

AM03

Notice of administrator's proposals



Companies House

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COMPANIES HOUSE

1 Company details

Company number 0 5 7 6 2 9 3 4

Company name in full Addition Manufacturing Technologies U.K. Limited

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

2 Administrator's name

Full forename(s) Steven

Surname Muncaster

3 Administrator's address

Building name/number The Chancery

Street 58 Spring Gardens

Post town Manchester

County/Region

Postcode M 2 1 E W

Country

4 Administrator's name

Full forename(s) Sarah Helen

Surname Bell

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

5 Administrator's address

Building name/number The Chancery

Street 58 Spring Gardens

Post town Manchester

County/Region

Postcode M 2 1 E W

Country

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

AM03

Notice of Administrator's Proposals

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Statement of proposals



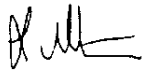
I attach a copy of the statement of proposals

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Sign and date

Administrator's
Signature

Signature
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Signature date

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AM03 Notice of Administrator's Proposals



Presenter information

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

Contact name	Andrew Ward
Company name	Duff & Phelps Ltd.
Address	The Chancery 58 Spring Gardens
Post town	Manchester M2 1EW
County/Region	
Postcode	
Country	
DX	
Telephone	+44 (0) 161 827 9000



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- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed and dated the form.



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The Registrar of Companies, Companies House,
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DX 33050 Cardiff.



Further information

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Statement of Proposals

13 February 2020

Addition Manufacturing Technologies U.K. Limited (In Administration)

*Joint Administrators' Statement of Proposals for the period from 23
December 2019 to 13 February 2020*

Duff & Phelps Ltd.
The Chancery
58 Spring Gardens
Manchester
M2 1EW

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1. Introduction

The Joint Administrators were appointed on 23 December 2019 by an order in the High Court of Justice in Manchester Business & Property Court number 1348 of 2019.

This report is the Joint Administrators' statutory Statement of Proposals. It sets out the circumstances leading up to their appointment and their strategy for achieving the purpose of the Administration.

You will find other important information in this report such as the proposed basis of the Joint Administrators' remuneration.

A glossary of the abbreviations and definitions used throughout this document is attached at Appendix 11.

Please also note that an important legal notice about this Statement of Proposals is attached at Appendix 12.

These Proposals are deemed delivered to Creditors within two business days of the date of this report.

2. Creditor summary

Background

The Company was incorporated on 30 March 2006 and operates in the United Kingdom as a manufacturer of bespoke purpose-built metal tubing manipulation machinery, with its customer base spanning the globe. The Company commenced trading immediately upon incorporation and currently trades from leasehold premises in Preston, Lancashire. The Company employs 32 members of staff.

Events leading up to Administration

The main reasons for the Company's failure was due to the cash constraints across the wider group together with the crystallisation of a claim against the Company as the shareholder of AMT Canada.

Appointment

Sarah Bell and Steven Muncaster were appointed as Joint Administrators of the Company by the Directors on 23 December 2019.

The Notice of Appointment was filed in the High Court of Justice Business and Property Courts of England and Wales CR-2019-001348.

Trading

Despite the financial position of the Company, the Joint Administrators decided that the Company should continue to trade with a view to a sale as a going concern. As such, the Company began to trade at a subsistence level, only making purchases essential to fulfil short-term orders.

To date no redundancies have been made.

Sale of business

The Joint Administrators are in the process of marketing the business and assets for sale with a view to achieving a sale as a going concern at the earliest opportunity. There are a number of interested parties and negotiations are ongoing with prospective purchasers. It is anticipated a sale will be concluded within the next few weeks.

Asset realisations

Due to the commercial sensitivities of the sales process, the Joint Administrators are unable to provide details of the valuations obtained for the Company's assets. Once a sale of the business and/or assets has been completed, details will be disclosed in the Joint Administrators' next report to creditors.

Initial realisations completed, including cash at bank, are fully disclosed in this report.

Fees and expenses

It is proposed that the Joint Administrators' fee is based on the level of time costs incurred. The time costs incurred to date are analysed at Appendix 5. Time is charged in six-minute units.

Dividends

As at the Appointment Date, Huntington remains the single largest creditor of the Company. It is anticipated that there will be insufficient realisations to repay Huntington in full.

It is not expected that any redundancies will be made. As such, it is not anticipated that there will be any preferential claims in the Administration. However, should a sale as a going concern not be achieved, it is estimated that there will be negligible preferential claims arising from accrued holiday pay, due to the fact the Joint Administrators have continued to pay the employees' accrued salaries.

Based on the current information available to the Joint Administrators, it is anticipated that there will be insufficient realisations to enable a distribution to the Unsecured Creditors other than by virtue of the Prescribed Part. This is however dependent on the level of realisations achieved from the sale of the Company's assets, the costs of the Administration and the value of any preferential creditors (should any arise).

Anticipated exit from Administration

At this stage, it is anticipated that the Company will be dissolved once all outstanding Administration matters, including the payment of the Prescribed Part, have been finalised and all liabilities incurred during the Administration have been discharged.

Approval of Proposals

The Joint Administrators' Proposals shall be deemed approved and a creditors decision on the approval of these Proposals will not be sought as the Joint Administrators have placed the Company into Administration with the objective of realising property in order to make a distribution to one or more Secured or Preferential Creditors (in accordance with Paragraph 3(1)(b)) of the Act as detailed in Section 5.

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



Steven Muncaster
Joint Administrator

3. Background

Statutory information on the Company is included at Appendix 1.

The Company was incorporated on 30 March 2006 and operates, in the United Kingdom, as a manufacturer of bespoke purpose-built metal tubing manipulation machinery, with its customer base spanning the globe. The Company commenced trading immediately upon incorporation and currently trades from its leasehold premises in Preston, Lancashire. The Company employs 32 members of staff.

The Company has built an internationally renowned reputation as one of the leading manufacturers of its machinery as well as providing an after-sales support service which is supported by the ongoing manufacture and provision of consumable parts.

The Company is part of the wider 'Addition Manufacturing Technologies' brand which is headquartered in Ohio, USA and has manufacturing and distribution facilities around the world.

As at the Appointment Date, the Company had two statutory directors, being Philip Aspinall, a UK based director, and Charles Gonzalez, an American based director.

The Company's shares are owned entirely by AMT Holding LLC, an American based entity registered in Ohio.

The Company also owns 100% of the shareholding in the Group's Canadian entity, AMT Canada. AMT Canada is registered as an Unlimited Liability Corporation, whereby its shareholders are liable for unlimited amounts for any liability, act or default of the corporation.

4. Events leading up to the Administration

4.1 Summary of key events

Historic accounts have shown the Company performing well; however, over recent years the Company's performance has declined with a loss of approximately £124,000 being posted for the year ending December 2018.

In early 2019, the wider group identified the need for additional capital across its business. As a result of this analysis, Huntington, the wider group's senior lender, provided a cash injection of approximately US\$1 million. Despite this injection, the liquidity of the Group generally continued to erode across all entities, including that of the Company in the UK.

Due to this ongoing trend, the Group began to explore its options further, including potential refinancing or sale of the business.

In mid-2019, Receivers in Canada were appointed to AMT Canada and the Directors were notified that any shortfall from this Receivership would become a liability of the Company.

4.2 Actions prior to appointment

The Group commenced a marketing exercise of the global Group which commenced in early June 2019. Due to the ongoing decline of the Group's liquidity, the Group instructed AEG to provide an evaluation of the situation and to address the imminent cash shortfall.

At the end of August 2019, AEG considered the cash situation to be significant and as such a more structured process was undertaken to assess the interest generated by the Group's wider marketing process.

As part of the Group's and AEG's marketing processes, 16 parties expressed initial interest, of which 12 signed and returned Non-Disclosure Agreements. Of these parties three returned Letters of Interest in the

Group. All three interested parties anticipated utilising some form of United States insolvency process as part of the ultimate transaction.

After discussions with each party and evaluation of their offers by both the Board of the Group and Huntington, an exclusivity agreement was entered into in September 2019 for final due diligence to be undertaken by the proposed purchaser.

Due to the wider Group's insolvency, AEG on behalf of the Group's board, made contact with Gateley with a view to discussing the restructuring options available to the Company.

Gateley introduced Duff & Phelps to the Company in September 2019 in order to oversee the proposed transaction from a United Kingdom perspective.

Significant delays with the proposed transaction ensued with the potential purchaser and, in November 2019, they withdrew their interest in acquiring the Group.

AEG re-approached the remaining interested parties, who had originally been engaged and both advised they remained interested in the acquisition. Both parties continued to undertake further due diligence and one party confirmed their interest remained in the entire Group however, the second indicated their interest was in the USA and Mexico operations.

Negotiations continued with both parties and AEG advised that it was becoming increasingly likely that any proposed transaction was likely to exclude the United Kingdom operation.

In light of this, Duff & Phelps commenced their own marketing exercise for the Company. On 16 December 2019 a confidential "Teaser Document" advising of the availability of the Company for sale was circulated to 857 contacts known to Duff & Phelps and placed on Duff & Phelps' own website.

Throughout December 2019 the Company experienced increasing creditor pressure due to the cash constraints being placed upon by the overarching Group cash requirements. Furthermore, in mid December 2019, the Company were notified by the Receivers of AMT Canada of the value of its claim against the Company, being US\$275,054.

Upon receipt of this notification, the Directors sought further advice from Duff & Phelps.

4.3 Pre-Administration work

Staff from Duff & Phelps met with the UK based director of the Company on 2 October 2019, and the Company formally instructed Duff & Phelps to provide assistance with overseeing the sale process from a UK perspective.

