

# AM22

## Notice of move from administration to creditors' voluntary liquidation



Companies House

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

<b>1</b>	<b>Company details</b>	
Company number	0 6 8 4 2 4 4 0	<b>→ Filling in this form</b> Please complete in typescript or in bold black capitals.
Company name in full	Polpo Limited	
<b>2</b>	<b>Court details</b>	
Court name	High Court of Justice Business and Property Courts in London	
Court case number	C R - 2 0 2 0 - 0 0 3 7 5 5	
<b>3</b>	<b>Administrator's name</b>	
Full forename(s)	Edward M	
Surname	Avery-Gee	
<b>4</b>	<b>Administrator's address</b>	
Building name/number	Greg's Building	
Street	1 Booth Street	
Post town	Manchester	
County/Region		
Postcode	M 2 4 D U	
Country		

# AM22

Notice of move from administration to creditors' voluntary liquidation

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

Full forename(s) Jonathan E  
Surname Avery-Gee

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

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

Building name/number Greg's Building  
Street 1 Booth Street  
Post town Manchester  
County/Region  
Postcode M 2 4 D U  
Country

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

## 7 Appointor/applicant's name

Give the name of the person who made the appointment or the administration application.

Full forename(s) Richard  
Surname Beatty

## 8 Proposed liquidator's name

Full forename(s) Edward M  
Surname Avery-Gee

Insolvency practitioner number 1 2 4 1 0

## 9 Proposed liquidator's address

Building name/number Greg's Building  
Street 1 Booth Street  
Post town Manchester  
County/Region  
Postcode M 2 4 D U  
Country

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**10 Proposed liquidator's name<sup>①</sup>**

Full forename(s)	Jonathan E											
Surname	Avery-Gee											
Insolvency practitioner number	1	5	4	9								

**① Other liquidator**

Use this section to tell us about another liquidator.

**11 Proposed liquidator's address<sup>②</sup>**

Building name/number	Greg's Building											
Street	1 Booth Street											
Post town	Manchester											
County/Region												
Postcode	M	2			4	D	U					
Country												

**② Other liquidator**

Use this section to tell us about another liquidator.

**12 Period of progress report**

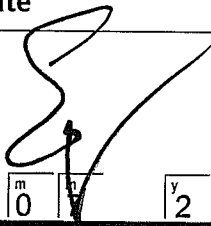
From date	d	1	d	4	m	0	m	4	y	2	y	0	y	2	y	2
To date	d	1	d	1	m	0	m	7	y	2	y	0	y	2	y	2

**13 Final progress report**☒ I have attached a copy of the final progress report.**14 Sign and date**

Administrator's signature

Signature

X



X

Signature date

d	1	d	1	m	0	m	7	y	2	y	0	y	2	y	2
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

# AM22

Notice of move from administration to creditors' voluntary liquidation



## 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 **Bill Brandon**

Company name **CG&Co**

Address **Greg's Building**

**1 Booth Street**

Post town **Manchester**

County/Region

Postcode

**M 2 4 D U**

Country

DX

Telephone

**0161 358 0210**



## 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)

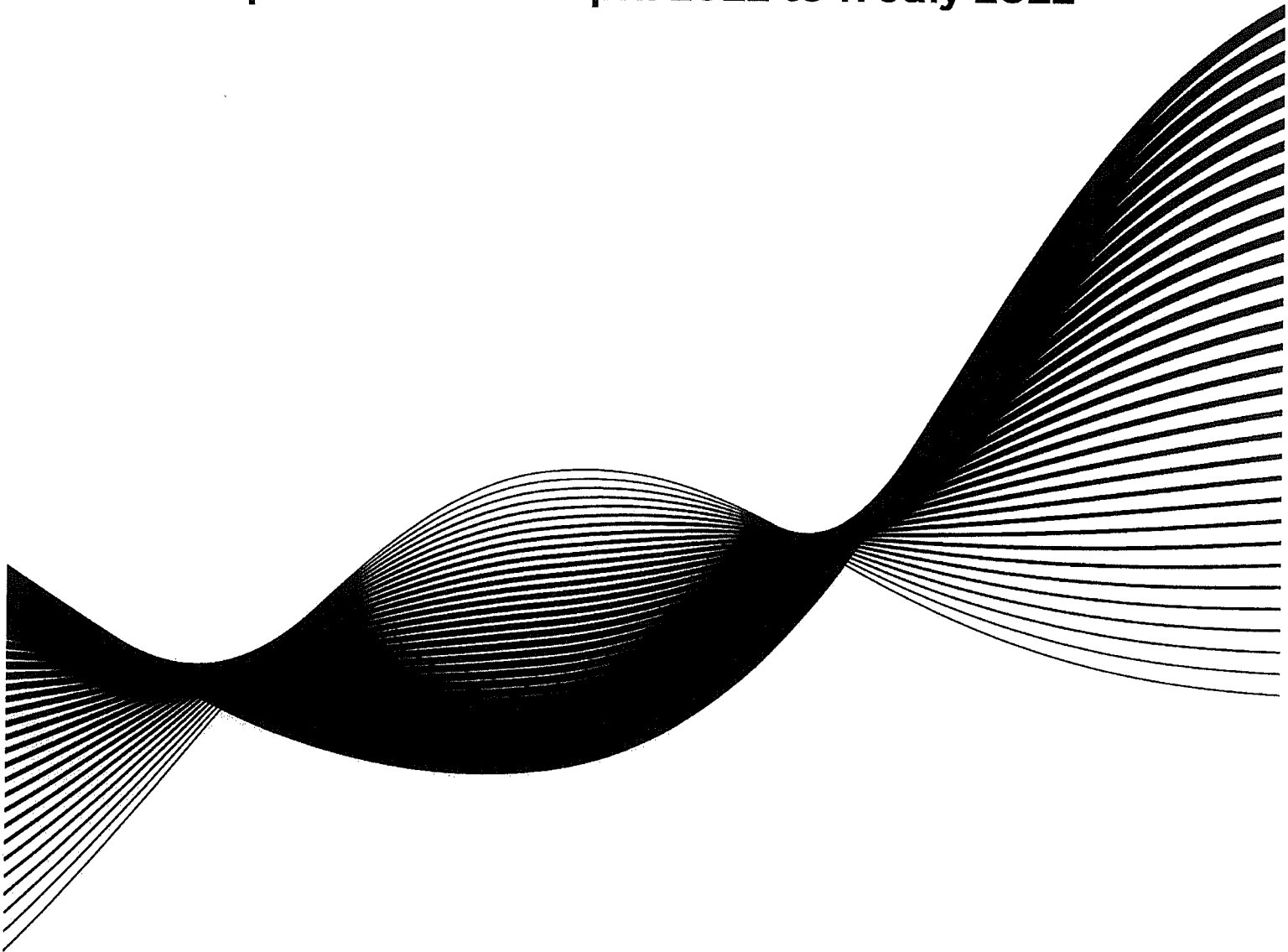
This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)



