

[Unofficial translation]

# Public bankruptcy report legal entity

(pursuant to Art. 73A Dutch Insolvency Act ("Fw"))

## About

Report number	1
Date of report	07-09-2023
Insolvency number	F.13/23/204
Supervisory case number	EN:TZ:0000293711:F002
Date of judgment	17-07-2023
Supervisory judge	W.M. de Vries LL.M.
Trustees	Mr J.A.H. Padberg LL.M. Mr R.P.A. de Wit LL.M.

## General information

### Company name

VANMOOF B.V.

07-09-2023

VANMOOF Global Holding B.V.

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VANMOOF Global Support B.V.

The aforementioned companies will hereinafter also be referred to as "VANMOOF et al."

The trustees have obtained the information in this bankruptcy report from the board of VANMOOF c.s. and from third parties. In this report, the trustees present the status of the estate in a simplified manner in accordance with the guidelines for bankruptcy reporting applicable in the Netherlands. The trustees emphasize that the information in this report is subject to further investigation. At a later stage, it may become apparent that this information needs to be adjusted. The completeness and accuracy of the information contained in this report cannot therefore yet be decided.

This bankruptcy report is not a prospectus or financial statements. It does not aim to account for the state of the estate or to provide a full insight. Individual creditors and third parties cannot derive any rights from this report. After all, it is possible that, among other things, certain information is not yet available, cannot yet be revealed or – afterwards – needs to be adjusted. This can have (significant) consequences for the perspectives for creditors outlined in this report. No rights can therefore be derived from this report. Nothing in this report shall be construed as an admission of liability and/or a waiver of any right.

## Company Data Enterprise Data

On 12 and 13 July 2023, the District Court of Amsterdam provisionally granted suspension of payments to:

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- VANMOOF B.V., with its registered office in Amsterdam and its place of business there at Mauritskade 55 H (1092 AD) and registered in the Trade Register of the Chamber of Commerce under number 814517729;
- VANMOOF Global Holding B.V., with its registered office in Amsterdam and its place of business there at Mauritskade 55 D (1092 AD) and registered in the Trade Register of the Chamber of Commerce under number 68809115; and
- VANMOOF Global Support B.V., with its registered office in Amsterdam and its place of business there at Mauritskade 55 D (1092 AD) and registered in the Trade Register of the Chamber of Commerce under number 65220617,

with appointment of Mr. J.A.H. Padberg and Mr. R.P.A. de Wit to administrators.

On 17 July 2023, the District Court of Amsterdam converted the provisional suspension of payments into bankruptcy with the appointment of Mr. J.A.H. Padberg and Mr. R.P.A. de Wit as trustees.

The reporting of VANMOOF c.s. will take place clustered in this report of VANMOOF B.V.

A comprehensive financial report will be published with the second public bankruptcy report (which will be published within three months of the first bankruptcy report).

## Company activities

VANMOOF c.s. is engaged in the design, development, production and sale of electric city bikes of the brand 'VANMOOF'. VANMOOF B.V. was founded in 2005. The company started producing traditional bicycles and later switched exclusively to e-bikes. In addition to Amsterdam, VANMOOF c.s. has teams in cities worldwide including New York, London, Berlin, Paris, Tokyo and Taipei.

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## Financial data

## data

### VANMOOF B.V.

Year	Turnover	Profit and loss	Balance sheet total
2019	€ 30,627,262	€ -6.947.918	€ 19.736.000
2020	€ 56.339.000	€ -36,970,953	€ 35.078.000
2021	€ 65,655,645	€ -67,241,704	€ 49.695.000

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### VANMOOF Global Holding B.V.

Year	Turnover	Profit and loss	Balance sheet total
2019	€ 8.178.600	€ -7.660.815	€ 26,756,055
2020	€ 974.000	€ -40.636.000	€ 11.578.000
2021	€ 1.006.411,23	€ -81,083,000	€ 26.240.000

### VANMOOF Global Support B.V.

Year	Turnover	Profit and loss	Balance sheet total
2019	€ 4.341.600	€ 85,354	€ 2.126.930
2020	€ 6.933.512	€ 1.226	€ 3.186.123
2021	€ 15,836,861	€ 97,553	€ 8.697.751

The financial data are based on data received by the trustees from the board.  
The figures for the years 2019 to 2021 are taken from annual accounts and profit and loss accounts.

