

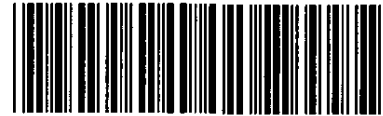
LIQ03

Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



LD4 *L806DUM8* 27/02/2019 #105
COMPANIES HOUSE

1	Company details	
Company number	0 3 0 7 4 2 1 9	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	Arncliffe Leisure Limited t/a Carlton Meres Country Park	
2	Liquidator's name	
Full forename(s)	Jason Daniel	
Surname	Baker	
3	Liquidator's address	
Building name/number	2nd Floor	
Street	110 Cannon Street	
Post town	London	
County/Region		
Postcode	E C 4 N 6 E U	
Country		
4	Liquidator's name ①	
Full forename(s)	Miles	① Other liquidator Use this section to tell us about another liquidator.
Surname	Needham	
5	Liquidator's address ②	
Building name/number	4 Beaconsfield Road	② Other liquidator Use this section to tell us about another liquidator.
Street	St Albans	
Post town	Hertfordshire	
County/Region		
Postcode	A L 1 3 R D	
Country		

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

From date	^d 0	^d 3	^m 0	^m 1	^y 2	^y 0	^y 1	^y 8
To date	^d 0	^d 2	^m 0	^m 1	^y 2	^y 0	^y 1	^y 9

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 2	^d 6	^m 0	^m 2	^y 2	^y 0	^y 1	^y 9
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LIQ03

Notice of progress report in voluntary winding up

**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 **Charlie Dagworthy**

Company name **FRP Advisory LLP**

Address **2nd Floor**

110 Cannon Street

Post town **London**

County/Region

Postcode

E	C	4	N		6	E	U
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Country

DX

Telephone **020 3005 4000**

**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 or email 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

**Arncliffe Leisure Limited t/a Carlton Meres Country Park
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £	From 03/01/2018 To 02/01/2019 £	From 16/12/2016 To 02/01/2019 £
SECURED ASSETS		
Transfer from ADM	2,225.84	2,225.84
VAT Recovered from ADM	95,468.19	95,468.19
Bank Interest Gross	23.30	23.30
	<u>97,717.33</u>	<u>97,717.33</u>
COSTS OF REALISATION		
Joint Administrators' Remuneration	0.20	0.20
Corporation Tax	10.26	10.26
Tax Advisor Fees	1,593.75	1,593.75
	<u>(1,604.21)</u>	<u>(1,604.21)</u>
SECURED CREDITORS		
Privilege Project Finance Limited	96,113.12	96,113.12
	<u>(96,113.12)</u>	<u>(96,113.12)</u>
ASSET REALISATIONS		
Book Debts	25,033.06	25,033.06
Utilitie Due From ADM Trading	972.63	972.63
Site Fees due from ADM trading	1,162.22	1,162.22
Bank Interest Gross	397.83	397.83
Rates Refund	5,547.08	5,547.08
Intercompany Dividends	39,702.63	39,702.63
Transfer from ADM	242,189.51	242,189.51
	<u>315,004.96</u>	<u>315,004.96</u>
COST OF REALISATIONS		
Tax Advisor Fees	1,593.75	1,593.75
Joint Administrators' Remuneration	8,079.16	8,079.16
Joint Administrators' Disbursements	5,083.71	5,083.71
Joint Liquidators' Remuneration	36,747.51	36,747.51
Joint Liquidators' Disbursements	384.11	384.11
VAT Paid from ADM	46,317.38	46,317.38
Administration Trading Water Costs	4,601.82	4,601.82
Legal Fees & Disbursements	7,520.87	7,520.87
Corporation Tax	184.68	184.68
Debt Collection Costs	6,205.57	6,205.57
Statutory Advertising	139.93	139.93
	<u>(116,858.49)</u>	<u>(116,858.49)</u>
FLOATING CHARGE CREDITORS		
Privilege Project Finance Limited	30,000.00	30,000.00
	<u>(30,000.00)</u>	<u>(30,000.00)</u>
UNSECURED CREDITORS		
Unsecured Creditors	11,538.19	11,538.19
Intercompany Creditors	115,576.00	115,576.00
	<u>(127,114.19)</u>	<u>(127,114.19)</u>
	<u>41,032.28</u>	<u>41,032.28</u>
REPRESENTED BY		
Vat Recoverable Floating		791.83
IB Curr Flt/NIB		29,024.00
Vat Payable - Floating		(442.98)
Vat Control Account		11,659.43
		<u>41,032.28</u>

