

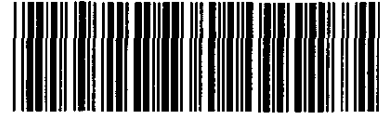
# AM03

## Notice of administrator's proposals



Companies House

FRIDAY



\*A7ZCVDIM\*

A22

15/02/2019

#190

COMPANIES HOUSE

### 1 Company details

Company number 0 6 5 1 7 2 6 4

Company name in full ILOVEGORGEOUS Limited

→ Filling in this form

Please complete in typescript or in  
bold black capitals

### 2 Administrator's name

Full forename(s) James William

Surname Stares

### 3 Administrator's address

Building name/number St Ann's Manor

Street 6-8 St Ann Street

Post town Salisbury

County/Region Wiltshire

Postcode S P 1 2 D N

Country

### 4 Administrator's name ①

Full forename(s)

Surname

① Other administrator

Use this section to tell us about  
another administrator

### 5 Administrator's address ②

Building name/number

Street

Post town

County/Region

Postcode


Country

② Other administrator

Use this section to tell us about  
another administrator.

AM03

## Notice of Administrator's Proposals

<b>6</b>	<b>Statement of proposals</b>									
	<input checked="checked" type="checkbox"/> I attach a copy of the statement of proposals									
<b>7</b>	<b>Sign and date</b>									
Administrator's Signature	Signature x  x									
Signature date	<table border="1"><tr><td><sup>d</sup>1</td><td><sup>d</sup>1</td><td><sup>m</sup>0</td><td><sup>m</sup>2</td><td><sup>y</sup>2</td><td><sup>y</sup>0</td><td><sup>y</sup>1</td><td><sup>y</sup>9</td></tr></table>	<sup>d</sup> 1	<sup>d</sup> 1	<sup>m</sup> 0	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 9	
<sup>d</sup> 1	<sup>d</sup> 1	<sup>m</sup> 0	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 9			

## 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	Terena Ellis				
Company name	JWS Business Recovery Limited				
Address	St Ann's Manor				
	6-8 St Ann Street				
Post town	Salisbury				
County/Region	Wiltshire				
Postcode	S	P	1		2 D N
Country					
DX					
Telephone	01722 333599				



### 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 and dated 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)**

**High Court of Justice No CR-2018-010941**

**ILOVEGORGEOUS Limited t/a Wild & Gorgeous  
In Administration**

**THE ADMINISTRATOR'S PROPOSAL**

**James William Stares  
Administrator**

**JWS Business Recovery  
St Ann's Manor  
6-8 St Ann Street  
Salisbury  
Wiltshire  
SP1 2DN**

**Tel: 01722 333599**

**Email: [salisbury@jwsbr.com](mailto:salisbury@jwsbr.com)**

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## Executive Summary

This Proposal incorporates the Statement of the Administrator's Proposals prepared pursuant to Paragraph 49(1) of Schedule B1 of the Act which are enclosed.

The business was established in 2008 with the principal activity of the Company being the design, procurement, and the retail to both consumers and wholesale customers of children's clothing. The Company traded from premises at 7-8 Battalion Court, Colburn Business Park, Catterick, North Yorkshire, DL9 4QN; at 52 Ledbury Road, London, W11 2AJ; at 73 Regents Park Road, London, NW1 8UY; and at Unit 44, Pall Mall Deposit, 124-128 Barby Road, Ladbroke Grove, London, W10 6BL. All premises are held on leases.

On 2 January 2019, James William Stares of JWS Business Recovery was appointed Administrator of the Company by the Directors.

As explained in more detail in the Statement of Proposals, the Administrator is currently pursuing the second objective of achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in Administration).

A summary of the current and anticipated future positions are detailed below.

### Assets

Asset	Realisations to date	Anticipated future realisations	Total anticipated realisations
Office equipment, IT and Software	Nil	5,500.00	5,500.00
Stock	88,702.33	261,297.67	350,000.00
Wholesale Book Debts	Nil	12,322.00	12,322.00
VAT Refund	Nil	Nil	Nil
Cash at Bank	184,247.16	Nil	184,247.16
Rent Deposits	Nil	Nil	Nil

### Expenses

Expense	Expense incurred to date	Anticipated further expense	Total anticipated expense
Pre-appointment fees	Nil	2,500.00	2,500.00
Administrator's fees	Nil	110,758.20	110,758.20
Liquidator's fees	Nil	17,984.00	17,984.00
Solicitor's fees	2,109.99	5,000.00	7,109.99
Agent's / Valuers fees	3,842.24	5,000.00	8,842.24
Agent's costs	12,150.00	14,490.00	26,640.00
Administrator/Liquidator's expenses	612.00	3,398.60	4,010.60

### Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend
Secured creditor (floating charge)	100p/£	Nil
Preferential creditors	Nil	100p/£
Unsecured creditors	Nil	32p/£

The Statement of Proposals as attached provides explanations of the events leading to the Administration and the progress of the Administration to date, as well as other prescribed statutory information.

This Proposal provides more detailed information on the work that the Administrator anticipates he will undertake to complete the Administration together with his proposed basis of fees. To put this request into context, this Proposal provides further information on the Administrator's costs to date, including the costs incurred prior to Administration. It also explains other matters for creditors' consideration, such as the proposed timing of the Administrator's discharge on conclusion of the Administration.

Definitions of the terms used in this Proposal are attached together with all statutory information pertaining to the Company.

#### **Statement of Pre-Administration Costs**

On 12 December 2018 the directors of the Company agreed with the proposed Administrator that JWS Business Recovery Limited be paid fees for work done prior to the Administration on a set fee of £2,500 plus VAT and related expenses for the following tasks and matters that were considered to be necessary to placing ILOVEGORGEOUS Limited into Administration.

Setting the Administrator's fees in the sum of £2,500 is considered to be a fair and reasonable reflection of the work undertaken, because if the Administrator was to charge his fees on the basis of time costs incurred by him and his staff, this would result in a fee in excess of that proposed.

Prior to Administration, the proposed Administrator gathered information on the Company to ensure that he was in a position to consent to act as Administrator and to formulate an initial strategy for achievement of an Administration objective. This work was carried out prior to Administration so that there would be no delay in the Administrator implementing the strategy immediately on appointment. In this way, the business could be maintained as a trading entity on Administration. This work was expected to have a financial benefit for creditors, as the strategy of pursuing the second Administration objective would improve the prospects of recovery.

In conducting the above work, the following costs (excluding disbursements and VAT) were incurred:

	£
JWS Business Recovery Limited (fixed fee)	2,500.00
Solicitors costs	2,109.99

Gary Player Solicitors were engaged to assist with the formalities in connection with the preparation and serving of the paperwork required to implement an Administration appointment, the sum of £2,109.99 plus VAT was paid on 28 January 2019. JWS Business Recovery Limited's fixed fee remains unpaid.

The 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 is not part of the Statement of Proposals subject to approval under Paragraph 53 of Schedule B1 of the Act. Further explanation of the approval process is provided in Section 9.

## **The Administrator's Fees**

The Administrator proposes to fix his fees on the following basis:

- the time properly given by the Administrator and his staff in attending to matters arising in the Administration, such time to be charged at the prevailing standard hourly charge out rates used by JWS Business Recovery Limited at the time the work is performed (plus VAT);

Attached is a breakdown of the time costs incurred in the Administration to 11 February 2019. The Statement of Proposals provides an account of the work undertaken to date and provides a detailed list of work undertaken and proposed to be undertaken by the Administrator and his staff.

The charge-out rates of the Administrator and his staff are also shown on the breakdown of the time costs. The appropriate staff have been assigned to work on each aspect of the case based upon their seniority and experience, having regard to the complexity of the relevant work, the financial value of the assets being realised and claims being agreed. The grades of staff instructed to assist in this matter and their key responsibilities include:

- Support Staff: maintenance of the creditors' contacts database, assisting with creditors' queries and routine correspondence
- Administrators: assisting in the realisation of assets, employee matters, liaising with creditors and debtors, preparing reports to creditors and other statutory matters, and managing the cashiering function
- Managers: on-site attendance, reviewing the Company's position and affairs, handling asset realisations, reviewing draft statutory reports to creditors and overseeing the tax and VAT aspects of the case

Creditors may access a Guide to Administrators' Fees at:

<https://www.r3.org.uk/what-we-do/publications/professional/fees>

or a hard copy will be provided on request.

Further information is set out below and in the attached to explain the future time costs that the Administrator anticipates incurring in this Administration.

## **The Administrator's Expenses**

Expenses are amounts properly payable by the office holder from the estate which are not otherwise categorised as the office holder's remuneration or as a distribution to a creditor or creditors. These may include, but are not limited to, legal and agents' fees, trading expenses and tax liabilities.

Disbursements are expenses initially met by, and later reimbursed to, an office holder in connection with an insolvency appointment and will fall into two categories: Category 1 and Category 2.

- Category 1 disbursements are payments to independent third parties where there is specific expenditure directly referable to the appointment in question. These are charged to the estate at cost with no uplift. These include, but are not limited to, such items as advertising, bonding and other insurance premiums. Legislation provides that administrators may discharge Category 1 disbursements from the funds held in the insolvent estate without further recourse to creditors.
- Category 2 disbursements are also directly referable to the appointment in question but not to a payment to an independent third party. Payments may only be made in relation to Category 2 disbursements after the relevant creditors have approved the bases of their calculation.



## **Proposed Work to be Undertaken**

Attached is a detailed list of tasks that the Administrator proposes that he and his staff will undertake. The most material tasks are summarised below. The Estimated Outcome Statement attached to the Statement of Proposals provides an overview of the financial benefit that this work is expected to bring to creditors.

### **Administration (including Statutory Reporting)**

The Administrator is required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration, which ensures that the Administrator and his staff carry out their work to high professional standards.

Primarily, these tasks include:

- Meeting all statutory reporting and filing requirements, including 6-monthly reports, seeking an extension where necessary, and issuing a final report and notices;
- Consulting with and instructing staff and independent advisers as regards practical, technical and legal aspects of the case to ensure efficient progress;
- Maintaining case files, which must include records to show and explain the administration and any decisions made by the Administrator that materially affect the administration;
- Conducting periodic case reviews to ensure that the administration is progressing efficiently, effectively and in line with the statutory requirements; and
- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments.

### **Investigations**

The Administrator examines the conduct of the Company and its directors prior to the Administration with two main objectives:

- To identify what assets are available for realising for the benefit of creditors, including any potential actions against directors or other parties, such as challenging transactions at an undervalue or preferences; and
- To enable the Administrator to report to the Insolvency Service on the conduct of the directors so that the Insolvency Service may consider whether disqualification proceedings are appropriate ("CDDA" work).

In the early stages of the Administration, this work involves examining the Company's books and records, considering information received from creditors and the Company's accountants and seeking information from the Company's directors and other senior staff by means of questionnaires and/or interviews.

In the event that questionable transactions are identified, it may be necessary to conduct further investigations and instruct solicitors to assist in deciding the Administrator's next steps in pursuing a recovery. If a potential recovery action is identified, it may be necessary to instruct professional agents in gathering evidence and in exploring further the existence and value of assets to target. If the Administrator encounters resistance in making a recovery, formal legal action may be appropriate.

In addition, if the Insolvency Service decides to proceed with a disqualification, the Administrator will be required to assist the Insolvency Service's investigators in their work, which may include providing the investigators with access to the Company's books and records and agreeing statements to be given in evidence of those proceedings.

At this early stage, it is difficult to estimate the likely time costs and expenses that may be incurred in this work. The Fees and Expenses Estimates presented below reflect the anticipated work in identifying potential causes of action. If any are identified and the Administrator considers that additional work is required, he may revert to the relevant creditors to seek approval for fees in excess of the estimate.

### **Realisation of assets**

The Statement of Proposals summarises the work carried out by the Administrator to date in realising the Company's assets. The principal matters that require further work are:

- Continuing to pursue a sale of the business and assets;
- Continuing trade of the business;
- Continuing to pursue the Company's outstanding book debts;
- Maintaining appropriate insurance cover on the Company's assets until they have been disposed of.

### **Trading**

At this present time the Company is continuing to trade from the Yorkshire premises only by way of an online presence and utilisation of the Company's website.

The two retail shops and the design studio have been closed.

### **Creditors (claims and distributions)**

As the Statement of Proposals explains, there are a number of different classes of creditor involved in the Administration that require the Administrator's attention. In particular, the Administrator anticipates conducting the following key tasks:

- Liaising with the secured creditors in relation to the sale of assets subject to their security;
- With the assistance of solicitors, examining the validity of the secured creditors' claims and, where relevant, paying distributions to the secured creditors;
- Assisting the employees to receive payments from the RPO and liaising with the RPO to agree its claim;
- Reviewing claims submitted by the tax departments and, where it is appropriate, examining the Company's records to appeal assessments or adjudicate on the Crown's claims;
- Responding to creditors' queries and logging their claims and supporting information;
- Maintaining the database as regards creditors' contact details and claims;
- Dealing with a creditors' committee, if one is appointed;
- Agreeing employee claims, calculating and paying a distribution to preferential creditors, if there are sufficient funds, and paying the subsequent PAYE/NI deductions to HMRC;
- If a prescribed part dividend is to be paid in the Administration, adjudicating on all unsecured creditors' claims, including seeking further information where necessary; and
- Where relevant, calculating and paying the prescribed part dividend and dealing with unclaimed dividends.

### **Proposed work to be undertaken by the Liquidator**

At present, it appears possible that there will be sufficient funds to pay a dividend to unsecured creditors (other than by way of the prescribed part). As this will be carried out once the Company has moved from Administration to Liquidation, separate Fees and Expenses Estimates for the Liquidation are attached.

Creditors will appreciate that it is difficult to estimate the time and expenses likely to be incurred by the Liquidator at this time, not least because it is difficult to know when the Company will move from Administration to Liquidation and consequently what work will have been done by the Administrator by the time that the move takes place.

In any event, the Liquidator will be required to carry out the following activities in addition to continuing to realise the Company's assets and conduct investigations, where these have not been completed in the Administration:

- Meeting statutory requirements including: issuing notices on appointment; issuing annual progress reports and a final account to creditors; and completing periodic tax returns;
- Maintaining case files, which must include records to show and explain the administration of the liquidation and any decisions made by the Liquidator that materially affect the administration;
- Conducting periodic case reviews to ensure that the liquidation is progressing efficiently, effectively and in line with the statutory requirements;
- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments;
- Adjudicating on all creditors' claims with the assistance of solicitors where necessary;
- Giving notice of the intention to declare a dividend; and
- Calculating, declaring and paying dividends to creditors and dealing with unclaimed dividends.

### **Other Information to Support the Proposed Fees**

Attached is an estimate of the time that the Administrator envisages the above work will take to complete, together with an estimate of the expenses that have been or are likely to be incurred.

