

Insolvency Act 1986

Statement of Administrators'  
Proposals

## S.23(1)(a)

Pursuant to section 23(1) of the Insolvency  
Act 1986

To the Registrar of Companies

For official use

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Company number

2822923

Name of Company

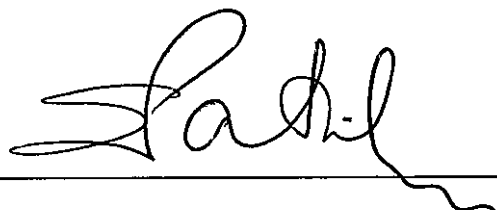
PROGRESSIVE SHIPMANAGEMENT LIMITED

I        SIMON G PATERSON  
of        Victory House  
         Admiralty Place  
         Chatham Maritime  
         Kent, ME4 4QU

administrator of the company attach a copy of my proposals for achieving the purposes set out in the administration order filed previously. A copy of these proposals was sent to all known creditors on:

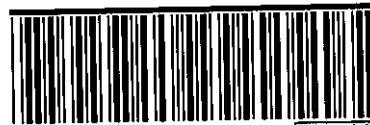
9th April 1996

Signed



Date 3 July 1996

SIMON G PATERSON  
Moore Stephens Booth White  
Victory House  
Admiralty Place  
Chatham Maritime  
Kent, ME4 4QU

For Official Use  
Insolvency Sect. 1 Post Room

A17 \*ABRUBN26\* 161  
COMPANIES HOUSE 08/07/96



C O M P A N I E S H O U S E

SG PATERSON  
MOORE STEPHENS BOOTH WHITE  
VICTORY HOUSE  
ADMIRALTY PLACE  
CHATHAM MARITIME  
KENT ME4 4QU

Crown Way, Maindy,  
Cardiff, CF4 3UZ.  
Telephone (01222) 380673  
Fax (01222) 380827  
DX 33050

Your Ref  
Our Ref LIQ/MT  
Date 1 July 1996

Dear Sir,

PROGRESSIVE SHIPMANAGEMENT LIMITED - 2822923

The enclosed statement which you recently submitted, is returned for the following reason:

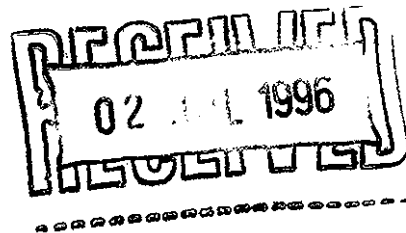
The form 2.21 is required.

Please return the document as soon as possible, noting that any amendments made must be initialled.

Yours faithfully



MARK THREADGOLD



**IN THE MATTER OF PROGRESSIVE SHIPMANAGEMENT LIMITED**

- and -

**IN THE MATTER OF THE INSOLVENCY ACT 1986**

.....  
**STATEMENT OF THE ADMINISTRATOR'S PROPOSAL  
IN ACCORDANCE WITH SECTION 23 OF THE INSOLVENCY ACT 1986  
AND RULE 2.16 OF THE INSOLVENCY RULES 1986**  
.....

PART I - SECTION 23 PROPOSAL

STATUTORY INFORMATION

Directors: Simon Patrick Hume-Kendall  
Kenneth John Stanton

Company Secretary: Jonathan Charles Bradshaw

<u>Shareholders:</u>	Manley Hopkins Group Holdings Limited	1
	Cameron Greig MacPherson	1
	Ordinary Shares of £1 each	<u>2</u>
		<u>    </u>

Administrator: Simon Geoffrey Paterson MIPA  
Moore Stephens Booth White,  
Victory House,  
Admiralty Place,  
Chatham Maritime,  
Kent,  
ME4 4QU

("the Administrator")

The following documents are annexed to this Report:-

- (i) The Directors' Estimated Statement of Affairs as at 29th January 1996
- (ii) Trading Account for the Administration period to 9th April 1996
- (iii) The Administrator's Abstract of Receipts and Payments to 9th April 1996



