

# AM10

## Notice of administrator's progress report



Companies House

SATURDAY



A13 08/02/2020 #325  
COMPANIES HOUSE

### 1 Company details

Company number 0 3 4 4 9 7 1 0

Company name in full Stour Side Developments Limited

→ Filling in this form  
Please complete in typescript or in  
bold black capitals.

### 2 Administrator's name

Full forename(s) Benjamin John

Surname Wiles

### 3 Administrator's address

Building name/number Duff & Phelps Ltd.

Street The Shard

32 London Bridge Street

Post town London

County/Region

Postcode S E 1 9 S G

Country United Kingdom

### 4 Administrator's name

Full forename(s) Paul David

Surname Williams

Other administrator  
Use this section to tell us about  
another administrator.

### 5 Administrator's address

Building name/number Duff & Phelps Ltd.

Street The Shard

32 London Bridge Street

Post town London

County/Region

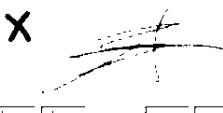
Postcode S E 1 9 S G

Country United Kingdom

Other administrator  
Use this section to tell us about  
another administrator.

# AM10

## Notice of administrator's progress report

<b>6</b>										<b>Period of progress report</b>									
From date		d	1	d	2	m	0	m	7	y	2	y	0	y	1	y	9		
To date		d	1	d	1	m	0	m	1	y	2	y	0	y	2	y	0		
<b>7</b>										<b>Progress report</b>									
										<input checked="" type="checkbox"/> I attach a copy of the progress report									
<b>8</b>										<b>Sign and date</b>									
Administrator's signature		<div>Signature</div> <div>  </div>																	
Signature date		d	0	d	6	m	0	m	2	y	2	y	0	y	2	y	0		

# Progress Report to Creditors

## **Stour Side Developments Limited (In Administration)**

6 February 2020

Joint Administrators' Progress Report to Creditors  
for the period from 12 July 2019 to 11 January 2020

Duff & Phelps Ltd.  
The Shard  
32 London Bridge Street  
London  
SE1 9SG

<b>Definitions</b>	
<b>Word or Phrase</b>	<b>Definition</b>
the Act	The Insolvency Act 1986 (as amended)
the Agents / SIA Group	Paranyx Limited t/a SIA Group, 107 Cheapside, London EC2V 6DN (Company Number: 04800625), the Joint Administrators' valuation agents
All Saints Industrial Estate	Freehold property located at All Saints Industrial Estate, All Saints Avenue, Margate CT9 5QH
the Appointment Date	12 July 2017, being the date of appointment of the Joint Administrators
BEIS	Department for Business, Energy & Industrial Strategy
Category 1 Disbursements	The Joint Administrators' external and incidental costs and expenses in dealing with the Administration
Category 2 Disbursements	The Joint Administrators' internal costs and expenses in dealing with the Administration
the Company	Stour Side Developments Limited (In Administration) (Company Number: 03449710)
Cumulative Period	The period from the Appointment Date to 11 January 2020
the Director	Evgueni Dogot, the sole Director of the Company at the Appointment Date
Duff & Phelps	Duff & Phelps Ltd., The Shard, 32 London Bridge Street, London SE1 9SG
HMRC	HM Revenue and Customs
the Joint Administrators	Benjamin John Wiles and Paul David Williams of Duff & Phelps
the King's Theatre	Freehold property located at King Street, Ramsgate CT11 8NN
the Lido 1	Freehold property located at Plot 1 Lido Pleasure Centre, Ethelbert Terrace, Margate CT9 1RX
the Lido 2	Freehold property located at Plot 2 Lido Pleasure Centre, Ethelbert Terrace, Margate CT9 1RX
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