Please note that the estimates have been provided on the assumptions given below. In the event that it proves necessary for the Administrator to incur additional expenses in performing his duties, he will provide further details in his progress reports, but there is no statutory obligation to ask creditors to approve any adjusted Expenses Estimate. In the event that the Administrator incurs time costs in excess of the Fees Estimate, he will only revert to the relevant creditors for approval if he proposes to draw any fees in addition to those estimated from the insolvent estate.

In summary, the Administrator proposes that his fees be fixed on the basis of time costs and he estimates that he and his staff will spend time totalling £110,758.20 in conducting the tasks described. This estimate includes the time spent to date of £58,635. Further, he estimates that his time costs for the Liquidation will total £17,984.

The Fees and Expenses Estimates have been compiled on the assumptions set out below. Please note that these are assumptions only for the purposes of preparing the Estimates in accordance with the statutory provisions. It has been assumed that:

- investigations to the extent described above will be carried out;
- no exceptional work will need to be conducted in order to realise the remaining assets;
- there will be no requirement to hold a physical creditors' meeting or additional decision procedure to consider the matters covered by this Proposal; and
- there will be no need to extend the Administration beyond the statutory 12 months.

On the basis of these assumptions, the Administrator does not anticipate that it will be necessary to seek additional approval from the relevant creditors for fees in excess of the Fees Estimate. However, in the event that the Administration does not proceed as envisaged, the Administrator will seek approval for any fees in addition to those estimated that they wish to draw from the insolvent estate.

### **The Administrator's Discharge**

The Act requires that the timing of the Administrator's discharge from liability will be decided by the unsecured creditors. The Administrator proposes that this discharge will take effect when his appointment ceases to have effect, unless the court specifies a time.

### **Invitation to Form a Creditors' Committee**

Attached is a Notice of Invitation to Form a Creditors' Committee. The purpose of the Committee is to assist the Administrator in discharging his functions. In particular, a Creditors' Committee takes on the responsibility for approving the basis of the Administrator's fees and other costs described above.

In the absence of a Committee, this responsibility falls to the unsecured creditors. The Administrator does not see a need for a Committee to be formed in this case.

Notwithstanding this, creditors are entitled to seek the formation of Committee, provided that there are sufficient nominations to form a Committee. At least three nominations would be required and the requisite majority of creditors would also need to object to the proposed decision not to form a Committee. Appendices VII and VIII provide further information on these steps.

### **Approval Process**

The Administrator is seeking creditors' approval of the proposed decisions set out below by means of a vote by correspondence. Creditors are invited to vote on these proposed decisions by completing and returning the enclosed voting form together with a proof of debt form, if one has not already been submitted. These forms are attached together with a Notice of Decision Procedure setting out the following proposed decisions:

- That the Administrator's Statement of Proposals be approved;
- That a Creditors' Committee be established if sufficient creditors are willing to be members of a Committee
- That the unpaid pre-Administration costs set out in the Administrator's Proposal be approved;
- That the Administrator's fees be fixed by reference to the time given by him and his staff in attending to matters arising in the Administration, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time it was undertaken; and
- That the Administrator be discharged from liability in respect of any action undertaken by him pursuant to Paragraph 98 of Schedule B1 of the Act, such discharge to take effect when the appointment of Administrator ceases to have effect, as defined by the Act, unless the court specifies a time.

The Administrator must receive completed forms by no later than 23.59 on 1 March 2019 to enable your vote to be counted.

Whilst a vote by correspondence is being sought, creditors who meet a statutory threshold as set out in the attached Notice can require that a physical meeting of creditors be convened. Such a request must be made to the Administrator within 5 business days of the date on which this Proposal was delivered. If you wish to request a physical meeting, please set out in writing which of the decision(s) above you wish the meeting to consider.

If any creditor has any queries in relation to the above, please do not hesitate to contact either the Administrator or Terena Ellis, on 01722 333599 or by email to [salisbury@jwsbr.com](mailto:salisbury@jwsbr.com).

Dated this 11<sup>th</sup> day of February 2019

A handwritten signature in black ink, appearing to be 'JWS', written in a cursive style.

**James William Stares**  
**Administrator**

James William Stares was appointed Administrator of ILOVEGORGEOUS Limited t/a Wild & Gorgeous on 2 January 2019. The affairs, business and property of the Company are managed by the Administrator. The Administrator acts as agent of the Company and contract without personal liability

High Court of Justice No CR-2018-010941

**ILOVEGORGEOUS Limited t/a “Wild & Gorgeous”**  
In Administration

**STATEMENT OF THE ADMINISTRATOR'S PROPOSALS  
PURSUANT TO SCHEDULE B1 OF THE INSOLVENCY ACT 1986**

**James William Stares**  
Administrator

**JWS Business Recovery**  
St Ann's Manor  
6-8 St Ann Street  
Salisbury  
Wiltshire  
SP1 2DN

**Tel: 01722 333599**

**Email: [salisbury@jwsbr.com](mailto:salisbury@jwsbr.com)**

**Disclaimer Notice**

- This Statement of Proposals has been prepared by James William Stares, the Administrator of ILOVEGORGEOUS Limited t/a “Wild & Gorgeous”, solely to comply with his statutory duty under Paragraph 49, Schedule B1 of the Insolvency Act 1986 to lay before creditors a statement of his proposals for achieving the purposes of the Administration and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purpose, or in any other context.
- Any estimated outcomes for creditors included in this Statement of 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 this document 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 Administrator does not assume any responsibility and will not accept any liability in respect of this Statement of Proposals.
- The Administrator acts as agent for ILOVEGORGEOUS Limited t/a “Wild & Gorgeous” and contract without personal liability. The appointment of the Administrator is personal to him and, to the fullest extent permitted by law, JWS Business Recovery Limited does not assume any responsibility and will not accept any liability to any person in respect of this Statement of Proposals or the conduct of the Administration.
- All licensed Insolvency Practitioners of JWS Business Recovery Limited are licensed in the UK to act as Insolvency Practitioners.

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- Introduction
- Background to the Company
- Events Leading to the Administration
- The Purpose of the Administration
- Management of the Company's Affairs since the Administrator's Appointment
- The Statement of Affairs and the Outcome for Creditors
- The Administrator's Fees
- Approval of the Statement of Proposals
- Summary of the Administrator's Statement of Proposals

## **Attachments**

- A** Definitions
- B** Statutory Information
- C** Directors' Statement of Affairs as at 2 January 2019 and Creditors' Details
- D** Estimated Outcome Statement
- E** The Administrator's Receipts & Payments and Trading Account to 11 February 2019.

## **Introduction**

This Statement of Proposals is prepared pursuant to Schedule B1 of the Act in relation to the Company, the purposes of which are to provide creditors with a full update as to the present position and to set out the Administrator's proposals for achieving an Administration objective.

The Statement of Proposals also includes information required to be provided to creditors pursuant to the Rules. Definitions of the terms used in the Statement of Proposals are provided in Attachment A and statutory information pertaining to the Company is set out in Attachment B.

This Statement of Proposals is being delivered to creditors on 13 February 2019. Creditors are invited to decide whether to approve the Administrator's proposals, further details are provided on this decision process within this report.

## **Background to the Company**

The business was established in London in 2006 by Lucy Enfield and Sophie Worthington ("the directors") with the brand name of *ilovegorgeous*.

The directors both had young children and the idea came to them to design and make clothing which they aspired to buy for their own children. The successful business grew out of a kitchen table enterprise, selling clothes to their friends with children of a similar age of their own, some of whom would buy whole seasons' collections at a time. As their own children have aged since the commencement of the business, this original market concept and engine of growth has somewhat evaporated, and has not been fully replaced. In recent years the business has plateaued in terms of turnover and growth.

The Company designed its first wholesale collection in 2007, which was eagerly purchased by Selfridges, as well as a host of boutiques and children's wear shops across the UK. Since this initial launch, Wild & Gorgeous has grown and expanded its wholesale reach worldwide and can be found in many prestigious flagship stores including Harrods, Selfridges and Harvey Nichols.

In 2008 Wild & Gorgeous opened its first shop in Notting Hill Gate, and in 2009 started selling direct to retail customers online. Continued strong financial performance led to the opening in 2013 of a second retail store in Primrose Hill. In the first five years of trading, the turnover doubled to reach a peak of in excess of £2.5m in 2012. Since 2013, turnover has gradually declined and margins have decreased as manufacturing costs have increased and the competition within this particular sector has intensified. Projected turnover for FY18 was circa £2m. In 2016, having recognised that the business required a rebrand, the Company raised in excess of its funding target via a crowd funding platform in order to rebrand to *Wild & Gorgeous*; and to introduce a boys wear collection to the well establish girls wear.

Most recently, the Company has continued to face the ongoing challenge of reduced margins linked to a weak £ and subsequent increased cost of goods. The retail climate in the UK has weakened over the past five years and there have been an increased number of competing brands. The climate of discounting stock online has also eroded margin with customers often waiting for discounts before shopping. Due to the global recession, the business has also seen a decline in wholesale orders not only in the UK but also in the USA and worldwide. In addition to this, the directors underestimated the impact of the rebrand and the boys wear collection has significantly underperformed expectations.

To seek to address these challenges, the directors had instigated an ongoing restructuring of the Company's cost base look to improve margins and ultimately return the business to profitability. These restructuring steps had some positive short terms effects but the long term benefits would need a minimum of two or three seasons to fully implement. The directors were constantly looking to identify areas to undertake further restructuring of the business. The most recent events ultimately resulting in the Administration appointment are set out later in this report.



## Overview of Financial Information

Extracts from the statutory accounts for the 12 months to 31 March 2017, draft accounts to 31 March 2018, and draft management accounts to November 2018 are shown below.

Please note that this information has not been verified by the Administrator or by JWS Business Recovery Limited.

### Summary Profit and Loss Account

	<b>Draft Management Accounts £</b>	<b>Draft Accounts 31 March 2018 £</b>	<b>Accounts for year to 31 March 2017 £</b>
Turnover	1,257,472	2,135,375	2,236,821
Cost of Sales	(581,508)	(977,786)	(902,204)
Gross Profit	675,964	1,157,589	1,334,617
Distribution costs	(185,399)	(298,746)	2,135,375
Admin Expenses	(642,937)	(1,098,725)	(301,893)
Other Operating expenses	-	-	(1,339,744)
Operating loss	(152,373)	(239,882)	(307,020)

### Summary Balance Sheet

	<b>Draft Management Accounts £</b>	<b>Draft Accounts 31 March 2018 £</b>	<b>Accounts for year to 31 March 2017 £</b>
Tangible assets	30,182	39,293	67,904
Fixed assets	30,182	39,293	67,904
Current Assets			
Stocks	692,622	799,981	927,079
Debtors	224,883	291,814	323,250
Cash at bank/in hand	146,281	139,973	145,283
	1,093,968	1,271,061	1,463,516
Liabilities	(728,335)	(751,841)	(699,139)
Net Assets	365,633	519,220	764,377

### Management and Employees

As at 2 January 2019, the Company employed 26 staff, as follows:

Yorkshire Head Office	12
Notting Hill Shop	7
Primrose Hill Shop	4
Design Studio	3
	<u>26</u>

Following a decision to close the two retail shops and design studio soon after the commencement of the Administration a total of 14 staff were made redundant with immediate effect.

Statutory information on the Company, including details of the Directors, Company Secretary, and Shareholders is provided at Attachment B.

### **Events leading to the Administration**

The directors had reason to be concerned given that the SS18 and AW18 collections were particularly challenging seasons, and adequate cash flow in the business was difficult to maintain during this period. One significant garment manufacturer had maintained lines of credit with the Company despite there being a large historic debt which the Company was endeavouring to pay on an agreed time to pay basis.

In the light of a disappointing wholesale advance order position for SS19, the directors began to consider in detail the options available for the Company. In recent years, the Company has utilised trade loan facilities provided by HSBC Bank plc to fund future stock purchases, which would then be paid down on specific repayment dates in the ordinary course of business. In addition to the trade loans, wholesale customer sales would be funded in advance of payment by way of an invoice discounting facility. This was required to ease cash flow where wholesale customers demanded lengthy credit terms for stock/consignment purchases.

Towards the end of 2018, and with the aforementioned disappointing SS19 uptake now fully established, the directors were faced with some challenging decisions. On the one hand, production of the SS19 collection was at an advanced stage, part of the collection had already been delivered and paid for, and of the remainder, garment suppliers would require either payment before despatch of the goods or upon delivery. Historically, the trade loans would be used to fund these supplies but the available headroom in this facility was marginal, and given the disappointing AW18 season, the Company had been unable to reserve sufficient additional funds to meet the commitments to garment suppliers.

Deliveries of SS19 stock were imminent and the full financial commitment to complete the purchases was simply not viable. Coupled with the lower than expected wholesale uptake on the SS19 collection, the directors considered a number of options. Firstly, was there any additional scope to make further cost savings in the business, this was carefully considered, however, the previous cuts had been such that any further reduction in headcount or operational structure would likely to have resulted in the business failing through lack of future investment and capability.

In November 2018, the directors sought guidance from various contacts and stakeholders in the business. The directors were subsequently introduced to JWS Business Recovery to discuss the financial position of the Company. It was apparent that the Company's cash flow was going to be under increased pressure before the full SS19 collection would be available for both wholesale and retail customers.

The directors were committed to explore all options to rescue the Company and as such, approached existing investors and targeted contacts and businesses where synergies were established to seek financial investment or, explore the option of a sale of the Company to a willing buyer. Regrettably, despite there being positive expressions of initial interest, the current financial climate and uncertainty relating to both the sector and more wide ranging issues such as *Brexit* resulted in there being no immediate external option to rescue the Company.

As such, and with certain overdue creditors of the Company threatening to commence legal proceedings against the Company and, the directors recognising that to continue the business without an obvious rescue as not being in the best interests of creditors as a whole, the decision to place the Company into Administration was taken at a board meeting held on 13 December 2018. Notice of the intention to appoint an Administrator was filed in the High Court on 18 December 2018 and immediately served on the Bank (as the holder of a qualifying floating charge) pursuant to Paragraph 14 of Schedule B1 to the Insolvency Act 1986.

On 2 January 2019, James William Stares of JWS Business Recovery Limited was appointed Administrator of the Company following the filing of a Notice of Appointment of Administrators by the directors in the High Court. The Administrator confirms that he is authorised to carry out all functions, duties and powers by him.

For creditors' general information, the EU Regulation on insolvency proceedings applies in this case, and these proceedings are the main proceedings.

### **The Purpose of the Administration**

The purpose of an Administration is set out in Schedule B1, Paragraph 3(1) of the Act. In short, this provides that an Administrator of a company must perform his functions with the objective of:

- rescuing the company as a going concern, or
- achieving a better result for the creditors as a whole than would be likely to be achieved if the company were wound up (without first being in Administration), or
- realising property in order to make a distribution to one or more secured or preferential creditors.