## Average number of staff

398

### Explanation

VANMOOF B.V. employed 118 employees.  
VANMOOF Global Support B.V. employed 280 employees.

In addition, 298 staff were employed by affiliated foreign entities.

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## Estate balance

€ 1.663.557,54

### Explanation

VANMOOF B.V.: EUR 339,814.87  
VANMOOF Global Holding B.V.: EUR  
1,277,198,74 VANMOOF Global Support B.V.:  
EUR 46,543,93

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## Reporting period

## Reporting period

from

17-7-2023

t/m


6-9-2023

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## Hours spent

### Explanation of hours spent

In the first reporting period, the hours spent relate in particular to work related to the **07-09-2023** sales process, the sale of the assets of VANMOOF c.s., the inventory of the rights,  1 obligations and all operational (IT) systems of VANMOOF c.s., also in relation to the non-bankrupt foreign entities. The hours spent also show the inventory of the assets present at the various business locations. Furthermore, the hours spent relate to the termination of the employment contracts with the staff members and the organisation of intake interviews with the Employee Insurance Agency ("UWV").

## 1. Inventory

### 1.1 Management and organisation

VANMOOF B.V. is managed by Carlier Group B.V. which in turn is managed by MIDAS B.V. and Tachtig B.V. whose directors are T.J.M. Carlier and T.J. Carlier respectively. The sole shareholder of VANMOOF B.V. is VANMOOF Global Holding B.V.

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VANMOOF Global Holding B.V. has a *one-tier board* with two executive directors and two non-executive directors. The executive directors of VANMOOF Global Holding B.V. are Carlier Group B.V. and Tachtig B.V. The non-executive directors of VANMOOF Global Holding B.V. - appointed by the shareholders - are C.D. Hanna and S.A. Campbell. VANMOOF Global Holding B.V. has a total of seventeen shareholders.

VANMOOF Global Support B.V. is managed by Carlier Group B.V.

VANMOOF Global Holding B.V. is 100% shareholder of VANMOOF Global Support B.V., VANMOOF B.V., Commuter Cycle Industries B.V., VANMOOF DE GmbH, VANMOOF France SARL, VANMOOF Asia Ltd (Hong-Kong) and VANMOOF UK Ltd. VANMOOF B.V. is sole shareholder of VANMOOF USA Inc. VANMOOF Asia Ltd has a *branch office* in Taiwan and is a shareholder of VANMOOF Japan KK.

Commuter Cycle Industries B.V. is a dormant company.

Insolvency proceedings have been initiated for the German, French, English and Asian participations.

No insolvency proceedings have been initiated for VANMOOF USA Inc. and the shares in this company have been sold by the trustees (see section 6).

## 1.2 Ongoing proceedings

VANMOOF B.V. is involved in various proceedings in both the Netherlands and the United States of America.

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Summons proceedings for the Amsterdam District Court There is an ongoing procedure before the District Court of Amsterdam, in which VANMOOF B.V. on June 15, 2023 has been summoned by a party who claims to have a claim against the bankrupt of approximately EUR 3,150,-, plus interest and costs. This procedure has been suspended under Article 29 Fw.

On 20 July 2023, a party requested the District Court of Amsterdam to appoint an expert and to allow VANMOOF B.V. to participate for at least 50% in the costs of the expert report. Under Section 28 Fw, the court stayed the proceedings and set a time limit within which the liquidators in the proceedings must be summoned. The trustees are considering the next steps.

Proceedings in the New York District Court There is ongoing proceedings before the District Court of New York (Kings County), in which VANMOOF B.V. was summoned on April 16, 2021 in a personal injury case. Witness interviews were scheduled for August and September 2023. Since the American procedure – unlike in the Netherlands – is not automatically suspended, the trustees have carried out a procedural act (so-called *filing*) under Chapter 15 of the US Bankruptcy Code. This aims to recognize the Dutch bankruptcy in the United States as a *foreign main proceeding* so that the proceedings are suspended (so-called *stay*). In addition, the trustees have applied for a preliminary injunction so that the pending proceedings in the New York District Court are suspended until the court has made a decision on the Chapter 15 proceedings (so-called *interim relief*). The U.S. district court has ruled that the proceedings will be adjourned until the hearing of the Chapter 15 proceedings on September 27, 2023.

