

AM10,

Notice of administrator's progress report



Companies House

WEDNESDAY



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COMPANIES HOUSE

on, please
at
ieshouse

1 Company details

Company number 0 0 0 0 7 6 3 3

Company name in full William Sinclair Horticulture Limited

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

2 Administrator's name

Full forename(s) William James

Surname Wright

3 Administrator's address

Building name/number One Snowhill

Street Snow Hill Queensway

Post town Birmingham

County/Region

Postcode B 4 6 G H

Country

4 Administrator's name ①

Full forename(s) Mark Jeremy

Surname Orton

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

5 Administrator's address ②

Building name/number One Snowhill

Street Snow Hill Queensway

Post town Birmingham

County/Region

Postcode B 4 6 G H

Country

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

AM10

Notice of administrator's progress report

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6 Period of progress report

From date	^d 3	^d 1	^m 0	^m 1	^y 2	^y 0	^y 1	^y 8
To date	^d 3	^d 0	^m 0	^m 7	^y 2	^y 0	^y 1	^y 8

7 Progress report

I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X



X

Signature date	^d 1	^d 7	^m 0	^m 8	^y 2	^y 0	^y 1	^y 8
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AM10

Notice of administrator's progress report



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	Nuala McLoughlin
Company name	KPMG LLP
Address	One Snowhill Snow Hill Queensway
Post town	Birmingham
County/Region	
Postcode	B 4 6 G H
Country	
DX	
Telephone	Tel +44 (0) 121 232 3000



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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



Important information

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



Where to send

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

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



Further information

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



Joint
Administrators'
progress
report for the
period 31
January 2018
to 30 July
2018



William Sinclair Horticulture
Limited - in Administration

17 August 2018

Notice to creditors

This progress report provides an update on the administration of the Company.

We have included (Appendix 2) an account of all amounts received and payments made since the date of our appointment.

We have also explained our future strategy for the administration and how likely it is that we will be able to pay each class of creditor.

You will find other important information in this progress report such as the costs which we have incurred to date.

A glossary of the abbreviations used throughout this document is attached (Appendix 5).

Finally, we have provided answers to frequently asked questions and a glossary of insolvency terms on the following website, <http://www.insolvency-kpmg.co.uk/case+KPMG+WF731F3320.html>. We hope this is helpful to you.

Please also note that an important legal notice about this progress report is attached (Appendix 6).

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1 Executive summary

- Mark Orton and I were appointed as Joint Administrators of the Company, Holdings and Joseph Metcalf on 31 July 2015. The administrations of Holdings and Joseph Metcalf were closed on 4 August 2017 and the companies were subsequently dissolved on 4 November 2017. Mark Orton, Blair Nimmo and I were appointed Joint Administrators of Boothby on 31 July 2015. Boothby was moved from administration to liquidation on 27 July 2017 with Mark Orton, Blair Nimmo and I being appointed Joint Liquidators.
- This progress report covers the period from 31 January 2018 to 30 July 2018.
- The property located at Firth Road, Lincoln remains with the LPA Receiver. The sale of this property is for the sole benefit of the secured creditor. All other assets of the Company have been realised. (Section 2 - Progress to date).
- The company's first ranking charge holder has been repaid their principal indebtedness in full. The Loan Note Holders will suffer a shortfall in respect to their lending. (Section 3 - Dividend prospects and dividends paid).
- Preferential creditors were paid in full during a previous period. (Section 3 - Dividend prospects and dividends paid).
- A first and final dividend of 0.91p in the £ was paid to unsecured creditors. (Section 3 - Dividend prospects and dividends paid).
- The administration is currently due to end on 30 July 2019.
- Please note: you should read this progress report in conjunction with our previous progress reports and proposals issued to the Company's creditors which can be found at <http://www.insolvency-kpmg.co.uk/case+KPMG+WF731F3320.html>. Unless stated otherwise, all amounts in this progress report and appendices are stated net of VAT.



