

## The Insolvency Act 1986

# Statement of administrators' proposals

Name of Company

AMS Retail Interiors Limited trading as AMS International

Company number

01159481

In the  
High Court of Justice Chancery Division  
Birmingham District Registry

[full name of court]

Court case number  
8445 of 2016(a) Insert full  
name(s) and  
address(es) of  
administrator(s)

We (a)

Mark Jeremy Orton  
KPMG LLP  
One Snowhill  
Snow Hill Queensway  
Birmingham  
B4 6GHWilliam James Wright  
KPMG LLP  
One Snowhill  
Snow Hill Queensway  
Birmingham  
B4 6GH\*Delete  
as  
applicable

attach a copy of our proposals in respect of the administration of the above company

A copy of these proposals was sent to all known creditors on

(b) Insert date

(b) 2 March 2017

Signed



Joint Administrator

Dated

2 March 2017

## Contact Details:

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

Kathryn Foo

KPMG LLP

One Snowhill

Snow Hill Queensway

Birmingham

B4 6GH United Kingdom

Tel 0121 2323336

MONDAY



\*A624HXPV\*

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13/03/2017

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COMPANIES HOUSE

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Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff



# Joint Administrators' Proposals

AMS Retail Interiors Limited  
(trading as AMS International)  
- in Administration

1 March 2017

# 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 7)

Finally, we have provided answers to frequently asked questions and a glossary of insolvency terms on the following website, <http://www.insolvency-kpmg.co.uk/case+KPMG+AH10694140.html> We hope this is helpful to you

**Please also note that an important legal notice about this statement of proposals is attached (Appendix 9).**



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# 1 Executive summary

- Following a general downturn in the retail sector and a number of postponed orders, the Company started to experience cash flow issues in the final quarter of 2016. The board of directors engaged an independent chief restructuring officer at this time to assist in the turnaround of the business and assist in exploring options for investment
- The Company identified a future breach in its lending facilities in December 2016 and this resulted in the parent company, AMS Group Limited, engaging KPMG at this time to run a process to assess the potential options available to the Group, including a sale of the business. Whilst a solvent offer was received during this engagement this ultimately transpired to be non-deliverable.
- In order to protect the Company's position the Directors filed an application to court to appoint Mark Orton and Will Wright of KPMG as Joint Administrators of the Company on 6 January 2017 (Section 3 - Background and events leading to the administration)
- Following the administration appointment the Joint Administrators continued to trade the Company in order to fulfil various outstanding orders for the Company's major customers and to continue to explore a sale of the business. The trading period has been funded by Lloyds Commercial Finance Limited in order to protect the principle asset of the Company, the debtor book
- A sale of the business as a going concern was not achievable and the Company ceased to trade on 10 February 2017. A wind down process was subsequently instigated (Section 4 - Strategy and progress of the administration to date)
- The Company's debtor ledger was subject to a Confidential Invoice Discounting Facility with Lloyds Commercial Finance Limited. The ledger stood at £5.1m on appointment. Collections to date total £3.1m. (Section 4 - Strategy and progress of the administration to date)
- Lloyds Commercial Finance Limited hold fixed charge security and based on current estimates we anticipate that after funding the costs of the Administration from their recovery, they will suffer a shortfall on their indebtedness. (Section 5 - Dividend prospects)
- Lloyds TSB Bank PLC and Thincats also hold debentures. It is not anticipated that there will be a distribution to either of these secured creditors (Section 5 - Dividend prospects).
- It is anticipated that there will be insufficient funds available to enable a distribution to preferential or unsecured creditors. (Section 5 - Dividend prospects)
- A meeting of creditors is therefore not required. (Section 7.1 provides details of the process required to request a meeting)
- We are seeking approval of the secured creditors that our remuneration will be drawn on a time costs basis. (Section 8 - Joint Administrators' remuneration, disbursements and pre-administration costs).
- The exit route of the administration is anticipated to be dissolution. (Section 6 – Ending the administration)



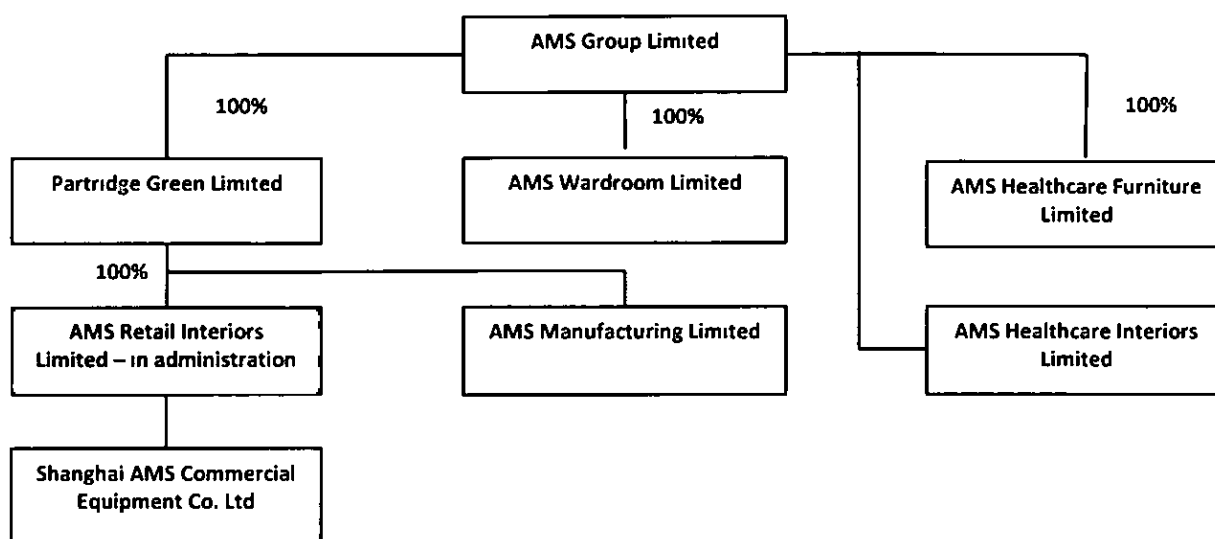
- This document in its entirety is our statement of proposals. A summary list of the proposals is shown in Section 9 together with all relevant statutory information included by way of appendices. Unless stated otherwise, all amounts in the proposals and appendices are stated net of VAT.



Mark Orton  
Joint Administrator



## 2 Group structure



### AMS Retail Interiors Limited trading as AMS International – in Administration

The Company was engaged in the manufacture, distribution and installation of commercial fittings and retail equipment and is the main trading entity within the Group, holding a significant majority of the group's assets

The Company also had branches located in Shanghai, Singapore, Australia and Czech Republic.

### AMS Group Limited/ Partridge Green Limited

These companies are holding companies with minimal assets and were predominantly used for the charging of management fees.

### Shanghai AMS Commercial Equipment Co. Ltd

This was a wholly owned foreign entity of the Company and is based overseas in China, used primarily for domestic Chinese trade. The Company was in a net liability position at the date of our appointment and we understand is in the process of being wound up.

### AMS Wardroom Limited, AMS Healthcare Furniture Limited, AMS Manufacturing Limited and AMS Healthcare Interiors Limited

These entities are dormant.



## **3 Background and events leading to the administration**

### **3.1 Background information**

The Company was incorporated in 1974, previously trading under the name AMS Manufacturing Limited. It was engaged in the manufacture, distribution and installation of bespoke commercial interiors predominately in the retail sector, both in the UK and worldwide.

The Company operated from two leasehold premises based in Redditch, Worcestershire. The Company also had operations in Shanghai, Singapore, Australia and Czech Republic. At the date of our appointment, there were 162 employees. This included one employee in Australia, one in Shanghai and fourteen individuals employed through a government agency in Shanghai.

### **3.2 Funding and financial position of the Company**

The last statutory accounts filed by the Company for year ended 31 December 2014 shows the Company made a profit after taxation of £1.04m and achieved sales of £38.7m, a 10% growth on the previous year. However, draft statutory accounts and management accounts showed sales and profitability both declined over the subsequent two years with the Company forecasting turnover of £21m for FY16 with a respective operating loss of £1m.

The Company was funded by a confidential invoice discounting ('CID') facility with LCFL. This facility provided day-to-day working capital to the Company.

The Company also received funding by way of trade finance loans from Lloyds TSB Bank PLC which were cross guaranteed by other entities within the Group. A further loan from Thin Cats had been made to AMS Group Ltd but was being serviced by the Company.

### **3.3 Events leading to the administration**

The Company had seen declining revenue and profitability since the date of the last statutory accounts in December 2014 and started to face cash flow pressures in the final quarter of 2016. Management had commenced a turnaround plan and had engaged a chief restructuring officer to assist in this process and also to help them seek further investment.

Despite these measures, a funding requirement above the existing facilities was forecast in early 2017 and as a result AMS Group Limited engaged KPMG to review the options available to the Group. As part of this work, KPMG also provided stakeholder liaison, cash monitoring and contingency planning.

A formal sale process had commenced prior to this engagement however KPMG assisted the board in exploring turnaround investor options. A solvent offer for the Group was received during this process however upon this party conducting further due diligence the offer was subsequently withdrawn on the 30 December 2016.

In order to protect the Company's position whilst the process was run, the directors resolved at a board meeting on 22 December 2016 to file a Notice of Intention to Appoint Administrators.



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At the time of our appointment, we disclosed to the Court details of the work that had been carried out by KPMG up to that point in time. We are satisfied that the work carried out by KPMG before our appointment, including the pre-administration work summarised below, 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

### **3.4 Pre-administration work**

The following work was carried out by KPMG prior to our appointment with a view to placing the Company into administration. The work was also subject to our engagement under the options process.

- Exploring a sale of business,
- Assisting the directors in liaising with key stakeholders;
- Advising the directors in relation to the administration appointment.
- Contingency planning

In addition, the Company's solicitors, Squires assisted with the preparation and filing of the appointment documents.

### **3.5 Appointment of Joint Administrators**

Following the lapse of the statutory five working day notice period provided to secured creditors under the intention to appoint, and without receiving the necessary consents to the appointment, the Directors subsequently resolved to appoint us as Joint Administrators on 6 January 2017

The notice of appointment was lodged at the High Court of Justice Chancery Division Birmingham District Registry on 6 January 2017 and we were duly appointed on that date.



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

### **4.1 Strategy to date**

#### **Trading**

In conjunction with the Company's principle lender, Lloyds Commercial Finance Ltd ("LCFL"), the decision was made to continue to trade the business following our appointment in order to preserve the value of the debtor ledger and in order for the Joint Administrators to seek a buyer.

The non-completion of customer contracts would have had a significant impact on the realisation of the Company's ledger, the main asset of the Company, and therefore continuing to trade at a loss, funded by LCFL, was deemed to offer a materially greater outcome than ceasing to trade

Immediately on appointment, the Joint Administrators entered into discussions with a number of the Company's key customers whose stock was either currently being stored at the Company's premises or in the process of being completed. In return for completing existing orders or releasing completed stock, the Administrators sought both payment for the items held and a commitment to pay the outstanding ledger balances.

The value of the Company's stock was likely to diminish over time as the Company's customers source alternative supplies. The stock is specific to each individual customer and was therefore only holds value to that intended customer. A quick agreement with each of the customers was therefore crucial to preserving value.

