

AM10 (Scot)

Notice of administrator's progress report



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1	Company details	
Company number	S	C 2 2 6 4 0 1
Company name in full	Advanced Tool Manufacture Limited	

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

2	Administrator's name	
Full forename(s)	James	
Surname	Stephen	

3	Administrator's address	
Building name/number	4 Atlantic Quay	
Street	70 York Street	
Post town	Glasgow	
County/Region		
Postcode	G 2 8 J X	
Country		

4	Administrator's name ①	
Full forename(s)	Kerry	
Surname	Bailey	

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

5	Administrator's address ②	
Building name/number	3 Hardman Street	
Street	Spinningfields	
Post town	Manchester	
County/Region		
Postcode	M 3 3 A T	
Country		

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

AM10 (Scot)

Notice of administrator's progress report

6 Period of progress report

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7 Progress report

☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

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Signature date	^d <table><tr><td>3</td></tr></table>	3	^d <table><tr><td>1</td></tr></table>	1	^m <table><tr><td>0</td></tr></table>	0	^m <table><tr><td>5</td></tr></table>	5	^y <table><tr><td>2</td></tr></table>	2	^y <table><tr><td>0</td></tr></table>	0	^y <table><tr><td>2</td></tr></table>	2	^y <table><tr><td>2</td></tr></table>	2
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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 **James Stephen**

Company name **BDO LLP**

Address **5 Temple Square**

Temple Street

Post town **Liverpool**

County/Region

Postcode **L 2 5 R H**

Country

DX

Telephone **+44 (0) 1512 374 500**



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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



Important information

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



Where to send

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

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh.



Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email 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

Advanced Tool Manufacture Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 04/11/2021 To 03/05/2022 £	From 04/11/2021 To 03/05/2022 £
	HP ASSETS		
455,000.00	Plant & Machinery	NIL	NIL
(280,925.00)	Haydock	NIL	NIL
136,000.00	Plant & Machinery	NIL	NIL
(147,755.00)	Lombard	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
87,789.00	Cash at Bank	87,240.95	87,240.95
	Euro account	170.95	170.95
1,810.00	Furniture & Equipment	NIL	NIL
	Interest Gross	11.31	11.31
41,750.00	Motor Vehicles	39,150.00	39,150.00
177,740.00	Plant & Machinery	47,750.00	47,750.00
	Retention from sale of Property	50,000.00	50,000.00
	Sundry Refund	721.48	721.48
		225,044.69	225,044.69
	COST OF REALISATIONS		
	Agents' Fees - ERA	1,295.00	1,295.00
	Agents' Fees - GMG Valuers	10,990.00	10,990.00
	Bookkeeper expenses	448.58	448.58
	Insurance	4,307.82	4,307.82
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		(87,297.09)	(87,297.09)
	PREFERENTIAL CREDITORS		
(5,500.00)	Pension Schemes	NIL	NIL
(59,490.00)	Preferential E.P.A.	NIL	NIL
(3,400.00)	Preferential Hol. Pay	NIL	NIL
(196,536.00)	Preferential N.I.C. / PAYE	NIL	NIL
(355,454.00)	Preferential V.A.T.	NIL	NIL
(15,000.00)	Preferential Wages	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(90,000.00)	Director loans	NIL	NIL
(46,750.00)	HP Unsecured Claims	NIL	NIL
(478,404.00)	Trade & Expense Creditors	NIL	NIL
(270,000.00)	Unsecured E.P.A.	NIL	NIL
(5,000.00)	Unsecured Employees	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
30,000.00	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(1,024,125.00)		137,747.60	137,747.60
	REPRESENTED BY		
	Floating Current Account		132,639.83
	Input VAT		16,037.77

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REPRESENTED BY CONTINUED Output VAT		(10,930.00)
		<u>137,747.60</u>



Advanced Tool Manufacture Limited In Administration

Joint Administrators' progress report from
4 November 2021 to 3 May 2022

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GLOSSARY OF TERMS

Abbreviation or term	Meaning
'Act'	Insolvency Act 1986
'HMRC'	HM Revenue & Customs
'Joint Administrators' or 'we'	James Stephen and Kerry Bailey
'net property'	Floating charge realisations after costs and payment of preferential and secondary preferential creditors in full
'Period'	4 November 2021 to 3 May 2022
'preferential creditors'	Claims for unpaid wages earned in the four months prior to Administration up to £800, holiday pay and unpaid pension contributions in certain circumstances. Where a decision is being sought these will include secondary preferential creditors
'Prescribed Part'	Where a company has granted a floating charge after 15 September 2003, under Section 176A of the Act a proportion of the net property available to a QFCH is set aside for the unsecured creditors of that company
'Proposals'	The Joint Administrators' statement of proposals for achieving the purpose of the Administration
'QFCH'	Qualifying Floating Charge Holder
'Report'	Prepared in accordance with Rules 3.93 and 3.94 of the Rules
'Rules'	Insolvency (Scotland) (Company Voluntary Arrangements and Administration) Rules 2018
'Sch.B1 to the Act'	Schedule B1 to the Act
'secondary preferential creditors'	Where a company enters into Administration on or after 1 December 2020, claims for unpaid VAT, PAYE deductions, Employee National Insurance Contributions (NICs) deductions, student loan repayment deductions and amounts withheld under the construction industry scheme
'secured creditors'	Creditors whose debt is secured, in accordance with Section 248 of the Act
'the Bank'	The Bank of Scotland PLC
'the Company'	Advanced Tool Manufacture Limited
'unsecured creditors'	Creditors who are neither secured nor preferential

KEY INFORMATION

Background

Kerry Bailey and I were appointed Joint Administrators of the Company on 4 November 2021.

The affairs, business and property of the Company are being managed by the Joint Administrators, who act as agents of the Company and without personal liability.

Purpose of the Report

This is the six month Report for the period from 4 November 2021 to 3 May 2022.

The main purpose of the Report is to provide you with an update on the progress of the Administration during the Period and to update you on the pursuit of the statutory purpose of the Administration.

The Report can be reviewed in conjunction with all other reports regarding this Administration, on the brportal.bdo.co.uk portal.

