

The Insolvency Act 1986
Administrator's progress report

Name of Company

Loyds Propco Holdco Limited

Company number

05372389

In the
 High Court of Justice, Chancery Division,
 Companies Court

(full name of court)

Court case number
 3251 of 2010

(a) Insert full
 name(s) and
 address(es) of
 administrator(s)

We (a)
 Daniel R W Smith
 Grant Thornton UK LLP
 30 Finsbury Square
 London
 EC2P 2YU

David J Dunckley
 Grant Thornton UK LLP
 30 Finsbury Square
 London
 EC2P 2YU

joint administrators of the above company attach a progress report for the period

From

To

(b) Insert date

(b) 7 September 2015

(b) 6 March 2016

Signed

Joint Administrator

Dated

30 March 2016

Contact Details:

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form

The contact information that you give will be visible to searchers of the public record

Daniel R W Smith
 Grant Thornton UK LLP
 30 Finsbury Square
 London
 EC2P 2YU

DX Number

020 7184 4300
 DX Exchange

MONDAY



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When you have completed and signed this form, please send it to the
 Registrar of Companies at -
Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff

To the Creditors

Recovery and Reorganisation

Grant Thornton UK LLP
4 Hardman Square
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Manchester M3 3EB

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30 March 2016

Dear Sirs

**Loyds Nursing Homes UK Limited, Churchill Court Propco Limited,
Loyds Crown Chiltern Limited, Loyds Propco Holdco Limited, Crown
Albany Care Limited, Chiltern Care Holdings Limited, Loyds Propco
No. 1 Limited, Loyds Propco No. 2 Limited,
Loyds Careco UK Limited
All in Administration
(together "the Group" or "the Administration Companies")
In the High Court of Justice, Chancery Division, Companies Court:
Cases 3238, 3246, 3252, 3251, 3243, 3247, 3242, 3249 & 3237 of 2010**

1 Introduction

1.1 Following my appointment as joint administrator of the Group with Daniel Smith by the security trustee, The Royal Bank of Scotland plc (RBS), acting on behalf of the Secured Lenders on 19 April 2010, I now report on the progress of the administrations to 6 March 2016 and attach

- Appendix A, statutory information in respect of the Administration Companies
- Appendix B, Form 2.24B, together with an account of our receipts and payments for the period from 7 September 2015 to 6 March 2016 and also for the administrations to date
- Appendix C, an analysis of our time costs as required by Statement of Insolvency Practice 9 together with supporting information in respect of this analysis
- Appendix D, an extract from the Insolvency Rules 1986 relating to creditors' rights to request additional information from the administrator (Rule 2.48A)
- Appendix E, an extract from the Insolvency Rules 1986 relating to creditors' rights to challenge the administrator's remuneration or expenses, if excessive (Rule 2.109)
- Appendix F, Form 2.25B voting forms for a resolution that the joint administrators be discharged from liability in accordance with paragraph 98 of Schedule B1 of the Insolvency Act 1986 with effect from 14 days after the final progress report is sent to creditors

1.2 Please note that we are both authorised by The Insolvency Practitioners Association to act as insolvency practitioners

- 1 3 In accordance with paragraph 100(2) of Schedule B1 to the Insolvency Act 1986, the functions of the administrators are to be exercised by any or all of them
- 1 4 For a full understanding of this matter, this progress report should be read in conjunction with our proposals dated 7 June 2010 and our eleven previous progress reports to the creditors dated 12 November 2010, 17 May 2011, 20 October 2011, 3 April 2012, 3 October 2012, 4 April 2013, 16 October 2013, 4 April 2014, 15 September 2014, 16 March 2015 and 15 September 2015

2 Portfolio & historic overview

- 2 1 The parent company of the Group is Loyds Nursing Homes UK Limited, which has the following subsidiary companies (either directly or indirectly)
- Churchill Court Propco Limited
 - Loyds Crown Chiltern Limited
 - Loyds Propco Holdco Limited
 - Crown Albany Care Limited
 - Chiltern Care Holdings Limited
 - Loyds Propco No 1 Limited
 - Loyds Propco No 2 Limited
 - Loyds Careco UK Limited
- 2 2 At the date of our appointment, the Group held a freehold property portfolio Up to the date of our last report, three homes had been sold leaving a portfolio of 61 homes which were leased to third party operators
- 2 3 To facilitate the sale of the portfolio the properties were transferred to newly formed subsidiary companies ('the Bruchmen Companies') immediately following our appointment. These subsidiary companies were subject to inter-company interest bearing loan arrangements in respect of the consideration for the transferred properties
- 2 4 Up to the date of the sale of the Bruchmen Companies (see section 3), the Joint Administrators continued to collect rents due from the properties within the Bruchmen companies To the date of sale, c £57 million had been collected although note that this doesn't appear as a realisation in the receipts and payments accounts included in Appendix A It was a realisation of the Bruchmen Companies (which were not in administration) who then transfer rents collected to the companies in administration via interest payments and loan repayments
- 2 5 Following our appointment in 2010, we commenced a marketing period during which a number of interested parties were identified for the Group's assets
- 2 6 However, at that time, 51 homes were leased to Southern Cross Care Homes plc (SCG) During this initial marketing process in 2010, it became clear that the financial situation of SCG was critical, resulting in material uncertainty as to their ability to continue trading

- 2 7 As a result of this uncertainty, none of the interested parties were prepared to proceed with a purchase at a value that we considered acceptable
- 2 8 The financial position of SCG worsened to such an extent that they embarked on a solvent wind-down of their business As part of this procedure all care homes were returned to landlords
- 2 9 Accordingly, I arranged for Four Seasons Health Care ("FSHC") to take over the operation of the SCG homes from 1 November 2011 FSHC became the tenant in all but 2 of the homes
- 2 10 For the former SCG homes transitioned to FSHC, we agreed a rent level which was linked to the performance of the homes for the first five years of the agreement At the end of the fifth year (being December 2016), the leases provided the option of fixing the rent at a certain level, the formula for which had been agreed in advance with FSHC

3 Disposal of assets

- 3 1 Prior to 2015, we had carried out two marketing campaigns for the portfolio, the first in 2010 and the second on 2013 No acceptable offer was received during either process
- 3 2 During the first half of 2014, all of the Secured Lenders who held the debt due from the companies in administration sold their debt to other financial institutions
- 3 3 Following discussions with the, then current, Secured Lenders in the second half of 2014, we concluded that it was in the best interests of these Secured Lenders as a whole for a further marketing process to be run in order to facilitate a disposal of the portfolio
- 3 4 This process commenced in February 2015 as advised in our previous report However, before this process was concluded, the Secured Lenders advised us that they wished to purchase the assets themselves Being satisfied that the value of the portfolio was significantly below the current level of the secured debt due to these Secured Lenders, we advised the Secured Lenders that this was acceptable subject to us being satisfied as to the level of their offer
- 3 5 Following a period of property and legal due diligence by the Secured Lenders, we received an offer from LDC (Care Homes) Bidco Limited This offer involved the acquisition of the shares in the Bruchmen Companies (which were owned by various of the Administration Companies) together with the purchaser injecting monies into the Bruchmen Companies (up to an agreed level) to enable the Bruchmen Companies to repay the monies that they owed to the Administration Companies
- 3 6 After consideration of the position, we concluded that we were satisfied with the level of the offer We therefore accepted the offer and completed the sale of the shares in the Bruchmen Companies to LDC (Care Homes) BidCo Limited Immediately after the sale, the Bruchmen Companies repaid the debts that were owed to the Administration Companies in full

- 3 7 On the date of the sale, we also sold the shares that the Administration Companies held in four dormant companies (LNH Realisations England Limited, LNH Realisations Wales Limited, LNH Realisations Ireland and LNH Realisations Caledonia Limited)
- 3 8 Following the sale of the assets on 5 October 2015, and the repayment of the indebtedness due from the Bruchmen Companies to the companies in administration, there were no further assets remaining to realise

