

# AM10

## Notice of administrator's progress report



Companies House

THURSDAY



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05/03/2020

#284

COMPANIES HOUSE

### 1 Company details

Company number 0 0 9 2 3 7 2 6

Company name in full Fishguard Bay Hotel Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Administrator's name

Full forename(s) Sarah

Surname Bell

### 3 Administrator's address

Building name/number The Chancery

Street 58 Spring Gardens

Post town Manchester

County/Region Greater Manchester

Postcode M 2 1 E W

Country United Kingdom

### 4 Administrator's name ①

Full forename(s) Philip

Surname Duffy

#### ① Other administrator

Use this section to tell us about  
another administrator.

### 5 Administrator's address ②

Building name/number The Chancery

Street 58 Spring Gardens

Post town Manchester

County/Region Greater Manchester

Postcode M 2 1 E W

Country United Kingdom

#### ② Other administrator

Use this section to tell us about  
another administrator.

# AM10

## Notice of administrator's progress report

### 6 Period of progress report

From date	d 1	d 6	m 0	m 8	y 2	y 0	y 1	y 9
To date	d 1	d 5	m 0	m 2	y 2	y 0	y 2	y 0

### 7 Progress report

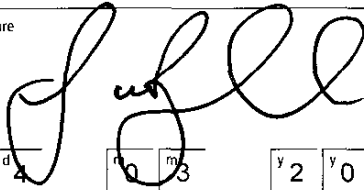
☒ I attach a copy of the progress report

### 8 Sign and date

Administrator's  
signature

Signature

X



X

Signature date

d 0	d 4	m 0	m 3	y 2	y 0	y 2	y 0
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# AM10

## Notice of administrator's progress report



### 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	Max Spolverato
Company name	Duff and Phelps
Address	The Chancery
	58 Spring Gardens
Post town	Manchester
County/Region	Greater Manchester
Postcode	M 2 1 E W
Country	United Kingdom
DX	
Telephone	+44 (0) 161 827 9000



### 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)

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# **Progress Report to Creditors**

25 February 2020

## **Wyncliffe House Hotel Limited And Fishguard Bay Hotel Limited (Both in Administration)**

Joint Administrators' Progress Report for Wyncliffe House Hotel Limited for the period from 7 August 2019 to 6 February 2020 and Fishguard Bay Hotel Limited for the period 16 August 2019 to 15 February 2020

**Duff & Phelps Ltd.**  
The Chancery  
58 Spring Gardens  
Manchester  
M2 1EW

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## **1. Introduction**

The Joint Administrators were appointed on 7 August 2019 in respect of Wyncliffe by the Director and on 16 August 2019 in respect of Fishguard by the Director

This Progress Report provides an update on the Administrations of the Companies

The Joint Administrators have also explained their future strategy for the Administrations and how likely it is that they will be able to pay each class of creditor

You will find other important information in this Progress Report such as the costs the Joint Administrators have incurred

A glossary of the abbreviations and definitions used throughout this document is attached at Appendix 8

Please also note that an important legal notice about this Progress Report to Creditors is attached at Appendix 9

## 2. Creditor summary

This Progress Report covers the six month period from the appointment date to 6 February 2020 in respect of Wyncliffe and 15 February 2020 in respect of Fishguard

### Summary of Proposals

- The purpose of an Administration is to achieve one of the following hierarchical objectives
  - Rescuing the company as a going concern, or
  - Achieving 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
  - Realising property in order to make a distribution to one or more Secured or Preferential Creditors

The Joint Administrators are pursuing the second objective as it is likely that a better result for the Companies' creditors as a whole will be achieved than if the Companies were wound up without first being in Administration for the following reasons:

- Continued trade during the Administration will protect the goodwill of the business and enhance the price that will be obtained in a sale as a going concern
- Continued trade will enable pre-booked events to be held thereby reducing the value of claims in respect of deposits and staged payments, and
- Continued trade and a going concern sale of the Hotel will reduce employee claims which will be minimised by employees transferring under TUPE to the purchaser once a sale is completed

There have been no major amendments to or deviations from these Proposals

Although the freehold of the Hotel is held in Wyncliffe, Fishguard holds the other assets comprising hotel operations including furniture, equipment and stock and also debtors. Therefore, the Joint Administrators anticipate that a sale of the business as a going concern will include the assets of both Companies

The Joint Administrators' Proposals for achieving the purpose of the Administration, namely achieving a better result for the Company's Creditors as a whole than would be likely if the Company were wound up and realising property in order to make a distribution to one or more Secured or Preferential Creditors, were approved by Creditors using deemed consent

### Progress to date

The Joint Administrators have been trading the Hotel since the appointment over Fishguard with a view to achieving a sale of the business as a going concern

In the Reporting Period, sales totalling £368,139 have been recorded. Trading costs totalling £372,139 have been paid and there are further trading costs of approximately £45,000 which have been incurred in the period but have not yet been paid

This results in overall estimated trading losses of approximately £49,000 however the Agents have advised that the value achieved through a sale of the business as a going concern will be significantly higher than that achieved should the Hotel be closed

The Joint Administrators continue to monitor the Hotels trading performance closely and on the recommendation of Assured will proceed to close the Hotel should it become appropriate to do so in order to protect the interests of the creditors as a whole

Asset realisations totalling £73,149 have been received in the Reporting Period in respect of debtors' cash at bank and bank interest

Investigations into the Company are ongoing and form part of the detailed investigations being carried out by the Joint Administrators of NPD and all of the associated companies

### **Outcome for Creditors**

Fishguard granted a fixed and floating charge to Barclays which was created on 17 December 2015 and delivered on 23 December 2015. A further fixed and floating charge was granted on 6 April 2016 and delivered on 9 April 2016

These charges remain outstanding at Companies House, however the Joint Administrators understand that there is no indebtedness to Barclays. The Joint Administrators have sought this confirmation from Barclays and Barclays have confirmed that they hold no information regarding debentures

Wyncliffe shows no charges registered at Companies House and therefore it is considered that there are no Secured Creditors

It is anticipated that Fishguard's employees will be transferred to a purchaser via TUPE. Until such time a sale of the Hotel has completed it remains uncertain whether there will be any preferential claims or whether there will be sufficient asset realisations to pay a distribution to Preferential Creditors

Wyncliffe does not employ any staff and therefore there will be no Preferential Creditor claims

Any distribution to the Unsecured Creditors of the Fishguard and Wyncliffe will be dependent on the realisations achieved from any sale of the Hotel

Please note, this Progress Report provides Creditors with an account of the progress of the Administrations of the Companies in the period. The Joint Administrators' Statement of Proposals issued to the Companies Creditors are available to view at <https://micro.duffandpHELPS.com/ukrestructuring> and paper copies can be provided free of charge by writing to Heather Barnes. Unless otherwise stated, all amounts in this Progress Report and appendices are stated net of VAT



### **3. Progress of the Administration**

This section provides an update on the Joint Administrators' strategy for the Administrations and progress to date.