# **Joint Administrators' Final Progress Report**

**Polpo Limited T/A Polpo –  
In Administration**

**For the period from 14 April 2022 to 11 July 2022**

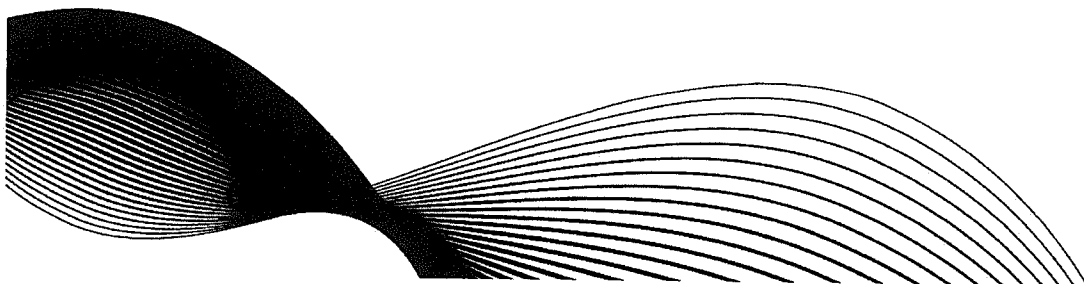


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## APPENDICES

- A Receipts and Payments Account for the Period from 14 April 2022 to 11 July 2022 together with a cumulative Receipts and Payments Account for the Period from 14 October 2020 to 11 July 2022
- B Time Analysis for the Period from 14 April 2022 to 11 July 2022
- C Cumulative Time Analysis for the Period from 14 October 2020 to 11 July 2022
- D Final Outcome Statement as at 11 July 2022
- E Additional information in relation to Administrators' Fees, Expenses & the use of Subcontractors
- F Privacy Notice
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## 1 Introduction

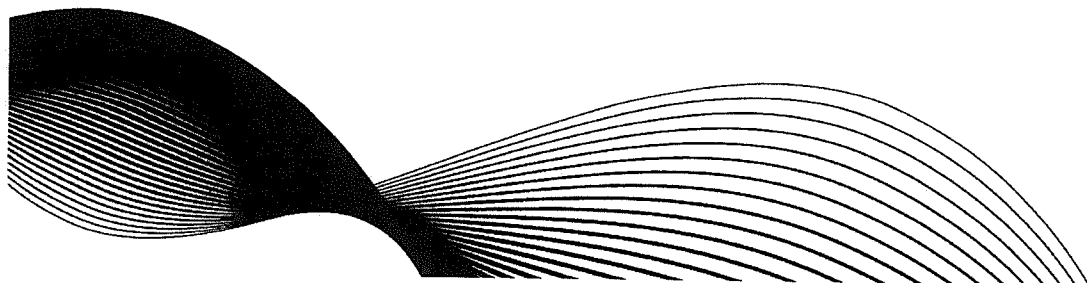
- 1.1 I, together with my partner Jonathan E Avery-Gee, were appointed Joint Administrators of Polpo Limited T/A Polpo ("**the Company**") on 14 October 2020. The appointment was made by Mr Richard Beatty, the Director of the Company, of 27A St Anne's Court, London W1F 0BN.
- 1.2 This Administration is being handled by CG&Co at Greg's Building, 1 Booth Street, Manchester, M2 4DU. The Administrators' contact details are by phone on 0161 358 0210 or via email at [info@cg-recovery.com](mailto:info@cg-recovery.com). The Administration is registered in the High Court of Justice Business and Property Courts in London, reference number CR-2020-003755.
- 1.3 On 13 September 2021 the period of the Administration was extended by 12 months to 14 October 2022 by deemed consent of the Creditors.
- 1.4 As Joint Administrators, we are required to provide a progress report covering the period of six months commencing from the date the Company entered Administration and every subsequent period of six months. This progress report covers the period from 14 April 2022 to 11 July 2022 ("**the Period**") and should be read in conjunction with our earlier proposals report and previous progress reports which have been issued.
- 1.5 Information about the way that we will use, and store personal data on insolvency appointments can be found in the attached Privacy Notice at Appendix F.
- 1.6 The trading addresses of the Company were:
- 41 Beak Street, London, W1F 9SB  
81 Duke of York Square, London, SW3 4LY  
6 Maiden Lane, Covent Garden, London WC2  
3 Cowcross Street, Farringdon, London EC1  
20 New Road, Brighton BN1
- 1.7 The business traded under the name "Polpo".
- 1.8 The registered office of the Company is C/O Greg's Building, 1 Booth Street, Manchester, M2 4DU and its registered number 06842440.

## 2 Receipts and Payments

- 2.1 At Appendix A is our Receipts and Payments Account covering the Period together with a cumulative Receipts and Payments Account from the date of our appointment to the conclusion of the Administration.

## 3 Work undertaken by the Administrators

- 3.1 As noted previously, the statutory objective pursued in the Administration was realising property to make a distribution to the secured/preferential creditors. In addition to the pursuance of this statutory objective, the Administrators have duties imposed by insolvency and other legislation, some of which may not have provided any financial benefit to creditors.