Arncliffe Leisure Limited (In Liquidation)

The Liquidators' progress report for the period 3 January 2018 to 2 January 2019 pursuant to section 104A of the Insolvency Act 1986 and the Insolvency (England and Wales) Rules 2016

26 February 2019

Contents and abbreviations

Section	Content
1.	Progress of the liquidation
2.	Estimated outcome for the creditors
3.	Liquidators' remuneration, disbursements and expenses
Appendix	Content
A.	Statutory information about the Company
B.	A schedule of work
C.	Liquidators' receipts & payments account for the Period
D.	Statement of expenses incurred in the Period

The following abbreviations may be used in this report:

FRP Advisory	FRP Advisory LLP
The Company	Arncliffe Leisure Limited (In Liquidation)
The Group	Collectively the following entities:
Arncliffe	Arncliffe Leisure Limited (In Liquidation)
CMN	Carlton Manor Park Limited (In Liquidation)
HH	Haverngland Hall Country Park Limited (In Liquidation)
LL	Lifestyle Living Limited (In Liquidation)
LLUK	Lifestyle Living UK Limited (In Liquidation)
Lordsbridge	Lordsbridge Leisure Limited (In Liquidation)
RCP	Redhill Country Park Limited (In Liquidation)
Flagship	The Flagship Country Park Limited (In Liquidation)
Wider Group	Collectively the Group and following entities:
Silecroft	Silecroft Holiday Park Limited (Formerly in Administration)
Lakeland	Lakeland View Limited (Formerly in Administration)
Uphill	Uphill Park Limited (Formerly in Administration)
Redhill (CP)	Redhill (CP) LLP (Formerly in Administration)

Contents and abbreviations



The Period	3 January 2018 to 2 January 2019
The Liquidators	Jason D Baker and Miles Needham of FRP Advisory LLP
CVL	Creditors' Voluntary Liquidation
HMRC	HM Revenue & Customs
Privilege	Privilege Project Finance Limited (formerly known as Eastern Counties Finance Limited)
Insolvency Rules	The Insolvency (England & Wales) Rules 2016

1. Progress of the liquidations

Work undertaken during the Period and work yet to be completed

Attached at **Appendix B** is a schedule of work undertaken during the Period together with a summary of work still to be completed.

Highlights include, but are not limited to, the following:

- Settling outstanding administration costs;
- Distributing funds to Privilege;
- Paying first and second dividends to unsecured creditors; and
- Realising VAT refund from the administration.

This report should be read in conjunction with previous reports circulated during the Administration.

Receipts and payments account

Attached at **Appendix C** is a receipts and payments account detailing transactions for the Period.

Investigations

Part of our duties include carrying out proportionate investigations into what assets the Group has, including any potential claims that could be brought by entities in the Group or by the Liquidators against any party which could result in a benefit to the respective estates. The Group's books and records and accounting information has been reviewed, further information from the directors has been requested where appropriate, and creditors were invited to provide information on any concerns they have concerning the way in which the Group's business was conducted.

During the Period, claims have been brought by RCP, LL UK, Redhill (CP). This claim focussed on the legal ownership of land immediately adjacent to the resident park owned by Redhill (CP).

Following protracted legal discussions, an out of court settlement totalling £750k was agreed with the defendants, with the proceeds split equally between Redhill (CP) and RCP, after advice from legal Counsel.