With the agreement of certain customers obtained and a recovery of the debtor book linked to order fulfilment, the decision was made to trade on for a period of five weeks.

To support the ongoing trade, the Administrators sought to take control of the Company's branches in China, Singapore and Australia. The Czech Republic branch was not deemed beneficial to the ongoing strategy of the Administration given the sums owed to the third party warehouse provider.

Legal advice was sought around the Shanghai branch which determined that the individuals located here were not employed through the Company but rather through a Chinese government agency. The Administrators have been liaising with this agency to update on the progress of the Administration, however they have not been in a position to control these individuals given this arrangement.

As a result of the ongoing trading strategy, we have maximised realisations and secured debtor monies to date in the sum of £3.1m. We have also generated sales of £656,381 and we are awaiting payment of a further £91,215. Please note £618,293 of these sales have been reflected in the attached receipts and payments account with the remainder being paid into the Company's pre-appointment account. We are currently awaiting transfer of these funds.



Payments of £212,595 have been made to suppliers to date in respect of raw materials supplied to the Company for completion of these orders. A further £60,000 of outstanding supplier costs will be settled in due course.

As it was clear from the outset that continuing to trade post appointment would result in a trading deficit, LCFL have agreed to underwrite any losses incurred during the trading period. To date LCFL have advanced funding of £221,385 to the administration to support the trade.

The Company ceased to trade on 10 February 2017.

#### Sale of business

The sale of business process ran prior to the Administrators' appointment was predominantly marketed to the turnaround investor and business angel community with trade parties only approached during the final week of this process given the sensitive nature of the opportunity.

Interest was received from a number of trade parties during this time and therefore we continued to run an accelerated sales process following the appointment in order to explore the sale of the business as a going concern.

The urgency around this process was due to key customers implementing contingency plans and sourcing supplies from alternative providers resulting in the value of the goodwill of the business diminishing.

Additional interested parties had been identified through KPMG's sector knowledge and contact base and a number of additional potential bidders have also come forward as a result of press and publicity surrounding the administration appointment.

We received initial expressions of interest from 17 interested parties which led to eight of these parties meeting with management. Following the bid deadline at 3pm on 13 January 2017 we received three formal offers for the business, two of which were for the business in its entirety.

A period of exclusivity was granted with the preferred offeree, however after one week of due diligence their interest for the business as a whole was withdrawn.

Whilst the other two offering parties were re-contacted following this withdrawal, the position of the business at this stage made a sale no longer viable.

#### Employees

The Company's staff were retained immediately following appointment whilst discussions continued with the key customers. However shortly after our appointment on 10 January 2017, the administrators made 45 redundancies in order to match labour resource to the ongoing customer commitments. Further staggered redundancies were made in the weeks following this.

Following the Company ceasing to trade on 10 February 2017, a further 44 redundancies were made with a skeleton staff of 21 retained to assist with the wind down of the business.



During the trading period, direct and indirect labour costs of £274,749 have been paid to date. In addition to this, a sum of £18,439 has been paid to the employees in China relating to their expenses associated with assisting the administrators.

#### Future strategy

We have largely concluded our discussions with customers in respect of stock sales and debtor recoveries and settlement of ROT claims where possible. Any remaining stock will be offered to competitors, customers or general trade purchasers. We are continuing to wind down the business and we have instructed our agents Hilco Appraisal Limited to dispose of the Company's plant and machinery. The Joint Administrators are also taking steps to de-register the Company's overseas branches.

We intend to vacate the head office on Padgets Lane in Redditch once this process has been concluded. The premises in Oxleasow was vacated on 24 February 2017 as this premises was no longer required for the purposes of the administration.

## 4.2 Asset realisations

Realisations from the date of our appointment to 1 March 2017 are set out in the attached receipts and payments account (Appendix 2).

Summaries of the most significant realisations to date are provided below.

#### Plant, Machinery and Motor Vehicles

As stated above, our agents (Hilco Industrial) were instructed to dispose of the Company's plant and machinery and motor vehicles. This sales process is still currently ongoing and realisations totalling £92,442 has been achieved to date. These funds are currently being remitted from our agents and are therefore not reflected in the attached receipts and payments account.

#### Furniture & Equipment

A total of £5,000 has been realised in respect of the shelf racking located at the Company's premises in Oxleasow and £100 (including VAT) in respect of the sale of a laptop and mobile phone sold to the Company's director Adam Alderson on 31 January 2017.

#### Debtors

The Company's book debt ledger is the principle asset of the Company and is subject to a CID facility with LCFL. At the date of our appointment, this ledger stood at £5.1m before taking into account known disputes and potential offsets.

To date realisations total £3.1m and these funds have been remitted directly to LCFL in line with their CID facility. We are continuing to actively chase the remaining debts outstanding but have identified potentially uncollectable or disputed debt to the sum of approximately £940,000.

#### Stock

Residual stock remaining on the Company's site at Padgets Lane, will be offered for sale to the Company's competitors and the general trade. However, as stated above, given the bespoke nature of this stock it is anticipated that it holds minimal other than to the customer.



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it was manufactured for. Unfortunately in light of the Company's insolvency, certain customer's specifications have been altered thus rendering stock obsolete even for its original purpose

#### Leasehold property

The Company holds leasehold interest in the following two properties

- Unit 9a Oxleasow Road, Redditch, B98 0RE
- 18-21 Padgets Lane, Redditch, B98 0RA

As stated above, Unit 9a, Oxleasow was vacated on 27 February 2017 and it is anticipated that 18-21 Padgets Lane will be vacated shortly. It is not anticipated that these leases will hold any value.

In addition to the above, the Company rented offices in Shanghai, Singapore and Australia which have been vacated as part of the wind down process. The warehouse facilities in the Czech Republic are provided by a supplier of the Company and were not required at the date of the Administrators' appointment.

#### Investigations

We are reviewing the affairs of the Company to find out if there are any actions which 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 Kathryn Foo at KPMG LLP, One Snowhill, Snow Hill Queensway, Birmingham, B4 6GH United Kingdom.

### **4.3 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).

Payments made from the date of our appointment to 1 March 2017 are set out in the attached receipts and payments account (Appendix 2).

Summaries of the most significant payments made to date are provided below.

#### Wages & Salaries

A total of £44,398 has been paid to the employees, outside of the trading period, who have been retained to assist with the wind down of the business and the collection of the debtor book.



## **5 Dividend prospects**

### **5.1 Secured creditors**

The Company's secured creditors as at the date of appointment are as follows

Lloyds Commercial Finance Limited

LCFL are the first ranking charge holder who provided a Confidential Invoice Discounting Facility ('CID) against the book debts of the Company.

LCFL was owed approximately £3.8m on appointment in respect of this facility. It is anticipated that LCFL will suffer a shortfall against this debt after the funding of the costs of the debtor recovery and the wider Administration.

Lloyds TSB Bank PLC

Lloyds TSB Bank PLC provided trade finance loans to the Company and hold floating charge debenture over the remaining assets of the Company. At the date of appointment outstanding amounts owed to them were £137,611. It is not anticipated that they will receive a distribution in the Administration.

Thincats Loan Syndicates Limited

Thincats are the third ranking secured creditor and were owed approximately £150,000 on appointment. It is not anticipated there will be sufficient realisations to enable a distribution to this creditor.

We have instructed independent solicitors, Eversheds, to review all of the above charges and confirm their validity.

### **5.2 Preferential creditors**

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.

Preferential creditors are estimated to be in the region of £63,815 as per the directors Statement of Affairs. Based on current estimates, it is highly unlikely that there will be a dividend available to preferential creditors.

### **5.3 Unsecured creditors**

At the date of our appointment, unsecured creditors totalled £9,747,383 as per the directors Statement of Affairs. Based on current estimates, we do not anticipate that unsecured creditors will receive a dividend.



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## 6 Ending the administration

### 6.1 Exit route from administration

We consider it prudent to retain all of the options available to us, as listed in Section 9 to bring the administration to a conclusion in due course.

However, at this stage we anticipate that the most likely exit route will be to file a move from administration to dissolution with the Registrar of Companies with the Company being subsequently dissolved three months after the registering of this notice.

### 6.2 Discharge from liability

We propose to seek approval from the secured 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.

Should the circumstances of the administration change, we reserve the right to revert to the unsecured creditors in order to obtain discharge from liability.

## 7 Approval of proposals

### 7.1 Creditors' meeting

It is not necessary to hold a meeting of creditors because it appears that the Company has insufficient property to enable us to make a distribution to unsecured creditor other than by virtue of the Prescribed Part as detailed in Appendix 1.

### 7.2 Creditors' right to request an initial creditors' meeting

We will summon such a meeting (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 an initial creditors' meeting must be made within eight business days of the date on which our proposals were issued. They must include:

- ❑ 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 summoning and holding a meeting 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 creditors' meeting, please contact Kathryn Foo on 0121 2323336 to obtain the requisite forms



### **7.3 Deemed approval of proposals**

On expiry of eight business days from the date our proposals were issued, without any request for an initial creditors' meeting, it will be deemed that our proposals have been approved by creditors.

## **8 Joint Administrators' remuneration, disbursements and pre-administration costs**

### **8.1 Approval of the basis of remuneration and disbursements**

We propose to seek approval from each secured creditor 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;
- ☐ disbursements for services provided by KPMG (defined as Category 2 disbursements in Statement of Insolvency Practice 9) will be charged in accordance with KPMG's policy as set out in Appendix 5.

Agreement to the basis of our remuneration and the drawing of Category 2 disbursements 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 disbursements.

#### *Time costs*

From the date of our appointment to 1 March 2017, we have incurred time costs of £641,022. These represent 1,779 hours at an average rate of £360 per hour.

#### *Disbursements*

We have incurred disbursements of £3,306 during the period, however none of these have 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 disbursements paid directly by KPMG for the period from our appointment to 1 March 2017. We have also attached our charging and disbursements recovery policy.

### **8.2 Pre-administration costs**

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



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Pre-administration costs			
	Paid (£)	Unpaid (£)	Total (£)
Solicitors fees	0 00	6,835 75	6,835 75
Solicitors disbursements	0 00	179 85	179.85
<b>Total</b>	<b>37,500.00</b>	<b>7,015.60</b>	<b>7,015.60</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.

## 9 Summary of proposals

Due to an inability to find a buyer for the business and therefore achieving a going concern sale, 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 creditors where funds allow;
- to make distributions to the preferential and 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

- place the Company into creditors' voluntary liquidation. In these circumstances we propose that we, Mark Orton and Will Wright, 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, Mark Orton and Will Wright, 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

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;
- disbursements for services provided by KPMG (defined as Category 2 disbursements in Statement of Insolvency Practice 9) will be charged in accordance with KPMG's policy as set out in Appendix 5.

