



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

### 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) Andrew

Surname Knowles

### 3 Administrator's address

Building name/number Kroll Advisory

Street The Chancery

58 Spring Gardens

Post town Manchester

County/Region Greater Manchester

Postcode M 2 1 E W

Country England

### 4 Administrator's name ①

Full forename(s) Steven

Surname Muncaster

#### ① Other administrator

Use this section to tell us about  
another administrator.

### 5 Administrator's address ②

Building name/number Kroll Advisory

Street The Chancery

58 Spring Gardens

Post town Manchester

County/Region Greater Manchester

Postcode M 2 1 E W

Country England

#### ② Other administrator

Use this section to tell us about  
another administrator.

# AM10

## Notice of administrator's progress report

### 6 Period of progress report

From date	<sup>d</sup> 2	<sup>d</sup> 3	<sup>m</sup> 1	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0
To date	<sup>d</sup> 2	<sup>d</sup> 2	<sup>m</sup> 0	<sup>m</sup> 6	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 1

### 7 Progress report

☒ I attach a copy of the progress report

### 8 Sign and date

Administrator's  
signature

Signature

X

*A. K. S. L.*

X

Signature date

<sup>d</sup> 2	<sup>d</sup> 1	<sup>m</sup> 0	<sup>m</sup> 7	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 1
----------------	----------------	----------------	----------------	----------------	----------------	----------------	----------------

**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 Daniel Ryan

Company name Kroll Advisory

Address The Chancery

58 Spring Gardens

Post town Manchester

County/Region Greater Manchester

Postcode

M

2

1

E

W

Country

England

DX

Telephone 0161 827 9000

**Checklist**

**We may return forms completed incorrectly or with information missing.**

**Please make sure you have remembered the following:**

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

**Important information**

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

**Where to send**

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

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

**Further information**

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

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



---

# Progress Report to Creditors

21 July 2021

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

Joint Administrators' Progress Report to Creditors  
For the period from 23 December 2020 to 22 June 2021

**Kroll Advisory Ltd.**  
The Chancery  
58 Spring Gardens  
Manchester  
M2 1EW

Duff & Phelps rebranded as Kroll in February 2021 and Duff & Phelps Ltd. changed its entity name to Kroll Advisory Ltd. Insolvency cases handled by insolvency practitioners from Kroll are still being dealt with in the same way, by the same insolvency practitioners and staff within the previously branded Duff & Phelps. However, our staff email addresses are now from kroll.com and in time our correspondence will reflect the Kroll branding.

## **Contents**

1. Introduction
2. Creditor summary
3. Progress of the Administration
4. Outcome for creditors
5. Other matters
6. Joint Administrators' fees and expenses and pre-Administration costs
7. Future strategy

## **Appendices**

1. Statutory information
2. Approved Proposals
3. Receipts and Payments account
4. Analysis of Expenses Incurred
5. Analysis of time charged
6. Narrative of work carried out for the Reporting Period
7. Statement of Creditors' rights
8. Definitions
9. Notice about this report
10. Proof of Debt form

## **1. Introduction**

Sarah Bell and Steven Muncaster were appointed on 23 December 2019 by the Directors by an order in the High Court of Justice in Manchester, Business & Property Court number 1348 of 2019.

A Block Transfer Order was obtained on 16 June 2021. The Order provided for Sarah Bell to be replaced as Joint Administrator by Andrew Knowles, a Licensed Insolvency Practitioner of Kroll Advisory, The Chancery, 58 Spring Gardens, Manchester M2 1EW.

This Progress Report provides an update on the Administration of the Company. It should be read in conjunction with the Joint Administrators' Previous Progress Reports and the Proposals.

The Joint Administrators have also explained their future strategy for the Administration and how likely it is that they will be able to pay each class of Creditor.

You will find other important information in this Progress Report such as the costs the Joint Administrators have incurred.

A glossary of the abbreviations and definitions used throughout this document is attached at Appendix 8.

Please also note that an important legal notice about this Progress Report to Creditors is attached at Appendix 9.

## **2. Creditor summary**

This Progress Report covers the six-month period from 23 December 2020 to 22 June 2021.

### **Summary of Proposals**

A summary of the Proposals is included at Appendix 2. A copy of the Statement of Proposals is available on the Kroll website at <https://micro.kroll.com/ukrestructuring>.

As detailed in the Proposals and the Previous Progress Reports, 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 have achieved the second objective as a sale of part of the Company's business and assets was completed on a going concern basis which has resulted in a better result for the Company's creditors as a whole than would have been possible if the Company were wound up without first being in Administration. Further information is provided in Section 3 of this report.

The Joint Administrators have also achieved the third objective as distributions have been made to Huntington as holders of a fixed and floating charge over the Company's assets.

A statutory purpose of the Administration has therefore been achieved.

### **Progress to date**

The Joint Administrators traded the Company in Administration with a view to pursuing a going concern sale of the Company's business and assets. Part of the business and assets of the Company were sold to the Purchaser on 21 May 2020.

The first three instalments of the sale consideration, totalling £24,000, were received during the Previous Reporting Period. The final two instalments, totalling £16,000, were received in the Reporting Period.

Furthermore, the Joint Administrators have continued to finalise and meet any outstanding trading costs incurred prior to the Reporting Period.

The Joint Administrators have continued with the collection of book debts, recovering £64,938 over the course of the Reporting Period. The collection of book debts is ongoing, and a further update will be provided in the next report to creditors.

The Joint Administrators are continuing with finalising realisations of the Company's assets. A detailed update on the ongoing asset realisation process is provided at Section 3.