4 Funding of the Administrations

- 4 1 At the time of the initial appointments in 2010, the Secured Lenders executed a funding agreement to meet the costs of the administrations. The liability arising under this agreement has been repaid from asset realisations
- 4 2 Following the sale of the original Secured Lenders' debt detailed in paragraph 3 2, the method of funding was reviewed following which the incoming lenders have provided a commitment to provide the funding required by the Administrations on an on-going basis

5 Assets and Liabilities

- 5 1 As previously detailed, the directors were requested to prepare a Statement of Affairs for the companies within the Group which were in administration, but have not done so
- 5 2 At the time of our appointment the Group's principal asset was its investments in Freehold properties, which are the subject of fixed charges in favour of the Secured Lenders
- 5 3 Floating charge realisations to date total £7,572 being £5,769 cash at bank, £1,588 insurance refund, other refunds totalling £172 and interest of £43 No realisations arose in the period
- 5 4 On present information it is unlikely that there will be any further floating charge realisations and accordingly it is unlikely that there will be a distribution to the unsecured creditors in accordance with Section 176A of the Insolvency Act 1986

Liabilities

Secured Creditors

- 5 5 RBS act as security trustee for the Secured Lenders and hold valid fixed and floating charges dated 29 September 2005 The security is cross-collateralised over the assets of all of the companies within the Group The total indebtedness at the time of appointment was c £192 4m, split into various tranches
- 5 6 As disclosed in the receipts and payments accounts at Appendix B, c £166 3 million has been distributed to date to the Secured Lenders in payment of capital and interest Of this, c £121 6 million has been distributed since our last report
- 5 7 There will be no further distributions to Secured Lenders resulting in a shortfall on their lending of c £26 million (before any unpaid interest which has accrued on the junior element of their debt since the date of our appointment)

Preferential Creditors

- 5 8 There were no known preferential creditors as at the date of the appointments

Unsecured Creditors

- 5 9 The principal unsecured liabilities, at the date of the appointments, as shown in the Group's accounts were as follows

Arazim Investments Limited £14.6m

Braxton Holdings Limited £25.8m

- 5 10 Owing to the level of indebtedness of the Group to the Secured Lenders, there will be insufficient funds to enable a distribution to be paid to the unsecured creditors
- 5 11 In addition, due to there being no significant floating charge assets, there will be no prescribed part of floating charge assets to be set aside for the benefit of unsecured creditors under Section 176A of the Insolvency Act 1986

6 Extension of the administrations

- 6 1 Pursuant to paragraph 76(2)(b) of schedule B1, an initial request was made to the Secured Lender for a 6 month extension of our term of office as administrator of the Group. This was agreed by the Lenders giving a revised date of automatic termination of 18 October 2011
- 6 2 A further extension of 24 months was then granted by the Court, giving a revised date for automatic termination of 18 October 2013
- 6 3 A further extension of 12 months was then granted by the Court in September 2013, giving a revised date for automatic termination of 18 October 2014
- 6 4 A further extension of six months was then granted by the Court in 2014, giving a revised date for automatic termination of 18 April 2015
- 6 5 A further extension of six months was then granted by the Court in April 2015, giving a revised date for automatic termination of 18 October 2015
- 6 6 A further extension of six months was then granted by the Court on 13 October 2015, giving a revised date for automatic termination of 18 April 2016
- 6 7 We will be ceasing to act as Administrators before this date and thus no further requests for extensions will be made

7 Initial administration proposals and Exit routes

7.1 In accordance with paragraph 3(1) of Schedule B1 of the Insolvency Act 1986, the Joint Administrators must perform their functions with the objective of either

7.1.1 Rescuing a company as a going concern,

7.1.2 Realising property in order to make a distribution to one or more of the secured or preferential creditors, or

7.1.3 Achieving a better result for the creditors of a company as a whole than would be likely if the Company were wound up (without first being in Administration)

7.2 The Joint Administrators have pursued the objective of realising property in order to make a distribution to the Secured Lenders. We are satisfied that this objective has been satisfied.

7.3 It was proposed that the Administrations would end by way of either the Administration Companies being dissolved or being placed into Liquidation.

8 Move From Administration To Dissolution

8.1 We are proposing to conclude this matter by exiting the Administrations and applying for the Administration Companies to be dissolved.

8.2 This process will occur by us sending a Form 2.35B and a final progress report for each of the Administration Companies to the Registrar of Companies. In addition, a copy will also be filed with the Court.

8.3 The dissolution should occur three months after the notice is filed.

8.4 As the Administrations are coming to an end, the joint administrators require their discharge from liability. I attach at Appendix F an appropriate resolution on Form 2.25B (one for each of the Administration Companies) and should be grateful if you would return the relevant form(s) by 12.00 noon on 22 April 2016 to Mr D Dunkley, Grant Thornton, 30 Finsbury Square, London, EC2P 2YU for your vote to be valid.

8.5 The resolution to be considered is as follows:

'The joint administrators be discharged from liability in accordance with paragraph 98 of Schedule B1 to the Insolvency Act 1986 with effect from 14 days after they send their final progress report to creditors.'

9 Joint administrators' remuneration and expenses

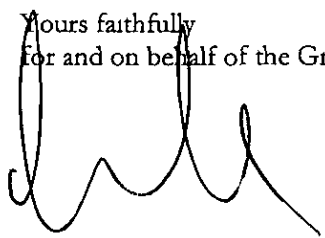
9.1 As previously advised, where a meeting of creditors has not been convened and a creditors committee has not been formed, the approval of our remuneration will be provided by the Secured Lenders. Our fees for acting as joint administrators have been fixed by reference to time costs incurred by the administrators and their staff in attending to matters arising in the administration.

- 9 2 Given the close interaction between all of the entities over which we have been appointed, we have agreed with the Secured Lenders that our fees will be considered on a Group basis. We have therefore reported on a consolidated basis for the purpose of this report.
- 9 3 Total consolidated time costs for these administrations as a whole are £4,053,127 which represents 9,890 hours at an average hourly rate of £409.82. Of this amount, £3,934,638 has been billed and paid with the authority of the Secured Creditors. The remaining £118,489 of time costs were unbilled and unpaid as at the date of this report.
- 9 4 Given the mechanics of the funding agreement that we have with the Secured Lenders, the level of payments in our receipts and payments accounts in Appendix B does not fully reflect the full amount of the fees paid as there is a lag as costs are only recognised in our receipts and payments account when reclaimed by Secured Lenders as Enforcement Costs.
- 9 5 A summary of our time costs for the six month period and for the administrations to date are included at Appendix C together with background information in respect of our time costs. For the six months to 6 March 2016, time costs of £212,521 were incurred representing 506 hours at an average rate of £419.70.
- 9 6 Further background information regarding the fees of administrators can be found at www.insolvency-practitioners.org.uk (navigate via 'Regulation and Guidance' to 'Creditors Guides to Fees'). Alternatively, we will supply this information by post on request. Time is charged in 6 minute units.
- 9 7 In addition to the above Grant Thornton UK LLP Corporate Finance was paid £300,000 in 2010 for the work carried out during the marketing process at that time. A further £300,000 was paid to Grant Thornton UK LLP Corporate Finance in 2013 for the work that they carried out in that year. These costs are in addition to our time costs detailed in Section 9.3 and have been authorised by the Secured Lenders.

10 Contact details

- 10 1 Please contact Jon Deverick (jon.n.deverick@uk.gt.com or 0207 728 2499) if you have any queries in respect of the above.

Yours faithfully
for and on behalf of the Group



David Dunckley
Joint Administrator

Enc

The affairs, business and property of the Group are being managed by Daniel Smith and David Dunckley, appointed as joint administrators on 19 April 2010 and 3 February 2011 respectively.

