In accordance with Rule 3.35 of the Insolvency (England and Wales) Rules 2016 Paragraph 49(4) of Schedule B1 to the Insolvency Act 1986 and regulation 9(5) of The Administration (Restrictions on Disposal etc. to Connected Persons) Regulations 2021.

AM03

Notice of administrator's proposals

Companies House

For further information, please refer to our guidance at www.gov.uk/companieshouse

1 Company details

Company number	0 4 8 5 4 8 8 5
Company name in full	Brinklow Marina Ltd

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

2 Administrator's name

Full forename(s)	Gareth
Surname	Harris

3 Administrator's address

Building name/number	Central Square, 5th Floor
Street	29 Wellington Street
Post town	Leeds
County/Region	
Postcode	L S 1 4 D L
Country	

4 Administrator's name ❶

Full forename(s)	Lee Van
Surname	Lockwood

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

5 Administrator's address ❷

Building name/number	Central Square, 5th Floor
Street	29 Wellington Street
Post town	Leeds
County/Region	
Postcode	L S 1 4 D L
Country	

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

6 Statement of proposals

☑ I attach a copy of the statement of proposals

7 Qualifying report and administrator's statement ❶

☐ I attach a copy of the qualifying report

☐ I attach a statement of disposal

❶ As required by regulation 9(5) of The Administration (Restrictions on Disposal etc. to Connected Persons) Regulations 2021)

8 Sign and date

Administrator's Signature	Signature X X
Signature date	d0 d8 m0 m3 y2 y0 y2 y3

AM03
Notice of Administrator's Proposals

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	Sarah Clarke
Company name	RSM UK Restructuring Advisory LLP
Address	Suite A, 7th Floor
	East West Building, 2 Tollhouse Hill
Post town	Nottingham
County/Region	
Postcode	N G 1 5 F S
Country	
DX	
Telephone	+44 (0) 115 9644 450

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 and dated 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

BRINKLOW MARINA LTD IN ADMINISTRATION

JOINT ADMINISTRATORS' PROPOSALS

8 MARCH 2023

THE POWER OF BEING UNDERSTOOD

AUDIT | TAX | CONSULTING

RSM

INTRODUCTION

Contact details

The key contacts at RSM in connection with this report are:

Primary office holder	Case manager
Gareth Harris	Sarah Clarke
RSM UK Restructuring Advisory LLP	RSM UK Restructuring Advisory LLP
Central Square, 5th Floor, 29 Wellington Street, Leeds, LS1 4DL	Suite A, 7th Floor, 2 Tollhouse Hill, Nottingham, NG1 5FS
Tel: 0113 285 5000	Tel: 0115 964 4450

Basis of preparation

This document forms the basis of the Joint Administrators' Proposals ('Proposals').

They have been prepared solely to comply with the statutory requirements of the relevant legislation. They have not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the Company. Any estimated outcomes for creditors are illustrative and may be subject to revision and additional costs. They should not be used as the basis for any bad debt provision or any other purpose. Neither the Joint Administrators nor RSM UK Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in these Proposals. The Joint Administrators act as agents of the Company and without personal liability.

Insolvency (Amendment) (EU Exit) Regulations 2019

The proceedings flowing from the appointment will be proceedings to which the EU Regulation as it has effect in the law of the United Kingdom does not apply.

General guidance on the Administration process

You may also wish to note that profession's trade body, R3, have also produced general guidance on the different insolvency processes, which can be located at their website

.

Contents

Appendices

KEY ACTIONS AND DECISIONS REQUIRED FROM CREDITORS

Decisions required from creditors

The Joint Administrators' are seeking the following decisions from creditors:

- to the approval of the Joint Administrators' Proposals;
- to the payment of the Joint Administrators' unpaid pre-appointment fees;
- approving the basis of the Joint Administrators' post appointment fees, and the drawing of 'Category 2' expenses; and
- that a creditors' committee will not be appointed.

Creditors' committees

Establishment and guidance

It is proposed that a creditors' committee will not be appointed. However we are required to invite creditors to decide whether to establish a committee because a decision is being sought. If you want a creditors' committee, sufficient creditors will need to both object to the decision process and consent to act as a representative on the committee. At least three creditors must consent to act before a committee can be formed; a maximum of five can be represented. If you do want a committee, please contact this office as soon as possible.

If a committee is formed, it would be their responsibility to approve the Joint Administrators' fees, costs, expenses and discharge from liability. They would also be responsible for approving any outstanding pre-Administration fees, costs and expenses.

Guidance on acting as a committee member can be found at the R3 website, www.R3.org.uk. A hard copy can be requested by telephone, email or in writing to this office.

Key actions required by creditors

Formal notice of the decision procedure to consider the above decisions is attached, together with other relevant documentation and guidance.

If you wish to vote in respect of the decisions sought you will need to:

- complete, sign and return a **Proof of Debt** and return it with evidence of your claim; and
- complete, sign and return the **Voting Form**.

These documents must be returned on or before the decision date (23 March 2023) for you to vote. Further, the **Proof of Debt** must have been received and admitted for voting purposes.

Creditors whose debts are treated as a small debt in accordance with Rule 14.31(1) of the Insolvency (England and Wales) Rules 2016 must still deliver a proof of debt if they wish to vote. Rule 14.31(1) states that Office Holders may treat a debt, which is a small debt according to the accounting records or the statement of affairs of the Company, as if it were proved for the purposes of paying a dividend. Small debts are defined in Rule 14.1(3) as a debt (being the total amount owed to a creditor) which does not exceed £1,000.

BACKGROUND AND FINANCIAL INFORMATION

Background and events leading to the Administration

Brinklow Marina Limited ("the Company") was incorporated in 2003 for the purpose of purchasing and developing the Marina at Cathiron Lane, Cathiron, Rugby, CV23 0JH ("the Marina"). Funds were borrowed from Clydesdale Bank Plc ("Clydesdale" or "the Bank") to enable the Marina to be built. Simultaneously, charges were granted by the Company to Clydesdale in respect of the funds loaned. The charges comprised of a legal charge over the property dated 6 December 2005, together with a debenture containing a fixed and floating charge also dated 6 December 2005. Once built the Company traded the Marina under the Directorship of Richard Andrew Hallam (deceased, resigned as Director 8 October 2013) and Adrian Lindsay Hallam ("Mr Hallam"), who is also the Company's sole shareholder.

The Company traded well for a number of years following the construction of the Marina but, we understand, began to face financial difficulties after the last filed accounts to 31 December 2016. As a result, we believe the Company was no longer making payments to all of its trade creditors and secured lender. Given the lack of payments made to the Bank under their charges the Bank ultimately believed that to recover its lending it was necessary to appoint Law of Property Act Receivers. This was done to protect their interest in the asset and instigate a successful sale process. Following this, we understand the Company's sole Director, Mr Hallam, removed himself from the Company and was no longer actively adhering to his duties as a Company Director. The Director's location is currently unknown.

Andrew Foster and Christopher Walker of Avison Young (UK) Limited ("the Receivers") were appointed as Joint Law of Property Act Receivers on 17 August 2020. Once appointed the Receivers commenced the marketing and sale of the Marina. Following a competitive process the consideration paid was significantly higher than anticipated and £1,525,000 was realised. This enabled the Bank to be repaid £621,082, which represented payment in full under their fixed charge. Once all fees and other professional costs had been paid, a surplus of £675,783 was duly owed back to the Company. However, with no active and contactable Director to whom to return these funds it was held in the Receivers' client account for six months, and subsequently repaid back to the Bank and held on trust for the Company when the Receivers ceased to act on 17 August 2021. It is worthy of note that the Receivers had no authority to contact or pay any other trade creditors.