The Liquidators are now reviewing the possibility of bringing further claims on behalf of the Group against certain individuals and/or entities, the particulars of which will not be disclosed in this report so not to prejudice any potential claim(s).

2. Estimated outcome for creditors

Outcome for Secured Creditor

To date Privilege have received £15.86m from asset realisations under their fixed and floating charge security across the Group and the Wider Group entities which are currently in the process of being dissolved.

During the Period, the below entities in the Group made the following distributions to Privilege:

- Arncliffe - £126k
- HH - £87k
- Lordsbridge - £528k

Further distributions to Privilege from the Group are estimated to total approx. £350k, subject to any additional material recoveries. Of the estimated £350k, the amounts due to the be distributed can be broken down as follows:

- Arncliffe - £39k
- HH – £46k
- Lordsbridge - £258k
- Flagship - £7k

Outcome for Preferential Creditors

All staff across the respective trading entities were employed by LL UK. Claims received have been agreed and a dividend of 100 pence in the pound was paid to preferential creditors on 22 May 2018, from the LL UK estate.

Outcome for Unsecured creditors

The below table summarises the dividends paid to creditors in the Period:

Group entity	Total value of claims agreed (£)	Dividend declared on 29 April 2018 (pence in the £)	Dividend declared on 12 December 2018 (pence in the £)	Total dividend paid in the Period (pence in the £)
Arncliffe	2,690,564	4.47	0.25	4.72
CMN	1,331,110	57.41	20.90	78.31
HH	4,156,872	4.81	0.08	4.89
LL	7,977,581	0.99	0.29	1.28
LL UK	19,711,186	0.83	0.71	1.54
Lordsbridge	2,895,757	5.14	1.92	7.06
RCP	1,016,292	0.12	15.40	15.52
Flagship	677,034	N/A	0.81	0.81

The Prescribed Part – Arncliffe, HH, Lordsbridge, Flagship

In accordance with the Insolvency Act 1986, the prescribed part is an element of net realisations due to the floating charge holder which is made available for unsecured creditors (subject to the floating charge post-dating 15 September 2003).

Prescribed part dividends have been paid to creditors as per the above schedule.

2. Estimated outcome for creditors

The Prescribed Part – LL and RCP

A prescribed part is not applicable because there is no floating charge.

The Prescribed Part – CMN and LL UK

A prescribed part is not applicable because there is no indebtedness to Privilege under their security registered against CMN and LL UK

3. Liquidators' remuneration, disbursements and expenses

Liquidators' remuneration

In accordance with the Insolvency Rules the basis of the Liquidators' remuneration follows from what was approved in the administration. The following was approved in the administration:

CMN, LL and RCP

Following the circulation of the Administrators' proposals, the creditors passed a resolution that the Administrators' remuneration should be calculated on a fixed fee and percentage basis, as detailed below.

Arncliffe, HH, LL UK, Lordsbridge and Flagship

Following deemed approval of the Administrators' proposals, the secured creditor approved a resolution that the Administrators' remuneration should be calculated on a fixed fee and percentages basis, as detailed below.

With regards to LL UK, the Administrators' also sought approval from preferential creditors which was obtained on 30 April 2018.

Remuneration charged on a percentage of the value of the property realised

The Administrators' fees were charged as 5% of the gross realisations (net of VAT) of all physical assets realised (including cash assets), and 15% of any recoveries made from investigations in the Group's affairs.

Remuneration charged as a set amount

The Administrators charged a fixed fee for certain categories of work as follows:

- Investigations - £12.5k for each Group company
- Statutory Matters - £15k for each Group company
- Trading - £70k for Arncliffe, CMN and HH

Arncliffe Leisure Limited (In Liquidation)
The Liquidators' Progress Report

Remuneration approved in the liquidation – all entities except Flagship and RCP

Further fee approval was sought from creditors in the liquidations. Creditors passed a resolution that the Liquidators could draw a fixed fee of £20,000 (£5,000 for Lordsbridge) in relation to adjudicating creditor claims and paying a dividend to creditors.