## 1.3 Insurance

VANMOOF c.s. has taken out the usual business insurance, such as fire insurance and (international) liability insurance. The premiums have been paid in advance until 31 December 2023. The trustees will terminate the current insurance if there is no longer a need for this.

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## 1.4 Rent

## 1.4 Rent

VANMOOF B.V. rents various business premises at the:

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1. Danzigerbocht 15A and 17 in Amsterdam (1013 AM), the trustees have terminated the lease (s) under Article 39 Fw;
2. Savannahweg 63-65 in Utrecht (3542 AW), the landlord has terminated the lease under Article 39 Fw;
3. Raampootstraat 30 in Rotterdam (3032 AH), the trustees have terminated the lease under Article 39 Fw; and
4. Philitelaaan 67 in Eindhoven (5651 GW), the trustees have terminated the lease under Article 39 Fw.

In addition, VANMOOF B.V. used a storage space at Mauritskade 55B in Amsterdam under a loan for use agreement. The loan for use agreement has been terminated and the space has been made available to the lender.

Furthermore, VANMOOF Global Holding B.V. leases a business premises at Mauritskade 55 in Amsterdam (1092 AD). The trustees terminated the lease under Section 39 Fw.

## 1.5 Cause of bankruptcy

On 12 and 13 July 2023, the District Court of Amsterdam granted provisional suspension of payments to VANMOOF et al. The suspension of payments was converted into bankruptcy on 17 July 2023. The reason that VANMOOF et al. was in financial trouble will be explained below. This information has been obtained from the board of VANMOOF c.s. and will be examined by the trustees at a later stage in the bankruptcy as part of a cause investigation.

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VANMOOF et al. was in dire straits at the beginning of 2022, partly due to problems with the supply of parts, delays in the launch of two new e-bike models and technical problems with two existing e-bike models. As a result, VANMOOF et al. ran into liquidity problems. In the autumn of 2022, VANMOOF c.s. raised additional funding from *convertible noteholders*, with which VANMOOF c.s. was able to bridge a period. Despite this financing, more liquidity was needed to bridge the period until the proceeds from the sale of the new models of e-bikes would come in.

In the meantime, VANMOOF c.s. has taken measures to save costs, for example by letting employees go and closing locations. However, these measures did not remove the need to obtain new funding.

VANMOOF c.s. also looked for new financiers and/or investors. For the intervening period, existing financiers have expressed their willingness to provide additional financing, amounting to EUR 42.9 million. This has led, among other things, to the fact that VANMOOF et al. has been able to launch two new budget models. This was important for its cash flow.

Despite the measures to turn the tide, VANMOOF et al. continued to make losses. When no additional financing was obtained and sale proved impossible, it was necessary to apply for a suspension of payments.

## 2. Staff

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### 2.1 Number at the time of bankruptcy

#### Staff

398

#### Explanation

On the date of bankruptcy, 118 employees were employed by VANMOOF B.V. Vanmoof Global Support B.V. employed 280 employees.

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### 2.2 Number in the year preceding the bankruptcy

#### Staff

390

#### Explanation

On 1 July 2022, 25 employees were employed by VANMOOF B.V. and 365 staff were employed by VANMOOF Global Support B.V.

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### 2.3 Notice of dismissal

Date	Number	Explanation
19-7-2023	133	VANMOOF B.V. (incl. 15 employees who left the company within 3 months before the bankruptcy)
19-7-2023	326	VANMOOF Global Support B.V. (incl. 46 employees who left the company within 3 months before the bankruptcy)
<b>total</b>	<b>459</b>	

### 2.4 Staff activities

After obtaining authorisation from the supervising judge, the employment contracts with the staff were terminated on the basis of Article 40 Fw. A notification of collective dismissal was also made to the trade unions.

Due to the large number of staff, 9 intakes were held by UWV at the office of the trustees, on 24, 25 and 26 July 2023. In addition, there was frequent correspondence and consultation with employees, the HR department of VANMOOF c.s. and the UWV.

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## 3. Assets

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### 3.1 Real estate

#### Explanation of immovable property

### 3.2 Real estate activities

Land registry check.