### **Outcome for Creditors**

Huntington hold a debenture from the Company, which confers fixed and floating charges over all of the assets of the Company dated 24 March 2015. It is estimated that Huntington was owed approximately £3.3 million across the global group. While it is anticipated that there will be insufficient realisations to facilitate repayment to Huntington in full, the Joint Administrators have been able to distribute £225,000 to Huntington to date. It is not anticipated that there will any further distributions to Huntington under its floating charge.

Redcoat holds fixed and floating charges over all of the assets of the Company dated 19 July 2017. The Joint Administrators have made enquiries to establish the indebtedness of Redcoat as at the Appointment Date, however this remains unknown. At this stage it is unlikely that there will be sufficient realisations to make a distribution to Redcoat from the Administration.

As the sale agreement only included part of the business, ten employees were made redundant at the transaction date. The Joint Administrators arranged for these employees to make claims with the Redundancy Payments Service, however, as the Joint Administrators had paid their arrears of wages and holiday pay as an expense of the Administration, it is not anticipated that there will be any Preferential Creditor claims in the Administration.

According to the Company's books and records, Unsecured Creditors totalled £1,853,911 as at the Appointment Date. It is currently anticipated that there will be insufficient realisations to enable a distribution to Unsecured Creditors, other than by virtue of the Prescribed Part.

## **3. Progress of the Administration**

This section provides an update on the Joint Administrators' strategy for the Administration and progress to date.

### **3.1 Strategy and progress to date**

Please refer to the Proposals and Previous Progress Reports for further information on the background of the Company and a detailed explanation of the Joint Administrators' strategy for the Administration.

### **3.2 Administration Trading Period**

In the Reporting Period the Joint Administrators have continued to finalise the costs of the Administration trading period. A separate trading Receipts and Payments account is shown at Appendix 3. It should be noted that this account is shown on a cash accounting basis.

It is anticipated that future collections will continue to reduce the overall trading loss however, the Joint Administrators maintain that whilst an overall trading deficit is expected, the overall position in the Administration has been improved due to the continuation of the business and the ability for the Purchaser to continue to collect the outstanding book debts.

### **3.3 Asset realisations**

Realisations during the Reporting Period are set out in the attached Receipts and Payments account at Appendix 3.

Please refer to the Proposals and the Previous Progress Report for a detailed review of asset realisations in the previous period.

Summaries of the most significant realisations during the Reporting Period are provided below:

### **3.3.1 Sale of Business**

The Joint Administrators completed a sale of part of the business and assets of the Company to the Purchaser on 21 May 2020. Further details of this sale can be found in the Previous Progress Report.

The consideration was set at £80,000, £40,000 of which was paid on the date of completion. This was to be followed by five consecutive instalments of £8,000 to be paid monthly, with the first falling due on 21 June 2020.

The final instalments of the deferred consideration, amounting to £16,000, were received in the Reporting Period. This constitutes full payment of the consideration.

No further realisations are expected in this regard.

### **3.3.2 Book Debts**

As at the Appointment Date, the outstanding book debts totalled in excess of £3 million, however a significant portion of this related to intra-group balances and, due to the insolvency of the wider group and contra claims, these are not expected to be recovered.

The ledger continues to be collected. During the Reporting Period, debtor collections amounted to £64,938, bringing the total collected from the ledger over the course of the Administration to £338,239.

The Joint Administrators have been reviewing the remaining ledger with the Purchaser to assess the viability of ongoing collections to ensure the maximum value has been achieved. The Joint Administrators are also aware of the cost implication of continuing to pursue debtors and will continue to pursue those debts that it is believed will result in a greater return for the benefit of Creditors.

### **3.3.3 Other assets**

Realisations of all other assets were finalised in the Previous Reporting Period. Please refer to the relevant Progress Report for details on these matters.

The Joint Administrators are not aware of any further assets of the Company.

## **3.4 Costs**

Payments made in the Reporting Period are set out in the attached Receipts and Payments account at Appendix 3.

Summaries of the most significant payments during the Reporting Period are provided below:

### **3.4.1 Trading expenditure**

The Joint Administrators ceased trading the business on 21 May 2020, however, further trading costs were paid in the Reporting Period that were incurred in the trading period.

Trading expenditure paid in the Reporting Period totalled £2,043, which related to final payments for utilities provided at the trading premises. A breakdown of both trading expenditure and direct costs can be seen in the Receipts and Payments account at Appendix 3, as well as in the Analysis of Expenses Incurred at Appendix 4.



### **3.4.2 License Fee**

In the Reporting Period, a sum of £70,652 was paid to the landlord of the trading premises in respect of a final license fee, which coincided with the surrender of the lease.

## **4. Outcome for Creditors**

### **4.1 Secured Creditors**

#### **4.1.1 Huntington National Bank**

In consideration for 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 was cross guaranteed across the global Addition Manufacturing Group.

It is understood that Huntington is owed approximately £3.3 million across the global group.

The Joint Administrators made two distributions to Huntington in the previous reporting period, totalling £225,000.

It is not anticipated that there any further distributions to Huntington under its floating charge.

#### **4.1.2 Redcoat LLC**

In consideration of 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 have made enquiries to establish the indebtedness of Redcoat. It has been determined that there will be insufficient realisations to enable a distribution to Redcoat.

### **4.2 Preferential Creditors**

The Company had thirty-two employees at the Appointment Date. At the point of sale, eighteen employees had their contracts adopted by the purchaser, with the ten remaining employees being made redundant due to the exclusion of parts of the business from the sale. All employees were paid up to date. The remaining four employees found alternative jobs and left employment during the trading period.

