

# AM10 (Scot)

## Notice of administrator's progress report



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 S C 0 6 7 0 8 7  
Company name in full Centre For The Moving Image

→ Filling in this form  
Please complete in typescript or in  
bold black capitals.

### 2 Administrator's name

Full forename(s) Chad  
Surname Griffin

### 3 Administrator's address

Building name/number Apex 3  
Street 95 Haymarket Terrace  
Post town Edinburgh  
County/Region  
Postcode E H 1 2 5 H D  
Country

### 4 Administrator's name <sup>①</sup>

Full forename(s) Thomas  
Surname MacLennan

① Other administrator  
Use this section to tell us about  
another administrator.

### 5 Administrator's address <sup>②</sup>

Building name/number Apex 3  
Street 95 Haymarket Terrace  
Post town Edinburgh  
County/Region  
Postcode E H 1 2 5 H D  
Country

② Other administrator  
Use this section to tell us about  
another administrator.

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## 6 Period of progress report

From date	<sup>d</sup> 0	<sup>d</sup> 6	<sup>m</sup> 1	<sup>m</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2
To date	<sup>d</sup> 0	<sup>d</sup> 5	<sup>m</sup> 0	<sup>m</sup> 4	<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



X

Signature date	<sup>d</sup> 1	<sup>d</sup> 8	<sup>m</sup> 0	<sup>m</sup> 4	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 3
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# AM10 (Scot)

## Notice of administrator's progress report



### 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	Alistair Mitchell									
Company name	FRP Advisory Trading Limited									
Address	Apex 3									
	95 Haymarket Terrace									
Post town	Edinburgh									
County/Region										
Postcode	E	H	1	2		5	H	D		
Country										
DX	cp.edinburgh@frpadvisory.com									
Telephone	+44 (0)330 055 5455									



### 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,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.  
DX ED235 Edinburgh.



### 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)

**Centre For The Moving Image**  
**(In Administration)**  
**Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs £		From 06/10/2022 To 05/04/2023 £	From 06/10/2022 To 05/04/2023 £
	SECURED ASSETS		
Uncertain	88 Lothian Road, Edinburgh	50,000.00	50,000.00
	Other Property Expenses	(3,951.41)	(3,951.41)
		46,048.59	46,048.59
	COSTS OF REALISATION		
	Agents/Valuers Fees	4,320.00	4,320.00
		(4,320.00)	(4,320.00)
	SECURED CREDITORS		
(566,853.00)	Lothian Pension Fund	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
60,000.00	Amounts due from EIFF Ltd	NIL	NIL
	Bank Interest Gross	12.76	12.76
30,301.00	Cash at Bank	33,286.90	33,286.90
57,500.00	Furniture & Equipment	150.00	150.00
	Grant Income	4,000.00	4,000.00
	Insurance Refund	871.20	871.20
	Intellectual Property	15,000.00	15,000.00
	Other Refunds	164.29	164.29
		53,485.15	53,485.15
	COST OF REALISATIONS		
	Agents/Valuers Fees (1)	296.00	296.00
	Other Property Expenses	3,294.80	3,294.80
	Professional Fee's	6,930.00	6,930.00
	Register of Inhibitions	25.00	25.00
	Statutory Advertising	85.59	85.59
	Wages & Salaries	5,800.16	5,800.16
		(16,431.55)	(16,431.55)
	PREFERENTIAL CREDITORS		
(13,216.00)	Employees	NIL	NIL
(51,068.90)	RPO	NIL	NIL
		NIL	NIL
	SECONDARY PREFERENTIAL CREDITORS		
(25,428.00)	HMRC	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(29,657.00)	Consumer Creditors	NIL	NIL
Uncertain	Edinburgh Film Guild	NIL	NIL
(23,960.64)	Employees	NIL	NIL
(283,326.09)	RPO	NIL	NIL
(192,967.50)	Unsecured Creditors	NIL	NIL
		NIL	NIL
<b>(1,038,676.13)</b>		<b>78,782.19</b>	<b>78,782.19</b>
	REPRESENTED BY		
	Current Floating Int Bearing		77,352.65
	Employee Pension liability		(396.49)
	Office		(406.59)
	PAYE & NI		(678.07)
	Vat Payable - Floating		(30.00)
	Vat Recoverable - Fixed		895.73
	Vat Recoverable - Floating		2,044.96

**Centre For The Moving Image  
(In Administration)  
Joint Administrators' Summary of Receipts & Payments**

<b>Statement of Affairs £</b>	<b>From 06/10/2022 To 05/04/2023 £</b>	<b>From 06/10/2022 To 05/04/2023 £</b>
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REPRESENTED BY CONTINUED

**78,782.19**

**FRP**

**Centre For The Moving Image (IN ADMINISTRATION) ("THE COMPANY")**

The Administrator's Progress Report for the period 06 October 2022 to 05 April 2023