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### 3.3 Assets

Description	Sales proceeds	Estate contribution
soil matters warehouse	€ 200.000,00	
<b>total</b>	€ 200.000,00	US€ 0.00

#### Explanation of assets

At the company locations there is inventory owned by VANMOOF c.s., consisting of screens, desks, office chairs, cabinets, office accessories, kitchen appliances, workbenches, electric bicycle lifts, (3-d) printers, microscopes, tools, soldering stations, racks for pallets, pallet lifters, tool trolleys, pallets, roll containers, pallet boxes and waste containers.

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VANMOOF c.s. assets also include Lenovo, Dell and HP laptops, MacBook Pros, MacBook Airs, iPhones, iPods, mini Ipads and other IT equipment.

The trustees had valuation reports drawn up, after which they investigated the sales possibilities of the aforementioned inventory and hardware (see further under 6).

The entire inventory at the company location in Utrecht was sold for an amount of EUR 200,000 with the permission of the supervisory judge.

The assets and the remaining office inventory of the other locations will be auctioned by Troostwijk Auctions.

### 3.4 Soil privilege tax authorities

Under Section 21 of the IW 1990, the tax authorities are privileged over the proceeds of the fixtures and fittings.

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### 3.5 Asset operations

Frequent correspondence with the appraiser and with employees of VANMOOF c.s. regarding the valuation of and research into the sales possibilities of the inventory and computer equipment.

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In addition, correspondence was conducted with Troostwijk Auctions regarding the auction to be organized of the unsold inventory and computer equipment.

### 3.6 Stocks / work in progress



### 3.6 Stocks / work in progress

Description	Sales proceeds	Estate contribution
Stock of bicycles and parts		
<b>total</b>	US€ 0.00	US€ 0.00

#### Explanation of stocks / work in progress

Stocks of bicycles and parts were found at various third parties and at the various company locations of VANMOOF c.s. These stocks are legally pledged and sold on behalf of the pledgee and settled directly with the pledgee. Over the proceeds are no announcements made.

There is no work in progress.

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### 3.7 Work on stocks / work in progress

Frequent correspondence with the appraiser and with employees regarding the valuation of and research into the sales possibilities of the stocks of VANMOOF c.s. (see section 6).

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### 3.8 Other assets

Description	Sales proceeds	Estate contribution
IP rights, trademarks, patents, software, copyrights, etc.		
Shares in VANMOOF USA Inc.		
Goodwill	€ 900.000,00	
<b>total</b>	€ 900.000,00	US€ 0.00

#### Note on other assets

The intangible assets include software developed by VANMOOF c.s. and the IT system, copyrights, word marks, logos, design rights, patents, databases, domain names and goodwill.

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The IP rights and the shares in VANMOOF USA Inc. are also validly pledged. These were sold on behalf of the pledgee and settled directly with the pledgee. No announcements are made about the proceeds (see further under 6).

The shares in the other foreign participations could not be sold and insolvency proceedings are pending for these companies.

### 3.9 Activities of other assets

See 6.

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## 4. Debtors

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### 4.1 Debtors

Description	Size	Yield	Estate Member.
Pre/Post Bankruptcy Claims		€ 406.192,60	
<b>total</b>	€ 0.00	€ 406.192,60	€ 0.00

### Explanation of debtors

Part of it concerns estate debtors and part concerns bankruptcy debtors. It is checked which debtor receipts fall under the pledgee's pledge. Furthermore, the debtor administration will be inventoried in more detail.

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### 4.2 Debtor activities

Perusing correspondence of employees and accounts receivable.

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## 5. Bank / Securities

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### 5.1 Claim of bank(s)

€ 80,000,000.00

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### Explanation of banks' claims

The pledgee's claim amounts to approximately EUR 80 million. The exact amount will be determined after the revenues and costs of collateral enforcement have been definitively determined.

### 5.2 Lease contracts

Various cars and warehouse equipment, such as forklifts and racks, were leased.

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### 5.3 Description of securities

### 5.3 Description of securities

For the Dutch bankrupt entities, this concerns a pledge on bank accounts, receivables, IP rights, stock, inventory, shares in VANMOOF B.V., VANMOOF Global Support B.V., VANMOOF USA Inc and VANMOOF Asia Ltd.