The Joint Administrators facilitated the employees in claiming statutory redundancy pay from the RPS. Further assistance was provided to an employee who represented the Company in Slovakia in having their case progressed under local redundancy regulation.

The RPS have submitted a claim in the Administration, however, as the Joint Administrators had met the employees' arrears of wages and holiday pay costs as an expense of the Administration it is not anticipated that there will be any Preferential Creditor claims in the Administration.

### **4.3 Unsecured Creditors**

According to the Company's records and claims issued by HMRC and the RPS, the Unsecured Creditors totalled £1,885,758. A summary of creditor claims is provided overleaf:

<b>Unsecured Creditors</b>	<b>Total (£)</b>
Trade & Expense Creditors	264,791
Intra Group Creditors	1,492,757
HMRC	96,363
RPS	31,847
<b>Total</b>	<b>1,885,758</b>

It is anticipated that there will be insufficient realisations to enable a distribution to Unsecured Creditors other than by virtue of the Prescribed Part. There has been sufficient realisations to enable a distribution to Unsecured Creditors by way of the Prescribed Part. The timing and quantum of this distribution is contingent on the final level of realisations achieved, the costs of the Administration and the value of any Preferential Creditor claims (should any arise).

If not already done so, Unsecured Creditors should complete the Proof of Debt form attached at Appendix 10 and return it to the Joint Administrators together with any documentation to substantiate their claim.

#### **4.4 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 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 qualifying floating charge to Huntington in March 2015, and the provisions of the Prescribed Part will therefore apply.

The quantum of the Prescribed Part distribution is estimated to be c.£55,000, however this is subject to the level of realisations achieved, the level of preferential claims received (if any) and the costs of the Administration. The timing of the Prescribed Part distribution is not yet known. A further update will be communicated to Creditors in due course.

### **5. Other matters**

#### **5.1 Creditors' Committee**

A creditor's committee has not been established as the Joint Administrators received insufficient nominations for a committee to be quorate.

#### **5.2 Joint Administrators' Receipts and Payments account**

A detailed Receipts and Payments Account for the Reporting Period is shown in Appendix 3, together with a cumulative account for the whole of the Administration.

#### **5.3 Statement of Creditors' rights**

Further information regarding the remuneration and disbursements of the Joint Administrators, including Creditors' rights to challenge such costs is provided at Appendix 7.

## **6. Joint Administrators' Fees, Expenses and Pre-Administration costs**

### **6.1 Fees and expenses**

#### **6.1.1 Time costs**

Time has been charged in six-minute units. Details of the time charged for the Reporting Period and the Administration as a whole are attached at Appendix 5.

Time costs incurred in the Reporting Period total £22,535, which represents 79 hours at an average hourly rate of £284.

Time incurred in the Administration as a whole total £207,553, which represents 671 hours at an average hourly rate of £309.

In accordance with SIP 9, the Joint Administrators have provided further narrative detail of the time costs incurred at Appendix 6.

#### **6.1.2 Fees**

The Joint Administrators proposed a fee cap of £175,400, which was approved by the Secured Creditors on 24 September 2020. Although time costs have exceeded the fee estimate, the Joint Administrators will not draw fees over and above the agreed fee estimates without further approval from the relevant bodies of creditors.

The Joint Administrators have drawn £50,000 of remuneration in the Reporting Period. Further remuneration will be drawn in due course. Details of the total fees drawn by Joint Administrators are detailed in the Receipts and Payments account attached at Appendix 3.

#### **6.1.3 Expenses**

Expenses are any payments from the Administration which are neither an Administrator's remuneration nor a distribution to a creditor or member. Expenses also include disbursements. Disbursements are payments which are first met by the Administrator and then reimbursed to the Administrator from the Administration.

Expenses are divided into those that do not need approval before they are charged to the Administration (Category 1) and those that do (Category 2).

Category 1 expenses are payments to persons providing the service to which the expense relates who are not an associate of the Administrator.

Category 2 expense are payments to associates or which have an element of shared costs and require approval from Creditors in the same manner as the Administrator's remuneration, whether paid directly from the estate or as a disbursement.

The Joint Administrators provided in their Proposals report to creditors an estimate of expenses for the Administration, totalling £53,674. This was for information purposes only and could possibly change over the course of the Administration.

Appendix 4 details the current update of the expenses estimate, as well as the expenses incurred and paid for the Reporting Period and the period of Administration to 22 June 2021.

In the Reporting Period, Category 1 expenses of £70,652 were incurred and paid in full. In the same period, no Category 2 expenses were incurred.

For the whole period of the Administration to 22 June 2021, Category 1 expenses totalling £123,323 have been incurred and paid in full. Category 2 expenses incurred for the same period totalled £89, however, these have not yet been paid.

In the Reporting Period, Category 1 trading expenses of £77,668 were incurred and paid in full. In the same period, no Category 2 expenses were incurred.

For the whole period of the Administration to 22 June 2021, Category 1 trading expenses incurred totalled £605,364 including payroll costs of £301,483. These costs have been paid in full. In the same period, Category 2 expenses of £59 were incurred and paid.

#### **6.1.4 Additional information**

Also attached at Appendix 6 is a narrative summary of the work carried out to assist Creditors in understanding the progress of the Administration, the associated costs and expenses of the related activities and the financial benefit to Creditors.

Details of how to obtain further information relating to the fees and disbursements of the Joint Administrators is set out in Appendix 7.