19 April 2023

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Contents and abbreviations



Section	Content
1.	Progress of the Administration in the period
2.	Estimated Outcome for the creditors
3.	Administrators’ remuneration, disbursements, expenses and pre-appointment costs
Appendix	Content
A.	Statutory information regarding the Company and the appointment of the Administrators
B.	Form AM10 (Scot) - formal notice of the progress report
C.	A schedule of work
D.	Details of the Administrators’ time costs and disbursements for the Period and cumulatively
E.	Receipts and payments account for the period and cumulatively

**The following abbreviations may be used in this report:**

<b>FRP</b>	FRP Advisory Trading Limited
<b>The Company</b>	Centre For The Moving Image (In Administration)
<b>The Administrators</b>	Chad Griffin and Thomas Campbell MacLennan of FRP Advisory Trading Limited
<b>The Period</b>	The reporting period 06/10/2022 – 05/04/2023
<b>CVL</b>	Creditors’ Voluntary Liquidation
<b>SIP</b>	Statement of Insolvency Practice
<b>QFCH</b>	Qualifying floating charge holder
<b>HMRC</b>	HM Revenue & Customs

## 1. Progress of the Administration

### Introduction

The Company owned the Filmhouse cinema building at 88 Lothian Road, Edinburgh and the rights to the Edinburgh International Film Festival. The administration of the Company has been high profile given the cultural significance of these assets.

The Joint Administrators have progressed the statutory objectives of the administration, whilst being as sensitive as possible to the cultural aims of the Company and the public funding that had been historically received.

This progress report provided an update on the Company's administration.

### Background to Administration decision

As covered in the Administrators proposals, the administration of the Company was triggered by the emergence of a significant funding gap due to the lack of recovery in cinema attendances post covid and significant increases to energy and other operational costs. The scale of the shortfall had become apparent in late August following an estimated c.£500k rise in annual utility costs.

Efforts to raise additional funding were unsuccessful and the Company could not pay its debts as they fell due, one of the two tests of insolvency.

In the month prior to administration, the Company engaged with key stakeholders, including Creative Scotland as its key public funding body. Creative Scotland confirmed to the Company that it was unable to provide additional financial support. It further informed the Company on 3 October 2022 that without confirmation that the Company was solvent, under the contractual provisions it could not make payment of £266k of a previously confirmed award due on 7 October 2022. Under the same award, there was a further £266k due on 13 January which would also not be paid for the same reason.

This confirmation impacted the timing of the start of administration given the Company did not have liquidity to meet its immediate commitments, including employees in respect of the October payroll.

In pre-administration discussions with Creative Scotland, it had become apparent that the preservation of the Edinburgh International Film Festival ("EIFF") was its priority. A bid from Creative Scotland was received on 29 September 2022 for the Company's intellectual assets in EIFF. No bid or expression of interest was received for the Company's premises.

No other fundraising or strategic option was viewed as viable given the scale of the funding shortfall and the lack of time available to raise funding. Accordingly, the directors sought the appointment of Administrators on 6 October 2022.

### Work undertaken following Administration

I attach at **Appendix C** a schedule of work undertaken during the period together with a summary of work still to be completed which can be summarised as follows:

#### General

All statutory matters have been attended to.

#### Consumer claims

The Joint Administrators have liaised with consumer creditors to assist with their claims and obtaining refunds for goods/services in accordance with the credit consumer act.

#### Employee related matters

The Joint Administrators have assisted 63 employees with their claims and other queries arising in relation to their contracts and liaising with the Redundancy Payments Office.



## 1. Progress of the Administration

### Intellectual Property

The Company owned the brand and intellectual property in respect of EIFF. Given the priority of EIFF to Creative Scotland and the need for speed in order to preserve the opportunity for a 2023 festival, the Joint Administrators prioritised discussions on the Company's IP in EIFF.

Hilco Valuation Services were engaged on 11 October 2022 to collate information on and advise independently on the brands, intellectual property and social media of the company.

Ultimately, agreement was reached with Creative Scotland for the sale of the intellectual property assets of the company relating to EIFF. The transaction realised £15,000 for the Company. Additionally, Creative Scotland agreed to limit their claim against the Company as a creditor.

The Joint Administrators also entered into a short term license to enable the Filmhouse brand to be used by Creative Scotland as part of an ongoing cultural programme.

### Grant Income

An employee was retained to ensure all information regarding grant applications and ongoing activities where grants were receivable were brought up to date.

£599k of grant funding remained due at the date of appointment, although this included £533k of instalments on awards from Creative Scotland which would not be payable. £4k has been received to date. As the company can no longer meet its ongoing obligations surrounding the funding future recoveries are unlikely.

### Furniture and Equipment

Thainstone Specialist Auctions were engaged on 6 October 2022 to prepare an inventory and valuation of the furniture and equipment. The furniture and equipment formed part of the sale detailed below.

### Premises at 88 Lothian Road, Edinburgh

The Joint Administrator's liaised with insurance Brokers, Marsh, to ensure that the necessary steps were taken to secure the premises to ensure that the property was fully secured and compliant for insurance purposes.