Gareth Harris of RSM UK Restructuring Advisory LLP ("RSM") was first introduced to the Company by the Receivers about the possibility of the Company entering an alternative insolvency process to enable the outstanding creditors to be paid. Correspondence received by the Receivers at the Marina had indicated that there were other creditors outstanding, including a large sum due to HMRC. As the Company was effectively dormant, so the Director would not appoint, or pay the creditors, it would need one of the Company's creditors to petition for an Administration in order to repay the Company's creditors from the surplus following the Receivers ceasing to act. RSM were contacted by the Receivers and made aware of c£170,000 of known unsecured creditors.

RSM UK Creditor Solutions LLP provide creditor services to British Gas, who were a creditor of the Company for c£20,000. Through this connection, British Gas agreed to petition for the Administration with the application costs of the petition being underwritten. RSM and Gateley Plc ("Gateley") worked in conjunction with the Receivers to prepare the necessary witness statements and documentation to submit to Court. The application was heard by the Court, and the Administration Order granted, on 13 January 2023.

Company's trading history

Given that the Company effectively ceased to trade several years prior to the Administration, during which time it was essentially dormant, no extracts of the Company's accounts have been included. The last available accounting records are for the year ended 31 December 2016, which are available at Companies House. Given the time elapsed, the Joint Administrators do not feel that these would be a suitable reflection of the Company's current financial position. Due to the absence of the Director, and lack of recent accounting records, no recent trading history can therefore be provided.

Appointment of Joint Administrators

Gareth Harris and Lee Van Lockwood were appointed as Joint Administrators by an Order of the Court on 13 January 2023

Estimated statement of financial outcome

A Statement of Affairs has not been provided, nor do we anticipate to receive one in the future due to the absence of the sole Director. An Estimated Statement of the Financial Position of the Company as at 13 January 2023 is therefore attached. This details the estimated value of assets and liabilities, and information about the Company's known creditors at the date the Company entered Adminstration.

PURPOSE, STRATEGY AND CONDUCT OF THE ADMINISTRATION

Purpose of the Administration

Insolvency legislation sets out the statutory purposes of an Administration. The Joint Administrators must perform their functions with the objective of either:

a) rescuing the Company as a going concern; or
b) 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
c) realising property in order to make a distribution to one or more secured or preferential creditors.

It is not considered possible to achieve statutory purpose (a) because the Company ceased to trade prior to the Joint Administrators' appointment and there is no active Director to whom the Company could be handed back after payment of dividends to creditors, if payment in full can be achieved.

Therefore, statutory purpose (b) was pursued as the Joint Administrators are able to realise the Company's cash at bank and remaining property to distribute the proceeds to the Company's creditors. An Administration was preferable to a winding up, as a voluntary winding up was not possible (lack of Director involvement) and the Ad Valorem costs of a compulsory Liquidation would increase overall costs. As a result of the time already elapsed since the Receivers ceased to act, it was not considered to be in the interests of the creditors to delay proceedings any further. In addition, the Company remains protected by the statutory moratorium provided by an Administration Order.

The Joint Administrators are aware that, given the possibility of the Company's solvency, the application document references (a) being the statutory purpose. However, the practicality of rescuing the Company as a going concern seems unlikely considering the absence of the Director. In addition, the Company would not be able to open a bank account to hold any surplus funds, nor would it have any means of continuing to trade.

Strategy to achieve purpose of the Administration

The Joint Administrators have commenced their work in realising the assets as set out below. The Joint Administrators have acquired the creditor schedules from the Receivers and have contacted the known creditors following appointment to request their claims to give a better understanding of the Company's creditor position. In addition, the Joint Administrators have corresponded with local and industry publications to advertise the appointment and to request any creditors to come forward and submit claims.

The Joint Administrators will also undertake their statutory investigations into the Company and the conduct of the Directors and will attempt to realise any additional assets which may come to light for the benefit of the Administration, together with contacting any additional potential creditors which may arise during the review of the available records.

As set out above, based on the surplus funds following the sale of the Marina, and the estimate of the Company's known creditors, it is anticipated that there is likely to be sufficient funds for creditors to be paid in full, together with statutory interest. If this is the case, it is anticipated that a Court application may be made to enable the dividend to creditors to be paid out of the Administration. In addition, if there is a surplus which would be payable to the sole shareholder, given his whereabouts are unknown, the Joint Administrators may need to seek legal advice regarding how this surplus can be returned or dealt with appropriately.

Realisation of assets

Cash at bank

£676,215 has been received regarding the cash at bank held by the secured lender. This amount is the remaining surplus following the sale of the Marina by the Receivers in 2020, together with some interest accrued during the intervening period.

The Joint Administrators understand that this represents all of the Company's known cash at bank and, therefore, do not anticipate any further realisations from this source.

Bank Interest

Interest of £299 has been received on the funds held in the Administration.

Land and property

The Company also owns several parcels of land adjacent to or near the Marina. This is made up of three individual titles and comprises of 23 acres of fallow field. The Joint Administrators have engaged Avison Young (UK) Limited ("AY") to market and sell the land. AY were deemed to be the most suitable agent to assist with the valuation and disposal of the land given their prior dealing with the Company's assets and their knowledge of the Marina itself. A valuation of the land has been provided. However, for the purpose of the Estimated Statement of Financial Position the realisable value has been listed as Uncertain to avoid prejudicing any future marketing and sale process.

To maximise the potential value of the land, the Joint Administrators are currently considering the occupancy of the land with assistance from AY and Gateley, with a view to regularising the terms of the occupancy.

The time costs incurred to date in dealing with these matters is set out in the attached analysis of time costs.

Investigations

The Joint Administrators are required to investigate the Company's business affairs and make a report on the Directors' conduct within three months of appointment. If you have any information or concerns regarding the manner in which the Company's business affairs have been conducted, or information regarding the potential recoveries or assets, please contact the Joint Administrators as soon as possible.

The Joint Administrators do not anticipate any realisations from this source given the lack of Company information. The Joint Administrators have recovered the available books and records from a relative of the Director, however due to the lack of activity by the Company in recent years these are unlikely to identify any claims which may be made for the benefit of the Administration.

The time costs incurred to date in dealing with these matters is set out in the attached analysis of time costs.

Case specific matters

The Joint Administrators are seeking to locate the Company's sole Director and shareholder, Mr Hallam, whose whereabouts are currently unknown. The Joint Administrators have been in contact with Mr Hallam's family to request any information that may be useful to their investigations in this regard. Current information regarding asset realisations and known creditors indicate that there may be surplus funds due to Mr Hallam as the Company's sole shareholder. Preliminary investigations have already commenced regarding his location, including writing to all known parties who may have had dealings with the Director in the past. The Joint Administrators may need to seek professional advice and assistance in locating Mr Hallam.

In addition, work has been undertaken with Gateley regarding post-appointment matters requiring legal advice and discussions regarding costs associated with the Administration.

Furthermore, work has been completed regarding additional advertising required due to the lack of records and recent activity by the Company to ensure that all appropriate parties are notified of the Administration.

The time costs incurred to date in dealing with these matters is set out in the attached analysis of time costs.

