

# AM23

## Notice of move from administration to dissolution



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

### 1 Company details

Company number	0	3	8	9	7	0	9	1
Company name in full	Arthouse 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 Insolvency and Companies List (ChD)													
Court number	C	R		2	0	2	2		0	0	4	7	9	9

### 3 Administrator's name

Full forename(s)	Samuel James												
Surname	Woodward												

### 4 Administrator's address

Building name/number	2 St Peter's Square													
Street														
Post town	Manchester													
County/Region														
Postcode	M	2		3	E	Y								
Country														


AM23

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<b>5 Administrator's name ①</b>	
Full forename(s)	Timothy
Surname	Vance
<b>① Other administrator</b> Use this section to tell us about another administrator.	

<b>6 Administrator's address ②</b>	
Building name/number	1 Bridgewater Place
Street	
Post town	Leeds
County/Region	
Postcode	L S 1 1 5 Q R
Country	
<b>② Other administrator</b> Use this section to tell us about another administrator.	

<b>7 Final progress report</b>	
<input checked="" type="checkbox"/> I have attached a copy of the final progress report	

<b>8 Sign and date</b>	
Administrator's signature	<p>Signature</p> <p>X  X</p>
Signature date	<p>d 1 d 5 m 1 m 2 y 2 y 0 y 2 y 3</p>

# 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	Ayse Hassan
Company name	Ernst & Young - UK
Address	2 St Peter's Square
Post town	Manchester
County/Region	
Postcode	M 2 3 E Y
Country	
DX	
Telephone	



### 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

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

**TO ALL KNOWN CREDITORS**

**15 December 2023**

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

Dear Sir or 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 final report on the progress of the administrations. This report covers the period from 20 June 2023 to 15 December 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 and our previous progress report dated 19 July 2023 (together “Previous Reports”).

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

**Summary of the Administrators’ proposals**

The Joint Administrators’ Proposals were issued to the Companies’ creditors on 29 December 2022.

The Proposals summarised the background of the Companies and the circumstances giving rise to the appointment of the Joint Administrators.

At the time of issuing the Proposals, the Joint Administrators were of the opinion that the Companies had insufficient property to enable a distribution to be made to unsecured creditors other than by virtue of the prescribed part (which the Joint Administrators estimated to be nil in both Companies) and consequently, in accordance with the provisions of paragraph 52(1)(b) of Schedule B1 to the Act, a decision of the creditors on the approval of the proposals was not sought and the Proposals were deemed approved on 11 January 2023.

There have been no major amendments or deviations from the Proposals.

## **End of the Administrations**

The Proposals stated that if at the end of the administrations the Companies had no property which might permit a distribution to their creditors, the Joint Administrators would send a notice (the “Notice”) to that effect to the registrar of companies. On registration of the Notice the Joint Administrators’ appointments will come to an end. In accordance with the provisions of paragraph 84(6) of Schedule B1 to the Insolvency Act 1986, the Companies will be dissolved three months after the registration of the Notice.

## **Summary of steps taken during the Administration including progress since the last report dated 19 July 2023**

Following their appointment, the Joint Administrators took steps to implement their administration strategy, which was to realise best value for the assets held across the Companies.

The outcome of asset realisations has been reported in Previous Reports, which should be read in conjunction with this report.

Detailed below are the principal workstreams progressed during the Period.

### **License to Occupy**

As previously reported, AL traded from leasehold premises known as St James’ Church in Rossendale, Lancashire (“St James’ Church”). A License to Occupy (“LTO”) was granted to Esselle Retail Limited (“Esselle” or “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. All 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 lease at St James’ Church was surrendered with effect from 30 June 2023.

### **Contract Novation Agreements**

The Joint Administrators agreed to novate certain Company contracts to the Purchaser during the administration, one final contract novation has completed during the Period.