Significant efforts were made to ensure that materials located in the building were reviewed for potential cultural and historical significance. The Joint Administrators worked with Creative Scotland, the National Library for Scotland and The Edinburgh Film Guild to oversee a project for the review, removal and preservation of items of cultural significance. This included boxes of archival records dating from the 1930s to the present day containing administrative papers, publicity reports, programmes, press guides, film catalogues, EIFF submissions and entries, building plans, moving image and sound relating to Filmhouse/EIFF projects and events, selected posters, ephemera and photographs.

To progress a disposal of the property, two agents were asked to provide proposals for marketing the property. Savills were selected and launched a sales process in November calling for bids in early December.

The process generated a high level of interest resulting in sixteen bids. Bidders ranged from interested parties wanting to redevelop the building for alternative use, commercial bar operators and cinema groups. There were a small number of bids from not-for-profit organisations seeking to retain the cinema's cultural focus.

We evaluated bids in the normal fashion based on value to the Company and its creditors. Although we could not prioritise bids of a cultural nature, we focussed on assessing whether there were any at a level which could result in a full return to the

## 1. Progress of the Administration

Company's creditors. There were not and the gap between the highest of the commercial bidders and the cultural bidders exceeded £1 million. Accordingly, we decided to proceed with a commercial interested party in order to maximise value to the Company and its creditors.

An application to regain an expired liquor license was made in December since the liquor license was a condition of our lead bidder. At the end of January we learned that the application had been unsuccessful.

In February, we reassessed options considering the position with the license. We reconsidered several other alternative parties based on their initial bids and subsequent dialogue. We remained keen to explore a cultural bid and engaged significantly with Creative Scotland as the funding body for all cultural bidders. Although a further bid was received from a culturally motivated bidder, it was not at a sufficient level and would not have led to a full recovery to the Company's creditors.

Having reviewed options, we decided that the right course of action was to pursue a sale on an unconditional basis with a commercial bidder. We concluded missives on 20 March 2023 and completed the sale on 6 April 2023.

The consideration received was £2,650,000 for the building and a further 100,000 in respect of the moveable assets (allocated £96,000 to the Company and £4,000 to Filmhouse Trading Limited). The acquiror has requested that we do not disclose their identity at this stage.

The sale has discharged the £668,000 of secured debt due from the Company to Lothian Pension Fund ("LPF"), with the balance now remitted to the Company.

The completion date was after the end of the accounting period and therefore the proceeds are not included in the receipts and payment account.

### Other matters

I can confirm that no work has been subcontracted to third parties.

Payments made from the estate are fair and reasonable and proportionate to the insolvency appointment and are directly attributable to this insolvency.

No payments have been made to associates of the Administrators without the prior approval of creditors as required by SIP9.

Attached at **Appendix E** is a receipts and payments account detailing both transactions for the period of this report and also cumulatively since my appointment as Administrator.

### Investigations

Part of my duties include carrying out proportionate investigations into what assets the Company has, including any potential claims against directors or other parties, and what recoveries could be made. I have reviewed the Company's books and records and accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they have regarding the way in which the Company's business has been conducted.

Further details of the conduct of my investigations are set out in the schedule of work attached. I can confirm that no further investigations or actions were required.

### Anticipated exit strategy

The Administrators are of the view that a dividend will become available to the unsecured creditors (other than by virtue of the prescribed part) as such it is appropriate for the Company to move from administration into CVL pursuant to Paragraph 83 of Schedule B1 to the Insolvency Act 1986. Accordingly, the Administrators will take steps to place the Company into CVL.

## 2. Estimated Outcome for the creditors

### Outcome for the secured creditors

The Royal Bank of Scotland ("RBS") held a standard security against the property at 88 Lothian Road, Edinburgh which was created on 23 October 2003. RBS exercised their right to set off this term loan against the balance held in CMI's current account to repay the term loan in full. There is no outstanding balance due to RBS.

LPF held a standard security against the property at 88 Lothian Road, Edinburgh created on 25 March 2019. LPF's debt was repaid in full from the sale of the property.

The company also granted a floating charge in favour of LPF created on 12 March 2019 and registered on 21 March 2019. As noted above LPF was repaid in full under the terms of the standard security registered against the property.

### Outcome for the preferential creditors

It is currently estimated that preferential creditors will total £75,731, being the employees' preferential element for arrears of pay, unpaid pension contributions and holiday pay as calculated in accordance with legislation. It is anticipated that preferential creditors will be paid in full.

### Outcome for the secondary preferential creditors

From 1 December 2020 HMRC ranks as a secondary preferential creditor in respect of the following:

- VAT;
- PAYE (including student loan repayments);
- Construction Industry Scheme deductions; and
- Employees' NI contributions

It is currently estimated that the secondary preferential creditors will total £25,428. It is anticipated that secondary preferential creditors will be paid in full.

### Outcome for the unsecured creditors

It is currently estimated that there is likely to be sufficient funds available to make a distribution to unsecured creditors in due course. Subject to the final holding costs of the property and finalisation of creditor claims, it is estimated that the unsecured creditors will be paid in full. However, this will depend on claim levels being in line with expectations.

This distribution will be paid by a subsequently appointed Liquidator. We will be converting to a Creditors Voluntary Liquidation shortly to commence the creditors adjudication and distribution process. The Joint Administrators will become the Joint Liquidators pursuant to the approved Administrator's proposals.