Sarah Beil and Steven Muncaster were not personally involved in any of the advisory work but were requested to act as Joint Administrators for the purposes of the notices filed at Court.

Prior to this, neither of the Joint Administrators has had any prior business relationship with the Company or the Directors.

At this meeting it was determined that the Company was insolvent, as defined by the Act, due to the cashflow issues being faced as well as the contingent liability in respect of AMT Canada.

At this meeting it was determined that the best result for the Company's creditors would be by way of the global transaction discussed above due to the consideration that was expected to be received for each territory.

In November 2019, when it became apparent that AEG's original interested party were withdrawing their interest in acquiring the Group, the Directors met with Duff & Phelps again to discuss potential options. Duff & Phelps discussed with the Directors the various options available to the Company.

The options considered are listed below:

- Company Voluntary Arrangement – this was not considered to be a viable option given the Secured Creditors' intentions to exit the wider Group
- Liquidation – this option was considered but discounted as it would have led to the closure of the Company, a piecemeal sale of its assets and a loss of jobs. Therefore, the value of the Company's assets would have been significantly diminished in Liquidation
- Administration – it was the opinion that, should a global transaction not be completed, Administration would be the most appropriate insolvency process as an appointment could be made quickly, provide the best opportunity to pursue a going concern sale as a standalone entity, thus preserving the value in the business. Furthermore, placing the Company into Administration provided the Company with legal protection from any legal action that may have been commenced by the Canadian Receivers

4.4 Appointment of Joint Administrators

The Joint Administrators were appointed by the Directors on the Appointment Date. The Joint Administrators considered their position prior to accepting the appointment and having regard to the Insolvency Practitioners ethical guidelines, considered that there were no circumstances preventing them from accepting the appointment.

5. Strategy and progress of the Administration to date

5.1 Purpose of the Administration

From the outset, the purpose of an Administration is to achieve one of the following hierarchical objectives:

1. To rescue the Company as a going concern; or
2. Achieve a better result for the Company's creditors than what would be likely if a wind up had been pursued (without first being in Administration); or
3. Realising property in order to make a distribution to one or more Secured or Preferential Creditors

The first objective will not be achieved as there are insufficient funds and assets available to enable the Company to be rescued as a going concern.

The Joint Administrators believe that the second objective is likely to be achieved as it is likely that a better result for the Company's creditors as a whole will be achieved than if the Company was wound up without first being in Administration. Should a sale of the business and assets of the Company be completed, claims against the Company will be minimised due to the transfer of employment under TUPE regulations and asset realisations, including book debt collections, should be enhanced over and above a sale on a breakup basis.

Furthermore, the Joint Administrators have achieved the third objective as an interim distribution has been made to Huntington.

The Joint Administrators' Proposals for achieving the purpose of the Administration are set out in the remainder of this report.

5.2 Progress of the Administration

The manner in which the affairs and business of the Company have been managed since the appointment of Joint Administrators, and will continue to be managed and financed, are set out below.

5.2.1 Initial Actions

A decision was taken to continue to trade the business in the short term with a view to pursuing a going concern sale of the Company's business and assets.

As discussed above, it was considered that should a sale as a going concern be achieved, asset realisations would be enhanced and preferential creditor claims minimised.

5.2.2 Trading

Upon their appointment, the Joint Administrators attended the Company's trading premises to take charge of and secure the assets of the Company and to undertake an immediate review of the Company's financial and operational position.

Following consultation with the Company's management, the decision was taken by the Joint Administrators to continue to trade the business whilst all options were reviewed.

If a sale of the business and assets as a going concern could be achieved, realisations should be maximised and protect the employment of the Company's workforce.

It is also believed that the continuation of trade would assist with the completion of work in progress, undertake "easy win" order for customers from stock held at the Company's premises as well as assist in the collection of pre-Administration book debts. As at the Appointment Date, the outstanding book debts totalled in excess of £3 million however, a significant proportion of this related to intra group balances which, due to the wider group insolvency and contra claims, are not expected to be recovered. Trade debtors total approximately £272,000, subject to foreign exchange rate differences.

Turnover in the Administration trading period to date totals £171,236. It should be noted that the Receipts and Payments Account at Appendix 2 is on a cash accounting basis and therefore does not accrue for sales made, or costs incurred, but not yet paid.

The Joint Administrators continue to project that a trading surplus will be achieved.

5.2.3 Sale of business

AEG commenced a marketing process for the Company in August 2019 as part of the wider Group. In December 2019, Duff & Phelps commenced their own marketing exercise for the Company. A confidential "Teaser Document" advising of the availability of the Company for sale was circulated to 867 contacts known to Duff & Phelps and placed on Duff & Phelps' own website. The interested parties include, but not limited to parties within the manufacturing sector, corporate financiers, entrepreneurs, lawyers, business advisers and private equity houses.

The Teaser Document initially set a deadline of 31 December 2019 for expressions of interest however, it was noted that a potential still remained for a global transaction to be completed and therefore this deadline was not definitive. This was notified to any party who expressed an interest in the business and assets.

On 13 January 2020, AEG completed a sale of the USA and Mexico operations to a third party. As such, the Joint Administrators contacted all parties who had expressed an interest in the UK entity as a standalone business and provided further information to those interested parties to assist them in their decision making process.

In total 15 parties expressed an interest and a deadline for offers was set for 5.30pm on 21 January 2020. A number of offers, of varying structures, were received. The Joint Administrators continue to liaise with the Secured Creditor, the Agents and the interested parties to negotiate and move towards completing a sale of the business and assets in the short term.

Due to the commercial sensitivities of the sales process and values, the Joint Administrators are unable to provide details of the level of offers received to date. Once a sale of the business and/or assets has been completed, details will be disclosed in the Joint Administrators' next report to creditors.

5.3 Asset realisations

Realisations following the Appointment Date are set out in the attached Receipts and Payments Account at Appendix 2.

5.3.1 Book debts

As at the Appointment Date, the outstanding book debts totalled in excess of £3 million; however, a significant proportion of this related to intra group balances which, due to the wider group insolvency and contra claims, are not expected to be recovered. Trade debtors total approximately £272,000, subject to foreign exchange rate differences.

The debtor ledger continues to be collected. Approximately £50,000 of debtor realisations have been received into the Company's pre-Administration account and is in the process of being remitted to the Joint Administrators.

5.3.2 Plant and machinery

The Company owns various plant, machinery and equipment, which are held at the Company's premises. It is anticipated that these will form part of a going concern sale of the business and assets. Alternatively, these assets will be sold via private treaty or auction.

Due to the commercial sensitivities of the sales process, the Joint Administrators are unable to provide details of the valuations obtained for these assets. Once a sale of the business and/or assets has been completed, details will be disclosed in the Joint Administrators' next report to creditors.

5.3.3 Motor vehicles

The Company operates a fleet of vehicles; however, these are all held on finance agreements. No value has been attributed to these vehicles by the Agents.

5.3.4 Inventory and Work in Progress

The Company is currently utilising its inventory and work in progress to facilitate ongoing trading requirements. Any residual inventory and work in progress will form part of any sale of the business and/or assets.

5.3.5 Cash at bank

As at the appointment date, £317,955 was held at the Company's bank. This amount was transferred to the Administration account.

5.3.6 Other assets

The Joint Administrators are not aware of any other assets available to the Company; however, investigations will continue to understand whether there are any additional assets that can be realised for the benefit of the Administration.

5.4 Investigations

The Joint Administrators have a statutory obligation to file a report with the Insolvency Service regarding the conduct of all Directors that held office in the three years prior to the Administration. This report must be filed within three months of the date of appointment and the content of this report is confidential.

The Joint Administrators are reviewing the affairs of the Company to identify any action which could be taken against third parties in respect of antecedent transactions or other litigation that would increase recoveries for creditors.

Investigations into the Company's affairs are currently ongoing. Given the commercial sensitive nature of these investigations, it is not appropriate to disclose any further information at this time.

If any Creditor has any information concerning the Company's affairs that they would like to bring to the Joint Administrators' attention, please do so by writing to Daniel O.Ryan@DuffandpHELPS.com or Duff & Phelps Ltd, The Chancery, 58 Spring Gardens, Manchester, M2 1EW.

5.5 Cost of realisations

Payments made from the Appointment Date are set out in the Receipts and Payments Account provided at Appendix 2 which is self-explanatory.

A separate Receipts and Payments Account has been prepared for the Administration trading period. This is also attached at Appendix 2.

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

5.5.1 Direct Labour and Expenses

Since the Appointment Date, the Joint Administrators have paid net wages and salaries accrued by the Company's employees totalling £62,756. In addition, expenses of £3,551 have been paid to reimburse employees for directly incurred expenses as part of their roles.

5.5.2 Direct Materials

The Joint Administrators have undertaken to purchase materials from suppliers in order to fulfil short-term orders. An amount of £2,738 has been paid to date in this regard.

5.5.3 Other Trading Expenses

The Joint Administrators have also offered undertakings in relation telephone, IT and utilities. These expenses are yet to be paid however, will be met over the trading period.

6. Joint Administrators' fees and expenses and pre-Administration costs

6.1 Estimated fees and expenses

6.1.1 Fees

It is proposed that the Joint Administrators' fee basis is based on time costs. The time costs already charged since the date of appointment are analysed at Appendix 5. Time is charged in six minute units.

The Joint Administrators propose to seek approval of their fees from the Secured Creditors.

The amount proposed to be drawn in over the life of the case by the Administrators is shown in the Fee Estimate at Appendix 6. The total amount indicated effectively acts as a cap on the level of fees to be drawn by the Joint Administrators. If circumstances change and the Joint Administrators propose to draw further fees in the future, they will seek the appropriate approval from Creditors at a later date.