#### **3.1 Strategy and progress to date**

Following the appointment dates, the Joint Administrators continued to trade the Hotel whilst all options were reviewed.

The freehold property comprising the Hotel is held in Wyncliffe and all other assets and the trading of the business is operated by Fishguard.

The Joint Administrators believe that if a sale as a going concern can be achieved, realisations would be maximised and creditor claims against the Companies would be minimised. A going concern sale would also ensure continuity of employment of the Fishguard's workforce.

The Joint Administrators instructed the Agents to provide a valuation and marketing advice in respect of the Hotel. The marketing of the Hotel is being progressed with a view to completing a sale as soon as reasonably practicable.

NPD operated an investment scheme where investors were offered the opportunity to purchase rooms in a number of hotels which they operated.

Following the Interim Managers' appointment over NPD, a full review of each of the investment schemes and the Hotel's was carried out by the Interim Managers and their legal advisors.

To date, the Joint Administrators have identified 46 investments in Wyncliffe of which 43 are registered leases.

The Joint Administrators have also identified certain issues which are being monitored for health and safety and insurance purposes. These are currently monitored and remediated by Assured and the insurance provider in consultation with the Joint Administrators.

#### **3.2 Asset realisations**

Realisations during the period are set out in the attached Receipts and Payments accounts at Appendix 3.

Summaries of the most significant realisations during the Administrations are provided below.

##### **3.2.1 Trading period**

The Joint Administrators have been trading the Hotel since the Joint Administrators were appointed over Fishguard with a view to achieving a sale of the Hotel as a going concern.

In the Reporting Period, sales of accommodation, food, beverage and events have resulted in income totalling £361,881.

The Joint Administrators have incurred and paid trading costs of £372,139. There are also approximately £45,000 of trading costs which have been incurred in the Reporting Period but not yet paid. As detailed in section 2 of this report, there has been an accumulation of trading losses of approximately £49,000 to the end of the Reporting Period.

## **Wyncliffe**

### **3.2.2 Freehold property**

As detailed above, the Joint Administrators have been marketing the Hotel for sale as a going concern.

An estimated to realise value has not been disclosed in order not to prejudice any future marketing and sale negotiations.

### **3.2.3 Inter Company Debtors**

As part of the Joint Administrators' detailed investigations, a full reconciliation of the inter company position has been completed. The balance due to Wyncliffe from other companies within the NPD group is £695,000.

Several of the associated companies are in formal insolvency processes and it is uncertain whether any of the inter-company debts are recoverable.

## **Fishguard**

### **3.2.4 Debtors**

The Joint Administrators' Proposals stated that Fishguard's books and records showed the outstanding debts of Fishguard to be £19,000 as at the date of the Joint Administrators' appointment. Following further analysis and reconciliation of these records the debtor ledger totals £7,397.

The Joint Administrators have contacted these debtors to pursue the balances in line with Fishguard's credit terms.

To date, £3,223 has been realised in respect of debtor balances. The Joint Administrators and Assured will continue to pursue the remaining balances.

### **3.2.5 Cash at bank**

As at the Appointment Date, the Company had cash at bank of £69,830, which was held at NatWest. These funds have been transferred to the Administration bank account.

No further realisations are anticipated in respect of cash at bank.

### **3.2.6 Inter Company Debtors**

As part of the Joint Administrators' detailed investigations, a full reconciliation of the inter company position has been completed. The balance due to Fishguard from other companies within the NPD group is £1,500,000.

Several of the associated companies are in formal insolvency processes and it is uncertain whether any of the inter-company debts are recoverable.

### **3.2.7 Other assets**

The balance sheet taken from the management accounts at 31 March 2018 shows plant & machinery, office equipment, furniture and fixtures and stock. It is anticipated that these will form part of a sale of the Hotel as a going concern, however, should such a sale not be achieved these assets will be sold on a break up basis.

Bank interest of £96 has been received in the Reporting Period.

### **3.2.8 Investigations**

The Joint Administrators have a statutory obligation to file a report with DBEIS concerning the conduct of all directors of the Companies that served in the three years prior to the Joint Administrators' appointment. The Joint Administrators have filed their confidential report with DBEIS regarding the conduct of the Directors of the Companies. The content of this report is confidential and has been submitted to the Insolvency Practitioners Compliance Unit.

The Joint Administrators reviewed the affairs of the Companies to find out if there were any actions which could be taken against third parties to increase recoveries for Creditors. An initial assessment was made which involved collecting and analysing the books and records of the Company including the bank accounts, management accounts, Directors' loan accounts and considering the Directors' responses to questionnaires.

The Joint Administrators' investigations into the Companies' affairs are currently ongoing. The Joint Administrators cannot, at this stage, detail the nature of these investigations as it may hamper any further action that may be required. However, should any of the Companies' Creditors have information concerning the Companies' affairs that they would like to bring to the Joint Administrators' attention, please contact this office.

Investigations into NPD and all of the associated companies remain ongoing and further reports may be submitted to DBEIS following these investigations if necessary.

### **3.3 Costs**

Payments made in the reporting periods are set out in the attached Receipts and Payments accounts at Appendix 3.

Summaries of the most significant payments during the Administrations are provided below.

#### **3.3.1 Agents' fees**

The Joint Administrators have incurred agents' fees in respect of the valuation and marketing of the Hotel; further details of these fees are included below.

#### **3.3.2 Solicitors' fees**

The Joint Administrators have also incurred solicitors' fees in respect of the advising on the initial appointment, court applications, advising on the investment schemes and ongoing investigations and other ad hoc legal fees; further details of these fees are included overleaf.

### **3.4 Schedule of expenses**

The Joint Administrators have detailed the costs incurred during the period, whether paid or unpaid, in the schedule of expenses attached at Appendix 4.

Summaries of the most significant expenses which have been incurred but not paid in the period are provided below.