Word or Phrase	Definition
the Proposals	The Joint Administrators' Report to Creditors and Statement of Proposals dated 1 September 2017
the Previous Reports	The Joint Administrators' Reports to Creditors dated 7 February 2018 and 8 August 2018 6 February 2019 and 6 August 2019
the Rainbow Funhouse	Former children's play centre located at: Torwood Gardens Road, Torquay TQ1 1EQ
the Reporting Period	The period 12 July 2019 to 11 January 2020
RPS	Redundancy Payments Service
the Rules	The Insolvency (England & Wales) Rules 2016 (as amended)
the Secured Creditor	The holder of a fixed and floating charge over the Company's assets
SIP 9	Statement of Insolvency Practice 9 – Industry best practice for Insolvency Practitioners in relation to disclosure of remuneration and disbursements
SIR Investments	S.I.R. Investments Ltd, Palladium House, 1-4 Argyll Street, London, England W1F 7LD (Company Number: 09816584), an associated company.
SOA	Statement of Affairs, documentation to be supplied by the Director outlining the Company's financial position as at the Appointment Date
SSI	Stour Side Investments Limited, Palladium House, 1-4 Argyll Street, London W1F 7LD (Company Number: 08589287), an associated company

---

## **Contents**

1. Introduction
2. Joint Administrators' Report to Creditors and Statement of Proposals
3. Progress of the Administration
4. Investigations
5. Dividend Prospects / Prescribed Part
6. Joint Administrators' Receipts and Payments Accounts
7. Joint Administrators' Costs and Expenses
8. Statement of Creditors' Rights
9. Extension of the Administration and Conclusion
10. Next Report

## **Appendices**

1. Statutory Information
2. Joint Administrators' Receipts and Payments Accounts
3. Analysis of Time Charged and Expenses Incurred
4. Statement of Creditors' Rights
5. Proof of Debt Form

## **1. Introduction**

- 1.1 The Joint Administrators were appointed on the Appointment Date by the Director, pursuant to Paragraph 22 of Schedule B1 to the Act
- 1.2 The Court address is High Court of Justice, Chancery Division, Companies Court, London EC4A 1NL. The Court Number is 5133 of 2017
- 1.3 In accordance with Paragraph 100(2) of Schedule B1 to the Act the functions of the Joint Administrators are being exercised by either of them
- 1.4 The purpose of this report is to provide creditors with details of the progress of the Administration during the Reporting Period and should be read in conjunction with the Proposals and the Previous Reports, copies of which are available on request.
- 1.5 Statutory information on the Company is found at Appendix 1.

## **2. Joint Administrators' Report to Creditors and Statement of Proposals**

- 2.1 The Joint Administrators' Proposals were approved by a vote by correspondence on 19 September 2017. In addition, there were insufficient nominations received to form a creditors' committee. As such, no creditors committee has been established.
- 2.2 As previously reported, the Joint Administrators believe the Company may be rescued as a going concern via a CVA and are, therefore, continuing to pursue the first objective. However, this is subject to the outcome of the ongoing investigations into the affairs, business and property of the Company which are further outlined within Sections 3 of this report. Until such investigations are concluded, the Joint Administrators are not able to provide any additional information in this regard.

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

- 3.1 The manner in which the affairs and business of the Company have been managed during the Reporting Period and will continue to be managed and financed are set out below.

### **Property**

#### Lido 1 & Lido 2

- 3.2 As previously reported, the Joint Administrators' investigations into the acquisition of Lido 1 and Lido 2 by SSI and the Company respectively, have continued during the Reporting Period, with legal advice being sought as and when deemed appropriate
- 3.3 The Joint Administrators maintain the opinion that the Company has a valid claim over the legal title and beneficial ownership of Lido 1 and are taking action accordingly
- 3.4 It was noted within the Previous Reports that the Joint Administrators had issued legal proceedings at the Court. During the Reporting Period, these proceedings have been progressed, which included the Court consolidating the two claims which had previously been running in parallel. The proceedings will continue to develop in accordance with the timetable set by the Court.