### Prescribed Part

The prescribed part is a carve out of funds available to the holder of a floating charge which is set aside for the unsecured creditors in accordance with Section 176A of the Insolvency Act 1986.

A prescribed part is not appropriate because the floating charge-holder has been repaid in full from the sale of the property at 88 Lothian Road.

### Outcome for the Company

The Company is limited by guarantee and a registered charity. It is regulated by OCSR, the Scottish Charity Regulator. If a surplus arises after paying debts and creditors in full, the Company is obliged to consult with OCSR regarding the surplus. The Joint Administrators will liaise with the trustees in connection with this matter.

A surplus would be paid to another charity (or charities) having similar charitable objects to the Company.

### 3. Administrators' remuneration, disbursements, expenses and pre-appointment costs

**FRP**

#### Administrators' remuneration

The approved proposals set out that the Administrators' remuneration should be calculated on a time cost basis.

A breakdown of our time costs incurred during the period of this report is attached at **Appendix D**. Matters dealt with during the assignment are dealt with by different members of staff depending on the level of complexity and the experience required. Time is charged to the case in maximum units of six minutes. Charge-out rates are based on individual expertise, qualification and grade. The costs of the firm's support staff are not directly charged to the estate unless dealing with directly identifiable case specific matters.

Charge out rates are reviewed at least annually. Details of FRP's charge out rates are included at **Appendix D**.

We seek a creditors fee approval for the fees incurred to date totalling £294,420. Given the prospect of creditors being repaid in full, we will also engage with the Company's trustees before drawing approved fees.

#### Administrators' disbursements

The Administrators' disbursements are a recharge of actual costs incurred by the Administrators on behalf of the Company. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the period of this report are set out in **Appendix D**.

#### Administrators' expenses

When instructing third parties to provide specialist advice and services, or having the specialist services provided by the firm, the Joint Administrator is obligated to ensure that such advice or work is warranted and that the advice or work contracted

Centre For The Moving Image (In Administration)  
The Administrator's Progress Report for the period 06/10/2022 – 05/04/2023

reflects the best value and service for the work being undertaken. This is reviewed by the Joint Administrator periodically throughout the duration of the assignment. The specialists chosen may regularly be used by the Joint Administrator and usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

We have engaged the following agents or professional advisors:

Professional Advisor	Nature of work	Basis of fees
Savills (UK) Limited	Marketing Fee's	Fixed Fee
Spinney & Partners	PR & Media	Time costs
Thainstone Specialist Auctions	Inventory & Valuation	Time costs
Burness Paull	Legal Fee's	Time costs
Azets	Tax Services & Assistance with preparation of Statement of Affairs	Time costs
City Press	PR & Media	Time costs
Clearway	Building Security	Based on activity

If you wish to challenge the basis of our remuneration, the remuneration approved, or the outlays approved during the period covered by this report, you must do so by making an application to Court within eight weeks of the accounting period or within 14 days of this report, in accordance with Rule 2.39A of the Insolvency (Scotland) Rules 1986.

### 3. Administrators' remuneration, disbursements, expenses and pre-appointment costs

**FRP**

Applications by any creditor must be made with the concurrence of at least 25% in value of unsecured creditors (including the creditor making the challenge).

#### **Administrators' pre-appointment costs**

Details of the Administrators pre-appointment fees were set out in the proposals. Creditors have approved fees of £18,341.00 plus VAT which will be drawn from the funds of the estate.

## Appendix A

### Statutory Information

**FRP**

#### COMPANY INFORMATION:

Other trading names: The Filmhouse  
Company number: SC067087  
Registered office: c/o FRP Advisory Trading Limited, Apex 3, 95 Haymarket Terrace, Edinburgh, EH12 5HD  
Previous registered office: 88 Lothian Road, Edinburgh, EH3 9BZ  
Business address: 88 Lothian Road, Edinburgh, EH3 9BZ

#### ADMINISTRATION DETAILS:

Administrator(s): Chad Griffin & Thomas Campbell MacLennan  
Address of Administrator(s): FRP Advisory Trading Limited  
Apex 3, 95 Haymarket Terrace, Edinburgh, EH12 5HD  
Date of appointment of Administrator(s): 06 October 2022  
Court in which administration proceedings were brought: Court of Session, Edinburgh  
Court reference number: P821 of 22  
Appointor details: Directors  
Previous office holders, if any: Not applicable  
Extensions to the initial period of appointment: Not applicable  
Date of approval of Administrators' proposals: 13 December 2022

## Form AM10 (Scot) - formal notice of the progress report

In accordance with  
Rule 3.93(1) of the  
Insolvency (Scotland)  
(Company Voluntary  
Arrangements and  
Administration) Rules  
2018.

## AM10 (Scot)

## Notice of administrator's progress report



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 S C 0 6 7 0 8 7

Company name in full Centre For The Moving Image

→ Filling in this form  
Please complete in typescript or in  
bold black capitals.