#### 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 information	
Company and Trading name	AMS Retail Interiors Limited trading as AMS International
Date of incorporation	7 February 1974
Company registration number	01159481
Trading address	20/21 Padgets Lane, South Moons Moat, Redditch, Worcs, B98 0RA
Previous registered office	20/21 Padgets Lane, South Moons Moat, Redditch, Worcs, B98 0RA
Present registered office	KPMG LLP, One Snowhill, Snow Hill, Queensway, Birmingham, B4 6GH
Company Directors	James Hugh Francis Clark – shares held Adam David Alderson – shares held David Valentine Hyde – shares held Ian Malcolm Parr – shares held Kristofer Alan Stewart – shares held
Company Secretary	Adam David Alderson
Administration information	
Administration appointment	The administration appointment granted in High Court of Justice Chancery Division Birmingham District Registry, 8445 of 2016
Appointor	Directors
Date of appointment	6 January 2017
Joint Administrators	Mark Orton and Will Wright
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	5 January 2018
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 less than £10,000 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 EC Regulations	EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC Regulations



## Appendix 2 Joint Administrators' receipts and payments account

AMS Retail Interiors Limited trading as AMS International - in Administration		
Trading accounts		
Statement of Affairs (£)	From 06/01/2017 To 01/03/2017 (£)	From 06/01/2017 To 01/03/2017 (£)
POST-APPOINTMENT SALES		
Sales	618,293 00	618,293 00
	<u>618,293 00</u>	<u>618,293 00</u>
PURCHASES		
Purchases	(212,595 98)	(212,595 98)
	<u>(212,595 98)</u>	<u>(212,595 98)</u>
OTHER DIRECT COSTS		
Direct labour	(244,998 75)	(244,998 75)
Direct expenses	(18,439 91)	(18,439 91)
	<u>(263,438 66)</u>	<u>(263,438 66)</u>
TRADING EXPENSES		
Indirect labour	(29,750 38)	(29,750 38)
Customs duty	(2,691 20)	(2,691 20)
Carriage	(2,975 00)	(2,975 00)
Bank charges & interest	(511 84)	(511 84)
Hire of equipment	(1,715 50)	(1,715 50)
Repairs and maintenance	(175 00)	(175 00)
Sundry expenses	(4,983 61)	(4,983 61)
IT costs	(7,531 76)	(7,531 76)
	<u>(50,334 29)</u>	<u>(50,334 29)</u>
Trading surplus/(deficit)	<u>91,924.07</u>	<u>91,924.07</u>



## Receipts and payments

AMS Retail Interiors Limited trading as AMS International - in Administration

### Abstract of receipts & payments

Statement of affairs (£)	From 06/01/2017 To 01/03/2017 (£)	From 06/01/2017 To 01/03/2017 (£)
ASSET REALISATIONS		
Furniture & equipment	5,083 34	5,083 34
	<u>5,083.34</u>	<u>5,083 34</u>
OTHER REALISATIONS		
Bank interest, gross	25 22	25 22
Sundry refunds	459 00	459 00
Trading surplus/(deficit)	91,924 07	91,924 07
Funding from Lloyds Commercial Finance	221,385 11	221,385 11
	<u>313,793 40</u>	<u>313,793 40</u>
COST OF REALISATIONS		
Statutory advertising	(69 00)	(69 00)
Wages & salaries	(44,398 82)	(44,398.82)
Bank charges	(953 88)	(953 88)
	<u>(45,421 70)</u>	<u>(45,421 70)</u>
	<b><u>273,455.04</u></b>	<b><u>273,455.04</u></b>
REPRESENTED BY		
Floating ch VAT rec'able		65,066 01
Floating charge current		230,365 60
Floating ch VAT payable		(22,076 57)
Petty cash control account		<u>100 00</u>
		<b><u>273,455.04</u></b>

## Appendix 3 Joint Administrators' fees estimate

Estimated time costs for the Administration				
	Narrative	Estimated Total hours	Estimated Time cost (£)	Estimated Average hourly rate (£)
<b>Administration &amp; planning</b>				
<b>Bankrupt/Director/Member</b>		18 00	6,320 00	351 11
<b>Cashiering</b> - processing receipts, payments and bank reconciliations	<b>Note 1</b>	90 00	31,400 00	348 89
<b>General</b> - books & records, fees & work in progress	<b>Note 2</b>	130.00	44,550 00	342 69
<b>Statutory and compliance</b> - appointment & related formalities, bonding, checklist & reviews, reports to secured creditors, advertising, strategy	<b>Note 3</b>	150.00	55,050.00	367 00
<b>Tax</b> - VAT & Corporation tax, initial reviews, pre and post appointment tax	<b>Note 4</b>	79 00	30,950 00	391 77
<b>Creditors</b>				
<b>Creditors and claims</b> - general correspondence, notification of appointment, statutory reports	<b>Note 5</b>	215 00	76,250.00	354 65
<b>Committees</b> - committee meetings and reports to the committee	<b>Note 6</b>	0 00	0 00	0 00
<b>Employees</b> - correspondence	<b>Note 7</b>	80 00	33,550 00	419 38
<b>Investigation</b>				
<b>Directors</b> - correspondence, statement of affairs, questionnaires	<b>Note 8</b>	35 00	10,825 00	309 29
<b>Investigations</b> - director conduct and affairs of the Company	<b>Note 9</b>	43.00	15,365 00	357 33
<b>Realisation of assets</b>				
<b>Asset Realisation</b> - including insurance of assets	<b>Note 10</b>	687 00	282,845.00	411 71
<b>Trading</b>				
<b>Trading</b> - purchases, sales, cash projections	<b>Note 11</b>	893.00	320,025 00	358 37
<b>Total</b>		<b>2,420.00</b>	<b>907,130.00</b>	<b>374.85</b>

It is not anticipated that the above fees will be paid in full



Below is further detail of the work to be undertaken for this engagement

#### Administration & Planning

- Monitoring and reviewing the administration strategy, particularly decisions regarding trade and meetings with internal and external parties to agree the same,
- Providing initial statutory notifications of our appointment to the Registrar of Companies and creditors, and advertising our appointment,
- Dealing with queries arising during the appointment;
- Gathering initial information from the Company's records;
- Preparing and processing vouchers for the payment of post-appointment invoices,
- Preparing purchase orders and processing payments to settle post-appointment invoices;
- 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,
- Meeting with management to review and update strategy, and to monitor progress;
- Setting up of administration bank account and dealing with the Company's pre-appointment accounts
- Drafting and circulating our proposals;
- Complying with internal filing and information recording practices, including documenting strategy decisions;
- Application for new VAT number.

#### Creditors

- Responding to enquiries from creditors regarding the administration,
- Updating the list of unsecured creditors,
- Reviewing any forms supplied to the Administrators,
- Dealing with employee queries in respect of matters relating to the administration, redundancy and ongoing employment,
- Administering the Company's weekly and monthly staff payrolls

#### Investigation

- Liaising with management to produce the Statement of Affairs and filing this document with the Registrar of Companies,
- Reviewing pre-appointment transactions;
- Drafting the statutory report and submitting to the relevant authority



## Trading

- Implementing trading strategy, including establishing which orders could be fulfilled,
- Preparing cash flow statements in order to monitor cash position,
- Raising, approving and monitoring purchase orders, and setting up control systems for trading;
- Making direct contact with various suppliers as necessary to provide undertakings to ensure continued support;
- Dealing with issues in relation to stock and other assets required for trading;
- Dealing with HP/leased assets and assessing continued requirement of them;
- Dealing with hauliers to ensure ongoing services;
- Ensuring ongoing provision of emergency and other essential services to the sites,
- Overcoming obstacles due to the international trading aspect of the Company

## Realisation of assets

- Reviewing outstanding debtors and management of debt collection strategy,
- Progressing discussions for realisation of debtor ledger;
- Communication with landlords regarding rent, property occupation and other issues,
- Collating asset information from the Company's records;
- Liaising with finance companies in respect to assets subject to finance agreements,
- Liaising with agents regarding sale of assets on the Company's sites;
- Dealing with issues of sale of stock and confidential waste disposal,
- Dealing with ROT claims, including reviewing supporting documentation and carrying out stock inspection visits,
- Reviewing insurance cover required,
- Dealing with queries from interested parties and managing the flow of information to potential purchasers, including setting up a data room,
- Managing site visits with interested parties, fielding due diligence queries and maintaining a record of interest parties;
- Carrying out sale negotiations with interested parties.



## Appendix 4 Joint Administrators' expenses estimate

Summary of Expenses from appointment	
Expenses (£)	Initial estimates (£)
Staff costs (wages and salaries, including PAYE, NI and pension)	48,000
Legal fees and expenses– pre administration	7,016
Security	12,000
Insurance	20,000
Administrators' fees	450,000
Administrators expenses	5,000
Agents' fees	20,000
Legal fees	30,000
Storage costs and destruction	4,000
Other costs	25,000
<b>Total</b>	<b>581,016</b>

Please note the above expenses are net of VAT Please note the above expense estimates do not include trading costs

## Appendix 5 Joint Administrators' charging and disbursements 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 tax, VAT, employee, pensions and health and safety advice from KPMG in-house 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/what-we-do/publications/professional/fees/administrators-fees>

If you are unable to access this guide and would like a copy, please contact Kathryn Foo on 0121 2323336

### 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.

### Charge-out rates (£) for Restructuring

Partner	625
Director	560
Senior Manager	510
Manager	425
Senior Administrator	295
Administrator	215
Support	131

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 disbursements

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

**Category 1 disbursements:** These are costs where there is specific expenditure directly referable to both the appointment in question and a payment to an independent third party. 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 disbursements.** These are costs that are directly referable to the appointment in question but not to a payment to an independent third party. 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 disbursements charged by KPMG 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 KPMG passengers an additional 5p per mile per passenger will also be charged where appropriate.

We have incurred the following disbursements during the period 6 January 2017 to 1 March 2017

SIP 9 - Disbursements			
	£	£	£
Accommodation	769.24	NIL	769.24
External printing	21.66	NIL	21.66
Meals	250.36	NIL	250.36
Mileage	NIL	1,757.20	1,757.20
Travel	237.99	NIL	237.99
<b>Total</b>	<b>1,279.25</b>	<b>1,757.20</b>	<b>3,036.45</b>

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

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



## Narrative of work carried out for the period 6 January 2017 to 1 March 2017

The key areas of work have been.