Statutory and case management matters

The following work does not usually result in a financial return to creditors but is required by legislation, best practice and to ensure that the case is managed efficiently and effectively. Key work done in the period included:

Statutory requirements

- statutory filing, advertising and appointment notifications to prescribed parties;
- preparing, reviewing and issuing the Joint Administrator's proposals and all associated formalities for approval of the proposals;
- preparation of an estimated statement of financial position;
- taxation matters, including liaising with HMRC regarding outstanding taxation matters and information due to the lack of Company records, including Corporation Tax and VAT position; and
- checking for the existence of a pension scheme.

Case management matters

- client take on evaluation, engagement, guidance, advice;
- periodic case reviews, ongoing case planning and strategy, liaising with joint office holders;
- maintaining and updating computerised case management records;
- liaising with solicitors;
- dealing with routine correspondence not attributable to other categories of work;
- maintenance of cashiering records, bank accounts, receipts and payments; and
- initial and ongoing consideration of ethical, conflict & anti money laundering checks.

The time costs incurred to date in dealing with these matters is set out in the attached analysis of time costs.

Receipts and payments

A summary of receipts and payments is attached. Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately.

OUTSTANDING MATTERS

Assets remaining to be realised

The following assets remain to be realised. Details of the work still required are set out in the 'Conduct of the Administration' section above, and the associated costs are detailed below.

Nature of asset	Book value (£)	Estimated to realise (£)	Estimated future costs (£)
Freehold land	Uncertain[1]	To be disclosed in due course[2]	30,000
Land rent	Nil	Unknown[3]	Included above

[1] Due to the lack of records, the book value of the remaining land owned by the Company is uncertain.

[2] As detailed above, the estimated value of the land has not been disclosed to avoid prejudicing any future marketing and sale process.

[3] Total realisations due from the regularisation of the occupation of the land will be dependent on the date of sale.

Other outstanding matters

Aside from the previously mentioned case specific matters in respect of locating the Company's Director, the Joint Administrators will also deal with the Company's tax affairs regarding the original sale of the property, and future property sales.

End of the Administration

Automatic end

The Administration will automatically end 12 months from the date the Joint Administrators' appointment took effect, unless an extension is sought. An extension can be sought from the creditors for up to 12 months, or by application to the Court for a longer period.

Based on the information elsewhere in the Proposals regarding dividend prospects to creditors and the absence of the Director, it is anticipated that the exit route will be dissolution – assuming that there will be surplus funds payable to the sole shareholder which can be returned – or Liquidation if the dividend to creditors is not paid in the Administration.

Exit by Creditors' Voluntary Liquidation

If the Company exits Administration by moving into a Creditors' Voluntary Liquidation, it is proposed that the Joint Administrators or any successor(s), be appointed Joint Liquidators of the Company. The Liquidators would have the power to act jointly and severally and any act required or authorised to be done by the Liquidators may be done by all or any one or more of the persons holding the office in question.

Creditors nomination for alternative liquidator(s)

Please note that creditors may nominate a different person as the proposed Liquidator provided that:

- the nomination is made through a decision procedure before the Proposals (or any revised Proposals) are approved; and
- where the nomination relates to more than one person or has the effect that the office is to be held by more than one person, a declaration is made as to whether any act required or authorised to be done by the Liquidators is to be done by all or any one or more of the persons for the time being holding the office in question.

Joint Administrators' discharge from liability

An order of the Court will be sought approving the Joint Administrators' discharge from liability to take effect immediately they cease to act as Joint Administrators.

CREDITORS' CLAIMS AND DIVIDEND PROSPECTS

Dividend prospects

	Owed (£'000)	Estimated future prospects
Secured creditor – Clydesdale Yorkshire Bank	Nil	None – paid in full prior to the Joint Administrators' appointment by the Receivers
Preferential creditors	Nil[1]	Nil
Secondary preferential creditors – HM Revenue and Customs ("HMRC")	82[2]	Payment in full
Unsecured creditors	88[2]	Payment in full
Estimated Net Property	N/A	
Estimated 'Prescribed Part' available for creditors	N/A	

[1] The Company has no known employees or pension scheme so it is not anticipated that there will be any preferential claims.

[2] Based on correspondence received at the Company's premises by the former Receivers.

HMRC Crown Preference

As a result of changes to the legislation, for insolvencies effective on or after 1 December 2020, HMRC will now receive secondary preferential status for monies owed to HMRC relating to VAT, PAYE, employee national insurance contributions, construction industry scheme deductions and student loan repayments.

HMRC will rank in priority to any Qualifying Floating Charge Holder ('QFCH') and unsecured creditors.

Prescribed Part

The 'Prescribed Part' is a statutory amount set aside for unsecured creditors from funds ('Net Property') available to a Qualifying Floating Charge Holder ('QFCH'). The Prescribed Part is calculated on a sliding scale up to maximum of £800,000 depending on when the QFCH was created and whether or not it is a first ranking floating charge.

Whilst there is a QFCH, it is estimated that they will receive no money under their floating charge as a result of being paid in full prior to the Administration. As such, there is no requirement to calculate the amount of the Prescribed Part.

Agreement of claims

Creditors' claims are usually only agreed if there is a likelihood of a dividend being made to that particular class of creditor.

No Statement of Affairs has been provided due to the Director's absence. As such, the Joint Administrators do not necessarily have a complete list of the Company's creditors. A list of the known creditors is attached at Appendix B. Based on current information, and assuming that no further creditors are discovered, it would appear that the creditors are likely to be paid in full, together with statutory interest.

However, since appointment, no work has been undertaken to commence the adjudication and agreement of creditor claims due to no claims being received to date. However, the Joint Administrators have written to all known creditors on the initial schedule provided by the Receivers. In addition, adverts are in the process of being placed in local and industry publications to request any claims from parties who may have traded with the Company, as well as in the London Gazette as required by statute. The available Company records have also been reviewed to identify any other potential creditors, however none were identified due to the age of the records.

It is anticipated that a Court Order may be sought to pay the dividend out of the Administration if appropriate.

Details of the time spent in relation to this work as set out in the attached time analysis.

If you have not already submitted a Proof of Debt, a copy of the form can be obtained at https://rsmuk.ips-docs.com or by request to this office.

Dividend payments

The timing of any future dividend to preferential and unsecured creditors wil be determined by how long it takes to properly receive, adjudicate and agree creditor claims.

Creditor communication

The following work was done in the period to comply with legislation, best practice and to ensure creditors were kept informed. It is also necessary to enable a dividend to be paid:

- initial communication with known creditors regarding appointment;
- liaising with HMRC regarding pre-appointment outstanding returns which will formulate HMRC's claim;
- maintenance of schedules of creditors' claims; and
- liaising with the secured creditor.

Creditors will only derive an indirect financial return from this work on cases where a dividend has been paid.

The time incurred in dealing with these matters during the period is set out in the attached post appointment analysis of time costs.

JOINT ADMINISTRATORS' FEES, COSTS AND EXPENSES

Guide to Administrators' fees and expenses

A Guide to Administrators Fees, which provides information for creditors in relation to the fees and expenses of an Administrator, can be accessed at https://rsmuk.ips-docs.com under 'general information for creditors'. A hard copy can be requested from this office by telephone, email or in writing. All fees, costs and expenses are subject to VAT.

Relevant Approving Body

The unsecured creditors will be the Relevant Approving Body responsible for approving the Joint Administrators' post appointment fee basis and, where applicable, 'Category 2' expenses and any outstanding pre-Administration costs. However, if a creditors' committee is established, this will be its responsibility and it will be the Relevant Approving Body.