- 3.2 This section of the report provides creditors with an overview of the work undertaken in the Period, both in terms of the statutory objective, but also work which is required of the Administrators under other related legislation.

## **Administration (including statutory compliance & reporting)**

- 3.3 As noted previously, the Administrators must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work undertaken in this regard has been outlined previously.
- 3.4 Where the overall costs of statutory compliance work or reporting to creditors has exceeded the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Administrators.
- 3.5 This work has not necessarily brought any financial benefit to creditors but is work required on every case by statute.

## **Realisation of Assets**

- 3.6 We would refer creditors to the Joint Administrators proposals and our previous progress reports for details of assets realised in the period prior to this report.

## **Gross Bank Interest**

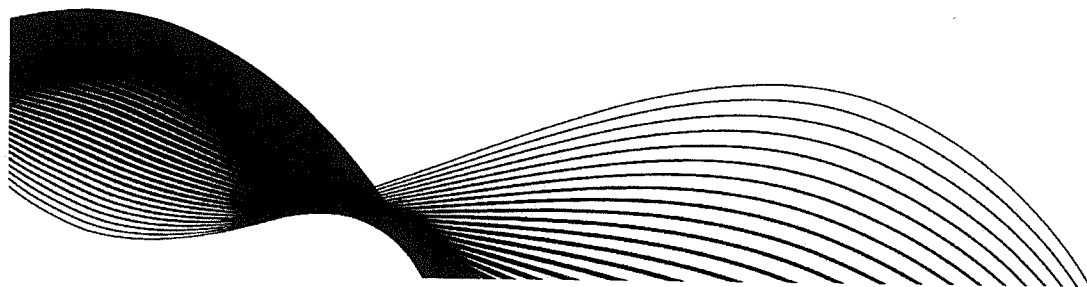
- 3.7 A sum of £14.20 has been received within this period bringing the total sum received within the Administration to £22.38.
- 3.8 The work the Administrators and their staff have undertaken has brought a financial benefit to creditors because the preferential creditors have been paid in full and a dividend will be payable to the unsecured creditors in this matter.

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

- 3.9 Further information on the outcome for creditors in this case can be found at section 5 of this report. Administrators are not only required to deal with correspondence and claims from unsecured creditors, but also those of any secured and preferential creditors of the Company.
- 3.10 The work done by the Administrators may not necessarily have brought any financial benefit to creditors generally and the more creditors there are on an assignment, the higher the resultant cost will usually be however the Administrators are required by statute to undertake this work.

## **Investigations**

- 3.11 You may recall from our earlier progress reports to creditors that some of the work the Administrators were required to undertake was to comply with legislation such as the Company Directors' Disqualification Act 1986 (CDDA 1986) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless those investigations revealed potential asset recoveries that could have been pursued for the benefit of creditors.





3.12 Our report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first period of the Administration and is confidential.

3.13 Since our last progress report, we would advise that no further asset realisations have come to light that may be pursued by us for the benefit of creditors.

## 4 Unrealised Assets

4.1 We would confirm that all assets have now been realised and the cumulative Receipts and Payments Account at Appendix A reflects the final position on both realisations achieved and payments made during the course of the Administration. This includes details of all expenses incurred and paid by the Administrators.

## 5 Outcome for Creditors

5.1 A Final Outcome Statement on the Administration of the Company as at 11 July 2022 is attached at Appendix D.

5.2 Further information on the outcome for each class of creditor in the Administration can be found below:

### Secured Creditors

5.3 The following charges were registered against the Company:

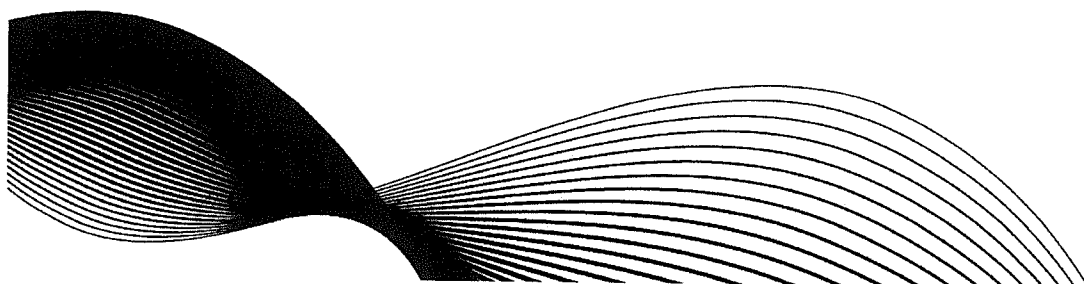
Charge in favour of	Date of Creation
Shaftesbury Covent Garden Limited - Rent Deposit Deed	21.09.2011
National Westminster Bank - Fixed & Floating Charge Debenture	06.12.2011
National Westminster Bank - Legal Charge re 2-3 Cowcross Street, London	08.06.2012
National Westminster Bank - Legal Charge re 142 Shaftesbury Avenue London	13.09.2013
National Westminster Bank - Amendment to Fixed Charge	12.02.2014
National Westminster Bank - Charge Re Ground Flr 11 Berwick Street London	07.03.2014
National Westminster Bank - Charge re 41 Beak Street London	10.12.2015
National Westminster Bank - Charge re 6 Maiden Lane London	10.12.2015
National Westminster Bank - Charge re Ground Flr 20 New Road Brighton	05.04.2016
National Westminster Bank - Charge re 81 Duke of York Square London	05.04.2016

All Charges, bar the Fixed and Floating Charge Debenture in favour of National Westminster Bank dated 6 December 2011, were satisfied on 4 September 2020. A further charge was created in error on 4 October 2020 which has been satisfied along with the monies due under the charge dated 6 December 2011. Therefore, there were no monies outstanding to National Westminster Bank plc under any of their charges.