The objectives are hierarchical. The rescue of a company is the priority. If this is not possible, the Administrator seeks to achieve a better result for the creditors as a whole. In the event that this cannot be achieved, then the Administrator is permitted to realise assets for the benefit of the preferential or secured creditors.

My view is that the first statutory objective was never likely to be achievable as this would require a purchaser of the business to inject sufficient funds to return the Company to solvency. In addition; I do not consider it possible to restructure the existing business or propose a Company Voluntary Arrangement.

The second objective is normally achieved by means of a sale of the business and assets as a going concern (or a more orderly asset disposal process than in liquidation). I would comment that at this present time it appears likely that this second objective is achievable. My appointed agents have been marketing the business for sale since the date of my appointment. Whilst to date no potential purchaser for the business has come forward with a offer to acquire the business as a going concern, my agents will continue discussions with those who have expressed an interest in the business for such time as I consider this to remain a viable option.

A detailed account of how the Administrator has sought to achieve the objective of the Administration is set out below.

### **Management of the Company's Affairs since the Administrator's Appointment**

Immediately upon appointment the Administrator undertook a review of the Company's affairs with particular regard to its financial and resource requirements. This assessment was carried out in liaison with the Company and attendance at the Yorkshire premises and retail shops.

The decision was taken that it was not commercial viable to continue to trade the two shops, therefore my appointed Agents, Proudley Associates, were instructed to clear the premises of all stock and Company property. I identified that it would however be viable and financially beneficial to continue to trade the Company in Administration by way of utilisation of the Company's online retailing via the Company's website whilst seeking a buyer for the business as a going concern. Therefore, I instructed Antony Fanshawe of FPN Limited to commence a marketing process to identify specific targets for approach, and to produce a sales pack for interested parties.

### **Sales to connected parties**

There have been no sales of any of the Company's assets to connected parties since the Administrator's appointment.

### **Assets remaining to be realised**

There remains the following still to be realised:

- Equipment, IT and Software
- Stock
- Wholesale Book Debts
- Rent Deposits

Due to the ongoing trading of the Company the Equipment, IT and software plus Stock have not yet been sold.

There is outstanding customer Book Debts to be collected. As mentioned earlier in these proposals, the Company had the benefit of invoice financing in respect of wholesale book debts. HSBC Invoice Finance Limited has confirmed that there is no outstanding indebtedness due to them and that any amounts which were previously due to them have now been discharged. These Book Debts have a combined book value of £42,514; however, after taking into account bad and doubtful debts it is anticipated that an amount of £12,322 might be realisable. I shall report on this matter in future reports.

In addition, the Company had paid rent deposits with a book value of £42,549 as security for its leasehold premises tenancies. However, after taking into account rent arrears at the date of Administration and possible dilapidation costs it is not anticipated that there will be a full recovery from these deposits.

### **Post appointment strategy**

Immediately following my appointment as Administrator on 2 January 2019, the Administrator attended the Company's head office in Yorkshire and members of his staff attended the Company's retail shop in Notting Hill Shop to advise employees of the Administrator's appointment. Staff were briefed with regards to the Administration and informed that a sale of the business as a going concern was the aspiration, if at all possible. In addition, steps and operational structures would be put in place to enable the business to continue to trade in Administration, as the Company's main asset (its stock) would most likely achieve a better financial return if traded out, rather than being liquidated immediately.

For financial reasons, the decision was made on 4 January 2019 to close the retail shops and design studio, and all staff positions directly engaged in respect of the shops and the studio were regrettably redundant with immediate effect. My agents have cleared the retail units of stock and discussions have commenced with the landlords or their agents in respect of each leasehold location. My agents considered whether there might be any leasehold premiums achievable on the vacated premises. Their considered view was that this was highly unlikely and therefore steps will be taken to agree deed of surrenders on the vacated premises.

The Administrator retained all staff employed at the Head Office in Yorkshire on day one of his appointment. Head Office is where the vast majority of the Company's stock is located as it also serves as the pick and despatch location. Website operations and finance are also based at Head Office.

As with the majority of ecommerce businesses, the ability to retail online requires a number of very specific and bespoke operations to be in place for everything to function correctly. This includes the ability to process payments for goods ordered online.

We immediately identified with the support of retained staff the critical suppliers whose support would be required to enable the business to trade in Administration whilst the search for a buyer was conducted.

A number of these key suppliers of critical services would only continue to provide these services if any unpaid invoices were settled, and payments for future supplies guaranteed. In respect of settling unpaid invoices, in instances where the continuation of the service was business critical, the Administrator has made certain payments to enable these functions to continue. In respect of payment for post Administration supplies, these are treated as expenses of the Administration and will be made to help achieve one of the statutory purposes. We now have the support and continuation of key supplies to enable the business to continue to trade in Administration whilst it remains financially viable to do so.

The major consideration on day one of the Administration however, was the ability for the Company to process and receive payments for goods sold online. Without this, the ability to trade the business and meet ongoing trading costs would not be possible. Online customers could pay for goods using either one of Worldpay or PayPal payment options. In both cases, on the day of my appointment the transfer of online payments were directed to the Company's pre Administration bank account held with HSBC Bank plc.

It is incumbent on the Administrator to open an Administration bank account. This was set up on day one and dialogue was entered into with both Worldpay and Paypal to redirect payments received from online purchases to the Administration bank account. This process understandably requires a number of security checks and balances to be completed before it can be actioned. I am pleased to report that both Worldpay and PayPal acquiesced to these requests subject to assurances provided in respect of what are effectively credit facilities. The Administration account is now receiving payment receipts on a daily basis.

As is often the case in Administrations for practical reasons, all online sales are being conducted on a no exchange, no refund, no returns basis. This is clearly set out on the Company's retail website in order that customers are fully aware of the terms now in place.

As mentioned above, the Company's banking facilities pre Administration were provided by HSBC Bank plc. Whilst the Bank were aware of the proposed appointment of an Administrator, having been served notice of the intention of the Company to proceed with the Administration, it is a requirement to notify the Bank in writing of the formal appointment in accordance with their procedures. The Bank were duly notified of the appointment in writing and sent by recorded delivery on 7 January 2019.

In accordance with the written instructions issued on 7 January 2019, the Bank completed the transfer of the majority of the Company's credit balance of funds held in the account on 24 January 2019 to the Administration bank account. At this point, I was in a position to meet ongoing trading costs. On day one of the Administration, the bank requested the authority of the Administrator to settle the final outstanding trade loan in relation to the AW18 stock purchases from the funds held by the bank. This was agreed on the basis that, the bank held security over this debt and in any event it would be paid down as a secured debt in the Administration in priority to claims from unsecured creditors.

The bank has retained the sum of circa £15,000 from the credit balance held on the date of Administration to cover any other claims caught under their security, notwithstanding that I am unaware of the existence of any other debt due to the bank which is caught by their security.

The Administrator is endeavouring to conclude the position of the bank as soon as possible in order to receive the balance still held for the benefit of the Administration.

In terms of the Administration trading strategy, as mentioned earlier in these proposals, it was vital to secure and have in place, key financial services and support mechanisms to enable the business to continue to trade under the control and management of the Administrator.

The Company's primary asset to be realised for the benefit of creditors is its stock of clothing. This stock is not of a perishable nature as such, and therefore, the adopted strategy was not to heavily discount these goods immediately, especially while the instruction to seek a buyer for the business was in place. In addition to this strategy of preserving the main asset should a buyer step forward, heavy discounting could come at a later stage once the online payment functionally was resolved and the ongoing strategy further advanced. The Company's products have a loyal and premium value and there are a number of alternative options for realising the stock in due course.

On notification of the Administrators appointment, the vast majority of wholesale customers cancelled their SS19 orders. This was not surprising as the Company would in any event be unable to fulfil the orders because a proportion of the SS19 collection had not been delivered by suppliers. In addition, wholesale customers would not continuity of the brand at the early stages of the Administration this was far from certain, and remains the case.

The Administrator has not agreed to procure any completed but not yet delivered SS19 stock from suppliers for the following reasons.

1. Existing terms would be financially unviable in the Administration and heavy discounting would be required for this to be an option. Dialogue has been entered in to with stock suppliers but no agreements have been reached
2. The suppliers who have entered into dialogue have demanded payment upfront for the stock to be released, which the Administrator is not currently prepared to commit to
3. The Administrator would need to be satisfied that procuring this stock would be financially beneficial to the Administration after the costs of trading out the stock online are considered.

The Administrator will provide a detailed update to creditors in respect of trading and the final outcome when he is required to formally report to creditors 6 months from the date of his appointment. The Administrator's staff are in the process of collating creditors' claims and have handled creditors' queries as they have arisen which include telephone calls and correspondence.

The Administrator's legal advisors have advised in respect of all legal issues arising in the Administration to date to include; in relation to leases and creditors purporting to exercise retention of title over goods supplied. They will continue to assist the Administrator with post appointment matters. I have instructed Gary Player Solicitors to assist me in these matters, they are a firm of solicitors with the appropriate expertise and experience in dealing with these types of Administrations. They were also engaged by the Company in respect of the formalities of my appointment documentation and therefore have existing knowledge of the Company.

Proudley Associates, a firm of chattel agents and valuers, were instructed by me to undertake inventories and valuations of stock, fixtures and fittings and any chattel assets where appropriate. They too have the knowledge and experience required to assist.

In addition, FPN Limited, a firm of chartered accountants, were instructed by me to seek potential purchasers for the sale of the business. They are a firm who specialise in the sale of businesses. They will remain engaged until such time as the Administrator concludes that they have completed their role.

All professional fees incurred in respect of the appointed agents are based upon the parties' recorded time costs incurred at their standard charge out rates and will be reviewed by the Administrator's staff before being approved for payment.

### **Investigation into the Company's Affairs Prior to the Administration**

The Administrator is undertaking a review of the Company's trading activities in order to establish whether or not there are actions that may be taken for the benefit of the Administration and consequently to enable a conduct report to be submitted in respect of Company directors in office at the commencement of the Administration and any who resigned in the three years prior to the Administration.

Should any creditor have any concerns about the way in which the Company's business has been conducted or information on any potential recoveries for the estate, they are invited to bring them to the attention of the Administrator as soon as they are able.

### **The Statement of Affairs and the Outcome for Creditors**

A Statement of Affairs as at 2 January 2019 has been submitted by the Directors of the Company, a copy of which is attached at Attachment C.

In accordance with the standard format of a Statement of Affairs, no provision has been made in the Statement for the costs of the Administration (including agents, legal and other professional fees).

The Administrator has not carried out any work of the nature of an audit on the information.

The Statement of Affairs is at this time an estimate of certain positions and should not be relied upon in terms of future recoveries for creditors. An update on the estimated outcome will be provided to creditors when the Administrator next reports on the 6 month anniversary of his appointment. By which time, he would expect all assets to have been realised and creditor claims to be largely agreed.

### **Secured creditors**

As mentioned previously in these proposals, HSBC Bank Plc holds a fixed and floating charge debenture dated 7 April 2014 and an additional charge dated 19 September 2014 in support of lending facilities. As set out earlier, soon after the date of the commencement of the Administration the debt due to the Bank in respect of a final on trade loans was settled. A small amount owed on Corporate Cards has also been discharged under the security held.

There is no known debt or charges outstanding in favour of HSBC Invoice Finance under the aforementioned invoice discounting facility. All outstanding debts owed to the Company caught by this agreement are in the process of being reassigned to the Company to be pursued by the Administrator.

### **Preferential claims (amounts owed to employees classed as Preferential debts in the Administration)**

A claim for unpaid pension contributions for the month of December is anticipated in the sum of £1,053.99. Preferential claims relating to employee holiday arrears are expected to be paid by the RPO who will have a corresponding preferential claim against the Company. These are likely to be in the region of £257.78. There are no other known preferential claims outstanding.

Section 176A of the Act requires Administrators to set aside a "prescribed part" of floating charge assets realised in the Administration, which is calculated from the balance remaining from these funds after discharging the preferential claims but before paying any floating charge-holder. This prescribed part would be available (after costs) in the first instance for the satisfaction of unsecured debts.

In this case, the prescribed part provision will not apply, as the information available suggests that the floating charge creditor (the Bank) has been repaid in full and therefore there will be no residual liability due under their floating charge.

As demonstrated in the Estimated Outcome Statement attached at Attachment D, on the basis of the costs incurred to date and the estimated further costs to be incurred in bringing the Administration to a conclusion, it is anticipated that there may be sufficient funds to pay a dividend to preferential and unsecured creditors of the Company. Due to the possible distribution to unsecured creditors you are requested to submit claims to the address on the front of this report. A Proof of Debt form is attached for creditors to complete their claims.

Attached at Attachment E is the Administrator's receipts and payments account for the period from 2 January 2019 to 11 February 2019. Also attached is a receipts and payments account for the period of trading after appointment.

### **The Administrator's Fees**

I propose to be remunerated on the basis of the time properly given by me and my staff in attending to matters arising in the Administration, such time to be charged at the prevailing standard hourly charge out rates used by JWS Business Recovery Limited at the time the work is performed (plus VAT). It is also proposed the same basis be applied by me as Liquidator in the event that the Company exits Administration and converts to a Creditors' Voluntary Liquidation and I become the Liquidator for the purposes of agreeing and distributing funds to unsecured creditors. There is no automatic function within the Act for an Administrator to pay funds to unsecured creditors of the Company, without a Court Order. Any Court Order in this respect will be time consuming and significantly more costly in terms of professional time as opposed to simply converting the Administration to a Liquidation at a future date.

I will seek approval for the basis of my fees from the unsecured creditors, unless a Creditors' Committee is established.

Information to support the proposed basis of my fees, together with the Statement of pre-Administration costs, is provided in the Administrator's Proposal, to which this Statement of Proposals forms an attachment.

### **Approval of the Statement of Proposals**

I am required to seek creditors' approval of my Statement of Proposals, which are summarised in Section 9, by means of a vote by correspondence. These are summarised below, and approval is sought by means of a vote by correspondence. This is purely for statutory purposes. It is for me as Administrator to decide the best strategy and objectives for the Administration.

Enclosed within the "Administrator's Proposal Document", (to which this Statement of Proposals forms an appendix), is a Notice of Decision Procedure and a voting form, which describes how creditors may lodge a vote on the proposed decision to approve the Statement of Proposals and on the other proposed decisions.

Creditors who meet a statutory threshold as set out in the Notice can require that a physical Meeting of creditors be convened. Such a request must be made to the Administrator within 5 business days of the date on which the Statement of Proposals was delivered.



## Summary of the Administrator's Proposals

The Statement of Proposals is summarised below.