## Wyncliffe

### Significant expenses incurred but not paid

<b>Legal fees</b>	<b>£1 708</b>	Hewlett Swanson have incurred legal fees of in providing legal advice in respect of investigations into the Companies and the investment schemes
<b>Hewlett Swanson</b>		
<b>Agents fees</b>	<b>£17 915</b>	Sanderson Weatherall have incurred agents fees in dealing with the valuation and marketing of the Hotel
<b>Sanderson Weatherall</b>		

## Fishguard

### Significant expenses incurred but not paid

<b>Legal fees</b>	<b>£1 708</b>	Hewlett Swanson have incurred legal fees of in providing legal advice in respect of investigations into the Companies and the investment schemes
<b>Hewlett Swanson</b>		
<b>Legal fees</b>	<b>£3 660</b>	Addieshaw have incurred legal fees of in dealing with legal advice in respect of advice on the sale of the Hotel and the status of the leaseholders
<b>Addieshaw Goddard</b>		
<b>Agent fees</b>	<b>£4 323</b>	Assured have incurred agents fees in dealing with trading and managing the hotel
<b>Assured Hotels</b>		

## 4. Outcome for Creditors

### 4.1 Secured Creditors

Wyncliffe shows no charges registered at Companies House and therefore it is considered that there are no Secured Creditors

Fishguard granted a fixed and floating charge to Barclays which was created on 17 December 2015 and delivered on 23 December 2015. A further fixed and floating charge was granted on 6 April 2016 and delivered on 9 April 2016.

These charges remain outstanding at Companies House, however the Joint Administrators understand that there is no indebtedness to Barclays. The Joint Administrators have sought this confirmation from Barclays and Barclays have confirmed that they hold no information regarding debentures.

### 4.2 Preferential Creditors

Wyncliffe does not employ any staff and therefore there are no Preferential Creditors.

Upon any sale of the Hotel and the business and assets of Fishguard, it is anticipated that Fishguard's employees will be transferred to a purchaser via TUPE.

Until such time a sale of the Hotel and the business and assets of the Fishguard has completed it remains uncertain whether there will be any preferential claims or whether there will be sufficient asset realisations to pay a distribution to Preferential Creditors

#### **4.3 Unsecured Creditors**

According to the Joint Administrators' Estimated Financial Position included in the Joint Administrators' Statement of Proposals in respect of Wyncliffe, Unsecured Creditors total £3,274,000 in respect of trade creditors, investor buyback provisions, inter company loans and HMRC. To date, no claims have been received from Unsecured Creditors.

In respect of Fishguard, Joint Administrators' Estimated Financial Position included in the Joint Administrators' Statement of Proposals included Unsecured Creditors totalling £443,000 in respect of trade creditors, payroll creditors and HMRC. To date, claims totalling £59,604 have been received.

The Joint Administrators' investigations into the investor and inter company positions remain ongoing.

Based on the current information available to the Joint Administrators, it is uncertain whether there will be sufficient realisations to enable a distribution to the Unsecured Creditors of the Companies. The final figure is dependent on further asset realisations, costs of the Administration and the quantum of creditor claims once adjudicated.

An update will be provided in the Joint Administrators' next progress report.

#### **4.4 Prescribed part**

Wyncliffe is not subject to any floating charges and therefore, the Prescribed Part provisions will not apply.

As detailed in section 2 of this report, Fishguard granted a floating charge to Barclays on 6 April 2016 and therefore the prescribed part provisions would apply; however, the Joint Administrators understand that the liability to Barclays was paid in full prior to the Joint Administrators' appointment.

### **5. Other matters**

#### **5.1 Creditors' Committee**

No Creditors' Committee has been established in the Administrations.

#### **5.2 Joint Administrators' Receipts and Payments account**

A detailed Receipts and Payments account in respect of Wyncliffe for the period 7 August 2019 to 6 February 2020 is shown in Appendix 3.

A detailed Receipts and Payments account in respect of Fishguard for the period 16 August 2019 to 15 February 2020 is shown in Appendix 3.

#### **5.3 Creditors' rights**

Further information regarding the remuneration and disbursements of the Joint Administrators, including Creditors' rights to challenge such costs is provided at Appendix 7, Statement of Creditors Rights.

## **6. Joint Administrators' fees and expenses and pre-Administration costs**

### **6.1 Fees and expenses**

#### **6.1.1 Time costs**

It was proposed that the Joint Administrators' fee basis was based on time costs and remuneration will be drawn on the basis of time properly given by the Joint Administrators and their staff in accordance with the fees estimate provided in the Joint Administrators' Proposals and Duff & Phelps Ltd's usual charge-out rates for work of this nature.

Upon a review of our hourly rates, inflation and industry averages, Duff & Phelps Ltd's hourly charge out rates have been revised to reflect market rates. Rate changes will apply to all appointments held by employees of Duff & Phelps. Time is charged in 6 minute units and set out below are the hourly rates, with effect from 1 February 2020, excluding VAT:

	£
Partners	650 - 750
Managers / Directors	390 - 665
Seniors	250 - 380
Assistants / Support Staff	50 - 200

Approval of the fee basis and the Joint Administrators' Fee Estimates which total £69,150 in respect of Wyndcliffe and £85,375 in respect of Fishguard were sought from the Unsecured Creditors of the Companies. To date, fee approval has not been provided.

Time has been charged in six minute units. Details of the time charged for the Reporting Period are attached at Appendix 5.

In respect of Wyndcliffe, time costs incurred since the appointment date total £62,337, which comprises of £17,193 of post appointment time representing 67 hours at an average hourly rate of £258 and £45,144 of specialist investigations time representing 113 hours at an average hourly rate of £399.

Time costs to date have exceeded the fee estimate provided in the Joint Administrators' Statement of Proposals.

The time costs have exceeded the estimate due to the time spent on investigations. The fee estimate included time costs totalling £11,650 in respect of this category. Time costs totalling £792 have been incurred in respect of financial review and investigations and CDDA reports and communication which includes the preparation and submission of the report to DBEIS. A further £45,144 has been incurred in respect of investigations which have been carried out in respect of the wider NPD investigations to identify and trace investor funds.

In respect of Fishguard, time costs incurred since the appointment date total £98,110, which comprises of £54,343 of post appointment time representing 205 hours at an average hourly rate of £265 and £43,767 of specialist investigations time representing 111 hours at an average hourly rate of £395.

Time costs to date have exceeded the fee estimate provided in the Joint Administrators' Statement of Proposals.

The time costs have exceeded the estimate due to the time spent on investigations. The fee estimate included time costs totalling £11,900 in respect of this category. Time costs totalling £1,168 have been incurred in respect of financial review and investigations and CDDA reports and communication which includes the preparation and submission of the report to DBEIS. A further £43,767 has been incurred in respect of investigations which have been carried out in respect of the wider NPD investigations to identify and trace investor funds.

In accordance with SIP 9, the Joint Administrators have provided further narrative detail of the time costs incurred at Appendix 6.

#### **6.1.2 Fees**

No fees have been drawn in the Reporting Period.