#### **6.2 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.

The Joint Administrators confirm that payment of the unpaid pre-Administration costs, as an expense of the Administration, is subject to approval under Rule 3.52 of the Rules and was therefore subject to approval under Paragraph 53, Schedule B1 of the Act.

Approval of pre-Administration costs was sought from the Secured Creditors. As noted above, approval was received on 24 September 2020.

Kroll's and the Solicitors' pre-Administration costs are still to be drawn.

### **7. Future strategy**

#### **7.1 Future conduct of the Administration**

The Joint Administrators will continue to manage the affairs, business and the property of the Company in order to achieve the purpose of the Administration.

This will include, but will not be limited to:

- Finalise the collection of the book debts;
- Finalise tax matters with HMRC;
- Settle all outstanding costs of the Administration;
- Complete all other statutory matters prior to finalising the Administration;
- Pay a dividend to the Unsecured Creditors by way of the Prescribed Part;
- Undertake a final distribution to Huntington under their security.

## **7.2 Extension of the Administration**

An Administration automatically comes to an end after one year, unless an extension is granted by the Court or with the Creditors' consent.

The Joint Administrators requested that the period of Administration be extended by 12 months to 22 December 2021 for the reasons set out above in section 7.1.

This was granted by the Secured Creditors on 29 November 2020.

## **7.3 Replacement of Sarah Bell as Joint Administrator**

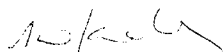
Sarah Bell retired from office on 16 June 2021. Andrew Knowles, also of Kroll, replaced Sarah Bell as Joint Administrator on the same date.

The Creditors of the Company have a right to apply to vary or discharge the order which effected this change in office holder. Any such application must be submitted by 17 August 2021, that being 28 days following of publication of this Progress Report. If an application is not received by this date, Sarah Bell will be automatically released from any liability to the Company.

## **7.4 Future reporting**

The Joint Administrators will provide a further progress report within one month of every six months or earlier if the Administration has been completed prior to that time.

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



**Andrew Knowles**  
Joint Administrator

The affairs, business and property of the Company are being managed by the Joint Administrators, Steven Muncaster and Andrew Knowles, 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

<b>Company and trading name</b>	Addition Manufacturing Technologies U.K. Limited	
<b>Date of incorporation</b>	30 March 2006	
<b>Registered Number</b>	05762934	
<b>Company Director(s)</b>	Philip Thomas Aspinall Charles Gonzales	
<b>Trading address</b>	187-188 Bradkirk Place Walton Summit Centre Bamber Bridge Preston PR5 8AJ	
<b>Registered office</b>	<b>Current:</b> Kroll Advisory Ltd. The Chancery 58 Spring Gardens Manchester	<b>Former:</b> 187-188 Bradkirk Place Walton Summit Centre Bamber Bridge Preston PR5 8AJ

### ADMINISTRATION INFORMATION

<b>Administration Appointment</b>	The Administration appointment granted in the High Court of Justice in Manchester, Business and Property Courts, Number 1348 of 2019
<b>Appointor</b>	Company Directors
<b>Date of Appointment</b>	23 December 2019
<b>Joint Administrators</b>	Steven Muncaster Andrew Knowles (appointed on 16 June 2021) Sarah Bell (retired from office on 16 June 2021)
<b>Original purpose</b>	To achieve a better result for the Company's Creditors as a whole than would have been likely if it were wound up without first being in Administration
<b>Functions</b>	The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2) of Schedule B1
<b>Current Administration expiry date</b>	22 December 2021
<b>Prescribed part</b>	The Prescribed Part is applicable in this case. It has been taken into account when determining the dividend prospects for Unsecured Creditors (Section 7).
<b>Application of EC Regulations</b>	EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC Regulations.

## Appendix 2 – Approved Proposals

The Joint Administrators proposed the following:

- 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
- To seek an extension to the Administration period if considered necessary;
- To make distributions to the Secured Creditors where funds allow;
- To make distributions to the Unsecured Creditors 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;
- 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 Sarah Bell\* and Steven Muncaster 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 Sarah Bell and Steven Muncaster 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 also sought specific agreement to the following Proposals from the Secured Creditor, which do not form part of these Proposals:

- 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 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;
- 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.
- 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.

*\*Note: This Appendix provides a copy of the Joint Administrators' Proposals as issued to creditors, hence Sarah Bell's inclusion as a current Joint Administrator. As has been explained in the body of this Progress Report, Sarah Bell was removed from office by way of a Block Transfer Order obtained on 16 June 2021. The Order also provided for the appointment of Andrew Knowles as replacement Joint Administrator. Pursuant to the Order, should the decision be made to place the Company into Creditors' Voluntary Liquidation or Compulsory Liquidation, the current Joint Administrators, Steven Muncaster and Andrew Knowles, will be proposed to act as Joint Liquidators.*



### **Appendix 3 – Receipts and Payments Account**

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

Statement of Affairs £	From 23/12/2020 To 22/06/2021 £	From 23/12/2019 To 22/06/2021 £
POST APPOINTMENT SALES		
Sales	NIL	248,584.15
COVID-19 Government Grants	NIL	91,037.85
	NIL	339,622.00
PURCHASES		
Direct Materials	NIL	31,878.01
	NIL	(31,878.01)
OTHER DIRECT COSTS		
Packaging Materials	NIL	2,020.85
Direct Labour	NIL	301,482.71
Staff Benefit Schemes	NIL	77,475.57
PAYE/NIC	75,625.06	131,120.65
	(75,625.06)	(512,099.78)
TRADING EXPENDITURE		
Employee Expenses	NIL	19,562.07
Heat & Light	2,042.99	11,042.66
Telephone	NIL	4,413.46
Carriage	NIL	5,749.70
Insurance	NIL	7,772.05
Professional Fees	NIL	300.00
Lease/HP Payments	(7,579.75)	35,497.62
Repairs & Maintenance	NIL	4,099.25
Sundry Expenses	NIL	59.40
Ransom Creditor Payments	NIL	1,803.65
Foreign Payroll Costs	NIL	1,620.44
Waste Management	NIL	296.38
Payroll Services	NIL	1,048.00
	5,536.76	(93,264.68)
<b>TRADING SURPLUS/(DEFICIT)</b>	<b>(70,088.30)</b>	<b>(297,620.47)</b>