In order to achieve the purpose of the Administration, the Administrator formally proposes to creditors that:

- the Administrator continues to manage the business, affairs and property of the Company in order to achieve the purpose of the Administration, in particular that:
  - he sell the Company's assets at such time(s) and on such terms as he considers appropriate;
  - he investigates and, if appropriate, pursues any claims that the Company may have against any person, firm or company, whether in contract or otherwise, including any officer or former officer of the Company or any person, firm or company that supplies or has supplied goods or services to the Company; and
- he do all such things and generally exercise all their powers as Administrator as he considers desirable or expedient at his discretion in order to achieve the purpose of the Administration or protect and preserve the assets of the Company or maximise the realisations of those assets, or of any purpose incidental to these activities.
- the Administrator makes distributions to any secured or preferential creditors in accordance with Paragraph 65 of Schedule B1 of the Act.
- the Administrator ends the Administration in one of the following ways, appropriate to the circumstances of the case at the time:
  - in the event that the Administrator thinks that a distribution will be made to unsecured creditors (and he has not sought the court's permission, and is otherwise unable, to pay the distribution whilst the Company is in Administration), he shall send to the registrar of companies notice to move the Company from Administration to Creditors' Voluntary Liquidation. In such circumstances, James William Stares will be appointed Liquidator. Creditors may nominate a different person or persons as the proposed liquidator or liquidators in accordance with Paragraph 83(7)(a) of Schedule B1 of the Act and Rule 3.60(6)(b) of the Rules, but they must make the nomination or nominations at any time after they receive the Statement of Proposals, but before it is approved. Information about the process of approval of the Statement of Proposals is set out above; or
  - in the event that there is no remaining property that might permit a distribution to the Company's creditors, he shall file a notice of dissolution of the Company pursuant to Paragraph 84 of Schedule B1 of the Act; or
  - alternatively, and should there be no funds to distribute to unsecured creditors, the Administrator may seek to place the Company into Compulsory Liquidation in order to bring proceedings that only a Liquidator may commence for the benefit of the estate. *In such circumstances, James William Stares may ask the court that he be appointed Liquidator.*

Dated this 11<sup>th</sup> day of February 2019



**James William Stares**  
**Administrator**

James William Stares was appointed Administrator of ILOVEGORGEOUS Limited t/a Wild & Gorgeous on 2 January 2019. The affairs, business and property of the Company are managed by the Administrator. The Administrator acts as agents of the Company and contract without personal liability.

**Definitions**

The Act	The Insolvency Act 1986
The Rules	The Insolvency Rules 1986 or the Insolvency (England & Wales) Rules 2016 (whichever applied at the time of the event described)
The Statement of Proposals	The Statement of the Administrator's Proposals prepared pursuant to Paragraph 49(1) of Schedule B1 of the Act
The Administrator	James William Stares
The Company	ILOVEGORGEOUS Limited t/a Wild & Gorgeous (in Administration)
The Court	High Court of Justice
EBIT	Earnings before interest and tax
SPA	Sale & Purchase Agreement
RPO	The Redundancy Payments Office
HMRC	HM Revenue & Customs
ROT	Retention of Title
EOS	Estimated Outcome Statement
PP or Prescribed Part	The Prescribed Part of the Company's net property subject to Section 176A of the Insolvency Act 1986
QFCH	Qualifying Floating Charge Holder
SIP	Statement of Insolvency Practice (England & Wales)
TUPE	Transfer of Undertakings (Protection of Employment) Regulations

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**ILOVEGORGEOUS Limited t/a Wild & Gorgeous (In Administration)****Statutory Information**

Company Name	ILOVEGORGEOUS Limited
Previous Name(s)	N/A
Trading Name(s)	Wild & Gorgeous
Proceedings	In Administration
Court	High Court of Justice
Court Reference	CR-2018-010941
Date of Appointment	2 January 2019
Administrator	James William Stares JWS Business Recovery Limited St Ann's Manor, 6-8 St Ann Street Salisbury, Wiltshire, SP1 2DN
Registered office Address	c/o JWS Business Recovery Limited St Ann's Manor, 6-8 St Ann Street Salisbury, Wiltshire, SP1 2DN
Company Number	06517264
Incorporation Date	28 February 2008
Company Secretary	Sophie Worthington
Appointment by	Sophie Worthington and Lucy Enfield
Directors at date of Appointment	Sophie Worthington and Lucy Enfield
Directors' Shareholdings Ordinary A Shares	Sophie Worthington – 39,500,000 Lucy Enfield – 39,500,000

**ILOVEGORGEOUS Limited t/a Wild & Gorgeous (In Administration)**

**Directors' Statement of Affairs as at 2 January 2019 and Creditors' Details**

ILOVEGORGEOUS Limited  
Statement Of Affairs as at 2 January 2019

A - Summary of Assets

Assets	Book Value £	Estimated to Realise £
<b>Assets subject to fixed charge:</b>		
<b>Assets subject to floating charge:</b>		
<b>Uncharged assets:</b>		
Office equipment, IT and Software	28,559.00	5,500.00
Stock	703,182.00	350,000.00
Wholesale Book Debts	42,513.72	12,322.00
VAT Refund (offset will apply)	17,990.15	17,990.15
Cash at Bank	179,920.00	179,920.00
Rent Deposits	42,549.00	NIL
<b>Estimated total assets available for preferential creditors</b>		<b>565,732.15</b>

Signature \_\_\_\_\_ Date \_\_\_\_\_

ILOVEGORGEOUS Limited  
Statement Of Affairs as at 2 January 2019

A1 - Summary of Liabilities

		Estimated to Realise £
<hr/>		
<b>Estimated total assets available for preferential creditors (Carried from Page A)</b>		565,732.15
<b>Liabilities</b>		
Preferential Creditors:-		
DE Holiday Pay	257.78	
Pension Scheme	1,053.99	
		1,311.77
<b>Estimated deficiency/surplus as regards preferential creditors</b>		564,420.38
Debts secured by floating charges pre 15 September 2003		
Other Pre 15 September 2003 Floating Charge Creditors		NIL
		564,420.38
Estimated prescribed part of net property where applicable (to carry forward)		NIL
<b>Estimated total assets available for floating charge holders</b>		564,420.38
Debts secured by floating charges post 14 September 2003		
HSBC Bank Plc	4,793.04	
		4,793.04
<b>Estimated deficiency/surplus of assets after floating charges</b>		559,627.34
Estimated prescribed part of net property where applicable (brought down)		NIL
<b>Total assets available to unsecured creditors</b>		559,627.34
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)		
Trade & Expense Creditors(Count=76)	721,072.93	
Employees	105.70	
DE Redundancy & PILON	6,171.50	
Other Loans	55,000.00	
HMRC - PAYE & NI	19,753.15	
Student Loan deductions	384.00	
Rent arrears	46,837.02	
Consumer creditors(Count=41)	4,697.90	
		854,022.20
<b>Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F.C's post 14 September 2003)</b>		(294,394.86)
<b>Estimated deficiency/surplus as regards creditors</b>		(294,394.86)
Issued and called up capital		
Ordinary Shareholders	1,174.96	
		1,174.96
<b>Estimated total deficiency/surplus as regards members</b>		(295,569.82)

Signature \_\_\_\_\_ Date \_\_\_\_\_

**ILOVEGORGEOUS Limited**  
**B - Company Creditors**

Key	Name	Address	£
C200	2NINE LTD (NOW LIKAI LTD)	Room 1706, NO 218, Xian Yang Nan Rd, Shanghai, CHINA 200031	3,120.44
CA00	AB Showroom Corp	94 Quai Louis Bleriot, 75016, Paris, France, FAO: Annick Bagley	4,399.76
CA01	Epsilon International (UK) Limited	t/a Abacus Direct (UK) Ltd, Teddington House, 67 Broad Street, Teddington, Middlesex, TW11 8QZ	882.00
CA02	ATC Footwear A/S	Tvedvangen 278, 2730 Herlev, DENMARK	1,449.80
CA03	Adrenaline Photographic	Unit A, The Cube, 17-21 Wenlock Road, London, N1 7GT	1,437.12
CA05	AJ Worldwide Services Limited	Unit 9 Chancery Gate Business Centre, Horton Close, Off Horton Road, West Drayton, UB7 8EB	8,622.78
CA06	ACZ Fashion Ltd (Kingwave Apparel Limited)	Room 17-18, 20F, Metro Centre, Phase 1, 32 Lam Hing Street, Kowloon Bay, Hong Kong	25,240.17
CA08	Aristokids	309a S. County Road, Palm Beach, FL33480, United States	791.71
CB00	Benchmark Properties Ltd	103 Portobello Road, London, W11 2QB	18,333.34
CB01	Better Cleaning Company Limited	19 Seymour Gardens, Hanworth Park, Feltham, Middlesex, TW13 7PQ	430.12
CB02	Bow & Arrow Showroom	110E 9th St Suite A683, Los Angeles, CA 90079	1,266.84
CB04	Bruce & Brown Limited	The Lightbox, 111 Power Road, London, W4 5PY	580.50
CB05	Base Data	2 Archgate Business Centre, 825 High Road, London, N12 8UB	420.00
CB06	Bonnie Bins	Flat 1, 57 Market Place, Richmond, North Yorkshire, DL10 4JQ	80.00
CC00	Camden Council	Camden Town Hall, Judd Street, London, WC1H 8NH	1,234.00
CC01	Castle Water Limited	Craighall Castle, Blairgowrie, PH10 7JB	180.35
CC02	Classic	Unit 5 Silver Business Park, Airfield Way, Christchurch, Dorset, BH23 3TA	3,056.40
CC03	Country Kids UK Limited	Flint Hall Farm, Flower Lane, Godstone, Surrey, RH9 8DE	1,329.15
CC04	Cousin Limited	Lower Ground, Riverside Offices, 42 Shad Thames, London, SE1 2YD	12,276.92
CC05	Complete Office Solutions Group Ltd	Daughters Court, Silkwood Park, Wakefield, WF5 9TQ	133.64
CD00	DI Central	1199 Nasa Parkway, Suite 101, HOUSTON, TX 77058	31.41
CD01	DPD Litigation	15th Floor Castlemead, Lower Castle Street, Bristol, BS1 3AG	4,280.85
CD02	DHL International UK Ltd	PO Box 4833, Slough, SL3 3JE	2,527.16
CD03	Dotmailer Ltd	No. 1 Croydon, 12-16 Addiscombe Road, East Croydon, Surrey, CR0 0XT	963.60
CE00	Eleni Koureas	187 Hopton Road, Stevenage, Hert, SG1 2LF	600.00
CE01	Evolve Retail	Bramley House, Bramley Road, Long Eaton, NG10 3SX	928.13
CE03	Expose Trading Company	Room 803B, West Coast International Building, 290296 Un Chau Street, Cheung Sha Wan, Kowloon, Hong Kong	441,558.12
CE05	Other Loans		55,000.00
CF01	FIORI Creations PVT. Limited	Plot No. 99, DLF Industrial Area, Phase-1 Faridabad, Haryana, India, 121 003	45,608.50

Signature \_\_\_\_\_

**ILOVEGORGEOUS Limited**  
**B - Company Creditors**

Key	Name	Address	£
CF02	Freight Brokers UK Limited	28 Chambers Lane, London, NW10 2RJ	524.59
CF03	Fuse Communications	Primrose Hill Business Centre, 110 Gloucester Avenue, London, NW1 8HX	2,141.40
CF04	Fresh Relevance	5 Benham Road, Southampton Science Park, Chilworth, Hampshire, SO16 7QJ	358.80
CG00	Gladman Developments Ltd	Gladman House, Alexandria Way, Congleton Business Park, Congleton, CW12 1LB	9,314.62
CG01	Grace and Galor Limited	Unit 16, The Old Dairy, Godstone Green, Godstone, Surrey, RH9 8DY	60.00
CG02	GS1	Hasilwood House, 60 Bishopgate, London, EC2N 4AW	487.20
CH02	HSBC Bank Plc	Corporate Banking, 8 Canada Square, Canary Wharf, London, E14 5HQ	4,793.04
CH03	HM Revenue & Customs	Security Given: Fixed and Floating Charge; Date Given: 07/04/2014; Amount: 0 Enforcement and Insolvency Services (EIS), Durrington Bridge House, Barrington Road, Worthing, West Sussex, BN12 4SE	19,753.15
CH06	HM Revenue & Customs	Student Loans	384.00
CI00	Itsy Bitsy	2813 Westheimer Road, Houston TX77098, United States	555.32
CK00	Kenneth Easby Limited	Hanover House, 13 Victoria Road, Darlington, Co Durham, DL1 5SF	4,740.00
CK01	Kerry Logistics (UK) Ltd	Unit 2 Newhall Business, Newhall Way, BD5 8FE	5,041.32
CL00	LIKAI Limited	Room 1706, NO 218, Xiang Yang Nan Road, Shanghai, CHINA 200031	32,287.80
CL01	Lycetts	Milburn House, Dean Street, Newcastle Upon Tyne, NE1 1PP	786.15
CL02	Little Ground	3F SuhYang Bldg, 501 Dosan-Saero, Gangnam-gu, Seoul, South Korea	3,355.50
CL05	Lick N Stick Graphics Ltd	Alexandra House, Delta Way, Thorpe Industrial Estate, Thorpe, Surrey, TW20 8RX	1,618.80
CM00	Marhar Investments Limited	72-75 Marylebone High Street, London, W1U 5JW	19,189.06
CM01	Marford Lithographic	Windsor House, 35 Victoria Road, Darlington, Co Durham, DL1 5SF	368.54
CM02	MIRA EXIM Limited	E25, 26,27, SEector 11, NOIDA U.P 201 301, INDIA	61,059.70
CM03	Mission Despatch Limited	8 Brentford Business Centre, Commerce Road, Brentford, Middlesex, TW8 8LG	613.05
CM04	Mary Mathieson	Garden Flat 25a Wood Vale, Forest Hill, London, SE23 3DS	750.00
CM05	Mon Ami	Aja Powanda, 5017 Aberdeen Way, Birmingham AL3542, United States	726.44
CN00	Natwest Mentor	2nd Floor, Kirkstane House, 139 St Vincent Street, Glasgow, G2 5JF	3,252.26
CN01	NEST	Nene Hall, Lynch Wood Business Park, Peterborough, PE2 6FY	1,053.99
CN03	Nook GHBH	Oberdorfstrasse 26, 8001 Zurich, Switzerland	88.79
CO00	Onepost	Marine View Office Park, 42 Martingale Way, Portishead, BS20 7AW	5,565.90
CP00	Pitti Imagine S.R.L	50123 Firenze, Via Faenza, 111 - Italia, ITALY	1,713.47
CP01	Playtime	Picaflor Inc, 5 Rue De La Plaine, Paris, 75020, FRANCE	2,736.49
CP02	PPL PRS Limited	Mercury Place, St George Street, Leicester, LE1 1QG	1.60
CP03	Palazzo Kids		677.80

