid to Gordons LLP for legal advice provided during the Period.

### **Utilities**

Outstanding electricity costs totalling £141 were paid to Marble Power Limited.

### **Storage costs**

The sum of £902 was paid to Iron Mountain UK Limited in respect of costs relating to the storage and eventual destruction of the Company's books and records.

### **Rent**

The Joint Administrators occupied the premises in Gloucester for a short time whilst a small number of orders were completed and the sum of £6,152 paid to the landlord for this period.

### **Insurance**

Outstanding insurance premiums totalling £466 were paid.

## **2.4 Schedule of expenses**

We have detailed the costs incurred during the Period in the schedule of expenses attached (Appendix 3).

## **3 Outcome for creditors**

### **3.1 Secured creditors**

The Company had one secured creditor, Midcap, with fixed and floating charge security registered at Companies House.

Midcap provides secured lending facilities to the Group as part of a group facility and during the course of the administration agreed that it would continue to rely on those other group companies for repayment.

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

The ordinary preferential claims estimated at the date of commencement of the administration totalled £66,985.

There were insufficient funds available to pay a dividend to the ordinary preferential creditors.

### **3.3 Secondary preferential creditors (HMRC)**

Certain claims from HMRC rank preferentially, but secondary to the employee, ordinary preferential creditors above. These claims are therefore referred to as "secondary preferential creditors".

The secondary preferential claims estimated at the date of commencement of the administration totalled £111,922.

There were insufficient funds available to pay a dividend to the secondary preferential creditors.

### **3.4 Unsecured creditors**

There were insufficient funds to pay a dividend to the unsecured creditors.

## **4 Joint Administrators' remuneration and expenses**

### Time costs

From 21 May 2023 to 10 November 2023, we have incurred time costs of £73,472. These represent 191 hours at an average rate of £385 per hour.

From the date of our appointment to 10 November 2023, we have incurred time costs of £419,381. These represent 1,020 hours at an average rate of £411 per hour. There have been insufficient realisations from the administration to draw this amount.

### Joint Administrators' remuneration

During the Period, we have drawn floating charge remuneration of £160,291. Total remuneration during the administration amounted to £220,291.

### Joint Administrators' expenses

During the Period, we have incurred expenses of £338, which are included in the expenses reimbursed through the administration estate during the Period totalling £5,426.

### Additional information

We have attached (Appendix 4) 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 21 May 2023 to 10 November 2023. We have also attached our charging and expenses policy.

## **5 Conclusion of the administration**

We have filed a copy of this final progress report with the Registrar of Companies together with the requisite notice.

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

We will be discharged from liability in respect of any action of ours as Joint Administrators upon the filing of their final receipts and payments account with the Registrar of Companies.

## Appendix 1      Statutory information

Company name	Fineline Aluminium Design Limited
Date of incorporation	15 June 2020
Company registration number	12672039
Present registered office	c/o Interpath Ltd, 4th Floor, Tailors Corner, Thirsk Row, Leeds, LS1 4DP
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' details	James Clark and Chris Pole
Functions	The functions of the Joint Administrators have been exercised by them individually or together in accordance with Paragraph 100(2).
Current administration expiry date	20 November 2023
Values of the Net Property and Prescribed Part	Net Property was £Nil. Prescribed Part was £Nil. The Prescribed Part has been taken into account when determining the dividend prospects for unsecured creditors.
Prescribed Part distribution	The Prescribed Part was automatically disapplied as the net property was less than £10,000 and the costs of making a distribution to the unsecured creditors would have been disproportionate to the benefits.

