

TO ALL KNOWN CREDITORS

19 July 2023

Ref: SJW/AH/OG/ARTH01/D16.1
Email: arthouseadministration@uk.ey.com

Dear Sirs/Madam

**Arthouse Holding Limited ('AHL') and Arthouse Limited ("AL")
Both in Administration and together (the "Companies")**

I write further to the Companies entering administration on 20 December 2022 (the "Date of Appointment"), with S J Woodward and T G Vance appointed to act as administrators (the "Joint Administrators"). The appointment was made by the directors of the Companies under the provisions of paragraph 22 of Schedule B1 to the Insolvency Act 1986.

I write, in accordance with Rule 18.3 of the Insolvency (England and Wales) Rules 2016, to provide creditors with a report on the progress of the administrations. This report covers the period from 20 December 2022 to 19 June 2023 (the "Period") and should be read in conjunction with the Joint Administrators' Statement of Proposals (the "Proposals") delivered to creditors on 29 December 2022.

Statutory information about the Companies, the administrations and the office holders, is detailed in Appendix A.

Approval of the Proposals

As detailed in the Proposals, the Joint Administrators are of the opinion that the Companies have insufficient property to enable a distribution to be made to unsecured creditors, including by virtue of a prescribed part distribution. Consequently, in accordance with the provisions of paragraph 52(1)(b) of Schedule B1 to the Insolvency Act 1986, a decision of the creditors on the approval of the Proposals was not sought.

As no request for a decision procedure was received from creditors, the Proposals were deemed to be approved on 11 January 2023.

Receipts and Payments in the Period

Detail with regard to specific receipts and payments received and incurred during the Period is attached at Appendix B. Please note that these accounts do not reflect future estimated realisations or costs, including the Joint Administrators' remuneration and disbursements.

Receipts

'Pre-pack' sale of the business and assets

On 20 December 2022 the Joint Administrators completed a sale of the business and assets of AL and certain assets of AHL to Esselle Retail Limited ("the Purchaser") for a total consideration of £1,551,203. Of this amount, £10,000 related to the sale of AHL's shares in Arthouse USA Inc. and the remaining consideration related to the sale of AL's business and assets.

A detailed explanation of the transaction was sent to creditors on 23 December 2022.

Interest

Bank interest of £1,127.55 in total was received in respect of funds held in the Administration bank accounts for AHL and AL during the Period.

Leasehold property - AL

As discussed further below rent was received from the Purchaser for the Company's leasehold property, which was onward paid to the landlord, under a licence to occupy ("LTO"). Further minimal receipts and payments are expected in the following period so that the net effect on the receipts and payments account will be nil.

Debtor receipts - AL

The Company's pre-appointment bank account remained open following the sale of the Company to allow any debtor receipts to be paid onto the Purchaser. As previously advised, the pre-appointment debtors were sold to the Purchaser as part of the 'pre-pack' sale, as such any debtor receipts are the property of the Purchaser. The bank account balance is swept over to the Purchaser on a weekly basis, less bank charges. The pre-appointment bank account is due to be closed on 31 July 2023, as such there may be further receipts and related payments in the following period, so that the net effect on the receipts and payments account will be nil.

To date, the only asset realisations in the administrations are those from the pre-packaged sale of the Companies' business and assets, and bank interest. Apart from further bank interest the only other future realisation expected relates to a contribution to the Joint Administrators costs for assisting the Purchaser with a number of novation agreements.

Payments

The payments of debtor receipts to the Purchaser, bank charges and rent have been detailed above.

Other than the above payments and the payment of pre-appointment professional fees and distributions to the secured creditor, which are discussed further below, there have been no other payments in either AHL or AL in the Period.

Summary of Progress during the Period

Detailed below are the principal workstreams progressed during the Period.

License to Occupy

AL traded from leasehold premises known as St James' Church in Rossendale, Lancashire ("St James' Church). An LTO was granted to the Purchaser for the period 20 December 2022 to 31 May 2023. A further LTO was granted for the period 1 to 30 June 2023 to allow the Purchaser additional time to re-locate to new premises. As at today's date, passing rent under the terms of the lease has been paid in full by the Purchaser for the period 20 December 2022 to 30 June 2023, the majority of which has been paid to the landlord in the Period. A further nominal payment will be made in the subsequent period to ensure the landlord is paid in full.

The lease at St James' Church was surrendered with effect from 30 June 2023.

Other properties

AL occupied two other properties prior to the Joint Administrators' appointment. Both properties have been vacated and handed back to the respective landlords.