### Preferential Creditors

5.4 We received one preferential claim from the Redundancy Payments Service in respect of Employee claims and unpaid Pension Contributions in the sum of £7,799.60 and a dividend of 100 pence in the pound was paid to the preferential creditor on 6 June 2022.

5.5 No further dividend to any class of preferential creditor is anticipated.

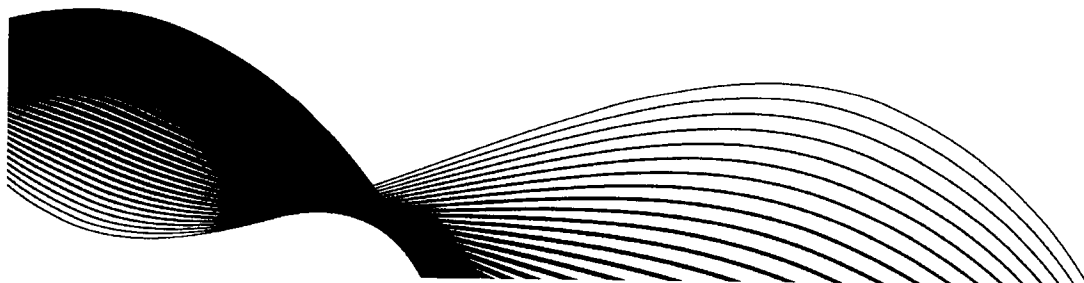


## Unsecured Creditors

- 5.6 We have received claims totalling £1,669,617.40 from 31 creditors. We have yet to receive claims from 132 creditors whose debts total £1,033,670.59 as per the Company's statement of affairs.
- 5.7 The Company granted a floating charge to National Westminster Bank on 6 December 2011. However, there is no outstanding debt owed to National Westminster Bank. Based on present information, we estimate the value of the Company's net floating charge property to be £Nil. Arising from this, the value of the unsecured creditors' fund is presently estimated to be £Nil.
- 5.8 We currently anticipate that a dividend will be available to the unsecured creditors other than from the Prescribed Part. As a result, the Company will now exit into Creditors' Voluntary Liquidation to facilitate the payment of a dividend to the unsecured creditors.

## 6 Administrators' Remuneration

- 6.1 The basis of the Administrators' fees has been fixed in the Administration by reference to the time properly spent by them and their staff in managing the Administration.
- 6.2 Our time costs for the Period are £5,161.50. This represents 14.20 hours at an average rate of £363.49 per hour. Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during this final period in respect of the costs fixed by reference to time properly spent by us in managing the Administration. A narrative explanation of the work undertaken by the Administrators during the Period can be found at section 3 of this report.
- 6.3 Attached as Appendix C is a cumulative Time Analysis for the period from the date of our appointment to 11 July 2022 which provides details of our total time costs in the Administration. These time costs total £55,899.50 which represents 175.40 hours at an average rate of £318.70 per hour.
- 6.4 You will recall that we provided creditors with our fees estimate prior to the agreement of the basis of our remuneration as time costs. We would confirm that it was necessary during the Administration to seek further approval to increase our original fees estimate because of ongoing issues in dealing with the Landlords to various premises as well as dealing with matters arising from the Company's pension scheme in conjunction with our appointed Pension Advisors. Upon conclusion of these duties it enabled us to agree the final quantum of the Preferential creditor claim and make a dividend distribution to the Preferential Creditor. The approved fees estimate in force at the end of the Administration imposed an overall cap on our fees of £62,348.
- 6.5 We would confirm that £55,899.50 has been drawn against our accrued time costs, which is below the level of the fees estimate approved by creditors.
- 6.6 Attached at Appendix E is additional information in relation to the Administrators' fees and the expenses and the use of subcontractors and other professional advisers.
- 6.7 A copy of 'A Creditors' Guide to Administrators' Fees' is available on request or can be downloaded from: <https://www.r3.org.uk/technicallibrary/englandwales/technicalguidance/fees/more/29113/page/1/administration-a-guide-for-creditors-on-insolvency-practitioner-fees/>



## 7 Creditors' rights

- 7.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Administrators provide further information about his remuneration or expenses (other than pre-administration costs) which have been itemised in this progress report.
- 7.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Administrators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Administrators, as set out in this progress report, are excessive.

## 8 Ending the Administration

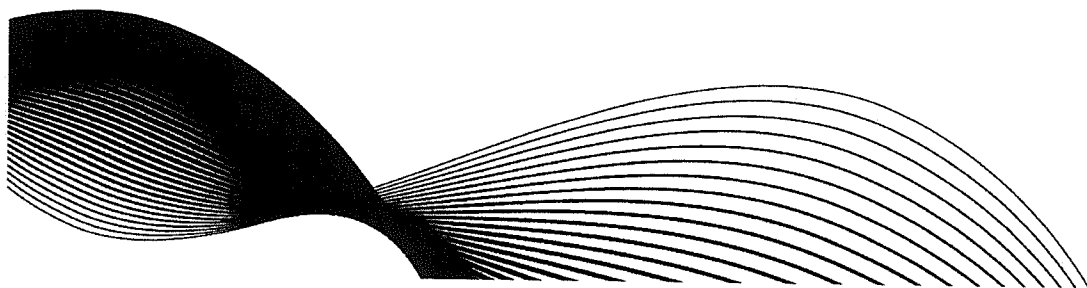
- 8.1 A copy of the notice bringing the Administration to an end and moving the Company into Creditors' Voluntary Liquidation is enclosed with this report, which has been sent to the Registrar of Companies for filing. Once this notice is registered, the Company will be in liquidation and we would confirm that we will become the appointed Liquidators, as agreed in our earlier proposals.
- 8.2 As liquidators, we will be required to report to creditors on the progress of the liquidation within two months of the anniversary of our appointment. If a dividend is to be declared sooner, we will write to creditors to provide appropriate details in the intervening period.
- 8.3 If any creditors have not yet submitted their proof of debt, please ensure this is forwarded to our office as soon as possible in order that your claim can be admitted for dividend purposes.
- 8.4 We would confirm that the basis of our remuneration as Liquidators remains the same as in the Administration. Our fees estimate for the work we anticipate will be required in the liquidation and details of the expenses we anticipate will be, or are likely to be, incurred will be forwarded to creditors for approval in due course.
- 8.5 The Administrators' appointment will end following the registration of the notice by the Registrar of Companies.
- 8.6 The Administrators will be discharged from liability under Paragraph 98(3) of Schedule B1 to the Insolvency Act 1986 immediately upon their appointment as Administrators ceasing to have effect.