Signature



**ILOVEGORGEOUS Limited**  
**B - Company Creditors**

Key	Name	Address	£
CQ00	Quality Office Supplies Ltd t/a QBS	Anchor Lane, Coseley, West Midlands, WV14 9NE	220.60
CR00	Razor Blue Limited	12 Bailey Court, Colburn Business Park, Catterick, North Yorkshire, DL9 4QL	329.92
CR01	Richmondshire District Council	Mercury House, Station Road, Richmond, North Yorkshire, DL10 4JX	1,004.00
CR02	Rakuten Marketing Europe Ltd	7th Floor, 71 Queen Victoria Street, London, EC4V 4AY	1,275.08
CR03	Restore Datasheed	Unit Q1 Queen Elizabeth Dis. Centre, Purfleet, Essex, RM19 1NA	55.06
CR04	Royal Mail Group Ltd	100 Victoria Embankment, London, EC4Y 0HQ	566.39
CR05	Redundancy Payments Office		6,429.28
CS00	Scottish Power Energy Retail Limited	320 St Vincent Street, Glasgow, G2 5AD	592.07
CS01	Solobi Limited	248 York Road, London, SW11 3SJ	9,666.12
CS02	Sayings Kids	5611 Marcia Ave., New Orleans LA 70124, United States	924.41
CT00	The Conde Nast Publications Limited	Vogue House, Hanover Square, London, W1S 1JU	5,400.00
CT01	The Royal Borough of Kensington & Chelsea	Business Rates, PO Box 214, Erith, DA8 9GF	906.00
CT02	Tiny Angel Models Limited	Kemp House, 152-160 City Road, London, EC1V 2NX	362.40
CU00	United Business Express	Unit 6 Poyle Trading Estate, Colndale Road, Colnbrook, Slough, Berkshire, SL3 0AA	416.16
CW01	Westminster City Council	PO Box 187, Erith, DA8 9EY	2,662.00
CW02	Wonder Routine	Comercio De Teteis SA, Rua Conego Arlindo Cunha 605, 4800-869 S Torcato, Guimaraes, PORTUGAL	152.33
CW03	Ruth Ward Ltd	93B Gipsy Hill, London, SE19 1QL	2,544.00
CW04	Priscilla Wong/Petit Bazaar	Petit Bazaar, Shop 1 G/F, 80 Queens Rd East, Wanchai, Hong Kong	649.50
<b>77 Entries Totalling</b>			<b>855,323.41</b>

Signature \_\_\_\_\_

**ILOVEGORGEOUS Limited t/a Wild & Gorgeous**  
**Schedule of Secured Creditors and Special Creditor Groups**

**Secured Creditors**

<b>Secured creditor's name and address</b>	<b>Amount of claim (estimated)</b>	<b>Details of security</b>	<b>Date security was given</b>	<b>Value of security (per Statement of Affairs)</b>
HSBC Bank Plc	£4,793.04	Fixed and floating	07/04/14	£4,793.04

**Special Creditor Groups**

<b>Creditor Group</b>	<b>Number of creditors in group</b>	<b>Total amount of claims (estimated)</b>
Employees and former employees	14	£6,534.98
Consumer creditors	41	£4,697.90

COMPANY SHAREHOLDERS

Name of Shareholder First Name	Name of Shareholder Last Name	Address (with postcode)	No. of Shares Held	Nominal Value	Details of Shares Held
Lucy	Entfield	108 Elgin Crescent, London, W11 2JL	39,500,000	395 A Ordinary	
Sophie	Worthington	St Paulinus , Brough Park, Richmond, North Yorkshire, DL10 7PJ	39,500,000	395 A Ordinary	
Venrex LP Partnership	c/o Mark Esuri	Venrex LP, 146 Freston Rd, London, W10 6TR	7,000,000	70 A Ordinary	
Paul	Welland	14 Randolph Rd, London, W9 1AN	7,000,000	70 A Ordinary	
Charlie	Gladstone	Pedlars, The Stables, Glen Dye, Strachan, Banchory, Kincardineshire, AB31 6LT	7,000,000	70 A Ordinary	
Sara	Palmer	14 Crackington Avenue, Exeter, EX4 8FR	750	0.0075 B Investment	
Crowdcube	Limited	The Innovation Centre, University of Exeter Campus, Rennes Drive, Exeter, Devon. EX4 4RN	250	0.0025 B Investment	
Daniel	Kleinman	55 Talbot Road, London, . W2 5JJ.	125,000	1.25 A Ordinary	
	Lowe	25 Kensington Park Gardens, London, . W11 2QS.	125,000	1.25 A Ordinary	
Emma	Woollard	25A Ladbroke Crescent, London, 25A Ladbroke Crescent. W11 1PS.	2,500	0.025 B Investment	
Louise	Bainbridge	Murky Hill Farm, Cow Lane, Middleton Tyas, Richmond, North Yorkshire. DL10 6RW.	25,000	0.25 B Investment	
Victoria	Andreae	Little Stoke House, Little Stoke, Wallingford, Oxfordshire. OX10 6AX.	25,000	0.25 B Investment	
Rae	Lyster	Maiting Green House, Maiting Green, Layer-de-la-Haye, Colchester, Essex. CO2 0JE.	1,250,000	12.5 A Ordinary	
tiffanie	darke	203 Tufnell Park Road, The News Building, London, London. N7 0PU.	50,000	0.5 B Investment	
sarah	vorbach	10 Eldon Road, London, . W8 5PU.	25,000	0.25 B Investment	
Amanda	Russell	53 Hartland Road, London, England. NW1 8DB.	2,500	0.025 B Investment	
Emma	Davison	47 Sutherland Grove, London, Greater London. SW18 5QP.	5,000	0.05 B Investment	
Razhwana Bashir	Bashir	2 Matlock Road, London, London. E10 6BW.	12,500	0.125 B Investment	
Zetland	Estates Ltd	The Estate Office, Aske, Richmond, UK. DL10 5HJ.	125,000	1.25 A Ordinary	
Melissa	Dunford Wood	201 Goldhawk Road, London, UK. W12 8EP.	500	0.005 B Investment	
Holly	Godfrey	Woodsden Oast, Water Lane, Hawkhurst, Cranbrook, Kent. TN18 5AP.	250,000	2.5 A Ordinary	
Edward	Budge	45 Compton Bassett, Calne, Wiltshire. SN118RG.	1,050,000	10.5 A Ordinary	
Tara	Saglio	25 Kensington Park Gardens, London, . W11 2QS.	125,000	1.25 A Ordinary	
Louise	Packer	26, Queens Avenue, Woodford Green, Essex. IG8 0JE.	12,500	0.125 B Investment	
Derek	Ross	5 Denmark Road, London, United Kingdom. SW19 4PG.	125,000	1.25 A Ordinary	
Kate	White	3 Clifton Avenue, London, London. W12 9DR.	1,250	0.0125 B Investment	
Kate	Jacobson	12 Parkfield Road South, Manchester, Greater Manchester. M20 6DA.	250,000	2.5 A Ordinary	
Polly	Backhouse	Grange Farm, Brewery Lane, Everton, Doncaster, Nottinghamshire. DN10 5BG.	25,000	0.25 B Investment	
Venrex	Investment Management	Regus, London, Middlesex. W8 6SN.	250,000	2.5 A Ordinary	
Chee Lup	Wan	Flat 7, 2 Homefield Place, Croydon, Surrey. CR0 5PN.	12,500	0.125 B Investment	
James	skinner	7 Kingsbridge road, London, London. W10 6pu.	125,000	1.25 A Ordinary	
Robert	Elliott	1 Ravensdale Gardens, Hounslow, Middlesex. TW4 7EY.	6,250	0.0625 B Investment	
Jermaine	balfourth	flat 15, 57 Broadway, London, london. E15 4BQ.	250	0.0025 B Investment	
Michael	McKay	3 Yorkshire Place, Warfield, Bracknell, Berkshire. RG42 3XE.	1,250	0.0125 B Investment	
Fabien	Penot	91 Downsell Road, London, London. E15 2TR.	2,500	0.025 B Investment	
Ray	McKennon	29 Yeading Court, Masefield Lane, Hayes, Middlesex. UB4 9AJ.	250	0.0025 B Investment	
Stuart	Nicol	Flat 13, Davoll Court, Marine Street, London, London. SE16 4RI.	2,500	0.025 B Investment	
Neil	Hawker	The Fox, Mottisfont, Romsey, Hampshire. SO51 0LP.	7,500	0.075 B Investment	
MARK	PORTER	13 Holmcoate Gardens, London, Greater London. N5 2EP.	75,000	0.75 B Investment	
Alex	Oliveira	155 Purves Road, London, London . Nw10 5TH.	1,250	0.0125 B Investment	
Daniel	Guyler	32 Lascelles Avenue, Gedling, Nottingham, Nottinghamshire. NG4 4GB	750	0.0075 B Investment	
Gurmeet	Singh	31 Bridge Street, Shepshed, Loughborough, Leicestershire. LE12 9AD.	25,000	0.25 B Investment	
Paul	Willson	29 Pittford Road, Woodley, Berkshire. RG5 4QF.	250	0.0025 B Investment	
Benjamin	Handley	Garden Flat, 3 Belsize Park Gardens, London, London. NW3 4LB.	250	0.0025 B Investment	

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

COMPANY SHAREHOLDERS

Name of Shareholder First Name	Name of Shareholder Last Name	Address (with postcode)	No of Shares Held	Nominal Value	Details of Shares Held
Richard	Biggs	17 Bradley Road, London, . SE19 3NT.	10,000	0.1 B Investment	
ucheoma	ugoji	48 Aragon Drive, Hainault, Ilford, Essex. IG6 2TN.	1,250	0.0125 B Investment	
Oliver	Halestrap	24 Tonsle Hill, London, SW18 1BB	50,000	0.5 B Investment	
Dietrich	Stadlmann	2 Orsett Terrace, London, England. W26az.	12,500	0.125 B Investment	
Anthony	Nicholls	5 cooksons orchard, yeovil, somerset. ba20 2ft.	7,500	0.075 B Investment	
Gavin	Hibbert	51 Alexandra Road, London, . SW19 7LB.	1,250	0.0125 B Investment	
Daniel	Buck	5 Saxon Place, Wantage, Oxfordshire. OX12 9HX.	2,500	0.025 B Investment	
James	Ramsey	77 Cronk cullyn, Colby , Isle of man. Im94ps	7,500	0.075 B Investment	
David	Hill	32 MacDowall Road, Guildford, Surrey. GU2 9LD.	2,500	0.025 B Investment	
Paul	Williams	Puupilli Tee 18-9, Luurja vald, . 62207 Estonia	7,500	0.075 B Investment	
Benjamin	Jones	17 Maris Road, Botley, Southampton, Hampshire. SO30 2EY.	2,500	0.025 B Investment	
timothy	dendy	30 Arnot Hill Road, Arnold, Nottingham, Nottinghamshire. NG5 6LL.	500	0.005 B Investment	
Tien Cong	Le	41 South Park Road, London, London. SW19 8RS.	7,500	0.075 B Investment	
Ilya	German	Flat 53, York Mansions, Prince of Wales Drive, London, London. SW11 48P.	5,000	0.05 B Investment	
Alaric	Lester	Flat 6, 29 Eversfield Place, St. Leonards-on-Sea, East Sussex. TN37 6BY.	12,500	0.125 B Investment	
Benjamin	Basak	45 Lyndhurst Road, Luton, Bedfordshire. LU1 1LN.	500	0.005 B Investment	
Catherine	Webster	7 Westcroft Square, London, London. W6 0TB.	125,000	1.25 A Ordinary	
Angus	Macdonald	72 Shore Road, Innellan, Durnoon, Argyll and Bute. PA23 7TR.	6,250	0.0625 B Investment	
Kelly	Todd	3 Quadrant Grove, London, London. NW5 4JP.	2,500	0.025 B Investment	
Stephen	Davison	1 Martin Close, Neath Hill, Milton Keynes, Buckinghamshire. MK14 6JG.	25,000	0.25 B Investment	
Stacey	Seltzer	97 Brook Green, London, London. W6 7BD.	2,500	0.025 B Investment	
Benjamin	Leatham	Leyburn Hall, Commercial Square, Leyburn, North Yorkshire. DL8 5BP.	625,000	6.25 A Ordinary	
Dominic	Kelly	476 Spen Lane, Leeds, West Yorkshire. LS16 6JB.	25,000	0.25 B Investment	
Alan	Duff	10 Highshore House, New Bridge Street, Truro, Cornwall. TR1 2FE.	2,500	0.025 B Investment	
Tomasz	Blumowski	3/3, 501 Stobcross Street, Glasgow, Lanarkshire. G3 8GL.	2,500	0.025 B Investment	
Assiba	Abes	38 Tweedmouth Road, London, London. E13 9HT.	750	0.0075 B Investment	
Chinedu	Chanakwalam	42 Primrose Drive, Kingsnorth, Ashford, Kent. TN23 3NP.	1,250	0.0125 B Investment	
Alan	Beal	Sunnybrae, Mitford, Morpeth, Northumberland. NE61 3PR.	15,000	0.15 B Investment	
Peter	Chernyshov	8 Randolph Cliff, Edinburgh, Midlothian. EH3 7TZ.	125,000	1.25 A Ordinary	
Prasanna	Kerur	3 Le Jardin De La Rai, Springfield Road, St. Helier, Jersey, Channel Islands. JE2 4LE.	25,000	0.25 B Investment	
Antonia	Delaney	50 Robb's Loan, Edinburgh, Midlothian. EH14 1SL.	250	0.0025 B Investment	
June	Matambura	34 Sandene Avenue, Crosland More, Huddersfield, West Yorkshire. HD4 5LT.	750	0.0075 B Investment	
Claire	Wormald	36 Balcombe Street, Ground floor flat, London, . NW1 6ND.	5,000	0.05 B Investment	
Aaron	Parmar	4 Sunset Close, Appleby Magna, Swadlincote, Derbyshire, DE12 7DJ	250	0.0025 B Investment	
Irina	Chew	145 Theobald Street, Borehamwood, Hertfordshire . WD6 4NW.	2,500	0.025 B Investment	
Sara	Allen	6 Brighton Road, London, London. N2 8JU.	2,500	0.025 B Investment	
Helen	Goldsmith	4 All Saints Road, London, . W11 1HH.	2,500	0.025 B Investment	
Vivien	Simkins	69 Elm Grove Road, London, London. SW13 0BX.	2,500	0.025 B Investment	
Emma	Pugh	22 Engleton Lane, Brewood, Stafford, Staffordshire. ST19 9DZ.	500	0.005 B Investment	
Paul	Cartwright	18 Merecote Road, Olton, Solihull, West Midlands. B92 7EX.	2,500	0.025 B Investment	
Adam	Ross	Unit 9, 50 Blackheath Road, London, London. SE10 8DZ.	6,500	0.065 B Investment	
fabio Antonio	da Matta Coppi	14 Velletri House, Mice Street, London, UK. E2 9PY.	1,250	0.0125 B Investment	
Mary	Wan	5 The Paddocks, Duck Lake, Maida Moreton, Buckingham, Buckinghamshire. MK18 1RG	2,500	0.025 B Investment	
Abdullah	Alsubaiei	qurtuba, b4, st1, j2, h20, kuwait city, kuwait. 00965.	750	0.0075 B Investment	