Contract Novation Agreements

The Joint Administrators agreed to novate certain Company contracts to the Purchaser and during the Period, one contract novation has completed with one further contract novation expected to complete outside of the reporting period.

Corporation Tax

Obligations in relation to the submission of corporation tax returns continue in an administration and with assistance from EY's Tax team, we are in the process of preparing the tax returns for the administration period. Once these returns have been submitted to HM Revenue & Customs ("HMRC"), we will seek tax clearance before the end of the administrations.

VAT

The Joint Administrators sent notice of their appointment in the prescribed Form VAT769 shortly following appointment. The Companies form a VAT group and there are no other companies within the group.

We are in correspondence with HMRC regarding the status of the VAT group to seek clarification on whether any further actions are required in accordance with HMRC's VAT group policies.

The Joint Administrators will seek to recover any input tax (and pay over any output tax if necessary) before the end of the administrations. VAT clearance will then be sought from HMRC before the end of the administrations.

Investigations

The Joint Administrators have undertaken an investigation into the Companies' affairs prior to our appointment pursuant to Statement of Insolvency Practice 2 (Investigations by Office Holders) and the Company Directors Disqualification Act 1986, with the necessary confidential returns made to the Insolvency Service on 20 March 2023. No investigations are continuing.

Joint administrators' remuneration

The statutory provisions relating to remuneration are set out in Chapter 4, Part 18 of the Insolvency (England and Wales) Rules 2016. Further information is given in the Association of Business Recovery Professionals' publication 'A Creditors' Guide to Administrators' Fees', a copy of which may be accessed from the web site of the Institute of Chartered Accountants in England and Wales at <https://www.icaew.com/en/technical/insolvency/creditors-guides> or is available in hard copy upon written request to the Joint Administrators.

In certain circumstances, creditors are entitled to request further information about our remuneration or expenses, or to apply to court if they consider the costs to be excessive (Rules 18.9 and 18.34 of the Insolvency (England and Wales) Rules 2016). Further information is provided in 'A Creditors' Guide to Administrators' Fees' referred to above.

As creditors have not requisitioned a decision on the proposals and a creditors' committee has not been formed, the Joint Administrators will seek to have their remuneration fixed by the secured creditors and if the Joint Administrators have made or intend to make a distribution to preferential creditors, the preferential creditors in accordance with Rule 18.18(4) of the Rules.

The Joint Administrators will ask for their remuneration to be fixed on the basis of time properly given by them and their staff in dealing with matters arising in the Administration, in accordance with the respective fee estimates dated 23 December 2022 ("the Fee Estimates") which were circulated to creditors with the Proposals.

During the Period, the Joint Administrators have incurred time costs of £28,595 in AHL and £180,613 in AL. An analysis of the time spent, and a comparison with the fee estimated date 23 December 2022 is attached at Appendix D to this report.

Whilst the total time costs to date do not exceed the Fee Estimates, time costs in certain work categories have exceeded the time costs estimated. More information is detailed below:

Administration & Planning – AL

The work undertaken is required to progress the Administrations and is also a statutory requirement.

Creditors – AL

The work undertaken formed a part of the Administrator's statutory duties. Assistance has been given to creditors with queries relating the amounts due to them from the Company.

Enquiries & Investigations - AHL

The work undertaken formed a part of the Administrator's statutory duties.

Legal Issues - AL

The time incurred was required to ensure the Joint Administrators considered the legal implications on several matters during the Administration to mitigate the risk of claims which could have negatively

impacted the final outcome of the Administration. The time incurred relates to the novation of certain AL contracts to the Purchaser.

Statutory Duties – AL

This category of work is a statutory requirement and does not necessarily result in a financial benefit to Creditors.

Joint administrators’ statement of expenses incurred

A breakdown of expenses incurred in the Period and to date is included at Appendix C to this report, including a comparison against the estimate of expenses dated 23 December 2022.

During the Period the Joint Administrators have incurred expenses (excluding disbursements and pre-administration costs) in AL totalling £32,624.21 (largely attributed to rent in relation to St James’ Church) plus applicable VAT. No expenses have been paid in respect of AHL in the Period.

Pre-administration costs

As noted in the Proposals, the Joint Administrators will be seeking approval for payment of unpaid pre administration costs. The payment of unpaid pre-administration costs as an expense of the administration is subject to approval under Rule 3.52, and not part of the Proposals subject to approval under paragraph 53. This means that they must be approved separately from the Proposals.