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

Statement of Affairs £	From 23/12/2020 To 22/06/2021 £	From 23/12/2019 To 22/06/2021 £
SECURED ASSETS		
Plant & Machinery (less o/s Finance)	NIL	15,000.00
	NIL	15,000.00
SECURED CREDITORS		
The Huntington National Bank	NIL	15,000.00
	NIL	(15,000.00)
ASSET REALISATIONS		
Bank Interest Gross	NIL	149.11
Cash at Bank	NIL	317,954.56
Debtors	64,937.58	338,238.85
Equipment and Machinery	NIL	11,000.00
Goodwill/Contracts/IP/Systems	NIL	4.00
Insurance Refund	NIL	542.01
Licence to Occupy Fee	NIL	70,652.40
Rates Refund	NIL	3,092.98
Stock	16,000.00	53,996.00
Trading Surplus/(Deficit)	(70,088.30)	(297,620.47)
	10,849.28	498,009.44
COST OF REALISATIONS		
Agents disbursements pre insolvency	NIL	107.59
Agents fees pre insolvency	NIL	4,850.00
Agents/Valuers Fees	NIL	500.00
Bank Charges	NIL	372.00
Insurance of Assets	NIL	1,301.58
Joint administrators' disbursements	89.20	89.20
Joint administrators' remuneration	50,000.00	50,000.00
Legal Disbursements	NIL	18.00
Legal Fees	NIL	45,209.05
Licence Fee Paid to Landlord	70,652.40	70,652.40
Statutory Advertising	NIL	87.48
	(120,741.60)	(173,187.30)
PREFERENTIAL CREDITORS		
Employee Arrears/Hol Pay	NIL	4,774.99
	NIL	(4,774.99)
FLOATING CHARGE CREDITORS		
The Huntington National Bank	NIL	210,000.00
	NIL	(210,000.00)
	<b>(109,892.32)</b>	<b>110,047.15</b>
REPRESENTED BY		
Floating/main current account		80,907.72
General VAT control account		16,368.86
VAT payable		(2,291.24)
VAT Receivable		15,061.81
		<b>110,047.15</b>

## Appendix 4 – Analysis of Expenses Incurred

### Joint Administrators' Expenses: comparison with estimate

Expenses	Original expenses estimate £	Actual expenses incurred in the Reporting Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Accountants' fees	5,000	0	0	No accountants' costs have been incurred to date.
Agents' costs	7,500	0	5,458	Agent's costs have not exceeded the expenses estimate to date.
Legal fees	40,000	0	45,227	Legal fees have slightly exceeded the original estimate due to unforeseen issues which required additional legal counsel. Please note that this sum includes disbursements.
Statutory advertising	169	0	87	Statutory advertising costs have not exceeded the original estimate.
Storage	450	0	0	No storage costs have been incurred to date.
Bonding	225	0	225	Bonding has not exceeded the original estimate.
Subsistence	97	0	19	Subsistence expenses have not exceeded the estimate.
Ground travel	230	0	70	Travel expenses have not exceeded the estimate.
Bank charges	0	0	372	The Joint Administrators did not have sufficient information to provide an estimate of bank charges at the outset. Costs incurred over the Administration are reasonable and in line with costs in similar cases.
Insurance	0	0	1,302	The Joint Administrators did not have sufficient information at the outset to provide an estimate of insurance costs. As such, these were not included in the initial estimate.
License fee	0	70,652	70,652	The Joint Administrators did not anticipate that a payment would be made in respect of the license fee, and so this was not detailed in the expenses estimate however, the total amount paid to the landlord was received from the Purchaser under the Licence to Occupy
<b>TOTAL</b>	<b>53,671</b>	<b>70,652</b>	<b>123,412</b>	

The above costs exclude VAT

## Joint Administrators' Expenses: Category 1 and Category 2

Category 1 Expenses		Fee Basis	Reporting Period		Cumulative period	
Company	Activity		Incurred (£)	Paid (£)	Incurred (£)	Paid (£)
SIA Group	Agents disbursements pre-insolvency	As incurred	0	0	108	108
SIA Group	Agents fees pre-insolvency	Time costs	0	0	4,850	4,850
SIA Group	Agents / valuers fees	Time costs	0	0	500	500
AON UK	Statutory bond premium	Fixed premium	0	0	225	225
Barclays Bank Plc	Bank charges	As incurred	0	0	372	372
Garratts Insurance Brokers	Insurance of assets	Fixed fee	0	0	1,302	1,302
Gateley UK LLP	Legal disbursements	As incurred	0	0	18	18
Gateley UK LLP	Legal fees	Time costs	0	0	45,209	45,209
AME Property Holdings Ltd	License fee	Fixed fee	70,652	70,652	70,652	70,652
Courts Advertising Ltd	Statutory advertising	Fixed fee	0	0	87	87
<b>Total</b>			<b>70,652</b>	<b>70,652</b>	<b>123,323</b>	<b>123,323</b>

Category 2 Expenses		Fee Basis	Reporting Period		Cumulative period	
Company	Activity		Incurred (£)	Paid (£)	Incurred (£)	Paid (£)
Kroll	Staff mileage to the Company's premises	As incurred	0	0	70	70
Kroll	Subsistence	As incurred	0	0	19	19
<b>Total</b>			<b>0</b>	<b>0</b>	<b>89</b>	<b>89</b>

The above costs exclude VAT.