Pre-Administration costs

The payment of any unpaid pre-Administration costs as an expense of the Administration is subject to specific approval under the relevant legislation. They do not form part of the Joint Administrators' Proposals subject to approval under paragraph 53 of Schedule B1 to the Insolvency Act 1986.

The pre-appointment costs set out below remain unpaid. Approval for their payment is therefore now being sought from the Relevant Approving Body. Pre-Administration fees were incurred in planning the strategy for the Administration as well as preparing the application to court in conjunction with Gateley and the Receivers.

The Administration Order includes an order that the costs of the application be an expense of the Administration. As such, Gateley's pre-appointment costs will be paid from the funds in the Administration. Therefore, although these costs are currently outstanding, they will not require approval from the Relevant Approving Body.

To whom due / paid	Basis	Total incurred (£)	Amount outstanding (£)
Joint Administrators' fees – pre-Administration work	time cost	1,255	1,255
Joint Administrators' costs – client acceptance[1]	Time cost	700	-
Joint Administrators' 'Category 2' expenses		-	-
Joint Administrators' 'Category 1' expenses			
Gateley Plc – Legal Fees		16,717	16,717
Total		18,672	17,972

[1] Under insolvency legislation, the Joint Administrators are unable to recover costs incurred in relation to client acceptance / take on work. Therefore, for ease of reference, these costs have been separated out. These costs will be written off.

Post-appointment costs

Basis of fees

Insolvency legislation allows an Administrator to charge fees on one of, or a combination of, the following bases:

- as a percentage of the value of the property the Administrator has to deal with (percentage basis);
- the time spent by the Administrator or their staff on the administration of the case (time cost basis);
- as a set amount (fixed fee basis); or
- a combination of the above (mixed fee basis).

In this case, approval for post-appointment fees is now being sought from the Relevant Approving Body, in accordance with the attached Notice Seeking Decision, calculated on a time cost basis. A fee estimate is attached which sets out the time expected to be incurred in dealing all aspects of the Administration for a total fee of £98,687. The fee estimate has been prepared for the life of the appointment.

If the Administration exits to a Liquidation and the Joint Administrators become Liquidators, a separate fee estimate will be provided by the Liquidators. The current fee estimate only includes work expected to be undertaken by the Joint Administrators. If fees are approved on the basis set out above, the total sum that the Joint Administrators can draw, without further approval, will be £98,687.

Fee scope and assumptions

The Joint Administrators' estimated fees are based on the attached scope and assumptions and reflects the work that is anticipated will be required. Should these prove to be inaccurate, additional costs may be incurred and the Joint Administrators may seek approval for additional fees.

Remuneration charged

Legislation requires that 'remuneration charged' is reported. Remuneration is charged when the work to which it relates is done.

As the fee basis has not yet been approved, remuneration charged cannot be calculated. No fees have been drawn to date.

However, as it is proposed that all fees will be calculated on a time cost basis, an analysis of time incurred in the period is attached. Time costs incurred since appointment total £20,253.

Further fee approval

The amount of fee that can be drawn, whether calculated on the basis of time in accordance with a fee estimate, or for a fixed amount or a percentage rate, cannot be either increased or the percentage rate changed, without the further approval of the Relevant Approving Body. Please note that, should the Company exit Administration via a Creditors' Voluntary Liquidation, and the Joint Administrators become Liquidators, any fee basis agreed in the Administration will continue. Any fee request, or approval, in the Administration only relates to work proposed to be undertaken by the Joint Administrators. A further fee request will be provided in relation to the fees of any succeeding Liquidator if appropriate.

Expenses and professional costs

The total costs and expenses estimated to be incurred by the Joint Administrators are set out below together with details of those incurred in the period. Amounts incurred in the period may include estimates where actual invoices have not been received. Amounts paid to date are shown in the attached receipts and payments account.

Category 1 expenses

These comprise external supplies of incidental services specifically identifiable to the insolvency estate. They do not require approval of the Relevant Approving Body prior to being paid.

Type of expense	Total estimated (£)	Incurred in period (£)
Bond	80	80
Statutory advertising	207	207
Newspaper Advertising	3,000	2,612
Insurance	5,000	0
Books & records collection & storage	500	95
Postage	100	0
Total	8,887	2,994

Category 2 expenses

These are costs which are not capable of precise identification or calculation, or that may include an element of shared or allocated costs. Payments to outside parties that the Office Holder, firm, or any associate has an interest, are also treated as 'Category 2' expenses. These expenses require the specific approval of the Relevant Approving Body before being paid from the insolvency estate.

Approval for the payment of the 'Category 2' expenses, at the rates prevailing at the date they are incurred is therefore now being sought from the Relevant Approving Body. Details of the current rates are set out below.

Type of expense	Total estimated (£)	Incurred in period (£)
Room hire (£165)	0	0
Mileage (42.5p per mile)	100	0
Tracker reports (£10 per report)	0	0
Subsistence (£25 per night)	0	0
Total	0	0

Other professional costs

The office holders retained the following advisers based on their experience and expertise. These costs are not subject to approval by the Relevant Approving Body. However, they are subject to review and approval by the Joint Administrators.

Party	Nature of advice	Total estimated (£)	Incurred in period (£)
Gateley Plc	Legal Advice regarding property matters and other ad hoc post-appointment queries and strategy matters	30,000	3,536
NC Investigation Services (NCIS) Ltd	Assistance regarding location of the Company's absent Director	5,000	0
Total		35,000	3,526

Creditors' right to information and ability to challenge fees, costs and expenses

Creditors have a right to request further information about fees or expenses (other than pre-Administration costs) and to challenge such fees or expenses. Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of fees or incurring of the expenses in question.

If you wish to make a request for further information it must be made in writing within 21 days of receipt of this report either by (i) any secured creditor or (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question).

Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court that the fees charged, the basis fixed or expenses incurred by the Administrator are in all the circumstances excessive.

Gareth Harris
RSM UK Restructuring Advisory LLP
Joint Administrator

Gareth Harris and Lee Van Lockwood are licensed to act as Insolvency Practitioners in the UK by the Institute of Chartered Accountants in England and Wales

Insolvency Practitioners are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment

The affairs, business and property of the company are being managed by the Joint Administrators who act as agents of the company and without personal liability

APPENDICES

APPENDIX A - STATUTORY INFORMATION

Company information

Company name:	Brinklow Marina Ltd
Company number:	04854885
Date of incorporation:	4 August 2003
Trading name:	As above
Trading address:	Brinklow Marina, Cathiron Lane, Cathiron, Rugby, CV23 0JH
Principal activity:	Buying and selling of own real estate
Registered office:	RSM UK Restructuring Advisory LLP Central Square, 5th Floor, 29 Wellington Street, Leeds, LS1 4DL Previously Brinklow Marina, Cathiron Lane, Cathiron, Rugby, CV23 0JH
Previous company names:	Cathiron Marina Ltd
Directors:	Adrian Hallam
Secretary:	Adrian Hallam
Authorised share capital:	Ordinary shares
Nominal & issued share capital:	60,000 Ordinary shares at a par value of £0.001
Shareholders:	Adrian Hallam – 60,000 ordinary shares