Statutory and compliance	<ul style="list-style-type: none"> <li>■ collating initial information to enable us to carry out our statutory duties, including creditor information, details of assets and information relating to the licences,</li> <li>■ providing initial statutory notifications of our appointment to the Registrar of Companies, creditors and other stakeholders, and advertising our appointment,</li> <li>■ preparing statutory receipts and payments accounts,</li> <li>■ arranging bonding and complying with statutory requirements,</li> <li>■ ensuring compliance with all statutory obligations within the relevant timescales</li> </ul>
Strategy documents, Checklist and reviews	<ul style="list-style-type: none"> <li>■ formulating, monitoring and reviewing the administration strategy, including the decision to trade and meetings with internal and external parties to agree the same,</li> <li>■ briefing of our staff on the administration strategy and matters in relation to various work-streams,</li> <li>■ regular case management and reviewing of progress, including regular team update meetings and calls,</li> <li>■ meeting with management to review and update strategy and monitor progress,</li> <li>■ reviewing and authorising junior staff correspondence and other work,</li> <li>■ dealing with queries arising during the appointment,</li> <li>■ reviewing matters affecting the outcome of the administration,</li> <li>■ allocating and managing staff/case resourcing and budgeting exercises and reviews,</li> <li>■ liaising with legal advisors regarding the various instructions, including agreeing content of engagement letters,</li> <li>■ complying with internal filing and information recording practices, including documenting strategy decisions</li> </ul>
Reports to debenture holders	<ul style="list-style-type: none"> <li>■ providing written and oral updates to representatives of the Bank and Thincats regarding the progress of the administration and case strategy</li> </ul>
Cashiering	<ul style="list-style-type: none"> <li>■ setting up an administration bank account and dealing with the Company's pre-appointment accounts,</li> <li>■ preparing and processing vouchers for the payment of post-appointment invoices,</li> <li>■ creating remittances and sending payments to settle post-appointment invoices,</li> <li>■ preparing payroll payments for retained staff, dealing with salary related queries and confirming payments with the employee's banks,</li> <li>■ reviewing and processing employee expense requests,</li> <li>■ reconciling post-appointment bank accounts to internal systems,</li> <li>■ ensuring compliance with appropriate risk management procedures in respect of receipts and payments</li> </ul>
Tax	<ul style="list-style-type: none"> <li>■ gathering initial information from the Company's records in relation to the taxation position of the Company,</li> <li>■ submitting relevant initial notifications to HM Revenue and Customs,</li> <li>■ reviewing the Company's pre-appointment corporation tax and VAT position,</li> <li>■ analysing and considering the tax effects of various sale options, tax planning for efficient use of tax assets and to maximise realisations,</li> <li>■ working initially on tax returns relating to the periods affected by the administration,</li> <li>■ analysing VAT related transactions,</li> <li>■ reviewing the Company's duty position to ensure compliance with duty requirements,</li> <li>■ dealing with post appointment tax compliance</li> </ul>
Shareholders	<ul style="list-style-type: none"> <li>■ providing notification of our appointment</li> </ul>
General	<ul style="list-style-type: none"> <li>■ reviewing time costs data and producing analysis of time incurred which is compliant with Statement of Insolvency Practice 9,</li> <li>■ locating relevant Company books and records, arranging for their collection and dealing with the ongoing storage</li> </ul>
Trading	<ul style="list-style-type: none"> <li>■ preparing cash flow statements to monitor the cash position,</li> <li>■ attending to supplier and customer queries and correspondence,</li> <li>■ raising, approving and monitoring purchase orders and setting up control systems for trading,</li> <li>■ negotiating and making direct contact with various suppliers as necessary to provide additional information and undertakings, including agreeing terms and conditions, in order to ensure continued support,</li> <li>■ securing petty cash on site and monitoring spend,</li> <li>■ dealing with issues in relation to stock and other assets required for trading,</li> <li>■ communicating and negotiating with customers regarding ongoing supplies, including agreeing terms and conditions,</li> </ul>

	<ul style="list-style-type: none"> <li>■ monitoring stock and stock reconciliations,</li> <li>■ dealing with hauliers to ensure ongoing services,</li> <li>■ ensuring ongoing provision of emergency and other essential services to site</li> </ul>
Asset realisations	<ul style="list-style-type: none"> <li>■ collating information from the Company's records regarding the assets,</li> <li>■ liaising with finance companies in respect of assets subject to finance agreements;</li> <li>■ liaising with agent regarding the sale of assets,</li> <li>■ dealing with issues associated with the sale of stock,</li> <li>■ reviewing outstanding debtors and management of debt collection strategy,</li> <li>■ liaising with Company credit control staff and communicating with debtors,</li> <li>■ seeking legal advice in relation to book debt collections,</li> <li>■ liaising with Company staff regarding debtor recoveries</li> </ul>
Property matters	<ul style="list-style-type: none"> <li>■ reviewing the Company's leasehold properties, including review of leases,</li> <li>■ communicating with landlords regarding rent, property occupation and other issues,</li> </ul>
Sale of business	<ul style="list-style-type: none"> <li>■ planning the strategy for the sale of the business and assets</li> <li>■ seeking legal advice regarding sale of business, including regarding non-disclosure agreements,</li> <li>■ collating relevant information in relation to the sale of the Company's business and assets and advertising the business for sale,</li> <li>■ dealing with queries from interested parties and managing the information flow to potential purchasers, including setting up a data room,</li> <li>■ managing site visits with interested parties, fielding due diligence queries and maintaining a record of interested parties,</li> <li>■ carrying out sale negotiations with interested parties</li> </ul>
Health and safety	<ul style="list-style-type: none"> <li>■ liaising with internal 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,</li> <li>■ liaising with the Health and Safety Executive regarding the administration and ongoing health and safety compliance</li> </ul>
Open cover insurance	<ul style="list-style-type: none"> <li>■ arranging ongoing insurance cover for the Company's business and assets,</li> <li>■ liaising with the post-appointment insurance brokers to provide information, assess risks and ensure appropriate cover in place,</li> <li>■ assessing the level of insurance premiums</li> </ul>
Employees	<ul style="list-style-type: none"> <li>■ dealing with queries from employees regarding various matters relating to the administration and their employment,</li> <li>■ dealing with statutory employment related matters, including statutory notices to employees and making statutory submissions to the relevant government departments,</li> <li>■ holding employee briefing meetings to update employees on progress in the administration and our strategy,</li> <li>■ administering the Company's payroll, including associated taxation and other deductions, and preparing PAYE and NIC returns,</li> <li>■ communicating and corresponding with HM Revenue and Customs,</li> <li>■ dealing with issues arising from employee redundancies, including statutory notifications and liaising with the Redundancy Payments Office,</li> <li>■ managing claims from employees,</li> <li>■ ensuring security of assets held by employees</li> </ul>
Pensions	<ul style="list-style-type: none"> <li>■ collating information and reviewing the Company's pension schemes,</li> <li>■ calculating employee pension contributions and review of pre-appointment unpaid contributions,</li> <li>■ ensuring compliance with our duties to issue statutory notices,</li> <li>■ communicating with employees representatives concerning the effect of the administration on pensions and dealing with employee queries</li> </ul>
Creditors and claims	<ul style="list-style-type: none"> <li>■ drafting and circulating our proposals,</li> <li>■ creating and updating the list of unsecured creditors,</li> <li>■ responding to enquiries from creditors regarding the administration and submission of their claims,</li> <li>■ reviewing completed forms submitted by creditors, recording claim amounts and maintaining claim records,</li> <li>■ dealing with suppliers with retention of title claims, including reviewing supporting documentation and arranging and carrying out stock inspection visits,</li> <li>■ arranging distributions to the secured creditors,</li> </ul>
Investigations/ directors	<ul style="list-style-type: none"> <li>■ reviewing Company and directorship searches and advising the directors of the effect of the administration,</li> <li>■ liaising with management to produce the Statement of Affairs and filing this document with the Registrar of Companies,</li> </ul>

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- ▣ arranging for the redirection of the Company's mail,
  - ▣ reviewing the questionnaires submitted by the Directors of the Company,
  - ▣ reviewing pre-appointment transactions,
  - ▣ drafting the statutory report and submitting to the relevant authority
-

## Time costs

### SIP 9 –Time costs analysis (06/01/2017 to 01/03/2017)

	Hours	Time Cost (£)	Average Hourly Rate (£)
<b>Trading</b>			
Asset Realisation			
Health & safety	10.30	3,250.50	315.58
Cashiering			
General (Cashiering)	45.75	9,962.25	217.75
Reconciliations (& IPS accounting reviews)	9.40	4,794.00	510.00
Employees			
Correspondence	93.15	40,335.75	433.02
Pensions reviews	6.05	1,522.75	251.69
Tax			
Initial reviews - CT and VAT	2.80	1,190.00	425.00
Post appointment corporation tax	8.00	3,790.00	473.75
Post appointment PAYE	0.70	297.50	425.00
Post appointment VAT	36.20	11,996.50	331.40
Trading			
Cash & profit projections & strategy	58.04	19,587.50	334.78
Purchases, trading costs and suppliers	398.45	136,970.75	343.75
Sales and customers	167.30	61,548.00	367.89
<b>Administration &amp; planning</b>			
Bankrupt/Director/Member			
General correspondence	1.90	926.50	487.63
Notification of appointment	11.10	2,680.50	241.49
Cashiering			
General (Cashiering)	19.30	4,309.50	223.29
Reconciliations (& IPS accounting reviews)	0.30	64.50	215.00
General			
Books and records	14.50	3,978.50	274.38
Fees and WIP	1.50	765.00	510.00
Statutory and compliance			
Appointment and related formalities	24.40	7,461.00	305.78
Bonding and bordereau	1.20	569.50	474.58
Checklist & reviews	3.90	964.50	247.31
Closure and related formalities	1.00	215.00	215.00



**SIP 9 –Time costs analysis (06/01/2017 to 01/03/2017)**

	Hours	Time Cost (£)	Average Hourly Rate (£)
Reports to debenture holders	7.60	4,730.00	622.37
Statutory advertising	0.50	107.50	215.00
Strategy documents	36.65	14,260.75	389.11
Tax			
Post appointment corporation tax	2.50	1,400.00	560.00
Post appointment PAYE	1.70	722.50	425.00
Post appointment VAT	5.90	1,823.50	309.07
<b>Creditors</b>			
Creditors and claims			
General correspondence	103.40	25,801.50	249.53
Notification of appointment	4.90	1,637.50	334.18
ROT Claims	94.15	23,515.75	249.77
Secured creditors	9.30	4,587.00	493.23
Statutory reports	34.60	11,304.00	326.71
Employees			
Correspondence	23.20	9,797.00	422.28
<b>Investigation</b>			
Directors			
Correspondence with directors	4.20	2,142.00	510.00
Directors' questionnaire / checklist	2.00	430.00	215.00
Statement of affairs	7.30	3,168.00	433.97
Investigations			
Mail redirection	2.20	515.00	234.09
<b>Realisation of assets</b>			
Asset Realisation			
Cash and investments	2.00	943.50	471.75
Debtors	341.15	152,209.25	446.17
Health & safety	3.00	855.00	285.00
Leasehold property	40.00	14,589.50	364.74
Office equipment, fixtures & fittings	7.95	2,129.25	267.83
Open cover insurance	5.60	1,960.00	350.00
Other assets	6.90	2,854.50	413.70
Plant and machinery	31.40	7,426.00	236.50
Rent	1.50	637.50	425.00
Sale of business	30.10	14,661.50	487.09





**SIP 9 –Time costs analysis (06/01/2017 to 01/03/2017)**

	Hours	Time Cost (£)	Average Hourly Rate (£)
Stock and WIP	<b>36.90</b>	15,767.00	427.29
Vehicles	<b>17.50</b>	3,867.50	221.00
<b>Total in period</b>	<b>1,779.70</b>	<b>641,022.50</b>	<b>360.19</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)	1,779.70	641,022.50
Carry forward time (appointment date to SIP 9 period end date)	1,779.70	641,022.50

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**

The Directors have provided the following 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

**Statement of affairs**

Name of Company AMS Retail Interiors Limited Trading as AMS International	Company number 01159481
In the High Court of Justice Chancery Division Birmingham District Registry <small>(full name of court)</small>	Court case number 8445 of 2016

Statement as to the affairs of AMS Retail Interiors Limited (the 'Company'), Trading as AMS International KPMG LLP  
One Snowhill Snow Hill Queensway Birmingham

On the 6 January 2017, the date that the Company entered administration

**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 Company as at 6 January 2017 the date that the Company entered administration