- 3.5 In conjunction with the above, the Joint Administrators have also been in communications with the defendants with the aim of settling the claim
- 3.6 Due to the confidential nature of these ongoing action, no further information can be provided at this time so as to not risk prejudicing the outcome
- 3.7 The Joint Administrators continue to hold Lido 2, collecting trading revenues as generated by the ongoing operation of the car park that is located on the site. Since the Appointment Date, collections have totalled £14,364 from parking sales. Of this, £3,490 has been collected during the Reporting Period.
- 3.8 During the Reporting Period, the Joint Administrators were approached by a third party film production company with the intention of using an area of the car park for media activities for a 3-day period. The Joint Administrators deemed this financially beneficial for creditors. Funds of £1,500 plus VAT were received into the Administration estate in this regard. In addition, the plot at Lido 2 has now been approved as an external filming site by the local council. As such, the Joint Administrators anticipate that additional revenues can be generated in this regard to provide a financial benefit to the creditors of the Company.
- 3.9 However, during the Reporting Period, many unauthorised persons moved onto the Lido 2 site in mobile homes. The Joint Administrators, in conjunction with their agent Veritas Property Management, expended considerable time dealing with their eviction as well as incurring substantial costs cleaning up the site following the eviction. Costs incurred in relation to the management of Lido 2 in this regard totalled £7,280 and were paid in full during the Reporting Period.

The Rainbow Funhouse, King's Theatre & All Saints Industrial Estate

- 3.10 As previously reported, the Joint Administrators believe that the Company has a valid claim over the legal title and beneficial ownership of some of these properties.
- 3.11 As above, the Joint Administrators, in conjunction with their legal advisors, are progressing matters through a formal litigation process. Due to the confidential nature of these ongoing actions, no further information can be provided at this time so as to not risk prejudicing their outcome.

**Intercompany and Connected Party Debts**

- 3.12 As per the SOA, SIR Investments and SSI are debtors of the Company for £66,046 and £70,000, respectively
- 3.13 As previously reported, The Joint Administrators have instructed their legal advisors to assist with the collection of the debt due from SSI. Formal legal proceedings have now been commenced to recover this debt and forms part of the wider claim discussed above, and.
- 3.14 Further information will be provided within the Joint Administrators' next progress report.

**Other**

- 3.15 Bank Interest of £15.28 was received in the Reporting Period bringing the total to £95.71.



#### **4. Investigations**

- 4.1 As previously reported, the Joint Administrators have complied with their statutory obligations to file a report with BEIS concerning the conduct of the directors of the Company that served in the three years prior to the Appointment Date
- 4.2 Investigations have continued to be progressed during the Reporting Period and the Joint Administrators continue to cooperate with the Insolvency Service in respect of their investigation.

#### **5. Dividend Prospects / Prescribed Part**

##### **Secured Creditors**

- 5.1 The Company had no Secured Creditor as at the Appointment Date

##### **Preferential Creditors**

- 5.2 The Company had no employees as at the Appointment Date. As such, it is anticipated that there will be no preferential creditors. No claims have been received to date.

##### **Prescribed Part**

- 5.3 The Company is not subject to floating charge security. As such, the Prescribed Part provisions do not apply

##### **Non-Preferential Unsecured Creditors**

- 5.4 To date, claims totalling £1,337,623 have been received. The claims can be analysed as follows:

	(£)
Director's Loan	618,425
HMRC	31,297
Other Loans	660,840
Trade & Expense Creditors	27,061
<b>Total</b>	<b><u>1,337,623</u></b>

- 5.5 Subject to the outcome of the ongoing investigations and recovery actions alluded to earlier in this report, it is likely there will be sufficient realisations to enable a distribution to the non-preferential unsecured creditors of the Company. At this time the quantum of and timing of a dividend, if any, is unknown.
- 5.6 If not already done so, creditors of the Company should complete the Proof of Debt form at Appendix 5 and return same to the Joint Administrators.

#### **6. Joint Administrators' Receipts and Payments Account**

- 6.1 Detailed receipts and payments accounts for the Reporting Period and Cumulative Period are shown in Appendix 2.
- 6.2 As at 11 January 2020, there was a balance of £4,111 in the Administration estate.