Appendix A

Statutory Information

Company	Loyds Nursing Homes UK Limited	Churchill Court Propco Limited	Loyds Crown Chiltern Limited	Loyds Propco Holdco Limited	Crown Albany Care Limited
Registered number	05550178	05416743	05494790	05372389	03654980
Date of incorporation	25 November 2004	07 April 2005	29 June 2005	22 February 2005	23 October 1998
Registered office	30 Finsbury Square, London EC2P 2YU	30 Finsbury Square, London EC2P 2YU	30 Finsbury Square, London EC2P 2YU	30 Finsbury Square, London EC2P 2YU	30 Finsbury Square, London EC2P 2YU
Shareholder	Braxton Limited	Loyds Nursing Homes UK Limited	Loyds Nursing Homes UK Limited	Loyds Careco UK Limited	Loyds Crown Chiltern Limited
Issued share capital	1 ordinary share at £1	1 ordinary share at £1	155001 ordinary share at £1	400001 ordinary share at £400001	160 ordinary share at £160
Directors	J Munwylor L Rechsteiner P Den Hollander T Casan	J Munwylor L Rechsteiner P Den Hollander T Casan	J Munwylor L Rechsteiner P Den Hollander T Casan	J Munwylor L Rechsteiner P Den Hollander T Casan	J Munwylor L Rechsteiner P Den Hollander T Casan

Company	Chiltern Care Holdings Limited	Loyds Propco No 1 Limited	Loyds Propco No 2 Limited	Loyds Careco UK Limited
Registered number	3295752	05372227	05403019	05296598
Date of incorporation	23 December 1996	22 February 2005	24 March 2005	25 November 2004
Registered office	30 Finsbury Square, London EC2P 2YU	30 Finsbury Square, London EC2P 2YU	30 Finsbury Square, London EC2P 2YU	30 Finsbury Square, London EC2P 2YU
Shareholder	Loyds Crown Chiltern Limited	Loyds Propco Holdco Limited	Loyds Nursing Homes UK Limited	Loyds Nursing Homes UK Limited
Issued share capital	160 ordinary share at £160	400001 ordinary share at £1	1 ordinary share at £1	40190000 ordinary share at £401900 total nominal value
Directors	J Munwylor L Rechsteiner P Den Hollander T Casan	J Munwylor L Rechsteiner P Den Hollander T Casan	J Munwylor L Rechsteiner P Den Hollander T Casan	J Munwylor L Rechsteiner P Den Hollander T Casan

Appendix B

Form 2.24B – Loyds Nursing Homes UK Limited

Rule 2.47

Form 2.24B(CH)

The Insolvency Act 1986 Administrator's progress report

Name of Company

Loyds Nursing Homes UK Limited

Company number

05550178

In the
High Court of Justice, Chancery Division,
Companies Court

(full name of court)

Court case number
3238 of 2010

(a) Insert full
address(es) and
address(es) of
administrator(s)

We (a)
Daniel R W Smith
Grant Thornton UK LLP
30 Finsbury Square
London
EC2P 2YU

David J Duncley
Grant Thornton UK LLP
30 Finsbury Square
London
EC2P 2YU

Joint administrators of the above company attach a progress report for the period

From

To

(b) Insert date

(b) 7 September 2015

(b) 6 March 2016

Signed

Joint Administrator

Dated

30 March 2016

Contact Details:

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Daniel R W Smith
Grant Thornton UK LLP
30 Finsbury Square
London
EC2P 2YU

DX Number

020 7184 4300
DX Exchange

Companies House receipt date barcode

When you have completed and signed this form, please send it to the Registrar of Companies at:
Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff

Appendix B

Joint Administrators' Abstract of Receipts and Payments

Loyds Nursing Homes UK Limited
(In Administration)

Joint Administrators' Abstract Of Receipts And Payments
From 19 April 2010 to 6 March 2016

	Period from 19/04/10 to 06/09/2015	Period from 07/09/15 to 06/03/2016	Total 19/04/10 to 06/03/2016
£			
RECEIPTS			
Loan - Loyds Propco No 1 Limited	24,768,699 94	106,375,325 86	131,144,025 80
Loan - Loyds Propco No 2 Limited	2,021,469 98	7,659,700 05	9,681,170 03
Loan - Churchill Court Propco Limited	402,272 47	1,834,980 24	2,237,252 71
Loan - Loyds Crown Chiltern Limited	1,001,764 21	2,213,865 91	3,215,630 12
Interest - Loyds Propco No 1 Limited	16,515,462 01	849,449 87	17,364,911 88
Interest - Loyds Propco No 2 Limited	1,450,747 21	64,172 61	1,514,919 82
Interest - Churchill Court Propco Limited	310,758 92	14,555 43	325,314 35
Interest - Loyds Crown Chiltern Limited	553,393 31	18,803 51	572,196 82
Management fee from Bruchmen Companies	-	934,896 00	934,896 00
Insurance refund	1,588 02	-	1,588 02
Refund	172 00	-	172 00
Cash at Bank	5,769 09	-	5,769 09
Bank Interest	42 72	-	42 72
Total Receipts	47,032,139 87	119,965,749 49	166,997,889 36
PAYMENTS			
Joint Administrators' Fees	66,825 63	35,226 21	102,051 84
Legal Fees	227,666 33	238,952 70	466,619 03
Law Debenture	4,458 83	-	4,458 83
Statutory Advertising	90 71	-	90 71
Professional Fees	3,833 33	-	3,833 33
Irrecoverable VAT	58,515 95	34,062 44	92,578 39
Bank fees	525 00	(323 00)	202 00
Capital - Senior Lenders	23,722,056 49	109,856,936 96	133,578,993 45
Capital - Hedge Counter Party	2,186,350 71	10,785,368 20	12,971,718 91
Interest - Senior Lenders	16,989,911 88	702,349 37	17,692,261 25
Interest - Hedge Counter Party	1,840,449 56	244,632 06	2,085,081 62
Total Payments	45,100,684 42	121,897,204 94	166,997,889 36
Balance in hand	1,931,455 45	(1,931,455 45)	-

Appendix B

Form 2.24B – Churchill Court Propco Limited

Rule 2.47		Form 2.24B(CH)	
The Insolvency Act 1986 Administrator's progress report			
Name of Company Churchill Court Propco Limited		Company number 05416743	
In the High Court of Justice, Chancery Division, Companies Court <small>(full name of court)</small>		Court case number 3246 of 2010	
(a) Insert full name(s) and address(es) of administrator(s):	<div style="display: flex; justify-content: space-between;"><div style="width: 48%;">We (a) Daniel R W Smith Grant Thornton UK LLP 30 Finsbury Square London EC2P 2YU</div><div style="width: 48%;">David J Dundiey Grant Thornton UK LLP 30 Finsbury Square London EC2P 2YU</div></div>		
Joint administrators of the above company attach a progress report for the period			
(b) Insert date	From (b) 7 September 2015	To (b) 6 March 2016	
<div style="display: flex; justify-content: space-between;"><div>Signed</div><div>_____</div></div> <div style="display: flex; justify-content: space-between;"><div>Dated</div><div>30 March 2016</div></div>			
Contact Details: You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record			
<div style="border: 1px solid black; height: 30px; width: 100%;"></div> Companies House receipt date barcode		<div style="border: 1px solid black; padding: 5px;"><div style="display: flex; justify-content: space-between;"><div>Daniel R W Smith Grant Thornton UK LLP 30 Finsbury Square London EC2P 2YU</div><div>020 7184 4300 DX Exchange</div></div><div style="display: flex; justify-content: space-between; margin-top: 5px;"><div>DX Number</div><div></div></div></div> <p>When you have completed and signed this form, please send it to the Registrar of Companies at: Companies House, Crown Way, Cardiff CF14 5UZ. DX 33050 Cardiff</p>	

Appendix B**Joint Administrators' Abstract of Receipts and Payments**

Churchill Court PropCo Limited
(In Administration)

Joint Administrators' Abstract Of Receipts And Payments
From 19 April 2010 to 6 March 2016

