

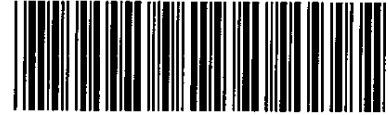
AM10

Notice of administrator's progress report



Companies House

SATURDAY
THURSDAY



A93K0FS8

A03 23/04/2020 #126
COMPANIES HOUSE

A91BI2FN

A10 21/03/2020 #163
COMPANIES HOUSE

1 Company details

Company number	0 7 4 5 7 8 5 6	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	The Grown Up Chocolate Company Limited	

2 Administrator's name

Full forename(s)	Neil
Surname	Bennett

3 Administrator's address

Building name/number	Leonard Curtis
Street	5th Floor Grove House
Post town	248a Marylebone Road
County/Region	London
Postcode	N W 1 6 B B
Country	

4 Administrator's name ①

Full forename(s)	Andy	① Other administrator Use this section to tell us about another administrator.
Surname	John	

5 Administrator's address ②

Building name/number	Leonard Curtis	② Other administrator Use this section to tell us about another administrator.
Street	5th Floor Grove House	
Post town	248a Marylebone Road	
County/Region	London	
Postcode	N W 1 6 B B	
Country		

AM10
Notice of administrator's progress report

6 Period of progress report

From date	^d 0	^d 8	^m 1	^m 0	^y 2	^y 0	^y 1	^y 9
To date	^d 2	^d 0	^m 0	^m 3	^y 2	^y 0	^y 2	^y 0

7 Progress report

I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X



X

Signature date

^d 2	^d 0	^m 0	^m 3	^y 2	^y 0	^y 2	^y 0
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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	Sam Bellamy
Company name	Leonard Curtis
Address	5th Floor Grove House 248a Marylebone Road
Post town	London
County/Region	
Post code	N W 1 6 B B
Country	
DX	
Telephone	020 7535 7000



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



LEONARD CURTIS
BUSINESS RESCUE & RECOVERY

**THE GROWN UP CHOCOLATE COMPANY
LIMITED**

(IN ADMINISTRATION)

Registered Number: 07457856

Court Ref: CR-2019-002418

High Court of Justice, Business and Property Courts of England and Wales

**Joint Administrators' Final Progress Report in accordance
with Rules 3.53 and 18.3 of the Insolvency (England and Wales) Rules 2016**

**Report period
8 October 2019 to 20 March 2020**

20 March 2020

Neil Bennett and Andy John - Joint Administrators
Leonard Curtis
5th Floor, Grove House, 248a Marylebone Road, London NW1 6BB
Tel: 020 7535 7000 Fax: 020 7723 6059
recovery@leonardcurtis.co.uk
Ref: L/18/SB/GRO08/1010

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STRICTLY PRIVATE AND CONFIDENTIAL
NOT FOR PUBLICATION

TO: THE REGISTRAR OF COMPANIES
ALL CREDITORS
ALL MEMBERS

1 INTRODUCTION

- 1.1 This report has been produced in accordance with Rules 3.53 and 18.3 of the Insolvency (England and Wales) Rules 2016 (“the Rules”) to provide creditors with an update on the progress of the Administration of The Grown Up Chocolate Company Limited (“the Company”) for the period from 8 October 2019 to 20 March 2020. This is the Joint Administrators’ final progress report to creditors.
- 1.2 The Administration of the Company is now for practical purposes complete. Section 10 of this report deals with how the Joint Administrators intend to bring the Administration to an end.
- 1.3 Much of the information contained in this report encompasses the whole period of the Administration. Please be aware, however, that where reference is made to “the period of this report”, this specifically means 8 October 2019 to 20 March 2020, being the period since the end of the period covered by the last progress report.

2 STATUTORY INFORMATION

- 2.1 Neil Bennett and Andy John were appointed as Joint Administrators of the Company in the jurisdiction of High Court of Justice, Business and Property Courts of England and Wales, under Court reference number CR-2019-002418 on 8 April 2019. The Administration appointment was made by the directors of the Company. The Joint Administrators can confirm that there has been no change in office-holder since the date of Administration.
- 2.2 The Administration is being handled by the London office of Leonard Curtis, which is situated at 5th Floor, Grove House, 248a Marylebone Road, London NW1 6BB.
- 2.3 The principal trading address of the Company was Unit 3, Capital Place, Lovet Road, Harlow, Essex CM19 5AS. The business traded under its registered name.
- 2.4 The registered office address of the Company at the date of the appointment of the Joint Administrators was Lakeview House, 4 Woodbrook Crescent, Billericay, Essex CM12 0EQ. Following the appointment, this was changed to 5th Floor, Grove House, 248a Marylebone Road, London NW1 6BB. The registered number of the Company is 07457856.
- 2.5 For the purposes of Paragraph 100(2) of Schedule B1 to the Insolvency Act 1986 (as amended) (“the Act”), it should be noted that during the period in which the Administration is in force, any act or function required or authorised under any enactment to be done by the Joint Administrators may be exercised by all or any of the persons holding that office.
- 2.6 The Company’s centre of main interest is based in the UK. The recast EU Regulation on Insolvency Proceedings (“the Regulation”) applies and the proceedings are main proceedings under the Regulation.