## **7. Joint Administrators' Costs and Expenses**

- 7.1 The basis of the Joint Administrators' remuneration was fixed on the basis of time properly given by them and their staff in attending to matters of the Administration at the time the Proposals were approved by creditors via a vote by correspondence on 19 September 2017.
- 7.2 During the Reporting Period, time costs incurred by the Joint Administrators total £28,124 and are analysed at Appendix 3. This represents a total of 107 hours at an average charge out rate of £264. Time is charged in six-minute units.
- 7.3 During the Cumulative Period, time costs incurred total £204,546. This represents a total of 690 hours at an average charge out rate of £296.
- 7.4 No remuneration has been drawn by the Joint Administrators during the Reporting Period. During the Cumulative Period, a total of £50,000 has been paid in respect of the Joint Administrators' time costs.
- 7.5 The Joint Administrators' Progress Report to Creditors dated 6 August 2019 set out details of their revised fee estimate for the entire Administration totalling £265,069. This sum was approved by creditors on 26 August 2019 and effectively acts as a cap on the amount that the Joint Administrators are permitted to draw in fees from the Administration, unless an uplift is subsequently sought.
- 7.6 As such, the Joint Administrators have incurred total time costs of £204,546 against their approved fee estimate of £265,069. The Joint Administrators continue to work within the previously agreed fee estimate and do not currently anticipate their fees exceeding that estimate.
- 7.7 Detailed below is a summary of the time costs incurred during the Reporting Period, the activities undertaken as well as future activities and their wider purpose within the Administration.

### Administration and Planning

- 7.8 During the Reporting Period, £18,245 has been incurred in this regard. Work undertaken includes, but is not limited to, completing regular bank reconciliations, tax compliance, conducting compliance reviews, planning the progression of the case, payment of invoices to key suppliers, journaling the receipt of payments, complying with internal procedures, correspondence with the Director and the Joint Administrators solicitors, the preparation of the previous report and this report.
- 7.9 In the Cumulative Period, time costs incurred under this heading total £121,357. These costs are within the Joint Administrators' fee estimate by £14,357.
- 7.10 The Joint Administrators expect to incur further time costs in respect of Administration and Planning. This work will be in relation to statutory obligations, completion of tax returns and continued assessment of case strategy to ensure that potential realisations are pursued and maximised accordingly.
- 7.11 Although these costs and the costs of AUA Insolvency Risk Services, LB Group Ltd, and Total Data Management have not resulted in any direct financial benefit to the Company's creditors, the Joint Administrators are highly regulated, being required to conform to insolvency legislation, industry best practice policies (Statements of Insolvency Practice) and relevant case law and are obliged to undertake such activities.

#### Creditors

- 7.12 During the Reporting Period, £1,682 of time costs have been incurred in respect of ongoing communication with creditors. It is an obligation of the Joint Administrators to respond to all reasonable queries that they receive from the Company's creditors in a timely and informative manner and so time has been spent fulfilling this obligation.
- 7.13 In the Cumulative Period, time costs incurred under this heading total £5,967. These costs are within the Joint Administrators' fee estimate by £653.
- 7.14 The Joint Administrators expect to incur further time costs in respect of dealing with the Company's creditors. This work will be in relation responding to creditor queries and ad-hoc matters.
- 7.15 Although these costs have not resulted in any direct financial benefit to the Company's creditors, the Joint Administrators are required to undertake these activities in accordance with their various duties.

#### Investigations

- 7.16 During the Reporting Period, time costs totalling £708 have been incurred in respect of financial review and investigations. Please refer to Section 4 of this report for further information.
- 7.17 In the Cumulative Period, time costs incurred under this heading total £53,242. These costs are within the Joint Administrators' fee estimate by £47,339.
- 7.18 The ongoing investigations and recovery actions involve investigating the transfer of real estate to connected parties prior to the Appointment Date and potential misappropriation of the Company's property. The Joint Administrators expect to incur further time costs in respect of investigations.
- 7.19 This work and the work of Brecher LLP is being done with the aim of achieving the first hierarchical objective of an Administration. As such, it is undertaken with a view that it will provide a direct financial benefit to the creditors.

#### Realisation of Assets

- 7.20 During the Reporting Period, £7,489 of time costs have been incurred whilst realising the Company's assets.
- 7.21 This time has been incurred whilst managing and organising the continuing cash collections of the car parking meter that is located on Lido 2 and liaising with the production company in respect of hiring the site.
- 7.22 In addition, significant time has been spent liaising with the Joint Administrators' agents, Veritas Property Management, in respect of evicting unauthorised persons at Lido 2 and site cleaning, as outlined above. This time consisted of liaising with property managers, the local council and other third parties that assisted with the clearance of the site.