	Period from 19/04/10 to 06/09/2015	Period from 07/09/15 to 06/03/2016	Total 19/04/10 to 06/03/2016
£			
RECEIPTS			
Sale of shares in Bruchmen Companies	-	1 00	1 00
Loan - Bruchmen No 5 Limited	588,333 00	1,543,971 98	2,132,304 98
Interest - Bruchmen No 5 Limited	310,758 92	14,555 43	325,314 35
Dividend - Bruchmen No 5 Limited	-	357,155 00	357,155 00
Proceeds for tax losses - Bruchmen No 6	-	4,882 57	4,882 57
Total Receipts	899,091 92	1,920,565 98	2,819,657 90
PAYMENTS			
Joint Administrators' Fees	65,758 35	46,178 09	111,936 44
Legal Fees	70,971 99	664 37	71,636 36
Law Debenture	6,624 82	1,166 17	7,790 99
Data Room Costs	113 17	1 00	114 17
Statutory Advertising	90 71	-	90 71
Professional Fees	11,655 47	2,491 11	14,146 58
Agents Fees	3,490 57	10,540 96	14,031 53
Insurance	265 55	9 40	274 95
Trading costs	169 00	155 98	324 98
Bordereaux	5 33	-	5 33
Irrecoverable VAT	26,915 57	9,823 22	36,738 79
Loan - Loyds Nursing Homes UK Limited	402,272 47	1,834,980 24	2,237,252 71
Interest - Loyds Nursing Homes UK Limited	310,758 92	14,555 43	325,314 35
Total Payments	899,091 92	1,920,565 98	2,819,657 90
Balance in hand	-	0 00	0 00

Appendix B**Form 2.24B – Loyds Crown Chiltern Limited**

Rule 2.47

Form 2.24B(CH)

The Insolvency Act 1986

Administrator's progress report

Name of Company Loyds Crown Chiltern Limited	Company number 05494790
In the High Court of Justice, Chancery Division, Companies Court <small>(full name of court)</small>	Court case number 3252 of 2010

(a) Insert full
name(s) and
address(es) of
administrator(s)

We (a)
Daniel R W Smith
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30 Finsbury Square
London
EC2P 2YU

David J Dunsley
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EC2P 2YU

Joint administrators of the above company attach a progress report for the period

(a) Insert date

From (a) 7 September 2015	To (b) 6 March 2016
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Signed

Joint Administrator

Dated

30 March 2016

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Appendix B**Joint Administrators' Abstract of Receipts and Payments**

Loyds Crown Chiltern Limited
(In Administration)

Joint Administrators' Abstract Of Receipts And Payments
From 19 April 2010 to 6 March 2016

	Period from 19/04/10 to 06/09/2015	Period from 07/09/15 to 06/03/2016	Total 19/04/10 to 06/03/2016
£			
RECEIPTS			
Loan - Crown Albany Care Limited	728,243 13	2,241,703 15	2,969,946 28
Loan - Chiltern Care Holdings Limited	375,355 35	(8,915 73)	366,439 62
Interest - Crown Albany Care Limited	516,624 62	18,802 80	535,427 42
Interest - Chiltern Care Holdings Limited	36,768 68	0 72	36,769 40
Total Receipts	1,656,991 78	2,251,590 94	3,908,582 72
PAYMENTS			
Joint Administrators' Fees	28,396 40	15,584 39	43,980 79
Legal Fees	49,286 12	229 47	49,515 59
Law Debenture	4,466 67	-	4,466 67
Statutory Advertising	90 71	-	90 71
Professional Fees	3,833 33	-	3,833 33
Irrecoverable VAT	15,761 03	3,107 66	18,868 69
Loan - Crown Albany Care Limited	-	-	-
Loan - Chiltern Care Holdings Limited	-	-	-
Loan - Loyds Nursing Homes UK Limited	1,001,764 21	2,213,865 91	3,215,630 12
Interest - Loyds Nursing Homes UK Limited	553,393 31	18,803 51	572,196 82
Total Payments	1,656,991 78	2,251,590 95	3,908,582 73
Balance in hand	-	(0 00)	(0 00)

Appendix B

Form 2.24B – Loyds Propco Holdco Limited

Rule 2.47

Form 2.24B(CH)

The Insolvency Act 1986 Administrator's progress report

Name of Company

Loyds Propco Holdco Limited

Company number

05372383

In the
High Court of Justice, Chancery Division,
Companies Court

(full name of court)

Court case number

3251 of 2010

(a) Insert full
name(s) and
address(es) of
administrator(s)

We (a)
Daniel R W Smith
Grant Thornton UK LLP
30 Finsbury Square
London
EC2P 2YU

David J Dundley
Grant Thornton UK LLP
30 Finsbury Square
London
EC2P 2YU

Joint administrators of the above company attach a progress report for the period

(b) Insert date

From

(b) 7 September 2015

To

(b) 6 March 2016

Signed

Joint Administrator

Dated

30 March 2016

Contact Details:

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form.

The contact information that you give will be visible to searchers of the public record

Daniel R W Smith
Grant Thornton UK LLP
30 Finsbury Square
London
EC2P 2YU

DX Number

020 7184 4300
DX Exchange

Companies House receipt date barcode

When you have completed and signed this form, please send it to the Registrar of Companies at:-
Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff

Appendix B

Joint Administrators' Abstract of Receipts and Payments

Loyds PropCo HoldCo Limited
(In Administration)

Joint Administrators' Abstract Of Receipts And Payments
From 19 April 2010 to 6 March 2016

	Period from 19/04/10 to 06/09/2015	Period from 07/09/15 to 06/03/2016	Total 19/04/10 to 06/03/2016
£			
RECEIPTS			
None		-	
Total Receipts	-	-	-
PAYMENTS			
None		-	
Total Payments	-	-	-
Balance in hand	-	-	-

Appendix B
Form 2.24B – Crown Albany Care Limited

Rule 2.47		Form 2.24B(CH)	
The Insolvency Act 1986 Administrator's progress report			
Name of Company Crown Albany Care Limited		Company number 03654980	
In the High Court of Justice, Chancery Division, Companies Court <small>(Full name of court)</small>		Court case number 3243 of 2010	
<small>(a) Insert full name(s) and address(es) of administrator(s)</small>	<div style="display: flex; justify-content: space-between;"><div style="width: 45%;">We (a) Daniel R W Smith Grant Thornton UK LLP 30 Finsbury Square London EC2P 2YU</div><div style="width: 45%;">David J Dunkley Grant Thornton UK LLP 30 Finsbury Square London EC2P 2YU</div></div>		
Joint administrators of the above company attach a progress report for the period			
<small>(b) Insert date</small>	From (b) 7 September 2015	To	(b) 6 March 2016
<div style="display: flex; justify-content: space-between;"><div style="width: 30%;">Signed</div><div style="width: 60%; border-bottom: 1px solid black; text-align: center;">Joint Administrator</div><div style="width: 10%;"></div></div> <div style="display: flex; justify-content: space-between; margin-top: 5px;"><div style="width: 30%;">Dated</div><div style="width: 60%; border-bottom: 1px solid black; text-align: center;">30 March 2016</div><div style="width: 10%;"></div></div>			
Contact Details. <div style="display: flex;"><div style="width: 40%; font-size: small; padding-right: 10px;">You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record</div><div style="width: 60%; border: 1px solid black; padding: 5px;"><div style="display: flex; justify-content: space-between;"><div><div style="font-size: small;">Daniel R W Smith Grant Thornton UK LLP 30 Finsbury Square London EC2P 2YU</div><div style="font-size: small;">DX Number</div></div><div style="font-size: small; text-align: right;">020 7184 4300 DX Exchange</div></div></div></div>			
<div style="display: flex; align-items: center;"><div style="width: 30%; border: 1px solid black; height: 30px; margin-right: 10px;"></div><div style="font-size: small;">When you have completed and signed this form, please send it to the Registrar of Companies at:- Companies House, Crown Way, Cardiff CF14 3UZ DX 53050 Cardiff</div></div>			