Fees excluding VAT have been drawn from the Group entities as per the schedule:

	LL Ltd	Hayes/England	Carlton Manor	Arncliffe	Lordsbridge	LL UK	RCP	Flagship
Floating Charge								
5% of realisations		149		1,748	43,490		2,405	
15% of realisations from claim							56,250	
Statutory - Liquidation		15,000		15,000	15,000	15,000	15,000	
Creditor claims and distribution		20,000		20,000		899		
Unchanged Assets								
Statutory - Liquidation	15,000		15,000					
Creditor claims and distribution	9,141		8,364					
Total Fee Drawn (exc. VAT)	24,141	35,149	23,364	36,748	58,490	15,899	73,655	N/A

It is anticipated based on the level of assets identified to date in this matter that the Liquidators costs, will not be recovered in full across the Group and fees drawn will be restricted to the level of funds available in each respective estate.

Administrators fees

As detailed in the previous report and in accordance with the Insolvency Rules, outstanding administration costs were to be settled in the liquidation. The outstanding pre-administration and administration fees have been drawn as per the receipts and payment account at **Appendix C**.

3. Liquidators' remuneration, disbursements and expenses

Liquidators' disbursements

The Liquidators' disbursements are a recharge of actual costs incurred by them in dealing with this matter. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the Period are set out in **Appendix D**.

Expenses of the liquidation

An estimate of the Liquidators' expenses was set out in the information previously circulated to creditors. Attached at **Appendix D** is a statement of expenses that have been incurred during the Period. It is currently expected that the expenses incurred or anticipated to be incurred are likely to exceed the details provided prior to the determination of the basis of the Liquidators' remuneration.

The reasons for these increases are:

- Protracted legal discussions concerning the out of court settlement, as detailed in this report; and
- Costs relating to the ongoing investigations.

Creditors have a right to request further information from the Liquidators and further have a right to challenge the Liquidators' remuneration and other expenses, which are first disclosed in this report, under the Insolvency (England and Wales) Rules. (For ease of reference these are the expenses incurred in the Period as set out in **Appendix D** only). Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link <https://creditors.frpadvisory.com/info.aspx> and select the one for liquidation. Alternatively, a hard copy of the relevant guide will be sent to you on request.

Please note there is a time limit for requesting information being 21 days following the receipt of this progress report.

There is a time limit of eight weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

Appendix A

Statutory information about the Company and the liquidation



ARNCLIFFE LEISURE LIMITED (IN LIQUIDATION)

COMPANY INFORMATION:

Other trading names:	Carlton Meres Country Park
Date of incorporation:	29 June 1995
Company number:	0374219
Registered office:	2nd Floor, 110 Cannon Street, London EC4N 6EU
Previous registered office:	Lordsbridge Farm, Wimpole Road, Cambridge CB23 7AE
Business address:	Carlton Meres Country Park, Carlton, Saxmundham, Suffolk IP17 2QP

LIQUIDATION DETAILS:

Liquidators:	Jason D. Baker & Miles Needham
Address of Liquidators:	FRP Advisory LLP 2nd Floor, 110 Cannon Street, London EC4N 6EU
Date of appointment of Liquidators:	3 January 2018
Court in which Liquidation proceedings were brought:	N/A
Court reference number:	N/A

Appendix B

A schedule of work



Appendix B

A schedule of work



The table below sets out a detailed summary of the work undertaken by the Office Holders to date and details of the work it is anticipated will be undertaken by the Office Holders throughout the duration of this assignment. Details of assumptions made in compiling this table are set out below. The fee basis for the different categories or work are set out in this table together with an estimate of the estimated fee for each category of work where this can be estimated.