Also attached at Appendix 7 is the Fees Narrative, a summary of key issues, to assist Creditors in understanding the strategy of the Administrators, the associated costs and expenses of the related activities.

and the financial benefit to Creditors. Further details of assets and liabilities and the estimated return to Creditors, if any, are in the body of this report.

6.1.2 Expenses

The Joint Administrators estimate the expenses of the Administration to total approximately £53,674 as detailed in Appendix 8. This illustrates the estimated expenses for the whole of the Administration and is for information purposes only. No approval is required by Creditors. This estimate may change over the course of the Administration, but Creditors will be informed of any variations with associated reasons in future Progress Reports.

6.1.3 Disbursements

The Joint Administrators have incurred disbursements of £60 during the period as set out in Appendix 5. None of these have yet been paid.

6.1.4 Additional information

Details of how to obtain further information relating to the fees and disbursements of the Joint Administrators is set out in Appendix 8.

6.2 Statement of pre-Administration costs

Pre-Administration costs are fees, charges and expenses incurred by the Joint Administrators or their firm, or another person qualified to act as an insolvency practitioner, before the Company entered Administration but with a view to it doing so.

6.2.1 Fees

The agreement under which the pre-Administration costs were incurred was subject to Duff & Phelps' Letter of Engagement to Duff & Phelps from the Company.

The pre-Administration time costs incurred by the Joint Administrators for the period leading up to the Appointment Date total £44,027 representing 129 hours at an average charge out rate of £341 per hour. It should be noted that an on-account payment of £15,000 was made by the Company prior to it being placed into Administration. This was authorised by Huntington as the Secured Creditor.

A detailed breakdown of the time costs incurred pre-Administration is detailed in Appendix 4.

The majority of this time incurred, coded to "Strategy Planning and Control", related to time spent liaising with AEG and the Directors regarding the global sale transaction and assisting from a UK perspective and ensuring that one or more of the statutory objectives could be achieved and to ensure that Administration was the most beneficial route available to creditors.

The pre-Administration costs of £25,411 plus disbursements of £277 have been incurred by Gateley in respect of assisting in placing the Company into Administration, providing ad hoc legal advice to Duff & Phelps and preparing draft sales documentation for the proposed sale. It should be noted that an on-account payment of £15,000 was made by the Company prior to it being placed into Administration. This was authorised by Huntington as the Secured Creditor.

Pre-Administration costs have also been incurred by SIA totalling £4,850 plus disbursements of £108 in relation to attending the Company's trading premises to inspect the Company's assets, producing a valuation report and providing a detailed inventory of the tangible assets.

A summary of these costs is overleaf.

Pre-Administration costs			
	Paid (£)	Unpaid (£)	Total (£)
Duff & Phelps' fees	15,000.00	29,027.25	44,027.25
Duff & Phelps' Disbursements	0.00	61.45	61.45
Gateley fees	15,000.00	10,410.90	25,410.90
Gateley's Disbursements	0.00	277.00	277.00
SIA fees	0.00	4,850.00	4,850.00
SIA Disbursements	0.00	107.59	107.59
Total	30,000.00	£44,734.19	£74,734.19

The Joint Administrators confirm that payment of the unpaid pre-Administration costs, as an expense of the Administration, is subject to separate approval and does not form part of these Proposals.

6.2.2 Expenses

The Joint Administrators have also incurred pre-appointment expenses of £61. A detailed breakdown of these costs per company is provided below. A breakdown of these expenses are included at Appendix 5.

7. Dividends prospects

7.1 Secured Creditors

Huntington

In consideration for the monies advanced under a loan facility the Company granted a debenture to Huntington, which confers fixed and floating charges over all of the assets of the Company dated March 2015. The debenture is cross guaranteed across the global Addition Manufacturing Group.

As at the Appointment Date, it is understood Huntington is owed approximately £3.3 million across the global group. An exercise to establish the liability due from the Company continues to be undertaken following completion of the sale by AEG.

At this stage it is anticipated that there will be insufficient realisations to repay Huntington in full.

Redcoat LLC (as Security Trustee)

In consideration for the monies advanced, the Company granted a debenture to Redcoat, which confers fixed and floating charges over all of the assets of the Company dated July 2017. The debenture is cross guaranteed across the Addition Manufacturing Group.

The Joint Administrators are making enquiries to establish the indebtedness of Redcoat at the Appointment Date.

At this stage it is anticipated that there will be insufficient realisations to make a distribution to Redcoat from the Administration.

7.2 Preferential Creditors

It is not expected that any redundancies will be made. As such, it is not anticipated that there will be any preferential claims in the Administration. However, should a sale as a going concern not be achieved, it is estimated that there will be negligible preferential claims due to the fact the Joint Administrators have continued to pay the employees' accrued salaries.

7.3 Unsecured Creditors

According to the Company's records, Unsecured Creditors total £1,757,548 as at the Appointment Date. A summary of the creditor claims are as follows:

Unsecured Creditors	£
Trade & Expense Creditors	264,791
Intra Group Creditors	1,492,757
HMRC	TBC
Total	1,757,548

Based on the current information available to the Joint Administrators, it is anticipated that there will be insufficient realisations to enable a distribution to the Unsecured Creditor other than by virtue of the Prescribed Part. This is however dependent on the level of realisations achieved from the sale of the Company's assets, the costs of the Administration and the value of any preferential creditors (should any arise).

7.3.1 Prescribed part

The prescribed part is calculated as a percentage of net property as follows:-

Net property less than £10,000	50% unless the Joint Administrator considers that the costs of making a distribution to the non-Preferential Unsecured Creditors would be disproportionate to the benefits
Net property greater than £10,000	50% up to £10,000 plus 20% thereafter to a maximum of £600,000

The Company granted a floating charge to Huntington in March 2015 and therefore the Prescribed Part provisions will apply. The net property of the Company has not been calculated as in order to do so, this would mean disclosing potential asset values, the disclosure of which could seriously prejudice the commercial interests of the Company.

Please note that any details of any creditor amounts disclose in these Proposals does not affect Creditors' rights to submit a claim.

If not already done so, Creditors of the Company should complete the appropriate proof of debt form at Appendix 10 and return this to the Joint Administrators with evidence to support your claim.

An update will be provided in the Joint Administrators' next progress report.

8. End of Administration

8.1 Exit from Administration

You will note from the Proposals section 9 below that the Joint Administrators have left the choice of exit route from Administration open so that an alternative strategy can be adopted, should this prove more appropriate at the time.

However, at this stage the Joint Administrators anticipate that the most likely exit route will be dissolution through the sale of business for the reasons set out below.

The Joint Administrators have formed the view that once all the outstanding Administration matters have been finalised, and all liabilities incurred during the Administration have been discharged, there will be insufficient funds available to allow a distribution to Unsecured Creditors other than from the Prescribed Part (if any).

Once all outstanding matters have been satisfactorily completed by the Joint Administrators, they will give notice to the Registrar of Companies to the effect that the Company has no remaining property to realise which might permit a further distribution to its Unsecured Creditors, at which stage the Administration will cease. The Company will be dissolved three months following the registration of the notice at the Registrar of Companies.

8.2 Discharge of liability

The Joint Administrators propose to seek approval from the Secured Creditors that they will be discharged from liability in respect of any actions as Joint Administrators upon filing their final Receipts and Payments account with the Registrar of Companies or their appointment otherwise ceasing.

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

Should the circumstances of the Administration change, the Joint Administrators reserve the right to revert to the Unsecured Creditors in order to obtain discharge of liability.

9. Joint Administrators' Proposals

9.1 Approval of Proposals

The Joint Administrators' Proposals will be deemed approved and a Creditors decision on the approval of these Proposals will not be sought as the Joint Administrators believe the Company will have insufficient property to enable a distribution to be made to Unsecured Creditors other than by virtue of the Prescribed Part (if any), as detailed in this report.

On the expiry of eight business days from the date that the Proposals are delivered to the Creditors, the Joint Administrators' Proposals will be deemed to have been approved by the Creditors unless Creditors whose debts amount to at least 10% of the total debts of the Company request that a decision procedure is convened.

Further information of the steps required to convene a procedure are detailed at Appendix 9.

9.2 Creditors' Committee

A Creditors' Committee will not be established unless requested by the Creditors and sufficient Creditors are willing to act as members of the committee.

The minimum number of committee members is three and the maximum is five.

The Creditors' Committee represents the interest of the Creditors as a whole rather than the interests of individuals.

The statutory function of the Creditors' Committee is to assist the Joint Administrators with discharging their responsibilities, including the approval of:

- The basis of remuneration;
- The drawing category 2 disbursements;
- The payment of unpaid pre-Administration costs;
- The discharge from liability of any actions taken as Joint Administrators.

Please note that members of the Creditors' Committee are not paid for their time. In order to enable Creditors to make an informed decision, a guidance note on the rights, duties and the functions of Committees can be found at the following link:

<https://www.r3.org.uk/media/documents/publications/professional/R3-Guide-to-Creditors-Committees.pdf>.

If you would prefer to be sent a paper copy, please contact Daniel Ryan of this office.

9.3 Creditors' rights

The Joint Administrators will use a decision making procedure to seek approval of their Proposals if requested by Creditors whose debts amount to at least 10% of the total debts of the Company and the relevant procedures are followed.

Creditors who meet one of the thresholds set out in the Insolvency Act 1986 may, within five business days from the date of delivery of this notice, require a physical meeting to be held to consider the proposed decision(s). The statutory thresholds for requesting a meeting are 10% in value of creditors, 10% in number of creditors, or 10 creditors.