Full name ADAM ALDERSON  
Signed *Adam Alderson*  
Dated 30/1/17

## A – Summary of Assets

Assets		
	Book Value £	Estimated to Realise £
<b>Assets subject to fixed charge</b>		
Book Debts	5,124,561	5,017,593
Less Amount due to Lloyds CF	(3,931,335)	(3,931,335)
Net Surplus	1,193,226	1,086,258
<b>Assets subject to floating charge</b>		
Plant & Machinery, Motor Vehicles, Office furniture & equipment	671,451	103,860
Investments	166,667	0
Stock	2,746,034	274,603
Prepayments	817,415	0
Intercompany balance	4,657,410	0
	9,058,977	378,463
<b>Uncharged assets</b>		
	0	0
Estimated total assets available for preferential creditors	10,252,203	1,464,721

Signature *AK AK*

Date 30/1/17

## A1 – Summary of Liabilities

	£
Estimated total assets available for preferential creditors (carried from page A)	1,464,721
<b>Liabilities</b>	
Preferential Creditors Employee Arrears of Wages & Holiday pay	(63,815)
Estimated Surplus as regards preferential Creditors	1,400,906
Estimated prescribed part of net property where applicable (to carry forward)	(283,181)
Estimated total assets available for floating charge holders	1,117,725
<b>Debts secured by Floating Charges</b>	
Lloyds	(137,611)
Thin Cats	(149,879)
	(287,490)
Estimated Surplus of Assets after floating charge holders	830,235
Estimated Prescribed part of net property where applicable (brought down)	283,181
<b>Total Assets Available to unsecured creditors</b>	<b>1,113,416</b>
<b>Unsecured Non-preferential claims (excluding any shortfalls to floating charge holders)</b>	
Trade Creditors	(7,233,498)
Employee Redundancy, PILON, wage arrears	(1,855,653)
HMRC - PAYE & NI	(353,296)
Landlord	(150,069)
HMRC - VAT	(126,566)
HMRC - Corporation tax	(10,310)
Accruals	(17,991)
	(9,747,383)
Estimated deficiency as regards non-preferential creditors	(8,633,967)
Shortfall of floating charge holders (bought down)	0
Estimated deficiency as regards creditors	(8,633,967)
Issued and Called up Share capital	(1,000)
Estimated total deficiency as regards members	(8,634,967)

Signature  Date 30/1/17.

**Note:** You must include all creditors and identify all creditors under hire-purchase, chattel leasing or conditional sale agreements and customers claiming amounts paid in advance of the supply of goods or services *and* creditors claiming retention of title over property in the company's possession

[illegible]

Signature *P. A. Allen* Date *30.1.17*



Name of Shareholder	Address (with postcode)	No of shares held	Nominal Value	Details of Shares held
Partridge Green Limited	20/21 Padgels Lane, Redditch, B98 0RA	1,000		Ordinary
TOTALS		1,000		

Date 30/1/17.

Surname	First Name	1st Address	2nd Address	3rd Address	4th Address	Post Code	Total owed
Parker	Ben	15 Yeadon Close	Webheath	Redditch	Worcs	B97 5TG	£907 89
Pravnanika	Eva	16 Hightley Close	Winyates East	Redditch	Worcs	B98 0PL	£198 00
Freeman	Laura	21 Tynsall Avenue	Redditch	Worcs	Worcs	B97 5RU	£1,091 44
Crump	Lisa	20 Villiers Road	Charford	Bromsgrove	Worcs	B60 3NR	£10,051 47
Wright	Laura	51 Kayford Close	Abbeyle	Redditch	Worcestershire	B98 8IG	£1,416 63
Cash	Mary	4 Queensway	Bidford On Avon	Alcester	Warwickshire	B50 4BA	£3,299 40
Ward	Judi	39 Jackfield Close	Matchborough	Redditch	Worcs	B98 0BF	£7,346 38
Rogers	Rachel	19 Vernon Close	Abbeyle	Redditch	Worcs	B98 8JD	£6,649 99
Fitzgerald	Lisa	46 Alcester Road	Studley	Warks	Worcs	B80 7NL	£4,817 87
Laurence	Anthony	14 Gumess Close	Headless Cross	Redditch	Worcs	B98 7XN	£2,798 40
Hemmings	Catherine	8 The Pleck	Inberrrow	Worcs	Worcs	WR7 4JB	£6,828 22
Milward	Paul	18 Sandhurst Close	Church Hill	Redditch	Worcs	B98 9JY	£15,247 44
Osborne	Paul	13 Kitebrook Close	Winyates	Redditch	Worcs	B98 0LM	£3,603 42
Crompton	Justin	112 Donnington Close	Church Hill South	Redditch	Worcs	B98 8DE	£11,537 91
Rochelle-Micholf	Kay	3 Bascote Close	Headless Cross	Redditch	Worcs	B97 5KF	£16,197 21
O'Keefe	Heather	4 Gantborough Close	Matchborough East	Redditch	Worcs	B98 0AA	£18,773 78
Griffin	Paul	47 Poplar Road	Batchley	Redditch	Worcs	B97 6NY	£13,267 80
McAdam	Matthew	50 Ryton Close	Matchborough West	Redditch	Worcestershire	B98 0EW	£4,842 38
Gould	Andrew	8 Minthead Road	Dudley	West Midlands	Worcs	DY1 2NZ	£6,034 93
Hopcroft	Jonathan	15 Valley Road	Hurst Green	Halesowen	Worcs	B62 9RR	£17,255 04
Hayes	Matthew	7 Hennalls Avenue	Webheath	Redditch	Worcs	B97 5RX	£13,394 54
Warren	Paul	50 Crabbs Cross Lane	Crabbs Cross	Redditch	Worcs	B97 5LD	£15,178 68
Jones	Laura	46 Hollington House	Daxon Close	Redditch	Worcs	B97 6AU	£2,375 23
Corcoran	Beata	100 Greenlands Avenue	Greenlands	Redditch	Worcs	B98 7PZ	£11,298 43
Tuckley	Carl	35 Attingham Drive	Heath Hays	Cannock	Staffs	WS11 7TB	£5,099 74
Bhatti	Shoaib	37 Lane Tree Crescent	Redditch	Worcs	Worcs	B97 6JN	£10,883 40
Hewston	Steve	34 Parkstone Avenue	Hilltop	Bromsgrove	Worcs	B61 7NS	£20,686 00
Hinsley	Martin	6 Mansson Gardens	Evetham	Worcestershire	Worcs	WR11 1BX	£576 92
Burgham	Sarah	7 Shireland Lane	Brockhill	Redditch	Worcs	B97 6UB	£11,669 94
Powell	David	81 Wirehill Drive	Lodge Park	Redditch	Worcs	B98 7LP	£20,474 12
Fletcher	Lee	43 South Crest Road	Lodge Park	Redditch	Worcs	B98 7JH	£18,213 20
Maloney	Mark	49 Holly Road	Sidemoor	Bromsgrove	Worcs	B61 8LE	£19,739 12
Bicknell	Kewin	36 Littlewoods	Crabbs Cross	Redditch	Worcs	B97 5LF	£20,375 99
Sandy	Christopher	28 Hendrie Close	Coventry	Redditch	Worcs	CV5 7AG	£4,907 94
Richmond	Karen	17 Foxhyatt Lane	Webb Heath	Redditch	Worcs	B97 5PB	£21,361 68
Morris	Stephen	97 Birchgrove Street	Porth	Rhondda, Cynon	Worcs	CF39 9UT	£5,412 13
Howard	Benjamin	25 Doverdale Road	Hall Green	Birmingham	Taff, S Wales	B28 0LT	£11,074 77

*Handwritten signature/initials*



Hands	Christopher	18 Turnpike Lane	Brockhill	Redditch	897 6UJ	£768 97
Walker	Colin	8 Raffles Place	Long Lawford	Warwickshire	CV23 9QY	£10,000 00
Murphy	Scott	45 Linton Close	Redditch		B98 0NB	£12,710 71
Lanfair	Chloe	18 Hazel Road	Batchley	Worce	B97 6JP	£19,136 14
Rawlinson	Peter	43 Barton Croft	Hall Green	Birmingham	B28 0UY	£23,363 75
Marsalek	Lisa	33 Fabreus Avenue	Droitwich	Worce	WR9 8RR	£21,195 42
Spencer	Horness	16 Bishopstone Close	Redditch	Worce	B98 0AT	£19,243 91
Beil	Ian	24 Barrow Close	Wimpey East	Redditch	B98 0NL	£16,487 69
Court	Richard	11 Bishopstone Close	Matchborough East	Redditch	B98 0AT	£22,514 15
Eades	Andrew	17 Swallowfall Avenue	Stourbridge	West Midlands	DY8 3LB	£19,749 38
Wormington	John	Holly Cottage	Swansbrook Lane	Fectenham Nr Redditch	B96 6QB	£27,630 97
Turrell	Martin	75 Douglas Road	Hollywood	Birmingham	B47 5LB	£25,847 44
Morr	Paul	1 The Steps	Top Street	Charlton, Pershore	WR10 3LE	£17,799 65
Bowers	Stuart	55 Blackstich Lane	Webbeath	Redditch	B97 5TE	£27,007 93
Darby	Vincent	68 Plymouth Road	Redditch	Worce	B97 4NP	£16,347 02
Taylor	Simon	4 Barnfields	Clebury Mortimer	Worce	DY14 8RG	£16,808 47
Anderton	Daniel	93 Maney Hill Road	Sutton Coldfield	Worce	872 1JT	£16,372 32
Hegart	Keith	118 Doverdale Close	Woodrow North	Worce	B97 7SD	£3,358 09
Kissack	David	36a Willow Road	Bromsgrove	Worce	B61 8PS	£8,994 38
Prange	Christopher	39 Mayfield Close	Caishi	Bromsgrove	B61 0NR	£1,248 00
Hill	Joanne	33 Jubilee Avenue	Headless Cross	Redditch	B97 5HF	£1,652 22
Hughes	Gary	147 Exhall Close	Church Hill	Redditch	B98 9JA	£6,760 26
Patrick	John	78 Salford Close	Woodrow South	Redditch	B98 7UN	£12,204 27
Morris	Daniel	39 Trescott Road	Northfield	Birmingham	B31 5QA	£8,532 81
Griffiths	Johnathan	8 Temple Close	St Georges	Redditch	B98 8L2	£4,258 80
Crowe	Paul	60 Mickleton Close	Oakenshaw	Redditch	B98 7XP	£5,054 40
Webb	Richard	141 St Georges Road	St Georges	Redditch	B98 8ED	£8,106 93
Thompson	Neal	30 Pedmore Close	Woodrow	Redditch	B98 7XB	£3,369 60
Bird	Stuart	52 Fulbrook Close	Church Hill South	Redditch	B98 8QP	£6,037 20
Coward	Daniel	1 Abberley Drive	Droitwich	Worcestershire	WR9 8WY	£1,742 52
Poynton	Christopher	14 Alder Carr Drive	Greenlands	Redditch	B98 7PF	£3,472 56
Malcolm	Ross	5 Mapleton Road	Hall Green	Worce	B28 9EB	£6,739 79
Makins	Craig	107 Carhorse Lane	Brockhill	Redditch	B97 6SZ	£4,015 44
Cottrell	Antony	24 Henry Walk	Charford	Bromsgrove	B60 3NZ	£3,525 60
Butler	James	58 Eathorpe Close	Matchborough	Redditch	B98 0HQ	£18,589 48
Morris	Andrew	39 Hazel Road	Batchley	Redditch	B97 6UJ	£3,346 20
Doughy	Paul	39 Painswick Close	Oakenshaw	Redditch	B98 7XU	£3,525 60
Bosley	Michael	64 Weoley Castle Road	Weoley Castle	Birmingham	B29 5PT	£14,538 23