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

COMPANY SHAREHOLDERS

Name of Shareholder First Name	Name of Shareholder Last Name	Address (with postcode)	No of Shares Held	Nominal Value	Details of Shares Held
Sara	Iage	Flat 14, Velletri House, Mace Street, London, London. E2 9PY.	1,250	0.0125	B Investment
Clare	McGowne	5 Inman Road, London, . SW18 3BB.	2,500	0.025	B Investment
Ilanthe	Wallace	Hairoun House, Tansor, Peterborough, Northamptonshire. PE8 5HN.	12,500	0.125	B Investment
Dharma	Reddy	95 Wilton Road, flat 186, London, London. SW1V 1BZ.	12,500	0.125	B Investment
William	Stewart	Flat 10, 2 West Cromwell Road, London, UK. SW5 9QJ.	3,750	0.0375	B Investment
Evija	Jonaitė	35 Hambleden Rise, Hambleden, Henley-on-Thames, Buckinghamshire. RG9 6RL.	750	0.0075	B Investment
paul	Holmes	16 twitchen lane, milton keynes, uk. mk4 1hq.	7,500	0.075	B Investment
Carolyn	Richardson	Plas Mawr, Mill Road, Boxted, Colchester, Essex. CO4 5RW	5,000	0.05	B Investment
Nataša	Hopkins	3 South Wing, Coker Court, East Coker, Yeovil, Somerset. BA22 9YW.	500	0.005	B Investment
Stran	Budak Uludag	230 Winchmore Hill Road, London, . N21 1QR.	5,000	0.05	B Investment
Julia	Ford	48 Courtyard Apartments, 3 Avantgarde Place, London, London. E1 6GU	12,500	0.125	B Investment
Marc	Weldon	18 Leafield Copse, The Warren, Bracknell, Berkshire. rg12 9yx.	1,250	0.0125	B Investment
Clive	Reed	163 Victoria Road, Plymouth, Devon. PL5 1QS.	2,500	0.025	B Investment
Derek	Cooper	TFF, 167 Gleneagle Rd, London, London. SW16 6AZ.	12,500	0.125	B Investment
helen	rayner	44, Theberton Street, islington, london. N1 0QX.	25,000	0.25	B Investment
Gwynneth	Zant-boer	Garden cottage , Maidford road , Farthingstone , Northamptonshire . Nn12 8HE.	125,000	1.25	A Ordinary
Gonzalo	Kouyoumdjian	59 Somerset Road, Redhill, Surrey. RH1 6ND.	750	0.0075	B Investment
Steven	Purvis	31 Saffron Close, Royal Wootton Bassett, Wiltshire. SN4 7JA.	250	0.0025	B Investment
John	Inwood	57 Avocet Crescent, College Town, Sandhurst, Berkshire. GU47 0XW.	1,250	0.0125	B Investment
Jake	O'Toole	Cherry Lodge, 7 Trinity Road, St Helier, Jersey. JE2 4NH.	250	0.0025	B Investment
Timothy	Marshall	Sherwood Road, 18 sherwood road, Wokingham, Berkshire. RG41 5NJ.	250	0.0025	B Investment
sonya	jenkins	32 Kynance Mews, London, . SW7 4QR.	125,000	1.25	A Ordinary
Mr.Louai K.	Nahas	P.O.Box 122017, Jeddah, . 21332.Saudi Arabia	501,000	5.01	A Ordinary
Julia	Ramsay	6 Fendon Road, Cambridge, Cambridgeshire. CB1 7RT.	5,000	0.05	B Investment
Nicholas	Keye	133 Chancellors Road, Stevenage, Hertfordshire. SG1 4TZ.	12,500	0.125	B Investment
Adrienn	Jelinek	Flat 4, Cedar House, 62 Yarnells Hill, OXFORD, OX2 9BE	500	0.005	B Investment
Mark	Pullen	4 Woodland Terrace, Redland, Bristol, Somerset. BS6 6LR.	250	0.0025	B Investment
Clive	Bowyer	606 King Lane, Alwoodley, Leeds, West Yorkshire. LS17 7AN.	25,000	0.25	B Investment
Oliver	Leatham	Leyburn Hall, Commercial Square, Leyburn, North Yorkshire. DL8 5BP.	625,000	6.25	A Ordinary
Rasheeda Ambereen	Shamsi	Apartment 27, Villiers House, Calrendon Avenue, Lemington Spa, Warwickshire, CV32 5PR	2,500	0.025	B Investment
Ben	Acheson	61 Cozens Road, Ware, Hertfordshire. SG12 7HW.	250	0.0025	B Investment
Michael	Strubel	2 The Orangery, Richmond, Surrey. TW10 7HJ.	6,250	0.0625	B Investment
Alvaro	Pastor Sanchez	Calle De Fernández De Los Ríos 80, 1B 1zq, Madrid, Madrid. 28015.Spain	12,500	0.125	B Investment
John	Greenaway	41 Pancroft, Abridge, Romford, Essex. RM4 1BX.	500	0.005	B Investment
Wesley	Aldred	11 Woodland Close, Bolton, Greater Manchester. BL2 5DN.	250	0.0025	B Investment
Alex	Pop	45, Wyatt Point, Erebus Drive, LONDON, London. SE28 0GL.	12,500	0.125	B Investment
Marc	DUHAMET	Flat 19, 31 Monument Street, Wierna House, EC3R 8BT London, UK	6,250	0.0625	B Investment
Marianna	Fossick	Stowbridge House, Moreton-in-Marsh, Gloucestershire. GL56 9AA.	25,000	0.25	B Investment
Frankie	Cade	57 Sandal Street, London, . E15 3NP.	1,250	0.0125	B Investment
Daniel	Fenesan	69,Lichfield Grove, London, London. N3 2JJ.	5,000	0.05	B Investment
Arno	Smit	Lugnets Alle 31, Stockholm Stad, Stockholms Lan. 120 65.Sweden	5,000	0.05	B Investment
Summer	Alkerman-Simmons	Flat 7, Cuckoos Nest, 60 Crawley Green Road, Luton, Bedfordshire. LU2 0QW.	500	0.005	B Investment
Louise	Fraser	Flat B, 3 Boundry Rd, London N22 6AS	500	0.005	B Investment
Matt	Ward	131 Courthouse Road, Maidenhead, Berkshire. SL6 6HY.	500	0.005	B Investment

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

COMPANY SHAREHOLDERS

Name of Shareholder First Name	Name of Shareholder Last Name	Address (with postcode)	No. of Shares Held	Nominal Value	Details of Shares Held
Miles	Ward	181 Ravenslea Road, London, London. SW12 8RT.	750	0.0075	B Investment
John	Seagrim	9 Shalcomb Street, Chelsea, London. SW10 0HZ.	125,000	1.25 A Ordinary	
Keith	McElrea	Tronachan, Monreith, Newton Stewart, Dumfries and Galloway. DG8 9JL.	12,500	0.125 B Investment	
Nina	Welch	13 Stonor Rd, London, England. W14 8RZ.	500	0.005 B Investment	
Clare	Todd	2 Fuller Way, Cambridge, Cambridgeshire. CB3 0FN.	12,500	0.125 B Investment	
stefan	munns	17 pine close, crawley , west Sussex . RH11 7NR.	7,500	0.075 B Investment	
Mark	Pullen	4 Woodland Terrace, Redland, Bristol, Somerset. BS6 6LR.	750	0.0075 B Investment	
Marc	Hartog	60 The Ridgeway, Radlett, Hertfordshire. WD7 8PS.	2,500	0.025 B Investment	
Andrew	Harris	25 Hornminster Glen, Hornchurch, Essex. RM11 3XL.	1,250	0.0125 B Investment	
francisco	carballo losada	32, whimbrel close, south croydon, Surrey, CR2 0RW	12,500	0.125 B Investment	
Robert	Diamond	21 Cambridge Park, Twickenham, united kingdom. TW1 2JE.	1,250,000	12.5 A Ordinary	
Santiago	Busch	Flat 13, 50 Marylebone Lane, London, . W1U 2AD.	125,000	1.25 A Ordinary	
Suleman	Mohammed	Flat 4 welby court, 72 orwell road, London, London. e13 9dh.	7,750	0.0775 B Investment	
Stephen	Way	9 Greengarth, St. Ives, Cambridgeshire. PE27 5QS.	250	0.0025 B Investment	
Rachel	Wilkinson	101 woodsmoor Lane , Stockport, Cheshire. Sk27bw.	250	0.0025 B Investment	
faye	blackwell	80 Gloucester Road, London, . E17 6AE.	500	0.005 B Investment	
Nevil	Shute	47 Waldale Drive, Leicester, Leicestershire. LE2 2AR.	5,000	0.05 B Investment	
Richard	Johnson	18 Woodhouse Lane, Brighouse, West Yorkshire. HD6 3TG.	2,500	0.025 B Investment	
Matthew	Cain	9, College View, Castletown, Isle of Man. IM9 1DR.	250	0.0025 B Investment	
Elizabeth	Gimblett	51 Downton Avenue, London, London. SW2 3TU	2,500	0.025 B Investment	
Christopher	Armstrong	68 Stirling Drive, North Shields, Tyne and Wear. NE29 8DJ.	2,500	0.025 B Investment	
Chloe	Wilnot	Ingleside, The Street, Walberton, Arundel, Wes Sussex. BN18 0PE.	50,000	0.5 B Investment	
Gareth	Quinn	13 The Highlands, Bunbury, Cheshire East. CW6 9NT.	2,500	0.025 B Investment	
Savio	Figueredo	8 Peppard Close, Redbourn, St. Albans, Hertfordshire. AL3 7EB.	2,500	0.025 B Investment	
Nathalie	Bobrinsky	41 rue d'Avon, Fontainebleau, France. 77300.	12,500	0.125 B Investment	
John	Lugsden	23 Marsland Road, Sale, Cheshire. M33 3HP.	750	0.0075 B Investment	
Sharon	Kean	1D Isokon Flats, Lawn Road, London, London. NW3 2XD.	6,250	0.0625 B Investment	
David	Whitby	53 spendmore lane, coppull, chorley, lancashire. pr7 4ny.	500	0.005 B Investment	
Madiha	Qureshi	33 Streather Road, Sutton Coldfield, West Midlands. B75 6RB	500	0.005 B Investment	
Polly	Davidson	The Old Barn, Holton, Oxford, Oxfordshire. OX33 1PR.	500	0.005 B Investment	
Jeannie	Yoon	9 Queens Grove, London, . NW8 6EL.	125,000	1.25 A Ordinary	
Nigel	Swift	18 Goldstone Crescent, Hove, East Sussex. BN3 6BA.	2,500	0.025 B Investment	
Timothy	Johnson	11 Lambeth Close, Horwich, Bolton, Greater Manchester. BL6 6DQ.	2,500	0.025 B Investment	
James	Crosland	8 leygate view, new mills, high peak, derbyshire. sk22 3ef.	1,250	0.0125 B Investment	
Ghansham	Patel	17 Ellesmere Road, Bolton, Greater Manchester. BL3 3JT.	250	0.0025 B Investment	
Thomas	Drapier	91 Ferdinand Court, Adenmore Road, London, London. SE6 4BL.	250	0.0025 B Investment	
Simranjit	Jain	Flat 2, Bains Mansions, 2A Philpot Street, London, . E1 2DW.	3,750	0.0375 B Investment	
richard	vincent	34 All Saints Drive, North Wootton, King's Lynn, Norfolk. PE30 3RY.	2,500	0.025 B Investment	
Rose	Maruta	45 Ashbourne Road, Primrose Hill, Stockton upon tees, TS19 0HU.	500	0.005 B Investment	
Mark	Cantellow	Flat 2, Sanshaw Court, 19 The Goffs, Eastbourne, East Sussex. BN211HF.	250	0.0025 B Investment	
Ellen	Thomas	4 Bridge Street, Durham, Durham. DH1 4RT.	250	0.0025 B Investment	
Robina	Chatwin	5 Wexford Close, Prenton, Merseyside. CH43 9TH.	25,000	0.25 B Investment	
Emma wilder	Wilder	7 Willow Way, Raunds, Wellingborough, . NN9 6UJ.	250	0.0025 B Investment	
Carmen	De Gouveia	Cavaller House, Pedham Road, Hemblington, Norwich, Norfolk. NR13 4QB.	5,000	0.05 B Investment	