### **Steps taken to bring the administrations to a conclusion**

During the Period of the administrations the Joint Administrators have been taking steps to conclude the statutory requirements in order to bring the administrations to an end. These steps included, but were not limited to:

- the finalisation of the Companies VAT matters and seeking the necessary VAT clearances from HM Revenue & Customs (“HMRC”) and Irish Revenue Online Services (“ROS”);
- ensuring all corporation tax returns have been completed and any tax due from the administrations has been paid, whilst seeking the necessary tax clearances from HMRC;
- ensuring the Joint Administrators final remuneration has been billed and paid in line with the fee approval in place;

- ensuring all bank accounts are reconciled;
- obtaining the Joint Administrators' discharge from liability under paragraph 98, schedule B1;
- dealing with administrative processes; and
- preparing the Final Report in accordance Rule 18.3 of the Insolvency (England and Wales) Rules 2016.

### **Receipts and payments account**

Detail with regard to specific receipts and payments received and incurred during the Period is attached at Appendix B.

#### ***Interest***

Bank interest of £530 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 above, rent was received from the Esselle in relation to AL's leasehold property, which was onward paid to the landlord, under the LTO. Final rent of £637 been paid to the landlord in the Period bringing the account to nil.

#### ***Legal Fees***

Post appointment legal fees have been paid in the Period totalling £8,011 plus VAT to DWF LLP in respect of advice given relating to the novation agreements and property matters. In accordance with the sale and purchase agreement dated 20 December 2022, Esselle have paid a contribution to legal costs of £6,267 as shown in the R&P attached at Appendix B.

#### ***Insurance***

Insurance costs associated with the AL's leasehold property have been paid in the Period to AON UK Limited totalling £398.

#### ***Statutory Advertising***

Statutory advertising costs of £115 have been paid in relation to AHL in the 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 have submitted final tax returns for the administration periods of both AL and AHL. Taxes due have been paid in full as follows; AL £355 and AHL £2,297.

## **Joint Administrators remuneration and disbursements**

The Joint Administrators have drawn remuneration in the Period, in line with fee approval, totalling £206,736 in AL and £7,638 in AHL. Disbursements have also been drawn, in line with fee approval totalling £166 in AL and £20 in AHL.

## **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 with respect to fixed charge realisations. A further distribution of £45,657 was made to CYB on 15 March 2023, bringing total distributions to CYB to £1,291,203.

No further fixed charge distributions will be paid to either CYB or NEC, both 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.

There have been 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).

There have been insufficient floating charge asset realisations to enable a distribution of non-preferential creditor claims. Subsequently, 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 have estimated, to the best of their knowledge and belief, that the value of the Companies' net property and prescribed part will be nil.

There are insufficient floating charge realisations within the Companies to enable a distribution under the prescribed part.

### ***Notice of no dividend***

In accordance with Rule 14.37(2) of the Insolvency (England and Wales) Rules 2016, I give notice that we are unable to declare any dividend to preferential or non-preferential creditors because the funds realised have been used for paying expenses of the Administration.

### **Joint Administrators' remuneration**

The statutory provisions relating to remuneration are set out in 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 me.

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.

A decision on the Proposals was not requisitioned by creditors, nor was a creditors' committee formed, as such the Joint Administrators sought to have their remuneration fixed by the secured creditor CYB.

The Joint Administrators remuneration has been fixed by the secured creditor 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 £22,251 in AHL and £221,546 in AL bringing total time costs to £50,846 in AHL and £402,159 in AL.

The Joint Administrators have drawn remuneration of £206,736 in AL and £7,638 in AHL during the Period.

An analysis of the time spent, and a comparison with the Fee Estimates dated 23 December 2022 is attached at Appendix D to this report. Total time costs to date have exceeded the Fee Estimates in certain categories, however the total remuneration drawn is in line with the Fee Estimates. Outlined below, are the principal reasons for the negative variances between time costs incurred to date versus the Fee Estimates:

### ***Administration & Planning – AL and AHL***

The work undertaken was required to progress the Administrations and is also a statutory requirement. More administration and planning was required than originally estimated.