*Alc. B. 11/12*

Preece	Gary	59 Chedworth Close	Redditch	898 8QT	£11,835 72
Jackson	Bernard	3a Oaktree Avenue	Redditch	897 6IU	£1,464 45
Burfer	David	22 Cedar View	Redditch	897 6HW	£3,482 70
Judge	Adrian	8 Brooklyn Grove	Worcestershire	DY6 0ET	£4,407 00
Fletcher	Brian	12 Greenacres Road	Worcestershire	861 8QJ	£13,391 63
Bailes	David	30 Chedworth Close	Worcestershire	898 8QS	£16,000 14
Hughes	Paul	20 Huns Close	Worcestershire	898 8NR	£4,485 78
Sleigh	Ned	34 Croft Close	Worcestershire	898 8JR	£14,391 00
Donnelly	Stuart	36 Greenlands Ave	Worcestershire	898 7QA	£11,654 56
Kettle	Paul	46 Grendon Close	Worcestershire	898 0EQ	£3,053 70
Whitford	Darren	11 Mallard Road	Worcestershire	880 7LT	£12,285 00
Hyde	Andrew	100 Felton Close	Worcestershire	898 0AQ	£8,283 60
Hughes	Steven	46 Arley Close	Worcestershire	898 9IF	£3,689 40
Richards	Simon	17 Cobham Close	Worcestershire	860 3LA	£13,791 38
Whitehouse	Michael	44 Shawhurst Lane	Worcestershire	896 6DD	£3,525 60
Humphries	Ian	48a Church Road	Worcestershire	898 8ED	£11,924 64
Keeling	David	117 St Georges Road	Worcestershire	898 7TP	£11,061 96
Whitmore	Ian	32 Hampton Close	Worcestershire	898 9HR	£21,369 60
Dudley	Jason	17 Cleve Close	Worcestershire	831 2LN	£12,041 20
Conlon	Mark	17 Kingshurst Road	Worcestershire	831 1FD	£1,975 35
Monteth	Joseph	45 Oaklands	Worcestershire	898 9JH	£3,605 94
Schmidt	Darren	82 Loxley Close	Worcestershire	898 7PZ	£13,391 63
Conoran	Edward	100 Greenlands Avenue	Worcestershire	898 9JJ	£11,852 10
Poole	Russell	141 Loxley Close	Worcestershire	890 1BZ	£9,770 71
Brangman	Nelson	96 Berry Maud Lane	Worcestershire	DY12HA	£1,762 80
Jussak	Gregory	7 Longacre	Worcestershire	898 0ND	£3,198 00
Hidasa	Adam	16 Kilpeck Close	Worcestershire	898 8ED	£3,912 48
Angheluta	Daniela	117 St Georges Road	Worcestershire	898 0ND	£2,246 40
Hidasa	Adam	16 Kilpeck Close	Worcestershire	897 4SA	£2,246 40
Mainowska	Malgorzata	102 Bromsgrove Road	Worcestershire	897 6NP	£4,340 70
Oabrowski	Pawel	123 Foxdyate Crescent	Worcestershire	897 6PE	£2,527 20
Satlova	Kristine	9 Gladworth House	Worcestershire	DY11 7BA	£1,410 24
Ochnik	Piotr	Unit 1 Space Unit 8	Worcestershire	8152AL	£1,580 28
PenaFernandez	Javier	Rickman Drive 67	Worcestershire	898 9HY	£9,619 16
Tyler	Adrian	23 Exhall Close	Worcestershire		

*Adrian*

Duggins	John	Flat 6 Newall House	Mayfields Road	Southcrest	Redditch	Redditch	Worcs	£17,830.80
Mason	Michael	34 Oakham Close	Oakenshaw South	Redditch	Worcs	Worcs	Worcs	£15,054.00
Maycock	Robert	14 Eclipse Road	Alcester	Worcs	Worcs	Worcs	Worcs	£15,990.00
Crump	Melvyn	75 Dolben Lane	Winyates West	Redditch	Worcs	Worcs	Worcs	£9,408.75
LaGrange	David	39 Holly Close	Bretforton	Nr Evesham	Worcs	Worcs	Worcs	£14,617.59
Thompson	John	25 Pitclose Road	West Heath	Birmingham	Worcs	Worcs	Worcs	£1,975.35
Trott	Nigel	33a Malt Mill Lane	Alcester	Worcs	Worcs	Worcs	Worcs	£10,064.93
Kimberley	Geoffrey	74 Harport Road	Greenlands	Redditch	Worcs	Worcs	Worcs	£15,605.26
Reeves	Clive	21 Lime Grove	Sidemoor	Bromsgrove	Worcs	Worcs	Worcs	£10,356.25
Cox	Perry	95 Daisy Farm Road	Warstock	Birmingham	Worcs	Worcs	Worcs	£10,949.25
Hill	Kenneth	25 Addison Road	Kings Heath	Birmingham	Worcs	Worcs	Worcs	£17,012.00
Bose	Stephen	102 Gayhurst Drive	Yardley	Birmingham	Worcs	Worcs	Worcs	£15,190.50
Brearley	David	39 Manor Court Road	Bromsgrove	Worcs	Worcs	Worcs	Worcs	£11,574.81
Tidley	Mark	3 Harland Close	Bromsgrove	Worcs	Worcs	Worcs	Worcs	£15,390.38
Jones	Mark	Flat 2 Swallow Court	Jervoise Drive	Northfield	Birmingham	Birmingham	Birmingham	£11,105.64
North	Kevin	40 Kinnwake Drive	Kidderminster	Worcs	Worcs	Worcs	Worcs	£8,706.81
Gibbons	John	60 Allendale Crescent	Studley	Worcs	Worcs	Worcs	Worcs	£13,548.60
Selvey	David	111 Warren-Hill Road	Kingstanding	Birmingham	Worcs	Worcs	Worcs	£4,704.38
Povey	Albert	27 The Horshoe	Oldbury	Worcs	Worcs	Worcs	Worcs	£15,990.00
Rushby	Michael	Flat 8	Keats House	Wordsworth Ave	Headless Cross Redditch	Headless Cross Redditch	Headless Cross Redditch	£3,836.63
Gardner	Alan	118 Melton Road	Kings Heath	Birmingham	Birmingham	Birmingham	Birmingham	£14,391.00
McCabe	Patrick	163 Cliffrock Road	Rednal	Birmingham	Birmingham	Birmingham	Birmingham	£3,709.88
Edwards	Unda	62 Fulbrook Close	Church Hill South	Redditch	Redditch	Redditch	Redditch	£280.80
Edwards	Douglas	66 Lodey Close	Church Hill	Redditch	Worcs	Worcs	Worcs	£16,592.94
Hurcombe	Keith	14 Lubic Close	Droitwich Spa	Worcs	Worcs	Worcs	Worcs	£10,890.75
Pittam	Andrew	11 Wyche Cottages	Stoke Works	Bromsgrove	Worcs	Worcs	Worcs	£16,789.50
Dempsey	Michael	38 Mickleton Close	Oakenshaw	Redditch	Worcs	Worcs	Worcs	£15,806.70
Frost	Lee	4 Laugharne Road	St Johns	Worcester	Worcs	Worcs	Worcs	£16,423.88
Atwal	Kulbir	26 Chattock Avenue	Solihull	West Midlands	Worcs	Worcs	Worcs	£4,001.40
Adams	Mark	151 Sandhurst Close	Churchill	Redditch	Worcs	Worcs	Worcs	£16,389.75
Stewart	Kristofer	210 Ocean Drive	The Birch by the Cove	Singapore	98765	98765	98765	£62,195.67
Waters	Mark	36 New Road	Bromsgrove	Lichfield	Worcs	Worcs	Worcs	£50,611.42
Valentine-Hyde	David	The White House	Frinary Road	Worcs	Worcs	Worcs	Worcs	£59,911.00
Alderson	Adam	37 Haden Hill Road	Halesowen	Worcs	Worcs	Worcs	Worcs	£58,933.00
Parr	Ian	Campden	Chipping Campden	Worcs	Worcs	Worcs	Worcs	£62,545.50
Clark	Jim	44 Tiddington Road	Stratford-upon-Avon	Worcs	Worcs	Worcs	Worcs	£159,091.00

£1,885,653.00

*DR*



## SUMMARY OF CREDITS

[illegible]**TOTAL**

7,891,730.26

PO Box 284  
Postfach 2350  
West Des Moines  
21000 North Side  
Garfield  
Buena Steubinger Strasse 92  
Waldenau, Lahn.