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

COMPANY SHAREHOLDERS

Name of Shareholder First Name	Name of Shareholder Last Name	Address (with postcode)	No. of Shares Held	Nominal Value	Details of Shares Held
Rodney	Higgins	Flat 4, Cedar House, 62 Yarnells Hill, OXFORD, OX2 9BE	2,500	0.025 B Investment	
Simon	Tilley	Leatherfield House, High Elms Lane, Benington, Stevenage, Hertfordshire. SG2 7DG.	12,500	0.125 B Investment	
Colleen	Cato	20 Moston Close, Hayes, Greater London. UB3 4LP.	250	0.0025 B Investment	
Christianah	Aliu Odeyemi	Solvargatan 8, Borås , Sweden . 50740.	250	0.0025 B Investment	
Julia	Pierce	Tremont, Cusgarne, Truro, Cornwall. TR4 8RL.	125,000	1.25 A Ordinary	
Kenny	Jarman	16 Avocet Close, Biggleswade, Bedfordshire. SG18 8HQ	1,250	0.0125 B Investment	
Tania	Compton	Spilsbury Farm, Tisbury Row, Tisbury, Salisbury, Wiltshire. SP3 6RU.	50,000	0.5 B Investment	
Niall	Williams	11 High Stones Place, Sheffield, South Yorkshire. S5 9BP.	750	0.0075 B Investment	
John	Harris	75 Kenmare Road, Bristol, Somerset. BS4 1PF	250	0.0025 B Investment	
Lucy	Butcher	8 huns walk, Virginia water, Surrey. GU25 4RT	2,500,000	25 A Ordinary	
James	Ikuhr	7 Pear Tree Close, Bransgore, UK. BH23 8NH.	2,500	0.025 B Investment	
Christos	Pistolas	65, Ifley Road, London, London. W6 0PB.	3,750	0.0375 B Investment	
Amanda	Gerry	The Old Rectory, Old Barn Road, Mount Bures, Bures, Essex. CO8 5AH.	50,000	0.5 B Investment	
Ben	Monaghan	55 Ellerby Street, London, London. SW6 6EU.	50,000	0.5 B Investment	
Richard	Harvey	Alder House, Halam Road, Southwell, Nottinghamshire. NG25 0AH.	1,750	0.0175 B Investment	
JAMIE	AIRNES	4 Bayview Road, Aberdeen, Aberdeenshire. AB15 4EY.	25,000	0.25 B Investment	
David	Staniland	Riverside, 56, Mimram Road, Welwyn, England. AL6 9HA.	12,500	0.125 B Investment	
Zoltan	Nagy-Sivo	Anne House, 11/3 Bells Wynd, 146 High Street, Edinburgh, Midlothian. EH1 1QY.	250	0.0025 B Investment	
Tamar	Clarke	Claverton House, Long Hill Road, Ascot, Berkshire. SL5 8RE.	125,000	1.25 A Ordinary	
Choon Yen	Kong	1 Station Road, Birdbrook, Halstead, Essex. CO9 4DB.	2,500	0.025 B Investment	
ANDRE	BETKER	22 Woodlands Drive 16, 0905 Forestville, 737880 Singapore	12,500	0.125 B Investment	
Chris	Lesflores	27 Aylesford Avenue, Beckeham, Kent. BR335B	2,500	0.025 B Investment	
Max	Etheridge	15A Sparrow Farm Road, Epsom, Surrey. KT17 2JL.	500	0.005 B Investment	
Jack	McQueen	66 Woodfield Drive, Romford, Essex. RM2 5DH.	6,250	0.0625 B Investment	
Mark	Skimming	18 Poulton, Bradford On Avon, Wiltshire. BA15 1EA.	250	0.0025 B Investment	
Claire	Tudberry	1 Farndale Avenue, Sunderland, Tyne and Wear. SR6 8BH	750	0.0075 B Investment	
Caroline	Irby	1 Dunmore Road, London, London. NW6 6TR.	5,000	0.05 B Investment	
Peter	Wolstencroft	9 Mountfort Close, Eynesbury, St. Neots, Cambridgeshire. PE19 2NQ.	5,000	0.05 B Investment	
Ava	Skeet	2 St. Lukes Mews, London, . W11 1DF	1,250	0.0125 B Investment	
Lara	Skeet	2 St. Lukes Mews, London, London. W11 1DF.	1,250	0.0125 B Investment	
Mark	Skeet	2 St. Lukes Mews, London, London. W11 1DF.	1,250	0.0125 B Investment	
Leo	Pauli	3 Watersfield Road, Crawley, West Sussex. RH10 3ZJ.	750	0.0075 B Investment	
patryk	werduch	10 Arnold Crescent, Isleworth, Please select. TW7 7NT.	250	0.0025 B Investment	
Paul	Bacon	Al Dar University College, Gharoud, Dubai. 35529 United Arab Emirates	2,500	0.025 B Investment	
Mark	Topham	232 Gannow Lane, Burnley, Lancashire. BB12 6JL.	2,500	0.025 B Investment	
John	Wheal	4 Ewan Way, Stanway, Colchester, Essex. CO3 0JE.	2,500	0.025 B Investment	
Darrell	Edwards	29 Manchester Road, London, London. E14 3BD.	1,500	0.015 B Investment	
Benedict	Walpole	6 Sycamore Close, Long Crendon, Aylesbury, Buckinghamshire. HP18 9BN	25,000	0.25 B Investment	
Virginia	Dallard	18 Rawlinson Road, Catterick Garrison, North Yorkshire. DL9 3AP.	38,000	0.38 B Investment	
Louis	Thorne	73 Crossfield Road, Hoddesdon, Hertfordshire. EN11 0HL.	50,000	0.5 B Investment	
George Savvas	Marneros	1 Beddoes Drive, Bayston Hill, Shrewsbury, Shropshire, SY3 0BU	250	0.0025 B Investment	
Caroline	Jacobs	Flat 3, 37 Marlborough Place, London, London. NW8 0PS.	3,637,000	36.37 A Ordinary	
Deborah	Hurrell	15 West Grove, London, . SE10 8QT.	250,000	2.5 A Ordinary	
Lee	Dunn	39 Calcott Road, Bristol, Somerset. BS4 2HB.	1,250	0.0125 B Investment	

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

COMPANY SHAREHOLDERS

Name of Shareholder First Name	Name of Shareholder Last Name	Address (with postcode)	No. of Shares Held	Nominal Value	Details of Shares Held
Graham	Birch	Hedge End Farmhouse, Hedge End, Winterborne Stickland, Dorset, DT11 0EB	25,000	0.25	B Investment
Matthew	Polson	5A St. Johns Road, Frome, Somerset. BA11 2BA.	1,250	0.0125	B Investment
Roger	Walton	32 Ringrose Close, Beacon Heights, Newark, Nottinghamshire. NG24 2JL.	12,500	0.125	B Investment
David	Rosenthal	23 Hillcrest Avenue, London, London. NW11 0EP.	6,250	0.0625	B Investment
Rajan	Nair	2 Jesmond Vale Terrace, Heaton, Newcastle upon Tyne, Tyne and Wear. NE6 5JT.	12,500	0.125	B Investment
Cristian	Brownlee	74 Arbuthnot Lane, Bexley. DA5 1HD.	7,500	0.075	B Investment
Hannah	Smale	7 Pearman Drive, Dane End, Ware, Hertfordshire. SG12 0LW	2,500	0.025	B Investment
Franco	Fornasiero	Burnside, Chinthurst Lane, Shalford, Guildford, Surrey. GU4 8JS.	12,500	0.125	B Investment
claire eileen	burke	288 Derbyshire Lane West, Stretford, Manchester, Greater Manchester. M32 9LU.	250	0.0025	B Investment
Laura	Binns	39 Laurier Road, London, . NW5 1SH.	5,000	0.05	B Investment
Matt	Spence	62 Barnards Hill, Marlow, Bucks. SL7 2NZ.	3,750	0.0375	B Investment
Frances	Lawrie	18 Pagoda Avenue, Richmond. . TW9 2HF	2,500	0.025	B Investment
Gavin	Phillips	32 Elliott Square, London, London. NW3 3SU.	250,000	2.5	A Ordinary
Anna	Hennigan	42 Cleveland Square, London, London. W2 6DA.	250,000	2.5	A Ordinary
Meniam	Wilson	11 Calypso Crescent, London, . SE15 6PP.	2,500	0.025	B Investment
Joanna	George	Jelly Lane Farm, College Farm Road, Belton in Rutland, Oakham, Rutland. LE15 9AF.	250,000	2.5	A Ordinary
Nicola	Rosenfelder	148 Elizabeth Mews, London, . NW3 4TL.	5,000	0.05	B Investment
Cheryl	Allen	32 Pine Road, Romsey, Hampshire. SO51 5SG.	2,500	0.025	B Investment
Marjorie	Lecointre Cerutti	50 rue de laborde, Paris. . 75008.France	2,500	0.025	B Investment
Nadim	Sheikh	29 Marshall Road, Gillingham, Kent. ME8 0AP.	16,250	0.1625	B Investment
Edita	Urbelyte	Flat 39 The Brookdales, Bridge Lane, London, London. NW11 9JU.	3,750	0.0375	B Investment
Wayne	Barnes	38 Kensington Gardens, Nottingham, Nottinghamshire. NG4 1EA.	250	0.0025	B Investment
Francesca	Cartwright	Midville, Aysgarth, Leyburn, North Yorkshire. DL8 3AD.	25,000	0.25	B Investment
Daniel	Marcus	Ockford wood farm, New way, Godalming, Surrey. GU7 2ql.	5,000	0.05	B Investment
Martin	Kurrein	Highland, Leeds Road, Langley, Highland, Leeds Road. ME17 3JN.	12,500	0.125	B Investment
Sandra	Potter	6 Sydenham Avenue, London, London. SE26 6UH.	5,000	0.05	B Investment
Anna	Hickman Lewin	The Malt House, Highly Street, Meonstoke, Hampshire. SO32 3NH.	6,250	0.0625	B Investment
Anthony	Shilson	La Bourdillotte, St Puy, Gers. 32310.France	2,500	0.025	B Investment
James	Waters	67 Hamilton Road, Brentford, Middlesex. TW8 0QF	250	0.0025	B Investment
Margaret Louise	Grist	Cleeve cottage, Corton, Warminster, Wiltshire. BA12 0sz.	2,500	0.025	B Investment
Prem	Lal	166 Penn Road, Wolverhampton, West Midlands. WV3 0EJ.	75,000	0.75	B Investment
Magnus	Guthrie-Brown	Jessamine House, 77 High Street, Buckden, St. Neots, Cambridgeshire. PE19 5TA.	50,000	0.5	B Investment
Philip	Davis	80 Clifton Hill, London, . NW8 0JT.	3,000	0.03	B Investment
Claudia	Davis	80 Clifton Hill, London, . NW8 0JT.	3,250	0.0325	B Investment
Manish	Patel	43 Woodgrove Avenue, Singapore, Singapore. 738227.	101,500	1.015	B Investment
Lily	Leatham	Leyburn Hall, Commercial Square, Leyburn, North Yorkshire. DL8 5BP.	625,000	6.25	A Ordinary
Total			117,496,000	1174.96	

Signature: \_\_\_\_\_

Date: \_\_\_\_\_



**ILOVEGORGEOUS Limited t/a Wild & Gorgeous (In Administration)**

**The Administrator's Estimated Outcome Statement**

**ILOVEGORGEOUS Limited t/a Wild & Gorgeous**  
**Estimated Outcome Statement as at 11 February 2019**

	Statement of Affairs	Receipts & Payments to 11.02.19	Estimated future realisations / costs	Total
	£		£	£
<b>Assets not specifically charged</b>				
Office equipment, IT and Software	5,500	0	5,500	5,500
Stock	350,000	0	261,298	261,298
Wholesale Book Debts	12,322	0	12,322	12,322
VAT Refund (offset will apply)	17,990	0	0	0
Cash at Bank	179,920	184,247	0	184,247
Rent Deposits	NIL	0	0	0
Bank interest	-	9	0	9
Trading Surplus	-	46,615	0	46,615
<b>Total assets</b>	<b>565,732</b>	<b>230,870</b>	<b>279,120</b>	<b>509,990</b>
<b>Less: Professional fees and costs of realisation</b>				
Agents & Valuers Fees	-	(3,842)	(5,000)	(8,842)
Agent's fees re Sale of Business	-	(12,150)	(14,490)	(26,640)
Legal Fees	-	(2,110)	(5,000)	(7,110)
Refund for deposit post Admin	-	(3,424)	0	(3,424)
Bordereau insurance	-	0	(664)	(664)
Stationery/postage	-	0	(550)	(550)
Advertising	-	0	(172)	(172)
Photocopying	-	0	(98)	(98)
Redirection of mail	-	(612)	0	(612)
Costs of Trading	-	0	(45,000)	(45,000)
Pre appointment fee	-	0	(2,500)	(2,500)
Administrators' fees	-	0	(110,758)	(110,758)
Liquidation fees	-	0	(17,984)	(17,984)
<b>Surplus / (deficiency) to preferential creditors</b>	<b>565,732</b>	<b>208,732</b>	<b>76,904</b>	<b>285,636</b>
<b>Less: Preferential creditors</b>				
DE Holiday Pay	(258)	0	(258)	(258)
Pension Scheme	(1,054)	0	(1,054)	(1,054)
<b>Surplus / (deficiency) available to unsecured creditors</b>	<b>564,420</b>	<b>208,732</b>	<b>75,592</b>	<b>284,324</b>
<b>Less: Unsecured creditors</b>				
Employees	(106)	0	(106)	(106)
DE Redundancy & PILON	(6,172)	0	(6,172)	(6,172)
Other Loans	(55,000)	0	(55,000)	(55,000)
HMRC - PAYE/NI	(19,753)	0	(19,753)	(19,753)
Student Loan deductions	(384)	0	(384)	(384)
Landlords	(46,387)	0	(46,387)	(46,387)
Consumer creditors	(4,698)	0	(4,698)	(4,698)
Trade & Expense creditors	(721,073)	0	(721,073)	(721,073)
<b>Subtotal</b>	<b>(853,572)</b>	<b>0</b>	<b>(853,572)</b>	<b>(853,572)</b>
<b>Surplus/(deficiency) to creditors</b>	<b>(289,152)</b>	<b>208,732</b>	<b>(777,980)</b>	<b>(569,248)</b>

**Summary return to creditors**

Estimated dividend to

Preferential creditors  
Unsecured creditors

100 p in the £  
32 p in the £

**ILOVEGORGEOUS Limited t/a Wild & Gorgeous (IN ADMINISTRATION)**

**The Administrator's Receipts & Payments and Trading Account to 11 February 2019**

**I LOVE GORGEOUS Limited**  
**(In Administration)**  
**Administrator's Summary of Receipts & Payments**

Statement of Affairs £	From 02/01/2019 To 11/02/2019 £	From 02/01/2019 To 11/02/2019 £
	SECURED CREDITORS	
(4,793.04)	HSBC Bank Plc	NIL
		NIL
	ASSET REALISATIONS	
5,500.00	Office equipment, IT and Software	NIL
350,000.00	Stock	NIL
12,322.00	Wholesale Book Debts	NIL
17,990.15	VAT Refund (offset will apply)	NIL
179,920.00	Cash at Bank	184,247.16
NIL	Rent Deposits	NIL
	Bank Interest Gross	8.74
	Trading Surplus/(Deficit)	46,614.58
		230,870.48
	COST OF REALISATIONS	
	Agents/Valuers Fees	3,842.24
	Agent's fees	12,150.00
	Legal Fees	2,109.99
	Refund for deposit post Admin	3,424.00
	Re-Direction of Mail	612.00
		(22,138.23)
	PREFERENTIAL CREDITORS	
(257.78)	DE Holiday Pay	NIL
(1,053.99)	Pension Scheme	NIL
		NIL
	UNSECURED CREDITORS	
(721,072.93)	Trade & Expense Creditors	NIL
(105.70)	Employees	NIL
(6,171.50)	DE Redundancy & PILON	NIL
(55,000.00)	Other Loans	NIL
(19,753.15)	HMRC - PAYE & NI	NIL
(384.00)	Student Loan deductions	NIL
(46,837.02)	Rent arrears	NIL
(4,697.90)	Consumer creditors	NIL
		NIL
	DISTRIBUTIONS	
(1,174.96)	Ordinary Shareholders	NIL
		NIL
(295,569.82)		208,732.25
	REPRESENTED BY	
	Funds in Transit	16,373.21
	VAT Receivable	4,849.90
	Bank 1 Current	187,991.88
	VAT Payable	(482.74)
		208,732.25

James William Stares  
Administrator

**ILOVEGORGEOUS Limited**  
**(In Administration)**  
**Administrator's Trading Account**

Statement of Affairs £	From 02/01/2019 To 11/02/2019 £	From 02/01/2019 To 11/02/2019 £
POST APPOINTMENT SALES		
Sales	88,702.33	88,702.33
	<u>88,702.33</u>	<u>88,702.33</u>
OTHER DIRECT COSTS		
Direct Labour	29,347.00	29,347.00
	<u>(29,347.00)</u>	<u>(29,347.00)</u>
TRADING EXPENDITURE		
Indirect Labour	480.00	480.00
Rent & Service Charge	1,823.39	1,823.39
Professional Fees	350.00	350.00
Bank Charges	15.00	15.00
Advertising	1,183.00	1,183.00
Postages/Deliveries	3,016.85	3,016.85
Software Licences	669.80	669.80
Website / Cloud / IT services	5,202.71	5,202.71
	<u>(12,740.75)</u>	<u>(12,740.75)</u>
<b>TRADING SURPLUS/(DEFICIT)</b>	<u><b>46,614.58</b></u>	<u><b>46,614.58</b></u>

**ILOVEGORGEOUS Limited**  
(In Administration)

**Time costs summary for period and comparison with estimate**

<b>Work category</b>	<b>Fees estimate</b>			<b>Actual time costs incurred to 11 February 2019</b>		
	<b>Number of hours</b>	<b>Blended hourly rate £ per hour</b>	<b>Total fees £</b>	<b>Number of hours</b>	<b>Blended hourly rate £ per hour</b>	<b>Total fees £</b>
Administration (including statutory reporting)	75.60	240.50	18,182.00	47.00	241.89	11,369.00
Realisation of assets	47.00	296.60	13,940.00	12.10	307.85	3,725.00
Creditors (claims and distribution)	53.76	221.84	11,926.20	27.30	240.33	6,561.00
Investigations	20.00	267.50	5,350.00	2.00	320.00	640.00
Trading	283.00	216.82	61,360.00	136.40	266.42	36,340.00

## Information to support the Administrator's fee proposal

Below is the fee estimate in respect of the above case for the purpose of obtaining a time-costs resolution. The total amount being sought is £110,758.20 for 479.36 hours at an average hourly rate of £231.05.