3 JOINT ADMINISTRATORS’ PROPOSALS

- 3.1 Attached at Appendix A is a summary of the Joint Administrators’ approved Proposals for achieving one of the three statutory purposes of Administration.

- 3.2 There have been no major amendments to, or deviations from, the Proposals during the course of the Administration to date.
- 3.4 The objective of the Administration is to realise property in order to make a distribution to one or more secured or preferential creditors.
- 3.5 The secured creditor, Aldermore Bank Plc (“Aldermore”), have made recoveries in respect of book debts assigned to them under their invoice discounting agreement during the Administration, and therefore the objective of the Administration has been achieved.

4 PROGRESS OF THE ADMINISTRATION

- 4.1 Attached at Appendix B is the Joint Administrators’ receipts and payments account for the period from 8 October 2019 to 20 March 2020. Cumulative figures have also been provided to reflect transactions for the whole of the Administration period to date.

Plant and Machinery (“P&M”)

- 4.2 As previously reported, the P&M was sold to two separate parties, Cocoba Chocolate (“Cocoba”) and Rupert Morley, for total sale consideration of £48,500. The consideration was initially paid to Axia Valuation Services (“Axia”).
- 4.3 During the period of this report, the balance of the sale consideration held by Axia was paid into the Administration estate.

Office Furniture and Equipment

- 4.4 As previously reported, Cocoba purchased the Company’s office furniture and equipment for £800 and the sale consideration was initially paid to Axia.
- 4.5 These funds have now been paid into the Administration estate.

Intellectual Property

- 4.6 As previously reported, Rupert Morley purchased the Company’s intellectual property for £7,500 and the sale consideration was initially paid to Axia.
- 4.7 These funds have now been paid into the Administration estate.

Book Debts

- 4.8 As confirmed in the Joint Administrators’ previous progress report dated 22 October 2019, there was no surplus available to the Administration estate from the Company’s assigned debtors’ ledger.

Stock

- 4.9 As confirmed in the Joint Administrators’ previous progress report dated 22 October 2019, the Joint Administrators were unable to realise any value from the Company’s stock, which was abandoned on site and disposed of.

Non-Refundable Deposit

- 4.10 Following my appointment, negotiations were entered into with a third party who was interested in acquiring the Company’s assets. It was agreed that a non-refundable deposit of £2,500 would be paid by this party prior to the

THE GROWN UP CHOCOLATE COMPANY LIMITED – IN ADMINISTRATION

proposed sale, however, negotiations ceased shortly after the deposit was paid and a sale was ultimately not agreed. This deposit remains an asset of the Administration estate.

Sundry Receipt

- 4.11 An insurance refund of £8 was paid into the Administration estate

5 INVESTIGATIONS

As previously reported, following their initial assessment, no detailed investigations were considered to be required by the Joint Administrators. Nothing further has been brought to the attention of the Joint Administrators in the period of this report.

6 JOINT ADMINISTRATORS' REMUNERATION AND DISBURSEMENTS

Pre-Administration Costs

- 6.1 On 23 May 2019, the secured creditor consented to the following pre-Administration costs and expenses being paid as an expense of the Administration:

Charged by	Services provided	Total amount charged £	Total amount paid £	Total amount unpaid £
Leonard Curtis	Liaising with the directors, discussing the Administration strategy and preparing the pre-appointment documentation. Dealing with the appointment process and initial steps to secure the Company's tangible assets.	£15,821.00	£15,821.00	-
Francis Wilks & Jones	Preparing, filing and serving the Notice of Appointment of Administrators.	£2,885.00	£2,885.00	-
Axia Valuation Services	Valuation and marketing of assets	£5,297.32	£5,297.32	-
TOTAL		£24,003.32	£24,003.32	-

Joint Administrators' Remuneration

- 6.2 On 23 May 2019, the secured creditor agreed that the basis of the Joint Administrators' remuneration be fixed by reference to time properly spent by them and their staff in attending to matters arising from the Administration for an amount not exceeding £34,500, as set out in a Fees Estimate.