GENERAL ASSUMPTIONS IN COMPILING THIS SCHEDULE OF WORK – APPLICABLE TO ALL ENTITIES IN THE GROUP	
<ul style="list-style-type: none">• A committee of creditors is not appointed• There are no exceptional queries from stakeholders• There no unforeseen matters occurring that have not already been detailed either in this schedule or in the report	

Appendix B

A schedule of work



Note	Category		Fee Basis	Estimated Fee £ (based On Estimated Outcome Statement)
1	ADMINISTRATION AND PLANNING			
	Work undertaken to date	ADMINISTRATION AND PLANNING		
		Future work to be undertaken		
	<i>General matters</i>	<i>General matters</i>	N/A	N/A
	Necessary administrative and strategic work. Maintaining hard copy files and continue to update files as necessary. Ongoing maintenance and scanning paper documents onto network if necessary. Prepare and finalise all documentation necessary for the move to liquidation from administration and completing all internal procedures.	Final reviews of the case and consider strategy to close the case in a timely manner under existing legislation governed by the Liquidators' Regulatory Professional Bodies ("RPBs") to ensure that all compliance and statutory matters. Ongoing liaison with the secured and all other creditors. Continued adherence to internal procedures and external requirements.		
	<i>Regulatory Requirements</i>		N/A	N/A
	Continue to review any changes in regulations, and ensure full compliance as appropriate. Adhering to internal and regulatory protocols as appropriate.	Regularly reviewing the case as required by the RPBs to ensure all statutory matters are adhered to and that the case is being progressed in a timely manner. Ongoing adherence to Money Laundering Regulations and any other regulations specific to the Group.		

Appendix B

A schedule of work



Ensuring notices placing each entity into liquidation filed at Companies House, were filed correctly. Corresponding with the Registrar of Companies due to the delay in filing LL UK notices.			
Case Management Requirements		N/A	N/A
Report and document ongoing case strategy, for each entity. Regularly updating paper and electronic files. Filing all papers and correspondence received and maintaining a diary system to ensure all matters are discharged in accordance with legislation. Ensuring bank reconciliations are completed on a regular basis and account for anomalies that may occur. Deregistering the Group from VAT and filing the requisite VAT 193 forms. Completing VAT returns and filing the same with HMRC. Finalising and submitting corporation tax returns in a timely manner.	Continue to monitor and document any proposed changes of strategy and implementation thereof. Regularly reviewing the case as required by the RPBs to ensure all statutory matters are adhered to and the case is progressing. Maintaining and developing the case specific paper and electronic files on behalf of the Liquidators aside from other records pertaining to the Company directly. Case accounting work to process all receipts and payments including associated adjustments to ensure bank reconciliations and production of reports can be achieved at all times. Continued updating and maintenance of records on the IPS system.		

Appendix B

A schedule of work



2	ASSET REALISATION	ASSET REALISATION	Fee Basis	Estimated Fee £ (based On Estimated Outcome Statement)
	Work undertake to date	Future work to be undertaken		
	<p>Finalising position with Field Fisher and processing debtor receipts. The final quantum of debtor recoveries can be found in the receipts and payments account at Appendix B.</p> <p>Continuing to receipt loan repayments from certain residents. Corresponding with these residents to negotiate and agree a settlement of their debtor accounts. For various reasons the Liquidators are unable to agree a settlement of these accounts. Debtors will continue to pay the agreed monthly instalments.</p> <p>Reconciling funds paid by Globalpay (merchant services) and correctly allocating receipts / making payments to requisite entity.</p> <p>The intercompany position has also been finalised with an intercompany dividend paid to respective entities as applicable.</p>	<p>Liaise with respective debtors to settle their accounts if appropriate.</p>	<p>Percentage Basis - 5% of the gross realisations</p>	<p>See schedule in Section 3 of the report confirming what fees have been drawn to date.</p> <p>Estimated final fee will be confirmed once all debtor recoveries are finalised.</p>