Return to creditors

The table below summarises the anticipated outcome for creditors, based on our current understanding of the case. Please note these figures may be subject to change.

Class of creditor	Current estimate	Previous estimate
Secured creditors	N/A	N/A
Preferential creditors	29p in the £	N/A
Secondary preferential creditors	Nil	N/A
Unsecured creditors ¹	Nil	Nil

1. The Prescribed Part did not apply in the Liquidation as the Bank were repaid under their fixed charge security prior to the Liquidation.

What creditors need to do

If you haven't already provided me with details of your claim, please do so at your earliest possible convenience using the statement of claim form at Appendix F.

If you have any queries regarding your claim or require any assistance completing the form, please contact Rebecca Thompson on +44 (0)151 237 4472.

We are seeking approval from the Company's preferential creditors that the Joint Administrators' remuneration and outlays for the accounting period 4 November 2021 to 3 May 2022 be determined.

Notice of a decision by correspondence procedure is attached at Appendix G. In order to vote, please complete the following:

- Voting form - Appendix H; and
- Statement of claim form (if not previously submitted) - Appendix F.

Please return the above forms by post to Rebecca Thompson, Business Restructuring, BDO LLP, 5 Temple Square, Temple Street, Liverpool, L2 5RH or via email to BRCMTNorthandScotland@bdo.co.uk or catherine.taylor@bdo.co.uk on or before 15 June 2022, the Decision Date.

If you have any queries or need any assistance in completing the voting form, please contact Rebecca Thompson on +44 (0)151 237 4472.

Creditors' rights

An overview of the rights of creditors are detailed in Appendix B.

Contact details

Contact: Rebecca Thompson
Business Restructuring, BDO LLP, 5 Temple Square, Temple Street, Liverpool, L2 5RH
Tel: +44 (0)151 237 4472
Email: BRCMTNorthandScotland@bdo.co.uk / catherine.taylor@bdo.co.uk
Reference: 00406994

PROGRESS IN THE PERIOD

Asset realisations

The receipts and payments account attached at Appendix C details the asset realisations during the Period.

Cash at Bank

A total of £87,411.90 has been received into the Joint Administrators account from the Company's current and euro accounts.

Motor Vehicles

£39,150 was realised from the sale of the Company Motor Vehicles. GMG Asset Valuation Limited ("GMG") were engaged to prepare a valuation, and to market three vehicles owned by the Company. A Mazda CX3 was sold shortly after our appointment for £12,000, a Land Rover Discovery in January 2022 for £20,250 and a Renault van in March 2022 for £6,900 plus VAT. All sales were in line with valuation and sold by GMG.

Plant & Machinery

A total of £47,750 plus VAT was realised from the sale of 14 items of the plant & machinery. GMG carried out a valuation (both in situ and ex situ) of all assets and marketed these as a whole for sale by Private Treaty. If possible it was considered better to keep assets in situ in order that a business may recommence on site given that most heavy machinery is embedded and difficult to move. However, despite a comprehensive marketing process including an 'open day' for prospective purchasers, offers were lower than anticipated. Given that the cost of removal associated with many assets would far reduce the price achieved, all offers were rejected.

Following the poor interest in the assets as a whole the landlord decided to make an offer through one of his companies, Calverdale Machine Tool Engineers Ltd ('CMTE') for several of the overhead gantries, presses, grinders, and other plant. The offer was made and processed through GMG and included offers on secured machinery. GMG recommend the offer be accepted given the nature of the assets being difficult to remove and the costs associated with said removals. The Landlord's purchase also included 3 items subject to finance with Haydock Limited, and both machines subject to finance with Lombard. The sale completed in February 2022.

SIP 13

Our agents advised that the Company director, Mr Brian McCrory had made an offer for some smaller items of plant and low value assets. It appeared that Mr Mccrory and a former employee had set up a new company, E-Tooling Limited on 11 November 2021 with a view to purchasing these assets with the intention of recommencing trade from the same site. E-Tooling made an offer for the remaining owned assets comprising plant and machinery as well as office furniture and fittings.

As E-Tooling is part owned by Mr Brian McCrory, a former director of the Company in Administration, Mr McCrory is a connected party in terms of Statement of Insolvency Practice no. 13 (SIP 13). An offer was made by E - Tooling Limited on 22 February 2022 for £32,250 plus VAT. Our independent agents GMG confirmed that this offer for the remaining assets was fair and should be accepted. The sale was agreed on 9 March 2022 when the Joint Administrators issued a Request for Payment detailing 4 equal instalments to be paid at £9,675, commencing on 1 June 2022. The first payment is expected to be received shortly following which an invoice shall be issued in respect of that payment. It should be noted that the Company retains all title to said assets until such times as they have been paid for in full.

Retention from sale of property

Prior to the appointment of the Joint Administrators, the directors of the Company arranged a sale and leaseback of the property at Hurlawcrook Road, East Kilbride, G75 0ZZ. The sale was to Industrial Maintenance & Property Services Limited. However South Lanarkshire Council retained £50,000 until they received a Completion Certificate in relation to the erection of a workshop and office on site. This

Certificate was signed off on 30 November 2021, and we received the sum of £50,000 retention into the Administration bank account on 7 January 2022.

Investigations

The Joint Administrators have a duty to investigate the affairs of the Company and conduct of the directors. With respect to the investigation into the conduct of the directors, the Joint Administrators must submit a confidential statutory report to the Director Conduct Report Service at the Insolvency Service. We can confirm that this report has been submitted.

The Joint Administrators have completed a review of the Company's affairs and assets to establish if there are any actions to investigate for the benefit of creditors.

During our review we discovered possible directors' loans, being Mr McCrory owing the Company £232,576, and Mr Brown due from the Company £395,448. We were advised by Mr McCrory that there was an agreed set off in place whereby one Director's loan was set off against the other. The resultant sums due as owing *from* the Company. This was shown in the accounts filed for the year to 31 March 2020 as a sum owed to directors of £146,948, which would have been £162,862 at the date of our appointment.