Further information on Creditors' rights to request a decision or physical meeting and the relevant procedures required is provided on Appendix 9: Statement of Creditors Rights.

In addition, the statement also sets out information on the remuneration and disbursements of the Joint Administrators.

9.4 Summary of Proposals

In addition to the specific itemised proposals detailed below, this document in its entirety constitutes the Joint Administrators' Proposals.

The Joint Administrators propose the following:

9.4.1 General

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

9.4.2 Distributions

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

9.4.3 End of Administration

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

- Apply to Court for the Administration order to cease to have effect from a specified time and for the return of control to the Directors.
- Place the Company into Creditors' Voluntary Liquidation if deemed appropriate. It is proposed that the Joint Administrators, currently Steven Muncaster and Sarah Bell of Duff & Phelps would act as Joint Liquidators should the Company be placed into Creditors' Voluntary Liquidation. The Creditors may nominate a different person as the proposed Liquidator, provided the nomination is received at this office prior to the approval of these Proposals. Any action required or authorised under any enactment to be done by the Joint Liquidators is to be done by all or any one or more of them.
- Petition the Court for a winding-up order placing the Company into Compulsory Liquidation if deemed appropriate. It is proposed that the Joint Administrators, currently Steven Muncaster and Sarah Bell of Duff & Phelps would act as Joint Liquidators should the Company be placed into Compulsory Liquidation without further recourse to Creditors. Any action required or authorised under any enactment to be done by the Joint Liquidators is to be done by all or any one or more of them.
- Take the necessary steps to give notice of move from Administration to dissolution with the Registrar of Companies, if the Joint Administrators consider that Liquidation is not appropriate, because (1) the Company has no remaining property which might permit a distribution to its Creditors, and (2) all outstanding matters have been satisfactorily completed.

Alternatively, the Joint Administrators may allow the Administration to end automatically.

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

9.4.4 Remuneration and pre-Administration costs

- That the Joint Administrators' remuneration be fixed by reference to the time properly given by them and their staff in attending to matters arising in the Administration.
- That the Joint Administrators' Fee Estimate provided in Appendix 6 in the total sum of £175,400 is approved.
- That the Joint Administrators be authorised to draw their company's internal costs and expenses in dealing with the Administration ("Category 2 Disbursements"), which have been charged in accordance with Duff & Phelps policy, as set out in Appendix 9.
- That the unpaid pre-Administration costs totalling £44,734.19, as detailed in the Joint Administrators' statement of pre-Administration costs, is approved for payment as an expense of the Administration.

- Where a Creditors' Committee is formed, The Joint Administrators will seek to obtain approval from the Creditors' Committee.

9.4.5 Discharge of liability

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

If you require further information or assistance, please do not hesitate to contact Daniel Ryan.



Steven Muncaster
Joint Administrator

Enc.

The affairs, business and property of the Company are being managed by the Joint Administrators, Steven Muncaster and Sarah Bell, who act as agents for the Company and without personal liability. Both are licensed by the Insolvency Practitioners Association.

Appendix 1 – Statutory Information

COMPANY INFORMATION

Company and trading name	Addition Manufacturing Technologies U.K. Limited	
Date of incorporation	30 March 2006	
Registered Number	05762934	
Company Directors	Philip Aspinall and Charles Gonzalez	
Shareholders	AMT Holding LLC – 100%	
Trading address	188 Brackirk Place Walton Summit Centre Bamber Bridge Preston PR5 8AJ	
Registered office	Current: C/o Duff & Phelps The Chancery 58 Spring Gardens Manchester M2 1EW	Former: 188 Brackirk Place Walton Summit Centre Bamber Bridge Preston PR5 8AJ
Any Other trading names		

ADMINISTRATION INFORMATION

Administration Appointment	The Administration appointment granted in High Court of Justice Manchester, Business & Property Court, 1348 of 2019
Appointor	The Directors
Appointment Date	23 December 2019
Joint Administrators	Steven Muncaster and Sarah Bell
Original purpose	Manufacture of other special-purpose machinery
Functions	The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2) of Schedule B1
Current Administration expiry date	22 December 2020
Prescribed Part	<i>The Prescribed Part is applicable in this case. It has been taken into account when determining the dividend prospects for Unsecured Creditors (Section 7).</i>
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 – Receipts and Payments Account

Addition Manufacturing Technologies U.K. Limited
(In Administration)
Joint Administrators' Trading Account

Statement of Affairs £	From 23/12/2019 To 13/02/2020 £	From 23/12/2019 To 13/02/2020 £
POST APPOINTMENT SALES		
Sales	60,868.44	60,868.44
	60,868.44	60,868.44
PURCHASES		
Direct Materials	2,737.79	2,737.79
	(2,737.79)	(2,737.79)
OTHER DIRECT COSTS		
Packaging Materials	2,020.85	2,020.85
Direct Labour	62,756.26	62,756.26
Staff Benefit Schemes	2,545.10	2,545.10
	(67,322.21)	(67,322.21)
TRADING EXPENDITURE		
Employee Expenses	3,551.23	3,551.23
Telephone	628.10	628.10
Carriage	2,777.93	2,777.93
Ransom Creditor Payments	1,803.65	1,803.65
	(8,760.91)	(8,760.91)
TRADING SURPLUS/(DEFICIT)	(17,952.47)	(17,952.47)

Addition Manufacturing Technologies U.K. Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 23/12/2019 To 13/02/2020 £	From 23/12/2019 To 13/02/2020 £
ASSET REALISATIONS		
Cash at Bank	317,954.56	317,954.56
Trading Surplus/(Deficit)	(17,952.47)	(17,952.47)
	300,002.09	300,002.09
COST OF REALISATIONS		
Bank Charges	30.00	30.00
	(30.00)	(30.00)
FLOATING CHARGE CREDITORS		
The Huntington National Bank	125,000.00	125,000.00
	(125,000.00)	(125,000.00)
	174,972.09	174,972.09
REPRESENTED BY		
VAT Receivable		2,108.90
Floating/main current account		176,361.05
VAT payable		(3,497.86)
		174,972.09

Appendix 3 –Schedule of Creditors and Estimated Outcome Statement

The Joint Administrators have requested that the Directors provide a Statement of Affairs

Once received the Statement of Affairs will be filed with the Registrar of Companies. Please note that disclosure of the content of the Statement of Affairs may be restricted with the Court's permission if it is considered that disclosure would be adverse to the interest of Creditors

In the absence of a Statement of Affairs the Joint Administrators attach a schedule of Creditors, names and addresses and an Estimated Outcome Statement

The information has been extracted from the Company's books and records. The Joint Administrators have not carried out any audit or detailed verification work on the information provided and the figures do not include the costs of the Administration

The actual level of asset recoveries and claims against the Company might differ materially from the amounts included in the financial information in this statement

Addition Manufacturing Technologies U.K. Limited (In Administration)

Estimated Outcome Statement as at 23 December 2019

	Book Value as at 31 December 2018 £	Estimated to Realise £
<u>ASSETS SUBJECT TO FIXED CHARGE</u>		
Goodwill	-	Uncertain
Business Intellectual Property	-	Uncertain
Customer List & Contracts	-	Uncertain
Information Technology	-	Uncertain
Investments	499,854	Uncertain
Tangible Assets	604,720	Uncertain
		<u>0</u>
<u>Less</u>		
Huntington Bank		(3,300,000)
Redcoat LLC		TBD
Surplus/Shortfall to Fixed Charge Holder		<u>(3,300,000)</u>
 <u>ASSETS SUBJECT TO FLOATING CHARGE</u>		
Book Debts	1,525,125	Uncertain
Stock	2,221,958	Uncertain
Cash at Bank	162,378	317,955
		<u>317,955</u>
<u>Less</u>		
Preferential creditors	-	Nil
Net Property		<u>317,955</u>
Prescribed Part Fund		(56,591)
Available to Huntington Bank & Redcoat LLC		261,364
Floating Charge Creditor c/d		(3,300,000)
Shortfall to Huntington Bank		(3,038,636)
Shortfall to Redcoat LLC		TBD
<i>Non-Preferential Creditor Claims:</i>		
Trade and Expense Creditors		(264,791)
Inter-company Creditors		(1,492,757)
HM Revenue & Customs		TBD
		<u>(1,757,548)</u>
Estimated Deficiency as regards Non-Preferential Creditors		<u>(1,700,957)</u>
Estimated Overall Deficiency		<u><u>(4,739,593)</u></u>

Please note: This statement does not take into account Administration costs.

In addition, the creditor information was provided to the Joint Administrators prior to their appointment and is currently being updated. Creditor balances may differ from those shown but does not affect creditors' rights to claim the debt due to them in full.