A breakdown of the total pre administration costs incurred and amounts paid pre administration (if any) is attached at Appendix C.

The Joint Administrators will not be seeking recovery of any unpaid pre-appointment time costs in this matter, amounting to £12,743 as shown in Appendix C.

Payments to Other Professionals

Name of firm	Service	How contracted to be paid	Amount paid in period (£)
DWF	Legal advice	Time costs	59,069
SIA	Asset valuations and advice	Fixed fee	3,000
Total			62,069

Details of these payments are included in the receipts and payments account attached at Appendix B.

These pre-administration costs which were paid to other professionals were implicitly agreed by the secured lender, as such we are in the process of seeking formal explicit agreement.

Distributions to Creditors

Secured Creditors

Clydesdale Bank plc (“CYB”), the principal secured lender to the Companies, had total indebtedness as at 20 December 2022 of c.£5m (prior to the distribution from the Companies’ administrations).

NorthEdge Capital (“NEC”), the Companies’ second ranking secured lender, had total indebtedness as at 30 November 2022 of c.£2.6m.

On 20 December 2022, the Joint Administrators authorised a distribution to CYB, as the fixed charge secured creditor, in the sum of £1,245,546.19 with respect to fixed charge realisations. A further distribution of £45,657.25 was made to CYB on 15 March 2023, bringing total distributions to CYB to £1,291,203.44.

No further fixed charge asset realisations or distributions are anticipated, and CYB and NEC are expected to both suffer a shortfall in their indebtedness.

Preferential Creditors

All the employees of AL transferred to the Purchaser as a result of the sale, in accordance with Transfer of Undertakings (Protection of Employment) Regulations 2006. AHL did not have any employees at the date of administration.

We currently estimate secondary preferential creditors of c.£1.2m, in respect of claims relating to PAYE, National Insurance and VAT.

Current estimates indicate that there will be insufficient floating charge asset realisations to enable a distribution to preferential creditors (including secondary preferential creditors).

Non-preferential Creditors

According to the Director’s Statement of Affairs, it is estimated that total non-preferential claims in AHL and AL combined will total c.£1.8m (excluding intercompany positions).

Current estimates indicate that there will be insufficient floating charge asset realisations to enable a distribution to non-preferential creditors and therefore no work in relation to the adjudication of non-preferential creditor claims has taken place.

Prescribed Part

The prescribed part is a proportion of floating charge assets set aside for unsecured creditors pursuant to section 176A of the Insolvency Act 1986. The prescribed part applies to floating charges created on or after 15 September 2003.

The Joint Administrators estimate, to the best of their knowledge and belief, that the value of the Companies’ net property and prescribed part will be nil.

Accordingly, we do not expect that there will be a distribution to the unsecured creditors of the Companies via a prescribed part distribution.

Remaining work

The Joint Administrators will continue to deal with the administrations of the Companies in line with the objectives of the Proposals, namely to achieve a better result for the Companies' creditors as a whole than would be likely if the Companies were wound up (without first being in administration).

Further tasks will include, but may not be limited to, the following:

- ▶ Ensuring that any obligations of the Companies / Joint Administrators in the Asset and Purchase Agreement with the Purchaser are satisfied;
- ▶ Dealing with statutory reporting and compliance obligations;
- ▶ Dealing with unsecured creditor enquiries;
- ▶ Review and conduct the tax affairs of the Companies;
- ▶ Finalising the administrations, including the payment of all administration liabilities; and
- ▶ Any other actions required to be undertaken by the Joint Administrators in order to fulfil the purpose of the administrations.

Next report

We will report to you again at the conclusion of the administrations or in six months' time, whichever is the sooner.

Yours faithfully
for the Companies



S J Woodward
Joint Administrator

- Appendix A Statutory information
- Appendix B Joint Administrators' receipts and payments account for the Period
- Appendix C Summary of Joint Administrators' expenses incurred in the Period
- Appendix D Summary of the Joint Administrators' time costs incurred in the Period

S J Woodward is licensed in the United Kingdom to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales and T G Vance is licensed in the United Kingdom to act as an insolvency practitioner by The Institute of Chartered Accountants of Scotland.

The affairs, business and property of the Companies are being managed by the Joint Administrators, S J Woodward and T G Vance, who act as agents of the Companies only and without personal liability.