The recovered accounting records show two separate balances, and legal advice obtained by the Joint Administrators from Harper Macleod, confirms that the two directors accounts are sperate legal entities. Therefore, Mr Brown is an unsecured creditor for the amount of £395,448 and Mr McCrory a debtor for £233,586. On this basis we are seeking repayment terms from Mr McCrory for his loan balance and hope to agree a settlement figure in due course.

We will provide further updates to the creditors in future reports.

Distributions to creditors

Secured creditors

The secured creditor in the Administration is the Bank of Scotland, however, it is the Joint Administrators' understanding that their charge was satisfied following the sale of the property. As such the Bank has no outstanding debt due and therefore there are no secured creditors in this case.

Preferential creditors

Employee claims are being processed by the Insolvency Service. We estimate the preferential liability of unpaid wages and holiday pay in respect of employees as £77,840. As detailed in the return to creditors section of the Report, it is anticipated that a dividend of c29p in the £ will be paid to preferential creditors. However, the timing and exact quantum of any dividend is currently uncertain. It is anticipated that a dividend will be paid in the next 12 months.

Secondary preferential creditors

HM Revenue & Customs area secondary preferential creditor due sums in respect of PAYE/NIC and VAT. We have received their claim detailing a preferential claim of £542,013. As detailed in the return to creditors section of the Report, it is anticipated that no dividend will be paid to secondary preferential creditors.

Prescribed Part

At the date of appointment, the Company had no outstanding floating charge security granted after 15 September 2003 and therefore the Prescribed Part will not apply in this Administration.

Unsecured creditors

As detailed in the return to creditors section of the Report, it is anticipated that there will be insufficient fund to enable a dividend to be paid to unsecured creditors.

Other matters

In addition to the above matters, we have dealt with all statutory matters required by legislation and administrative work incidental to our duties as Joint Administrators in this Administration.

We have moved to the final objective of the administration i.e., realising property in order to make a distribution to one or more secured or preferential creditors. As stated above, we shall not have realised all sums due in respect of the sale of assets to E-Tooling until September 2022, and still await a settlement proposal in respect of the Director's loan account.

Pre-Administration costs

The Proposals detailed unpaid pre-Administration costs of £5,000. We have decided to write these costs off and are now not seeking approval of any pre appointment cost.

Joint Administrators' remuneration

During the Period, time costs of £106,152.50 were incurred over 402.15 hours at an average rate of £263.96 per hour. No remuneration was drawn in the Period.

A detailed report of the time incurred by the Joint Administrators and a narrative of the work done during the Period is attached in Appendix D. It is the Joint Administrators intention to seek approval to now draw the incurred time costs in the period as detailed in the Decision Notice at Appendix G. We should be grateful if creditors could indicate their agreement or otherwise to those costs at Appendix H (Voting Form) and return this to the details provided on the form.

Joint Administrators' expenses

Expenses paid during the Period are detailed in the receipts and payments account at Appendix C.

A breakdown of expenses incurred is set out in Appendix E.

FUTURE ACTIONS

Extension of the Administration

The Administration is due to end on 3 November 2022. All sums due from E-Tooling are not anticipated to be received until September 2022. Also, it is likely that the director may seek to pay an agreed sum in respect of his loan account by way of instalments.

Only once all sums due have been realised, and the costs of the Administration settled, will we establish what funds, if any, are available to pay a dividend to preferential creditors, a process that will require several months in itself. As such we do not predict that the Administration will be concluded by November 2022 and based on current evidence, we cannot predict with certainty the quantum or timing of any preferential dividend. We anticipate no dividend to unsecured creditors, and so will not be seeking a move to Liquidation.

It is the view of the Joint Administrators that an extension will be required for a further 12 months to 3 November 2023. The secured and preferential creditors may agree to a twelve month extension and thereafter the Court needs to approve any extension. We have therefore included a resolution to seek consent to the extension on the Decision Notice in Appendix G.

Should you wish to object to the proposed extension or have any concerns regarding an extension we would be obliged for your written comments within the next 14 days. Please email BRCMTNorthandScotland@bdo.co.uk or catherine.taylor@bdo.co.uk

Joint Administrators' discharge from liability

Approval will be sought from creditors prior to closure that the Joint Administrators be discharged from liability on the registration of the notice to move from Administration and the final progress report with the registrar of companies.

Remaining matters

The following assets remain to be realised, and matters undertaken before the Administration may be closed:

- The £32,250 plus VAT in respect of the sale of assets to E-Tooling Limited. This will not be fully concluded until September 2022.
 - Recovery of an agreed sum in respect of the director's loan account of £232,576.
 - Payment of preferential dividends, and consignment of any uncashed dividends therein
 - Conclusion of all costs of the Administration.
 - Settlement of all VAT and Corporation taxes due in the course of the Administration, and
 - All statutory reporting in respect of each accounting period, and the closing report to end the Administration.
-

APPENDIX A

STATUTORY INFORMATION

Information

Company name	Advanced Tool Manufacture Limited
Company registration number	SC226401
Registered office	BDO LLP, 4 Atlantic Quay, 70 York Street, Glasgow, G2 8JX
Court name and reference	Court of Session - P868/21
Date of appointment	4 November 2021
Appointor	The directors pursuant to Paragraph 22 of Sch.B1 to the Act
Joint Administrators	<p>James Stephen Kerry Bailey</p> <p><i>Under the provisions of paragraph 100(2) of Sch.B1 to the Act the Joint Administrators carry out their functions jointly and severally meaning any action can be done by one Administrator or by both of them.</i></p>
Joint Administrators' address	BDO LLP, 4 Atlantic Quay, 70 York Street, Glasgow, G2 8JX
Data Control and GDPR	<p>James Stephen and Kerry Bailey are authorised to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales in the UK. The Joint Administrators are Data Controllers as defined by the General Data Protection Regulations. BDO LLP will act as Data Processor on the instruction of the Data Controllers. Personal data will be kept secure and processed only for matters relating to the Administration of Advanced Tool Manufacture Limited. Please see the privacy statement at https://www.bdo.co.uk/en-gb/privacy-notices/insolvencies</p>
Extensions to the Administration	<p>No extensions have been made to date. The Administration will come to an automatic end on 3 November 2022 if no extension is agreed. The creditors may agree to a twelve month extension and thereafter the Court needs to approve any extension. We have therefore included a resolution to seek consent to the extension on the Decsion Notice.</p>

APPENDIX B

CREDITORS' RIGHTS

Copies of BDO LLP's charging and expenses policy, 'A Creditors' Guide to Administrators' Fees' and information on the rights, duties and functions of a creditors' committee are available at <https://www.bdo.co.uk/en-gb/insights/advisory/business-restructuring/creditors-guides>.