Appendix B
Joint Administrators' Abstract of Receipts and Payments

Crown Albany Care Limited
(In Administration)

Joint Administrators' Abstract Of Receipts And Payments
From 19 April 2010 to 6 March 2016

	Period from 19/04/10 to 06/09/2015	Period from 07/09/15 to 06/03/2016	Total 19/04/10 to 06/03/2016
£			
RECEIPTS			
Sale of shares in Bruchmen No 6 Limited	-	1 00	1 00
Loan - Bruchmen No 6 Limited	926,078 03	1,792,368 87	2,718,446 90
Interest - Bruchmen No 6 Limited	516,624 62	18,802 80	535,427 42
Dividend Bruchmen No 6 Limited	-	512,354 00	512,354 00
Proceeds for tax losses Bruchmen No 6	-	11,460 85	11,460 85
Total Receipts	1,442,702 65	2,334,987 52	3,777,690 17
PAYMENTS			
Joint Administrators' Fees	67,697 62	48,897 12	116,594 74
Legal Fees	78,403 32	701 35	79,104 67
Law Debenture	6,624 82	1,303 13	7,927 95
Data Room Costs	210 04	-	210 04
Statutory Advertising	90 71	-	90 71
Professional Fees	11,655 47	2,491 11	14,146 58
Bordereaux	9 89	-	9 89
Agents Fees	4,078 90	10,561 79	14,640 69
Insurance	182 53	6 46	188 99
Trading costs	169 00	155 98	324 98
Irrecoverable VAT	28,712 60	10,364 63	39,077 23
Loan - Loyds Crown Chiltern Limited	728,243 13	2,241,703 15	2,969,946 28
Interest - Loyds Crown Chiltern Limited	516,624 62	18,802 80	535,427 42
Total Payments	1,442,702 65	2,334,987 52	3,777,690 17
Balance in hand	-	(0 00)	(0 00)

Appendix B

Form 2.24B – Chiltern Care Holdings Limited

Rule 2.47		Form 2.24B(CH)									
The Insolvency Act 1986 Administrator's progress report											
Name of Company Chiltern Care Holdings Limited		Company number 03295752									
In the High Court of Justice, Chancery Division, Companies Court <small>(Full name of court)</small>		Court case number 3247 of 2010									
<small>(a) Insert full name(s) and address(es) of administrator(s)</small>	<div style="display: flex; justify-content: space-between;"><div style="width: 45%;">We (a) Daniel R W Smith Grant Thornton UK LLP 30 Finsbury Square London EC2P 2YU</div><div style="width: 45%;">David J Donohue Grant Thornton UK LLP 30 Finsbury Square London EC2P 2YU</div></div>										
<p>Joint administrators of the above company attach a progress report for the period</p> <table style="width: 100%; border: none;"><tr><td style="width: 50%; border: none;">From</td><td style="width: 50%; border: none;">To</td></tr><tr><td style="border: 1px solid black; padding: 5px;"><small>(a) Insert date</small> (b) 7 September 2015</td><td style="border: 1px solid black; padding: 5px;">(b) 6 March 2016</td></tr></table>				From	To	<small>(a) Insert date</small> (b) 7 September 2015	(b) 6 March 2016				
From	To										
<small>(a) Insert date</small> (b) 7 September 2015	(b) 6 March 2016										
<table style="width: 100%; border: none;"><tr><td style="width: 30%; border: none;">Signed</td><td style="border: none;"><hr/></td></tr><tr><td style="border: none;">Dated</td><td style="border: none;"><hr/></td></tr><tr><td style="border: none;"></td><td style="border: none; text-align: center;">Joint Administrator</td></tr><tr><td style="border: none;"></td><td style="border: none; text-align: center;">30 March 2016</td></tr></table>				Signed	<hr/>	Dated	<hr/>		Joint Administrator		30 March 2016
Signed	<hr/>										
Dated	<hr/>										
	Joint Administrator										
	30 March 2016										
Contact Details: <div style="display: flex;"><div style="width: 60%; padding-right: 10px;"><p>You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record</p></div><div style="border: 1px solid black; padding: 5px; width: 35%;"><div style="display: flex; justify-content: space-between;"><div>Daniel R W Smith Grant Thornton UK LLP 30 Finsbury Square London EC2P 2YU</div><div>020 7184 4300 DX Exchange</div></div><div style="display: flex; justify-content: space-between; margin-top: 5px;"><div>DX Number</div><div></div></div></div></div>											
<table style="width: 100%; border: none;"><tr><td style="width: 35%; border: 1px solid black; padding: 5px; vertical-align: top;">Companies House receipt date barcode</td><td style="border: none; padding-left: 10px;">When you have completed and signed this form, please send it to the Registrar of Companies at:- Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff</td></tr></table>				Companies House receipt date barcode	When you have completed and signed this form, please send it to the Registrar of Companies at:- Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff						
Companies House receipt date barcode	When you have completed and signed this form, please send it to the Registrar of Companies at:- Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff										

Appendix B
Joint Administrators' Abstract of Receipts and Payments

Chiltern Care Holdings Limited
(In Administration)

Joint Administrators' Abstract Of Receipts And Payments
From 19 April 2010 to 6 March 2016

	Period from 19/04/10 to 06/09/2015	Period from 07/09/15 to 06/03/2016	Total 19/04/10 to 06/03/2016
£			
RECEIPTS			
Loan - Bruchmen No 7 Limited	375,723 89	(1,843 24)	373,880 65
Interest - Bruchmen No 7 Limited	36,768 68	0 72	36,769 40
Loan - Loyds Crown Chiltern Limited	-	-	-
Total Receipts	412,492 57	(1,842 51)	410,650 06
PAYMENTS			
Law Deb	-	859 38	859 38
Professional fees	-	2,214 29	2,214 29
Agents fees	-	2,839 42	2,839 42
Trading costs	368 54	99 49	468 03
Irrecoverable VAT	-	1,059 93	1,059 93
Loan - Loyds Crown Chiltern Limited	375,355 35	(8,915 73)	366,439 62
Interest - Loyds Crown Chiltern Limited	36,768 68	0 72	36,769 40
Total Payments	412,492 57	(1,842 51)	410,650 06
Balance in hand	-	(0 00)	(0 00)

Appendix B

Form 2.24B – Loyds Propco No.2 Limited

Rule 2.47		Form 2.24B(CH)	
The Insolvency Act 1986 Administrator's progress report			
Name of Company Loyds Propco No. 2 Limited		Company number 05403019	
In the High Court of Justice, Chancery Division, Companies Court <small>(full name of court)</small>		Court case number 3249 of 2010	
<small>(a) Insert full name(s) and address(es) of administrator(s)</small>	<div style="display: flex; justify-content: space-between;"><div style="width: 45%;">We (a) Daniel R W Smith Grant Thornton UK LLP 30 Finsbury Square London EC2P 2YU</div><div style="width: 45%;">David J Donohue Grant Thornton UK LLP 30 Finsbury Square London EC2P 2YU</div></div>		
Joint administrators of the above company attach a progress report for the period			
<small>(b) Insert date</small>	From (b) 7 September 2015		To (b) 6 March 2016
<div style="display: flex; justify-content: space-between;"><div>Signed</div><div>_____ Joint Administrator</div></div>			
<div style="display: flex; justify-content: space-between;"><div>Dated</div><div>_____ 30 March 2016</div></div>			
Contact Details:			
<small>You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record</small>		<div style="border: 1px solid black; padding: 5px;">Daniel R W Smith Grant Thornton UK LLP 30 Finsbury Square London EC2P 2YU <div style="display: flex; justify-content: space-between; margin-top: 5px;"><div>DX Number</div><div>020 7184 4300 DX Exchange</div></div></div>	
<div style="border: 1px solid black; height: 30px; width: 100%;"></div> Companies House receipt date barcode		<small>When you have completed and signed this form, please send it to the Registrar of Companies at:- Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff</small>	