## Appendix 2 Joint Administrators' receipts and payments account

### Fineline Aluminium Design Limited - in Administration

#### Abstract of receipts & payments

Statement of affairs (£)		From 21/05/2023 To 10/11/2023 (£)	From 21/11/2022 To 10/11/2023 (£)
ASSET REALISATIONS			
50,000.00	Plant & Machinery	NIL	108,615.44
110,000.00	Stock & WIP	NIL	91,809.17
	Computer hardware (tablets)	390.00	390.00
11,934.00	Book debts	NIL	4,258.42
41,159.00	FAL 2020 Realisations	NIL	49,439.87
44,482.00	Cash at bank	NIL	46,958.15
		390.00	301,471.05
OTHER REALISATIONS			
	Bank interest, gross	NIL	265.81
	Third party funds received	NIL	22,648.85
	Sundry refunds	8,635.27	9,782.53
		8,635.27	32,697.19
COST OF REALISATIONS			
	Repayment of third-party funds	NIL	(22,648.85)
	Retention of title settlements	NIL	(3,765.04)
	Administrators' expenses	(5,425.80)	(5,425.80)
	Administrators' fees	(160,290.97)	(220,290.97)
	Pre-administration costs	NIL	(18,941.25)
	Agents'/Valuers' fees	(32.50)	(20,032.50)
	Agents'/Valuers' Disbursements	NIL	(5,204.08)
	Legal fees	(3,750.00)	(10,250.00)
	Pre-administration legal fees	NIL	(2,975.00)
	Legal disbursements	NIL	(12.00)
	Pre-administration legal disbursements	NIL	(50.00)
	Utilities	(141.42)	(2,026.60)
	Storage costs	(901.62)	(1,034.23)
	Statutory advertising	NIL	(86.00)
	Rent	(6,152.08)	(6,152.08)
	Insurance of assets	(466.41)	(466.41)
	Wages & salaries	NIL	(7,942.36)
	PAYE & NIC	NIL	(6,865.07)
		(177,160.80)	(334,168.24)

# Fineline Aluminium Design Limited - in Administration

## Abstract of receipts & payments

Statement of affairs (£)		From 21/05/2023 To 10/11/2023 (£)	From 21/11/2022 To 10/11/2023 (£)
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>(168,135.53)</b>	<b>NIL</b>
REPRESENTED BY			
	Floating ch. VAT rec'able		59,217.90
	Floating charge current		NIL
	Floating ch. VAT payable		(40,084.92)
	Floating ch. VAT control		(19,132.98)
			<b>NIL</b>

## Appendix 3

## Schedule of expenses

### Cost of realisations

Agents'/Valuers' fees	32.50	0.00	<b>32.50</b>
Legal fees	500.00	0.00	<b>500.00</b>
Storage costs	901.62	0.00	<b>901.62</b>
Rent	6,152.08	0.00	<b>6,152.08</b>
Insurance of assets	466.41	0.00	<b>466.41</b>
<b>TOTAL</b>	<b>8,052.61</b>	<b>0.00</b>	<b>8,052.61</b>

Please note that there is a difference between the payments made during the Period of £177,161 (per the receipts and payments account) and the expenses incurred and paid in the Period of £8,053 (per the schedule of expenses). This is due to the fact that some of the payments made in the Period relate to expenses incurred in a prior period.

## Requests for further information and right to challenge our remuneration and expenses

### Creditors' requests for further information

If you would like to request more information about our 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 our 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 by unsecured creditors must be made with concurrence of at least 10% in value of unsecured creditors (including the unsecured creditor 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 Carolyn Foden on Interpath Ltd, 4th Floor, Tailors Corner, Thirsk Row, Leeds, LS1 4DP.



## Appendix 4      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 Carolyn Foden on 0161 529 8834.

### Hourly rates

Set out below are the relevant charge-out rates per hour worked 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.

### Table of charge-out rates

Managing director	780
Director	725
Associate director	635
Manager	530
Senior Associate	370
Associate	265
Support	165

## Policy for the recovery of expenses

We have recovered 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.

*Associates:* are defined in the insolvency legislation but also extends to parties where a reasonable and informed third party might consider there would be an association between the third party and the office holder or their firm.

Category 2 expenses charged by Interpath Advisory 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 managing director'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 (excluding VAT) during the period 21 May 2023 to 10 November 2023.

Postage	169.92	NIL	<b>169.92</b>
Professional and legal fees	167.84	NIL	<b>167.84</b>
<b>Total</b>	<b>337.76</b>	<b>NIL</b>	<b>337.76</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 have been approved in the same manner as our remuneration.

## Narrative of work carried out for the period 21 May 2023 to 10 November 2023

The key areas of work have been:

Statutory and compliance	preparing statutory receipts and payments accounts; dealing with all closure related formalities; ensuring compliance with all statutory obligations within the relevant timescales.
Strategy documents, Checklist and reviews	regular case management and reviewing of progress, including regular team update meetings and calls; reviewing and authorising junior staff correspondence and other work; 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; complying with internal filing and information recording practices, including documenting strategy decisions.
Cashiering	preparing and processing vouchers for the payment of post-appointment invoices; creating remittances and sending payments to settle post-appointment invoices; reconciling post-appointment bank accounts to internal systems; ensuring compliance with appropriate risk management procedures in respect of receipts and payments.
Tax	analysing VAT related transactions; dealing with post appointment tax compliance.
General	reviewing time costs data and producing analysis of time incurred which is compliant with Statement of Insolvency Practice 9; drawing remuneration in accordance with the basis which has been approved by secured and preferential creditors; and dealing with the ongoing storage and eventual destruction of the Company's books and records.
Asset realisations	liaising with agents regarding the sale of assets.
Employees	managing claims from employees.
Creditors and claims	responding to enquiries from creditors regarding the administration and submission of their claims; drafting our progress report.