The Insolvency Service has established a central gateway for considering complaints in respect of Insolvency Practitioners. In the event that you make a complaint to us but are not satisfied with the response, then you should visit <https://www.gov.uk/complain-about-insolvency-practitioner> where you will find further information on how you may pursue the complaint.

The Joint Administrators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to this Administration. A copy of the code can be found at <https://www.icaew.com/technical/ethics/icaew-code-of-ethics/icaew-code-of-ethics>.

APPENDIX C

RECEIPTS AND PAYMENTS ACCOUNT

Advanced Tool Manufacture Limited
(In Administration)
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(1,024,125.00)		<hr/> 137,747.60	<hr/> 137,747.60
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REPRESENTED BY CONTINUED Output VAT		(10,930.00)
		<u>137,747.60</u>

APPENDIX D

JOINT ADMINISTRATORS' REMUNERATION

Time costs of £106,152.50 have been incurred during the Period and a breakdown is detailed below together with details of the work undertaken.

Activity	Partner	Director	Senior manager	Manager	Senior executive	Executive	Total hours	Time costs	£	Av. Rate £
Steps on appointment			4.05	22.90	7.10	0.60	34.65	7,447.30		214.93
Planning and strategy	0.85	1.80		17.25			19.90	4,993.20		250.91
Statutory reporting and decisions	0.40		8.30	21.55	5.60		35.85	7,967.45		222.24
General administration	7.05	1.80	0.40	48.20	7.55		65.00	15,165.45		233.31
Assets	46.00	4.40		100.90			151.30	50,097.20		331.11
Investigations				27.90			27.90	5,835.70		209.16
Employees and pensions		0.60	2.10	14.50			17.20	4,086.90		237.61
Creditors				38.95	2.25		41.20	8,459.85		205.34
Post appointment taxation			0.50	6.15	2.50		9.15	2,099.45		229.45
TOTAL	54.30	8.60	15.35	298.30	25.00	0.60	402.15	106,152.50		263.96

Steps on appointment

- Case set up- IPS, checklists and DMS files
- Submit the appointment documents to the Register of Inhibitions
- Initial statutory notifications, change of registered office and advertisements
- Initial discussions on site with directors with requests for Day 1 information
- Letters requesting Statement of Affairs (SoA) from Directors, and chaser letters re same
- Sending SoA and a letter of concurrence to second director for signing
- Information gathering and site tour, arranging security measures to be put in place
- Attendance at premises and meet with Asset Valuers
- Agree communication script with director, and address all staff on day 1, via online forum and telephone calls
- Requesting books and records via SAGE access, and access to wage information
- Liaising with the Company's former professional advisors and bankers
- Instructing solicitors to review validity of appointment, and saving confirmation of same
- Liaise with solicitors regarding the Licence to Occupy and instruct them to review the terms thereof
- Letters to the Pension Protection Fund (PPF), Pension Regulator (PR) and the Trustees re pension in place

- Communication with directors to have staff on site on an agreed date to help with Retention of Title (ROT) creditor visit
- Manager and partner review of statutory documents.

Planning and strategy

- Internal meetings and discussions on appointment to agree strategy regarding assets, SIP16, Retention of Titles (ROT) and bank funds
- Drafting of strategy planning file note, and SIP2 investigations checklist
- Reviewing impact of the provision of incorrect employee information, and timeliness of corrections
- Ongoing discussions re strategy regarding site visit for ROT creditors, utility supply and rates, asset sale options and processes, and obtaining SAGE records
- Detailed review of the history and events leading to insolvency, and
- Preparation of full strategy document, and input document for the Proposals
- Updating our projected figures onto IPS as our Statement of Affairs estimates
- Drafting an Estimated Outcome Statement (EOS) with provisions and projections
- Regular review of Trial Balance and updating EOS to include asset values and anticipated director loan movements
- Providing IP with relevant information for his meeting with the Company regarding director's loans and assets sales/ values
- Regular updating of SIP2 investigations summary
- Preparing a list of recoverable assets v holding costs to determine optimum time to agree offers for the assets being sold
- Seek empty property relief from the Council re rates
- Discuss and review strategy regarding outcomes of the initial decision process
- Diary review, planning and updates.
- Preparation of the six month case review to May 2022, and update main case checklist
- Manager, partner and second partner reviews of the above.

Statutory reporting and decisions

- Preparation of the Joint Administrators' proposals and Decision notices
- Confirming registered charges, secretary and filed accounts details etc at Companies House for inclusion in proposals
- Checking Scottish Rules and statutory draft to ensure completeness of inclusion of all requirements in proposals
- Updating all time narratives and pre appointment time for decision notices to approve fees
- Preparation of circular to creditors and uploading proposals to creditors portal
- Ensuring all employees have been notified of proposals via letter or email as appropriate
- Drafting and sending statutory letter and Notice to Register of Companies (RoC) with proposals
- Obtaining approval of the Joint Administrators' proposals
- Preparation of the fees and expenses estimate
- Recording nil responses re approval for remuneration and category 2 expenses

- Drafting Deemed Consent summary and Record Decision Process and resolutions approved
- Draft letters for the submission of the SoA to RoC and Court with statutory notice AM02
- Manager and partner reviews of above