Duff & Phelps Ltd.
Addition Manufacturing Technologies U.K. Limited
B - Company Creditors

Key	Name	Address	£
CA02	ADDITION MANUFACTURING TECHNOLOGIE	31 Adams Boulevard, Brantford, ON, N3S 7V8	0.00
CA03	Addition Manufacturing Technologies Mexico S dAV	PENUELAS 21 B1, COLONIA SAN PEDRITO PENUELAS, QUERATARO, 76184	0.00
CA04	Addition MT Holdings HK Limited	No 6-1 Changhui Road, Huishan District, Wuxi, 214000	0.00
CA05	Addition Manufacturing Technologies Mexico S dAV	Peñuelas No. 21 Int. B-1, San Pedroito Peñuelas, Queretaro, QUE, 76148	0.00
CA06	AMT FRANCE * IN ADMINISTRATION *	22 Avenue du Louron, COLOMIERS, 31770	0.00
CA07	A.E.ENGINEERING FYLDE LTD	79 BROOKFIELD ROAD, THORNTON-CLEVELEYS, Lancashire, FY54DR	0.00
CA08	AME PROPERTY HOLDINGS LLP	188 BRADKIRK PLACE, WALTON SUMMIT, BAMBER BRIDGE, PRESTON, PR58AJ	0.00
CA09	AVACAB TAXIS LTD	81A BISON PLACE, MOSS SIDE INDUSTRIAL ESTATE, LEYLAND, Lancashire, PR267QR	0.00
CA0A	ADDITION MANUFACTURING TECHNOLOGIE	22 Avenue du Louron, COLOMIERS, 31770	0.00
CB00	Beeline Engineering Products	82 Alston Drive, Bradwell Abbey, Milton Keynes, MK13 9HF	0.00
CB01	Bruderer UK Limited	Unit H, Cradock Road, Luton, Bedfordshire, LU4 0JF	0.00
CB02	Barnes Group (UK) Ltd T/A Associated Springs	Unit 4, Grosvenor Business Centre, Vale Park Evesham, WR11 1ZJ	0.00
CC00	CITY GROUP MANAGED SERVICES LTD	UNIT 14, RIVERSWAY BUSINESS VILLAGE, NAVIGATION WAY, PRESTON, PR2 2YP	0.00
CC01	Coburg Components International Ltd	Coburg Components International Ltd, Alexia House, Little Mead Industrial Estate, Cranleigh, GU6 8NE	0.00
CC02	Correct Gauge & Tool Services	Lostock house, Lancashire Business Park, Centurion Way, PR25 6TZ	0.00
CC03	CPC	FARADAY DRIVE, PR2 9PP	0.00
CC04	CROMWELL TOOLS LTD	Unit 5, Centurion Park, Davyfield Road, Blackburn, BB1 2QY	0.00
CC05	Cerazit WNT Ltd	SHEFFIELD BUSINESS PARK, EUROPA LINK, SHEFFIELD, S9 1XU	3,455.49
CD01	Davall Stock Gears	Travellers Lane, Welham Green, Hatfield, AL9 7JB	0.00
CD02	DHL Express UK Limited	DHL Express UK Limited, PO Box 524, Hounslow, Middlesex, TW3 9LP	0.00
CE01	EBuyer UK Ltd	Off Ferry Road, Howden, DN14 7UW	0.00
CE02	ECOVIS LA PARTNERS TAX	APOLLO BUSINESS CENTRE II, BLOK D, PRIEVOZSKA 4C, BRATISLAVA, 821 09	0.00
CE03	EDICOM CORP	14TH FLOOR , 1 WHITEHALL STREET, NEW YORK	0.00
CE04	EMPLOYMENT SOLUTIONS	UNIT 4, THE OLD COUTHUSE, TENTERDEN STREET, BURY, BL90AL	0.00
CE05	Essential Industrial Services Limited	Unit 438, Ranglet Road , Walton Summit, Bamber Bridge, Lancashire, Preston, PR5 8AR	0.00
CE06	Euchner UK Limited	Unit 2, Petra Drive, SHEFFIELD, S4 7PZ	0.00
CE07	EUROPA WORLDWIDE LOGISTICS	EUROPA HOUSE, 68 HAILEY ROAD, KENT, ERITH, DA184AU	0.00
CE08	EVERFLOW WATER	THE OLD BREWERY, CASTLE EDEN, TS274SU	0.01

Signature

Duff & Phelps Ltd.
Addition Manufacturing Technologies U.K. Limited
B - Company Creditors

Key	Name	Address	£
CE09	Expert Electrical Supplies Ltd	Unit 3c Buckley Road Industrial Estate, Buckley Road, Lancashire, Rochdale, OL12 9EF	1,383.06
CF01	Farrat Isolevel Ltd	Balmoral Road, Altrincham, WA15 8HJ	607.30
CF02	FAURECIA EMISSIONS CONTROL	KEULSEBAAN 507, PO BOX 206, NL-6040 AE ROERMOND	61.95
CF03	FB Peripherals Limited	Alva House, Gravesend, Kent, DA12 5UE	879.12
CF04	Federal Express Europe Inc	PO Box 119, Coventry, CV1 4QD	0.00
CF05	Fernite Of Sheffield Ltd	Fernite Works, Coleford Road, Sheffield, S9 5NJ	1,565.40
CF06	French Engineers		763.40
CG01	Gerald Summers Ltd	Unit 4, Colne Way Court, Watford, WD24 7NE	12,473.92
CG02	GROVE GROUP	22 VICTORIA WAY, BURGESS HILL, RH15 9NF	259.27
CG03	Gruebb Ltd	11 Portland street, Southampton, SO14 7EB	7,426.95
CH02	HM Revenue & Customs	Enforcement & Insolvency Service (EIS), Durrington Bridge House, Worthing, West Sussex, BN12 4SE	0.00
CH03	H.B.Tools Ltd (Lloyd & Jones) HBC0001	Unit 2, Langley Court, Higgins Lane Industrial Estate, Burscough, L40 8JR	545.52
CH04	Hedley Hydraulics Limited	Lion House, Crigglesstone Industrial Estate, Wakefield, WF4 3HT	689.72
CH05	Heidenhain GB Limited	200 London Road, Burgess Hill, West Sussex, RH15 9RD	2,325.29
CH06	Hexagon Metrology Ltd	Metrology House, Halsefield 13, Shropshire, Telford, TF7 4PL	31,850.28
CH07	Hodge Clemco Ltd	36 Orgreave Drive, Sheffield	30.00
CH08	Hoffmann Group GmbH	Hoffmann UK Quality Tools, GEE Business Centre, Holborn Hill, Birmingham, B7 5JR	2,818.42
CH09	HTG EXPRESS	AV LETXUNBORRO 92, OFICINA 6, EDIFICIO ESKORTZA, E20303, IRUN	(0.01)
CH0A	HURCO EUROPE LIMITED		277.99
CH0B	Hydraulic & Pneumatic Services Ltd	Units 23/24 The Old Mill, School Lane, Bamber Bridge, Lancashire, Preston, PR5 6SY	954.13
CH0C	Hauck Heat Treatment	Blackburn Plant, Whitebirk Industrial Estate, Blackburn, BB1 5RE	516.38
CI05	IFM ELECTRONIC LIMITED, CUSTOMER NO:	EFFECTOR HOUSE, KINGSWAY BUSINESS PARK, OLDFIELD ROAD, HAMPTON, TW12 2HD	564.18
CI06	Igus UK Ltd	Caswell Road, Northampton, NN4 7PW	234.36
CI07	ITM Components	10 Whittle Road, Ferndown Industrial Estate, Dorset, Wimborne, BH21 7RU	85.75
CI08	IRD Korea Balancing Company	750 Dong Dong, Jung Gu, Ulsan Metro City, South Korea, 44488	0.00
CJ00	JBJ TECHNIQUES LTD	28 TROWERS WAY, HOLMETHORPE IND ESTATE, REDHILL, RH1 2LW	628.34
CK00	Keyence UK Ltd	Avebury House, 219-225 Avebury Road, Milton Keynes, MK9 1AU	2,374.80
CK01	Kingston engineering Co Hull LTD	PENNINGTON STREET, HULL, EAST YORKSHIRE, HU8 7LD	303.60

Signature

Duff & Phelps Ltd.
Addition Manufacturing Technologies U.K. Limited
B - Company Creditors

Key	Name	Address	£
CK02	KJN Automation/Aluminium Ltd	Unit A, KJN House, Peckleton Lane Business Park, Peckleton Common, Peckleton, LE9 7RN	6,066.00
CK03	KTR Couplings Ltd	Unit 7 Acorn Business Park, Woodseats Close, SHEFFIELD, S8 0TB	851.66
CL01	Leeds Bronze Engineering Ltd	14 Westland Square, Dewsbury Road, Leeds, LS11 5UB	13,602.99
CL02	Lenze Ltd	Fraser Road, Priory Business Park, Bedford, MK4403WH	157.01
CL03	Leuze Electronic	Sensor House, Phoenix Park, St Neots, PE19 8EP	120.34
CL04	Lektronix Ltd	Unit C1, Lockside, Anchor Brook Industrial Park, Aldridge, WS9 8EQ	2,595.60
CL05	LEYLAND PACKAGING	93 CLYDESDALE PLACE, MOSS SIDE IND ESTATE, LEYLAND, PR26 7QS	507.36
CL06	Lifting Gear Direct	Unit 16 & 17, The Wallows Industrial Estate, Fens Pool Avenue, DY5 1QA	29.46
CL07	Longridge Timber Ltd	Sandbatch Estate, Cumeragh Lane, Whittingham, PR3 2AJ	100.98
CL08	Lubetec UK	Springwell Road, Leeds, LS12 1BH	1,228.09
CL09	Lyndhurst Precision Engineering Ltd	Top Site, Crosse Hall Street, Chorley, PR6 0UH	1,848.00
CM00	Machined Fabrications Limited	Unit 20, Thornleigh Trading Estate, Blowers Green, Dudley, DY2 8UB	7,848.00
CM01	Main Systems Limited	Accounts Department, Beach road, East Sussex, Newhaven, BN9 0BX	1,187.53
CM02	Main Road Sheet Metal Limited	Unit 2, Lancs. Enterprise Business Park, Centurian Way, Lancashire, Leyland, PR26 6TZ	7,246.90
CM03	Mayr Transmissions Ltd	Valley Road Business Park, Keighley, BD21 4LZ	968.56
CM04	MDS BATTERY LTD	CREDIT CONTROL DEPARTMENT, 1 RIVERWALK BUSINESS PARK, ENFIELD HERTS, JEFFREYS ROAD, EN3 7QN	279.90
CM05	Merseyside Metals Services Ltd	36 Lord Street, Birkenhead, CH41 1BJ	8,788.72
CM06	Metool Products Ltd	Unit 1, Mercian Park, Mercian Close, Derbyshire, Ilkeston, DE7 8HG	3,040.19
CM07	Midland Engineering Services Limited	Units 20&21 Armadale Industrial Estate, Lower Bathville, Armadale, EH48 2ND	5,711.60
CM08	Miscellaneous GBP Account		7,952.10
CM09	Miscellaneous EUR Account		758.10
CM0A	M K TRANSPORT SERVICES LTD	STANLEY STREET GARAGE, BLACKBURN, Lancashire, BB1 3BW	960.00
CM0B	Moog Controls Ltd	Ashchurch Ind Estate, Tewkesbury, Gloucester, GL20 8NA	0.01
CM0C	MSC Industrial Supply Co.	7 Pacific Avenue, Wednesbury, WS10 7WP	87.65
CN00	NORTH & WESTERN CHAMBER OF COMMERCE	NORTH & WESTERN CHAMBER OF COMMERCE, 9-10 EASTWAY BUSINESS VILLAGE, OLIVERS PLACE, PRESTON, FULWOOD	37.27
CO00	Omron Electronics Ltd	Opal Drive, Fox Milne, Milton Keynes, MK15 0DG	0.01
CP04	Premier Farnell PLC	150 Armley Road, Leeds, West Yorkshire, LS12 2QQ	121.32