It is anticipated that a further £20,000 of time costs will be incurred in progressing the Administration of Wyncliffe and a further £60,000 may be incurred in progressing the Administration of Fishguard and continuing the ongoing investigations.

The Joint Administrators may seek approval of additional time costs following the sale of the Hotel. This approval will be sought from the Creditors. Details of any further time costs and the approval of these will be included in the next report to creditors.

Any request for approval of these fees will be sent to all creditors under separate cover.

#### **6.1.3 Additional information**

Also attached at Appendix 6 is a narrative summary of the work carried out to assist Creditors in understanding the progress of the Administrations, the associated costs and expenses of the related activities and the financial benefit to Creditors.

Details of how to obtain further information relating to the fees and disbursements of the Joint Administrators is set out in Appendix 7.

### **6.2 Pre-Administration costs**

Pre-Administration costs are fees, charges and expenses incurred by the Joint Administrators or their firm or another person qualified to act as an insolvency practitioner, before the Company entered Administration but with a view to it doing so.

Any pre-Administration costs incurred by Duff & Phelps were incurred in their capacity as Interim Managers of Giant and therefore, no pre-Administration costs have been incurred by the Joint Administrators.

Legal costs of £650 are due to DLA in respect of advice in respect of placing Wyncliffe into Administration.

## **7. Future strategy**

### **7.1 Future conduct of the Administration**

The Joint Administrators will continue to manage the affairs, the business and the property of the Companies in order to achieve the purpose of the Administrations. This will include but not be limited to:

- Finalising the trading position of Fishguard
- Agreeing a sale of the Hotel
- Agreeing the Joint Administrators' fees
- Paying outstanding costs of the Administrations
- Dealing with other statutory matters and duties including accounting for VAT and completing corporation tax returns, and

- Paying a preferential or unsecured dividend to creditors if applicable following the sale of the Hotel

## 7.2 Extension of the Administrations

An Administration automatically comes to an end after one year unless an extension is granted by the Court or with the Creditors' consent.

Should matters not be resolved by 6 August 2020 in the Administration of Wyncliffe and 16 August 2020 in the Administration of Fishguard, the Joint Administrators will seek approval to extend the Administrations in order to finalise outstanding matters.

## 7.3 Future reporting

The Joint Administrators will provide a further progress report within one month by 6 August 2020 in the administration of Wyncliffe and 16 August 2020 in the Administration of Fishguard or earlier if the Administration has been completed prior to that time.

If you require further information or assistance, please do not hesitate to contact Heather Barnes.

Philip Duffy  
Joint Administrator

Enc

The affairs, business and property of the Companies are being managed by the Joint Administrators, Philip Francis Duffy and Sarah Helen Bell, who act as agents for the Companies and without personal liability. Both are licensed by the Insolvency Practitioners Association.



## Appendix 1 – Statutory information – Wyncliffe

### COMPANY INFORMATION

Company and trading name	Wyncliffe House Hotel Limited	
Date of incorporation	1 May 2016	
Registered Number	10158073	
Company Director(s)	Iain Shelton was appointed by the Interim Managers of NPD in their capacity as shareholders of the Company Gavin Woodhouse (removed as director on 9 July 2019)	
Company Secretary	None appointed	
Shareholders	NPD	
Trading address	Quay Rd Goodwick Wales SA64 0BT	
Registered office	<b>Current:</b> Duff & Phelps The Chancery 58 Spring Gardens Manchester M2 1EW	<b>Former:</b> Northern Pc Unit D2 Elland Riorges Link Lowfields Business Park Elland HX5 9DG

Any Other trading names

### ADMINISTRATION INFORMATION

Administration Appointment	The Administration appointment granted in High Court of Justice 5268 of 2019
Appointor	Director
Date of Appointment	7 August 2019
Joint Administrators	Philip Francis Duffy and Sarah Helen Bell
Original purpose	Achieving 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)
Functions	The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2) of Schedule B1
Current Administration expiry date	6 August 2020
Prescribed Part	The Prescribed Part is not applicable in this case
Application of EC Regulations	EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC Regulations

## Appendix 1 – Statutory information – Fishguard

### COMPANY INFORMATION

Company and trading name	Fishguard Bay Hotel Limited	
Date of incorporation	24 November 1967	
Registered Number	00923726	
Company Director(s)	Iain Shelton was appointed by the Interim Managers of NPD in their capacity as shareholders of the Company Gavin Woodhouse (removed as director on 9 July 2019)	
Company Secretary	None appointed	
Shareholders	NPD	
Trading address	Quay Rd Goodwick Wales SA64 0BT	
Registered office	<b>Current:</b> Duff & Phelps The Chancery 58 Spring Gardens Manchester M2 1EW	<b>Former:</b> Northern Rd Unit D2 Eiland Riorges Link Lowfields Business Park Eiland HX5 9DG

Any Other trading names

### ADMINISTRATION INFORMATION

Administration Appointment	The Administration appointment granted in High Court of Justice 5270 of 2019
Appointor	Director
Date of Appointment	16 August 2019
Joint Administrators	Philip Francis Duffy and Sarah Helen Bell
Original purpose	Achieving 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)
Functions	The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2) of Schedule B1
Current Administration expiry date	15 August 2020
Prescribed Part	The Prescribed Part is not applicable in this case
Application of EC Regulations	EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC Regulations

## **Appendix 2 – Approved Proposals**

The Joint Administrators' Proposals in respect of both Companies shall be deemed approved by the creditors on the expiry of the period in which a decision can be requisitioned by creditors as detailed in the Appendix 8.

The Joint Administrators are seeking deemed consent approval from creditors in respect of the following proposals as explained in paragraphs 14:

That the Joint Administrators continue the Administration to deal with such outstanding matters in relation to the Companies as the Joint Administrators consider necessary until such time as the Administrations cease to have effect.

That the Joint Administrators do all such other things and generally exercise all of their powers as contained in Schedule 1 of the Act as they, in their sole and absolute discretion, consider desirable or expedient in order to achieve the purpose of the Administrations.

That the Joint Administrators, once all outstanding matters have been satisfactorily completed, take the necessary steps to give notice under Paragraph 84 of Schedule B1 of the Act to the Registrar of Companies to the effect that the Companies have no remaining property which might permit a distribution to its creditors, at which stage the Administrations will cease.