- 7.23 In the Cumulative Period, time costs incurred under this heading total £23,980. These costs have exceeded the Joint Administrators' fee estimate by £1,825. This is primarily due to the unexpected time spent dealing with the unauthorised persons inhabiting the Lido 2 site as noted earlier in this report.
- 7.24 The Joint Administrators expect to incur further time costs in respect of realisation of assets. This work will be in relation to the continuing management of the Lido 2 and other future opportunities that could provide financial benefit to creditors.
- 7.25 Time incurred during these tasks and the work of Humphrey & Gray Ltd, SIA Group, and Veritas Property Management has been done so with the view of providing a direct financial benefit to the creditors of the Company.

#### **Joint Administrators Expenses**

- 7.26 The Joint Administrators have incurred expenses totalling £19,861 during the Reporting Period, and £11,802 has been paid.
- 7.27 Creditors will note that the costs incurred by Veritas Property Management, during the Reporting Period, were not included in the previous expenses estimate, as their services were not anticipated for the reasons mentioned earlier in the report.
- 7.28 The Joint Administrators have incurred expenses totalling £103,540 against a previously estimated expenses estimate for the 4-year Administration period of £136,881.
- 7.29 The Joint Administrators continue to work within the previously agreed expenses estimate and do not currently anticipate their expenses exceeding that estimate.
- 7.30 An analysis of these expenses is provided at Appendix 3

#### **8. Statement of Creditors' Rights**

- 8.2 A Statement of Creditors' rights concerning the Joint Administrators' fees and creditors' ability to challenge these fees is enclosed as Appendix 4


#### **9. Extension of the Administration and Conclusion**

- 9.1 As previously reported, the Administration has been extended for a period of 24 months from 11 July 2019 to 21 July 2021.
- 9.2 The Joint Administrators currently expect to exit via a CVA, however, they have left the choice of exit route from Administration open so that alternative strategy can be adopted, should this prove more appropriate at the time.

**10. Next Report**

- 10.1 The Joint Administrators are required to provide a Progress Report within one month of every 6 months. The next report will be delivered by 11 August 2020
- 10.2 If you have any queries or require any further assistance, please do not hesitate to contact my colleague, Anthony Connolly, of this office.

Yours faithfully  
For and on Behalf of  
Stour Side Developments Limited



**Benjamin Wiles**  
Joint Administrator

Encs.

The affairs, business and property of the Company are being managed by the Joint Administrators, Benjamin Wiles and Paul Williams, who act as agents for the Company and without personal liability. Both are licensed by the Insolvency Practitioners Association.

---

**Appendix 1**

**Statutory Information**

**Statutory Information**

<b>Date of Incorporation</b>	14 October 1997
<b>Registered Number</b>	03449710
<b>Company Director</b>	Evgueni Dogot
<b>Shareholders</b>	Evgueni Dogot 100% - Ordinary Shares
<b>Trading Address</b>	Palladium House 1-4 Argyll Street London W1F 7LD
<b>Registered Office</b>	<b>Current:</b> c/o Duff & Phelps Ltd. The Shard 32 London Bridge Street London SE1 9SG  <b>Former:</b> Palladium House 1-4 Argyll Street London W1F 7LD