General administration

- Meetings with directors to discuss employee details, asset disposal strategy and property access
- Collating employee information and dealing with numerous calls and emails from employees about their claims
- Arranging books and records to be boxed and delivered to our office, and subsequently sent to storage
- Commence drafting the strategy document and SIP2 strategy in relation to investigations and asset realisations. Discussions with directors regarding all Day 1 information requests and with sale agents thereon
- Initial duties such as arranging bonding for the IPs, carrying out a pension search and updating IPS diaries and checklists
- Filing of statutory documents on appointment and advertising the Joint Administrators' appointment
- Preparing initial letters to directors, shareholders, all creditors, and the former accountant advising of the Joint Administrators' appointment
- Requesting all information required from directors for the SoA and their completion thereof. Various conversations on the matter, final saving of completed SoA to system, and filing thereof with RoC and Court
- Collating all invoices for the processing of VAT returns to 31 December 2021 and 31 March 2022, and submission thereof by cashiers for repayments due
- Preparing letters to HMRC regarding pre appointment tax periods and returns
- Sundry letters to Office for National Statistics re various returns and surveys
- Dealing with creditor queries and emails and forwarding on to the appropriate team member to deal with, especially in relation to ROT creditors
- Arranging insurance, seek confirmation of indemnity cover from the directors; Reviewing Insurance requirements and updating cover on disposal of assets
- Opening administration bank account and chasing funds transfer from Company account
- Reviewing and downloading bank statements from access to Bank portal
- Calls with one of the directors explaining information required in the SoA and agreement to send a Statement of Concurrence; various chasing for responses
- Recording sale of the three vehicles, agents commission and raising voucher for the receipt of net funds. Same in respect of sale of assets to the Landlord
- Recording the receipt of retention monies from the council in respect of the building sale and completion certificates for works carried out
- Arranging payment of ERA fees for dealing with employee information and claims, and solicitor fees in respect of appointment and ongoing matters reviewed on our request
- Payment of monthly rent to landlord and other holding costs
- Internal discussions regarding director's loan accounts
- Liaising with Orbis in respect of security, gate repairs and building access
- Instructing Orbis for quotes for tidying the yard and internal areas, and for pumping excess water from inside the site. Agree with landlord for him to carry out the latter

- Administering the Decision process to agree Administrators fees and other resolutions. Internal discussions about the voting outcome of the decision procedure and drafting the decision outcome
- Enquiries re a possible rates reclaim for the site
- Discussions with ERA team regarding employee claims and RP14/14A submissions
- Discussions with directors about their offers on site assets, and position with financed assets. Finalisation of deal with E-Tooling and discuss the drafting of sales invoice
- Constant review of diary lines, checklists, statutory matters and updating thereof
- Dealing with significant correspondence letters and invoices picked up from site, responding by post and email.
- General administrative matters, basic enquiries, phone calls and meetings.
- Cashiering functions including the regular reconciliation of the Company bank account and other functions including recording payments and receipts, obtaining screen prints, and processing journals
- Manager and Partner review of all matters.

Assets

- Arranging and monitoring of insurance of the Company's assets, updating on sales of assets
- Dealing with calls and emails from the former insurer, and confirming our cover with them
- Arrange security measures with Orbis, and ongoing instructions with ad hoc tidying, repairs and security etc
- Arranging the hand back of keys etc from Orbis and GMG on completion of asset sales
- Arranging with the landlord and agreeing cost of pumping flooded water from machine pit, and arranging oli clearance from site
- Liaising with the Bank and numerous letters chasing for Company funds on account to be transferred
- Liaising with GMG re the asset valuations, saving Sale by Private Treaty brochure for sales parties, open days and sale strategy
- Agreeing agent fees and paying invoices after finalisation of all sales
- Dealing with the plant & machinery, motor vehicles and equipment sales etc. Recording realisations
- Forwarding enquiry lines from interested parties to our agents, including one ROT creditor looking to buy scrap metals
- Various communications with the Landlord and his offer to buy certain items of plant, discussions to agree pricing
- Dealing with the directors regarding their new company and interest in the assets for sale, and drafting an Option Agreement. Various meeting with directors on same, agreeing terms, funding and amounts
- Logging directors offers against valuations by individual asset in reviewing their offer on behalf of thre new company
- Dealing with Lombard and Haydock regarding their interest in, and expectations from, an asset sale, and unwillingness to refinance. Discuss wider implications re value and completion of sales
- Chasing, receiving and recording retention monies from sale of the property
- Liaising with agents to investigate the possibility of rates reviews and rebates. Completing online rates relief form and updating EOS for nil rates due
- Updating of strategy review and SIP2 asset document at regular intervals in line with ongoing discussions on asset sales with agents, landlord and directors

- ROT matters and liaising with directors regarding stock existence, and identification of ROT assets: updating of ROT control following claims of such by creditors, and confirmation of their paperwork
- Discussing with directors and arranging site access and employee attendance for ROT 'open ' day to uplift agreed stock
- Communications with solicitors on matters of LTO terms, directors loans and landlord repair matters
- Liaising with the landlord to agree exit from the LTO lease
- Follow up with local authorities regarding rates, refunds and exemption position
- Notify utility providers (NPower & Castle Water) of change of occupancy on asset sales
- Regular updating of EOS
- Saving of all documents to DMS, updating strategy and EOS on a regular basis
- Partner review of all matters

Investigations

- Review work pursuant to the Statement of Insolvency Practice 2 including review of the Company's bank statements, books and records and the creditors' and directors' questionnaires
- Complete SIP2 strategy document concluding our review of records and our findings and follow up actions
- Summaries bank movements in year leading up to the Administration and note movements on loan accounts and balances. Discuss with manager
- Make enquiries of the former accountant and of both directors in relation to director's loan accounts and the stated set off of balances
- Request solicitors' opinion on the legalities of a set off of loan accounts, and document opinion in a file note
- Review Directors' actions, complete checklist and prepare our submission on the actions of the directors, of a confidential statutory report to the Director Conduct Report Service at the Insolvency Service
- Request SAGE backup and password from the directors
- Request all books and records, review all and schedule an inventory of records received. Arrange storage once reviewed
- Review the terms of the License to Occupy, and request solicitors to review the terms and confirm that they pose no risk to the occupation by the Joint Administrators
- Send solicitors copies of the lease and sale agreements to enable the above review
- Collate information from the directors, update our SoA figures to IPS, and request Directors complete their SoA
- Review building access and security and arrange for agents Orbis to attend and make secure
- Communication with GMG as agents dealing with the asset sales- note offers in relation to Haydock and Lombard financed assets
- Sending various letters and chaser letters to the Bank in respect of Company funds on account and their transfer to the administration account
- Dealing with a legal letter regarding an ex employee claim against the Company
- Manager and partner review of all