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VANMOOF et al. had made an agreement with the pledgee that in the event of bankruptcy, the pledgee will use a part (up to a certain maximum) from the proceeds of the pledged assets to pay claims from customers who have made an advance payment for an SX4 or SA5 in a specific period shortly before the bankruptcy but have not received a bicycle. It is expressly stipulated that this agreement is only made for the benefit of VANMOOF c.s. and that injured customers cannot bring a direct claim against the pledgee. In addition, additional conditions apply, on which there is a difference of opinion between the trustees and the pledgee. The trustees will further investigate whether claims can be asserted under the agreement made with the pledgee and, if so, which transactions fall under the agreement and follow up on them.

### 5.4 Separatist position

The trustees have made arrangements with the pledgee for a sale of the assets in joint consultation against payment of an estate fee.

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### 5.5 Retention of title

Various suppliers have claimed a retention of title and these are checked and settled.

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At the time of the bankruptcy, approximately 2,000 e-bikes were for repair at the five company locations ('hubs') of VANMOOF c.s. Various *pick-up* moments were organized so that consumers could pick up their bike that was in one of the hubs for repair. For the 300 consumers who live abroad and whose bicycles are in the Utrecht hub, a separate delivery plan has been made to ship the bicycles via a transporter to the relevant customers. Insofar as the repair was not covered by the warranty and the bikes were repaired, the customers paid for the repair. This concerns a total amount of EUR 10,768.35.

### 5.6 Pledges

Various logistics parties, including logistics parties in the port of Rotterdam, have invoked retention or similar security rights with regard to the assets under their management. This concerns, among other things, a stock of bicycles and parts that were shipped from Taiwan to the Netherlands.

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### 5.7 Advertising rights

### 5.8 Estate contributions

## 5.8 Estate contributions

### Explanation

See under 6.

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## 5.9 Activities bank / securities

In close consultation with the pledgee, the sale process for the sale of the (pledged) assets has been determined. During the sales process, matters were regularly coordinated and discussed, also with regard to costs that had to be paid for the sales process (see also under 6). Agreements have also been made with the pledgee holder about the estate fee.

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# 6. Continuation / restart of the company

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## Continuing the business activities

### 6.1 Operation / securities

At the time of the moratorium/bankruptcy, the sale of new bicycles had already ceased, new bicycles for delivery to consumers were not available due to payment arrears with logistics service providers and repairs could hardly be carried out due to lack of parts. The various service hubs were or were closed. The trustees maintained this situation and there was therefore no question of continuing activities.

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However, trustees have kept critical (software) (IT) systems and certain supplies up and running in order to (i) continue to service the approximately 180,000 VANMOOF bicycles already sold with regard to the software connection and (ii) to have access to necessary information for the settlement of the bankruptcy and the sale process. The associated costs are largely financed by the pledgee.

### 6.2 Financial reporting

The costs associated with the continuation of certain systems and supplies are largely financed by the pledgee.

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### 6.3 Continuing operations of the company

There has been frequent consultation with the pledgee and its lawyer, with the staff of VANMOOF and with the various suppliers. Agreements were made on the financial settlement and many practical matters had to be coordinated.

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## Restart of the company

### 6.4 Description

## 6.4 Description

Various factors have affected the asset sales process, such as:



- VANMOOF was making a considerable loss. A buyer might consider restructuring the business operations and business model. For buyers, it was complicated to determine the total investment required for this. It was clear that this was a considerable investment, as a result of which a number of interested parties decided against it.
- no preparations had been made for a possible bankruptcy. As a result, a lot of work had to be done to find out which stock belonged to whom, actual positions of parties, and critical supplies and systems.
- the trustees are only trustees of the Dutch entities and had little or no powers with regard to the foreign entities, while before the date of bankruptcy the entire VANMOOF group functioned as a whole. VANMOOF Asia Ltd. was actually responsible for the production and the entire *supply chain*, but the trustees did not actually have access to it. The debts of this company were too high, so that a share sale was not considered realistic. As a result, the pledgee did not want to finance the business activities of this company.
- the bicycle industry as a whole is facing lower prices and declining demand.
- the fact that the business activities had already ceased at the time of the moratorium (see section 6.1.). The *supply chain* was at a standstill and producers would only want to produce again after making new agreements with a buyer. This takes time and it brings uncertainties for a buyer.
- The bankruptcy fell exactly during the holiday period, which meant that interested parties were less able to switch gears.
- the large amount of media attention and the outstanding (warranty) claims of consumers entailed risks with regard to the VANMOOF brand and the reputation for potential buyers.
- many employees had already found a new job before the bankruptcy or soon afterwards.