**2** Administrator's name

Full forename(s) Chad

Surname Griffin

**3** Administrator's address

Building name/number Apex 3

Street 95 Haymarket Terrace

Post town Edinburgh

County/Region

Postcode E H 1 2 5 H D

Country

**4** Administrator's name <sup>1</sup>

Full forename(s) Thomas

Surname MacLennan

<sup>1</sup> Other administrator  
Use this section to tell us about  
another administrator.

**5** Administrator's address <sup>2</sup>

Building name/number Apex 3

Street 95 Haymarket Terrace

Post town Edinburgh

County/Region

Postcode E H 1 2 5 H D

Country

<sup>2</sup> Other administrator  
Use this section to tell us about  
another administrator.

04/19 Version 1.0

## Form AM10 (Scot) - formal notice of the progress report

## AM10 (Scot)

Notice of administrator's progress report

**6** Period of progress report

From date	<sup>d</sup> 0	<sup>d</sup> 6	<sup>m</sup> 1	<sup>m</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2
To date	<sup>d</sup> 0	<sup>d</sup> 5	<sup>m</sup> 0	<sup>m</sup> 4	<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 dateAdministrator's  
signature

Signature

X



X






Signature date

<sup>d</sup>  
1   <sup>d</sup>  
8   <sup>m</sup>  
0   <sup>m</sup>  
4   <sup>y</sup>  
2   <sup>y</sup>  
0   <sup>y</sup>  
2   <sup>y</sup>  
3



## AM10 (Scot)

Notice of administrator's progress report

 <b>Presenter information</b>		 <b>Important information</b>	
<p>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.</p>		<p>All information on this form will appear on the public record.</p>	
<p>Contact name <b>Alistair Mitchell</b></p>		 <b>Where to send</b>	
<p>Company name <b>FRP Advisory Trading Limited</b></p>		<p>You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:</p>	
<p>Address <b>Apex 3</b></p>		<p>The Registrar of Companies, Companies House, Fourth floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, Scotland, EH3 9FF. DX ED235 Edinburgh.</p>	
<p><b>95 Haymarket Terrace</b></p>			
<p>Town <b>Edinburgh</b></p>			
<p>County/Region</p>			
<p>Postcode <b>E H 1 2 5 H D</b></p>		 <b>Further information</b>	
<p>Country</p>		<p>For further information please see the guidance notes on the website at <a href="http://www.gov.uk/companieshouse">www.gov.uk/companieshouse</a> or email <a href="mailto:enquiries@companieshouse.gov.uk">enquiries@companieshouse.gov.uk</a></p>	
<p>DX <b>cp.edinburgh@frpadvisory.com</b></p>		<p>This form is available in an alternative format. Please visit the forms page on the website at <a href="http://www.gov.uk/companieshouse">www.gov.uk/companieshouse</a></p>	
<p>Telephone <b>+44 (0)330 055 5455</b></p>			
 <b>Checklist</b>			
<p>We may return forms completed incorrectly or with information missing.</p>			
<p>Please make sure you have remembered the following:</p>			
<p><input type="checkbox"/> The company name and number match the information held on the public Register.</p>			
<p><input type="checkbox"/> You have attached the required documents.</p>			
<p><input type="checkbox"/> You have signed the form.</p>			

## Appendix C

### Schedule of work

**FRP**

The table below sets out a detailed summary of the work undertaken by the office holder(s) during the reporting period together with an outline of work still to complete.

Where work undertaken results in the realisation of funds (from the sale of assets; recoveries from successful actions taken against third parties), there may be a financial benefit to creditors should there be sufficient funds available to make a distribution to one or more class of creditor. In this case work undertaken will include the scrutiny and agreement of creditor claims.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notifications of the appointment to third parties, regular reporting on the progress, notifying statutory bodies where required in relation to the conduct of the directors, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensuring they are kept informed of developments.

Note	Category	
1	<b>ADMINISTRATION AND PLANNING</b> <b>Work undertaken during the reporting period</b>	<b>ADMINISTRATION AND PLANNING</b> <b>Future work to be undertaken</b>
	<b>General Matters</b>	
	Review of case conduct and case strategy and updating as required by the insolvency practitioners' regulatory professional body to ensure all statutory matters are attended to and to ensure the case is progressing.	Regularly reviewing the conduct of the case and the case strategy and updating as required by the insolvency practitioners' regulatory professional body to ensure all statutory matters are attended to and to ensure the case is progressing. This aids efficient case management.
	Assisting employees with their claims and liaising with the Redundancy Payments office as required.	Cancelling insurance cover over assets as they are realised to control insurance costs.
	Review of the online presence of the insolvent and taking appropriate measures to control or close it as required.	Continue to liaise with pension provider to finalise pension schemes.
	Liaison with PR agents as required to manage press involvement.	