Administration information

Court reference:	High Court of Justice Business and Property Court in Leeds Insolvency & Companies List (ChD) No 1037 of 2022	
Joint Administrators:	Gareth Harris and Lee Van Lockwood	
Date of appointment:	13 January 2023	
Appointor:	By and Order of the Court	
Functions of Administrators:	The Joint Administrators' have exercised, and will continue to exercise, all of their functions jointly and severally as stated in the notice of appointment.	
Joint Administrators:	**Primary office holder** Gareth Harris RSM UK Restructuring Advisory LLP Central Square, 5th Floor, 29 Wellington Street, Leeds, LS1 4DL 0113 285 5000 IP Number: 14412	**Joint office holder** Lee Van Lockwood RSM UK Restructuring Advisory LLP Central Square, 5th Floor, 29 Wellington Street, Leeds, LS1 4DL 0113 285 5000 IP Number: 13050

APPENDIX B - ESTIMATED FINANCIAL POSITION

	Book Value £	Estimated to Realise £	Notes
Uncharged Assets			
Cash at Bank	676,215	676,215	1
Land	Uncertain	Uncertain	2
	676,215	676,215	
Funds Available for Preferential Creditors	676,215	676,215	
Preferential Creditors	-	-	3
Secondary Preferential Creditors	(81,800)	(81,800)	4
Statutory Interest	(1,918)	(1,918)	5
Funds Available for Prescribed Part	592,497	592,497	
Prescribed Part to carry down	-	-	6
Funds Available to Unsecured Creditors	592,497	592,497	
Unsecured Creditors			
Trade	(87,806)	(87,806)	7
Statutory Interest	(3,233)	(3,233)	8
Funds Available to Members	501,457	501,457	

The Estimated Statement of Financial Position is subject to the expenses of the Administration, including professional fees.

Notes

1. Cash at bank as per funds held by the Bank.
2. Not disclosed to avoid prejudicing any sale process.
3. None known regarding employees or pension.
4. Per schedule from Receivers.
5. Estimate based on HMRC Claim.
6. Bank repaid in full so prescribed part will not apply.
7. Per schedule from Recievers. May be subject to change due to Corporation Tax liability on sale of Marina.
8. Estimate based on Receivers creditor schedule.

RSM UK Restructuring Advisory LLP
Brinklow Marina Ltd
B - Company Creditors

Key	Name	Address	£
CA00	All Creditors		0.00
CB00	British Gas	c/o RSM UK Creditor Solutions LLP, Kingsgate, 1 King Edward Road, Brentwood, CM14 4HG	19,129.13
CB01	BT	c/o RSM UK Creditor Solutions LLP, Kingsgate, 1 King Edward Road, Brentwood, Essex, CM14 4HG	387.51
CE00	EE	Trident Place, Hatfield Business Park, Mosquito Way, Hatfield, Hertfordshire, AL10 9BW	61.75
CH00	HM Revenue & Customs	Debt Management, BX9 1SR	140,679.78
CS00	Suez (Recycling & Recovery)	Grenfell Road, Maidenhead, Berkshire, SL6 1ES	1,221.28
CS01	Spitfire	Address Unknown	361.40
CW00	Watson Fuels	Callow Park, Callow Hill, Brinkworth, Wiltshire, SN15 5FD	2,627.04
CW01	Water Plus	South Court, Riverside Park, Campbell Road, Stoke-On-Trent, ST4 4DA	2,389.05
CW02	Waterways World	151 Station Street, Burton-on-Trent, DE14 1BG	2,749.14
RH00	Adrian Hallam	No known address	0.00
11 Entries Totalling			**169,606.08**

APPENDIX C - RECEIPTS AND PAYMENTS SUMMARY

Brinklow Marina Ltd
(In Administration)
Joint Administrators' Summary of Receipts & Payments
To 08/03/2023

S of A £		£	£
	ASSET REALISATIONS		
Uncertain	Freehold Land & Property	NIL	
676,215.00	Cash at Bank	676,215.42	
	Bank Interest Gross	299.20	
			676,514.62
	SECONDARY PREFERENTIAL CREDITORS		
(81,800.00)	HMRC	NIL	
			NIL
	UNSECURED CREDITORS		
(87,806.00)	Trade & Expense Creditors	NIL	
			NIL
506,609.00			**676,514.62**
	REPRESENTED BY		
	RBS - Interest Bearing		676,514.62
			676,514.62

APPENDIX D - FEE ESTIMATE, SCOPE AND ASSUMPTIONS

	Staff Grade						
	Partners	Directors / Associate Directors	Managers	Associates	Executives & Analysts	Assistants / Support Staff	Other
Charge out rate	**£675**	**£525**	**£350**	**£275**	**£175**	**£145**	**£0**

	Budgeted hours									
	Partners	Directors / Associate Directors	Managers	Associates	Executives & Analysts	Assistants / Support Staff	Other	Total Hours	Total Cost (£)	Average Hourly Rate (£)
STATUTORY REQUIREMENTS										
Appointment documentation (statutory)	1.0	-	-	3.3	4.8	-	-	**9.1**	2,543	279
Meetings/corres/tel	0.4	-	-	2.0	4.0	-	-	**6.4**	1,620	253
SoA Preparation	-	-	-	-	-	-	-	**-**	-	-
Statutory filing / advertising	-	0.1	-	0.8	2.1	-	-	**3.0**	689	230
Swearing statement of affairs	-	-	-	-	-	-	-	**-**	-	-
Appointment & SoA	**1.4**	**0.1**	**-**	**6.1**	**10.9**	**-**	**-**	**18.5**	4,851	**262**
Bonding / Bond Review	-	-	-	0.1	0.2	-	-	**0.3**	68	225
IPS / PASO case set up & data entry	-	-	-	-	-	-	-	-	-	-
Case Management	**-**	**-**	**-**	**0.1**	**0.2**	**-**	**-**	**0.3**	68	**225**
Committee	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	-	**-**
Administration extension (report, notice, filing)	-	-	-	-	-	-	-	**-**	-	-
Administrators' Proposals	2.5	-	6.0	-	12.0	-	-	**20.5**	6,188	302
Court reports (Scotland)	-	-	-	-	-	-	-	**-**	-	-
Fee approval requests (court, creditors, committee)	1.5	-	4.5	-	8.0	-	-	**14.0**	4,188	299
Preparing progress & final reports (inc. R&Ps)	2.0	-	6.0	-	10.0	-	-	**18.0**	5,450	303
Qualifying decisions / meeting documentation / advert / agenda / minutes / report	0.3	-	1.0	-	2.5	-	-	**3.8**	1,053	277
SIP 16 statement	-	-	-	-	-	-	-	**-**	-	-
Creditors/shareholders decisions, meetings & reports	**6.3**	**-**	**17.5**	**-**	**32.5**	**-**	**-**	**56.3**	16,878	**300**
General	-	-	-	0.1	-	-	-	**0.1**	28	275
Independent trustee	-	-	-	-	-	-	-	**-**	-	-
Meetings/corres/tel with PPF/Pensions Regulator/Trustees	-	-	-	-	-	-	-	**-**	-	-
Meetings/corres/tel with scheme members	-	-	-	-	-	-	-	**-**	-	-
Scheme wind up	-	-	-	-	-	-	-	**-**	-	-
Stakeholder pension formalities	-	-	-	-	-	-	-	**-**	-	-
Pension scheme	**-**	**-**	**-**	**0.1**	**-**	**-**	**-**	**0.1**	28	**275**
Pre-appointment and background	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	-	**-**