Approval for the future remuneration sought is based on an estimate of the work necessary to the completion of the administration of the case. I do not anticipate that it will be necessary to seek approval for fees in excess of this estimate. However, should additional work be necessary beyond what is contemplated, further approval may be sought from creditors.

	Estimate No of Hours	Estimated blended hourly rate	Estimated of Total
<b>Statutory notification</b>			
Notification of appointment	11.00	220.91	2,430.00
<b>Cashiering</b>			
Opening account	1.00	120.00	120.00
Entering info re assets & payments (non trading period)	2.80	166.43	466.00
Monthly reconciliations	4.80	120.00	576.00
VAT returns	1.50	120.00	180.00
Closing account	1.00	120.00	120.00
<b>Trading</b>			
Management of operations	255.00	218.04	55,600.00
Accounting for trading	28.00	205.71	5,760.00
<b>Creditors</b>			
Logging proofs on IPS	8.76	120.00	1,051.20
Dealing with creditor enquiries	30.00	250.00	7,500.00
Retention of title claims	6.00	285.00	1,710.00
<b>Assets</b>			
Sale of Business / Stock	36.00	304.72	10,970.00
Book Debts	11.00	270.00	2,970.00
<b>Distributions</b>			
Distribution to secured creditors	3.00	218.33	655.00
Distribution to preferential creditors	6.00	168.33	1,010.00
<b>Investigations/D return</b>			
Examining books and records	5.00	250.00	1,250.00
D return and investigations	15.00	273.33	4,100.00
<b>Compliance</b>			
Initial strategy review - EOS - IPS - bordereau - pension check	6.00	285.00	1,710.00
3 month review	3.50	280.00	980.00
6 month review	3.50	280.00	980.00
Final review	3.50	280.00	980.00
<b>Proposals</b>			
Issue proposals and report	27.00	266.30	7,190.00
<b>Final report</b>			
Report + statutory paperwork	10.00	245.00	2,450.00
	<b>479.36</b>	<b>231.05</b>	<b>110,758.20</b>

## Current charge-out rates for the firm

Staff	Charge out Rate
Insolvency Practitioner	300 to 320
Managers	190 to 250
Administrators	50 to 190

Time is recorded in units of 6 minutes

## Information to support the Liquidator's fee proposal

Below is the fee estimate in respect of the above case for the purpose of obtaining a time-costs resolution. The total amount being sought is £17,984 for 88.3 hours at an average hourly rate of £203.67.

Approval for the future remuneration sought is based on an estimate of the work necessary to the completion of the administration of the case. I do not anticipate that it will be necessary to seek approval for fees in excess of this estimate. However, should additional work be necessary beyond what is contemplated, further approval may be sought from creditors.

	<b>Estimate No of Hours</b>	<b>Estimated blended hourly rate</b>	<b>Estimated of Total</b>
<b>Cashiering</b>			
Opening account	1.00	120.00	120.00
Monthly reconciliations	4.80	120.00	576.00
VAT returns	0.50	120.00	60.00
Closing account	1 00	120.00	120.00
<b>Creditors</b>			
Logging proofs on IPS	1.00	120.00	120.00
Dealing with creditor enquiries	4.00	250.00	1,000.00
<b>Distributions</b>			
Distribution to unsecured creditors	64.00	203.72	13,038.00
<b>Compliance</b>			
6 month review	3.00	273.33	820.00
Final review	3.00	273.33	820.00
<b>Final report</b>			
Report + statutory paperwork	6 00	218.33	1,310 00
	<b>88.30</b>	<b>203.67</b>	<b>17,984.00</b>

## Current charge-out rates for the firm

<b>Staff</b>	<b>Charge out Rate</b>
Insolvency Practitioner	300 to 320
Managers	190 to 250
Administrators	50 to 190

Time is recorded in units of 6 minutes



## **Expenses estimate for ILOVEGORGEOUS Limited t/a Wild & Gorgeous**

Below are the expenses estimates in respect of category 1 direct expenses which will have an element of shared or allocated costs.

### **Expenses Category 1**

Mileage @ 50p per mile

Postage based on 1st class franked postage

- small letter rate at 57p

- large letter rate based upon weight commencing at 89p increasing to £1.25 and then up to £1.63

Below are the expenses estimates in respect of category 2 expenses which are direct expenses

### **Expenses Category 2**

Advertising in London Gazette at £87.48 per notice

Photocopying at 6p a sheet

Accommodation at cost

## NOTICE OF DECISION PROCEDURE

**Company Name:** ILOVEGORGEOUS Limited (In Administration) ("the Company")

**Company Number:** 06517264

**In the High Court of Justice No CR-2018-010941**

This Notice is given under Rule 15.8 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Administrator of the Company, James William Stares, of JWS Business Recovery Limited, St Ann's Manor, 6-8 St Ann Street, Salisbury, Wiltshire, SP1 2DN (telephone number 01722 333599), who was appointed by the directors of the Company.

Creditors are invited to vote by correspondence on the following matters, which are set out in full on the enclosed voting form:

1. The approval of the Administrator's Statement of Proposals
2. The establishment of a Creditors' Committee, if sufficient creditors are willing to be members of a Committee<sup>1</sup>
3. The approval of the pre-Administration costs
4. The basis of the Administrator's fees
5. The timing of the Administrator's exit from office

Enclosed is a voting form on which creditors may express their decisions on the above matters. All voting forms, together with a proof of debt if one has not already been submitted, must be completed and returned to the Administrator by one of the methods set out below:

By post to: JWS Business Recovery Limited  
St Ann's Manor, 6-8 St Ann Street, Salisbury, Wiltshire, SP1 2DN  
By fax to: 01722 346853  
By email to: [salisbury@jwsbr.com](mailto:salisbury@jwsbr.com)

Please note that, if you are sending votes by post, you must ensure that you have allowed sufficient time for the forms to be delivered to the above address by the time set out below. An email is treated as delivered at 9am on the next business day after it was sent.

**All voting forms and proofs of debt must be delivered by 23.59 on the Decision Date, 1 March 2019.**


If the Administrator has not received a proof of debt by the time specified above, that creditor's vote will be disregarded. Any creditor whose debt is treated as a small debt in accordance with Rule 14.31(1) of the Rules must still deliver a proof if the creditor wishes to vote. A creditor who has opted out from receiving notices may nevertheless vote if the creditor also provides a proof by the time specified above.

Creditors who meet one or more of the statutory thresholds listed below may, within 5 business days from the date of the delivery of this Notice, request a physical meeting to be held to consider the Decisions set out in the voting form.

Statutory thresholds to request a meeting:

10% in value of the creditors
10% in number of the creditors
10 creditors

A creditor may appeal a decision by application to the court in accordance with Rule 15.35 of the Rules. Any such appeal must be made not later than 21 days after the Decision Date.

Signed:   
James Stares  
Administrator

Dated: 11 February 2019

<sup>1</sup> Please see the Notice Inviting Creditors to Form a Committee for further instructions.

## VOTE BY CORRESPONDENCE

### ILOVEGORGEOUS Limited t/a Wild & Gorgeous (in Administration)

Name of Creditor: \_\_\_\_\_

Address: \_\_\_\_\_

#### Decisions:

1	That the Administrator's Statement of Proposals be approved.	*For / Against
2	That a Creditors' Committee be established if sufficient creditors are willing to be members of a Committee. <sup>2</sup>	*For / Against
3	That the unpaid pre-Administration costs set out in the Administrator's Proposal be approved.	*For / Against
4	That the Administrator's fees be fixed by reference to the time given by him and his staff in attending to matters arising in the Administration, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time it was undertaken.	*For / Against
6	That the Administrator be discharged from liability in respect of any action undertaken by him pursuant to Paragraph 98 of Schedule B1 of the Act, such discharge to take effect when the appointment of Administrator ceases to have effect, as defined by the Act.	*For / Against

**\* Please delete as applicable to indicate your voting instructions**

Signed: \_\_\_\_\_ Dated: \_\_\_\_\_

Name in capitals: \_\_\_\_\_

Position with, or relationship to, creditor or other authority for signature: \_\_\_\_\_

Are you the sole member/shareholder of the creditor (where it is a company)? Yes / No

**Please complete this form and return it, along with a completed proof of debt if you have not submitted one previously, so that it is delivered by 23.59 on 1 March 2019, by:**

**Post: JWS Business Recovery Limited**

**St Ann's Manor, 6-8 St Ann Street, Salisbury, Wiltshire, SP1 2DN**

**Fax: 01722 346853**

**Email: please scan in a signed copy of this form and attach it as a pdf to  
salisbury@jwsbr.com**

<sup>2</sup> Please see the Notice Inviting Creditors to Form a Committee for further instructions. Please note that, in the event that a Creditors' Committee is formed, authority to approve decisions 3, 4, 5 and 6 proposed above may be exercised by the Committee.

PROOF OF DEBT - GENERAL FORM

**I LOVE GORGEOUS Limited t/a Wild & Gorgeous (in Administration)**

Date of Administration: 2 January 2019

DETAILS OF CLAIM		
1.	Name of Creditor (if a company, its registered name)	
2.	Address of Creditor (i.e. principal place of business)	
3.	If the Creditor is a registered company: <ul style="list-style-type: none"> <li>For UK companies: its registered number</li> <li>For other companies: the country or territory in which it is incorporated and the number if any under which it is registered</li> <li>The number, if any, under which it is registered as an overseas company under Part 34 of the Companies Act</li> </ul>	
4.	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	£
5.	If the total amount above includes outstanding uncapitalised interest, please state	YES (£ ) / NO
6.	Particulars of how and when debt incurred	
7.	Particulars of any security held, the value of the security, and the date it was given	
8.	Details of any reservation of title in relation to goods to which the debt relates	
9.	Details of any document by reference to which the debt can be substantiated. [The administrator may call for any document or evidence to substantiate the claim at his discretion.]	
10.	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986	Category  Amount(s) claimed as preferential £
11.	<b>If you wish any dividend payment that may be made to be paid in to your bank account please provide BACS details. Please be aware that if you change accounts it will be your responsibility to provide new information</b>	Account No.:  Account Name:  Sort code:
AUTHENTICATION		
Signature of Creditor or person authorised to act on his behalf		
Name in BLOCK LETTERS		
Date		
If signed by someone other than the Creditor, state your postal address and authority for signing on behalf of the Creditor		
Are you the sole member of the Creditor?		YES / NO

## NOTICE OF INVITATION TO FORM A CREDITORS' COMMITTEE

**Company Name:** ILOVEGORGEOUS Limited (In Administration) ("the Company")  
**Company Number:** 06517264  
**In the High Court of Justice No** CR-2018-010941

This Notice is given under Rule 3.39 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Administrator of the Company, James William Stares of JWS Business Recovery Limited, St Ann's Manor, 6-8 St Ann Street, Salisbury, Wiltshire, SP1 2DN (telephone number 01722 333599), who was appointed by the directors of the Company.

Creditors are invited to nominate creditors (which may include themselves) by completing the section below and returning this Notice to the Administrator by one of the following methods:

By post to: JWS Business Recovery Limited  
St Ann's Manor, 6-8 St Ann Street, Salisbury, Wiltshire, SP1 2DN  
By fax to: 01722 346853  
By email to: [salisbury@jwsbr.com](mailto:salisbury@jwsbr.com)

Please note that, if you are sending nominations by post, you must ensure that you have allowed sufficient time for the Notice to be delivered to the address above by the time set out below. Unless the contrary is shown, an email is treated as delivered at 9am on the next business day after it was sent.

**All nominations must be delivered by: 12 noon on 28 February 2019**

Nominations can only be accepted if the Administrator is satisfied as to the nominated creditor's eligibility under Rule 17.4 of the Rules.

For further information on the role of Creditors' Committees, go to:  
<https://www.r3.org.uk/media/documents/publications/professional/R3-Guide-to-Creditors-Committees.pdf>



Signed: \_\_\_\_\_

**James Stares**  
**Administrator**

Dated: 11 February 2019

**NOMINATIONS FOR MEMBERS OF A CREDITORS' COMMITTEE**

**ILOVEGORGEOUS Limited (In Administration)**

On behalf of (name of Creditor): \_\_\_\_\_,

at (address of Creditor): \_\_\_\_\_,

I nominate the following creditor(s) to be member(s) of a Creditors' Committee (provide name(s) and address(es)):

1. \_\_\_\_\_

2. \_\_\_\_\_

3. \_\_\_\_\_

Signed: \_\_\_\_\_

Dated: \_\_\_\_\_

Name in capitals: \_\_\_\_\_

Position with, or relationship to, Creditor or other authority for signature: \_\_\_\_\_

Are you the sole member/shareholder of the Creditor (where it is a company)?

**Yes / No**