**1. INTRODUCTION AND BACKGROUND**

- 1.1 I am a Partner in the Firm of Moore Stephens Booth White, and I am authorised to act as an Insolvency Practitioner. I was appointed Administrator of Progressive Shipmanagement Limited (hereinafter referred to as "the Company") by the High Court of Justice on 29th January 1996.
- 1.2 The Petition for the Administration Order was filed by the Company. Mr. Justice Laddie was satisfied that an Administration Order would be likely to achieve the following purposes, namely the survival of the Company, and the whole or any part of its undertaking as a going concern; and a more advantageous realisation of the Company's assets than would be effected on a winding-up.
- 1.3 I was first instructed by the Directors of the Company, following a recommendation from a third party, on 17th November 1995.
- 1.4 My initial investigation conducted jointly with the Directors revealed that the Company was insolvent, both on a Balance Sheet basis and its inability to pay its debts as they fell due. The Company was at that time also facing a Winding-Up Petition. Prior to that date, neither I nor any of my Partners had any professional connection with the Company or its Directors.
- 1.5 I was then instructed to prepare an independent Report as required by Rule 2.2 of The Insolvency Rules 1986 ("my Report") which was delivered to Messrs. Bretherton Price Elgoods, Solicitors, who were assisting the Company in the preparation of a Petition for an Administration Order. It is clear from my Report, and the Affidavit ultimately sworn in support of the Petition, that the problems relating to the Company's business stemmed from its inability to recover substantial fee income from a number of foreign customers, and also to recharge disbursements made on behalf of its Clients. As a result, the Company was unable to pay its debts as and when they fell due, especially in relation to expenditure incurred on behalf of the Company's Clients.

**2. CIRCUMSTANCES GIVING RISE TO THE APPLICATION FOR THE ADMINISTRATION ORDER**

- 2.1 The Company was incorporated on 1st June 1993 (Certificate No. 2822923) under The Companies Act 1985.
- 2.2 Its original title was "Sinord 67 Limited", but this was changed by Special Resolution on 28th July 1993 to Manley Hopkins Capital Projects Limited. Its name was further changed by Special Resolution to its present title on 25th July 1994.
- 2.3 The Nominal Share Capital of the Company is £1,000, divided into 1,000 Ordinary Shares of £1 each. Two shares have been issued, and these are held equally between Manley Hopkins Group Holdings Limited and Cameron Greig MacPherson.

2.4 The Directors of the Company since incorporation have been as follows:-

Name	Appointed	Resigned
DEAN, Kevin John	On Incorporation	08.11.93
SHEPHERD, Nicola Juliet Jane	On Incorporation	08.11.93
HUME-KENDALL, Simon	08.11.93	
STANTON, Kenneth John	08.11.93	
BRADSHAW, Jonathan Charles	08.11.93	04.04.95
DOUST, Ian Relph Hilary	08.11.93	05.04.95
MacPHERSON, Cameron Greig	08.11.93	26.09.95
JOLLIFFE, Michael Gordon	01.12.94	06.12.94
CORT, Roger	01.12.94	09.08.95

2.5 The following have been Company Secretaries:-

Name	Appointed	Resigned
Sinclair Secretaries Limited	On Incorporation	08.11.93
SUTTON, Carole Frances	08.11.93	06.01.94
COLEY, Clair Elizabeth	06.01.94	05.12.94
BRADSHAW, Jonathan Charles	05.12.94	

2.6 The Registered Office of the Company was latterly situate at Manley Hopkins House, 12/14 Folgate Street, London, E1 6BX, until it was changed to the Offices of Messrs. Moore Stephens Booth White, 58 New Road, Chatham, Kent, ME4 4QR on 30th November 1995. It has subsequently been changed to the Offices of Messrs. Moore Stephens Booth White, Victory House, Admiralty Place, Chatham Maritime, Kent, ME4 4QU on 4th April 1996.