**Glenier  
Zapp  
Lowe  
Barlow  
Kahn  
Royal Wooten Ranch,**

OX11 1AA  
Switzerland  
50288-4223

USA	4,202
SIN 728	50 833

Dr. Adams

*W. B. G.*

	author
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COMPANY	720	721	722	723	724	725	726	727	728	729	730	731	732	733	734	735	736	737	738	739	740	741	742	743	744	745	746	747	748	749	750	751	752	753	754	755	756	757	758	759	760	761	762	763	764	765	766	767	768	769	770	771	772	773	774	775	776	777	778	779	780	781	782	783	784	785	786	787	788	789	790	791	792	793	794	795	796	797	798	799	800	801	802	803	804	805	806	807	808	809	810	811	812	813	814	815	816	817	818	819	820	821	822	823	824	825	826	827	828	829	830	831	832	833	834	835	836	837	838	839	840	841	842	843	844	845	846	847	848	849	850	851	852	853	854	855	856	857	858	859	860	861	862	863	864	865	866	867	868	869	870	871	872	873	874	875	876	877	878	879	880	881	882	883	884	885	886	887	888	889	890	891	892	893	894	895	896	897	898	899	900	901	902	903	904	905	906	907	908	909	910	911	912	913	914	915	916	917	918	919	920	921	922	923	924	925	926	927	928	929	930	931	932	933	934	935	936	937	938	939	940	941	942	943	944	945	946	947	948	949	950	951	952	953	954	955	956	957	958	959	960	961	962	963	964	965	966	967	968	969	970	971	972	973	974	975	976	977	978	979	980	981	982	983	984	985	986	987	988	989	990	991	992	993	994	995	996	997	998	999	1000
720	721	722	723	724	725	726	727	728	729	730	731	732	733	734	735	736	737	738	739	740	741	742	743	744	745	746	747	748	749	750	751	752	753	754	755	756	757	758	759	760	761	762	763	764	765	766	767	768	769	770	771	772	773	774	775	776	777	778	779	780	781	782	783	784	785	786	787	788	789	790	791	792	793	794	795	796	797	798	799	800	801	802	803	804	805	806	807	808	809	810	811	812	813	814	815	816	817	818	819	820	821	822	823	824	825	826	827	828	829	830	831	832	833	834	835	836	837	838	839	840	841	842	843	844	845	846	847	848	849	850	851	852	853	854	855	856	857	858	859	860	861	862	863	864	865	866	867	868	869	870	871	872	873	874	875	876	877	878	879	880	881	882	883	884	885	886	887	888	889	890	891	892	893	894	895	896	897	898	899	900	901	902	903	904	905	906	907	908	909	910	911	912	913	914	915	916	917	918	919	920	921	922	923	924	925	926	927	928	929	930	931	932	933	934	935	936	937	938	939	940	941	942	943	944	945	946	947	948	949	950	951	952	953	954	955	956	957	958	959	960	961	962	963	964	965	966	967	968	969	970	971	972	973	974	975	976	977	978	979	980	981	982	983	984	985	986	987	988	989	990	991	992	993	994	995	996	997	998	999	1000	
720	721	722	723	724	725	726	727	728	729	730	731	732	733	734	735	736	737	738	739	740	741	742	743	744	745	746	747	748	749	750	751	752	753	754	755	756	757	758	759	760	761	762	763	764	765	766	767	768	769	770	771	772	773	774	775	776	777	778	779	780	781	782	783	784	785	786	787	788	789	790	791	792	793	794	795	796	797	798	799	800	801	802	803	804	805	806	807	808	809	810	811	812	813	814	815	816	817	818	819	820	821	822	823	824	825	826	827	828	829	830	831	832	833	834	835	836	837	838	839	840	841	842	843	844	845	846	847	848	849	850	851	852	853	854	855	856	857	858	859	860	861	862	863	864	865	866	867	868	869	870	871	872	873	874	875	876	877	878	879	880	881	882	883	884	885	886	887	888	889	890	891	892	893	894	895	896	897	898	899	900	901	902	903	904	905	906	907	908	909	910	911	912	913	914	915	916	917	918	919	920	921	922	923	924	925	926	927	928	929	930	931	932	933	934	935	936	937	938	939	940	941	942	943	944	945	946	947	948	949	950	951	952	953	954	955	956	957	958	959	960	961	962	963	964	965	966	967	968	969	970	971	972	973	974	975	976	977	978	979	980	981	982	983	984	985	986	987	988	989	990	991	992	993	994	995	996	997	998	999	1000	
720	721	722	723	724	725	726	727	728	729	730	731	732	733	734	735	736	737	738	739	740	741	742	743	744	745	746	747	748	749	750	751	752	753	754	755	756	757	758	759	760	761	762	763	764	765	766	767	768	769	770	771	772	773	774	775	776	777	778	779	780	781	782	783	784	785	786	787	788	789	790	791	792	793	794	795	796	797	798	799	800	801	802	803	804	805	806	807	808	809	810	811	812	813	814	815	816	817	818	819	820	821	822	823	824	825	826	827	828	829	830	831	832	833	834	835	836	837	838	839	840	841	842	843	844	845	846	847	848	849	850	851	852	853	854	855	856	857	858	859	860	861	862	863	864	865	866	867	868	869	870	871	872	873	874	875	876	877	878	879	880	881	882	883	884	885	886	887	888	889	890	891	892	893	894	895	896	897	898	899	900	901	902	903	904	905	906	907	908	909	910	911	912	913	914	915	916	917	918	919	920	921	922	923	924	925	926	927	928	929	930	931	932	933	934	935	936	937	938	939	940	941	942	943	944	945	946	947	948	949	950	951	952	953	954	955	956	957	958	959	960	961	962	963	964	965	966	967	968	969	970	971	972	973	974	975	976	977	978	979	980	981	982	983	984	985	986	987	988	989	990	991	992	993	994	995	996	997	998	999	1000	
720	721	722	723	724	725	726	727	728	729	730	731	732	733	734	735	736	737	738	739	740	741	742	743	744	745	746	747	748	749	750	751	752	753	754	755	756	757	758	759	760	761	762	763	764	765	766	767	768	769	770	771	772	773	774	775	776	777	778	779	780	781	782	783	784	785	786	787	788	789	790	791	792	793	794	795	796	797	798	799	800	801	802	803	804	805	806	807	808	809	810	811	812	813	814	815	816	817	818	819	820	821	822	823	824	825	826	827	828	829	830	831	832	833	834	835	836	837	838	839	840	841	842	843	844	845	846	847	848	849	850	851	852	853	854	855	856	857	858	859	860	861	862	863	864	865	866	867	868	869	870	871	872	873	874	875	876	877	878	879	880	881	882	883	884	885	886	887	888	889	890	891	892	893	894	895	896	897	898	899	900	901	902	903	904	905	906	907	908	909	910	911	912	913	914	915	916	917	918	919	920	921	922	923	924	925	926	927	928	929	930	931	932	933	934	935	936	937	938	939	940	941	942	943	944	945	946	947	948	949	950	951	952	953	954	955	956	957	958	959	960	961	962	963	964	965	966	967	968	969	970	971	972	973	974	975	976	977	978	979	980	981	982	983	984	985	986	987	988	989	990	991	992	993	994	995	996	997	998	999	1000	
720	721	722	723	724	725	726	727	728	729	730	731	732	733	734	735	736	737	738	739	740	741	742	743	744	745	746	747	748	749	750	751	752	753	754	755	756	757	758	759	760	761	762	763	764	765	766	767	768	769	770	771	772	773	774	775	776	777	778	779	780	781	782	783	784	785	786	787	788	789	790	791	792	793	794	795	796	797	798	799	800	801	802	803	804	805	806	807	808	809	810	811	812	813	814	815	816	817	818	819	820	821	822	823	824	825	826	827	828	829	830	831	832	833	834	835	836	837	838	839	840	841	842	843	844	845	846	847	848	849	850	851	852	853	854	855	856	857	85																																																																																																																																															

Al Adams

SUMMARY OF CREDITORS

Creditor	£	Portway Road
CONCRETE ENGINEERING LTD	14,888.30	Portway Road
CONCRETE LTD	1,785.32	Chas Baker
CONCRETE SERVICES LTD	-400.00	
CONCRETE SERVICES LTD	138,888.88	
CONCRETE SERVICES LTD	8,224.88	
CONCRETE SERVICES LTD	482.36	
CONCRETE SERVICES LTD	32.82	DON PEDRO AVENUE
CONCRETE SERVICES LTD	2,180.01	
CONCRETE SERVICES LTD	-144.91	
CONCRETE SERVICES LTD	14,208.08	
CONCRETE SERVICES LTD	-7,389.46	
CONCRETE SERVICES LTD	478,723.43	
CONCRETE SERVICES LTD	825.00	UNIT 36
CONCRETE SERVICES LTD	12.75	UNIT 36
CONCRETE SERVICES LTD	15.71	UNIT 36
CONCRETE SERVICES LTD	17,428.42	UNIT 36
CONCRETE SERVICES LTD	1,650.00	UNIT 36
CONCRETE SERVICES LTD	2,844.82	UNIT 36
CONCRETE SERVICES LTD	14.51	UNIT 36
CONCRETE SERVICES LTD	1,045.30	UNIT 36
CONCRETE SERVICES LTD	-1,044.80	UNIT 36
CONCRETE SERVICES LTD	1,228.20	UNIT 36
CONCRETE SERVICES LTD	22.80	UNIT 36
CONCRETE SERVICES LTD	72,283.30	UNIT 36
CONCRETE SERVICES LTD	3,151.72	UNIT 36
CONCRETE SERVICES LTD	-15,488.28	UNIT 36
CONCRETE SERVICES LTD	-2,799.30	UNIT 36
CONCRETE SERVICES LTD	10,263.82	UNIT 36
CONCRETE SERVICES LTD	45.20	UNIT 36
CONCRETE SERVICES LTD	23,471.21	UNIT 36
CONCRETE SERVICES LTD	162.80	UNIT 36
CONCRETE SERVICES LTD	132.00	UNIT 36
CONCRETE SERVICES LTD	-2,388.20	UNIT 36
CONCRETE SERVICES LTD	138,589.42	UNIT 36
CONCRETE SERVICES LTD	88.80	UNIT 36
CONCRETE SERVICES LTD	1,442.38	UNIT 36
CONCRETE SERVICES LTD	3,078.26	UNIT 36
CONCRETE SERVICES LTD	172,187.80	UNIT 36
CONCRETE SERVICES LTD	1,171.80	UNIT 36
CONCRETE SERVICES LTD	1,984.88	UNIT 36
CONCRETE SERVICES LTD	1,881.26	UNIT 36
CONCRETE SERVICES LTD	10,144.88	UNIT 36
CONCRETE SERVICES LTD	7,828.88	UNIT 36
CONCRETE SERVICES LTD	4,588.74	UNIT 36
CONCRETE SERVICES LTD	150.48	UNIT 36
CONCRETE SERVICES LTD	171.88	UNIT 36
CONCRETE SERVICES LTD	-18.00	UNIT 36
CONCRETE SERVICES LTD	2,484.88	UNIT 36
CONCRETE SERVICES LTD	175.26	UNIT 36
CONCRETE SERVICES LTD	16,373.26	UNIT 36
CONCRETE SERVICES LTD	122,338.78	UNIT 36
CONCRETE SERVICES LTD	8,888.00	UNIT 36
CONCRETE SERVICES LTD	-1,011.72	UNIT 36

Creditor	£	Portway Road
CONCRETE ENGINEERING LTD	14,888.30	Portway Road
CONCRETE LTD	1,785.32	Chas Baker
CONCRETE SERVICES LTD	-400.00	
CONCRETE SERVICES LTD	138,888.88	
CONCRETE SERVICES LTD	8,224.88	
CONCRETE SERVICES LTD	482.36	
CONCRETE SERVICES LTD	32.82	DON PEDRO AVENUE
CONCRETE SERVICES LTD	2,180.01	
CONCRETE SERVICES LTD	-144.91	
CONCRETE SERVICES LTD	14,208.08	
CONCRETE SERVICES LTD	-7,389.46	
CONCRETE SERVICES LTD	478,723.43	
CONCRETE SERVICES LTD	825.00	UNIT 36
CONCRETE SERVICES LTD	12.75	UNIT 36
CONCRETE SERVICES LTD	15.71	UNIT 36
CONCRETE SERVICES LTD	17,428.42	UNIT 36
CONCRETE SERVICES LTD	1,650.00	UNIT 36
CONCRETE SERVICES LTD	2,844.82	UNIT 36
CONCRETE SERVICES LTD	14.51	UNIT 36
CONCRETE SERVICES LTD	1,045.30	UNIT 36
CONCRETE SERVICES LTD	-1,044.80	UNIT 36
CONCRETE SERVICES LTD	1,228.20	UNIT 36
CONCRETE SERVICES LTD	22.80	UNIT 36
CONCRETE SERVICES LTD	72,283.30	UNIT 36
CONCRETE SERVICES LTD	3,151.72	UNIT 36
CONCRETE SERVICES LTD	-15,488.28	UNIT 36
CONCRETE SERVICES LTD	-2,799.30	UNIT 36
CONCRETE SERVICES LTD	10,263.82	UNIT 36
CONCRETE SERVICES LTD	45.20	UNIT 36
CONCRETE SERVICES LTD	23,471.21	UNIT 36
CONCRETE SERVICES LTD	162.80	UNIT 36
CONCRETE SERVICES LTD	132.00	UNIT 36
CONCRETE SERVICES LTD	-2,388.20	UNIT 36
CONCRETE SERVICES LTD	138,589.42	UNIT 36
CONCRETE SERVICES LTD	88.80	UNIT 36
CONCRETE SERVICES LTD	1,442.38	UNIT 36
CONCRETE SERVICES LTD	3,078.26	UNIT 36
CONCRETE SERVICES LTD	172,187.80	UNIT 36
CONCRETE SERVICES LTD	1,171.80	UNIT 36
CONCRETE SERVICES LTD	1,984.88	UNIT 36
CONCRETE SERVICES LTD	1,881.26	UNIT 36
CONCRETE SERVICES LTD	10,144.88	UNIT 36
CONCRETE SERVICES LTD	7,828.88	UNIT 36
CONCRETE SERVICES LTD	4,588.74	UNIT 36
CONCRETE SERVICES LTD	150.48	UNIT 36
CONCRETE SERVICES LTD	171.88	UNIT 36
CONCRETE SERVICES LTD	-18.00	UNIT 36
CONCRETE SERVICES LTD	2,484.88	UNIT 36
CONCRETE SERVICES LTD	175.26	UNIT 36
CONCRETE SERVICES LTD	16,373.26	UNIT 36
CONCRETE SERVICES LTD	122,338.78	UNIT 36
CONCRETE SERVICES LTD	8,888.00	UNIT 36
CONCRETE SERVICES LTD	-1,011.72	UNIT 36