Appendix B

A schedule of work



3	STATUTORY COMPLIANCE AND REPORTING	STATUTORY COMPLIANCE AND REPORTING	Fee Basis	Estimated Fee £ (based On Estimated Outcome Statement)
	Work undertaken to date	Future work to be undertaken		
	<p>Checking the Companies House website to ensure the reports have been uploaded correctly.</p> <p>Dealing with tax and VAT matters. Ongoing correspondence with HMRC with regards to the quantum of a VAT refund across the Group.</p> <p>Finalising the corporation tax position for the Group and settling tax as required.</p> <p>Reviewing the insolvency bond to protect the assets available for creditors.</p> <p>Obtaining approval to the basis of the Insolvency Practitioners fees from unsecured creditors pertaining to the process of agreeing and paying dividends. <i>All Group entities except Flagship and RCP.</i></p>	<p>Bringing the conduct of the insolvency process to a close when all matters are complete in accordance with the relevant requirements.</p> <p>To provide updating reports to all known creditors and members as prescribed under the Insolvency Act 1986.</p> <p>Maintaining a record and forecast of the work that has been or is anticipated to be undertaken throughout the duration of the case.</p>	Fixed	£15,000 for each entity

Appendix B

A schedule of work



4	TRADING – ARNCLIFFE LEISURE LIMITED, CARLTON MANOR PARK LIMITED, HAVERINGLAND HALL COUNTRY PARK LIMITED Work undertaken to date	TRADING – ARNCLIFFE LEISURE LIMITED, CARLTON MANOR PARK LIMITED, HAVERINGLAND HALL COUNTRY PARK LIMITED Future work to be undertaken	Fee Basis	Estimated Fee £ (based On Estimated Outcome Statement)
	<p>Paid refunds to residents, on some residential sites, who paid site fee / associated fees into the liquidation estate in error.</p>	<p>Continue to pay refunds to residents as applicable.</p>	N/A	N/A
5	INVESTIGATIONS Work undertaken to date	INVESTIGATIONS Future work to be undertaken	Fee Basis	Estimated Fee £ (based On Estimated Outcome Statement)
	<p>Continue to review information with regards to the reports already submitted to DBIS under CDDA. If further information applicable to the conduct reports comes to light this was provided to the relevant authority if appropriate.</p> <p>Agreeing an out of court settlement with the defendants with regards to the claim concerning the legal ownership of land adjacent to Redhill (CP).</p> <p>As a result of the investigations a claim was brought on behalf of RCP, LL UK and Redhill (CP) LLP (in Administration) ("Redhill (CP)") being another entity of the Group which is currently in</p>	<p>Reviewing and progressing other claims against certain parties if applicable. Creditors will be appraised of the outcome of these further investigations once they are concluded, so not to prejudice the outcome.</p> <p>The Liquidators are reviewing the possibility of further claims against certain parties. Should these claims progress and be successful creditors will be advised of any realisations.</p>	<p>Percentage of realisations</p>	<p>Percentage of realisations – RCP - £56,250K.</p> <p>Further realisations will be confirmed in future reports.</p>

Appendix B

A schedule of work



	the process of being dissolved. The claim centred around the legal ownership of the land adjacent to the park owned by Redhill (CP). An out of court settlement totalling £750k was agreed with the defendants with the proceeds split between RCP and Redhill (CP) LLP.			
6	CREDITORS – ALL GROUP ENTITIES EXCEPT FLAGSHIP AND RCP Work undertaken to date	CREDITORS – ALL GROUP ENTITIES EXCEPT LORDSBRIDGE AND FLAGSHIP Future work to be undertaken	Fee Basis	Estimated Fee £ (based On Estimated Outcome Statement)
	<p>Reviewing proof of debts that have been received and logging them onto the IPS system.</p> <p>Dealing with all queries and correspondence received from creditors on an on-going basis and recording the same.</p> <p>Reviewing the Company's paper and electronic records to ascertain the basis and validity of any claims arising.</p> <p>Liaising and reporting to the secured creditor, as required.</p> <p>Arranging for distributions to the secured creditor under their cross-guaranteed fixed and floating charge.</p> <p>Advertising and circulating a notice of intended dividend to creditors, formally advising them of the Liquidators' intention to pay a dividend.</p>	<p>To continue to liaise with and provide reports and oral updates to the unsecured creditors and any other classes of creditor, as required, and deal with ongoing enquiries as received.</p> <p>To continue to provide updates to the secured creditor as appropriate.</p> <p>Liaising with creditors who have not presented their cheques and request that they do so.</p> <p>Should further realisations be made, review the requirement to advertise and pay a further dividend to creditors of applicable.</p>	Fixed	£20k for all Group entities except Flagship £5k for Lordsbridge