Employees and pensions

- Holding an initial meeting with all employees to advise of the Administration and their redundancy
- Follow up meeting held with ERA Solutions, the directors, and employees as a forum for questions
- Calls to employees who could not attend
- Request director complete and sign HR1 form, then sending of HR1 form to the Insolvency Service
- Confirmation that the RP14/14A was submitted on time following an email from RPS stating non submission of the forms. Confirmation saved to DMS
- Ensure the company has saved down final payroll and sent all employees their P45s
- Liaising with ERA Solutions Limited regarding ERA matters and collation of information
- Various calls and emails with ERA regarding issues with several claims due to incorrect information supplied by Company
- Carry out a pension search, and seek details of the pension scheme and trustees from the director
- Drafting and sending of letters to the PPF and scheme managers and Trustees
- Notifications to the Pensions Regulator
- Dealing with an email from Smart Pensions, complete and return a closure form for the pension
- Various more emails with Smart Pensions seeking final end dates for all pension scheme members
- Seeking above information from the Company personnel and recalling Company payroll information records from storage
- Dealing with requests from DWP regarding an employee's wages arrestment
- Discussions with the directors re director loans, advised that none were due to the Company
- Drafting letters and emails to employees with portal details so they may view proposals
- Manager and partner review of the above

Creditors

- Receiving and recording all creditor claims
 - Processing of creditors' claim forms and entering onto IPS
 - Confirmation emails or letters as requested by creditors to confirm receipt of claims, and identifying whether additional supporting evidence is required
 - Dealing with numerous creditor queries, responding by email or letter
 - Liaising with Vodafone regarding the Administration but allowing certain former employees to retain their phone numbers. Logging their claim against the Company
 - Recording calls from parties interested in purchasing assets, and passing details on to our Asset Valuation agent, GMG, handling the sale
 - Dealing with calls from numerous suppliers claiming Retention of Title (ROT)
 - Inviting paperwork from ROT creditors, reviewing for valid ROT clauses, updating a ROT control sheet, and logging whether they wish to uplift goods
 - Arranging a day for all ROT creditors to attend site, along with employees who have product knowledge as well as GMG agents. Attendance on site, agree uplift of goods where valid, and amend creditor claims to reflect amounts for goods returned
 - Several discussions and updates with one creditor seeking to buy scrap shavings, ongoing negotiations, and eventual confirmation that they were no longer available as bought as part of the assets by E-Tooling. Advising same to contact new company
-

- Discussions with both Lombard and Haydock regarding assets on finance, and ongoing negotiations re terms of finance and likely sales
- Chasing Lombard's claim, receive, log on IPS and sending an email to acknowledge receipt
- Numerous correspondence with NPower, advising of meter reads on day 1, supplying an undertaking for the occupation of the Joint Administrators
- Calls with NPower about change of occupancy dates, discussions over reduced rates, and processing and paying monthly invoices.
- Withdrawing the undertaking provided to NPower and advising of change of tenancy
- Logging credit notes issued by NPower after payments were made, querying amounts due or to be refunded
- Monthly correspondence, invoices from and payments Castle Water for water rates
- Emails to South Lanarkshire Council about Rates, date of appointment and seeking empty property relief.
- Advising council on end of occupation once the landlord bought the assets, and providing details of the new occupier
- Completion of and online survey and application for rates relief
- Receipt of claim and log details from Funding Circle, provide access to creditor portal and
- Discuss Funding Circle claim with the director in relation to Personal Guarantees stated
- Manager and partner review of above

Post appointment taxation

- Preparation of VAT questionnaire from known information
- Send VAT questionnaire to directors for completion and return
- Saving completed questionnaire responses and sending to VAT dept specialist to review
- Dealing with queries re cars from VAT specialist
- Send an Opt to Tax letter to the options unit at HM Revenue & Customs (HMRC)
- Preparation and review of VAT returns to 31 December 2021 and 31 March 2022
- Preparation of letter to HMRC regarding pre appointment corporation tax outstanding
- Gathering all information required for preparation of the post appointment tax return to 31 March 2022- sales invoices, costs, account cards and SIP9 time summaries.
- Send all information to our tax department to prepare the tax computation and return to 31 March 2022, with UTR code
- Request Company books and records from storage to obtain copies of latest return submitted, scan to tax dept.
- Preparation of tax return by tax department
- Manager review of the above

The current charge out rates per hour of staff within the firm who may be involved in working on the Administration are as follows:

Grade	£
Partner	523-627
Director	351-526
Senior Manager	292-439
Manager	160-320
Senior Executive	128-224
Executive	78-118
BDO LLP Tax department (max)	1097

Cumulative time incurred

As this is the first reporting period, the total time costs £106,152.50 incurred in the Period to 3 May 2022 also represent the cumulative cost incurred to date over the course of the Administration and are as detailed above.

The Joint Administrators have not drawn remuneration to date. The estimated fee for the Period to date is £106,152.50 as included in the Decision Notice at Appendix G.

APPENDIX E

JOINT ADMINISTRATORS' EXPENSES

The Joint Administrators' expenses incurred and paid are detailed below.

	Incurring in Period 04/11/2021 to 03/05/2022 £	Total Incurred 04/11/2021 to 03/05/2022 £	Total Paid 04/11/2021 to 03/05/2022 £
Category 1			
Agents' Fees - ERA ¹	- 1,295.00	1,295.00	1,295.00
Agents' Fees - GMG Valuers ²	- 10,990.00	10,990.00	10,990.00
Legal Fees & Expenses ³	- 9,141.70	9,141.70	9,141.70
Site clearance	- 9,370.00	9,370.00	9,370.00
Light & power	- 4,598.69	4,598.69	4,598.69
Water rates	- 2,320.89	2,320.89	2,320.89
Bookkeeper expenses	- 448.58	448.58	448.58
Printing & Postage	- 299.41	299.41	299.41
Statutory Advertising	- 25.00	25.00	25.00
Rents Payable	- 44,500.00	44,500.00	44,500.00
Insurance	- 4,307.82	4,307.82	4,307.82
*Bonding	- 200.00	200.00	0.00
*Advertising	- 88.00	88.00	0.00
*Courier Charges	- 54.24	54.24	0.00

Category 2

*Mileage to client site (various trips totalling 95 miles)	- 42.99	42.99	0.00
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* disbursements incurred but not paid by the case.