2.7 The company was incorporated on 1st June 1993 to carry out the principal activity of London shipping agents, predominantly for ships owned in whole or in part by former communist block countries, through Sumo Shipmanagement Limited ("Sumo").

2.8 The Company was acquired from the registration agents on 8th November 1993, and the majority of the Directors have been non-executive and have resigned at various times through pressure of work from their main occupations, which prevented them from making any significant contribution to the Company.

2.9 The Company was founded with a view to acting as the London agent for a number of projects in Eastern Europe, the Eastern Mediterranean and the former Soviet Union. Agency Agreements were obtained in respect of the following:-

2.9.1 Volga Maritime Holdings Limited ("Volga")

This project is a joint venture between Russian and Cypriot interests, who have constructed and now operate three Caspian sized tankers. The Company assisted in obtaining the finance, and managed the banking, insurance and various other commercial relationships of Volga. The Company received a fee of US \$5,000 per vessel per month, plus all costs in association with carrying out its duties. The contract was based on a typical B.I.M.C.O. Shipman Agreement, and utilised a technical management clause to reflect its duties. The Russians were reasonably good payers, and each contract was payable quarterly in advance. The total annual income for this project was estimated at US \$250,000. The contract was for a duration of eight years and could only be terminated if the vessels were sold, or lost at sea. Volga Tankers is the largest tanker operator in the Volga River System, with more than 500 ships in all, and the Company had built a close and satisfactory rapport with the Volga Tanker Management.

2.9.2 Manley Eastern ("Manley")

This project commenced in December 1993 and involved the administration of three Tweendeckers, operated by the Ukrainian Government Shipping Company, Asov Shipping. The contract produced US \$17,000 per quarter, although this was latterly reduced to US \$11,500 per quarter following the sale of one of the vessels. The Company managed the banking, insurance and other commercial relationships in London of three other Tweendeckers within this pool, for which it received a further US \$27,000 per quarter management fee. Both contracts were generally paid on time and performed well, with the Company maintaining an excellent working relationship with its Ukrainian counterpart.

2.9.3 Tulcea Chartering Limited ("Chartering")

This is a joint venture between Cypriot and Romanian interests, and involved the management of five medium sized Refrigerated Cargo Carriers. The contract involved administration of banking, insurance and other commercial relationships, including chartering of the vessels, and was estimated to produce an income of approximately US \$50,000 per quarter. Unfortunately, due to the severe cash flow problems of the Romanian Partner, the Cypriot interests have been obliged to fund its Partners' deficits, and has no funds to meet its obligations to the Company, although the security for this remains good. The Company had a strained relationship with the Romanians due to their failure to meet their obligations, but due to recent wholesale management changes, the Company was optimistic that these changes would improve the relationships and would remain good in the future. The market for these vessels is much improved, and Chartering has negotiated a new financial package with Raiffeisen Zentralbank Osterreich, which is presently being documented and should be available for draw-down shortly. The outstanding management fees to the subject Company will be met from the proceeds of the draw-down provided that the financing process continues uninterrupted.

#### 2.9.4 Tulcea Fishing Limited ("Fishing")

This joint venture operates three Super Atlantic Trawlers as processing vessels for the Scottish Fishing Association in the North Sea. The Company had just completed its first year, during which it has received no management fees, but there are outstanding charges of US \$144,000. The market comes into its own from 1st January 1996 onwards, and as part of the same Cypriot/Romanian joint venture, as in 2.9.3 above, the Company will benefit from the finance package when it is available. It is intended that the outstanding fees will be paid from the proceeds of the loan financing.

#### 2.9.5 Epriotiki Cruise Lines and Others ("Epriotiki")

The Company had arranged insurance for Epriotiki in the London market, although this arrangement is not expected to be ongoing. The Company had also raised finance for a number of Eastern European fleets, as well as providing technical and other maritime services. These fleets include the Lithuanian Shipping Company in Klaipeda, the Black Sea Company in Odessa and Petromin Shipping Company in Romania. The subject Company had ongoing contacts in these regions and would have reasonably anticipated ad hoc business from time to time.