*[Handwritten signature]*

Dr. Allen



*Dr. A. H. H.*

*Dr. Johnson*

38,317.25	msb 01/06/2002	UNITS 2-4
38,270.25	msb 01/06/2002	
-38.21	UNIT 5-7 LUTON STREET	
-213.82	GREENBANK HIGH LANE	
578.89	ALAN BOUNNE	
20.80	MARK GRIEDSMITH	
1,218.98	UNIT 48 MAUDSLEY LANE	
-143.31		
64,279.81	THE DANEBURGH CENTRE	
1,251.11		
1,251.90		
18,386.00	88a GLOUSTER ROAD	
2,807.88		
327,146.44		
2.99	CHRISTIANITY 208	
-4,302.73		
1,482.37	UNIT 1 LANCASTER COURT	
738.47	100 PLYMOUTH ROAD	
90.48		
28,248.25	LUMBALL	
20,489.25		
-12,441.60		
-181.86		
2,020.86		
4,798.00	Ans Poulshouse Returns	
37,003.98		
821.25	UNIT F	
248.84	165 BO18026	
3,516.40	UNIT 3	
-113.80		
98,263.93	Trading on express 10/04/02	
138.74		
41,831.32	UNIT 5 & 6	
1,200.00	SEVENTH HOUSE	
21,778.15	Ferry Returns	
-78.08		
11,953.16		
13,844.48		
829.86		
-409.11		
-2,297.70		
2,072.64		
66,482.96	UNIT F	
1,488.98		
2,150.02		
17.70		
11,107.08		
88,788.37		
131,824.71		
25,878.16		
388,680.04	LULU LU	
78,175.53	TOM TANG	
46,388.46		

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0003 INVOICE FINANCE LIMITED	38,372.48	UNITS 3-4	SPRINGWELL WOODS	EDLESTON STREET	ACC RINGTON	W818 0081
TOP TUBES LTD	38,372.25	new 070626382	2 SOUTH ROAD	OFF POTTERS LANE		
TOTAL CUMULC SOLUTIONS	-298.21	UNIT 5-7 LUTON STREET	LUTONPOOL	LANC	8818 52L	
ONE UK	-213.82	UNIT 5-7 GREENBAKE HIGH LANE	BAVERFORTH	SHIRLEY	SOUTHALL	B80 3AT
TELES	578.88	ALAN BOUNE	1231 STRATFORD ROAD	UNIT 6 REDSTONE IND	BOSTON	PC21 8EA
TOP MARKS JOURNEY	20.88	MARK GREENBIRTH	PL07 22	WADLOW INDUSTRIAL ES	WIDNES	
TAG ENGINEERING SERVICES	1,216.88	UNIT 48 FAUCETS LANE	SOUTH MOONE MONT	REDITCH	HIGH-ROODE	T49 4AS
TECH-CABLE LTD	-123.51		36 COMMERCE WAY	WADLOW INDUSTRIAL ES	WEST MECLANDS	864 78X
George Thomas jewelry	64,378.41		BAKLEY ROAD	CHADLEY HEATH	LEON	0239 6TW
James L. James	1,323.88	THE DANDELMAN CENTRE	UNIT 13, 15, 16	THORP	WIDENHAM	
THOMAS GREENBERG LTD	1,323.88		UNIT 13, 15, 16	WELLSHALL TRADING E	WELLSHALL	
TECHNOX	171.26		BRIGHTON	BLFOLK		881 1AO
KEITH THORNTON LOGISTICS	16,268.00	286 GLOUSTON ROAD	TERO HOUSE	25-232 ST JOHN STREET	EC1V 4NR	CY14 17S
TRACE PAYROLL SERVICES	2,807.66				CARDIFF	
TRISCO STORES	327,148.44	CHRISTIANITY 208			CZECH REPUBLIC	
TYT EXPRESS WORLDWIDE SPOL. SARC	-4,302.73		281 19 ONKES PRANA ZUMAC	PRANA	MILTON KEYNES	HP13 3TD
TELEFONICA UK LTD	1,462.27	UNIT 1 LANCASTER COURT	PAYMENT PROCESSING CENTRE	CONORATION ROAD	PE4 5AH	W018 98P
TALK TELECOM LIMITED	758.47	100 PALMYRA ROAD	WERRINGTON		PE4 5AH	897 5DP
TEATIE CUSTOMS	90.48		UNIT 5.6.8 BUTHINLAND CO	MOOR PARK IND ESTATE	TODTUS LAUE	M24 19W
THOMAS & WHELS LTD	26,216.28	LUMBAL	UNIT 24, CUMLOP ROAD	HUNT END	MODDITCH	
UNIVERSAL SHEET METAL	20,486.25		UNIT C	GREENBROE WAY	MODDITCH	
UNITED ALUMINIUM LTD	-12,414.00		UNIT 1A	NEWBOURNE ROAD	MODDITCH	
USCAN CONTRACTS LTD	-161.88		UNIT 21	RODA CHURCH STREET	MODDITCH	
UK BATHINGHOUSE.COM	2,020.88		29 FLESHCHOLD LANE	LEICESTER	LE1 6PY	L81 68H
UK LARGOIR LIMITED	4,168.00	Mrs Penelope Rennie	29 FLESHCHOLD LANE	LEICESTER	LE1 6PY	H64 1JD
Universe	37,323.88	UNIT 3	THE LONDON CENTRE	LEICESTER	LE1 6PY	
SELECTA	871.25	UNIT 3	THE LONDON CENTRE	LEICESTER	LE1 6PY	
VERCOM LTD	248.84	MR. 9018026	C/O VITRA	LEICESTER	LE1 6PY	
VALE FABRICS	3,515.40	UNIT 3	C/O VITRA	LEICESTER	LE1 6PY	
VALUX JOINTRY LTD	183.80		C/O VITRA	LEICESTER	LE1 6PY	
VADAPAK LIMITED	68,263.90	Trading on express night	116 VORPALL AVENUE	LEICESTER	LE1 6PY	
WYNDHAM PLASTICS & GLASS	116.78		116 VORPALL AVENUE	LEICESTER	LE1 6PY	
WINDGSTER CHAMBER OF COMMERCE	41,231.32	UNITS 5 & 6	116 VORPALL AVENUE	LEICESTER	LE1 6PY	
WASTE MANAGEMENT SOLUTIONS L	1,200.00	SEVENTH HOUSE	116 VORPALL AVENUE	LEICESTER	LE1 6PY	
WY CORBETT & CO GUNWINDING	21,775.13	Fry Rennie	116 VORPALL AVENUE	LEICESTER	LE1 6PY	
Wendywood Kermans & Boudinos	78.08		116 VORPALL AVENUE	LEICESTER	LE1 6PY	
WAVE 2 DISPLAY LTD	11,453.16		116 VORPALL AVENUE	LEICESTER	LE1 6PY	
WATTS & WATTS FRENCH POLISHING	13,844.48		116 VORPALL AVENUE	LEICESTER	LE1 6PY	
WOOD MACHINERY SERVICES LTD	678.88		116 VORPALL AVENUE	LEICESTER	LE1 6PY	
WEDDINGTHAIR LLP	459.11		116 VORPALL AVENUE	LEICESTER	LE1 6PY	
WANDORWORTH GROUP	-2,207.70		116 VORPALL AVENUE	LEICESTER	LE1 6PY	
WICKES INTERIORS UK LTD	2,072.84		116 VORPALL AVENUE	LEICESTER	LE1 6PY	
WASTE MAJORIE	88,482.86	UNIT F	116 VORPALL AVENUE	LEICESTER	LE1 6PY	
WIBEX CAMPTON LTD	1,495.86		116 VORPALL AVENUE	LEICESTER	LE1 6PY	
ZIP MEATERS LTD	2,119.02		116 VORPALL AVENUE	LEICESTER	LE1 6PY	
Wendywood	11,107.08	NO 648 CHANDLING ROAD	116 VORPALL AVENUE	LEICESTER	LE1 6PY	
Wendywood	8,154.77		116 VORPALL AVENUE	LEICESTER	LE1 6PY	
Wendywood	4,154.77		116 VORPALL AVENUE	LEICESTER	LE1 6PY	
Wendywood	388,680.04	LIVY LU	116 VORPALL AVENUE	LEICESTER	LE1 6PY	
Wendywood	78,775.52	TONI TANG	116 VORPALL AVENUE	LEICESTER	LE1 6PY	
Wendywood	48,388.46		116 VORPALL AVENUE	LEICESTER	LE1 6PY	

Document Classification - KPMG Confidential

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## Appendix 7      Glossary

<b>Agents</b>	Hilco Global
<b>CID</b>	Confidential Invoice Discounting Facility
<b>Company</b>	AMS Retail Interiors Limited trading as AMS International - in Administration
<b>Eversheds</b>	Eversheds Sutherland
<b>Group</b>	The Company together with,  AMS Group Ltd, Partridge Green Ltd Shanghai AMS Commercial Equipment Co AMS Manufacturing Ltd, AMS Healthcare Furniture Ltd, AMS Healthcare Interiors Ltd, AMS Wardroom Ltd
<b>Joint Administrators/we/our/us</b>	Mark Orton and Will Wright
<b>KPMG</b>	KPMG LLP
<b>LCFL</b>	Lloyds Commercial Finance Limited
<b>Lloyds</b>	Lloyds Bank Plc
<b>Thincats</b>	Thincats Syndicate Loans Limited
<b>Squires</b>	Squire Patton Boggs UK LLP

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



## Appendix 8      Notice: About this statement of proposals

This statement of proposals ("proposals") has been prepared by Mark Orton and Will Wright, the Joint Administrators of AMS Retail Interiors Limited trading as AMS International – 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 or any other company in the same group.

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.

Mark Jeremy Orton is authorised to act as an insolvency practitioner by the Insolvency Practitioners Association.

William James Wright is authorised to act as an insolvency practitioner by the Institute of Chartered Accountants in England & Wales.

We are bound by the Insolvency Code of Ethics

The Joint Administrators act as agents for the Company and contract without personal liability. The appointments of the Joint Administrators are personal to them and, to the fullest extent permitted by law, KPMG LLP 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.kpmg.com](http://www.kpmg.com)

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