## **Appendix 2**

### **Joint Administrators' Receipts and Payments Accounts**



**The Joint Administrators' Receipts and Payments Accounts**  
**Stour Side Developments Limited (In Administration)**

Statement of Affairs (£)		The Reporting Period (£)	The Cumulative Period (£)
	<b>Asset Realisations</b>		
Nil	Bank Interest	15 28	95 71
Nil	Car Park Receipts	3 490 05	14 363 80
48,514	Cash at Bank	Nil	48 502 02
Nil	Debtors	Nil	40 000 00
Nil	External Site Usage	1,500 00	1 500 00
Uncertain	Lido 2	Nil	Nil
30,000	Motor Vehicles	Nil	30 000 00
66,046	S I R Investments Limited	Nil	Nil
70,000	Stour Side Investments Limited	Nil	Nil
Nil	Sundry Refunds	Nil	445 00
<b>214,560.00</b>		<b>5,005.33</b>	<b>134,906.53</b>
	<b>Costs of Realisations</b>		
	Joint Administrators' Disbursements	Nil	(458 75)
	Joint Administrators' Remuneration	Nil	(50 000 00)
	Pre-Appointment Remuneration	Nil	(1 247 00)
	Pre-Appointment Legal Fees	Nil	(950 00)
	Accountants Fees	(500 00)	(1 000 00)
	Agents' Disbursements	Nil	(660 96)
	Agents' Fees	(255 00)	(4 935 00)
	Bank Charges	3 00	(8 97)
	Counsel Fees	(3,040 00)	(8 890 00)
	Insurance	(709 86)	(3 682 41)
	Legal Disbursements	Nil	(10 565 75)
	Legal Fees	Nil	(41 100 00)
	Property Maintenance Costs	(7 280 12)	(7 280 12)
	Storage Costs	(17 07)	(17 07)
		<b>(11,799.05)</b>	<b>(130,796.03)</b>
	<b>Balance in Hand</b>		<b>4,110.50</b>
	<b>Represented By:</b>		
	Main Current Account		4,141 08
	VAT Payable		(300 00)
	VAT Receivable		269 42
			<b>4,110.50</b>

**Notes**

1: There is no fixed charge security registered against the Company

### **Appendix 3**

#### **Analysis of Time Charged and Expenses Incurred**

Stour Side Developments Limited (In Administration)  
Analysis of the Joint Administrators' Time Costs for the Reporting Period

Classification of Work Function	Managing Director	Manager	Senior	Hours		Total Hours	Time Cost (£)	Avg Hourly Rate (£)
				Assistant	Support			
Administration and Planning								
Case Review & Case Diary Management	0.00	0.30	0.00	1.10	0.00	1.40	533.00	311.67
Cashiering & Accounting	0.00	3.00	3.30	11.70	0.00	18.00	4,554.00	241.78
Dealings with Directors & Management	0.00	0.00	0.00	0.30	0.00	0.30	57.00	150.00
PS Set up & Maintenance	0.00	0.60	0.00	0.00	0.00	0.60	318.00	530.00
Statutory Matters / Meetings / Reports & Notices	0.00	2.00	1.40	33.25	0.00	37.65	9,702.00	294.93
Strategic Planning & Control	0.00	0.80	0.00	10.60	0.00	11.40	1,990.00	362.63
Tax Compliance & Planning	0.00	0.20	0.00	3.70	0.00	3.90	1,091.00	272.97
Creditors								
Communication with Creditors / Employees	0.00	0.00	0.00	7.60	0.00	7.60	1,582.00	256.24
Investigations								
Financial Review and investigations (S235/239 etc)	0.00	0.70	0.00	1.30	0.00	2.00	705.00	354.00
Realisations of Assets								
Freehold & Leasehold Property	0.00	0.90	0.00	21.80	0.00	22.70	7,115.00	316.93
Other Tangible Asset	0.00	0.00	0.00	1.10	0.00	1.10	314.00	340.00
Total Hours	0.00	9.50	4.70	92.35	0.00	106.55		263.95
Total Fees Claimed (£)	0.00	4,825.00	1,570.00	21,729.00	0.00		28,124.00	

**Stour Side Developments Limited (In Administration)**  
**Analysis of the Joint Administrators' Time Costs for the Cumulative Period**