Appendix B**Joint Administrators' Abstract of Receipts and Payments**

Loyds PropCo No.2 Limited
(In Administration)

Joint Administrators' Abstract Of Receipts And Payments
From 19 April 2010 to 6 March 2016

	Period from 19/04/10 to 06/09/2015	Period from 07/09/15 to 06/03/2016	Total 19/04/10 to 06/03/2016
£			
RECEIPTS			
Sale of shares in Bruchmen No 4 Limited	-	1 00	1 00
Loan - Bruchmen No 4 Limited	2,441,811 57	5,891,153 80	8,332,965 37
Interest - Bruchmen No 4 Limited	1,450,747 21	64,172 61	1,514,919 82
Dividend - Bruchmen No 4 Limited	-	1,945,951 00	1,945,951 00
Proceeds for tax losses - Bruchmen No 6	-	14,702 40	14,702 40
Total Receipts	3,892,558 78	7,915,980 80	11,808,539 58
PAYMENTS			
Joint Administrators' Fees	178,900 38	142,389 70	321,290 08
Legal Fees	139,426 26	2,034 29	141,460 55
Law Debenture	13,099 29	4,803 25	17,902 54
Data Room Costs	428 45	-	428 45
Statutory Advertising	90 71	-	90 71
Professional Fees	11,655 47	2,491 11	14,146 58
Agents Fees	14,557 52	10,684 93	25,242 45
Insurance	702 02	24 84	726 86
Sundry trade costs	169 00	155 98	324 98
Bordereaux	20 18	-	20 18
Irrecoverable VAT	61,292 31	29,524 05	90,816 36
Loan - Loyds Nursing Homes UK Limited	2,021,469 98	7,659,700 05	9,681,170 03
Interest - Loyds Nursing Homes UK Limited	1,450,747 21	64,172 61	1,514,919 82
Total Payments	3,892,558 78	7,915,980 79	11,808,539 57
Balance in hand	-	0 00	0 00

Appendix B

Form 2.24B – Loyds Propco No.1 Limited

Rule 2.47		Form 2.24B(CH)					
The Insolvency Act 1986 Administrator's progress report							
Name of Company Loyds Propco No 1 Limited		Company number 05372227					
In the High Court of Justice, Chancery Division, Companies Court <small>(full name of court)</small>		Court case number 3242 of 2010					
(a) Insert full name(s) and address(es) of administrator(s)	<table style="width: 100%; border: none;"><tr><td style="width: 50%; vertical-align: top; border: none;">We (a) Daniel R W Smith Grant Thornton UK LLP 30 Finsbury Square London EC2P 2YU</td><td style="width: 50%; vertical-align: top; border: none;">David J Dundley Grant Thornton UK LLP 30 Finsbury Square London EC2P 2YU</td></tr></table>			We (a) Daniel R W Smith Grant Thornton UK LLP 30 Finsbury Square London EC2P 2YU	David J Dundley Grant Thornton UK LLP 30 Finsbury Square London EC2P 2YU		
We (a) Daniel R W Smith Grant Thornton UK LLP 30 Finsbury Square London EC2P 2YU	David J Dundley Grant Thornton UK LLP 30 Finsbury Square London EC2P 2YU						
Joint administrators of the above company attach a progress report for the period							
(b) Insert date	From (b) 7 September 2015	To (b) 6 March 2016					
<table style="width: 100%; border: none;"><tr><td style="width: 30%;">Signed</td><td style="border-bottom: 1px solid black; text-align: center;">Joint Administrator</td></tr><tr><td>Dated</td><td style="border-bottom: 1px solid black; text-align: center;">30 March 2016</td></tr></table>				Signed	Joint Administrator	Dated	30 March 2016
Signed	Joint Administrator						
Dated	30 March 2016						
Contact Details: <div style="display: flex; justify-content: space-between;"><div style="width: 40%; font-size: small;">You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record</div><div style="width: 55%; border: 1px solid black; padding: 5px;"><table style="width: 100%; border: none;"><tr><td colspan="2" style="font-size: small;">Daniel R W Smith Grant Thornton UK LLP 30 Finsbury Square London EC2P 2YU</td></tr><tr><td style="width: 60%; font-size: small;">DX Number</td><td style="font-size: small;">020 7184 4300 DX Exchange</td></tr></table></div></div>				Daniel R W Smith Grant Thornton UK LLP 30 Finsbury Square London EC2P 2YU		DX Number	020 7184 4300 DX Exchange
Daniel R W Smith Grant Thornton UK LLP 30 Finsbury Square London EC2P 2YU							
DX Number	020 7184 4300 DX Exchange						
<table style="width: 100%; border: none;"><tr><td style="width: 30%; border: 1px solid black; padding: 5px; vertical-align: top;">Companies House receipt date barcode</td><td style="width: 70%; font-size: small; padding: 5px;">When you have completed and signed this form, please send it to the Registrar of Companies at- Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff</td></tr></table>				Companies House receipt date barcode	When you have completed and signed this form, please send it to the Registrar of Companies at- Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff		
Companies House receipt date barcode	When you have completed and signed this form, please send it to the Registrar of Companies at- Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff						

Appendix B
Joint Administrators' Abstract of Receipts and Payments

Loyds PropCo No.1 Limited
(In Administration)

Joint Administrators' Abstract Of Receipts And Payments
From 19 April 2010 to 6 March 2016

	Period from 19/04/10 to 06/09/2015	Period from 07/09/15 to 06/03/2016	Total 19/04/10 to 06/03/2016
£			
RECEIPTS			
Sale of shares in Bruchmen Companies	-	3 00	3 00
Sale of shares in LNH Companies	-	4 00	4 00
Loan - Loyds Nursing Homes Limited	-	-	-
Loan - Bruchmen No 1 Limited	10,504,845 85	31,146,001 81	41,650,847 66
Loan - Bruchmen No 2 Limited	9,486,932 32	27,470,508 90	36,957,441 22
Loan - Bruchmen No 3 Limited	9,317,011 26	26,348,618 23	35,665,629 49
Interest - Bruchmen No 1 Limited	5,396,229 88	308,141 42	5,704,371 30
Interest - Bruchmen No 2 Limited	5,509,329 74	275,163 22	5,784,492 96
Interest - Bruchmen No 3 Limited	5,609,902 39	266,145 23	5,876,047 62
Dividend from Bruchmen Companies	-	23,549,907 00	23,549,907 00
Proceeds for tax losses Bruchmen Companies	-	166,741 90	166,741 90
Total Receipts	45,824,251 44	109,531,234 71	155,355,486 15
PAYMENTS			
Joint Administrators' Fees	2,149,573 35	1,804,895 61	3,954,468 96
Legal Fees	1,236,331 34	25,719 18	1,262,050 52
Law Debenture	124,783 87	64,784 25	189,568 12
Data Room Costs	5,448 84	-	5,448 84
Statutory Advertising	90 71	-	90 71
Professional Fees	149,074 09	11,782 81	160,856 90
Agents Fees	213,031 25	37,989 94	251,021 19
Sundry Trade costs	506 99	467 94	974 93
Bordereaux	256 60	-	256 60
Insurance	8,693 90	299 09	8,992 99
Irrecoverable VAT	652,298 55	360,520 16	1,012,818 71
Loan - Loyds Nursing Homes UK Limited	24,768,699 94	106,375,325 86	131,144,025 80
Interest - Loyds Nursing Homes UK Limited	16,515,462 01	849,449 87	17,364,911 88
Total Payments	45,824,251 44	109,531,234 70	155,355,486 14
Balance in hand	-	0 00	0 00