Will Wright
Joint Administrator

2 Progress to date

This section updates you on our strategy for the administration and on our progress to date. It follows the information provided in our previous progress report.

2.1 Asset realisations

Please refer to previous reports issued during the administration where information has previously been disclosed regarding asset realisation.

Firth Road, Lincoln

The property is the only remaining asset to be realised. The Law of Property Act ('LPA') Receiver continues to handle the marketing of this property on behalf of the fixed charge holder, The Pension Scheme.

As we, the Administrators have a duty to account for the VAT upon the sale of this property, the administration has remained open in order for us to submit the relevant returns to HM Revenue & Customs following the completion of the sale.

We have recently been advised by the LPA Receiver that the completion of the sale is imminent.

2.2 Costs

Payments made in this period are set out in the attached receipts and payments account (Appendix 2).

Summaries of the most significant payments made during the period are provided below.

Legal fees

During the period we have incurred legal fees of £6,000 in respect of assistance with matters relating to leases and obtaining a further extension of the term of the administration. Pinsent Mason are being paid on a fixed cost basis. £519.96 has been incurred in relation to the solicitor's disbursements, including Counsel's fees.

2.3 Schedule of expenses

We have detailed the costs incurred during the period, whether paid or unpaid, in the schedule of expenses attached (Appendix 3).

Summaries of the most significant expenses which have been incurred in the period but have not yet been paid are provided below.

Administrators' fees

Time costs totalling £16,920 have been incurred in the period.

3 Dividend prospects and dividends paid

3.1 Secured creditors

Leumi, the Company's first ranking charge holder, were repaid their principle indebtedness during previous periods through a combination of distributions and debtor book receipts totaling £5.4 million and £4.1 million respectively.

Total distributions made by the Company and Holdings to the Loan Note Holders amount to £10.345 million, resulting in a shortfall on their indebtedness.

No further distributions will be paid to the secured creditors from the Company.

3.2 Preferential creditors

As previously reported, the preferential claims have been agreed at £5,019 repaid in full.

3.3 Unsecured creditors

The unsecured claims have been agreed at £52,918,000.

As at 30 January 2018, the amount distributed to unsecured creditors was £479,905, equivalent to 0.91p in £.

There will be no further dividends to unsecured creditors.

4 Other matters

4.1 Creditors' Committee

As previously disclosed, a Creditors' Committee was formed on 30 October 2015.

Committee meetings

Committee meetings were held on 10 December 2015, 4 February 2016 and 29 September 2016.

There are currently no further meetings arranged or required at present, however the Committee members will be notified should we become aware of any matters affecting the outcome of the administration.

5 Joint Administrators' remuneration and disbursements

Time costs

From 31 January 2018 to 30 July 2018, we have incurred time costs of £16,920. These represent 55 hours at an average rate of £306 per hour.

Disbursements

During the period, we have incurred disbursements of £637.95, none of which have yet been paid.

Additional information

We have attached (Appendix 4) an analysis of the time spent, the charge-out rates for each grade of staff and the expenses paid directly by KPMG for the period from 31 January 2018 to 30 July 2018. We have also attached our charging and disbursements policy.

6 Future strategy

6.1 Future conduct of the administration

We will continue to manage the affairs, the business and the property of the Company in order to achieve the purpose of the administration. This will include but not be limited to:

- payment of final costs including our final remuneration;
- completion of ongoing VAT and tax matters, including accounting for the VAT upon the sale of Firth Road, Lincoln;
- completion of ongoing statutory requirements.

6.2 Future reporting

We intend to provide our final progress report by 30 January 2019.