The Joint Administrators may act as data controllers of personal data as defined by the UK General Data Protection Regulation (as incorporated in the Data Protection Act 2018), depending upon the specific processing activities undertaken. Ernst & Young LLP and/or the Companies may act as a data processor on the instructions of the Joint Administrators. Personal data will be kept secure and processed only for matters relating to the Joint Administrator's appointment. The Office Holder Data Privacy Notice can be found at www.ey.com/officeholderprivacy

Appendix A

Information about the proceedings, the Company and the office holders, as required by Rule 18.3(1) of the Insolvency (England and Wales) Rules 2016

Arthouse Holding Limited

Name of court:	High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies List (ChD)
Court reference:	CR-2022-004800
Registered name of the Company:	Arthouse Holding Limited
Registered office address of the Company:	c/o Ernst & Young LLP 2 St Peters Square, Manchester M2 3EY (formerly St James' Church, Bacup Road, Waterfoot, Rossendale, BB4 7JU)
Registered number:	06304788
Country of incorporation (for a company incorporated outside the United Kingdom):	N/A
Date of appointment of the joint administrators:	20-Dec-22
Details of any changes of administrator:	None
Full names of the administrators:	Samuel James Woodward Timothy Graham Vance
Office holder number(s):	12030 and 26710
Administrators' address(es):	Ernst & Young LLP 2 St. Peter's Square, Manchester M2 3EY Ernst & Young LLP 1 Bridgewater Place, Water Lane, Leeds, West Yorkshire, LS11 5QR
Telephone number:	+44 161 333 3294
Name of alternative person to contact with enquiries about the case:	Ayse Hassan

Arthouse Limited

Name of court:	High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies List (ChD)
Court reference:	CR-2022-004799
Registered name of the Company:	Arthouse Limited
Registered office address of the Company:	c/o Ernst & Young LLP 2 St Peters Square, Manchester M2 3EY (formerly St James' Church, Bacup Road, Waterfoot, Rossendale, BB4 7JU)
Registered number:	03897091
Country of incorporation (for a company incorporated outside the United Kingdom):	N/A
Date of appointment of the joint administrators:	20-Dec-22
Details of any changes of administrator:	None
Full names of the administrators:	Samuel James Woodward Timothy Graham Vance
Office holder number(s):	12030 and 26710
Administrators' address(es):	Ernst & Young LLP 2 St. Peter's Square, Manchester M2 3EY Ernst & Young LLP 1 Bridgewater Place, Water Lane, Leeds, West Yorkshire, LS11 5QR
Telephone number:	+44 161 333 3294
Name of alternative person to contact with enquiries about the case:	Ayse Hassan

Appendix B

Joint Administrators' Summary of Receipts and Payments for the Period

The receipts and payments accounts are shown net of VAT and have been prepared on a cash basis and do not reflect debts not collected or liabilities not paid.

Arthouse Holding Limited

Statement of affairs estimated to realise			20 Dec 2022 to 19 Jun 2023	Cumulative Totals
N/A	Note			
(£)	1		(£)	(£)
		Fixed charge receipts		
		Investments	10,000.00	10,000.00
		Bank interest	45.26	45.26
			<u>10,045.26</u>	<u>10,045.26</u>
		Floating charge receipts		
		Debtors	-	-
			<u>10,045.26</u>	<u>10,045.26</u>
<u>-</u>		Total receipts	<u>10,045.26</u>	<u>10,045.26</u>
		Fixed charge payments	Nil	Nil
		Floating charge payments	Nil	Nil
	2	Total payments	<u>Nil</u>	<u>Nil</u>
		Balances in hand	<u>10,045.26</u>	<u>10,045.26</u>
		Represented by:		
		Cash at bank	10,045.26	10,045.26
			<u>10,045.26</u>	<u>10,045.26</u>

Notes:

1. The Statement of Affairs that was provided by the directors of the AHL did not include any estimated to realise values.
2. There have been no payments in the Period in AHL.