Clearance / closure / other matters	0.2	-	-	0.8	1.5	-	-	**2.5**	655	262
CT/IT/CGT post-appointment returns	0.4	-	-	1.0	2.0	-	-	**3.4**	945	278
Post-appointment VAT	-	-	2.0	-	2.0	-	-	**4.0**	1,100	275
Pre-appointment VAT & Tax returns	0.2	0.4	-	-	-	-	-	**0.6**	330	550
Taxation	**0.8**	**0.4**	**2.0**	**1.8**	**5.5**	**-**	**-**	**10.5**	3,030	**289**
Statutory Requirements Total	**8.5**	**0.5**	**19.5**	**8.1**	**49.1**	**-**	**-**	**85.7**	24,854	**290**
REALISATION OF ASSETS										
Goodwill / intellectual property	-	-	-	-	-	-	-	-	-	-
Income / Expenditure review	-	-	-	-	-	-	-	-	-	-
Income Payment Order / Agreement	-	-	-	-	-	-	-	-	-	-
Insurance - General	-	-	-	0.2	0.4	-	-	**0.6**	135	225
Inventory / security	-	-	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-	-	-	-
Legal / Risk Board clearance	-	-	-	-	-	-	-	-	-	-
Life policies	-	-	-	-	-	-	-	-	-	-
Meetings / corres / tel with directors / debtor	-	-	-	-	-	-	-	-	-	-
Meetings / corres/ tel with purchaser	-	-	-	-	-	-	-	-	-	-
Other (e.g. rates, insurance pre-payments etc)	5.0	-	-	8.0	10.0	-	-	**23.0**	7,575	329
Pensions (realisation only - personal insolvency)	-	-	-	-	-	-	-	-	-	-
Assets general - other	**5.0**	**-**	**-**	**8.2**	**10.4**	**-**	**-**	**23.6**	**7,710**	**327**
Assets - litigation / investigation	-	-	-	-	-	-	-	-	-	-
Assets - taxation	-	-	-	-	-	-	-	-	-	-
Chattels	-	-	-	-	-	-	-	-	-	-
Debtors & Sales Financing	-	-	-	-	-	-	-	-	-	-
Hire purchase/leasing creditors	-	-	-	-	-	-	-	-	-	-
Agent liaison	2.0	-	5.0	2.2	3.0	-	-	**12.2**	4,305	353
Disclaimer	-	-	-	-	-	-	-	-	-	-
Insurance	-	-	1.0	0.5	-	-	-	**1.5**	488	325
Legal matters	2.0	-	5.0	0.8	3.0	-	-	**10.8**	3,920	363
Matrimonial home	-	-	-	-	-	-	-	-	-	-
Meetings/corres/tel with charge holder(s)	-	-	-	-	-	-	-	-	-	-
Meetings/corres/tel with directors/debtor	-	-	-	-	-	-	-	-	-	-
Meetings/corres/tel with Landlord	-	-	-	-	-	-	-	-	-	-
Meetings/corres/tel with others re tenanted property	-	-	-	-	-	-	-	-	-	-
Meetings/corres/tel with purchaser	-	-	-	-	-	-	-	-	-	-
Meetings/corres/tel with spouse/advisers	-	-	-	-	-	-	-	-	-	-
Meetings/corres/tel with tenants	-	-	-	-	-	-	-	-	-	-
Meetings/corres/tel with Utility suppliers	-	-	-	-	-	-	-	-	-	-
Other major land & property issues	2.0	-	2.0	0.3	2.0	-	-	**6.3**	2,533	402
Rent Collection	-	-	-	-	-	-	-	-	-	-
Sales formalities (contract negotiations)	-	-	-	-	-	-	-	-	-	-
Land & Property	**6.0**	**-**	**13.0**	**3.8**	**8.0**	**-**	**-**	**30.8**	**11,245**	**365**
Retention of Title / Third party assets	-	-	-	-	-	-	-	-	-	-
Sale of Business	-	-	-	-	-	-	-	-	-	-
Stock & WIP	-	-	-	-	-	-	-	-	-	-
Realisation of Assets Total	**11.0**	**-**	**13.0**	**12.0**	**18.4**	**-**	**-**	**54.4**	**18,955**	**348**

INVESTIGATIONS										
DTI/DBEIS/Official Receiver	-	-	-	-	-	-	-	-	-	-
Antecedent transactions - other	-	-	-	-	-	-	-	-	-	-
CDDA report/return	1.0	-	2.0	-	2.3	-	-	**5.3**	1,835	346
Collect / schedule / general review of books & records & other papers	1.0	-	3.0	-	1.1	-	-	**5.1**	1,945	381
Company searches	-	-	-	-	-	-	-	-	-	-
Floating charge avoidance	-	-	-	-	-	-	-	-	-	-
Misfeasance	-	-	-	-	-	-	-	-	-	-
Other general matters	1.0	5.0	2.0	-	3.0	-	-	**11.0**	4,410	401
Preference	-	-	-	-	-	-	-	-	-	-
SIP 2 review	-	-	-	-	-	-	-	-	-	-
Transaction at an undervalue	-	-	-	-	-	-	-	-	-	-
Void dispositions (s127/s284)	-	-	-	-	-	-	-	-	-	-
Wrongful/fraudulent trading	-	-	-	-	-	-	-	-	-	-
Investigations / CDDA	**3.0**	**5.0**	**7.0**	**-**	**6.4**	**-**	**-**	**21.4**	**8,190**	**383**
Investigations Total	**3.0**	**5.0**	**7.0**	**-**	**6.4**	**-**	**-**	**21.4**	**8,190**	**383**
CASE SPECIFIC MATTERS										
Compliance with IVA / CVA	-	-	-	-	-	-	-	-	-	-
Correspondence/tel	-	-	-	-	-	-	-	-	-	-
Correspondence/tel/meeting - bankrupt / debtor	-	-	-	-	-	-	-	-	-	-
Correspondence/tel/meeting - directors	10.0	-	15.0	-	25.0	-	-	**50.0**	17,000	340
Meetings	-	-	-	-	-	-	-	-	-	-
Director(s)/debtor/bankrupt	**10.0**	**-**	**15.0**	**-**	**25.0**	**-**	**-**	**50.0**	**17,000**	**340**
Annulment	-	-	-	-	-	-	-	-	-	-
General advice (e.g. non litigation / asset realisation)	-	-	-	-	-	-	-	-	-	-
Litigation	-	-	-	-	-	-	-	-	-	-
Meetings	-	-	-	-	-	-	-	-	-	-
Other major issues (e.g. litigation to reduce claims etc)	1.0	-	2.0	-	-	-	-	**3.0**	1,375	458
Legal Matters	**1.0**	**-**	**2.0**	**-**	**-**	**-**	**-**	**3.0**	**1,375**	**458**
Financial Conduct Authority	-	-	-	-	-	-	-	-	-	-
Other - HSE/Environmental Health etc	-	-	1.0	-	1.2	-	-	**2.2**	590	268
Other specific matters	**-**	**-**	**1.0**	**-**	**1.2**	**-**	**-**	**2.2**	**590**	**268**
Shareholders / Members	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Case Specific Matters total	**11.0**	**-**	**18.0**	**-**	**26.2**	**-**	**-**	**55.2**	**18,965**	**344**
CREDITORS										
Deferred / Postponed creditors	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Employees	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Other creditors	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Agreement / Rejection of claims	1.0	-	2.0	-	2.0	-	-	**5.0**	1,775	355
Distributions / Disapplication of PP	1.0	-	1.0	-	2.0	-	-	**4.0**	1,425	356
Meetings/corres/tel	-	-	-	-	-	-	-	-	-	-
Reports (non statutory)	-	-	-	-	-	-	-	-	-	-
Preferential creditors	**2.0**	**-**	**3.0**	**-**	**4.0**	**-**	**-**	**9.0**	**3,200**	**356**
Agreement / Rejection of of claims / Security review	-	-	-	-	-	-	-	-	-	-
Distributions / Disapplication of PP	-	-	-	-	-	-	-	-	-	-
Meetings/corres/tel	1.0	-	1.0	-	1.0	-	-	**3.0**	1,225	408
Reports (non statutory)	-	-	-	-	-	-	-	-	-	-
Secured creditors	**1.0**	**-**	**1.0**	**-**	**1.0**	**-**	**-**	**3.0**	**1,225**	**408**