Appendix 1 Statutory information

Company information

Company name	William Sinclair Horticulture Limited
Date of incorporation	08/09/1873
Company registration number	00007633
Present registered office	KPMG LLP, One Snowhill, Snow Hill Queensway, Birmingham, B4 6GH

Administration information

Administration appointment	The administration appointment granted in High Court of Justice, Chancery Division, Manchester District Registry, 2829 of 2015
Appointor	Directors
Date of appointment	31 July 2015
Joint Administrators' details	Will Wright and Mark Orton
Values of the Net Property and Prescribed Part	Net Property is £9,600,000. The Prescribed Part is capped at the statutory maximum of £600,000. The Prescribed Part has been taken into account when determining the dividend prospects for unsecured creditors (Section 3).
Prescribed Part distribution	The prescribed part has been distributed to the unsecured creditors.
Functions	The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2)
Current administration expiry date	30 July 2019

Appendix 2 Joint Administrators' receipts and payments account

William Sinclair Horticulture Limited - in Administration

Abstract of receipts & payments

Statement of affairs (€)		From 31/01/2018 To 30/07/2018 (€)	From 31/07/2015 To 30/07/2018 (€)
FIXED CHARGE ASSETS			
6,515,000.00	Freehold property	NIL	2,700,000.00
416,000.00	Freehold property - Scottish mosses	NIL	NIL
564,000.00	Leasehold property - Scottish mosses	NIL	NIL
3,990,140.00	Book debt surplus	NIL	622,212.76
	Property clearance costs	NIL	(2,834.00)
	Property rights/Patents	NIL	0.50
	Goodwill	NIL	1.00
	Rent	NIL	150,000.00
	Contribution to insurance cost	NIL	17,191.41
	Leasehold property - Bolton Fell	NIL	13.00
		NIL	3,486,584.67
FIXED CHARGE COSTS			
	Administrators' fees	NIL	(227,000.00)
	Legal fees	NIL	(27,928.27)
	Sundry costs	NIL	(500.00)
	Administrators' pre-appointment fees	NIL	(25,616.66)
	Debt collection costs	NIL	(87,765.30)
	Insurance freehold prop's/pension scheme	NIL	(16,445.93)
	Insurance of other freehold properties	NIL	(4,595.58)
		NIL	(389,851.74)
FIXED CHARGE CREDITORS			
(8,455,396.00)	Leumi ABL Limited	NIL	NIL
(3,815,000.00)	William Sinclair Holdings Pension Sch	NIL	(131,299.60)
(5,846,000.00)	Loan Note Holders	NIL	(3,144,999.99)
		NIL	(3,276,299.59)
ASSET REALISATIONS			
	Freehold property - Scottish Mosses	NIL	627,111.00
	Leasehold property - Scottish Mosses	NIL	264,000.00
5,027,000.00	Plant & machinery	NIL	4,992,000.00
4,773,000.00	Stock	NIL	4,773,000.00

William Sinclair Horticulture Limited - in Administration

Abstract of receipts & payments

Statement of affairs (£)		From 31/01/2018 To 30/07/2018 (£)	From 31/07/2015 To 30/07/2018 (£)
94,720.00	Sundry debtors and prepayments	NIL	64,740.72
	Records	NIL	1.00
	Customer/Supplier contracts	NIL	1.00
	Information technology	NIL	1.00
	Cladance Cash Bond	NIL	85,887.36
275,000.00	Cash at bank	NIL	137,759.33
	Rent	NIL	89,096.03
	Contribution to insurance cost	NIL	1,534.20
1.00	Trademarks	NIL	NIL
		<hr/>	<hr/>
		NIL	11,035,131.64
OTHER REALISATIONS			
	Barclays Bank interest, gross	NIL	24,059.76
	Other interest	NIL	23.90
	Sundry refunds	NIL	65,281.02
	Interest on VAT returns	NIL	5,677.33
	Rates refunds	NIL	31,852.67
		<hr/>	<hr/>
		NIL	126,894.68
COST OF REALISATIONS			
	Sundry expenses	NIL	(3,072.98)
	Statement of affairs work	NIL	(5,000.00)
	Administrators' pre-appointment fees	NIL	(92,276.21)
	Administrators' fees	NIL	(673,000.00)
	Administrators' expenses	NIL	(6,577.74)
	Irrecoverable VAT	NIL	(1,130.60)
	Sub contractor	NIL	(9,300.00)
	Agents'/Valuers' fees	NIL	(27,994.13)
	Legal fees	NIL	(107,659.76)
	Pre-appointment legal fees	NIL	(16,919.00)
	Storage costs	NIL	(42.58)
	Statutory advertising	NIL	(294.59)
	Rent	NIL	(71,747.53)
	Rates	NIL	(33,347.74)
	Insurance of assets	NIL	(4,524.95)
	Barclays Bank charges	(52.50)	(1,563.00)