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 the basis of their fee.

Kroll, being the employer of the Joint Administrators and the staff working on the Administration, is considered an associate of the Administrators.

It is considered that these expenses are fair and reasonable and proportionate to the Administration.

## Joint Administrators' Trading Expenses: Category 1 and Category 2

Category 1 Expenses	Recipient	Activity	Fee Basis	Reporting Period		Cumulative period	
				Incurring (£)	Paid (£)	Incurring (£)	Paid (£)
	Employees	Work undertaken for the Company	Wages	0	0	301,483	301,483
	Employees	Staff benefit schemes	Health insurance, pensions, social insurance	0	0	77,476	77,476
	Employees	Employee expenses	As incurred	0	0	19,562	19,562
	HMRC	PAYE & NIC deductions	As incurred	75,625	75,625	131,121	131,121
	Leyland Packaging Co Ltd	Packaging and materials	As incurred	0	0	66	66
	Vanguard Packaging Ltd	Packaging and materials	As incurred	0	0	1,955	1,955
	Npower Business	Heat and light	As incurred	0	0	4,521	4,521
	SSE Southern Electric	Heat and light	As incurred	2,043	2,043	4,831	4,831
	Everflow Ltd	Heat and light	As incurred	0	0	1,536	1,536
	Gazprom Energy	Heat and light	As incurred	0	0	155	155
	EE Ltd	Telephone charges	As incurred	0	0	3,353	3,353
	Plum Communications Ltd	Telephone charges	As incurred	0	0	1,061	1,061
	TNT UK Ltd	Carriage	As incurred	0	0	434	434
	Bennetts Distribution	Carriage	As incurred	0	0	465	465
	DHL International UK Ltd	Carriage	As incurred	0	0	1,921	1,921
	Europa Road Ltd	Carriage	As incurred	0	0	495	495
	Pannone Corporate LLP	Carriage	As incurred	0	0	2,435	2,435
	AUA Insolvency Risk Services Ltd	Trading insurance	Fixed fee	0	0	7,695	7,695
	Garratts Insurance Brokers Ltd	Trading insurance	Fixed fee	0	0	77	77
	AJP Management Services Ltd	Professional fees	Fixed fee	0	0	300	300
	Toyota Material Handling UK Limited	Lease and hire purchase payments	Fixed fee	0	0	1,181	1,181
	Paragon Business finance Plc	Lease and hire purchase payments	Fixed fee	0	0	41,897	41,897
	BN Heating & Gas Services	Repairs and maintenance	As incurred	0	0	60	60

City Group Managed Services Ltd	Repairs and maintenance	As incurred	0	0	2,555	2,555
ADT Fire & Security PLC	Repairs and maintenance	As incurred	0	0	1,355	1,355
Lancashire Environmental Services	Repairs and maintenance	As incurred	0	0	95	95
Springtime Laundry & Cleaning Services	Repairs and maintenance	As incurred	0	0	35	35
UK Precision Engineering Limited	Ransom creditor payments	As incurred	0	0	1,804	1,804
ECOVIS LA Partners Tax k.s.	Foreign payroll costs	As incurred	0	0	1,620	1,620
South Ribble Borough Council	Waste management	As incurred	0	0	296	296
SB Payroll Services Ltd	Payroll services	As incurred	0	0	1,048	1,048
<b>Total</b>			<b>77,668</b>	<b>77,668</b>	<b>605,364</b>	<b>605,364</b>

Category 2 Expenses			Reporting Period		Cumulative period	
Recipient	Activity	Fee Basis	Incurred (£)	Paid (£)	Incurred (£)	Paid (£)
R Bretherton Ltd	Sundry expenses	As incurred	0	0	59	59
<b>Total</b>			<b>0</b>	<b>0</b>	<b>59</b>	<b>59</b>

The above costs exclude VAT and only relate to the trading expenses of the Administration, which were not originally included in the expenses estimate in the Proposals as it was not known what level of trading would be required.

## **Appendix 5 – Analysis of time charged**

### **Joint Administrators' Fees**

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



**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	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
<b>Administration and Planning</b>								
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
<b>Realisation of Assets</b>								
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
<b>Total Hours:</b>	<b>1.50</b>	<b>50.05</b>	<b>70.75</b>	<b>6.85</b>	<b>0.00</b>	<b>129.15</b>		<b>340.90</b>
<b>Total Fees Claimed: £</b>	<b>795.00</b>	<b>21,153.25</b>	<b>20,871.25</b>	<b>1,207.75</b>	<b>0.00</b>		<b>44,027.25</b>	

**109933 ADDITION MANUFACTURING TECHNOLOGIES UK LIMITED**

**ANALYSIS OF TIME COSTS FOR THE PERIOD 23/12/2019 to 22/06/2021**

ADM-Admin. - Post Appt.