Appendix C

Summary of Joint Administrators' expenses incurred in the Period and a comparison to the initial Fee Estimate(s) dated 29 December 2022

Arthouse Holding Limited

Type of Expense	Per Fee Estimate (£)	Paid in Period (£)	Estimated Future (£)	Total (£)
Payments made from the estate which are not disbursements (Note 1)				
Insurance	2,000.00	-	2,000.00	2,000.00
Legal fees	1,000.00	-	1,000.00	1,000.00
Statutory costs	250.00	-	250.00	250.00
Storage	250.00	-	250.00	250.00
Bank charges	50.00	-	50.00	50.00
	3,550.00	-	3,550.00	3,550.00
Category 1 disbursements (Note 2)				
Internal bulk copying, printing and postage	25.00	-	25.00	25.00
Specific penalty bond	24.00	20.00	-	20.00
	49.00	20.00	-	20.00
Pre-administration costs unpaid as at date of administration				
		-	-	-
Total	3,599.00	20.00	3,550.00	3,570.00

Arthouse Limited

Type of Expense	Per Fee Estimate (£)	Paid in Period (£)	Estimated Future (£)	Total (£)
Payments made from the estate which are not disbursements (Note 1)				
Legal Costs	25,000.00	-	25,000.00	25,000.00
Rent	22,473.00	32,591.01	1,000.00	33,591.01
Insurance	3,000.00	-	3,000.00	3,000.00
Storage	500.00	-	500.00	500.00
Statutory Costs	250.00	-	250.00	250.00
Bank Charges	250.00	33.20	216.80	250.00
	51,473.00	32,624.21	29,966.80	62,591.01
Category 1 disbursements (Note 2)				
Internal bulk copying, printing and postage	175.00	145.95	29.05	175.00
Specific penalty bond	24.00	20.00	-	20.00
	199.00	165.95	29.05	195.00
Pre-administration costs unpaid as at date of administration				
Legal Costs	59,194.00	59,069.00	-	59,069.00
Agents Costs	3,000.00	3,000.00	-	3,000.00
Joint Administrators' pre appointment costs	12,743.00	-	-	-
	74,937.00	62,069.00	-	62,069.00
Total	126,609.00	94,859.16	29,995.85	124,855.01

Expenses exceeding Fee Estimate

Cost category	Explanation of negative expense variance
Rent	Rent for the LTO has increased due to the extension of the LTO period, however it will be recouped in the full from the Purchaser.

Notes

- Statement of Insolvency Practice No.9 defines expenses as any payments from the insolvency estate which are neither an office holder's remuneration or a distribution to a creditor or member.
- Expenses are divided into those that do not need approval before they are charged to the estate (Category 1) and those that do require prior approval (Category 2):
 - Category 1 expenses are payments to persons providing the service to which the expense relates who are not an associate of the office holder
 - Category 2 expenses are payments to associates or which have an element of shared costs.
- Expenses also include disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate. Disbursements fall into either Category 1 or Category 2

Appendix D

Summary of Joint Administrators' time costs incurred in the Period and a comparison with the Fee Estimate

Arthouse Holding Limited

	Per Fee Estimate			Actual in this report period		
	Total hours	Total costs (£)	Average rate (£)	Total hours	Total costs (£)	Average rate (£)
Administration & Planning	20.0	11,310.0	565.5	15.1	10,088.0	668.1
Creditors	2.0	800.0	400.0	-	-	-
Enquiries & Investigations	4.0	2,080.0	520.0	4.0	2,640.0	660.0
Job Acceptance & Strategy	2.0	1,940.0	970.0	0.5	155.0	310.0
Immediate Tasks	-	-	-	1.0	1,280.0	1,280.0
Other Assets	3.0	2,600.0	866.7	-	-	-
Other Matters	4.0	1,590.0	397.5	0.5	330.0	660.0
Reporting	20.0	9,980.0	499.0	5.5	2,580.0	469.1
Statutory Duties	24.0	14,310.0	596.3	19.0	10,532.0	554.3
VAT & Taxation	17.0	7,520.0	442.4	1.5	990.0	660.0
Total	96.0	52,130.0	543.0	47.1	28,595.0	607.1

Arthouse Limited

	Per Fee Estimate			Actual in this report period		
	Total hours	Total costs (£)	Average rate (£)	Total hours	Total costs (£)	Average rate (£)
Administration & Planning	63.0	34,885.0	553.7	97.5	63,459.0	650.9
Creditors	29.0	11,220.0	386.9	22.0	12,545.0	570.2
Debtors	-	-	-	12.2	7,152.0	586.2
Employees	22.0	16,260.0	739.1	9.7	8,646.0	891.3
Enquiries & Investigations	26.5	12,120.0	457.4	14.5	6,653.0	458.8
General	-	-	-	0.6	186.0	310.0
Immediate Tasks	50.5	22,530.0	446.1	25.1	22,111.0	880.9
Legal Issues	-	-	-	2.6	1,716.0	660.0
Other Assets	6.0	3,735.0	622.5	2.0	2,560.0	1,280.0
Other Matters	25.0	10,820.0	432.8	-	-	-
Property	43.0	23,155.0	538.5	12.1	8,085.0	668.2
Reporting	41.0	20,580.0	502.0	3.0	1,980.0	660.0
Statutory Duties	47.0	28,260.0	601.3	75.3	33,806.0	449.0
VAT & Taxation	50.0	21,440.0	428.8	15.4	8,791.0	570.8
Job Acceptance & Strategy	39.0	21,140.0	542.1	8.3	2,923.0	352.2
Total	442.0	226,145.0	511.6	300.3	180,613.0	601.4