### ***Debtors – AL***

At the time of preparing the Fee Estimates it was not considered that work would be carried out in respect of debtors. The work carried out relates correspondence between CYB and Esselle regarding post appointment book debts which were paid into the Company's old bank account, as reported in Previous Reports.

### ***VAT and Tax- AL***

The work undertaken formed a part of the Administrator's statutory duties obligations. Additional time has been spent in this area with regards the finalisation of the Companies VAT matters and seeking the necessary VAT clearances from HMRC and ROS as mentioned earlier within the report. In addition, final corporation tax returns have been completed and the relevant tax liabilities have been paid.

### ***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 crystallised in the Administration. The time incurred relates to the exit of St James' Church and the novation of certain AL contracts to the Purchaser.

### ***Statutory Duties – AL and AHL***

Additional time in relation to statutory duties was incurred than originally estimated. 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 £9,428 and £2,413 in AHL.

### ***Pre-administration costs***

The Joint Administrators have sought and received approval for payment of unpaid pre administration costs as an expense of the administration, subject to Rule 3.52.

A breakdown of the total pre administration costs incurred and amounts paid in relation to pre administration costs (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 to date (£)
DWF	Legal advice	Time costs	59,069
SIA	Asset valuations and advice	Fixed fee	3,000
<b>Total</b>			<b>62,069</b>

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

## The outcome of the administration

The purpose of an administration is to achieve one of three objectives:

- a. To rescue the company as a going concern;
- b. To achieve a better result for the company's creditors as a whole than would be likely if the company were wound up (without first being in administration); or
- c. To realise property in order to make a distribution to one or more secured or preferential creditors.

Insolvency legislation provides that objective (a) should be pursued unless it is not reasonably practicable to do so or if objective (b) would achieve a better result for the company's creditors as a whole. Objective (c) may only be pursued if it is not reasonably practicable to achieve either objective (a) or (b) and can be pursued without unnecessarily harming the interests of the creditors of the company as a whole.

Objective (a) was not considered to be achievable given the level of debt and liabilities within the Companies, which was the principal reason why a solvent sale of the business prior to administration was not achievable. In accordance with the Proposals, the Joint Administrators have pursued objective (b), 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). Objective (b) has been achieved in both Companies as the secured creditor holds a cross guarantee between the two Companies, and the outcome in AL has reduced the secured creditor's liability.

In accordance with the terms of the Proposals, as there are no further assets to be realised or distributions to be made, the Companies will move from administration to dissolution. The Joint Administrators have delivered Companies House Form AM23 to the registrar of companies giving notice of the end of the administrations. The administrations will come to an end on the date on which the notice is registered by Companies House and the Companies will be deemed to be dissolved three months thereafter.

Should you have any remaining questions about the Administration, please do not hesitate to contact the Joint Administrators' staff by emailing [arhouseadministration@uk.ey.com](mailto:arhouseadministration@uk.ey.com).

Yours faithfully  
for the Companies



S J Woodward  
Joint Administrator

Enc:

- 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
- Appendix E Companies House Form(s) AM23 – notice of move from administration to dissolution

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](http://www.ey.com/officeholderprivacy)

**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 2761
Name of alternative person to contact with enquiries about the case:	Ayse Hassan

## Appendix A (continued)

### 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 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 2761
Name of alternative person to contact with enquiries about the case:	Ayse Hassan