2.10 In order for the Company to carry on business, it took office space at Manley Hopkins House, 12/14 Folgate Street, London, E1, and engaged a number of staff to carry out the operations. These staff dealt with the legal and contractual matters, insurance and banking operational matters, and were also supported by secretarial staff. The total complement of staff was eight. The staff were also engaged to handle financial matters, but they inherited a backlog of paperwork, and the increasing demands arising from the greater number of ships meant that they were unable to bring their work up to date.

2.11 The Company had, throughout, operated without recourse to Bank overdraft facilities, and depended on the collection of its fee income and the recharge of expenses to meet its requirements. This had created an increasing strain on the financing of the operations, as the fees and rechargeable expenses due from a Romanian customer had been disputed and remain unpaid. The lack of funds available made it increasingly difficult to retain staff, and this was particularly the case in respect of financial staff.

2.12 The Company's Unaudited Accounts for the period 1st June 1993 to 31st March 1994 indicate that the Company made a loss in the initial period of trading, due principally to its set-up costs. Draft Accounts for the period 1st April 1994 to 30th November 1995 reveal further losses before allocation of rechargeable disbursements.

Extracts from these reveal the following:-

Period Ended	Turnover £ 000's	Net Loss £ 000's	Balance on P & L £ 000's
31.03.94	480	(26)	(26)
30.11.95	1,181	(134)	* (181)

\* After Prior Year Adjustment of £21,000

- 2.13 Despite the lack of working capital, the Directors considered that the Company had been trading satisfactorily, and following a number of managerial changes, it transpired that the Company's accounting records were deficient in a number of aspects, and coupled with poor internal controls, had led to a significant level of expenditure being incurred by junior members of staff at Sumo's offices in Piraeus, Greece, which had been charged to the Company's accounts.
- 2.14 The Company's problems were exacerbated when American Express (Europe) Limited ("Amex") submitted a claim in respect of charges incurred on the Company's Business Travel Accounts, showing in excess of £266,000 being outstanding as at the beginning of October 1995. Unfortunately, supporting documentation had not been sufficient to enable the Company to identify which members of staff had incurred credit, and to whom such expenses should be recharged. Consequently, the Company incurred liabilities which could not be met and an inability to recharge its customers with the proper expenses incurred, thereby preventing it from collecting income with which to discharge its genuine liabilities.
- 2.15 Attempts were made to deal with the Company's current financial position with representatives of Amex, in which it was carefully explained that whilst not disputing any of the indebtedness, provided sufficient evidence could be produced to properly quantify the Company's liabilities, and to whom any charges could be recharged, the only way in which the account could be discharged would be by instalments when the outstanding fees due to the subject Company were paid by the various ship operators. At the end of September/beginning of October 1995, the Company ceased operating the travel accounts.
- 2.16 On 13th November 1995, Amex presented a Compulsory Winding-Up Petition to the High Court of Justice (Petition No. 007011 of 1995) based upon outstanding charges of £288,392.98. As a result of this Petition, the Directors took steps to protect the general body of Creditors' interests by assigning to St. Nicholas Shipping Agencies Limited ("St. Nicholas"), a newly promoted company, the benefit of the various shipping contracts, in order to ensure the continuity of service to the Clients. If this had not been done, Sumo, as Managers for the various shipping operators, would have been at liberty to have appointed new London Agents, and it would have been exceedingly difficult, if not impossible, for the Company to recover its outstanding management fees from foreign operators, and there would have been no possibility whatsoever of trying to recover outstanding disbursements incurred through Amex.
- 2.17 On 17th November 1995, the subject Company ceased to act as London Agents, but continued to trade without incurring further liability, in respect of attempting to recover its outstanding Debtors' Ledger.
- 2.18 After discussing the Company's affairs with its Accountants, the Directors were advised to seek the advice of an Insolvency Practitioner, and I was consulted on 17th November 1995. The application for an Administration order is upon the suggestion of my Firm.
- 2.19 With effect from 1st December 1995, the Company, with the consent of Sumo, agreed to St. Nicholas carrying out the services which had originally been contracted to the Company, in consideration for St. Nicholas paying the Company a minimum of \$10,000



per month, or \$1,000 per month per ship, from time to time over the next three years, such commissions to be guaranteed by Sumo.