Classification of Work Function	Hours					Total Hours	Time Cost (£)	Avg Hourly Rate (£)
	Managing Director	Manager	Senior	Assistant	Support			
Administration and Planning								
Case Review & Case Diary Management	0.00	0.90	3.90	24.40	0.00	29.20	7,009.00	240.03
Cashiering & Accounting	0.00	15.30	19.60	67.60	0.00	102.50	25,508.00	248.86
Dealings with Directors and Management	0.00	0.30	9.30	13.15	0.00	22.75	5,273.25	231.79
PS Set Up & Maintenance	0.00	0.80	0.00	3.15	0.00	3.95	1,099.75	278.42
Insurance	0.00	0.00	0.00	1.80	0.00	1.80	468.00	260.00
Statement of Affairs	0.00	0.00	0.10	2.20	0.00	2.30	486.50	211.52
Statutory Matters (Meetings, Reports & Notices)	0.00	30.30	34.00	118.35	0.00	182.65	51,932.50	284.33
Strategy Planning & Control	25.00	7.00	6.10	23.35	0.00	61.45	24,568.75	399.82
Tax Compliance / Planning	0.00	0.40	4.00	14.90	0.00	19.30	5,011.50	259.66
Creditors								
Communication with Creditors / Employees	0.00	0.40	3.10	19.25	0.00	22.75	5,473.25	240.58
Non-Preferential Creditors / Employee Claims Handling	0.00	0.00	1.20	0.30	0.00	1.50	494.00	329.33
Investigations								
CDDA Reports & Communication	0.00	6.90	0.80	5.35	0.00	13.05	3,881.75	297.45
Financial Review and Investigations (S236/239 etc)	20.20	10.70	59.10	49.65	0.00	139.65	49,359.75	353.45
Realisations of Assets								
Book Debts	0.00	0.50	0.50	1.30	0.00	2.30	834.00	362.61
Freehold & Leasehold Property	0.00	1.00	17.60	41.35	0.00	59.95	17,225.25	287.33
Other Tangible Assets	0.00	0.00	3.60	19.45	0.00	23.05	5,459.25	236.94
Plant / Machinery / Fixtures & Motor Vehicles	0.00	0.00	0.00	1.85	0.00	1.85	461.25	249.32
Total Hours	45.20	74.50	162.90	407.40	0.00	690.00		296.44
Total Fees Claimed (£)	27,120.00	34,686.00	57,229.50	85,510.25	0.00		204,545.75	



**Appendix 4**

**Statement of Creditors' Rights**

## **STATEMENT OF CREDITORS' RIGHTS**

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

*Section numbers refer to Insolvency Act 1986*

*'Office-holder' is the current Administrator or Liquidator, as applicable*

### **Information for creditors on remuneration and disbursements of the Joint 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 Duff & Phelps' website at <http://www.duffandpheelps.com/uk-restructuring/creditor-guides>. Should you require a copy, please contact this office

### **Creditors have the right to request information from the Joint Administrators under Rule 18.9 of the Rules**

In accordance with Rule 18.9 of the Rules, secured creditors and unsecured creditors (with the concurrence of at least 5% in value of total unsecured claims) may make a request in writing to the Joint Administrators for further information about the remuneration or expenses set out in this progress report. This should be done within 21 days receipt of this report, after which the Joint Administrators have 14 days to respond.

### **Creditors have the right to challenge the Joint Administrators remuneration and expenses under Rule 18.34 of the Rules**

In addition to the above, any secured creditor, or any unsecured creditor (with the support of at least 10% in value of the unsecured creditors) or the permission of the Court, may apply to the Court on the grounds that the remuneration or basis fixed for the Administrators' remuneration or the expenses incurred by the Joint Administrators are considered to be excessive. In accordance with Rule 18.34 of the Rules, this application must be made no later than eight weeks after receipt of the progress report, where the charging of the remuneration or the incurring of expenses in question occurs.

**Appendix 5**

**Proof of Debt Form**



**Proof of Debt – General Form**

<b>Stour Side Developments Limited (In Administration)</b>		
Date of Administration 12 July 2017		
1	Name of creditor (If a company please also give company registration number)	
2	For correspondence Address of creditor	
	Contact telephone number of creditor	
	Email address of creditor	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into Administration	
4	Details of any documents by reference to which the debt can be substantiated (Note: There is no need to attach them now but the Joint Administrators may call for any document or evidence to substantiate the claim at his discretion as may the chairman or convenor of any meeting)	
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	
	Position with or in relation to creditor	
	Address of person signing (if different from 2 above)	
<b>For Administrators' Use only</b>		
Admitted to vote for		Admitted for dividend for
£		£
Date		Date
Administrator		Administrator

# 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 **Anthony Connolly**

Company name **Duff & Phelps Ltd.**

Address **The Shard**

**32 London Bridge Street**

Post town **London**

County/Region

Postcode **S E 1 9 S G**

Country **United Kingdom**

DX

Telephone **020 7089 4700**



### 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)**