Signature _____

Duff & Phelps Ltd.
Addition Manufacturing Technologies U.K. Limited
B - Company Creditors

Key	Name	Address	£
CP05	Pall Industrial OEM	5 HARBOURGATE BUSINESS PARK, SOUTHAMPTON ROAD, PORTSMOUTH, PO64BQ	2,116.82
CP06	PAR Preston Limited	Bridge House, Chorley North Industrial Park, Chorley, Drumhead Road, PR6 7BX	1,873.14
CP07	Paton Precision Engineering Limited	40 Kenilworth Drive, Oadby, Leicester, LE2 5LT	30,518.56
CP08	Primary Fluid Power Limited	Caddick Road, Knowsley Business Park, Merseyside, Knowsley, L34 9HP	2,456.29
CP09	Puls UK Ltd	Unit 10 Amphill Business Park, Station Road, Amphill, MK45 2QW	620.69
CR01	Redundancy Payments Service	P O Box 16685, BIRMINGHAM, B2 2LX	0.00
CR02	Raptor Supplies Ltd	6 Hessel Road, London, W13 9ES	232.12
CR03	R BRETHERTON LTD	14 LAWSON STREET, CHORLEY, PR60SE	47.25
CR04	RH TECHNICAL INDUSTRIES LIMITED	8 REGENTS COURT, ANDOVER, HAMPSHIRE, SP10 5NX	726.60
CR05	Riley & Shutt (Tools) Ltd	Malt Street, Accrington, BB5 1DR	872.21
CR06	ROSSI GEARMOTORS LTD	Units F4-F6, Little Heath Industrial Estate, Old Church Road, Coventry, CV6 7ND	0.00
CR07	R S Components Ltd	BIRCHINGTON ROAD, CORBY, NORTHANTS, NN17 9RS	293.57
CR08	Ryetype Limited	Swansey Mill, Mill Lane, Chorley, Whittle-le-Woods, PR6 7LX	242.04
CS01	Scattergood & Johnson Ltd	Lowfields Road, Leeds, LS126ET	1,381.84
CS02	Schunk Intec Ltd	3 Drakes Mews, Crownhill, Milton Keynes, MK8 0ER	3,936.10
CS03	Sedis Company Ltd	248 MACKADOWN LANE, KITTS GREEN, BIRMINGHAM, B330LE	2,662.23
CS04	Sick UK Limited	Waldkirch House, 39 Hedley Road, Hertfordshire, St Albans, AL1 5BN	3,732.33
CS05	Siemens Plc	Sir William House, Princess Road, Manchester, M20 2UR	2,186.93
CS06	SMART IMAGE WORKWEAR	CHORLEY ROAD, WALTON-LE-DALE, PRESTON, PR54JA	77.70
CS07	South Ribble Borough Council	Civic Centre, West Paddock, Lancashire, Leyland, PR25 1DH	7,944.38
CS08	Specklefine Preston Limited	127-128 Brookfield Place, Walton Summit Centre, Preston, Bamber Bridge, PR5 8BF	1,188.00
CS09	SPRINGTIME DRY CLEANERS	143 STATION ROAD, BAMBER BRIDGE, PRESTON, PR56LA	45.20
CS0A	Star Translation Services	Docklands Innovation Park, 128-130 East Wall Road, Dublin	1,112.23
CS0B	Sun Hydraulics Limited	Wheler Road, Coventry, CV3 4LA	544.94
CS0C	Swinton Electro Plating Ltd	Royal Oak Works, Oak Street, Manchester, M27 4FL	178.28
CT00	The Hydraulic Centre Ltd	215 A Torrington Avenue, Tile Hill, COVENTRY, CV4 9AP	2,789.04
CT01	The Big sandwich	150 Station Road, Bamber Bridge, Preston, PR56TP	63.45
CT02	TECNI CABLE LTD	5 Commerce Way, Walrow Industrial Estate, Highbridge, TA9 4AG	255.00
CT03	Thorite Group Ltd	Thorite House, Laisterdyke, ON, BD4 8BZ	1,565.57

Signature _____

Duff & Phelps Ltd.
Addition Manufacturing Technologies U.K. Limited
B - Company Creditors

Key	Name	Address	£
CT04	TNT UK Limited	PO Box 186, Ramsbottom, Bury, Lancashire, BL10 9GR	64.50
CT05	Toolshack UK Limited	Units 4 & 5 Thomas Street, Whalley Banks Trading estate, Blackburn, Lancashire, BB2 2HZ	1,732.04
CT06	Turck Banner	Blenheim House, Hurricane way, Wickford, Essex, SS11 8YT	432.90
CT07	Toolshack UK Limited	4-5 Thomas Street, Blackburn, Lancashire, BB2 2HZ	0.00
CU00	Ufone Precision Engineering Limited	Unit 21, Thornleigh Trading Estate, Blowers Green, Dudley, West Midlands, DY2 8UB	3,233.40
CU01	UKF Stainless Limited	12 Buntsford Park Road, Bromsgrove, B60 3DX	435.36
CU02	UK PRECISION ENGINEERING	UNIT 3 MEADOW COURT, WHALLEY IND PARK, Clitheroe, Lancashire, BB7 9AE	9,176.00
CW02	WDS Components Parts Ltd	Richardshaw Road, Grangefield Ind. Estate, Pudsey, Leeds Yorkshire, LS28 6LE	54.19
CW03	Wittenstein Limited	Unit 3 The Glades, Festival Way, Stoke-on-Trent, ST1 5Sq	18,629.75
CW04	Wixroyd International Limited	Alexia House, Glenmore Business Park, Portfield Works, Chichester, PO19 7BJ	213.56
CW05	WMH Transmissions Limited	2 Centurion Way, Centurion Park, Wilnecote, Tamworth, Staffordshire, B77 5PN	15,986.38
123 Entries Totalling			264,790.56

Signature

Appendix 4 – Schedule of Expenses

A summary of expenses incurred during the period of this report is set out below:

Schedule of Expenses	Incurred and paid in the period (£)	Incurred in the period and not yet paid (£)
Expenses		
Agents/Valuers fees	0.00	600.00
Bank charges	30.00	0.00
Legal fees	0.00	4,952.50
Total	30.00	5,552.50

The Joint Administrators' choice of professional advisors was based on their perception of the experience and ability of the respective firms/individuals to perform their work, the complexity and nature of the assignment and basis of their fee.

The above costs exclude VAT.

Appendix 5 – Analysis of time charged and expenses incurred

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

We have incurred the following disbursements prior to the Administration.

SIP 9 – Disbursements					
	Category 1		Category 2		Totals (£)
Disbursements	Paid (£)	Unpaid (£)	Paid (£)	Unpaid (£)	
Mileage	0.00	0.00	0.00	61.45	61.45
Total	0.00	0.00	0.00	61.45	61.45

We have incurred the following disbursements prior since 23 December 2019

SIP 9 – Disbursements					
	Category 1		Category 2		Totals (£)
Disbursements	Paid (£)	Unpaid (£)	Paid (£)	Unpaid (£)	
Mileage	0.00	0.00	0.00	46.50	46.50
Subsistence	0.00	13.07	0.00	0.00	13.07
Total	0.00	13.07	0.00	46.50	59.57

Please note that this table includes expense incurred by Duff & Phelps Ltd and is therefore unlikely to reconcile with the disbursements shown in the Schedule of Expenses

109933 ADDITION MANUFACTURING TECHNOLOGIES UK LIMITED

ANALYSIS OF TIME COSTS FOR THE PERIOD 25/09/2019 to 23/12/2019

ADP-Admin. - Pre Appt.