- 6.3 The Joint Administrators' time costs are summarised below:

	Hours No.	Rate / hr £	Total value of time £
Time previously reported	1,218	225.44	27,458.00
Time incurred in the period of this report	223	270.52	6,032.50
Total Administrators' time costs	1,441	232.41	33,490.50

- 6.4 The time charged by the Joint Administrators for the period of this report amounts to £6,032.50. This represents 223 hours at an average rate of £270.52 per hour. A summary of time costs incurred in the period is attached at

Appendix C. A detailed description of work undertaken attributable to each category of time costs and an explanation of why it was necessary for that work to be performed is also provided at Appendix C.

- 6.5 In addition, a summary of the Joint Administrators' time costs encompassing the whole of the Administration incorporating a comparison with time costs as set out in the Joint Administrators' Fees Estimate, is attached at Appendix D.
- 6.6 You will note that time costs incurred do not exceed the time as set out in the Fees Estimate. As demonstrated at Appendix D, costs attributable to each category of time generally fall within those anticipated. The areas where significant variance has occurred relate to receipts and payments.

Receipts and Payments

More time was spent managing estate expenses and reconciling the floating charge and fixed charge accounts than originally anticipated. Significant time was also spent preparing estimated outcome statements periodically to gauge the likelihood of dividends to all creditor classes.

- 6.7 Further guidance may be found in "A Creditors' Guide to Administrators' Fees" (Version 4 – April 2017) which may be downloaded from:

<https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/>

- 6.8 If you would prefer this to be sent to you in hard copy please contact Sam Bellamy of this office on 020 7535 7000.
- 6.9 To date, the remuneration drawn by the Joint Administrators totals £9,164.13 plus VAT.

Joint Administrators' Statement of Likely Expenses

- 6.10 Creditors will recall that the Joint Administrators have previously circulated a 'Statement of Likely Expenses' in this matter.

Expenses are separated into the following categories:

- (i) Standard Expenses: this category includes expenses payable by virtue of the nature of the Administration process and / or payable in order to comply with legal or regulatory requirements.
- (ii) Case Specific Expenses: this category includes expenses likely to be payable by the Joint Administrators in carrying out their duties in dealing with issues arising in a particular case. Also included within this category are costs that are directly referable to the Administration but are not paid to an independent third party (and which may include an element of allocated costs).

These are known as "Category 2 disbursements" and are subject to the approval of the creditors. On 23 May 2019, the secured creditor also approved that category 2 disbursements could be drawn by the Joint Administrators, as detailed at Appendix F.

- 6.11 A copy of the Joint Administrators' statement of likely expenses, together with comparative details of expenses incurred during the current reporting period and confirmation as to whether those amounts are paid or unpaid is set out at Appendix E.
- 6.12 You will note that, in general, the nature and value of expenses incurred to date fall within those anticipated within the original statement of expenses.
- 6.13 Attached at Appendix F is additional information in relation to the firm's policy on staffing, the use of sub-contractors, disbursements and details of our current charge-out rates by staff grade. Please be aware that the firm's charge out rates have been amended with effect from 1 August 2019.

- 6.14 Under Rule 18.9 of the Rules, within 21 days of receipt of this report, a secured creditor, or an unsecured creditor with either the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or with the permission of the Court, may make a written request to the Joint Administrators for further information about remuneration or expenses set out in this report.
- 6.15 Under Rule 18.34 of the Rules, any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the Court, may apply to the Court, on the grounds that the basis fixed for the Joint Administrators' remuneration is inappropriate, or the remuneration or expenses charged by the Joint Administrators are, in all the circumstances, excessive.
- 6.16 The application must be made no later than eight weeks after receipt of the progress report that first reports the fee basis, the charging of the remuneration or the incurring of the expenses in question.
- 6.17 Unless the Court orders otherwise, the costs of the application shall be paid by the applicant and are not payable as an expense of the Administration.

7 OUTCOME FOR CREDITORS

7.1 Secured Creditors

As previously reported, the only secured creditor with an outstanding liability as at the date of Administration was Aldermore Bank ("Aldermore"). Book debt recoveries during the Administration have been significantly lower than originally expected and Aldermore will suffer a significant shortfall against their security as a result. A payment of £6,000 was also made to Aldermore against their fixed charge following the sale of the Company's intellectual property rights.

7.2 Preferential Claims

The only categories of claims which have preferential status are those of employees in respect of wages and accrued holiday pay and certain pension contributions. There have been insufficient realisations in the Administration to pay a dividend to preferential creditors.

7.3 Prescribed Part

The Insolvency Act 1986 provides that, where a company has created a floating charge after 15 September 2003, the Joint Administrators must make a *prescribed part* of the Company's net property available to the unsecured creditors and not distribute it to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured claims.

There have not been sufficient realisations to enable a distribution to either the qualifying floating chargeholder or the preferential creditors and therefore there was no requirement to set aside a prescribed part.

7.4 Unsecured Non-Preferential Claims

There have been insufficient realisations to enable any form of distribution to unsecured creditors, even by virtue of the prescribed part.