## Appendix C

## Schedule of work

Secure backups of Company IT systems.	
Removal and destruction of personal information from the Company premises.	
<b>Regulatory Requirements</b>	
Completion of Money laundering risk assessment procedures and Know Your Client checks in accordance with Money Laundering Regulations.	Ongoing adherence to Money Laundering Regulations and any other regulations specific to the Company.
Completion of take on procedures which include consideration of professional and ethical matters and other legislation such as the Bribery Act, Data Protection Act.	
<b>Ethical Requirements</b>	
Prior to my appointment and prior to the period covered by this report a review of ethical issues was undertaken and no ethical threats were identified. During the Review Period, no new threats to compliance with the Code of Ethics have been identified.	Continuing to review all ethical matters on an ongoing basis for the duration of the administration.
<b>Case Management Requirements</b>	
Determine and document case strategy.	Continuing to monitor and document changes to case strategy
Obtaining legal advice on the validity of appointment to ensure all required documentation has been properly filed and submitted. In addition, this would include a review of any security documentation to confirm the validity of any charges.	Maintaining and developing the case specific paper and electronic files on behalf of the Administrators aside from other records pertaining to the Company directly
Setting up and administering insolvent estate bank accounts throughout the duration of the case.	Case accounting work to process all receipts and payments including associated adjustments to ensure bank reconciliations and production of reports can be achieved at all times. Continued updating and
Compiling a forecast of the work that has been or is	

## Appendix C

### Schedule of work

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	<p>anticipated will be undertaken throughout the duration of the case, circulating this to creditors together with other such documentation as required to enable the relevant approving creditors to assess and vote on the fee bases proposed.</p> <p>Correspondence with the former advisors to the Company requesting third party information to assist in general enquiries.</p> <p>Assisting the directors where needed in producing the Company's Statement of affairs.</p> <p>Examining the Company's electronic and paper files to deal with queries arising.</p>	<p>maintenance of records on the IPS system.</p> <p>Strategy meetings and file reviews to ensure case progression.</p>
2	<p><b>ASSET REALISATION</b> <b>Work undertaken during the reporting period</b></p> <p>One of the main purposes of an insolvency process is to realise any insolvency assets and to ensure a fair distribution of the proceeds to the creditors in the correct order of priority as set out by legislation.</p> <p>Instructed insurance brokers to arrange sufficient cover for assets identified.</p> <p>Securing and accessing website and social media.</p> <p><b>88 Lothian Road, Edinburgh</b></p> <p>Instructing Property Security &amp; Maintenance to attend the premises to ensure that the property is fully secured and compliant for insurance purposes.</p>	<p><b>ASSET REALISATION</b> <b>Future work to be undertaken</b></p> <p>Concluding the sale of the premises at Lothian Road, Edinburgh.</p>

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	<p>Liaising with Creative Scotland, the National Library for Scotland and The Edinburgh Film Guild for the removal and preservation of cultural documentation.</p> <p>Savills were instructed as marketing agents for the sale of the property at Lothian Road.</p> <p>Liaising with interested parties regarding site visits and queries.</p> <p>A closing date of 7 December 2022 was set for offers.</p> <p>After careful consideration of all offers received an offer was accepted.</p> <p>Liaising with legal agents with regard to the application to reinstate the liquor licence.</p> <p>Reengaging with certain under bidders following the withdrawal of initial preferred bidder.</p> <p>Instruction of Burness Paull to provide legal advice and the conveyancing of sale.</p> <p>Liaising with secured creditors to agree discharges to allow sale to conclude.</p> <p>The sale has subsequently concluded following the end of the accounting period and the funds received will be shown through my next report to creditors.</p>	
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<p><b>Furniture and Equipment</b></p> <p>Thainstone Specialist Auctions were engaged on 6 October 2022 to prepare an inventory and valuation of the furniture and equipment. The furniture and equipment formed part of the sale of the building.</p> <p><b>Items of Cultural Significance</b></p> <p>We have worked extensively with the National Library of Scotland ("NLS") to ensure that any items deemed to be of cultural significance were donated to them for archiving and cataloguing. This included boxes of archival records relating to Belmont Filmhouse Limited, Centre for the Moving Image, Filmhouse Trading Limited and The Edinburgh International Film Festival Limited dating from the 1930s to the present day containing administrative papers, publicity reports, programmes, press guides, film catalogues, EIFF submissions and entries, building plans, moving image and sound relating to Filmhouse/EIFF projects and events, selected posters, ephemera and photographs.</p> <p>The Edinburgh Film Guild ("EFG") also operated within the premises at 88 Lothian Road. We have worked with the EFG to allow access to the premises for removal of their owned property and the NLS to assist with the preservation of historic documentation.</p> <p><b>Intellectual Property</b></p> <p>Hilco Valuation Services were engaged on 11 October 2022 to collate information on and advise on the</p>	
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	<p>brands, intellectual property and social media of the company.</p> <p><b>Grant Income</b></p> <p>An employee was retained to ensure all information regarding grant applications and ongoing activities where grants were receivable were brought up to date.</p> <p>£599k of grant funding remained due for the financial year in CMI, although this included £533k of instalments on awards from Creative Scotland which would not be payable. £4,000 has been received to date.</p> <p>As the company can no longer meet its ongoing obligations surrounding the funding future recoveries are unlikely.</p> <p><b>Cash at Bank</b></p> <p>Correspondence with the Companies bankers requesting accounts are frozen and credit balances held are transferred to the Administration Bank account. To date funds totalling £33,286 has been received from the pre appointment bankers.</p>	
3	<p><b>CREDITORS</b></p> <p><b>Work undertaken during the reporting period</b></p> <p>Issuing notification of the appointment of the Joint Administrators to creditors.</p> <p>Drafting and delivery of the Administrators proposals to</p>	<p><b>CREDITORS</b></p> <p><b>Future work to be undertaken</b></p> <p><b>Secured Creditors:</b></p> <p>Secured creditors hold a mortgage or charge over assets of the insolvent estate, when that asset is sold during the insolvency the secured creditor will</p>