Classification of Work Function	Managing Director	Manager	Hours Senior	Assistant	Support	Total Hours	Time Cost £	Avg Hourly Rate £
Administration and Planning								
Cashiering & accounting	0.00	0.00	0.00	3.50	0.00	3.50	630.00	180.00
Dealing with notice of intention to appoint	0.00	0.50	1.30	0.00	0.00	1.80	551.00	306.11
Dealings with Directors and Management	0.00	2.00	10.30	0.00	0.00	12.30	3,708.50	301.50
IPS set up & maintenance	0.00	0.00	0.00	1.25	0.00	1.25	208.75	167.00
Strategy planning & control	1.50	35.45	47.00	2.10	0.00	86.05	30,819.75	358.16
Realisation of Assets								
Book debts	0.00	0.00	2.45	0.00	0.00	2.45	722.75	295.00
Sale of business	0.00	12.10	9.70	0.00	0.00	21.80	7,386.50	338.83
Total Hours:	1.50	50.05	70.75	6.85	0.00	129.15		340.90
Total Fees Claimed: £	795.00	21,153.25	20,871.25	1,207.75	0.00		44,027.25	

ANALYSIS OF TIME COSTS FOR THE PERIOD 23/12/2019 to 13/02/2020

ADM-Admin. - Post Appt.

Classification of Work Function	Managing Director	Manager	Hours Senior	Assistant	Support	Total Hours	Time Cost £	Avg Hourly Rate £
Administration and Planning								
Case review & Case Diary management	0.00	0.00	0.35	1.00	0.00	1.35	283.25	209.81
Cashiering & accounting	0.00	4.90	3.00	6.35	0.00	14.25	4,535.25	318.26
IPS set up & maintenance	0.00	0.00	0.35	1.25	0.00	1.60	328.25	205.16
Insurance	0.00	0.00	0.35	0.00	0.00	0.35	103.25	295.00
Statutory matters (Meetings & Reports & Notices)	0.00	0.25	13.20	21.25	0.00	34.70	8,151.00	234.90
Strategy planning & control	0.00	12.20	11.75	0.00	0.00	23.95	8,956.25	373.96
Creditors								
Communications with Creditors / Employees	0.00	0.00	1.15	5.25	0.00	6.40	1,284.25	200.66
Non Pref Creditors / Employee claims handling	0.00	0.00	0.00	9.70	0.00	9.70	1,816.00	187.22
Pref claims adjudication & distribution	0.00	0.00	0.00	0.80	0.00	0.80	144.00	180.00
Secured Creditors	0.00	0.00	0.50	0.00	0.00	0.50	147.50	295.00
Investigations								
CDDA & reports & Communication	0.00	0.00	0.00	14.20	0.00	14.20	3,046.00	214.51
Realisation of Assets								
Sale of business	0.00	4.70	18.65	0.20	0.00	23.55	7,696.50	326.82
Trading								
Trading - Accounting	0.00	1.50	11.25	0.00	0.00	12.75	3,993.75	313.24
Trading - Employees	0.00	0.00	2.00	0.00	0.00	2.00	590.00	295.00
Trading - Operations	0.00	4.80	37.15	1.00	0.00	42.95	13,524.25	314.88
Trading - Retention of Title & Claims handling	0.00	0.40	3.70	0.00	0.00	4.10	1,271.50	310.12
Total Hours:	0.00	28.75	103.40	61.00	0.00	193.15		289.26
Total Fees Claimed: £	0.00	12,868.75	31,241.00	11,761.25	0.00		55,871.00	

Appendix 6 – Fee estimate

Fees Estimate

Project: (109933) Addition Manufacturing Technologies U.K. Limited

For the Administration period as a whole

Administration - Post Appointment								
Classification of Work Function	Hours					Total Hours	Time Cost	Avg. Hourly
	Partner	Manager	Senior	Assistant	Support			
Admin & Planning								
Case review and Case Diary management	0.50	3.00	7.00	12.00	0.00	22.50	6,015.00	267.33
Cashiering & accounting	2.00	6.00	3.00	8.00	0.00	19.00	6,455.00	339.74
Closing Matters	3.00	6.00	8.00	16.00	0.00	33.00	10,000.00	303.03
Insurance	0.00	0.50	0.80	1.00	0.00	2.30	658.00	286.09
IPS set up & maintenance	0.00	0.00	0.35	1.25	0.00	1.60	337.25	210.78
Statutory matters (Meetings, Reports and No	3.00	9.50	16.50	27.00	0.00	56.00	16,192.50	289.15
Strategy planning & control	1.50	15.00	18.00	8.00	0.00	42.50	14,750.00	347.06
Tax Compliance/Planning	0.00	0.50	1.00	1.00	0.00	2.50	715.00	286.00
Creditors								
Communications with Creditors/Employees	0.00	1.50	5.00	20.00	0.00	26.50	5,945.00	224.34
Non Pref Creditors/Employee claims handlin	0.00	0.00	0.00	16.00	0.00	16.00	3,040.00	190.00
Pref claims adjudication and distribution	0.00	0.00	0.00	0.80	0.00	0.80	152.00	190.00
Prescribed Part	3.00	10.00	20.00	27.00	0.00	60.00	17,430.00	290.50
Secured Creditors	0.50	1.00	1.00	0.00	0.00	2.50	1,065.00	426.00
Investigations								
CDDA, reports & Communication	1.00	2.00	4.00	16.00	0.00	23.00	5,740.00	249.57
Financial review and investigations (S238/239	0.00	1.00	2.00	4.00	0.00	7.00	1,810.00	258.57
Realisation of assets								
Book debts	0.50	3.50	4.00	5.00	0.00	13.00	4,070.00	313.08
Plant & Machinery & Fixtures & Motor Vehicle	0.00	1.00	3.00	3.00	0.00	7.00	1,905.00	272.14
Sale of Business	2.00	10.00	30.00	10.00	0.00	52.00	16,450.00	316.35
Trading								
Trading - Accounting	3.00	6.00	20.00	8.00	0.00	37.00	11,900.00	321.62
Trading - Employees	1.00	3.00	8.00	15.00	0.00	27.00	7,170.00	265.56
Trading - Operations	2.00	22.00	53.00	62.00	0.00	139.00	38,645.00	278.02
Trading - Retention of Title, Claims handling	0.00	3.00	7.00	8.00	0.00	18.00	4,955.00	275.28
Total Hours	23.00	104.50	211.65	269.05	0.00	608.20		
Total Estimated Fees	13,800.00	50,160.00	60,320.25	51,119.50	0.00		175,399.75	

Appendix 7 – Fee narrative

SIP 9 narrative for Administration as a whole

Administration and planning	<ul style="list-style-type: none"> Monitoring and reviewing the Administration strategy Briefing staff on the Administration strategy and matters in relation to workstreams Regular case management and reviewing of process including regular team update meetings and calls Meeting with management to review and update strategy and monitor progress. Reviewing and authorising junior staff correspondence and other work Dealing with queries arising during the appointment Reviewing matters affecting the outcome of the Administration Allocating and managing staff/ case resourcing and budgeting exercises and reviews. Liaising with legal advisors regarding various instructions including agreeing content of engagement letters, and Complying with internal filing and information recording practices including documenting strategy decisions
Creditors	<ul style="list-style-type: none"> Updating the list of Unsecured Creditors Responding to enquiries from Creditors regarding the Administration and submission of their claims; Reviewing completed forms submitted by Creditors, recording claim amounts and maintaining claim records Drafting progress statutory progress reports; and Providing written and oral updates to the Secured Creditors regarding the progress of the Administration and the case strategy
Investigations	<ul style="list-style-type: none"> Managing and reviewing the Company books and records Investigating the affairs of the Company to identify any actions available to the company against third parties in respect of antecedent transactions or other litigation Obtaining records from third parties. Enquiring with counterparties who has raised disputes against the Company. Reviewing pre-appointment transactions Documenting investigations, and Completing statutory submissions to the insolvency Service
Statutory and compliance	<ul style="list-style-type: none"> Ensuring compliance with all statutory obligations within the relevant timescales. Uploading information to the Creditors' Website; Drafting and publishing progress reports; Running decision procedures. Reviewing time costs to date and producing analysis of time incurred which is compliant with SIP 9; Monitoring the fees estimate; and Monitoring the expenses estimate.
Cashiering	<ul style="list-style-type: none"> Preparing statutory receipts and payments accounts. Renewing bonding and complying with statutory requirements;

Asset realisations

- Collating information from the Company's records regarding assets
- Liaising with finance companies in respect of assets subject to finance agreements;
- Liaising with agents regarding the sale of assets;
- Liaising with suppliers on retention of title claims;
- Reviewing outstanding debtors and management of debt collection strategy
- Seeking legal advice in relation to book debt collections
- Communicating with landlords regarding rent, property occupation and other property issues
- Liaising with third parties regarding costs incurred;
- Collecting and paying rent due on the company's trading premises;
- Reviewing and agreeing invoices;
- Reviewing costs incurred to ensure recorded accurately;
- Arranging payments to agents and solicitors in a timely manner
- Liaising with interested parties regarding a sale of the business and assets;
- Furnishing interested parties with additional information; and
- *Negotiating with interested parties on offers made with a view to maximising realisations.*

Trading

- Site attendance at the Company's trading premises to oversee general trading matters;
- Liaising with the Company's staff and attending to any queries raised regarding the Administration process;
- Developing and maintaining a trading cash flow forecast
- Attending to supplier and customer queries and correspondence
- Reviewing proposed order for viability
- Reviewing invoices to ensure they correspond with the relevant purchase orders;
- Raising payments to suppliers in respect of Administration costs; and
- Contacting all suppliers to obtain final invoices for the trading period.

Tax

- Analysing and considering the tax effects of asset sales;
- Working on tax returns relating to the periods affected by the Administrator;
- Analysing VAT related transactions, reviewing the Company's duty position to ensure compliance with duty requirements; and
- Dealing with post appointment tax compliance.