Appendix B

Form 2.24B – Loyds CareCo UK Limited

Rule 2.47		Form 2.24B(CH)	
The Insolvency Act 1986 Administrator's progress report			
Name of Company Loyds CareCo UK Limited		Company number 05296598	
In the High Court of Justice, Chancery Division, Companies Court <small>(if in the High Court)</small>		Court case number 3237 of 2010	
(a) Insert full name(s) and address(es) of administrator(s)	<div style="display: flex; justify-content: space-between;"><div style="width: 48%;">We (a) Daniel R W Smith Grant Thornton UK LLP 30 Finsbury Square London EC2P 2YU</div><div style="width: 48%;">David J Dundiey Grant Thornton UK LLP 30 Finsbury Square London EC2P 2YU</div></div>		
Joint administrators of the above company attach a progress report for the period			
(b) Report date	From (b) 7 September 2015	To	(b) 6 March 2016
<div style="display: flex; justify-content: space-between;"><div>Signed</div><div>_____ Joint Administrator</div></div>			
<div style="display: flex; justify-content: space-between;"><div>Dated</div><div>_____ 30 March 2016</div></div>			
Contact Details:			
You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record		<div style="border: 1px solid black; padding: 5px;"><div style="display: flex; justify-content: space-between;"><div>Daniel R W Smith Grant Thornton UK LLP 30 Finsbury Square London EC2P 2YU</div><div>020 7184 4300 DX Exchange</div></div><div style="display: flex; justify-content: space-between; margin-top: 5px;"><div>DX Number</div><div></div></div></div>	
<div style="border: 1px solid black; height: 30px; width: 100%;"></div> Companies House receipt date barcode		When you have completed and signed this form, please send it to the Registrar of Companies at: Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff	

Appendix B**Joint Administrators' Abstract of Receipts and Payments**

Loyds CareCo UK Limited
(In Administration)

Joint Administrators' Abstract Of Receipts And Payments
From 19 April 2010 to 6 March 2016

	Period from 19/04/10 to 06/09/2015	Period from 07/09/15 to 06/03/2016	Total 19/04/10 to 06/03/2016
£			
RECEIPTS			
None		-	
Total Receipts	-	-	-
PAYMENTS			
None		-	
Total Payments	-	-	-
Balance in hand	-	-	-

Appendix C

Basis of Administrators' Remuneration

Introduction

The following information is provided in connection with the administrators' remuneration and disbursements in accordance with SIP 9

Explanation of Grant Thornton UK LLP charging and disbursement recovery policies

An Overview of the Case and Narrative Description of Work Carried Out

Please refer to the main body of the report

Time costs

All partners and staff are charged out at hourly rates appropriate to their grade, as shown on the attached schedule. Details of the hourly charge-out rates are made available to creditors or committees at the time of fixing the basis of our fees. Support staff (i.e. secretaries, cashiers and filing clerks) are charged to the case for the time they work on it.

	From	From	From	From	From
	01/07/10	01/07/11	01/07/12	01/07/13	01/07/14
	£	£	£	£	£
Restructuring Partners up to	535	560	680	705	725
Specialist Tax Partners up to	625	700	700	725	780
Specialist Tax Directors up to	N/A	N/A	N/A	N/A	700
Managers up to	405	425	440	455	470
Administrators up to	285	300	310	310	330
Assistants and support staff up to	195	205	210	210	230

Category 2 Disbursements

Out of pocket expenses are charged at cost. Mileage is charged at standard rates which comply with HM Revenue and Customs limits or AA recommended rates. VAT is added to disbursement charges as necessary.

Out of pocket expenses of £284 were incurred in the period from 7 September 2015 to 6 March 2016 which related to £133 for travel costs (excluding mileage), £138 for telephone costs, £7 for courier costs and £6 for overseas companies register costs. Please note that these were not necessarily paid in the period.

Appendix C

Statement of Insolvency Practice 9 time costs analysis

Consolidated time for the period from 7 September 2015 to 6 March 2016

	Partner/Director		Manager		Executive		Administrator		Total	
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£
Administration and Planning	1175	8,149	6478	28,708	2770	7,756	5865	5701	8319	48,332
Creditors	420	3,045	980	9,308	-	-	-	-	2400	2,351
Hiatus period	-	-	-	-	-	-	-	-	-	-
Investigations	-	-	-	-	-	-	-	-	-	-
Realisation of Assets	2870	9,759	26870	22,825	237	536	-	-	28777	42,920
Trading	-	-	820	8,554	-	-	320	384	2140	6,638
Total	4265	30,953	37149	167,191	3007	8,292	6215	6,085	50636	212,521

Consolidated time for the period from appointment to 6 March 2016

	Partner		Manager		Executive		Administrator		Total	
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£
Administration and Planning	1553	7878	5040	21,444	32908	9127	3477	44,298	129348	425,605
Creditors	26855	170,554	1810	508,034	232	570	133	142	148408	883,977
Hiatus period	-	-	-	-	-	-	-	-	-	-
Investigations	120	642	820	2,764	400	1020	980	2,828	3320	7,252
Realisation of Assets	31134	208,590	144140	823,948	8027	44,012	3279	4,288	196580	880,839
Trading	85365	555,478	32887	138,900	6214	50,054	28175	33,885	51352	2,058,254
Total	1,85027	1,013,962	8,44142	2,861,087	115797	291,362	64042	86,716	9,89008	4,053,127

Total fees billed to date

3,834,638

Costs currently unbilled

118,489

Appendix C

Statement of Insolvency Practice 9 time costs analysis

TASKS	Incurred in the period		
	Av Hrlly Rate	Hrs	£
STATUTORY AND ADMINISTRATIVE TASKS	296	163	48,312
Case planning			
File reviews			
Bank account administration (treasury)			
Maintenance of records for Loyds Group companies			
Maintenance of records for Bruchmen Group companies (up to date of sale)			
Obtaining extension to Administrations dated 13 October			
Preparation of Corporation Tax returns for y/e 30 June 2015			
Continued VAT compliance			
Agreement and discharge of all liabilities of the administrations			
Preparation for closure of administrations			
CREDITORS	515	24	12,351
Correspondence with secured creditors			
Correspondence with unsecured creditors			
REALISATION OF ASSETS	480	298	142,920
Final negotiations in respect of the sale of the assets of the companies in administration			
Review of all documentation in respect of the sale			
Review of tax consequences of the sale on the companies in the Loyds Group			
Execution of sale of assets			
Distribution of monies in respect of the Costs Escrow Account			
TRADING	418	21	8,938
Review of trading data from homes within the portfolio			
Correspondence with tenants on sale			
Total costs	420	506	212,521

Appendix D - An extract from the Insolvency Rules 1986 relating to creditors' rights to request additional information from the Administrators

Rule 2 48A

If (a) within 21 days of receipt of a progress report under Rule 2 47—

- (i) a 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), or
- (b) with the permission of the court upon an application made within that period of 21 days, any unsecured creditor,

makes a request in writing to the administrator for further information about remuneration or expenses (other than pre-administration costs) set out in a statement required by Rule 2 47(1)(db) or (dc), the administrator must, within 14 days of receipt of the request, comply with paragraph (2)

- (2) The administrator complies with this paragraph by either (a) providing all of the information asked for, or (b) so far as the administrator considers that (i) the time or cost of preparation of the information would be excessive, or

- (ii) disclosure of the information would be prejudicial to the conduct of the administration or might reasonably be expected to lead to violence against any person, or
- (iii) the administrator is subject to an obligation of confidentiality in respect of the information,

giving reasons for not providing all of the information

- (3) Any creditor, who need not be the same as the creditor who requested further information under paragraph (1), may apply to the court within 21 days of—

- (a) the giving by the administrator of reasons for not providing all of the information asked for, or
- (b) the expiry of the 14 days provided for in paragraph (1),

And the court may make such order as it thinks just

- (4) Without prejudice to the generality of paragraph (3), the order of the court under that paragraph may extend the period of 8 weeks provided for in Rule 2 109(1B) by such further period as the court thinks just ”