William Sinclair Horticulture Limited - in Administration

Abstract of receipts & payments

Statement of affairs (€)	From 31/07/2016 To 30/07/2018 (€)	From 31/07/2015 To 30/07/2018 (€)
	(52.50)	(1,054,450.81)
PREFERENTIAL CREDITORS		
Subrogated EP(C)A claim	NIL	(5,019.23)
	NIL	(5,019.23)
FLOATING CHARGE CREDITORS		
Leumi ABL	NIL	(5,413,649.12)
Loan note holders	NIL	(4,000,000.00)
	NIL	(9,413,649.12)
UNSECURED CREDITORS		
(7,278,500.00) Trade & expense	NIL	(479,662.34)
(54,000.00) Employees	NIL	NIL
EP(C)A bal. & redundancy	NIL	(242.91)
(36,185,000.00) Pension	NIL	NIL
(1,090,000.00) HM Revenue & Customs	NIL	NIL
(3,167,000.00) Accruals	NIL	NIL
(710,000.00) Provision for restoration of mosses	NIL	NIL
	NIL	(479,905.25)
DISTRIBUTIONS		
(510,000.00) Ordinary shareholders	NIL	NIL
	NIL	NIL
(45,456,035.00)	(52.50)	29,435.25
REPRESENTED BY		
Floating ch. VAT receivable		203,041.48
Floating charge current		29,435.44
Fixed charge VAT receivable		71,749.42
Fixed charge VAT payable		(37,355.84)
Floating ch. VAT payable		(57,566.36)
Floating ch. VAT control		(145,475.32)
Fixed charge VAT control		(34,393.57)
		29,435.25

Appendix 3 Schedule of expenses

Schedule of expenses (31/01/2018 to 30/07/2018)			
Expenses (£)	Incurring and paid in the period (£)	Incurring in the period not yet paid (£)	Total (£)
Cost of realisations			
Barclays Bank charges	52.50	0.00	52.50
Legal fees & disbursements	0.00	6,519.96	6,519.96
Administrators' fees	0.00	16,920.00	16,920.00
TOTAL	52.50	23,439.96	23,492.46

Requests for further information and right to challenge our remuneration and expenses

Creditors' requests for further information

If you would like to request more information about our remuneration and expenses disclosed in this progress report, you must do so in writing within 21 days of receiving this progress report.

Requests from unsecured creditors must be made with the concurrence of at least 5% in value of unsecured creditors (including, the unsecured creditor making the request) or with the permission of the Court.

Creditors' right to challenge our remuneration and expenses

If you wish to challenge the basis of our remuneration, the remuneration charged, or the expenses incurred during the period covered by this progress report, you must do so by making an application to Court within eight weeks of receiving this progress report.

Applications by unsecured creditors must be made with concurrence of at least 10% in value of unsecured creditors (including the unsecured creditor making the challenge) or with the permission of the Court.

The full text of the relevant rules can be provided on request by writing to Edlynn Cornelissen at KPMG LLP, One Snowhill, Snow Hill Queensway, Birmingham, B4 6GH.

Appendix 4 Joint Administrators' charging and disbursements policy

Joint Administrators' charging policy

The time charged to the administration is by reference to the time properly given by us and our staff in attending to matters arising in the administration. This includes work undertaken in respect of tax, VAT, employee, pensions and health and safety advice from KPMG in-house specialists.