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
<b>Administration and Planning</b>								
Case review & Case Diary management	1.50	0.00	4.30	8.55	0.00	14.35	4,203.25	292.91
Cashiering & accounting	3.30	30.20	15.40	65.80	0.00	114.70	35,739.75	311.59
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	0.80	1.10	0.00	1.90	487.75	256.71
Statutory matters (Meetings & Reports & Notices)	10.80	0.25	28.45	51.50	0.00	91.00	26,424.00	290.37
Strategy planning & control	0.00	12.20	40.10	7.65	0.00	59.95	21,327.25	355.75
Tax Compliance / Planning	2.50	0.00	1.30	17.95	0.00	21.75	5,542.50	254.83
<b>Creditors</b>								
Communications with Creditors / Employees	1.15	1.00	6.25	36.25	0.00	44.65	10,258.75	229.76
Non Pref Creditor claims adjudication & dist'n	0.00	0.00	0.00	0.20	0.00	0.20	38.00	190.00
Non Pref Creditors / Employee claims handling	0.00	0.00	1.75	24.50	0.00	26.25	5,384.50	205.12
Pref claims adjudication & distribution	0.00	0.00	0.00	0.80	0.00	0.80	144.00	180.00
Secured Creditors	1.00	0.00	12.10	0.50	0.00	13.60	5,285.50	388.64
<b>Investigations</b>								
CDDA & reports & Communication	1.00	0.00	3.25	23.65	0.00	27.90	6,570.00	235.48
<b>Realisation of Assets</b>								
Book debts	0.00	0.00	5.85	2.20	0.00	8.05	2,534.50	314.84
Freehold and Leasehold Property	1.40	0.00	5.35	0.00	0.00	6.75	2,996.50	443.93
Other Tangible Assets	0.00	0.00	0.00	0.80	0.00	0.80	152.00	190.00
Sale of business	0.00	7.30	70.95	0.20	0.00	78.45	27,908.50	355.75
<b>Trading</b>								
Trading - Accounting	2.20	1.50	22.90	13.20	0.00	39.80	12,103.25	304.10
Trading - Employees	0.00	0.00	6.70	6.75	0.00	13.45	3,549.50	263.90
Trading - Insurance	0.00	0.00	0.75	0.00	0.00	0.75	247.50	330.00
Trading - Operations	9.20	4.80	77.25	9.35	0.00	100.60	35,055.75	348.47
Trading - Retention of Title & Claims handling	0.00	0.40	3.70	0.00	0.00	4.10	1,271.50	310.12
<b>Total Hours:</b>	<b>34.05</b>	<b>57.65</b>	<b>307.50</b>	<b>272.20</b>	<b>0.00</b>	<b>671.40</b>		<b>309.13</b>
<b>Total Fees Claimed: £</b>	<b>22,132.50</b>	<b>27,601.75</b>	<b>105,737.00</b>	<b>52,081.25</b>	<b>0.00</b>		<b>207,552.50</b>	

**109933 ADDITION MANUFACTURING TECHNOLOGIES UK LIMITED**

**ANALYSIS OF TIME COSTS FOR THE PERIOD 23/12/2020 to 22/06/2021**

ADM-Admin. - Post Appt.

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
<b>Administration and Planning</b>								
Case review & Case Diary management	0.50	0.00	1.35	1.50	0.00	3.35	1,136.50	339.25
Cashiering & accounting	0.30	2.20	3.50	7.90	0.00	13.90	4,230.00	304.32
Statutory matters (Meetings & Reports & Notices)	2.90	0.00	2.85	13.15	0.00	18.90	5,495.00	290.74
Strategy planning & control	0.00	0.00	7.75	6.65	0.00	14.40	4,318.00	299.86
Tax Compliance / Planning	1.50	0.00	0.45	10.20	0.00	12.15	3,088.50	254.20
<b>Creditors</b>								
Communications with Creditors / Employees	0.00	0.00	0.25	5.50	0.00	5.75	1,142.50	198.70
Non Pref Creditors / Employee claims handling	0.00	0.00	0.00	4.70	0.00	4.70	949.00	201.91
Secured Creditors	0.00	0.00	0.40	0.00	0.00	0.40	156.00	390.00
<b>Realisation of Assets</b>								
Book debts	0.00	0.00	2.00	2.20	0.00	4.20	1,198.00	285.24
Freehold and Leasehold Property	0.00	0.00	0.50	0.00	0.00	0.50	195.00	390.00
Other Tangible Assets	0.00	0.00	0.00	0.25	0.00	0.25	47.50	190.00
<b>Trading</b>								
Trading - Accounting	0.00	0.00	0.15	0.00	0.00	0.15	58.50	390.00
Trading - Operations	0.80	0.00	0.00	0.00	0.00	0.80	520.00	650.00
<b>Total Hours:</b>	<b>6.00</b>	<b>2.20</b>	<b>19.20</b>	<b>52.05</b>	<b>0.00</b>	<b>79.45</b>		<b>283.63</b>
<b>Total Fees Claimed: £</b>	<b>3,900.00</b>	<b>1,122.00</b>	<b>7,525.00</b>	<b>9,987.50</b>	<b>0.00</b>		<b>22,534.50</b>	

## Appendix 6 – Narrative of work carried out for the Reporting Period

The key areas of work have been:

### SIP 9 narrative for the Reporting Period

Administration and planning	<ul style="list-style-type: none"><li>• Monitoring and reviewing the Administration strategy;</li><li>• Briefing staff on the Administration strategy and matters in relation to workstreams;</li><li>• Regular case management and reviewing of process 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>• Developing and maintaining an estimated outcome statement used to help determine the Administration strategy;</li><li>• Liaising with legal advisors regarding various instructions;</li><li>• Complying with internal filing and information recording practices, including documenting strategy decisions; and</li><li>• Drafting statutory progress reports.</li></ul>
Creditors	<ul style="list-style-type: none"><li>• 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>• Drafting statutory progress reports;</li><li>• Providing written and oral updates to the Secured Creditors regarding the progress of the Administration and cases strategy;</li><li>• Liaising with the Secured Creditors regarding the extension of the Administration; and</li><li>• Filing notice of the extension of the Administration.</li></ul>
Statutory and compliance	<ul style="list-style-type: none"><li>• Ensuring compliance with all statutory obligations within the relevant timescales;</li><li>• Uploading information to the Website;</li><li>• Drafting and publishing progress reports;</li><li>• Running decision procedures;</li><li>• Reviewing time costs to date and producing analysis of time incurred which is compliant with SIP 9;</li><li>• Monitoring the fees estimate; and</li><li>• Monitoring the expenses estimate.</li></ul>
Cashiering	<ul style="list-style-type: none"><li>• Preparing statutory receipts and payments accounts;</li><li>• Renewing bonding and complying with statutory requirements;</li><li>• Making payments and journaling receipts; and</li><li>• Periodic reviews of the Administration accounting records.</li></ul>

Asset realisations	<ul style="list-style-type: none"><li>• Liaising with the Landlord regarding the surrender of the lease for the Company's trading premises;</li><li>• Reviewing outstanding debtors and management of debt collection strategy with the Purchaser;</li><li>• Seeking legal advice in relation to book debt collections;</li><li>• Liaising with third parties regarding costs incurred;</li><li>• Reviewing and agreeing invoices;</li><li>• Reviewing costs incurred to ensure recorded accurately; and</li><li>• Arranging payments to agents and solicitors in a timely manner.</li></ul>
Trading	<ul style="list-style-type: none"><li>• Attending to supplier and customer queries and correspondence;</li><li>• Reviewing invoices to ensure they correspond with relevant purchase orders;</li><li>• Raising payments to suppliers in respect of Administration costs;</li><li>• Ensuring accurate accounting for the trading period; and</li><li>• Contacting all suppliers to obtain final invoices for the trading period.</li></ul>
Administration and planning	<ul style="list-style-type: none"><li>• Monitoring and reviewing the Administration strategy;</li><li>• Briefing staff on the Administration strategy and matters in relation to workstreams;</li><li>• Regular case management and reviewing of process 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>• Developing and maintaining an estimated outcome statement used to help determine the Administration strategy;</li><li>• Liaising with legal advisors regarding various instructions;</li><li>• Complying with internal filing and information recording practices, including documenting strategy decisions; and</li><li>• Drafting statutory progress reports.</li></ul>

## **Appendix 7 – 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@Kroll.com.

### **Information for Creditors on remuneration and disbursements of Administrators**

Information regarding the fees and disbursements of Administrators, including details of the Duff & Phelps, t/a Kroll's 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/-/media/assets/pdfs-international/uk/creditors-guide/administration-a-creditors-guide-to-insolvency-practitioner-fees-updated.ashx?la=en-gb&hash=007D99D0FCC2E1AAADA98AA36B09E2D94292DBA9>

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:

(a) 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

Creditor/s 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 the website.

### **Creditors may requisition a decision to be made by all of the Creditors for approval of the Joint Administrator' 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—

(a) 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

Creditor/s 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 8 – Definitions

Word or Phrase	Definition
the Act	The Insolvency Act 1986 (as amended)
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)
the Directors	Philip Aspinall and Charles Gonzales, the directors of the Company
EC Regulation	EC Regulation on Insolvency Proceedings 2000
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
HMRC	HM Revenue and Customs
the Joint Administrators	Steven Muncaster, Andrew Knowles (appointed on 16 June 2021) and Sarah Bell (removed from office on 16 June 2021) of Kroll Advisory Ltd, The Chancery, 58 Spring Gardens, Manchester, M2 1EW
Kroll	Kroll Advisory Ltd., The Chancery, 58 Spring Gardens, Manchester, M2 1EW
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
Previous Progress Reports	The Joint Administrators' Progress Reports, dated 17 July 2020 and 18 January 2020
the Previous Reporting Periods	The periods from 23 December 2019 to 22 June 2020 and 23 June 2020 to 22 December 2020
the Proposals	The Joint Administrators' Report to Creditors and Statement of Proposals dated 13 February 2020
the Purchaser	Addison Forming Technologies Limited, the purchaser of part of the business and assets of the Company
Redcoat	Redcoat LLC (as Security Trustees), being the holder of a fixed and floating charge over the Company's assets
the Reporting Period	The period from 23 December 2020 to 22 June 2021
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
the Solicitors	Gateley UK LLP, independent third-party solicitors instructed by the Joint Administrators

---

## **Appendix 9 – Notice about this report**

This report has been prepared by Steven Muncaster and Andrew Knowles, the Joint Administrators of the Company, solely to comply with their statutory duty to report to Creditors under the Insolvency Rules (England and Wales) 2016 on the progress of the Administration, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purposes, or in any other context.

This report has not been prepared in contemplation of it being used, and is not suitable to be used, to inform any investment decision in relation to the debt of any financial interest in the Company or any other company in the same group.

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

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

Steven Muncaster and Andrew Knowles 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 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, Kroll Advisory Ltd. does not assume any responsibility and will not accept any liability to any person in respect of this Progress Report or the conduct of the Administration.

## **Appendix 10 – Proof of Debt form**

**PROOF OF DEBT - GENERAL FORM**

<b>Addition Manufacturing Technologies U.K. Limited - in Administration</b> <b>Company Registration No. 05762934</b>		
<p align="center">Date of Administration: 23 December 2019</p>		
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