For and on behalf of  
Polpo Limited T/A Polpo

  
**Edward M Avery-Gee**  
Joint Administrator


## Appendix A

**Receipts and Payments Account for the Period from 14 April 2022 to 11 July 2022 together with a Cumulative Receipts and Payments Account for the Period from 14 October 2020 to 11 July 2022**



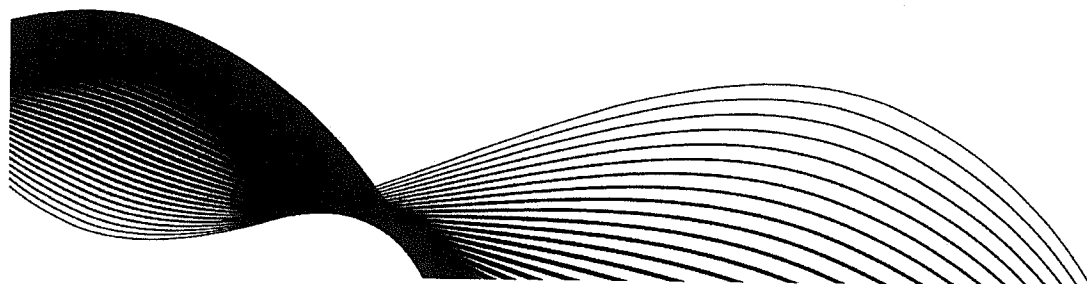
**Polpo Limited T/A Polpo  
(In Administration)**

**APPENDIX A - JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT**

	Statement of affairs £	From 14/04/2022 To 11/07/2022 £	From 14/10/2020 To 11/07/2022 £
<b>RECEIPTS</b>			
Goodwill	10,000.00	0.00	10,000.00
Short Leasehold Premises & Improvements	NIL	0.00	0.00
Fixtures & Fittings/Plant & Machinery	25,650.00	0.00	28,080.00
Shares in Group Undertakings	100.00	0.00	0.00
Cash at Bank	5,180.00	0.00	16,008.94
Antecedent Transactions		0.00	77,500.00
Bank Interest Gross		14.20	22.38
Rates Refund		0.00	5,019.50
Sundry Refund		0.00	1,843.80
Vat Payable		0.00	7,616.00
Vat Control Account		0.00	1,214.92
		<u>14.20</u>	<u>147,305.54</u>
<b>PAYMENTS</b>			
Short Leasehold Premises & Improvements		0.00	0.00
Specific Bond		0.00	300.00
Pre-Administration Fees		0.00	22,397.50
Office Holders Fees		25,899.50	55,899.50
Court Fee		0.00	50.00
Agents/Valuers Fees		0.00	8,808.00
Agents/Valuers Disbursements		0.00	4,745.07
Legal Fees (1)		0.00	7,500.00
Payroll Services		0.00	627.00
Stationery & Postage		0.00	199.68
Pension Advice		0.00	2,240.00
Statutory Advertising		0.00	77.00
Insurance of Assets		0.00	168.00
Redundancy Payments Service		7,799.60	7,799.60
Employee Arrears/Hol Pay	(3,228.00)	0.00	0.00
Pension Schemes	(16,025.00)	0.00	0.00
Trade & Expense Creditors	(841,311.00)	0.00	0.00
Employees	(13,389.00)	0.00	0.00
Creditors subject to the CVA	(1,385,396.00)	0.00	0.00
HM Revenue & Customs - PAYE & NIC	(380,859.00)	0.00	0.00
HM Revenue & Customs- VAT	(92,475.00)	0.00	0.00
Ordinary Shareholders	(190.00)	0.00	0.00
Vat Receivable		5,179.90	14,010.82
		<u>38,879.00</u>	<u>124,822.17</u>
<b>BALANCE - 11 July 2022</b>			<u><u>22,483.37</u></u>
			 Edward M Avery-Gee Joint Administrator

## Appendix B

Time Analysis for the Period from 14 April 2022 to 11 July 2022



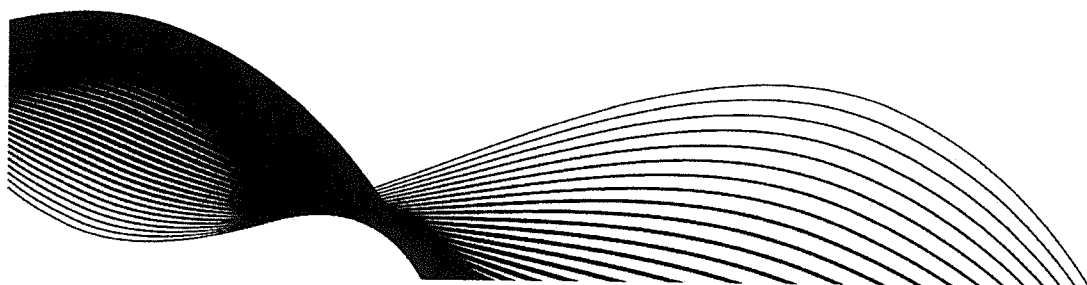
Appendix B - Time Entry - Detailed SIP9 Time & Cost Summary