Appendix B

A schedule of work



	Adjudicating creditor claims and requesting further substantiation as appropriate. Rejecting claims and advising creditors of their right to appeal the Liquidators decision with 21 days. Processing and paying both dividends to creditors and arranging for equalising dividends to creditors who were not included in the initial dividend.			
7	LEGAL AND LITIGATION – ALL GROUP ENTITIES Work undertaken to date	LEGAL AND LITIGATION – ALL GROUP ENTITIES Future work to be undertaken	Fee Basis	Estimated Fee £ (based On Estimated Outcome Statement)
	Liaising with solicitors and legal counsel with regards to the claim detailed in this report. Engaging with solicitors with regards to other potential claims.	Continue to liaise with solicitors with regards to other potential claims and if appropriate engage legal counsel.	N/A	N/A

Appendix C

Liquidators' receipts and payments account for the Period

Appendix C

Liquidators' receipts and payments account for the Period

Arncliffe Leisure Limited t/a Carlton Meres Country Park (In Liquidation) Joint Liquidators' Summary of Receipts & Payments To 02/01/2019			
S of A £		£	£
SECURED ASSETS			
Transfer from ADM	2,225.84		
VAT Recovered from ADM	59,468.19		
Bank Interest Gross	23.30		
		97,717.33	
COSTS OF REALISATION			
Joint Administrators' Remuneration	0.20		
Corporation Tax	10.26		
Tax Advisor Fees	1,593.75		(1,604.21)
			(1,604.21)
SECURED CREDITORS			
Privilege Project Finance Limited	96,113.12		(96,113.12)
ASSET REALISATIONS			
Bank Debt	25,033.06		
Utilities Due From ADM Trading	972.63		
Sale Fees due from ADM trading	1,162.22		
Bank Interest gross	397.88		
Notes Relined	5,547.08		
Intercompany Dividends	33,702.63		
Transfer from ADM	242,109.51		
		315,004.96	
COST OF REALISATIONS			
Tax Advisor Fees	1,593.75		
Joint Administrators' Remuneration	8,079.16		
Joint Administrators' Disbursements	5,083.71		
Joint Liquidators' Remuneration	36,747.51		
Joint Liquidators' Disbursements	384.11		
VAT Paid from ADM	46,317.38		
Administration Trading Water Costs	4,601.82		
Legal Fees & Disbursements	7,520.87		
Corporation Tax	184.68		
Debt Collection Costs	6,205.57		
Statutory Advertising	139.93		(116,858.49)
			(116,858.49)
FLOATING CHARGE CREDITORS			
Privilege Project Finance Limited	30,000.00		(30,000.00)
UNSECURED CREDITORS			
Unsecured Creditors	11,538.19		
Intercompany Creditors	115,576.00		(127,114.19)
			(127,114.19)
			41,032.28

Appendix D

Statement of expenses incurred in the Period



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Appendix D

Statement of expenses incurred in the Period



Arnccliffe Leisure Limited (In Liquidation) Statement of expenses for the period ended 2 January 2019	
	Period to 2 January 2019 £
Expenses	
Office Holders' remuneration (Fixed Fee)	35,000
Office Holders' remuneration (Percentage)	3,492
Office Holders' disbursements	392
Legal fees & disbursements	7,521
Corporation tax	195
Debt collection costs	3,514
Statutory advertising	140
Total	50,254