### **3. REASONS FOR THE ADMINISTRATION ORDER**

- 3.1 On discovery of the Company's financial difficulties, the Directors accepted that it was not appropriate for the Company to continue trading unless some form of insolvency procedure was imposed. However, it also recognised that any procedure involving the cessation of trade would result in little or no return to Non-Preferential Creditors unless the relationship between the Company and its Clients was preserved without interruption. Upon cessation of trade, Sumo would have terminated the Agency Agreement and appointed a new London Agent. By virtue of the nature of the services provided by the Company to its Clients, daily contact must be maintained, and failure to provide constant support would have resulted in the Client seeking alternative services. It would then have been doubtful whether the Company would be able to recover outstanding fees and disbursements from its Clients, all of whom were foreign companies or vessels operated by companies which were able to maintain sovereign immunity from arrest.
- 3.2 After careful consideration, the Directors decided that although the Company had not operated profitably initially, this was due to start-up costs and a high level of fixed overheads which would have been more than covered with the higher level of vessels under management. Accordingly, it was decided to continue the Company's business, or alternatively at least part, which could, if given sufficient time and control, enable the Company to recover the substantial monies due to it and make payment to its Creditors.
- 3.3 I advised the Directors that Liquidation of the Company would not enable them to achieve their objective, and in my opinion an Administration Order, coupled with the co-operation and support of Sumo, would offer the best prospects for preserving the Company's existence and to ensuring that its outstanding management fees and disbursements could be recovered, ensuring an increased dividend to the Unsecured Creditors.
- 3.4 Sumo confirmed that they would support the Company by allowing an assignment of the Management Agreement to St. Nicholas which had the financial resources to ensure continuity of supply of service to the Clients. As a further act of good faith and support for the Company, Sumo have given an indemnity in respect of the monies due under the Agreement by St. Nicholas.
- 3.5 In view of the circumstances set out above, the Administration Order was duly granted.

### **4. CONDUCT POST ADMINISTRATION**

- 4.1 Since the Administration Order, the Company has continued to trade without incurring further liabilities through St. Nicholas. I have discharged certain of the costs and expenses of procuring the Administration Order, and these can be seen in my Abstract of Receipts and Payments.

- 4.2 I operate a Bank Account with National Westminster Bank PLC, Lombard Street, London, EC3 Branch, opened in the name of the Administrator. All monies received by the Company since the Administration Order have been credited to this Account.
- 4.3 With the assistance of the Directors and Sumo, since the granting of the Administration Order, attempts have been made to bring the Company's accounting records fully up to date in order that the true financial position of the Company may be ascertained and rechargeable expenses allocated to various Clients. Unfortunately, a considerable number of invoices in respect of Client disbursements bought through the Company's former business travel accounts and settled in the normal course of events by Amex to the service provider, cannot be located and attempts are being made to revert to the providers, notably for travel facilities, in order to obtain duplicate invoices.
- 4.4 At present there remains a substantial number of charges for which the Company is liable which cannot be reconciled with invoices, and therefore it is not possible to ascertain the correct level of rechargeable disbursements to Clients. I anticipate that it will require a further three months to resolve.
- 4.5 The commissions receivable from St. Nicholas will not be sufficient to enable a dividend to be paid to the Creditors for some time, and such payments will depend upon the timescale needed to recover the substantial monies due from its former foreign Clients, and this in turn is dependent, to a large extent, upon the ability to identify rechargeable disbursements. In view of this, it will be my proposal that the Company should continue trading in Administration, subject to the control of the Administrator.