8 MATTERS STILL TO BE DEALT WITH

All matters have been dealt with and consequently the Administration has now concluded.

9 EXTENSIONS TO THE ADMINISTRATION

- 9.1 The appointment of the Joint Administrators ordinarily ceases to have effect at the end of the period of one year from the date of their appointment.
- 9.2 It was not necessary to apply for an extension to the Administration as all matters have been concluded.

10 ENDING THE ADMINISTRATION

- 10.1 The Administration is now for practical purposes complete. As there are insufficient funds available to allow payment of a dividend to unsecured creditors in this case, the appropriate exit route from the Administration is Dissolution of the Company. Attached at Appendix G is Notice of Move from Administration to Dissolution. On the registration of this Notice by Companies House, the Administration will be brought to an end and the appointment of the Joint Administrators will cease to have effect.
- 10.2 At the end of the period of three months beginning with the date of registration of the Notice of Move from Administration to Dissolution at Companies House, the Company will be dissolved.
- 10.3 The Joint Administrators will be discharged from liability in respect of any action(s) of theirs as Joint Administrators immediately upon their appointment ceasing to have effect.

11 DATA PROTECTION

Finally, when submitting details of your claim in the Administration, you may have disclosed personal data to the Joint Administrators. The processing of personal data is regulated in the UK by the General Data Protection Regulation EU 2016/679 as supplemented by the Data Protection Act 2018, together with other laws which relate to privacy and electronic communications. The Joint Administrators act as Data Controllers in respect of personal data they obtain in relation to this Administration and are therefore responsible for complying with Data Protection Law in respect of any personal data they process. The Joint Administrators' privacy notice, which is attached to this report at Appendix H, explains how they process your personal data. Terms used in this clause bear the same meanings as are ascribed to them in Data Protection Law.

If you wish to discuss the issues raised in this report or require any additional information please contact this office.

Yours faithfully

for and on behalf of

THE GROWN UP CHOCOLATE COMPANY LIMITED



NEIL BENNETT

JOINT ADMINISTRATOR

Neil Bennett is authorised to act as an insolvency practitioner in the UK by the Insolvency Practitioners Association under office holder number 9083 and Andy John is authorised to act as an insolvency practitioner in the UK by the Institute of Chartered Accountants in England and Wales under office holder number 20896

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

SUMMARY OF JOINT ADMINISTRATORS' APPROVED PROPOSALS

It is proposed that:

1. The Joint Administrators continue to manage the business, affairs and property of the Company in such a manner as they consider expedient with a view to achieving the statutory purposes of the Administration.
2. If appropriate, the Joint Administrators take any action they consider necessary with a view to the approval of a Company Voluntary Arrangement ("CVA") or Scheme of Arrangement in relation to the Company.
3. If appropriate, the Joint Administrators file a notice with the Registrar of Companies in order that the Administration will cease and the Company will move automatically into Creditors' Voluntary Liquidation. It is further proposed that N A Bennett and A R John be appointed Joint Liquidators of the Company and that where Joint Liquidators are proposed any act required or authorised to be done by the Joint Liquidators may be exercised by both or either of them. NB. Creditors may nominate a different person as the proposed Liquidator, provided that the nomination is made after receipt of these proposals and before the proposals are approved.
4. Alternatively, if appropriate, the Joint Administrators apply to Court under Para 65 (3) of Schedule B1 to the Insolvency Act 1986 (as amended) for permission to make a distribution to the unsecured creditors within the Administration.
5. In the event that there are no monies remaining to be distributed to creditors and as soon as all matters relating to the Administration have been completed, the Joint Administrators file a Notice with the Registrar of Companies that the Company should be dissolved.
6. The Joint Administrators investigate and, if appropriate, pursue any claims that they or the Company may have against any directors or former directors, other third parties, officers or former officers, advisers or former advisers of the Company.
7. The Company may be placed into compulsory liquidation in circumstances where assets are still to be realised or investigations concluded yet there will be no return to unsecured creditors. In these circumstances it is further proposed that N A Bennett and A R John be appointed Joint Liquidators of the Company and that where Joint Liquidators are proposed any act required or authorised to be done by the Joint Liquidators may be exercised by both or either of them.
8. The Joint Administrators shall do all such other things and generally exercise all of their powers as contained in Schedule 1 of the Insolvency Act 1986, as they consider desirable or expedient to achieve the statutory purpose of the Administration.