Our policy is to delegate tasks in the administration to appropriate members of staff considering their level of experience and requisite specialist knowledge, supervised accordingly, so as to maximise the cost effectiveness of the work performed. Matters of particular complexity or significance requiring more exceptional responsibility are dealt with by senior staff or us.

A copy of "A Creditors' Guide to Joint Administrators Fees" from Statement of Insolvency Practice 9 ('SIP 9') produced by the Association of Business Recovery Professionals is available at:

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

If you are unable to access this guide and would like a copy, please contact Edlynn Cornelissen on 0121 3352771.

Hourly rates

Set out below are the relevant hourly charge-out rates for the grades of our staff actually or likely to be involved on this administration. Time is charged by reference to actual work carried out on the administration; using a minimum time unit of six minutes.

All staff who have worked on the administration, including cashiers and secretarial staff, have charged time directly to the administration and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged directly to the administration but is reflected in the general level of charge-out rates.

Charge-out rates (£) for: CRS

Grade	From 01 Nov 2016 £/hr
Partner	625
Director	560
Senior Manager	510
Manager	425
Senior Administrator	295
Administrator	215
Support	131

Table of charge-out rates

The charge-out rates used by us might periodically rise (for example to cover annual inflationary cost increases) over the period of the administration. In our next statutory report, we will inform creditors of any material amendments to these rates.

Policy for the recovery of disbursements

Where funds permit the officeholders will seek to recover both Category 1 and Category 2 disbursements from the estate. For the avoidance of doubt, such expenses are defined within SIP 9 as follows:

Category 1 disbursements: These are costs where there is specific expenditure directly referable to both the appointment in question and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses, and equivalent costs reimbursed to the officeholder or his or her staff.

Category 2 disbursements: These are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage.

Category 2 disbursements charged by KPMG Restructuring include mileage. This is calculated as follows:

Mileage claims fall into three categories:

- Use of privately-owned vehicle or car cash alternative – 45p per mile.
- Use of company car – 60p per mile.
- Use of partner's car – 60p per mile.

For all of the above car types, when carrying KPMG passengers an additional 5p per mile per passenger will also be charged where appropriate.

We have incurred the following disbursements (excluding VAT) during the period 31 January 2018 to 30 July 2018.

SIP 9 - Disbursements					
Disbursements	Category 1		Category 2		Totals (£)
	Paid (£)	Unpaid (£)	Paid (£)	Unpaid (£)	
Courier & delivery costs	15.17		NIL		15.17
External printing	60.18		NIL		60.18
Postage	562.60		NIL		562.60
Total	637.95		NIL		637.95

We have the authority to pay Category 1 disbursements without the need for any prior approval from the creditors of the Company.

Narrative of work carried out for the period 31 January 2018 to 30 July 2018

The key areas of work have been:

Statutory and compliance	<ul style="list-style-type: none"> ■ preparing statutory receipts and payments accounts; ■ dealing with all closure related formalities; ■ ensuring compliance with all statutory obligations within the relevant timescales.
Strategy documents, Checklist and reviews	<ul style="list-style-type: none"> ■ regular case management and reviewing of progress, including regular team update meetings and calls; ■ reviewing and authorising junior staff correspondence and other work; ■ dealing with queries arising during the appointment; ■ reviewing matters affecting the outcome of the administration; ■ allocating and managing staff/case resourcing and budgeting exercises and reviews; ■ complying with internal filing and information recording practices, including documenting strategy decisions.
Reports to debenture holders	<ul style="list-style-type: none"> ■ providing written and oral updates to representatives of secured creditors regarding the progress of the administration and case strategy.
Cashiering	<ul style="list-style-type: none"> ■ reconciling post-appointment bank accounts to internal systems; ■ ensuring compliance with appropriate risk management procedures in respect of receipts and payments.
Tax	<ul style="list-style-type: none"> ■ dealing with post appointment tax compliance.
Shareholders	<ul style="list-style-type: none"> ■ providing copies of statutory reports to the shareholders.
General	<ul style="list-style-type: none"> ■ reviewing time costs data and producing analysis of time incurred which is compliant with Statement of Insolvency Practice 9
Asset realisations	<ul style="list-style-type: none"> ■ liaising with agents regarding the sale of Firth road, Lincoln
Creditors and claims	<ul style="list-style-type: none"> ■ re-issuing returned unsecured dividend payments; ■ drafting our progress report.