That the Joint Administrators, where they consider that there are funds available to be distributed to the Unsecured Creditors (other than under the Prescribed Part), take the necessary steps to put the Companies into either creditors' voluntary liquidation or into compulsory liquidation as they deem appropriate. It is proposed that the Joint Administrators, currently Philip Duffy and Sarah Bell of Duff & Phelps, would act as Joint Liquidators should the Companies be placed into creditors' voluntary liquidation in accordance with Paragraph 83(7) of Schedule B1 to the Act and Rule 3.60(6)(b) of the Rules; creditors may nominate a different person as the proposed liquidator, provided the nomination is received at this office prior to the approval of these Proposals. In the absence of such nomination, the Joint Administrators will be appointed Joint Liquidators and in accordance with Section 231 of the Act any act required or authorised under any enactment to be done by the Joint Liquidators is to be done by all or any one or more of them.

### **Appendix 3 – Receipts and Payments accounts**

**Wyncliffe House Hotel Limited**  
**(In Administration)**  
**Administrators' Summary of Receipts & Payments**

**Statement  
of Affairs**  
**£**

**From 07/08/2019  
To 06/02/2020**  
**£**

**From 07/08/2019  
To 06/02/2020**  
**£**

REPRESENTED BY	NIL	NIL
		NIL

Note:

**Fishguard Bay Hotel Limited  
(In Administration)  
Administrators' Trading Account**

Statement of Affairs £	From 16/08/2019 To 15/02/2020 £	From 16/08/2019 To 15/02/2020 £
POST APPOINTMENT SALES		
Credit card sales	138,254.66	138,254.66
Sales	223,625.87	223,625.87
	361,880.53	361,880.53
OTHER DIRECT COSTS		
Consumable Stores	2,196.93	2,196.93
Wages	204,609.53	204,609.53
	(206,806.46)	(206,806.46)
TRADING EXPENDITURE		
Agency staff	1,976.40	1,976.40
Attachment of Earnings	99.22	99.22
Cash Collection Charges	754.00	754.00
Drink	12,011.83	12,011.83
Food	44,427.72	44,427.72
Heat & Light	19,752.27	19,752.27
Hire of Equipment	5,636.15	5,636.15
Insurance	5,319.38	5,319.38
IT Costs	162.73	162.73
Laundry	9,707.26	9,707.26
Payroll Costs	708.33	708.33
Premises Licence Fee	295.00	295.00
Professional Fees	21,149.21	21,149.21
Ransom payments	4,229.66	4,229.66
Repairs & Maintenance	15,209.38	15,209.38
Sales Commission	19,567.28	19,567.28
Staff Training	101.90	101.90
Telephone	4,224.95	4,224.95
	(165,332.67)	(165,332.67)
<b>TRADING SURPLUS/(DEFICIT)</b>	<b>(10,258.60)</b>	<b>(10,258.60)</b>

**Fishguard Bay Hotel Limited**  
**(In Administration)**  
**Administrators' Summary of Receipts & Payments**

Statement of Affairs £	From 16/08/2019 To 15/02/2020 £	From 16/08/2019 To 15/02/2020 £
ASSET REALISATIONS		
Bank Interest Gross	96.20	96.20
Cash at Bank	69,829.51	69,829.51
Debtors	3,222.82	3,222.82
Trading Surplus/(Deficit)	(10,258.60)	(10,258.60)
	62,889.93	62,889.93
COST OF REALISATIONS		
Giant Recharge	14,229.94	14,229.94
NPD Recharge	222.22	222.22
Statutory Advertising	174.96	174.96
	(14,627.12)	(14,627.12)
	<b>48,262.81</b>	<b>48,262.81</b>
REPRESENTED BY		
Floating/main current account		63,271.75
VAT payable		(20,888.90)
VAT Receivable		5,879.96
		<b>48,262.81</b>

## Appendix 4 – Schedule of expenses

### Wyncliffe

A summary of expenses incurred during the period of this report is set out below

Schedule of Expenses	Incurred and paid in the period (£)	Incurred in the period and not yet paid (£)
<b>Expenses</b>		
Agents/Valuers fees		17,915
Insurance of assets		5,319
Legal fees		1,708
<b>Total</b>		<b>24,942</b>

### Fishguard

Schedule of Expenses	Incurred and paid in the period (£)	Incurred in the period and not yet paid (£)
<b>Expenses</b>		
Agents/Valuers fees	22,553	4,323
Insurance of assets	5,319	
Legal fees		5,368
VAT paid payable		20,889
<b>Total</b>	<b>27,872</b>	<b>30,580</b>

The Joint Administrators choice of professional advisors was based on their perception of the experience and ability of the respective firms/individuals to perform their work, the complexity and nature of the assignment and basis of their fee.

The above costs exclude VAT.



## Appendix 5 – Analysis of time charged and expenses incurred

Refer to the table overleaf for a detailed breakdown on the Joint Administrators' time and cost summary in accordance with SIP 9

We have incurred the following disbursements during the Reporting Period

### Wyncliffe

SIP 9 - Disbursements					
	Category 1		Category 2		Totals (£)
Disbursements	Paid (£)	Unpaid (£)	Paid (£)	Unpaid (£)	
Accommodation					
Courier and delivery costs					
Meals	5.67				5.67
Bonding	225.00				225.00
Postage					
Mileage					
Travel	6.25				6.25
<b>Total</b>	<b>236.92</b>				<b>236.92</b>

### Fishguard

SIP 9 - Disbursements					
	Category 1		Category 2		Totals (£)
Disbursements	Paid (£)	Unpaid (£)	Paid (£)	Unpaid (£)	
Accommodation					
Courier and delivery costs					
Meals					
Bonding	225.00				225.00
Postage					
Mileage					
Travel					
<b>Total</b>	<b>225.00</b>				<b>225.00</b>

Please note that this table includes expenses incurred by Duff & Phelps Ltd and is therefore unlikely to reconcile with the disbursements shown in the Schedule of Expenses