P0060 - Polpo Limited  
From: 14/04/2022 To: 11/07/2022  
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Assistant Manager	Total Hours	Time Cost (£)	Average Hourly Rate (£)
700 : Formalities	0.50	1.50	0.00	0.00	0.00	2.00	737.50	368.75
Admin & Planning	0.50	1.50	0.00	0.00	0.00	2.00	737.50	368.75
500 : Preferential Creditors	0.00	1.30	0.00	0.00	0.00	1.30	442.00	340.00
502 : Employee Matters	0.00	2.30	0.00	0.00	0.00	2.30	782.00	340.00
504 : Statutory Reporting to Creditors	2.40	6.20	0.00	0.00	0.00	8.60	3,200.00	372.09
Creditors	2.40	9.80	0.00	0.00	0.00	12.20	4,424.00	362.62
Total Hours	2.90	11.30	0.00	0.00	0.00	14.20	5,161.50	363.49
Total Fees Claimed							0.00	

## Appendix C

**Cumulative Time Analysis for the Period from 14 October 2020 to 11 July 2022**





# Appendix C - Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

P0060 - Polpo Limited  
From: 14/10/2020 To: 11/07/2022  
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Assistant Manager	Total Hours	Time Cost (£)	Avg Hourly Rate (£)	Hours Cum (POST Only)	Time Costs Cum (POST Only)
700 : Formalities	4.80	26.40	0.00	0.00	0.00	31.20	9,985.50	320.05	31.20	9,985.50
701 : Strategy (incl Sales)	1.50	1.50	0.00	0.00	0.00	3.00	1,035.00	345.00	3.00	1,035.00
<b>Admin &amp; Planning</b>	<b>6.30</b>	<b>27.90</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>34.20</b>	<b>11,020.50</b>	<b>322.24</b>	<b>34.20</b>	<b>11,020.50</b>
500 : Preferential Creditors	0.00	1.30	0.00	0.00	0.00	1.30	442.00	340.00	1.30	442.00
501 : Unsecured Creditors	1.30	34.30	0.00	0.00	0.00	35.60	10,785.00	302.95	35.60	10,785.00
502 : Employee Matters	1.00	11.80	0.00	0.00	0.00	12.80	4,164.00	325.31	12.80	4,164.00
504 : Statutory Reporting to Creditors	8.80	49.60	0.00	0.00	0.00	58.40	19,218.00	329.08	58.40	19,218.00
<b>Creditors</b>	<b>11.10</b>	<b>97.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>108.10</b>	<b>34,609.00</b>	<b>320.16</b>	<b>108.10</b>	<b>34,609.00</b>
201 : CDDA Reports	1.50	11.30	0.00	0.00	0.00	12.80	3,926.00	306.72	12.80	3,926.00
<b>Investigations</b>	<b>1.50</b>	<b>11.30</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>12.80</b>	<b>3,926.00</b>	<b>306.72</b>	<b>12.80</b>	<b>3,926.00</b>
202 : Pursuing Antecedent Transactions	1.30	3.00	0.00	0.00	0.00	4.30	1,398.50	325.23	4.30	1,398.50
300 : Ident / Securing & Insuring	0.00	0.60	0.00	0.00	0.00	0.60	177.00	295.00	0.60	177.00
302 : Property	0.70	2.70	0.00	0.00	0.00	3.40	1,077.50	316.91	3.40	1,077.50
304 : Plant & Machinery / Motor Vehicles	1.50	1.70	0.00	0.00	0.00	3.20	1,094.00	341.88	3.20	1,094.00
305 : Stock	0.00	0.50	0.00	0.00	0.00	0.50	147.50	295.00	0.50	147.50
306 : Other Assets	0.30	7.30	0.00	0.00	0.20	7.80	2,302.00	295.13	7.80	2,302.00
<b>Realisation of Assets</b>	<b>3.80</b>	<b>15.80</b>	<b>0.00</b>	<b>0.00</b>	<b>0.20</b>	<b>19.80</b>	<b>6,196.50</b>	<b>312.95</b>	<b>19.80</b>	<b>6,196.50</b>
403 : Ongoing Employee Issues	0.00	0.50	0.00	0.00	0.00	0.50	147.50	295.00	0.50	147.50
<b>Trading</b>	<b>0.00</b>	<b>0.50</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.50</b>	<b>147.50</b>	<b>295.00</b>	<b>0.50</b>	<b>147.50</b>
<b>Total Hours</b>	<b>22.70</b>	<b>152.50</b>	<b>0.00</b>	<b>0.00</b>	<b>0.20</b>	<b>175.40</b>	<b>55,899.50</b>	<b>318.70</b>	<b>175.40</b>	<b>55,899.50</b>
<b>Total Fees Claimed</b>							<b>0.00</b>			

\*\*. Denotes codes included in cumulative data that are not present in the period.

## Appendix D

### Final Outcome Statement as at 11 July 2022

	£
Assets subject to Fixed Charge	
Goodwill	10,000
Available to Secured Charge Holder	10,000
Amount due to Secured Charge Holder	Nil
Surplus / (deficit) to Secured Charge Holder	10,000
Assets Subject to Floating Charge	
Plant and equipment/Fixtures & Fittings	28,080
Shares in Group Undertakings	0
Cash at Bank	16,009
Antecedent Transaction	77,500
Rates Refund	5,019
Sundry Refund	1,844
Bank Interest	22
VAT	8,831
<b>Total</b>	<b>147,305</b>
Less:	
<b>Costs of Administration</b>	<b>117,022</b>
Balance available for Preferential Creditors	30,283
Preferential creditors	7,800
Surplus / (deficit) due to Secured Charge Holder under fixed charge	Nil
<b>Surplus / (deficit) available for unsecured creditors</b>	<b>22,483</b>

## Appendix E

### Additional Information in Relation to the Administrators' Fees, Expenses & the use of Subcontractors

#### Staff Allocation and the Use of Subcontractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.

On this case we have utilised the services of the subcontractors noted below. It is considered that the cost of subcontracting this work to specialist contractors will be less than, or equivalent to, the cost of these services being undertaken by the office holder(s) or their staff and the outsourcing of this work will bring greater efficiency to this element of the work necessary in the Administration.