1. ERA Solutions Limited ('ERA') were instructed to assist with the filing of employee claims to the Redundancy Payments Service ("RPS") in respect of arrears of pay, accrued holidays, notice pay and redundancy. ERA's fees are determined by the number of employees and, in the Period we paid £1,295 plus VAT for dealing with the claims of 27 employees. Further costs (anticipated in the region of c£750) will be incurred when we pay a preferential dividend.
2. GMG Asset Valuation Limited ("GMG") were engaged to carry out a pre appointment inventory of all assets, both owned and those subject to finance. They also prepared a valuation (both in situ and ex situ) of all assets and marketed the assets as a whole for sale by Private Treaty. GMG costs are a commission of 15% of sale value plus VAT, plus estimated costs of advertising and site clearance of £2,000 plus VAT and c£800 plus VAT respectively. During the period they sold all 3 vehicles, the majority of fixed assets to the current landlord, and the remaining assets to the director's new company. Commission paid to GMG in relation to all sales was £8,990 plus VAT, and to costs incurred in tidying the site £2,000 plus VAT. No further fees are anticipated.
3. Harper Macleod LLP, Solicitors, Glasgow, were appointed as legal agents due to their knowledge and expertise. Their fees are based on a time cost basis. During the Period they dealt with the initial appointment at Court, reviewed caveats, and the validity of the appointment, and advised on the terms of the Licence to Occupy, the treatment of the directors' loan accounts, and the lease terms governing the responsibility for common repairs. To date legal fees and disbursements totalling £9,141.70 plus VAT have been paid. Further costs may be incurred should an extension be required at a later date via Court.

The other expenses shown are self-explanatory however we would specifically comment on the following expenses which were incurred and/or paid in the Period:

Site Clearance

We engaged the services of Orbis who initially secured the site and access to the building, and subsequently carried out routine security inspections and ad hoc repairs. Their costs are a set fee per inspection visit or matter attended too. Site clearance costs in the Period totalled £9,370 plus VAT. No further costs are anticipated.

Light & Power

NPower supplied electricity to the property, and an undertaking was given by the Joint Administrators to ensure supply until the assets were sold. A total of £4,598.69 plus VAT was paid for the period 4 November 2021 to 28 February 2022, and we await the final invoice for the remaining period to 11 March 2022.

Water Rates

A total of £2,320.89 plus VAT was paid to Castle Water in the period to 28 February 2022 in relation to water rates. Prior to the Company ceasing to occupy the site in March 2022, a credit was received for March 2022 and as such we anticipate no further sums due.

Bookkeeper expenses

Aileen McCrory was retained on a consultancy basis to collate employee information necessary for ERA to deal with employee claims, and to collate books and records for, and deal with information requests of, the Joint Administrators. A total of £448.58 was paid to Mrs McCrory for these services. No further sums are due to be paid.

Rents Payable

Following the terms of the lease entered into between Caldervale Machine Tool Engineers Limited and the Company dated 19 October 2021, a monthly rent of £10,500 plus VAT became payable. 4 full months were paid to end of February 2022, and a settlement of £2,500 was agreed and paid for the period to 11 March 2022. There are no further costs to pay.

Insurance

Insurance was placed with AON Risk Solutions as combined policy covering property, contents, and public liability. This included all assets and motor vehicles. Premiums totalling £4,307.82 have been paid for the Period, with a reduced cover now in place in respect of the remaining assets sold to the Director's new company, for which payment is yet to be received.

APPENDIX F

STATEMENT OF CLAIM FORM

STATEMENT OF CLAIM FORM

Advanced Tool Manufacture Limited - In Administration ('the Company')

Company registration number: SC226401

Date the Company entered Administration: 4 November 2021

Name of Creditor

(If a company please also give company registration number and where registered)

Address of Creditor

including email address for correspondence

Total amount of claim as at the date the ('the Company') entered Administration in respect of all debts, the particulars of which are set out overleaf

.

I submit a claim of £ in the Administration of the ('the Company') and certify that the particulars of the debt or debts making up that claim, which are set out overleaf, are true, complete and accurate, to the best of my knowledge and belief.

Signature of creditor

or person authorised to act on his behalf

Name (BLOCK CAPITALS)

Dated

Position with or in relation to creditor

Address of person signing

(if different from 2 above)

Particulars of each debt

Note: A separate set of particulars should be made out in respect of each debt.

Total amount of claim, showing separately the amount of principal and any interest which is due on the debt as at the date the ('the Company') entered Administration. Interest may only be claimed if the creditor is entitled to it. Show separately the VAT on the debt and indicate whether the VAT is being claimed back from HM Customs and Excise. £

If amount above includes outstanding uncapitalised interest please state amount. £

Briefly describe the debt, giving details of its nature, the date when it was incurred and when payment became due.

(If you need more space append a continuation sheet to this form).

Specify and give details of the nature of any security held in respect of the debt, including:

(a) the subjects covered and the date when it was given.

(b) the value of the security.

Notes:

Security is defined in section 248(b) of the Insolvency Act 1986 as meaning 'any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off)'. For claims in administration, security also includes a hire purchase agreement, agreement for the hire of goods for more than three months and a conditional sale agreement.

The creditor should state whether he is surrendering or undertakes to surrender his security; the administrator may at any time after 12 weeks from the date on which the company entered administration require a creditor to discharge a security or to convey or assign it to him on payment of the value specified by the creditor.

Details of any reservation of title claimed in respect of goods supplied to which the claim relates.

Insert the nature and amount of any preference under Schedule 6 to the Act claimed in respect of the debt.