SUMMARY OF JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT
FOR THE PERIOD FROM 8 OCTOBER 2019 TO 20 MARCH 2020

	Estimated to realise £	Previously Reported		This Period		Cumulative £
		Fixed £	Floating £	Fixed £	Floating £	
RECEIPTS						
Book Debts Surplus	16,041	-	-	-	-	-
Plant and Machinery	35,000	-	31,206.00	-	17,294.00	48,500.00
Stock	5,000	-	-	-	-	-
Petty Cash	28	-	27.92	-	-	27.92
Intellectual Property	Uncertain	-	-	7,500.00	-	7,500.00
	<u>56,069</u>	-	<u>31,233.92</u>	<u>7,500.00</u>	<u>17,294.00</u>	<u>56,027.92</u>
Balance at Bank		-	50.26	-	-	50.26
Deposit Interest Gross		-	2.64	-	-	2.64
Office Furniture and Equipment		-	-	-	800.00	800.00
Non-Refundable Deposit		-	-	-	2,500.00	2,500.00
Sundry Receipts		-	-	-	8.44	8.44
		-	<u>31,286.82</u>	<u>7,500.00</u>	<u>20,602.44</u>	<u>59,389.26</u>
PAYMENTS						
Pre-Administration Costs		-	18,706.00	-	5,297.32	24,003.32
Joint Administrators' Remuneration		-	8,000.00	-	1,171.16	9,164.13
Agents' Fees and Expenses		-	-	1,500.00	6,474.40	7,974.40
Legal Fees		-	677.50	-	-	677.50
Statutory Advertising		-	85.95	-	-	85.95
Bordereau Fee		-	135.00	-	-	135.00
IT Licence Fee		-	87.00	-	-	87.00
Other Professional Fees		-	975.00	-	1,500.00	2,475.00
Sundry Expenses/Disbursements		-	178.40	-	20.65	199.05
Rent		-	2,000.00	-	-	2,000.00
Storage Charges		-	-	-	137.81	137.81
Insurance		-	-	-	252.36	252.36
Finance Settlement		-	-	-	6,156.48	6,156.48
Irrecoverable VAT		-	-	-	34.23	32.83
		-	<u>30,844.85</u>	<u>1,500.00</u>	<u>21,044.41</u>	<u>53,380.83</u>
DISTRIBUTIONS						
Amounts Paid to Debenture Holders		-	-	6,000.00	-	6,000.00
Amounts Paid to Preferential Creditors		-	-	-	-	-
Amounts Paid to Unsecured Creditors Under the Prescribed Part		-	-	-	-	-
Amounts paid to Unsecured Creditors		-	-	-	-	-
		-	-	<u>6,000.00</u>	-	<u>6,000.00</u>
Balance in Hand		-	<u>441.97</u>	-	<u>(441.97)</u>	-

SUMMARY OF JOINT ADMINISTRATORS' TIME COSTS FOR THE PERIOD
FROM 8 OCTOBER 2019 TO 20 MARCH 2020

	Director		Senior Manager		Manager 1		Administrator 2		Administrator 4		Total		Average Hourly Rate £
	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	
Statutory & Review	-	-	-	-	-	-	30	750.00	4	66.00	34	816.00	240.00
Receipts & Payments	-	-	5	222.50	1	39.50	34	850.00	-	-	40	1,112.00	278.00
Insurance	-	-	-	-	-	-	6	150.00	-	-	6	150.00	250.00
Assets	-	-	1	44.50	-	-	34	850.00	-	-	35	894.50	255.57
Liabilities	-	-	-	-	-	-	33	825.00	-	-	33	825.00	250.00
Landlords	-	-	-	-	-	-	3	75.00	-	-	3	75.00	250.00
General Administration	-	-	-	-	-	-	21	525.00	-	-	21	525.00	250.00
Post Appointment Creditor Reporting	6	315.00	10	445.00	-	-	35	875.00	-	-	51	1,635.00	320.59

Total 6 315.00 16 712.00 1 39.50 196 4,900.00 4 66.00 223 6,032.50

Average Hourly Rate (£) 525.00 445.00 395.00 250.00 165.00 270.52

All Units are 6 minutes

DESCRIPTION OF TIME SPENT BY CATEGORY

Statutory and Review

- Case management reviews;
- Review of time costs data to ensure accurate posting of time and to ensure compliance with Statement of Insolvency Practice 9; and
- Completion of case closing procedures at the end of the case.

Receipts and Payments

- Management of case bank accounts to ensure compliance with relevant risk management procedures;
- Regular review of case bank accounts by senior member of staff to ensure that fixed and floating charge assets have been properly identified;
- Preparation of periodic receipts and payments accounts for inclusion in statutory reports;
- Timely completion of all post appointment tax and VAT returns; and
- Managing estate expenses.

Insurance, Bonding and Pensions

- Periodic review of insurance requirements over physical assets, to minimise costs to the estate.

Assets

- Liaising with Axia regarding the sale of the assets and their associated costs; and
- Liaising with Aldermore with regards to debtor realisations and concluding recovery efforts.

Liabilities

- Dealing with enquiries from the Company's creditors.

Landlords

- Liaising with landlords in respect of the premises and the surrender of the lease.