## 5. FUTURE TRADING

- 5.1 The purposes sought to be achieved by the Administration were the survival of the Company and the whole or any part of its undertaking as a going concern; and the more advantageous realisation of the Company's assets than would be effected on winding-up. I am confident that these purposes will be achieved and that sufficient monies will be recovered to pay a dividend to the Creditors in the future.
- 5.2 My proposal will therefore be that:-
- 5.2.1 The Company will continue trading in Administration, subject to the control of the Administrator, provided that continued trading enables the Company to make a profit and to quantify the monies due from its Clients.
- 5.2.2 Whilst the Company continues to make a profit, a fund of money will be collected, out of which a dividend will be paid at a future date.
- 5.2.3 Once a sufficient fund of money has been raised to enable a dividend to be paid, then the Administrator will submit further proposals to the Company's Creditors in order that such dividends can be distributed.
- 5.2.4 Upon the payment of a dividend, the Company and its business will be handed back to its management.

- 5.3 In the event that the purposes for which the Administration Order has been sought proves to be no longer feasible, I would propose that the Administration Order be discharged and the Company proceeds into Liquidation.

Dated this 9th day of April 1996



SIMON G. PATERSON  
ADMINISTRATOR

ESTIMATED STATEMENT OF AFFAIRS  
AS AT 29TH JANUARY 1996

	<u>Book Value</u>	<u>Going Concern</u>	<u>Liquidation</u>
<u>ASSETS</u>			
Fixed Assets	NIL	NIL	NIL
VAT Recoverable	19	19	4
Fees Receivable	224	200	20
Rechargeable Expenses	308	154	15
Cash at Accountants	12	12	12
Commissions Receivable	23	23	23
Cash at Bank	1	1	1
	<hr/>	<hr/>	<hr/>
	587	409	75
<u>LESS: PREFERENTIAL CREDITORS</u>			
Inland Revenue: PAYE & NIC	57	57	57
	<hr/>	<hr/>	<hr/>
SURPLUS AS REGARDS			
<u>PREFERENTIAL CREDITORS</u>	530	352	18
<u>LESS: NON-PREFERENTIAL CREDITORS</u>			
Trade & Expense	357	357	357
Subrogated Debt	108	108	108
Inland Revenue	60	60	60
Amex	169	169	169
Director	11	11	11
Contingent	10	10	10
	<hr/>	<hr/>	<hr/>
	715	715	715
	<hr/>	<hr/>	<hr/>
DEFICIENCY AS REGARDS			
<u>NON-PREFERENTIAL CREDITORS</u>	£(185)	£(363)	£(697)
	<hr/>	<hr/>	<hr/>

N.B. Excludes any value for goodwill in relation to ongoing contracts, and excludes costs of realisation.

PROGRESSIVE SHIPMANAGEMENT LIMITED  
(In Administration)

ADMINISTRATOR'S Trading Account  
To : 9 April 1996

POST APPOINTMENT SALES

	Sales	19958.76	
		<hr/>	19958.76
NIL	TRADING SURPLUS/(DEFICIT)		<hr/> <hr/> 19958.76

PROGRESSIVE SHIPMANAGEMENT LIMITED  
(In Administration)

ADMINISTRATOR'S Abstract of Receipts & Payments  
To : 9 April 1996

ASSET REALISATIONS		
NIL	Book Debts	5447.13
NIL	Cash at Bank	1066.96
NIL	Cash with Accountants	12000.00
NIL	Bank Interest Gross	39.13
NIL	Trading Surplus/(Deficit)	19958.76
		<hr/>
		38511.98
COST OF REALISATIONS		
	Debt Collection Costs	2902.50
	Legal Fees	1850.00
		<hr/>
		( 4752.50)
COST OF ADMINISTRATION		
	Statutory Advertising	122.46
	Costs re: Admin. Order	21334.11
		<hr/>
		( 21456.57)
		<hr/>
		12302.91
		<hr/>
REPRESENTED BY		
	Trade Debtors	10796.79
	VAT Receivable	4066.39
	Bank - Current	( 768.92)
	Bank - Deposit	1701.43
	VAT Payable	( 3492.78)
		<hr/>
		12302.91
		<hr/>