Service(s)	Provider	Work to be done	Basis of fee arrangement	Cost to date £	Anticipated total cost £
Pensions Advice	Courts Trustee Services Limited	Providing advice on the Company's pension scheme and the processing of Employee Pension Contribution claims for submission to the Redundancy Payments Office	Set Fee for initial pensions advice and a rate per employee claim	£2,240.00	£2,240.00

The Company operated a pension scheme which requires an in-depth knowledge of the Rules and Regulations of the Pensions Act 2004. The decision to use Courts Trustee Services Limited is that they are specialists in this area and who have dealt with all issues relating to the Company's pension scheme.

#### Professional Advisors

On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Expense	Provider	Basis of fee arrangement
Preparation of a Deed of Settlement	Athena Law	Time costs
Statutory advertising	EPE Reynell	Cost = £77.00 per advert
Administrator's bond	AUA Insolvency Risk Services	Cost = £170.00 – Set Premium
Sale of Chattel assets at auction and Disbursements	Robson Kay & Co.	Time Costs and percentage of Auction sale price

Insurance of Assets	AUA Insolvency Risk Services	Cost £168.00 – Set Premium
Business Interruption Insurance Claim Review	AUA Insolvency Risk Services	Time Costs
Payroll Services	Fourth Ltd	Set Fee
Pension Advice	Courts Trustee Services Limited	Set Fee

Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

## Administrators' Expenses

The estimate of expenses which were anticipated in the Administration was provided to creditors when the basis of our fees was approved. The table below compares the anticipated costs against those incurred.

### Category 1 expenses

These expenses do not require prior approval by creditors:

Expense	Estimated overall cost £	Paid in Prior Period £	Paid in the period covered by this report £	Incurred but not paid to date £
Agent's fees & expenses	13,553.07	13,553.07	0.00	0.00
Legal fees & expenses	7,550.00	7,550.00	0.00	0.00
Statutory advertising	77.00	77.00	0.00	0.00
Specific Penalty Bond	300.00	300.00	0.00	0.00
Insurance	168.00	168.00	0.00	0.00
Payroll Services	627.00	627.00	0.00	0.00
External Mail Services	199.68	199.68	0.00	0.00

Due to the number of creditors within this Administration it was necessary to issue out a general circular in respect of the extension of the Administration and for the increase decision on the Administrators fees. A Company called Postworks was used for the merging and mailing of the paperwork and a sum of £199.68 was paid to them.

### Category 2 expenses

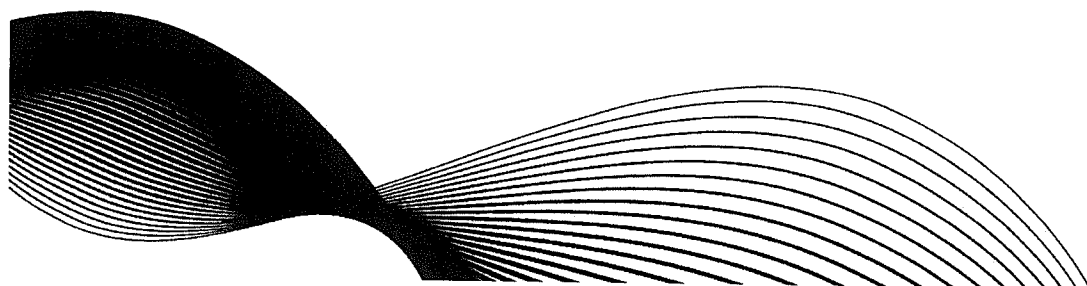
These expenses do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may therefore include payments to associates of the office holder or shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. This Firm does not charge Category 2 expenses.

## CG&CO CHARGE OUT RATES

The rates applying as at the date of this report are as follows:

	From 1 January 2016 (Per Hour) £	From 1 August 2021 (Per hour) £
Partner	395.00	455.00
Director		395.00
Senior Managing Associate		375.00
Managing Associate	295.00	340.00
Managing Associate		255.00
Senior Associate	150.00	175.00
Associate	125.00	145.00
Support Staff	75.00	85.00

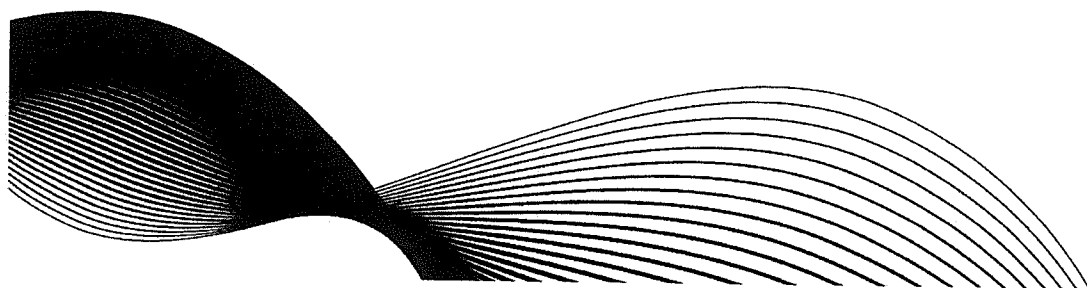
Time spent by support staff such as secretarial, administrative, and cashiering staff is charged directly to cases. It is not carried as an overhead. Time is recorded in 6 minute units.





## Appendix F

### Privacy Notice



## **Appendix F - Privacy Notice**

### **Use of personal information**

We process personal information to enable us to carry out our work as insolvency practitioners which includes processing data that was held by companies/individuals before our appointment together with data collected during an insolvency procedure or a fixed charge receivership. Our legal obligation to process personal data arises from work we are required to carry out under insolvency and other related legislation.

Insolvency practitioners are Data Controllers of personal data in so far as defined by data protection legislation. CG&Co. will act as Data Processor on their instructions about personal data in relation to an insolvency procedure or fixed charge receivership.

Personal data will be kept secure and processed only for matters relating to the insolvency procedure being dealt with.