General Administration

- Maintaining the Joint Administrators' records; and
- Dealing with general correspondence and communicating with directors and shareholders.

Post Appointment Creditors' Reporting

- Preparation and submission of the Joint Administrators' First progress Report to creditors

SUMMARY OF JOINT ADMINISTRATORS' TIME COSTS FROM 8 APRIL 2019 TO 20 MARCH 2020
INCORPORATING A COMPARISON OF THE JOINT ADMINISTRATORS' INITIAL FEE ESTIMATE

	FEES ESTIMATE			INCURRED TO DATE			VARIANCE	
	Units	Cost £	Average hourly rate £	Units	Cost £	Average hourly rate £	Cost £	
Statutory & Review	130	3,380.00	260.00	95	2,091.00	220.11	(1,289.00)	
Receipts & Payments	40	600.00	150.00	76	1,923.50	253.09	1,323.50	
Insurance, Bonding & Pensions	40	600.00	150.00	37	615.00	166.22	15.00	
Assets	275	7,245.00	263.45	302	7,382.50	244.45	137.50	
Liabilities	210	4,310.00	205.24	199	3,930.00	197.49	(380.00)	
Landlords	50	1,010.00	202.00	56	1,288.50	230.09	278.50	
Debenture Holder	66	2,057.00	311.67	53	1,914.00	361.13	(143.00)	
General Administration	155	3,830.00	247.10	143	3,391.00	237.13	(439.00)	
Appointment	197	4,878.00	247.61	197	4,878.00	247.61	-	
Post Appointment Creditor Reporting	220	4,530.00	205.91	169	4,289.00	253.79	(241.00)	
Investigations	100	2,060.00	206.00	114	1,788.00	156.84	(272.00)	
	1,483	34,500.00	232.64	1,441	33,490.50	232.41	(1,009.50)	

SUMMARY OF JOINT ADMINISTRATORS' EXPENSES FROM 8 OCTOBER 2019 TO 20 MARCH 2020
INCORPORATING A COMPARISON OF THE JOINT ADMINISTRATORS'
STATEMENT OF LIKELY EXPENSES

Standard Expenses

Type	Charged by	Description	Estimated Amount £	Total Amount Incurred to Date £	Amount Incurred in This Period £	Amount Paid £	Amount Unpaid £
AML Checks	Business Tax Centre	Electronic client verification	10.00	10.00	-	10.00	-
Bond Fee	AUA Insolvency Risk Specialists	Insurance bond	135.00	135.00	-	135.00	-
Company Searches	-	Extraction of company information from Companies House	-	-	-	-	-
Document Hosting	Pelstar Computing	Hosting of documents for creditors	56.00	28.00	-	28.00	-
Software Licence Fee	Pelstar Computing	Case management system licence fee	87.00	87.00	-	87.00	-
Statutory Advertising	Courts Advertising	Advertising	85.95	85.95	-	85.95	-
Storage Costs	Total Data Management	Storage of books and records	250.00	-	-	-	-
Post Redirection	Royal Mail	Redirection of post	303.00	-	-	-	-
Sundry Expenses/ Disbursements	Leonard Curtis	Sundry Expenses/ Disbursements	-	54.85	17.15	54.85	-
		Total standard expenses	926.95	400.80	-	400.80	-

Case Specific Expenses

Type	Charged by	Description	Estimated Amount £	Total Amount Incurred to Date £	Amount Incurred in This Period £	Amount Paid £	Amount Unpaid £
Agents' Fees	Axia Valuation Services	Costs of valuing and realising assets	5,000.00	-	-	-	-
Legal Fees	Francis Wilks & Jones	Costs of appointed solicitors	2,500.00	677.50	-	677.50	-
Professional Fees	Evolve IS	ERA Claims Specialists	1,000.00	975.00	-	975.00	-
Other Professional Fees	Lenka Lechmanova	Assistance with preparation of statement of affairs and updating Sage	1,500.00	1,500.00	-	1,500.00	-
Staff Mileage	Leonard Curtis	Category 2 disbursement requiring specific creditor / committee approval	-	34.50	-	34.50	-
Other Disbursements	Leonard Curtis	Printing and photocopying	500.00	71.80	3.50	71.80	-
		Total case specific expenses	10,500.00	3,258.70	3.50	3,258.70	-

LEONARD CURTIS POLICY REGARDING FEES, EXPENSES AND DISBURSEMENTS

The following Leonard Curtis policy information is considered to be relevant to creditors:

Staff Allocation and Charge Out Rates

We take an objective and practical approach to each assignment which includes active director involvement from the outset. Other members of staff will be assigned on the basis of experience and specific skills to match the needs of the case. Time spent by secretarial and other support staff on specific case related matters, e.g. report despatching, is not charged.