107540 WYNCLIFFE HOUSE HOTEL LIMITED

ANALYSIS OF TIME COSTS FOR THE PERIOD 07/08/2019 to 06/02/2020

ADM-Admin - Post Appt

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
<b>Administration and Planning</b>								
Case review & Case Diary management	1 10	1 25	0 00	4 35	0 00	6 70	1,712 00	255 52
Cashiering & accounting	0 00	0 20	0 00	0 65	0 00	0 85	196 75	231 47
IPS set up & maintenance	0 00	0 00	0 00	2 20	0 00	2 20	277 00	125 91
Insurance	0 00	0 00	0 00	1 00	0 00	1 00	235 00	235 00
Statutory matters (Meetings & Reports & Notices)	0 00	4 75	4 30	23 55	0 00	32 60	7,243 50	222 19
Strategy planning & control	0 80	0 75	2 10	2 55	0 00	6 20	2,019 50	325 73
Tax Compliance / Planning	0 00	0 00	0 00	0 20	0 00	0 20	47 00	235 00
<b>Creditors</b>								
Communications with Creditors / Employees	0 30	0 00	3 20	4 30	0 00	7 80	2,287 50	293 27
<b>Investigations</b>								
CDDA & reports & Communication	0 00	0 00	0 00	0 40	0 00	0 40	94 00	235 00
Financial review and investigations (S238/239 etc)	0 00	0 25	2 00	0 00	0 00	2 25	697 50	310 00
<b>Realisation of Assets</b>								
Freehold and Leasehold Property	0 00	3 00	0 00	0 20	0 00	3 20	1,172 00	366 25
Sale of business	0 00	0 00	3 20	0 00	0 00	3 20	1 200 00	375 00
<b>Trading</b>								
Trading - Operations	0 00	0 00	0 00	0 10	0 00	0 10	11 50	115 00
<b>Total Hours:</b>	<b>2.20</b>	<b>10.20</b>	<b>14.80</b>	<b>39.50</b>	<b>0.00</b>	<b>66.70</b>		<b>257.77</b>
<b>Total Fees Claimed: £</b>	<b>1,166.00</b>	<b>3,549.75</b>	<b>5,457.00</b>	<b>7,020.50</b>	<b>0.00</b>		<b>17,193.25</b>	

Category 2 Disbursements

107540 WYNCLIFFE HOUSE HOTEL LIMITED

ANALYSIS OF TIME COSTS FOR THE PERIOD 07/08/2019 to 06/02/2020

Investigations

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
	0.00	57.05	13.05	2.00	41.05	113.15	45,144.22	398.98
<b>Total Hours:</b>	<b>0.00</b>	<b>57.05</b>	<b>13.05</b>	<b>2.00</b>	<b>41.05</b>	<b>113.15</b>		<b>398.98</b>
<b>Total Fees Claimed: £</b>	<b>0.00</b>	<b>29,632.66</b>	<b>4,495.50</b>	<b>548.31</b>	<b>10,467.75</b>		<b>45,144.22</b>	

Category 2 Disbursements

107866 FISHGUARD BAY HOTEL LIMITED

ANALYSIS OF TIME COSTS FOR THE PERIOD 16/08/2019 to 15/02/2020

ADM-Admin - Post Appt

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
<b>Administration and Planning</b>								
Case review & Case Diary management	1 20	1 75	0 00	4 95	0 00	7 90	2,157 50	273 10
Cashiering & accounting	0 00	13 50	15 10	31 40	0 00	60 00	15,523 50	258 73
IPS set up & maintenance	0 00	0 00	0 00	8 10	0 00	8 10	1,003 00	123 83
Insurance	0 00	1 00	0 00	1 35	0 00	2 35	693 50	295 11
Statement of affairs	0 00	0 00	0 00	0 10	0 00	0 10	11 50	115 00
Statutory matters (Meetings & Reports & Notices)	0 00	3 75	4 70	30 50	0 00	38 95	7,947 25	204 04
Strategy planning & control	0 30	2 15	7 20	4 40	0 00	14 05	4,404 75	313 51
Tax Compliance / Planning	0 00	0 25	0 00	0 00	0 00	0 25	83 75	335 00
<b>Creditors</b>								
Communications with Creditors / Employees	0 80	0 00	0 00	1 30	0 00	2 10	619 00	294 76
<b>Investigations</b>								
CDDA & reports & Communication	0 00	0 00	0 00	0 70	0 00	0 70	157 00	224 29
Financial review and investigations (S238/239 etc)	0 00	0 00	2 00	3 40	0 00	5 40	1,011 00	187 22
<b>Realisation of Assets</b>								
Book debts	0 00	3 50	0 00	1 50	0 00	5 00	1,481 00	296 20
Freehold and Leasehold Property	0 00	5 00	0 60	0 00	0 00	5 60	2,100 00	375 00
Sale of business	0 00	0 50	0 20	0 10	0 00	0 80	266 00	332 50
<b>Trading</b>								
Trading - Accounting	0 00	22 75	7 10	0 70	0 00	30 55	10,462 00	342 45
Trading - Employees	0 00	0 25	0 00	8 20	0 00	8 45	2,014 50	238 40
Trading - Insurance	0 00	0 00	0 00	4 40	0 00	4 40	1,035 50	235 34
Trading - Operations	0 50	6 50	0 60	3 10	0 00	10 70	3,372 00	315 14
<b>Total Hours:</b>	<b>2.80</b>	<b>60.90</b>	<b>37.50</b>	<b>104.20</b>	<b>0.00</b>	<b>205.40</b>		<b>264.57</b>
<b>Total Fees Claimed £</b>	<b>1,484.00</b>	<b>21,976.00</b>	<b>13,336.00</b>	<b>17,546.75</b>	<b>0.00</b>		<b>54,342.75</b>	

Category 2 Disbursements

**107866 FISHGUARD BAY HOTEL LIMITED**

**ANALYSIS OF TIME COSTS FOR THE PERIOD 16/08/2019 to 15/02/2020**

*Investigations*

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
	0.00	55.30	11.30	2.00	42.15	110.75	43,767.47	395.19
<b>Total Hours:</b>	<b>0.00</b>	<b>55.30</b>	<b>11.30</b>	<b>2.00</b>	<b>42.15</b>	<b>110.75</b>		<b>395.19</b>
<b>Total Fees Claimed: £</b>	<b>0.00</b>	<b>28,517.91</b>	<b>3,953.00</b>	<b>548.31</b>	<b>10,748.25</b>		<b>43,767.47</b>	

