FINANCIAL INFORMATION TO CREDITORS AND MEMBERS OF HAILSHAM COFFEE LTD

PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 6

24 November 2025

I confirm that the contents of this report have been prepared from information provided by me and that they are true to the best of my knowledge and belief.

Signed: ______________________________

Anthony Kemp

Director (Convener)

Contents

DEFINITIONS

The following definitions apply to this report:

Insolvent Estate and or **Company** refer to the same legal entity that is the subject of this report

Liquidator and or **Office-Holder** refers to the same Licensed Insolvency Practitioner appointed at a Decision Procedure and or Deemed Consent Procedure of the creditors over the legal entity that is the subject of this report

Act refers to the Insolvency Act 1986

Rules refers to the Insolvency (England and Wales) Rules 2016

Oliver Elliot refers to Oliver Elliot Chartered Accountants and or Oliver Elliot Limited

Convener refers to the Director of the legal entity being the subject of this report, who has signed this report and who has convened a Decision Procedure and or Deemed Consent Procedure of the creditors over the legal entity that is the subject of this report

INTRODUCTION

The Company is insolvent and as a result it approached Oliver Elliot to assist the Company with the procedures associated with Creditors Voluntary Liquidation ("CVL"). That involved for the CVL the preparation and assistance in connection with the Statement of Affairs and Decision Procedure ("Pre-Appointment Procedures").

Where the Company has paid any reasonable and necessary expenses in preparing the statement of affairs and of the Decision Procedure from creditors on the nomination of the Liquidator before the commencement of the winding up it is to be disclosed pursuant to Rule 6.7(3) of the Insolvency (England and Wales) Rules 2016 ("the Necessary Expenses"). The disbursements related to the Necessary Expenses.

- Date Instructions Commenced: On Or About: **4 September 2025**
- Person Issuing Instructions: **Anthony Kemp**
- Pre-Appointment Procedures Fee: **£2000.00** plus VAT and disbursements
- Person Paying Oliver Elliot: **Company**
- Amount Paid For The Necessary Expenses: is **£3371.28**

The Company and its Director(s) have been made aware that part of the process involves a Decision Procedure in which information has to be supplied to creditors. Additional requirements in respect of that procedure is set out in Statement of Insolvency Practice Number 6 which can be viewed at the following link https://www.icaew.com/-/media/corporate/files/technical/insolvency/regulations-and-standards/sips/england/sip-6-e--w-010118-icaew.ashx .

COMPANY INFORMATION

- Insolvent Estate Registered Name: **Hailsham Coffee Ltd**
- Insolvent Estate Registered Number: **14502483**
- Registered Office: **38 Vicarage Field, Hailsham, BN27 1BG**
- Trading Address: **38 Vicarage Field, Hailsham, BN27 1BG**
- Trading Name: **Hailsham Coffee**
- Nature of Business: **Coffee Shop**
- Former Registered Office: N/A
- Date of Incorporation: **23 November 2022**
- Date Trading Ceased: **23 August 2025**
- Charges Registered: **None**

Directors

Name	Appointed	Resigned
Anthony John Kemp	23 November 2022	

Share Capital

Share Capital Total Paid Up: 1.00

Name of Shareholder	Number of Shares	Share Type	Nominal Value
Anthony John Kemp	1	Ordinary	£1.000000 Shares

Parent, Subsidiary or Associated Companies

Details of Relationship: AJ’s Baked Ltd (Company Number 11388295). The Director is also sole director and shareholder of this company. There was no trading relationship between the two companies.

SUMMARY OF FINANCIAL INFORMATION

Extracts from the Insolvent Estate's financial statements and or management accounts and or accounting records disclose the following information:

	Accounts Year Ended 30/11/2023
	£
Current Assets	
Cash in Hand	1
Total assets less current liabilities	1
Capital and Reserves	
Called Up Share Capital	1
Shareholders' Funds	1

The following transactions were outside the normal course of business: The Company purchased most of its assets from an associated company, AJ's Baked Ltd for £6,000.

Any material transactions disclosed to and or discovered by the Liquidator that appear to be outside of the normal course of business in the last 12 months will be investigated further by the duly appointed Liquidator(s) and reported on to creditors where relevant and appropriate.

Valuation

Valuation information has been relied upon for the purpose of the statement of affairs as follows:

Name of Valuation Agent: Barry Tomkins of Task Associates
Qualifications of Valuer: N/A
Assets Valued: Kitchen equipment and appliances
Basis of Valuation: Trade

Movement Since The Last Accounts

The last filed accounts were dormant accounts and had no assets listed.

The Director(s) is/are aware that the Liquidator has a duty to investigate what assets there are (including potential claims against third parties including the Directors) and what recoveries can be made in light of Statement Of Insolvency Practice Number 2 ("SIP 2") and his or her wider statutory duties.