Appendix 8 – Expenses estimate

Addition Manufacturing Technologies U.K. Limited (In Administration)
Administrators' Estimated Expenses for the Whole of the Administration

Notes	Company (if already instructed)	Activity	Date of Instruction (if applicable)	Fee Basis	Anticipated Total Cost
1	Professional Advisors				£
2	Garrett LLP	Solicitors' Sale of Business and Assets/ legal	23-Dec-19	Time costs	40,000.00
	SA	Agents' Valuation and review of offers	23-Dec-19	Time costs	7,600.00
3	To be Confirmed	Corporation Tax / VAT advise and returns		Time costs	5,000.00
Total professional advisor costs					52,600.00
Disbursements					
4	Category 1				
5		Statutory advertising			169.20
6		Bond premium			225.00
7		Storage			450.00
		Subsistence			100.00
Total Category 1 disbursements					944.20
8	Category 2				
9		Mileage @ 45p per mile			230.00
Total Category 2 disbursements					230.00
Total Estimated Expenses				TOTAL	<u>£53,674.20</u>

Notes to Estimated Expenses Schedule

- The Joint Administrators' choice of professional advisors will be based on their perception of the experience and ability of the respective firms/ individuals to perform their work, the complexity and nature of the assignment, and the basis of their fee.
- Legal fees will be incurred in respect of the preparation of the Sale and Purchase Agreement, security reviews and ongoing ad hoc legal advice. It is assumed that the solicitors will charge on a time costs basis and the process will proceed smoothly in a short timeframe.
- Accountants will be instructed to complete a review of the Company's tax position within the last three years to understand any terminal loss relief claim and also assist with the completion of the relevant Corporation Tax Returns.
- Category 1 disbursements** are payments to independent third parties where there is specific expenditure directly referable to the Administration.
- Statutory advertising in the London Gazette is required under insolvency legislation.
- This is a statutory requirement and cost is based on the value of assets.
- Books and records of the company will be stored off site with an external provider for at least the duration of the Administration plus one year. In addition it is a statutory requirement that books and records of the Joint Administrators must be kept for 6 years after the conclusion of the Administration.
- Category 2 disbursements** are costs that are directly referable to the Administration but not to a payment to an independent third party.
- Mileage is the reimbursement of staff expenses, at a specified rate, travelling by car to attend meetings.

The total anticipated expenses is an estimate based on information at the commencement of the appointment. The estimate should therefore be treated with caution as matters are likely to change over the life of the Administration.

The above costs exclude VAT.

Appendix 9 – Statement of Creditors' rights

Rule numbers refer to Insolvency (England & Wales) Rules 2016 (as amended)

Section or paragraph numbers refer to Insolvency Act 1986

If you require a copy of any relevant rule or section, please contact Daniel Ryan at

Daniel.O.Ryan@Duffandphelps.com.

Information for Creditors on remuneration and disbursements of Administrators

Information regarding the fees and disbursements of Administrators, including details of the Duff & Phelps disbursements policy and hourly charge out rates for each grade of staff that may undertake work on this case, is in a document called 'A Creditors' Guide to Administrators' Fees'. This can be viewed and downloaded from the Joint Administrators' website at:

<https://www.duffandphelps.co.uk/services/restructuring/corporate-restructuring-and-debt-advisory/Creditor-guides-and-employee-fact-sheets>

Click on the document 'Administration (appointment from 1 October 2015)'. Should you require a copy please contact this office.

Creditors may requisition a physical meeting of Creditors for approval of the Joint Administrators' Proposals under Rule 15.6 of the Insolvency (England and Wales) Rules 2016

The Joint Administrators shall summon a physical meeting (1) if asked to do so by (a) creditors whose debts amount to at least 10% of the total debts of the Company or (b) 10% in number of creditors, or (c) 10 creditors, and (2) if the following procedures are followed:

The request for a requisitioned physical meeting must be made within five business days of the date on which the Joint Administrators' Proposals were delivered and include either:

(11)a statement of the requesting creditor's claim together with—

- a list of the creditors or contributories concurring with the request and of the amounts of their respective claims or values, and
- confirmation of concurrence from each creditor, or

(b) a statement of the requesting Creditor's debt and that that alone is sufficient without the concurrence of other Creditors

Creditors may be requested to meet the costs of a requisitioned decision and a deposit will be required for this purpose. These costs may be ordered to be paid as an expense of the Administration if the Creditors so resolve.

If you wish to request a physical Creditors' meeting, please complete and return the physical meeting requisition form available on Duff & Phelps' website.

Creditors may requisition a decision to be made by all of the Creditors for approval of the Joint Administrator's Proposals under para 52(2) Schedule B1 Insolvency Act 1986

The Joint Administrators shall seek a decision from the Company's Creditors as to whether they approve the Proposals if requested by Creditors of the Company, whose debts amount to at least 10% of the total debts of the Company. Such a request must be received by the Joint Administrators within eight business days of the date on which the Joint Administrator's statement of Proposals is delivered.

The request for a requisitioned decision must include a statement of the purpose of the proposed decision and either—

(11)a statement of the requesting Creditor's claim together with—

- a list of the Creditors or contributories concurring with the request and of the amounts of their respective claims or values; and
- confirmation of concurrence from each Creditor; or

(b) a statement of the requesting Creditor's debt and that that alone is sufficient without the concurrence of other Creditors.

Creditors may be requested to meet the costs of a requisitioned decision and a deposit will be required for this purpose. These costs may be ordered to be paid as an expense of the Administration if the Creditors so resolve.

A requisitioned decision must be made within 28 days of receiving the deposit or the expiry of 14 days without the Administrator informing the requesting Creditor of the deposit sum.

Appendix 10 – Proof of Debt form

PROOF OF DEBT - GENERAL FORM

Addition Manufacturing Technologies U.K. Limited - in Administration Company Registration No. 05762934	
Date of Administration: 23 December 2019	
1. Name of Creditor (If a company please also give company registration number and if non-UK, country of registration)	
2. Address of Creditor for correspondence	REF
Contact telephone number of creditor	
Email address of creditor	
3. Total amount of claim, including any Value Added Tax, as at the date of administration, less any payments made after this date in relation to the claim, any deduction under R14.20 of the Insolvency (England & Wales) Rules 2016 and any adjustment by way of set-off in accordance with R14.24 and R14.25	
4. Details of any documents by reference to which the debt can be substantiated (please attach)	
5. If amount in 3 above includes outstanding uncapitalised interest please state amount	£
6. Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form)	
7. Particulars of any security held, the value of the security, and the date it was given	
8. Particulars of any reservation of title claimed, in respect of goods supplied to which the claim relates	
9. Signature of creditor or person authorised to act on his behalf	
Name in BLOCK LETTERS	DATE
Are you the sole member of the creditor?	YES / NO
Position with or in relation to creditor Address of person signing (if different from 2 above)	
Admitted to vote for £	Admitted for dividend for £
Date	Date
Administrator	Administrator

Appendix 11 – Definitions

Word or Phrase	Definition
the Act	The Insolvency Act 1986 (as amended)
AMT Canada	Addition Manufacturing Technologies Canada ULC
AEG	AEG Partners LLC, a business advisory firm specialising in corporate turnarounds and restructuring based in Chicago, Illinois
the Agents: SIA	SIA Group Asset Ingenuity Ltd, independent agents who were instructed to value the business and assets of the Company
the Appointment Date	23 December 2019, being the date of appointment of the Joint Administrators
Category 2 Disbursements	The Joint Administrators' internal costs and expenses in dealing with the Administration
the Company	Addition Manufacturing Technologies U.K. Limited (In Administration) (Company Number: 05762934)
DBEIS	Department for Business, Energy & Industrial Strategy
the Directors	Philip Aspinall and Charles Gonzalez, being the directors of the Company at the Appointment Date
Duff & Phelps	Duff & Phelps Ltd, The Chancery, 58 Spring Gardens, Manchester M2 1EW
EC Regulation	EC Regulation on Insolvency Proceedings 2000
Gateley, the Solicitors	Gateley UK LLP, independent third party solicitors instructed by the Joint Administrators
HMRC	HM Revenue and Customs
Huntington	The Huntington National Bank (as a successor by merger to FirstMerit Bank, N.A.), being the holder of a fixed and floating charge over the Company's assets
the Joint Administrators	Steven Muncaster and Sarah Bell of Duff & Phelps
the Prescribed Part	Pursuant to Section 176A of the Act, where a floating charge is created after 15 September 2003, a designated amount of the Company's net property (floating charge assets less costs of realisation) shall be made available to Unsecured Creditors
Redcoat	Redcoat LLC (as Security Trustee), being the holder of a fixed and floating charge over the Company's assets
the Rules	The Insolvency (England & Wales) Rules 2016 (as amended)
the Secured Creditors	Huntington and Redcoat

SIP 9	Statement of Insolvency Practice 9 – Industry best practice for Insolvency Practitioners in relation to disclosure of remuneration and disbursements
TUPE	The Transfer of Undertaking (Protection of Employment) Regulations 2006

Appendix 12 – Notice about this statement of Proposals

This Statement of Proposals has been prepared by Steven Muncaster and Sarah Bell, the Joint Administrators of 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 purpose of the administration, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purposes, or in any other context.

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 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.

Steven Muncaster and Sarah Bell are authorised to act as insolvency practitioners by the Insolvency Practitioners Association.

The Joint Administrators are bound by the Insolvency Code of Ethics.

The Joint Administrators act as agent 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, Duff & Phelps Ltd. does not assume any responsibility and will not accept any liability to any person in respect of these Proposals or the conduct of the Administration.