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<p>creditors.</p> <p>Advertising the appointment of the Joint Administrators in the Edinburgh Gazette.</p> <p>Updating creditors details onto the accounting system.</p> <p>Liaising with the Company in order to collate information relating to the Company's unsecured creditors to deal with queries on an ongoing basis.</p> <p>Drafting and delivery of the Administrators progress report to creditors.</p> <p>Dealing with creditors or third parties claiming ownership or reservation of title to assets in the possession of the insolvent estate.</p> <p>Liaising with consumer creditors to assist with their claims and obtaining refunds for goods/services in accordance with the credit consumer act.</p> <p>Assisting 63 employees with their claims and other queries arising in relation to their contracts.</p> <p>Liaising with the Redundancy Payments Office.</p> <p>Establishing the position with regards any Employer pension scheme, notifying the relevant parties in accordance with the legislation.</p> <p>Establishing the position with regards assets on finance and arranging for assets to be returned to finance company if needed.</p>	<p>receive the proceeds that is subject to any valid security. If there is a surplus this will be retained in the insolvent estate. If there is a shortfall the balance is an unsecured debt in the insolvent estate.</p> <p>Prior to making a distribution to secured creditors the office holder will obtain advice on the validity of security before making payment.</p> <p>Before making a payment to a secured creditor who holds a floating charge the office holder will need to ascertain if a prescribed part, (essentially a ring fenced sum of money) must first be set aside for the benefit of the unsecured creditors.</p> <p><b>Preferential creditors:</b></p> <p>Claims totalling £75,731 from preferential creditors have been received being the employees' preferential element for unpaid pension contributions as calculated in accordance with legislation.</p> <p>There are sufficient funds to make a distribution to preferential creditors which will be settled once the office holder has agreed claims particularly in relation to pension contributions after making such deductions as necessary to settle any tax liabilities on the distribution.</p> <p><b>Secondary preferential creditors:</b></p> <p>It is anticipated that secondary preferential creditors claims will total £25,428. The office holder will issue a formal adjudication on claims prior to distributing</p>
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		<p>funds. It is anticipated that secondary preferential creditors will receive a full dividend.</p> <p><b>Unsecured creditors:</b></p> <p>The level of unsecured creditors' claims remains highly uncertain given the level of contingent claims.</p> <p>As required the office holder will advertise for claims and adjudicate on them to make a distribution, either agreeing or rejecting, in full or in part. There is a statutory time limit to enable creditors whose claims have been rejected to appeal, once this time limit has passed the office holder will make a distribution to creditors.</p>
4	<p><b>INVESTIGATIONS</b> <b>Work undertaken during the reporting period</b></p> <p>An IP has a duty to review the books and records and other information available to identify the assets that may be available to realise for the benefit of the insolvency estate.</p> <p>Furthermore, there may be other antecedent or voidable transactions that are identified which if pursued could swell the funds available for the insolvency estate.</p> <p>Requesting all directors of the Company both current and those holding office within 3 years of the insolvency to complete a questionnaire to assist in preparing the</p>	<p><b>INVESTIGATIONS</b> <b>Future work to be undertaken</b></p> <p>Considering information provided all stakeholders that might identify further assets or lines or enquiry for the office holder to explore if benefit to the estate is possible.</p> <p>Consideration of whether any matters have come to light which require notification to the Secretary of State or National Crime Agency.</p>

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	statutory return to the Department of Business Energy and Industrial Strategy ("DBEIS") in accordance with the Company Directors Disqualification Act.	
5	<b>STATUTORY COMPLIANCE AND REPORTING</b> <b>Work undertaken during the reporting period</b> <p>The Administrator is required to provide creditors with the proposals for the conduct of the Administration for approval by creditors in accordance with legislation.</p> <p>To obtain creditor approval for the basis on which the office holder's fees will be calculated.</p> <p>To calculate and protect the value of assets that are not subject to a charge by obtaining a bond to the correct level.</p> <p>Advertising notice of the office holders' appointment as required by statute.</p> <p>The IP is required to establish the existence of any pension schemes and staging dates for auto-enrolment and take appropriate action to notify all relevant parties and appoint independent trustees if required.</p>	<b>STATUTORY COMPLIANCE AND REPORTING</b> <b>Future work to be undertaken</b> <p>To provide statutory reports to various stakeholders at regular intervals and manage any queries arising therefrom. Copies of these reports are required to be filed at Court and with the Registrar of Companies.</p> <p>To place legal advertisements as required by statute which may include formal meetings of creditors and notices to submit claims.</p> <p>Dealing with post appointment VAT and or other tax returns as required.</p> <p>To deal with the statutory requirements in order to bring the case to a close and for the office holders(s) to obtain their release from office; this includes preparing final reports for stakeholders, statutory advertising and filing the relevant documentation with the Court and with the Registrar of Companies</p>
6	<b>LEGAL AND LITIGATION</b> <b>Work undertaken during the reporting period</b> <p>Liaising with legal agents following the Joint Administrators appointment.</p>	<b>LEGAL AND LITIGATION</b> <b>Future work to be undertaken</b> <p>Legal advice will be taken on any relevant matters that may arise.</p>