Agreement / Rejection of claims	4.0	-	7.0	-	10.0	-	-	**21.0**	7,150	340
Correspondence/tel	0.5	-	2.0	1.3	2.5	-	-	**6.3**	1,895	301
Dividend (notices, advertisement and payment)	1.0	-	2.5	-	6.5	-	-	**10.0**	2,850	285
Meetings	-	-	-	-	-	-	-	**-**	-	-
Prescribed part (inc calculation, dividend etc)	-	-	-	-	-	-	-	**-**	-	-
Unsecured creditors	**5.5**	**-**	**11.5**	**1.3**	**19.0**	**-**	**-**	**37.3**	**11,895**	**319**
Creditors Total	**8.5**	**-**	**15.5**	**1.3**	**24.0**	**-**	**-**	**49.3**	**16,320**	**331**
TRADING										
Trading	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Trading Total	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
ADMINISTRATION AND PLANNING										
Appointment & SoA	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Billing	0.5	-	-	1.0	2.0	-	-	**3.5**	1,013	289
Case review / KPI reports	1.0	-	2.0	0.5	6.0	-	-	**9.5**	2,713	286
Communication with Joint office holder	-	-	-	-	-	-	-	**-**	-	-
Diary updates / checklists	-	-	0.5	0.8	1.0	-	-	**2.3**	595	259
Filing	-	-	-	-	-	-	-	**-**	-	-
Ongoing case planning/strategy	2.5	0.5	3.0	2.3	7.2	-	-	**15.5**	5,054	326
Post closure administration	-	-	-	-	-	-	-	**-**	-	-
Redirected mail	-	-	-	-	-	-	-	**-**	-	-
Case Management	**4.0**	**0.5**	**5.5**	**4.6**	**16.2**	**-**	**-**	**30.8**	**9,374**	**304**
Bank Reconciliations	-	-	-	-	-	-	-	**-**	-	-
Cashiering / TPS transaction posting	1.0	-	2.0	0.2	3.0	-	-	**6.2**	2,030	327
Investment of funds - review	-	-	-	-	-	-	-	**-**	-	-
Journals	-	-	-	-	-	-	-	**-**	-	-
Receipts & payments	-	-	-	-	-	-	-	**-**	-	-
Cashiering	**1.0**	**-**	**2.0**	**0.2**	**3.0**	**-**	**-**	**6.2**	**2,030**	**327**
Pre-appointment & background	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Administration & Planning Total	**5.0**	**0.5**	**7.5**	**4.8**	**19.2**	**-**	**-**	**37.0**	**11,404**	**308**

Total Hours	47.0	6.0	80.5	26.2	143.3	-	-	**303.0**
Total time costs	£31,725	£2,922	£28,175	£7,205	£28,660	£0	£0	**£98,687**
Average hourly rate	**£675**	**£487**	**£350**	**£275**	**£200**	**£0**	**£0**	**£326**

Activity	Scope and assumptions for work proposed to be done
Statutory Requirements	Work that must be carried out in order to comply with statutory requirements imposed by the insolvency legislation. This includes filing and advertising of appointment documents (including both statutory advertising and additional advertising due to the lack of Company records), submission of VAT and post appointment corporation tax returns, pension scheme checks, preparation of the Joint Administrators' Proposals and subsequent progress and final reports. The budget assumes that only limited Company records are available, that no creditors' committee is established, that the Company is registered for VAT, that there is no pension scheme, that no Statement of Affairs will be received and there will be no requirement for the Joint Administrators to assist with preparation of the Statement of Affairs, that the case can be concluded within 12 months and that the only one progress report will be required prior to the final report being issued. See fee estimate above.
Realisation of assets	All aspects of the realisation of assets including, where applicable, identifying, securing and insuring assets such as property and cash at bank. This includes arranging valuations and instructing agents to dispose of assets in accordance with relevant legislation and liaising with the Company's bankers to enable the transfer of cash at bank funds into the Administration. This budget assumes that the land owned by the Company can be disposed of within four months of appointment without any contentious matters arising regarding the sale or the occupancy of the land. It also assumes that the cash at bank will be transferred with no issues arising. See fee estimate above.
Investigations	Collection and review of the available Company records in order to identify any potential or actual asset recoveries, antecedent transactions, transactions at under value or voidable dispositions. Reporting to the Department of Business Energy and Industrial Strategy on the conduct of the Directors. This budget assumes that only limited records will be available due to the absence of the Director. It also assumes that no transactions are identified which could give rise to a recovery for the Administration which require further investigation or pursuit by the Joint Administrators. See fee estimate above.
Case specific matters	The case specific work will focus on locating the Company's Director. This budget assumes that the Director can be located within four months of appointment without any contentious matters arising in this regard. This work also covers ad hoc legal discussions with the legal advisors and considerations regarding additional advertising requirements. See fee estimate above.
Creditors	Includes dealing with creditor queries, agreement of secondary preferential and unsecured claims, and distributions to creditors. The budget assumes that there are no additional creditors which are not included in the list provided by the Receivers and that all claims are fully substantiated to enable claims to be agreed without any disputes or queries arising. The budget also assumes that there are no employee or pension related claims.

Activity	Scope and assumptions for work proposed to be done
	See fee estimate above.
Administration and planning	Work that must be carried out in order to deal with the administration of the case. This includes handling of receipts and payments, case planning and strategy, reviews against strategy and case closure formalities. The budget assumes that the case can be concluded in 12 months. See fee estimate above.

APPENDIX E - POST-APPOINTMENT TIME ANALYSIS

Joint Administrators' post appointment time cost analysis for the period 13 January 2023 to 8 March 2022

Period	Hours Spent	Partners	Directors / Associate Directors	Managers	Associates	Executives & Analysts	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
	Statutory Requirements									
	Appointment & SoA	1.4	0.1	0.0	4.6	8.4	0.0	14.5	£ 3,732.50	257.41
	Creditors/shareholders decisions, meetings & reports	1.5	0.0	4.7	0.6	9.8	0.0	16.6	£ 4,192.50	252.56
	Pension Scheme	0.0	0.0	0.0	0.1	0.0	0.0	0.1	£ 27.50	275.00
	Taxation	0.2	0.4	0.0	0.6	1.1	0.0	2.3	£ 712.50	309.78
	Total	**3.1**	**0.5**	**4.7**	**5.9**	**19.3**	**0.0**	**33.5**	**£ 8,665.00**	**258.66**
	Realisation of Assets									
	Assets - general/other	1.5	0.0	0.0	0.0	0.2	0.0	1.7	£ 1,047.50	616.18
	Land and Property	1.3	0.0	0.3	4.6	0.0	0.0	6.2	£ 2,225.00	358.87
	Total	**2.8**	**0.0**	**0.3**	**4.6**	**0.2**	**0.0**	**7.9**	**£ 3,272.50**	**414.24**
	Investigations									
	Investigations/CDDA	0.0	2.1	2.1	1.1	5.5	0.0	10.8	£ 3,102.50	287.27
	Total	**0.0**	**2.1**	**2.1**	**1.1**	**5.5**	**0.0**	**10.8**	**£ 3,102.50**	**287.27**
	Case Specific Matters									
	Director(s)/Debtor/Bankrupt	0.0	0.0	0.0	1.8	0.0	0.0	1.8	£ 495.00	275.00
	Legal Matters	0.0	0.0	0.2	0.0	0.0	0.0	0.2	£ 55.00	275.00
	Other specific matters	0.0	0.0	0.0	0.0	1.2	0.0	1.2	£ 210.00	175.00
	Total	**0.0**	**0.0**	**0.2**	**1.8**	**1.2**	**0.0**	**3.2**	**£ 760.00**	**237.50**
	Creditors									
	Secured Creditors	0.5	0.0	0.0	0.0	0.0	0.0	0.5	£ 337.50	675.00