Proxy for Meeting  
of Creditors  
No. 8.1A  
(Incorporating  
Forms 8.1, 8.2,  
8.3)

SECTION 23(1)

IN THE MATTER OF <sup>(1)</sup> **PROGRESSIVE SHIPMANAGEMENT LIMITED**

AND

IN THE MATTER OF The Insolvency Act 1986

(1) Insert name of Company

(2) Please give full name  
and address  
for communication.

<sup>(2)</sup> Name of Creditor

Address

(3) Please insert name of  
person (who must be 18 or  
over) or the "chairman of the  
meeting" (see note below).  
If you wish to provide for  
alternative proxy-holders  
in the circumstances that  
your first choice is unable  
to attend please state the  
alternative(s) as well.

<sup>(3)</sup> Name of proxy-holder

1

2

3

I appoint the above person to be my/the Creditor's proxy-holder at the Meeting of Creditors to be held on **Monday 29th April 1996**, or at any adjournment of that Meeting. The proxy-holder is to propose or vote as instructed below <sup>(4)</sup> [and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion].

(4) Please delete words  
in brackets if the  
proxy-holder is only  
to vote as directed  
i.e. he has no discretion.

**Voting Instructions for Resolutions**

(5) In the case of any  
Administrative Receivership,  
Paragraph 1 should be  
deleted. In the case of a  
Voluntary Arrangement,  
Paragraph 2 should be  
deleted.

<sup>(5)</sup> 1. For the acceptance/rejection <sup>(6)</sup> of the Administrator's Proposals [as circulated] [ with the following modifications]<sup>(7)</sup>:-

(6) Please delete as  
appropriate.

(7) Any other  
resolutions which the  
proxy-holder is to  
propose or vote in  
favour of or against  
should be set out in  
numbered paragraphs  
in the space provided  
below paragraph 1.  
If more room is  
required please use the  
other side of this form.

<sup>(5)</sup> 2. For the appointment of  
  
representing  
  
as a Member of the Creditors' Committee

(8) This form must  
be signed.

<sup>(8)</sup> Signature

Date

19

Name in CAPITAL LETTERS

<sup>(9)</sup> Position with Creditor or relationship to Creditor or other authority  
for signature

(9) Only to be completed  
if the Creditor has  
not signed in  
person.

Remember: there may be resolutions on the other side of this form.

PROOF OF DEBT FORM - ADMINISTRATION

IN THE HIGH COURT OF JUSTICE

No. 007557 of 1995

PROGRESSIVE SHIPMANAGEMENT LIMITED

Date of Administration Order : 29th January 1996

1. Name of Creditor	
2. Address of Creditor	
3. Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date of the Administration Order	£
4. Details of any documents by reference to which the debt can be substantiated. [Note: The Joint Administrators may call for any document or evidence to substantiate the claim at his discretion]	
5. If the total amount shown above includes Value Added Tax, please show:-  (a) amount of Value Added Tax  (b) amount of claim NET of Value Added Tax	£  £
6. If total amount above includes outstanding uncapitalised interest, please state amount	£
7. If you have filled in both box 3 and box 5, please state whether you are claiming the amount shown in box 3 or the amount shown in box 5(b)  * Box 3 should be claimed where tax point was after 26th July 1990	
8. Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under Section 386 of, and Schedule 6 to, the Insolvency Act 1986 (as read with Schedule 3 to the Social Security Pensions Act 1975)	Category  Amount(s) claimed as Preferential £
9. Particulars of how and when debt incurred	
10. Particulars of any security held, the value of the security, and the date it was given	
11. Signature of Creditor or person authorised to act on his behalf  Name in BLOCK LETTERS  Position with or relation to Creditor	