### **The data we may process**

The personal data insolvency practitioners may process in most cases will be basic details that may identify an individual and will typically be sufficient to allow us to carry out our work as insolvency practitioners, for example, dealing with the claims of individuals who are owed monies by the companies/individuals over whom we have been appointed.

However, insolvency practitioners may be appointed over entities that process personal data that is considered more sensitive, for example health records and this sensitive data will usually have been created before our appointment. Although we will take appropriate steps to safeguard sensitive data (or to destroy it where it is appropriate to do so), subject to limited exceptions, for example, where we identify previous conduct and/or action that requires further investigation, we will not be processing sensitive data.

### **Sharing information**

We may share personal data with third parties where we are under a legal or regulatory duty to do so, or it is necessary for the purposes of undertaking our work as insolvency practitioners. We may also share personal data to lawfully assist the police or other law enforcement agencies with the prevention and detection of crime, where disclosure is necessary to protect the safety or security of any persons and/or otherwise as permitted by the law.

### **How long will we hold it?**

Personal data will be retained for as long as any legislative or regulatory requirement requires us to hold it. Typically, this may be up to 6 years after which it will be destroyed.

### **What are your rights?**

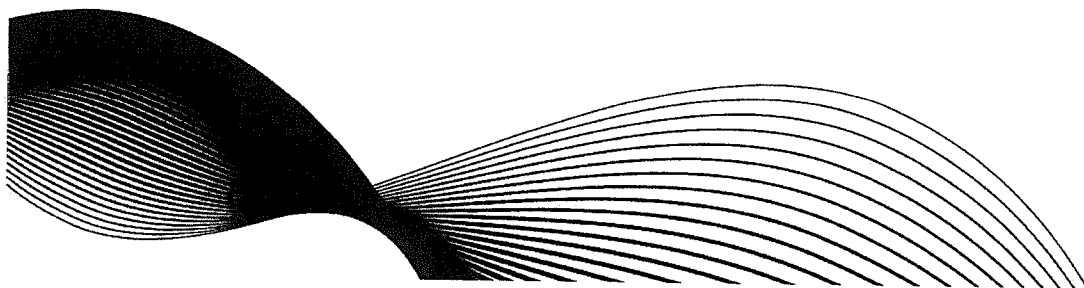
You have the right to receive the information contained in this document about how your personal data may be processed by us.

You also have the right to know that we may be processing your personal data and, in most circumstances, to have information about the personal data of yours that we hold, and you can ask for certain other details such as what purpose we may process your data for and how long we will hold it.

Individuals have the right to request that incorrect or incomplete data is corrected and in certain circumstances, you may request that we erase any personal data on you which may be held or processed as part of our work as insolvency practitioners. If you have any complaints about how we handle your personal data, please contact Daniel Richardson at [daniel.richardson@cg-recovery.com](mailto:daniel.richardson@cg-recovery.com) so we can resolve the issue, where possible. You also have the right to lodge a complaint about any use of your information with the Information Commissioners Office (ICO), the UK data protection regulator.

## Appendix G

### Notice of move from Administration to Creditors Voluntary Liquidation





# AM22

## Notice of move from administration to creditors' voluntary liquidation



Companies House

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

### 1 Company details

Company number 0 6 8 4 2 4 4 0

Company name in full Polpo Limited

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

### 2 Court details

Court name High Court of Justice Business and Property Courts  
in London

Court case number C R - 2 0 2 0 - 0 0 3 7 5 5

### 3 Administrator's name

Full forename(s) Edward M

Surname Avery-Gee

### 4 Administrator's address

Building name/number Greg's Building

Street 1 Booth Street

Post town Manchester

County/Region

Postcode M 2 4 D U

Country

AM22

Notice of move from administration to creditors' voluntary liquidation

**5 Administrator's name ①**

Full forename(s) Jonathan E  
Surname Avery-Gee

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

**6 Administrator's address ②**

Building name/number Greg's Building  
Street 1 Booth Street  
Post town Manchester  
County/Region  
Postcode M 2 4 D U  
Country

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

**7 Appointor/applicant's name**

Give the name of the person who made the appointment or the  
administration application.

Full forename(s) Richard  
Surname Beatty

**8 Proposed liquidator's name**

Full forename(s) Edward M  
Surname Avery-Gee

Insolvency practitioner  
number 1 2 4 1 0

**9 Proposed liquidator's address**

Building name/number Greg's Building  
Street 1 Booth Street  
Post town Manchester  
County/Region  
Postcode M 2 4 D U  
Country

AM22

Notice of move from administration to creditors' voluntary liquidation

**10 Proposed liquidator's name<sup>①</sup>**

Full forename(s) Jonathan E

Surname Avery-Gee

Insolvency practitioner number 1 5 4 9

**① Other liquidator**  
Use this section to tell us about another liquidator.

**11 Proposed liquidator's address<sup>②</sup>**

Building name/number Greg's Building

Street 1 Booth Street

Post town Manchester

County/Region

Postcode M 2 4 D U

Country

**② Other liquidator**  
Use this section to tell us about another liquidator.

**12 Period of progress report**

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

To date <sup>d</sup>1 <sup>d</sup>1 <sup>m</sup>0 <sup>m</sup>7 <sup>y</sup>2 <sup>y</sup>0 <sup>y</sup>2 <sup>y</sup>2

**13 Final progress report**

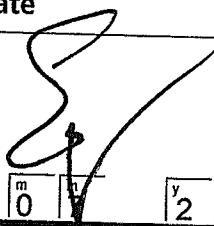
☒ I have attached a copy of the final progress report.

**14 Sign and date**

Administrator's signature

Signature

X



X

Signature date <sup>d</sup>1 <sup>d</sup>1 <sup>m</sup>0 <sup>y</sup>2 <sup>y</sup>0 <sup>y</sup>2 <sup>y</sup>2

**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 **Bill Brandon**

Company name **CG&Co**

Address **Greg's Building**

**1 Booth Street**

Post town **Manchester**

County/Region

Postcode

**M 2 4 D U**

Country

DX

Telephone

**0161 358 0210**

**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)**