Category 2 Disbursements

## Appendix 6 – Wyncliffe - Narrative of work carried out for the period to 7 August 2019 to 6 February 2020

### SIP 9 narrative

Administration and planning	<ul style="list-style-type: none"> <li>• Monitoring and reviewing the Administration strategy</li> <li>• Briefing staff on the Administration strategy and matters in relation to workstreams.</li> <li>• Regular case management and reviewing of process including regular team update meetings and calls</li> <li>• Meeting with management to review and update strategy and monitor progress</li> <li>• Reviewing and authorising junior staff correspondence and other work.</li> <li>• Dealing with queries arising during the appointment</li> <li>• Reviewing matters affecting the outcome of the Administration.</li> <li>• Allocating and managing staff/ case resourcing and budgeting exercises and reviews</li> <li>• Liaising with legal advisors regarding various instructions including agreeing content of engagement letters and</li> <li>• Complying with internal filing and information recording practices including documenting strategy decisions</li> </ul>
Creditors	<ul style="list-style-type: none"> <li>• Updating the list of investors</li> <li>• Responding to enquiries from investors regarding the Administration and submission of their claims</li> <li>• Reviewing completed forms submitted by investors and any other Creditors recording claim amounts and maintaining claim records and</li> <li>• Drafting progress statutory progress reports</li> <li>• Providing written and oral updates to the investors regarding the progress of the Administration and cases strategy</li> </ul>
Investigations	<ul style="list-style-type: none"> <li>• Managing and reviewing the Company books and records</li> <li>• Investigating the affairs of the Company to identify any actions available to the Company against third parties in respect of antecedent transactions or other litigation</li> <li>• Obtaining records from third parties</li> <li>• Conducting interviews with counterparties and officeholders</li> <li>• Enquiring with counterparties who has raised disputes against the Company</li> <li>• Reviewing pre-appointment transactions and</li> <li>• Documenting investigations</li> </ul>
Statutory and compliance	<ul style="list-style-type: none"> <li>• Ensuring compliance with all statutory obligations within the relevant timescales</li> <li>• Uploading information to the Creditors' Portal/Website</li> <li>• Drafting and publishing progress reports</li> <li>• Running decision procedures</li> <li>• Reviewing time costs to date and producing analysis of time incurred which is compliant with SIP 9</li> <li>• Monitoring the fees estimate and</li> <li>• Monitoring the expenses estimate</li> </ul>
Asset realisations	<ul style="list-style-type: none"> <li>• Collating information from the Company's records regarding assets specifically compiling historical Company records</li> </ul>

- Liaising with agents regarding the sale of Hotel
- Seeking legal advice in relation to a sale of the Hotel

## Appendix 6 – Fishguard - Narrative of work carried out for the period to 16 August 2019 to 15 February 2020

### SIP 9 narrative

#### Administration and planning

- Monitoring and reviewing the Administration strategy.
- Briefing staff on the Administration strategy and matters in relation to workstreams.
- Regular case management and reviewing of process including regular team update meetings and calls
- Meeting with management to review and update strategy and monitor progress
- Reviewing and authorising junior staff correspondence and other work
- Dealing with queries arising during the appointment
- Reviewing matters affecting the outcome of the Administration.
- Allocating and managing staff, case resourcing and budgeting exercises and reviews
- Liaising with legal advisors regarding various instructions including agreeing content of engagement letters and
- Complying with internal filing and information recording practices including documenting strategy decisions

#### Creditors

- Updating the list of Unsecured Creditors
- Responding to enquiries from Creditors regarding the Administration and submission of their claims
- Reviewing completed forms submitted by Creditors recording claim amounts and maintaining claim records and
- Drafting progress statutory progress reports
- Providing written and oral updates to the Secured Lenders regarding the progress of the Administration and cases strategy
- Filing notice of the extension of the Administration and

#### Investigations

- Managing and reviewing the Company books and records
- Investigating the affairs of the Company to identify any actions available to the Company against third parties in respect of antecedent transactions or other litigation
- Obtaining records from third parties
- Conducting interviews with counterparties and officeholders.
- Enquiring with counterparties who has raised disputes against the Company
- Reviewing pre-appointment transactions and
- Documenting investigations

#### Statutory and compliance

- Ensuring compliance with all statutory obligations within the relevant timescales
- Uploading information to the Creditors' Portal/Website
- Drafting and publishing progress reports
- Running decision procedures
- Reviewing time costs to date and producing analysis of time incurred which is compliant with SIP 9
- Monitoring the fees estimate and
- Monitoring the expenses estimate



Cashiering	<ul style="list-style-type: none"><li>• Preparing statutory receipts and payments accounts</li><li>• Renewing bonding and complying with statutory requirements</li><li>• Dealing with receipt of all sales funds and payment of all trading costs</li></ul>
Asset realisations	<ul style="list-style-type: none"><li>• Collating information from the Company's records regarding assets specifically compiling historical Company records on assets</li><li>• Liaising with agents regarding the sale of assets</li><li>• Liaising with suppliers on retention of title claims</li><li>• Reviewing outstanding debtors and management of debt collection strategy</li><li>• Seeking legal advice in relation to book debt collections</li><li>• Liaising with third parties regarding costs incurred</li><li>• Reviewing and agreeing invoices</li><li>• Reviewing costs incurred to ensure recorded accurately and</li><li>• Arranging payments to agents and solicitors in a timely manner</li></ul>
Trading	<ul style="list-style-type: none"><li>• Attending to supplier and customer queries and correspondence</li><li>• Reviewing invoices to ensure they correspond with the relevant purchase orders</li><li>• Raising payments to suppliers in respect of Administration costs and</li></ul>
Tax	<ul style="list-style-type: none"><li>• Analysing and considering the tax effects of asset sales</li><li>• Working on tax returns relating to the periods affected by the Administrator</li><li>• Analysing VAT related transactions reviewing the Company's duty position to ensure compliance with duty requirements and</li><li>• Dealing with post appointment tax compliance</li></ul>

## **Appendix 7 – Statement of Creditors' rights**

*Rule numbers refer to Insolvency (England & Wales) Rules 2016 (as amended)*

*Section or paragraph numbers refer to Insolvency Act 1986*

If you require a copy of any relevant rule or section, please contact Heather Barnes at [Heather.Barnes@DuffandPhelps.com](mailto:Heather.Barnes@DuffandPhelps.com)

### **Information for Creditors on remuneration and disbursements of Administrators**

Information regarding the fees and disbursements of Administrators, including details of the Duff & Phelps disbursements policy and hourly charge out rates for each grade of staff that may undertake work on this case is in a document called 'A Creditors' Guide to Administrators' Fees'. This can be viewed and downloaded from the Joint Administrators' website at

<https://www.duffandphelps.co.uk/services/restructuring/corporate-restructuring-and-debt-advisory/Creditor-guides-and-employee-fact-sheets>

(click on the document 'Administration (appointment from 1 October 2015)'. Should you require a copy please contact this office

### **Creditors' requests for further information**

If you would like to request more information about the Joint Administrators' remuneration and disbursements disclosed in this progress report, you must do so in writing within 21 days of receiving this progress report

Requests from UnSecured Creditors must be made with the concurrence of at least 5% in value of UnSecured Creditors (including the Unsecured Creditor making the request) or with the permission of the Court

### **Creditors' right to challenge our remuneration and expenses**

If you wish to challenge the basis of the Joint Administrators' remuneration, the remuneration charged, or the expenses incurred during the period covered by this progress report, you must do so by making an application to Court within eight weeks of receiving this progress report

Applications by UnSecured Creditors (including the UnSecured Creditors making the challenge) or with the permission of the Court

The full text of the relevant rules can be provided on request by writing to Heather Barnes at The Chancery 58 Spring Gardens, Manchester, M2 1EW or [Heather.Barnes@DuffandPhelps.com](mailto:Heather.Barnes@DuffandPhelps.com)