## 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 Limited

Type of Expense	Per Fee Estimate (£)	Paid in previous period (£)	Paid in Period (£)	Estimated Future (£)	Total (£)
<b>Payments made from the estate which are not disbursements (Note 1)</b>					
Legal Costs	25,000.00	-	8,011.35	-	8,011.35
Rent	22,473.00	32,591.01	637.15	-	33,228.16
Insurance	3,000.00	-	397.60	-	397.60
Corporation Tax	-	-	354.53	-	354.53
Storage	500.00	-	-	-	-
Statutory Costs	250.00	-	-	-	-
Bank Charges	250.00	33.20	27.55	-	60.75
	<b>51,473.00</b>	<b>32,624.21</b>	<b>9,428.18</b>	<b>-</b>	<b>42,052.39</b>
<b>Category 1 disbursements (Note 2)</b>					
Internal bulk copying, printing and postage	175.00	145.95	146.00	-	291.95
Specific penalty bond	24.00	20.00	20.00	-	40.00
	<b>199.00</b>	<b>165.95</b>	<b>166.00</b>	<b>-</b>	<b>331.95</b>
<b>Pre-administration costs unpaid as at date of administration</b>					
Legal Costs	59,194.00	59,069.00	-	-	-
Agents Costs	3,000.00	3,000.00	-	-	-
Joint Administrators' pre appointment costs	12,743.00	-	-	-	-
	<b>74,937.00</b>	<b>62,069.00</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>126,609.00</b>	<b>94,859.16</b>	<b>9,594.18</b>	<b>-</b>	<b>42,384.34</b>

#### 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 has been received in full from the purchaser.
Corporation Tax	An estimate for corporation tax was not provided in the Fee Estimate as the Joint Administrators' had not been provided with tax advice at this time.



## Appendix C (continued)

### Arthouse Holding Limited

Type of Expense	Per Fee Estimate (£)	Paid in previous period (£)	Paid in Period (£)	Estimated Future (£)	Total (£)
<b>Payments made from the estate which are not disbursements (Note 1)</b>					
Corporation Tax	-	-	2,297.42	-	2,297.42
Insurance	2,000.00	-	-	-	-
Legal fees	1,000.00	-	-	-	-
Statutory costs	250.00	-	115.00	-	115.00
Storage	250.00	-	-	-	-
Bank charges	50.00	-	0.60	-	0.60
	<b>3,550.00</b>	-	<b>2,413.02</b>	-	<b>2,413.02</b>
<b>Category 1 disbursements (Note 2)</b>					
Internal bulk copying, printing and postage	25.00	-	-	-	-
Specific penalty bond	24.00	20.00	20.00	-	20.00
	<b>49.00</b>	<b>20.00</b>	<b>20.00</b>	-	<b>20.00</b>
<b>Pre-administration costs unpaid as at date of administration</b>					
			-	-	-
<b>Total</b>	<b>3,599.00</b>	<b>20.00</b>	<b>2,433.02</b>	-	<b>2,433.02</b>

### Expenses exceeding Fee Estimate

Cost category	Explanation of negative expense variance
Corporation Tax	An estimate for corporation tax was not provided in the Fee Estimate as the Joint Administrators' had not been provided with tax advice at this time.

### 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 Limited

	Per Fee Estimate			Actual in this report period			Total actual to date		
	Total hours	Total costs (£)	Average rate (£)	Total hours	Total costs (£)	Average rate (£)	Total hours	Total costs (£)	Average rate (£)
Administration & Planning	63.00	34,885.00	554	172.40	77,664.50	450	270.50	141,309.50	522
Creditors	29.00	11,220.00	387	0.40	512.00	1,280	22.40	13,057.00	583
Debtors	-	-	-	-	-	-	12.20	7,152.00	586
Employees	22.00	16,260.00	739	2.40	3,072.00	1,280	12.10	11,718.00	968
Enquiries & Investigations	26.50	12,120.00	457	-	-	-	14.50	6,653.00	459
Immediate Tasks	50.50	22,530.00	446	-	-	-	25.10	22,111.00	881
Legal Issues	-	-	-	-	-	-	2.60	1,716.00	660
Other Assets	6.00	3,735.00	623	-	-	-	2.00	2,560.00	1,280
Other Matters	25.00	10,820.00	433	3.50	3,025.00	864	3.50	3,025.00	864
Property	43.00	23,155.00	538	9.50	6,270.00	660	21.60	14,355.00	665
Reporting	41.00	20,580.00	502	30.70	22,301.00	740	33.70	24,281.00	721
Statutory Duties	47.00	28,260.00	601	94.00	41,418.00	441	169.30	75,224.00	444
VAT & Taxation	50.00	21,440.00	429	144.10	67,283.50	471	159.50	76,074.50	477
Job Acceptance & Strategy	39.00	21,140.00	542	-	-	-	8.30	2,923.00	352
<b>Total</b>	<b>442.00</b>	<b>226,145.00</b>	<b>512</b>	<b>457.00</b>	<b>221,546.00</b>	<b>485</b>	<b>757.30</b>	<b>402,159.00</b>	<b>531</b>