	Unsecured Creditors	0.5	0.0	0.4	1.3	0.0	0.0	2.2	£ 805.00	365.91
	Total	**1.0**	**0.0**	**0.4**	**1.3**	**0.0**	**0.0**	**2.7**	**£ 1,142.50**	**423.15**
	Administration and Planning									
	Case Management	1.7	0.5	0.0	3.2	4.3	0.0	9.7	£ 3,080.00	317.53
	Cashiering	0.0	0.0	0.0	0.2	1.0	0.0	1.2	£ 230.00	191.67
	Total	**1.7**	**0.5**	**0.0**	**3.4**	**5.3**	**0.0**	**10.9**	**£ 3,310.00**	**303.67**
Total Hours		**8.6**	**3.1**	**7.7**	**18.1**	**31.5**	**0.0**	**69.0**	**£ 20,252.50**	**293.51**
Total Time Cost		**£ 5,805.00**	**£ 1,832.50**	**£ 2,125.00**	**£ 4,977.50**	**£ 5,512.50**	**£ 0.00**	**£ 20,252.50**		
Average Rates		**675.00**	**591.13**	**275.97**	**275.00**	**175.00**	**0.00**	**293.51**		

APPENDIX F - PRE-ADMINISTRATION TIME ANALYSIS

Joint Administrators' pre-Administration time cost analysis

Hours Spent	Partners	Directors / Associate Directors	Managers	Associates	Executives & Analysts	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
Statutory Requirements									
Pre-appointment & background	1.2	0.0	0.0	0.0	0.0	0.0	1.2	£ 810.00	675.00
Total	**1.2**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**1.2**	**£ 810.00**	**675.00**
Administration and Planning									
Case Management	0.0	0.0	0.0	1.3	0.0	0.0	1.3	£ 357.50	275.00
Pre-appointment & background	0.0	0.0	0.0	0.0	0.5	0.0	0.5	£ 87.50	175.00
Total	**0.0**	**0.0**	**0.0**	**1.3**	**0.5**	**0.0**	**1.8**	**£ 445.00**	**247.22**
Total Hours	**1.2**	**0.0**	**0.0**	**1.3**	**0.5**	**0.0**	**3.0**	**£ 1,255.00**	**418.33**
Total Time Cost	**£ 810.00**	**£ 0.00**	**£ 0.00**	**£ 357.50**	**£ 87.50**	**£ 0.00**	**£ 1,255.00**		
Average Rates	**675.00**	**0.00**	**0.00**	**275.00**	**175.00**	**0.00**	**418.33**		

APPENDIX J - PROOF OF DEBT

Rule 14.4 of the Insolvency (England and Wales) Rules 2016

Proof of Debt

In the High Court of Justice Business and Property Court in Leeds Insolvency & Companies List (ChD) No 1037 of 2022 **Brinklow Marina Ltd in Administration** **Company No: 04854885** **Gareth Harris and Lee Van Lockwood appointed as Joint Administrators to the above company on 13 January 2023**		
Relevant date for creditors' claims: 13 January 2023		
1	Name of creditor If a company please also give company registration number	
2	Address of creditor for correspondence.	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the relevant date. Less any payments made after that date in relation to the claim, any deduction in respect of discounts and any adjustment by way of mutual dealings and set off in accordance with relevant legislation	£
4	Details of any documents by reference to which the debt can be substantiated. There is no need to attach them now, but you should retain them safely as the Joint Administrators may ask you at a future date to produce any document or other evidence which is considered necessary to substantiate the whole or any part of the claim, as may the chairman or convenor of any qualifying decision procedure.	
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.	£ Date
8	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates.	
	Signature of creditor or person authorised to act on his behalf	
	Name in BLOCK LETTERS	
	Date	

	Position with or in relation to creditor	
	Address of person signing (if different from 2 above)	

Notes:

1. This form can be authenticated for submission by email, to restructuring.leeds@rsmuk.com, by entering your name in block capitals and sending the form as an attachment from an email address which clearly identifies you or has been previously notified to the office holder. If completing on behalf of a company, please state your relationship to the company.

APPENDIX K - INVITATION TO FORM A COMMITTEE

Rule 3.39 of the Insolvency (England and Wales) Rules 2016

In the High Court of Justice Business and Property Court in Leeds Insolvency & Companies List (ChD) No 001037- of 2022

Brinklow Marina Ltd in Administration ("the Company")
Company No: 04854885

Gareth Harris and Lee Van Lockwood appointed as Joint Administrators to the Company on 13 January 2023

Notice delivered to the creditors on: 8 March 2023

Notice to creditors and contributories inviting establishment of committee

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Notice is hereby given that creditors are invited to decide whether a Creditors' committee ('committee') should be established, provided that there are no fewer than three and no more than five creditors wishing to be represented on the committee. Nominations are invited for membership of any committee so established, such nominations to be received at Central Square, 5th Floor, 29 Wellington Street, Leeds, LS1 4DL no later than 23 March 2023. Nominations will only be accepted from creditors who have submitted a proof of debt which is not fully secured and has neither been disallowed for voting purposes nor wholly rejected for dividend purposes.

Please note that, in order for a creditors' committee to be formed, there must be at least three creditors wishing to be represented on the committee. There can be no more than five committee members.

Guidance on acting as a committee member can be found at the R3 website, www.R3.org.uk. A hard copy can be requested by telephone, email or in writing to this office.

You may also wish to note that R3 have also produced guidance on the different insolvency processes, which can again be located at their website.

A proof of debt form and a consent to act, can be found on the creditors' portal both of which should be completed and returned to the above address by the date given above in order for your nomination to the committee to be considered further. If you have already submitted a proof of debt form you do not need to do so again.

Name, address & contact details of Joint Administrators

Primary Office Holder:
Gareth Harris
RSM UK Restructuring Advisory LLP
Central Square, 5th Floor, 29 Wellington Street,
Leeds, LS1 4DL
Tel: 0113 285 5000
Email: restructuring.leeds@rsmuk.com
IP Number: 14412

Joint Office Holder:
Lee Van Lockwood
RSM UK Restructuring Advisory LLP
Central Square, 5th Floor, 29 Wellington Street,
Leeds, LS1 4DL
Tel: 0113 285 5000
Email: restructuring.leeds@rsmuk.com
IP Number: 13050

Dated: 8 March 2023

Gareth Harris
RSM UK Restructuring Advisory LLP
Joint Administrator

NOTE: Please complete a proof of debt form and consent to act form which can be found on the creditors' portal and return them, to Sarah Clarke, RSM UK Restructuring Advisory LLP, Suite A, 7th Floor, East West Building, 2 Tollhouse Hill, Nottingham, NG1 5FS