## 6.5 Accountability

## 6.5 Accountability

With the assistance of EY and in consultation with the pledgee, the trustees set up a sale process for the sale of the assets.

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Prior to the bankruptcy, VANMOOF et al. had already tried to raise new financing or - when new financing had not succeeded - to sell VANMOOF as a whole. A separate sale process for VANMOOF USA Ltd. was also underway.

A data room (based on the information already available supplemented with information relevant to an asset transaction from bankruptcy) is set up for the sale process.

114 parties have approached trustees or have been approached by trustees for a possible purchase of (part of) the assets of VANMOOF. Based on the interest of the parties and the desire of trustees and the pledgee to sell as many assets as possible as a whole, a first selection was made.

After signing a so-called ' *process letter*' with confidentiality statement, interested parties were given access to the data room and further due diligence was facilitated.

The parties were then given the opportunity to make an indicative offer and to indicate their further plans for the company, including information on how the (warranty) claims of customers due to undelivered bicycles and non-refunds would be handled.

Where necessary, further questions were asked about the indicative bid and future plans by trustees and the pledgee. Subsequently, a number of selected parties were invited to make a binding offer, after which an agreement was finally reached with McLaren Applied / Lavoie.

## 6.6 Yield

€ 1.100.000,00

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### Explanation

The provisional proceeds for the estate in respect **of the unpledged** items (goodwill and part of the fixtures and fittings) amount to EUR 1,100,000.

The fixtures and fittings were sold for the appraised private sale value.

The trustees will sell the other land items by means of an online auction via Troostwijk Auctions.

With regard to the purchase price for **the pledged assets** and their financing as well as for the further financing of VANMOOF 2.0, agreements have been made between the pledgee and the buyer. The trustees do not make **any** further announcements about the content of these agreements.

## 6.7 Estate contribution

## 6.7 Estate contribution

€ 750,000.00

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### Explanation

Agreements have been made with the pledgee about an estate fee. This concerns a remuneration based on the time spent by the trustees in the period until a sale of the assets is realised and a remuneration for certain estate costs. The exact amount of this has yet to be determined. The pledgee has paid a down payment on the final estate fee of EUR 750,000.

The estate expects to receive an additional estate contribution of an amount between EUR 600,000 and EUR 700,000.

## 6.8 Restarting work on the company

including inventory, setting up and setting up a sales process, setting up a data room, coordination due diligence, correspondence and consultation with a large number of interested parties, assessing and discussing bids, further negotiations, consultation with the pledgee, recording agreements, keeping critical systems up and running, managing VANMOOF personnel, communication.

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# 7. Legality

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## 7.1 Accounting obligation

As usual, this will be investigated further.

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## 7.2 Filing annual accounts

## 7.2 Filing annual accounts

### **VANMOOF B.V.**

The 2019 financial statements were filed on 13 August 2020.  
The provisional financial statements 2020 were filed on 31 December 2021. The provisional financial statements 2021 were filed on 2 January 2023.

The 2019 financial statements were filed on time. The provisional annual accounts for the financial year 2020 were filed on time. The provisional financial statements for 2021 were not filed on time. At the time of the bankruptcy declaration, there was no obligation to file the 2022 annual accounts.

### **VANMOOF Global Support B.V.**

The 2019 financial statements were filed on 13 August 2020. The 2020 financial statements were filed on 15 May 2023. The 2021 financial statements were filed on 15 May 2023.

The 2019 financial statements were filed on time. The annual accounts for the financial year 2020 and the annual accounts for 2021 were not filed on time. At the time of the bankruptcy declaration, there was no obligation to file the 2022 annual accounts.

### **VANMOOF Global Holding B.V. (consolidated financial statements)**

The 2019 financial statements were filed on 14 August 2020.  
The provisional financial statements 2020 were filed on 31 December 2021. The provisional financial statements 2021 were filed on 2 January 2023.