## Appendix D

### Details of the Administrators' time costs and disbursements for the period and cumulatively

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Centre for the Moving Image - Post (In Administration)  
Time charged for the period 06 October 2022 to 05 April 2023

	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hourly Rate £
Administration and Planning	32.90	84.30	98.35	10.85	226.40	84,892.00	374.96
Asset Realisation	42.10	157.25	3.50		202.85	90,465.00	445.96
Creditors	3.90	103.40	38.95		146.25	53,192.00	363.71
Investigation	0.30	31.90	144.80	4.00	181.00	48,906.00	270.20
Statutory Compliance	3.50	20.90	9.25		33.65	14,287.00	424.58
Trading	4.00	0.90			4.90	2,680.00	546.94
<b>Total Hours</b>	<b>86.70</b>	<b>398.65</b>	<b>294.85</b>	<b>14.85</b>	<b>795.05</b>	<b>294,420.00</b>	<b>370.32</b>

Disbursements for the period  
06 October 2022 to 05 April 2023

	Value £
Category 1	
Advertising	85.59
Bonding	365.00
Company Search	25.00
Computer Consumables	611.55
Mail Redirection	321.00
Meeting	5.00
Parking	15.42
Postage	230.00
Property	32.50
Stationery	296.00
Storage	494.60
Subsistence	40.27
Taxis	8.00
Category 2	
Car/Mileage Recharge	544.32
<b>Grand Total</b>	<b>3,094.25</b>

Mileage is charged at the HMRC rate  
prevailing at the time the cost was incurred

FRP Charge out rates	From
Grade	1st May 2022
Appointment taker/Partner	480-560
Managers/Directors	360-480
Other Professional	210-320
Junior Professional & Support	130-190

**Centre For The Moving Image  
(In Administration)  
Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs £		From 06/10/2022 To 05/04/2023 £	From 06/10/2022 To 05/04/2023 £
	SECURED ASSETS		
Uncertain	88 Lothian Road, Edinburgh	50,000.00	50,000.00
	Other Property Expenses	(3,951.41)	(3,951.41)
		46,048.59	46,048.59
	COSTS OF REALISATION		
	Agents/Valuers Fees	4,320.00	4,320.00
		(4,320.00)	(4,320.00)
	SECURED CREDITORS		
(566,853.00)	Lothian Pension Fund	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
60,000.00	Amounts due from EIFF Ltd	NIL	NIL
	Bank Interest Gross	12.76	12.76
30,301.00	Cash at Bank	33,286.90	33,286.90
57,500.00	Furniture & Equipment	150.00	150.00
	Grant Income	4,000.00	4,000.00
	Insurance Refund	871.20	871.20
	Intellectual Property	15,000.00	15,000.00
	Other Refunds	164.29	164.29
		53,485.15	53,485.15
	COST OF REALISATIONS		
	Agents/Valuers Fees (1)	296.00	296.00
	Other Property Expenses	3,294.80	3,294.80
	Professional Fee's	6,930.00	6,930.00
	Register of Inhibitions	25.00	25.00
	Statutory Advertising	85.59	85.59
	Wages & Salaries	5,800.16	5,800.16
		(16,431.55)	(16,431.55)
	PREFERENTIAL CREDITORS		
(13,216.00)	Employees	NIL	NIL
(51,068.90)	RPO	NIL	NIL
		NIL	NIL
	SECONDARY PREFERENTIAL CREDITORS		
(25,428.00)	HMRC	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(29,657.00)	Consumer Creditors	NIL	NIL
Uncertain	Edinburgh Film Guild	NIL	NIL
(23,960.64)	Employees	NIL	NIL
(283,326.09)	RPO	NIL	NIL
(192,967.50)	Unsecured Creditors	NIL	NIL
		NIL	NIL
(1,038,676.13)		78,782.19	78,782.19
	REPRESENTED BY		
	Current Floating Int Bearing		77,352.65
	Employee Pension liability		(396.49)
	Office		(406.59)
	PAYE & NI		(678.07)
	Vat Payable - Floating		(30.00)
	Vat Recoverable - Fixed		895.73
	Vat Recoverable - Floating		2,044.96

Centre For The Moving Image  
(In Administration)  
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 06/10/2022 To 05/04/2023 £	From 06/10/2022 To 05/04/2023 £
REPRESENTED BY CONTINUED		
		78,782.19