## Appendix 8 – Definitions

Word or Phrase	Definition
the Act	The Insolvency Act 1986 (as amended)
the Agents	Sanderson Weatherall independent agents who were instructed to value and sell the assets of the Companies
Assured	Assured Hotels Limited independent agents who are instructed to oversee the operational management of the Hotel
the Bank/NatWest	NatWest Bank plc with whom the Companies banked
Barclays	Barclays Bank plc the holder of a fixed and floating charge over Fishguard's assets
Category 2 Disbursements	The Joint Administrators' internal costs and expenses in dealing with the Administration
the Companies	Wyncliffe House Hotel Limited (In Administration) (Company Number 10158073) and Fishguard Bay Hotel Limited (In Administration) (Company Number 00923726)
DBEIS	Department for Business, Energy & Industrial Strategy
the Director	Iain Shelton is currently the sole director of the Companies. Gavin Woodhouse was removed as Director of the Companies and Iain Shelton was appointed by the Interim Managers of NPD in their capacity as shareholders of the Companies
DLA	DLA Piper the Joint Administrators' legal advisors
EC Regulation	EC Regulation on Insolvency Proceedings 2000
HMRC	HM Revenue and Customs
The Hotel	Fishguard Bay Hotel Quay Rd Goodwick SA64 0BT
Interim Managers	Philip Francis Duffy and Sarah Helen Bell of Duff & Phelps Ltd The Chancery 58 Spring Gardens Manchester M2 1EW appointed interim managers of NPD on 7 July 2019 and Giant on 12 July 2019 by order of the Court
Fishguard	Fishguard Bay Hotel Limited (In Administration) the Company operating the Hotel
Giant	Giant Hospitality Limited (Company number 0989283)
the Joint Administrators	Philip Francis Duffy and Sarah Helen Bell of Duff & Phelps Ltd The Chancery 58 Spring Gardens Manchester M2 1EW

NPD	Northern Powerhouse Developments Limited (in Administration) (Company Number 09940469) – (in Administration)
the Reporting Period	Wyndcliffe: 7 August 2019 to 6 February 2020 Fishguard: 16 August 2018 to 15 February 2020
the Prescribed Part	Pursuant to Section 176A of the Act, where a floating charge is created after 15 September 2003, a designated amount of the Company's net property (floating charge assets less costs of realisation) shall be made available to Unsecured Creditors
the Rules	The Insolvency (England & Wales) Rules 2016 (as amended)
SIP 9	Statement of Insolvency Practice 9 – Industry best practice for Insolvency Practitioners in relation to disclosure of remuneration and disbursements
TUPE	The Transfer of Undertaking (Protection of Employment) Regulations 2006
Wyndcliffe PropCo	Wyndcliffe House Hotel Limited (In Administration); the Company in which the freehold of the property is held

## Appendix 9 – Notice about this report

This report has been prepared by Philip Francis Duffy and Sarah Helen Bell, the Joint Administrators of the Company, solely to comply with their statutory duty to report to Creditors under the Insolvency Rules (England and Wales) 2016 on the progress of the Administration, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purposes, or in any other context.

This report has not been prepared in contemplation of it being used, and is not suitable to be used, to inform any investment decision in relation to the debt of any financial interest in the Company or any other company in the same group.

Any estimated outcomes for Creditors included in this report are illustrative only and cannot be relied upon as guidance as to the actual outcomes for Creditors.

Any person that chooses to rely on this report for any purpose or in any context other than under the Insolvency Rules (England and Wales) 2016 does so at their own risk. To the fullest extent permitted by law, the Joint Administrators do not assume any responsibility and will not accept any liability in respect of this report to any such person.

Philip Francis Duffy and Sarah Helen Bell are authorised to act as insolvency practitioners by the Insolvency Practitioners Association.

*The Joint Administrators are bound by the Insolvency Code of Ethics.*

The Joint Administrators act as agents for the Company and contract without personal liability. The appointments of the Joint Administrators are personal to them and, to the fullest extent permitted by law, Duff & Phelps Ltd. does not assume any responsibility and will not accept any liability to any person in respect of this Progress Report or the conduct of the Administration.

## **Appendix 10 – Proof of Debt Forms**

**PROOF OF DEBT - GENERAL FORM**

Fishguard Bay Hotel Limited - in Administration Company No. 00923726		
Date of Administration: 16 August 2019		
1	Name of Creditor (If a company please also give company registration number and if non-UK country of registration)	
2	Address of Creditor for correspondence	REF
	Contact telephone number of creditor	
	Email address of creditor	
3	Total amount of claim, including any Value Added Tax as at the date of administration less any payments made after this date in relation to the claim any deduction under R14 20 of the Insolvency (England & Wales) Rules 2016 and any adjustment by way of set-off in accordance with R14 24 and R14 25	
4	Details of any documents by reference to which the debt can be substantiated please attach	
5	If amount in 3 above includes outstanding uncapitalised interest please state amount	£
6	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form)	
7	Particulars of any security held the value of the security and the date it was given	
8	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates	
9	Signature of creditor or person authorised to act on his behalf	
	Name in BLOCK LETTERS	DATE
	Are you the sole member of the creditor?	YES NO
	Position with or in relation to creditor  Address of person signing (if different from 2 above)	
Admitted to vote for £		Admitted for dividend for £
Date		Date
Administrator		Administrator

# PROOF OF DEBT - GENERAL FORM

Wyncliffe House Hotel Limited - in Administration Company No. 10158073	
Date of Administration 7 August 2019	
1	Name of Creditor (if a company please also give company registration number and if non-UK, country of registration)
2	Address of Creditor for correspondence
	Contact telephone number of creditor
	Email address of creditor
	REF
3	Total amount of claim including any Value Added Tax as at the date of administration less any payments made after this date in relation to the claim; any deduction under R14.20 of the Insolvency (England & Wales) Rules 2016 and any adjustment by way of set-off in accordance with R14.24 and R14.25
4	Details of any documents by reference to which the debt can be substantiated (please attach)
5	If amount in 3 above includes outstanding uncapitalised interest please state amount £
6	Particulars of how and when debt incurred (if you need more space append a continuation sheet to this form)
7	Particulars of any security held the value of the security and the date it was given
8	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates
9	Signature of creditor or person authorised to act on his behalf
	Name in BLOCK LETTERS
	DATE
	Are you the sole member of the creditor?
	YES NO
	Position with or in relation to creditor
	Address of person signing (if different from 2 above)
	Admitted to vote for £
	Admitted for dividend for £
	Date
	Date
	Administrator
	Administrator