In the case of a member state liquidator creditor, specify and give details of underlying claims in respect of which he is claiming as creditor.

Details of attached documents by reference to which the debt can be substantiated.

Please complete and return this form to Rebecca Thompson, Business Restructuring, BDO LLP, 5 Temple Square, Temple Street, Liverpool, L2 5RH or by email to BRCMTNorthandScotland@bdo.co.uk.

APPENDIX G

NOTICE OF A DECISION BY CORRESPONDENCE PROCEDURE - RULE 5.8

Advanced Tool Manufacture Limited - In Administration ('the Company')
In the Court of Session - P868/21
Company registration number: SC226401

NOTICE IS GIVEN that I am proposing that the following decisions ('the Proposed Decisions') be considered by creditors of the Company ('the Creditors') by a decision by correspondence procedure:

1. That the Joint Administrators' remuneration be approved on a time cost basis.
2. That the Joint Administrators' remuneration request for the accounting period 4 November 2021 to 3 May 2022 of £106,152.50 (excl VAT) be determined at £106,152.50 (excl VAT).
3. That the Joint Administrators' outlay request for the accounting period 4 November 2021 to 3 May 2022 of £385.23(excl VAT) be determined at £385.23(excl VAT).
4. That the Joint Administrators' category 2 Disbursements be approved on the basis of the mileage scale approved by HMRC, being 45p per mile unless otherwise disclosed to creditors.
5. The Joint Administrators may extend the Administration for a period of 12 months to 3 November 2023.
6. That a creditors' committee be established if sufficient creditors are willing to be members.

Decision Date: 15 June 2022

To vote on the Proposed Decisions please complete and return the attached voting form together with a statement of claim form (unless previously submitted) to me at the contact details below. If your voting form and completed statement of claim form are not received by me by the Decision Date your vote will not be counted.

You may also request that a physical meeting be held to consider the Proposed Decisions. If, by no later than five business days of delivery of this notice, either (i) 10% or more in value of Creditors, (ii) 10% or more in number of Creditors or (iii) 10 or more Creditors who are entitled to vote in this decision procedure request a physical meeting in writing and provide a statement of claim form (unless previously submitted), the decision by correspondence procedure will terminate and a physical meeting convened.

I must also receive any nominations for members to the creditors' committee together with a statement of claim form (unless previously submitted) by the Decision Date. Your nomination for membership to the committee will only be accepted if I am satisfied you are eligible to be a member in accordance with Rule 3.74 of the Insolvency (Scotland) (Company Voluntary Arrangements and Administration) Rules 2018.

If your debt is treated as a small debt (less than £1,000), or you have opted out of receiving notices, you must still provide a statement of claim form (unless previously submitted) if voting on the Proposed Decisions, requesting a physical meeting or nominating a member for the committee.

You may apply to the Court to appeal any decision within 21 days of the Decision Date in accordance with Rule 5.32 of the Insolvency (Scotland) (Company Voluntary Arrangements and Administration) Rules 2018.



James Stephen
Joint Administrator and Convener

Date: 31 May 2022

Contact: Rebecca Thompson
Business Restructuring, BDO LLP, 5 Temple Square, Temple Street, Liverpool, L2 5RH
Tel: +44 (0)151 237 4472
Email: BRCMTNorthandScotland@bdo.co.uk
Reference: 00406994

APPENDIX H

VOTING FORM

Advanced Tool Manufacture Limited - In Administration ('the Company')

Company registration number: SC226401

Decision Date: 15 June 2022

Name of Creditor

Address

Email

PROPOSED DECISIONS - I WISH TO VOTE AS INDICATED BELOW:

- | | *Delete as applicable |
|--|------------------------------|
| 1. That the Joint Administrators' remuneration be approved on a time cost basis | For / Against* |
| 2. That the Joint Administrators' remuneration request for the accounting period 4 November 2021 to 3 May 2022 of £106,152.50 (excl VAT) be determined at £106,152.50 (excl VAT). | For / Against* |
| 3. That the Joint Administrators' outlay request for the accounting period 4 November 2021 to 3 May 2022 of £385.23 (excl VAT) be determined at £385.23(excl VAT). | For / Against* |
| 4. That the Joint Administrators' category 2 Disbursements be approved on the basis of the mileage scale approved by HMRC, being 45p per mile unless otherwise disclosed to creditors. | For / Against* |
| 5. The Joint Administrators may extend the Administration for a period of 12 months to 3 November 2023. | For / Against* |
| 6. That a creditors' committee be established if sufficient creditors are willing to be members. | For / Against* |

COMPLETE THIS SECTION ONLY IF YOU ARE SEEKING A CREDITORS' COMMITTEE BE ESTABLISHED AND CONSENT TO BE A MEMBER OF THE COMMITTEE.

***Delete as applicable**

I consent to being a member of the creditors' committee.

Yes / No*

I wish to nominate _____ ** (insert name) to act as my representative.

***A body corporate may be a member of a committee, but it cannot act otherwise by a representative*

Signature**Name (BLOCK CAPITALS)****Authority****Dated**

Please complete and return this form together with a proof of debt form (unless previously submitted) to Rebecca Thompson Business Restructuring, BDO LLP, 5 Temple Square, Temple Street, Liverpool, L2 5RH or by email to BRCMTNorthandScotland@bdo.co.uk to be received no later than the Decision Date.

Notes:

A committee member may not be represented by:

- Another member of the committee
- A person who is at the same time representing another committee member
- A body corporate
- A partnership
- An undischarged bankrupt
- A person whose estate has been sequestrated and who has not been discharged
- A person who has granted a trust deed for the benefit of creditors
- A person who has made a composition with creditors
- A person to whom a moratorium period under a debt relief order applies
- A person who is subject to a company directors' disqualification order or a company directors' disqualification undertaking
- A person who is subject to a bankruptcy restrictions order (including an interim order), a bankruptcy restrictions undertaking, a debt relief restrictions order (including an interim order) or a debt relief restrictions undertaking.

Please also note that the Joint Administrators cannot act as a committee member's representative.

A creditors' committee must have at least three members and no more than five members.