Time costs

SIP 9 –Time costs analysis (31/01/2018 to 30/07/2018)

	Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & planning			
Cashiering			
General (Cashiering)	8.80	1,892.00	215.00
Reconciliations (& IPS accounting reviews)	1.30	279.50	215.00
Statutory and compliance			
Checklist & reviews	1.20	258.00	215.00
Closure and related formalities	9.70	4,597.00	473.92
Tax			
Post appointment corporation tax	3.10	966.50	311.77
Post appointment VAT	2.60	853.00	328.08
Creditors			
Creditors and claims			
General correspondence	10.90	2,448.50	224.63

SIP 9 –Time costs analysis (31/01/2018 to 30/07/2018)

	Hours	Time Cost (£)	Average Hourly Rate (£)
Payment of dividends	0.30	64.50	215.00
Secured creditors	0.50	280.00	560.00
Statutory reports	14.90	4,365.50	292.99
Realisation of assets			
Asset Realisation			
Freehold property	1.20	523.50	436.25
Leasehold property	0.70	392.00	560.00
Total in period	55.20	16,920.00	306.52
<hr/>			
Brought forward time (appointment date to SIP 9 period start date)	3,659.38	1,212,949.40	
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)	55.20	16,920.00	
<hr/>			
Carry forward time (appointment date to SIP 9 period end date)	3,714.58	1,229,869.40	

Appendix 5 Glossary

Bank / Leumi	Leumi ABL Limited
Company	William Sinclair Horticulture Limited - in Administration
Group	The Company together with; William Sinclair Holdings Plc ('Holdings') Joseph Metcalf Limited ('Joseph Metcalf') Boothby & Peniciuk Peat Company Limited ('Boothby')
Joint Administrators/we/our/us	Will Wright and Mark Orton
KPMG	KPMG LLP
Loan Note Holders	The various beneficiaries of loan notes held in Holdings
The Pension Scheme	The William Sinclair Holdings Plc Pension Scheme
TUPE	Transfer of Undertakings (Protection of Employment) Regulations 2006.

Any references in this progress report to sections, paragraphs and rules are to Sections, Paragraphs and Rules in the Insolvency Act 1986, Schedule B1 of the Insolvency Act 1986 and the Insolvency Rules (England and Wales) 2016 respectively.

Appendix 6 Notice: About this report

This report has been prepared by Will Wright and Mark Orton, the Joint Administrators of William Sinclair Horticulture Limited – in Administration (the ‘Company’), solely to comply with their statutory duty to report to creditors under the Insolvency Rules 1986 on the progress of the administration, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purpose, or in any other context.

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

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

Any person that chooses to rely on this report for any purpose or in any context other than under the Insolvency Rules 1986 does so at its own risk. To the fullest extent permitted by law, the Joint Administrators do not assume any responsibility and will not accept any liability in respect of this report to any such person.

William James Wright is authorised to act as an insolvency practitioner by the Institute of Chartered Accountants in England & Wales.

Mark Jeremy Orton is authorised to act as an insolvency practitioner by the Insolvency Practitioners Association.

We are bound by the Insolvency Code of Ethics.

The Officeholders are Data Controllers of personal data as defined by the Data Protection Act 2018. Personal data will be kept secure and processed only for matters relating to the appointment. For further information, please see our Privacy policy at – home.kpmg.com/uk/en/home/misc/privacy-policy-insolvency-court-appointments.html.

The Joint Administrators act as agents for the Company and contract without personal liability. The appointments of the Joint Administrators are personal to them and, to the fullest extent permitted by law, KPMG LLP does not assume any responsibility and will not accept any liability to any person in respect of this report or the conduct of the administration.

www.kpmg.com

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