Where it has been agreed by resolution that the office holders' remuneration will be calculated by reference to the time properly given by the office holders and their staff in attending to matters as set out in a fees estimate, then such remuneration will be calculated in units of 6 minutes at the standard hourly rates given below. In cases of exceptional complexity or risk, the insolvency practitioner reserves the right to obtain authority from the appropriate body of creditors that their remuneration on such time shall be charged at the higher complex rate given below.

The following hourly charge out rates apply to all assignments undertaken by Leonard Curtis:

	Standard £	Complex £
Director	450	562
Senior Manager	410	512
Manager 1	365	456
Manager 2	320	400
Administrator 1	260	325
Administrator 2	230	287
Administrator 3	210	262
Administrator 4	150	187
Support	0	0

Office holders' remuneration may include costs incurred by the firm's in-house legal team, who may be used for non-contentious matters pertaining to the insolvency appointment.

Subcontractors

Where we subcontract out work that could otherwise be carried out by the office holder or his/her staff, this will be drawn to the attention of creditors in any report which incorporates a request for approval of the basis upon which remuneration may be charged. An explanation of why the work has been subcontracted out will also be provided.

Professional Advisors

Details of any professional advisor(s) used will be given in reports to creditors. Unless otherwise indicated the fee arrangement for each is based on hourly charge out rates, which are reviewed on a regular basis, together with the recovery of relevant disbursements.

The choice of professional advisors is based around a number of factors including, but not restricted to, their expertise in a particular field, the complexity or otherwise of the assignment and their geographic location.

Expenses

We are required to provide creditors with an estimate of the expenses we expect to be incurred in respect of an assignment and report back to them on actual expenses incurred and paid in our periodic progress reports. There are two broad categories of expenses: standard expenses and case specific expenses. These are explained in more detail below:

- a) Standard Expenses – this category includes expenses which are payable in order to comply with legal or regulatory requirements and therefore will generally be incurred on every case. They will include:

Type	Description	Amount
AML checks	Electronic client verification in compliance with the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017	£5.00 plus VAT per individual

THE GROWN UP CHOCOLATE COMPANY LIMITED – IN ADMINISTRATION

Bond / Bordereau fee	Insurance bond to protect the insolvent entity against and losses suffered as a result of the fraud or dishonesty of the IP	£10.00 to £1,200.00 dependent on value of assets within case
Company searches	Extraction of company information from Companies House	£1.00 per document unless document can be accessed via the free service
Document hosting	Hosting of documents for creditors/shareholders. Cost per upload.	Type
		ADM
		CVL
		M/VL
		CPL
		CVA
		BKY
IVA		
Post re-direction	Redirection of post from Company's premises to office-holders' address	0-3 months £204.00 3-6 months £303.00 6-12 months £490.00
Software Licence fee	Payable to software provider for use of case management system	£87.00 plus VAT per case
Statutory advertising	Advertising of appointment, notice of meetings etc. - London Gazette - Other	£85.95 plus VAT per advert Dependent upon advert and publication
Storage costs	Costs of storage of case books and records	£5.07 plus VAT per box per annum plus handling charges

- b) Case-specific expenses – this category includes expenses (other than office-holders' fees) which are likely to be payable on every case but which will vary depending upon the nature and complexity of the case and the assets to be realised. They will include:

Type	Description	Amount
Agents' fees	Costs of appointed agents in valuing and realising assets	Time costs plus disbursements plus VAT
Debt Collection fees	Costs of appointed debt collectors in realising debts	Generally agreed as a % of realisations plus disbursements plus VAT
Legal fees	Costs of externally appointed solicitors. Will generally comprise advice on validity of appointment, drafting of sale contracts, advice on retention of title issues and advice on any reviewable transactions.	Time costs plus disbursements plus VAT
Other disbursements	See disbursements section below	See disbursements section below

Disbursements

Included within both of the above categories of expenses are disbursements, being amounts paid firstly by Leonard Curtis on behalf of the insolvent entity and then recovered from the entity at a later stage. These are described as Category 1 and Category 2 disbursements.

- a) Category 1 disbursements: These are costs where there is specific expenditure directly referable both to 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 (excl. mileage), and equivalent costs reimbursed to the office holder or his or her staff. Category 1 disbursements may be drawn without prior approval.
- b) 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. In the event of charging for category 2 disbursements the following items of expenditure are recharged on this basis and are believed to be in line with the cost of external provision:

Internal photocopying	10p per copy
General stationery, postage, telephone etc	£100 per 100 creditors/ members or part thereof
Storage of office files (6 years)	£81.25 per box
Business mileage	45p per mile

Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration

NOTICE OF MOVE FROM ADMINISTRATION TO DISSOLUTION

In accordance with Rule 3.61(1) of the Insolvency (England & Wales) Rules 2016 & Paragraph 84(8) of Schedule B1 of the Insolvency Act 1986.