### Time costs

General correspondence	<b>0.10</b>	53.00	530.00
Fund management	<b>0.25</b>	66.25	265.00
General (Cashiering)	<b>9.35</b>	2,962.75	316.87
Reconciliations (& IPS accounting reviews)	<b>2.65</b>	993.75	375.00
Books and records	<b>9.20</b>	3,751.25	407.74
Fees and WIP	<b>11.00</b>	4,100.00	372.73
Appointment and related formalities	<b>2.25</b>	832.50	370.00
Budgets & Estimated outcome statements	<b>8.15</b>	3,536.25	433.90

**SIP 9 –Time costs analysis (21/05/2023 to 10/11/2023)**

	Hours	Time Cost (£)	Average Hourly Rate (£)
Checklist & reviews	<b>11.60</b>	5,349.00	461.12
Closure and related formalities	<b>5.45</b>	2,307.75	423.44
Extension related formalities	<b>9.60</b>	3,233.00	336.77
Reports to debenture holders	<b>2.25</b>	596.25	265.00
Strategy documents	<b>8.05</b>	3,746.25	465.37
Tax			
Post appointment corporation tax	<b>9.60</b>	4,348.00	452.92
Post appointment VAT	<b>17.70</b>	6,072.00	343.05
<b>Creditors</b>			
Creditors and claims			
General correspondence	<b>22.50</b>	8,371.25	372.06
Secured creditors	<b>0.20</b>	127.00	635.00
Statutory reports	<b>26.95</b>	11,140.75	413.39
Employees			
Employee Correspondence	<b>0.10</b>	53.00	530.00
<b>Investigation</b>			
Directors			
Correspondence with directors	<b>0.50</b>	317.50	635.00
D form drafting and submission	<b>1.25</b>	462.50	370.00
Investigations			
Correspondence re investigations	<b>0.25</b>	66.25	265.00
Review of pre-appt transactions	<b>1.20</b>	762.00	635.00
<b>Realisation of assets</b>			
Asset Realisation			
Debtors	<b>1.85</b>	490.25	265.00
Health & safety	<b>0.10</b>	26.50	265.00
Insurance	<b>6.20</b>	2,120.00	341.94
Leasehold property	<b>9.05</b>	3,373.25	372.73
Other assets	<b>13.10</b>	4,054.50	309.50
Rent	<b>0.60</b>	159.00	265.00
<b>Total in period</b>	<b>191.05</b>	<b>73,471.75</b>	<b>384.57</b>
Brought forward time (appointment date to SIP 9 period start date)	828.65	345,909.25	
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)	191.05	73,471.75	
Carry forward time (appointment date to SIP 9 period end date)	1,019.70	419,381.00	

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 5      Summary of Joint Administrators' 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 6      Glossary

<b>Agents/ BPI</b>	BPI Asset Advisory Limited
<b>Company</b>	Fineline Aluminium Design Limited - in Administration
<b>Group</b>	The Company together with Customade Limited, Customade Group Services Limited, Custobus Limited, Vituoso Doors Limited, Polyframe Limited and Stevenswood Limited
<b>Joint Administrators/we/our/us</b>	James Clark and Chris Pole
<b>Interpath/Interpath Advisory</b>	Interpath Ltd
<b>Midcap/ Secured creditor</b>	Midcap Financial (Ireland) Limited
<b>Period</b>	21 May 2023 to 10 November 2023
<b>Proposals</b>	The Joint Administrators' Proposals dated 21 December 2022

Any references in this progress report 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 7      Notice: About this report

This report 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 to report to creditors under the Insolvency Rules (England and Wales) 2016 on the progress of the administration, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purpose, 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 or any financial interest in the Company.

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

Any person that chooses to rely on this report for any purpose or in any context other than under the Insolvency Rules (England and Wales) 2016 does so at its 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.

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 may be 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 this report or the conduct of the administration.

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