The 2019 financial statements were filed on time. The provisional annual accounts for the financial year 2020 were filed on time. The provisional financial statements for 2021 were not filed on time. At the time of the bankruptcy declaration, there was no obligation to file the 2022 annual accounts.

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## 7.3 Auditor's approval statement

### **VANMOOF B.V.**

2019: N/A  
2020: Auditor's report missing 2021: Auditor's report missing

### **VANMOOF Global Support B.V.**

N/a.

### **VANMOOF Global Holding B.V. (consolidated financial statements)**

2019: Auditor's report with abstention 2020: Auditor's report missing 2021: Auditor's report missing

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## 7.4 Share deposit obligation

As usual, this will be investigated further.

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## 7.5 Improper administration

### **Explanation**

As usual, this will be investigated further.

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## 7.6 Trading fraudulently in respect of creditors ("actio pauliana")

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### Explanation

As usual, this will be investigated further.

## 7.7 Explanation of legality

The online administration has already been secured. The legality investigation will begin shortly.

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## 7.8 Work legality

The administration of VANMOOF c.s. is kept in an online environment. At the request of the trustees, the administration was secured by an expert party. The trustees will be assisted in the legality investigation by a financial expert.

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# 8. Creditors

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## 8.1 Estate receivables

US€ 0.00

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### Explanation

Estate claims are still expected from the UWV and from the various landlords.

VANMOOF B.V.

Trustee's salary: P.M.

Claimsagent: EUR 2.916,10

VANMOOF Global Holding B.V.

Trustee's salary: P.M.

Claimsagent: EUR 54.45

VANMOOF Global Support B.V.

Trustee's salary: P.M.

Claimsagent: EUR 24.20

## 8.2 Pref. vord. of the tax authorities

## 8.2 Pref. vord. of the tax authorities

€ 9.862.672,84

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### Explanation

VANMOOF B.V. EUR 186.490,-

VANMOOF Global Support B.V. EUR 7.232.242,-

Fiscal unit VANMOOF B.V., VANMOOF Global Support B.V., VANMOOF

Global Holding B.V. EUR 2,443,940.84

## 8.3 Pref. vord. UWV

US€ 0.00

07-09-2023

 1

### Explanation

The UWV has not yet submitted a claim.

## 8.4 Other pref. Creditors

€ 755.569,25

07-09-2023

 1

### Explanation

VANMOOF B.V. EUR 750,182.99

VANMOOF Global Support B.V. EUR 5,386.26

## 8.5 Number of unsecured creditors

967

07-09-2023

 1

### Explanation

VANMOOF B.V. 944

VANMOOF Global Holding B.V. 18

VANMOOF Global Support B.V. 5

## 8.6 Amount of unsecured creditors

€ 20,749,660.30

07-09-2023

 1

### Explanation

VANMOOF B.V. EUR 19,973,446.56

VANMOOF Global Holding B.V. EUR 761.322,41 VANMOOF

Global Support B.V. EUR 14,891,42

There has been frequent correspondence with Adyen and PayPal about the *chargebacks* of consumers. The estate tries to provide Adyen and PayPal with the necessary data regarding orders placed and settled up to 540 days before the date of bankruptcy. Adyen and PayPal provide the estate with information about chargebacks carried out.

## 8.7 Expected method of settlement

## 8.7 Expected method of settlement

Not yet to be estimated.

07-09-2023

 1

## 8.8 Accounts payable activities

The creditors have been written to. In addition, correspondence was conducted with creditors regarding the filing of claims.

07-09-2023

 1

# 9. Procedures

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## 9.1 Name of counterparties

See 1.2.

07-09-2023

 1

## 9.2 Nature of procedures

## 9.3 Stand procedures

## 9.4 Work procedures

## 10. Other

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### 10.1 Plan of action

- sale of unsold assets;
- transfer of the sold assets to buyer;
- work on ongoing legal proceedings;
- investigation of causes and legality;
- further settlement of retention of title / delivery of remaining repair bicycles;
  
- further settlement / settlement with pledgee holder and buyer
- ad hoc work.

07-09-2023

 1

### 10.2 Term for settling bankruptcy

Not yet known.

07-09-2023

 1

### 10.3 Submission of next report

7-12-2023

07-09-2023

 1

### 10.4 Other activities

## Attachments

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### Attachments