Statement of Work Completed in the Period

Outlined in the table below is supporting narrative explanation as to the work undertaken during the Period. This information is detailed on a category by category basis, aligned to the reporting of time costs in the tables on the preceding pages of this appendix.

Details of workstreams are presented on a level for both Companies, unless either one of the Companies are referred to explicitly. This supporting information should be read in conjunction with all sections of this report.

Category of work	Description of work completed in the Period
Administration & Planning	<ul style="list-style-type: none"> ▶ Case management of statutory tasks and compliance. This has included ensuring statutory compliance diaries are completed to reflect work done on the appropriate date. ▶ Treasury and accounting functions including: processing payments for services appropriately; processing receipts from asset realisations appropriately; ensuring bank accounts have been reconciled regularly; and, ensuring appropriate allocation of secured lender funding and intercompany recharges. ▶ Time cost reports have been produced for the purposes of the progress report.
Creditors	<ul style="list-style-type: none"> ▶ Gather information from the Company on all known Creditors and send notice of the administration. ▶ Continued correspondence with creditors has progressed through the Period, including responding to various queries, updates on claim status and general interest in process.
Debtors	<ul style="list-style-type: none"> ▶ Debtors have continued to pay into the pre-appointment bank account which has meant an increase in time spent in this area, corresponding with CYB and liaising with Esselle regarding these funds.
Employee Matters	<ul style="list-style-type: none"> ▶ Dealing with ad hoc queries in relation to TUPE transfer. ▶ Tasks associated with the Company's pension scheme, including submission of an RP15
Investigation and CDDA	<ul style="list-style-type: none"> ▶ Investigations into the Company's affairs in accordance with the Statement of Insolvency Practice 2 "Investigations by Office Holders". ▶ Preparing the Joint Administrator's report on the conduct of the directors under the Company Directors Disqualification Act 1986.
Immediate Tasks	<ul style="list-style-type: none"> ▶ Completing on appointment statutory duties; notification of the appointment of administrators to various stakeholders; and practical tasks such as, collating information (financial and non financial), putting insurance in place, speaking with the Company's directors and liaising with Esselle.
Legal Issues	<ul style="list-style-type: none"> ▶ Liaised with appointed legal advisors where necessary with regards to a variety of ongoing issues; contract novation, and assistance with third party asset claims.
Other Assets	<ul style="list-style-type: none"> ▶ Dealing with other assets outside of the SPA.
Other Matters	<ul style="list-style-type: none"> ▶ Discussions with directors and legal advisors regarding GDPR matters.
Property	<ul style="list-style-type: none"> ▶ LTO management; invoicing rent, paying rent to landlord, negotiating LTO extension. ▶ Correspondence with landlord/agents regarding the LTO.
Reporting	<ul style="list-style-type: none"> ▶ SIP16 notice to all known creditors. ▶ Preparing the Proposals and in the absence of a Statement of Affairs from the Directors, we prepared a Statement of Financial Position for the purpose of the Proposals. ▶ Documenting the statutory objective of the administration and proposals. ▶ In addition, time has been incurred corresponding with the secured creditors.
Statutory Duties	<ul style="list-style-type: none"> ▶ On appointment statutory duties; ensuring that all documents are appropriately filed in line with the statutory requirements. ▶ Issuing the Director's Questionnaire to all Directors of the Company (current and 3 years preceding). ▶ Issuing a notice to directors requesting the submission of a Statement of Affairs
VAT & Taxation	<ul style="list-style-type: none"> ▶ Statutory notices to HM Revenue & Customs; correspondence regarding VAT group. ▶ Assessment of the VAT and tax treatment of asset sale (pre-pack) and liaising with EY's tax team on this. ▶ Correspondence with Tax office in ROI in order to comply with policies within this jurisdiction.
Job Acceptance & Strategy	<ul style="list-style-type: none"> ▶ Planning of the strategy to be taken during the administration based on the best outcome for creditors.