AM23

Notice of move from administration to dissolution



Companies House

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

1 Company details

Company number	0 7 4 5 7 8 5 6
Company name in full	The Grown Up Chocolate Company 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 of England and Wales
Court number	C R - 2 0 1 9 - 0 0 2 4 1 8

3 Administrator's name

Full forename(s)	Neil
Surname	Bennett

4 Administrator's address

Building name/number	Leonard Curtis
Street	5th Floor Grove House
Post town	248a Marylebone Road
County/Region	London
Postcode	N W 1 6 B B
Country	

AM23

Notice of move from administration to dissolution

5 Administrator's name ¹

Full forename(s) Andy

Surname John

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

6 Administrator's address ²

Building name/number Leonard Curtis

Street 5th Floor

Grove House

Post town 248a Marylebone Road

County/Region London

Postcode N W 1 6 B B

Country

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

7 Final progress report

I have attached a copy of the final progress report

8 Sign and date

Administrator's signature

Signature

X



X

Signature date


2 0

0 3

2 0 2 0

AM23

Notice of move from administration to dissolution

 **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 **Sam Bellamy**

Company name **Leonard Curtis**

Address **5th Floor**

Grove House

248a Marylebone Road

Post town **London**

County/Region

Postcode **N W 1 6 B B**

Country

Dx


Telephone **020 7535 7000**

 **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

PRIVACY NOTICE

Information we collect and hold about you

By requesting details of your claim in this insolvency, we may collect Personal Data from you, particularly if you are a consumer creditor, a sole trader or are lodging a claim in your personal capacity.

Personal Data is information relating to a living individual. Whenever Personal Data is processed, collected, recorded, stored or disposed of it must be done within the terms of the General Data Protection Regulation ('the GDPR'). Examples of Personal Data include but may not be limited to your name, address, telephone number and email contact details.

If you do not provide us with the information we require, this may adversely affect our ability to deal with your claim, but we would ask you not to submit more Personal Data than we request from you.

Legal justification for processing your Personal Data

The processing of your Personal Data by us is necessary to enable us to comply with legal obligations under the Insolvency Act 1986 and associated legislation which we are subject to as Insolvency Practitioners.

How we use your information

All information you supply to us is required to enable us to comply with our duties under the Insolvency Act 1986 and associated legislation. It will be used to enable us to assess the extent of the insolvent entity's liabilities, to allow you to vote on any decision procedures, to enable us to communicate with you, to process your claim and to pay any dividends which may be due to you from the insolvent estate.

Who we share your information with

We may be required to share some of your Personal Data with other creditors. The data which will be shared with other creditors will be limited to that specifically required to be disclosed under insolvency legislation.

We may share some of your information with our Data Processors. Data Processors include solicitors, accountants and employment law specialists who assist us with our duties where required. We will only share your information with our Data Processors if we require their specialist advice. All of our Data Processors are subject to written contracts with us to ensure that your Personal Data is processed only in accordance with the GDPR.

How long will we hold your Personal Data for?

We will need to hold your Personal Data for a period of time after the insolvency has been concluded. This is to enable us to deal with any queries which might arise. Our Records Management Policy requires us to destroy our physical files 6 years after closure of the case. Electronic data files will be removed from our Case Management System 6 years after conclusion of the case but may be held on our server for a longer period of time but with restricted access.

Your rights in respect of your Personal Data

You have the right to request access to your Personal Data and to require it to be corrected or erased. You also have the right to request a restriction in the way we process your Personal Data or to object to its processing. You should be aware however that we may not be able to comply with your request if this would affect our ability to comply with our legal obligations.

You have the right to Data Portability. This is a right to have the Personal Data we hold about you to be provided to you in a commonly used and machine-readable format so that you can transfer that Data to another organisation in a way that is not too onerous to upload the Data.

Your right to complain

You have the right to be confident that we are handling your Personal Data responsibly and in line with good practice. If you have a concern about the way we are handling your Personal Data you should contact our Privacy Manager in the first instance.

THE GROWN UP CHOCOLATE COMPANY LIMITED – IN ADMINISTRATION

If you are unable to resolve your concerns with us, you have the right to complain to the Information Commissioners' Office. The Information Commissioner can be contacted at Wycliffe House, Water Lane, Wilmslow, Cheshire SK6 5AF or on 0303 123 1113.

Contacting us

If you have any questions relating to the processing of your Personal Data, please write to our Privacy Manager at Leonard Curtis, 5th Floor, Grove House, 248A Marylebone Road, London NW1 6BB Alternatively our Privacy Manager can be contacted by telephone on 0207 535 7000 or by email: privacy@leonardcurtis.co.uk.

Data Controller: LEONARD CURTIS