The Director is aware that the Liquidator has a duty to submit information to the Insolvency Service on the conduct of the Company and its Directors.

INFORMATION ON PUBLIC RECORDS

Companies House

Any company accounts filed at Companies House can be viewed here:

https://find-and-update.company-information.service.gov.uk/company/14502483/filing-history

Public Notices

Public notices in the Gazette can be viewed here:

https://www.thegazette.co.uk/insolvency

DIRECTORS' REASONS FOR FAILURE AND RECENT TRADING ACTIVITY

The following in this section of the report is the director's account for the reasons for the failure of the Company in their own words:

"Hailsham Coffee was opened to allow myself and my staff to continue building my dream business of having a well respected and liked coffee and cake shop in our small town.

Unfortunately, after 3 months of opening, our takings were declining, and customers were unhappy spending the amount we needed to charge, just to break even. This then turned into a slow decline in quantity of items customers were willing to buy, despite still serving roughly the same number of customers daily.

In the hope that better weather and potential financial and economical changes could have been implemented by external sources (the Government), we projected that the business could pull through with menu changes, staff reductions, operating hours and using cheaper suppliers/ingredients.

As the summer started, the projections and targets seemed impossible and the companies finances started to reflect this. By the time the summer was coming to an end, the realisation that trying to hold off on some bills, or invoices was becoming unmanageable, we sought to close the business and looked at insolvency options.

Throughout the entire time I prioritised the staff working for me and ensuring their wages were paid for doing their jobs. I believed that as the summer trade started and was in full swing, that any arrears or debt we were facing would be manageable and paid as soon as possible. There were savings pots, inside the bank, put in place for rent, wages, owed invoices and PAYE and portions/percentages of any money that came into the business was automatically transferred into the pots as to allow continued payments during the trading months. Unfortunately too often these pots had to be used to keep up with the day to day running and expense of the shop for ingredients and supplies. This led to continued "tail chasing" in the hopes that once wages were paid, then invoices could be paid… in the last few months prior to closing, this became impossible and led to the financial situation we are in currently."

In light of the Company's financial circumstances the Director sought advice from Oliver Elliot accordingly.

STATEMENT OF AFFAIRS

A copy of the directors' verified Statement of Affairs of the Company will be sent out to creditors. The <u>estimated</u> Statement of Affairs and its contents are entirely the responsibility of the Director.

The values in the Statement of Affairs and the history of the Company have been provided by the directors and have not been verified prior to appointment. Where employee information is concerned, amounts may not necessarily be the amount paid to each employee. Such figures do not, for example take into account the deduction of basic rate tax and NIC from most payments. Reasonable steps have been taken to attempt to ensure the accuracy of the information provided. It is the duty of the duly appointed liquidator to investigate and consider this information as part of his or her duty to get in, realise and distribute the assets of the Company to creditors.

The Statement of Affairs as presented is subject to the costs and expenses of the liquidation and where applicable, trade creditors are shown inclusive of VAT. The information below is supplied in conjunction with that document.

Trading Premises

The Company traded from 38 Vicarage Field, Hailsham, BN27 1BG which were premises occupied as a lease with Wealden District Council.

Tangible Assets

Kitchen equipment and appliances with an estimated to realise value of £600.

Cash at Bank

There is £3,258.77 cash at bank.

Prescribed Part Allocation

Section 176A(1)(a) requires me as Office-Holder to set aside twhe prescribed part of the Insolvent Estate's net property for the satisfaction of unsecured debts.

There are no charges registered at Companies House having a floating charge and accordingly there appears to be no prescribed part.

Employee Claims

The figures provided in the Statement of Affairs are estimated and may change during the course of the insolvency as any issues come to light. These are estimates of the total amounts due and the figures are not necessarily the amount that will be paid to each employee. Furthermore, the amount an employee receives needs to take into account the application of the statutory limits applied by the Redundancy Payments Service and other deductions.

Trade and Expense Creditors

The amount shown in respect of trade and expense creditors has been provided by an officer of the Company. Neither the existence of each creditor nor their respective amounts has been validated and therefore this will not prejudice the rights of any creditor to prove in the Insolvent Estate for a different amount.

Lease

The Company had a lease that appeared to run until 9 October 2029 (five years). The figure in the Statement of Affairs is the position understood at the date of liquidation. It would appear the Company could be liable under the lease until its conclusion but there is uncertainty as to what will happen with the lease after liquidation commencement.

H M Revenue and Customs

HMRC is owed £6,116.15 in respect of PAYE.

DEFICIENCY ACCOUNT

	£	£
Shareholder Funds at Last Accounts (30/11/2023)		1
Amounts written off for the purposes of the Statement of Affairs:		
Fixtures and Fittings written down	(1,553)	
Net		(1,553)
Balance (estimated trading profit / (losses) for the period)		(44,082.39)
Less Share Capital		(1)
Deficiency as per Statement of Affairs as regards members		(45,635.39)