#### Arthouse Holding Limited

	Per Fee Estimate			Actual in this report period			Total actual to date		
	Total hours	Total costs (£)	Average rate (£)	Total hours	Total costs (£)	Average rate (£)	Total hours	Total costs (£)	Average rate (£)
Administration & Planning	20.00	11,310.00	566	14.00	6,039.00	431	29.10	16,127.00	554
Creditors	2.00	800.00	400	-	-	-	-	-	-
Enquiries & Investigations	4.00	2,080.00	520	-	-	-	4.00	2,640.00	660
Other Assets	3.00	2,600.00	867	-	-	-	1.00	1,280.00	1,280
Other Matters	4.00	1,590.00	398	2.00	1,590.00	795	2.50	1,920.00	768
Reporting	20.00	9,980.00	499	6.40	5,632.00	880	11.90	8,212.00	690
Statutory Duties	24.00	14,310.00	596	29.00	8,990.00	310	48.00	19,522.00	407
VAT & Taxation	17.00	7,520.00	442	-	-	-	1.50	990.00	660
Job Acceptance & Strategy	2.00	1,940.00	970	-	-	-	0.50	155.00	310
<b>Total</b>	<b>96.00</b>	<b>52,130.00</b>	<b>543</b>	<b>51.40</b>	<b>22,251.00</b>	<b>433</b>	<b>98.50</b>	<b>50,846.00</b>	<b>516</b>

#### 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"> <li>▶ Case management of statutory tasks and compliance. This has included ensuring statutory compliance diaries are completed to reflect work done on the appropriate date.</li> <li>▶ Treasury and accounting functions including: processing payments for services appropriately; processing receipts from asset realisations appropriately; and ensuring bank accounts have been reconciled regularly.</li> <li>▶ Time cost reports have been produced for the purposes of the progress report.</li> </ul>
Creditors	<ul style="list-style-type: none"> <li>▶ Continued correspondence with creditors has progressed through the Period, including responding to various queries, updates on claim status and general interest in process.</li> </ul>

Category of work	Description of work completed in the Period
Employee Matters	<ul style="list-style-type: none"> <li>▶ Tasks associated with the Company's pension scheme and closure of the administration.</li> </ul>
Other Matters	<ul style="list-style-type: none"> <li>▶ Contract novation; correspondence with Esselle and DWF LLP.</li> <li>▶ Correspondence with Esselle in relation to matters involving retention of books and records and other obligations under the SPA.</li> </ul>
Property	<ul style="list-style-type: none"> <li>▶ Final rent reconciliation in respect of the LTO.</li> <li>▶ Correspondence with the landlord seeking surrender of the lease at St James's Court.</li> </ul>
Reporting	<ul style="list-style-type: none"> <li>▶ Reporting to the secured creditor on the outcome of the administration, seeking fee approval and discharge from liability.</li> </ul>
Statutory Duties	<ul style="list-style-type: none"> <li>▶ Preparing the progress report and final report.</li> <li>▶ Case reviews and case closure procedures.</li> </ul>
VAT & Taxation	<ul style="list-style-type: none"> <li>▶ Assessment of the VAT and tax treatment of asset sale (pre-pack) and liaising with EY's tax team.</li> <li>▶ Submission of final CT and VAT returns to HMRC and seeking necessary clearances to bring the administration to an end.</li> <li>▶ Correspondence with Tax office in ROI in order to comply with policies within this jurisdiction.</li> </ul>