Appendix E - An extract from the Insolvency Rules 1986 relating to creditors' rights to challenge the Joint Administrators' fees if excessive

Rule 2 109

- (1) 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 the court for one or more of the orders in paragraph (4)
- (1A) Application may be made on the grounds that—
 - (a) the remuneration charged by the administrator,
 - (b) the basis fixed for the administrator's remuneration under Rule 2 106, or
 - (c) expenses incurred by the administrator,is or are, in all the circumstances, excessive or, in the case of an application under sub-paragraph (b), inappropriate
- (1B) The application must, subject to any order of the court under Rule 2 48A(4), be made no later than 8 weeks after receipt by the applicant of the progress report which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report")
- (2) The court may, if it thinks that no cause is shown for a reduction, dismiss it without a hearing but it shall not do so without giving the applicant at least 5 business days' notice, upon receipt of which the applicant may require the court to list the application for a without notice hearing. If the application is not dismissed, the court shall fix a venue for it to be heard, and give notice to the applicant accordingly
- (3) The applicant shall, at least 14 days before the hearing, send to the administrator a notice stating the venue and accompanied by a copy of the application, and of any evidence which the applicant intends to adduce in support of it
- (4) If the court considers the application to be well-founded, it must make one or more of the following orders—
 - (a) an order reducing the amount of remuneration which the administrator was entitled to charge,
 - (b) an order fixing the basis of remuneration at a reduced rate or amount,
 - (c) an order changing the basis of remuneration,
 - (d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the administration,
 - (e) an order that the administrator or the administrator's personal representative pay to the company the amount of the excess of remuneration or expenses or such part of the excess as the court may specify,and may make any other order that it thinks just, but an order under sub-paragraph (b) or (c) may be made only in respect of periods after the period covered by the relevant report

Rule 2.48

Notice of conduct of business by correspondence

Name of Company
Loyds Nursing Homes UK Limited

Company number
05550178

In the High Court of Justice, Chancery
Division, Companies Court

(full name of court)

Court case number

3238 of 2010

(a) Insert full name(s)
and address(es) of
administrator(s)

Notice is hereby given by (a)

Daniel Smith
Grant Thornton UK LLP
30 Finsbury Square, London, EC2P 2YU

David Dunckley
Grant Thornton UK LLP
30 Finsbury Square, London, EC2P 2YU

(b) Insert full name and
address of registered

to the creditors of (b) Loyds Nursing Homes UK Limited
30 Finsbury Square, London, EC2P 2YU

(c) Insert number of
resolutions enclosed

that, pursuant to paragraph 58 of Schedule B1 to the Insolvency Act 1986, enclosed are (c)
one resolutions for your consideration Please indicate below whether you are in favour or
against each resolution

(d) Insert address to
which form is to be
delivered

This form must be received at (d)
Grant Thornton UK LLP, 30 Finsbury Square, London, EC2P 2YU

(e) Insert closing date

by 12 00 hours on (e) 22 April 2016 in order to be
counted It must be accompanied by details in writing of your claim unless those details have
already been submitted for the purpose of a meeting of creditors Failure to do so
will lead to your vote(s) being disregarded

Repeat as necessary for
the number of

Resolution (1) The joint administrators be discharged from
liability in accordance with paragraph 98 of Schedule B1 to the
Insolvency Act 1986 with effect from 14 days after they send their
final progress report to creditors

I am *in Favour / Against

TO BE COMPLETED BY CREDITOR WHEN RETURNING FORM

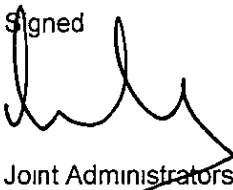
Name of creditor

Signature of creditor

(If signing on behalf of creditor, state capacity e g director/solicitor)

If you require any further details or clarification prior to returning your votes, please
contact us at the address above

Signed



Joint Administrators

Dated 30 March 2016

Rule 2.48

Notice of conduct of business by correspondence

Name of Company
Churchill Court Propco Limited

Company number
05416743

In the High Court of Justice, Chancery
Division, Companies Court

Court case number

3246 of 2010

(full name of court)

(a) Insert full name(s)
and address(es) of
administrator(s)

Notice is hereby given by (a)

Daniel Smith
Grant Thornton UK LLP
30 Finsbury Square, London, EC2P 2YU

David Dunckley
Grant Thornton UK LLP
30 Finsbury Square, London, EC2P 2YU

(b) Insert full name and
address of registered

to the creditors of (b) Churchill Court Propco Limited
30 Finsbury Square, London, EC2P 2YU

(c) Insert number of
resolutions enclosed

that, pursuant to paragraph 58 of Schedule B1 to the Insolvency Act 1986, enclosed are (c)
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I am *in Favour / Against

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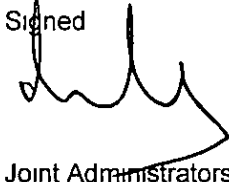
Name of creditor

Signature of creditor

(If signing on behalf of creditor, state capacity e.g. director/solicitor)

If you require any further details or clarification prior to returning your votes, please
contact us at the address above

Signed



Joint Administrators

Dated 30 March 2016

Rule 2 48

Notice of conduct of business by correspondence

Name of Company
Loyds Crown Chiltern Limited

Company number
05494790

In the High Court of Justice, Chancery
Division, Companies Court

(full name of court)

Court case number

3252 of 2010

(a) Insert full name(s)
and address(es) of
administrator(s)

Notice is hereby given by (a)

Daniel Smith
Grant Thornton UK LLP
30 Finsbury Square, London, EC2P 2YU

David Dunckley
Grant Thornton UK LLP
30 Finsbury Square, London, EC2P 2YU

(b) Insert full name and
address of registered

to the creditors of (b) Loyds Crown Chiltern Limited
30 Finsbury Square, London, EC2P 2YU

(c) Insert number of
resolutions enclosed

that, pursuant to paragraph 58 of Schedule B1 to the Insolvency Act 1986, enclosed are (c)
one resolutions for your consideration Please indicate below whether you are in favour or
against each resolution

(d) Insert address to
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Repeat as necessary for
the number of

Resolution (1) The joint administrators be discharged from
liability in accordance with paragraph 98 of Schedule B1 to the
Insolvency Act 1986 with effect from 14 days after they send their
final progress report to creditors

I am *in Favour / Against

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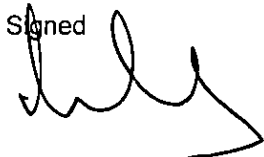
Name of creditor

Signature of creditor

(If signing on behalf of creditor, state capacity e g director/solicitor)

If you require any further details or clarification prior to returning your votes, please
contact us at the address above

Signed



Joint Administrators

Dated 30 March 2016

Rule 2.48

Notice of conduct of business by correspondence

Name of Company Loyds Propco Holdco Limited	Company number 05372389
In the High Court of Justice, Chancery Division, Companies Court (full name of court)	Court case number 3251 of 2010

(a) Insert full name(s)
and address(es) of
administrator(s)

Notice is hereby given by (a)

Daniel Smith
Grant Thornton UK LLP
30 Finsbury Square, London, EC2P 2YU

David Dunckley
Grant Thornton UK LLP
30 Finsbury Square, London, EC2P 2YU

(b) Insert full name and
address of registered

to the creditors of (b) Loyds Propco Holdco Limited
30 Finsbury Square, London, EC2P 2YU

(c) Insert number of
resolutions enclosed

that, pursuant to paragraph 58 of Schedule B1 to the Insolvency Act 1986, enclosed are (c)
one resolutions for your consideration Please indicate below whether you are in favour or
against each resolution

(d) Insert address to
which form is to be
delivered

This form must be received at (d)
Grant Thornton UK LLP, 30 Finsbury Square, London, EC2P 2YU

(e) Insert closing date

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already been submitted for the purpose of a meeting of creditors Failure to do so
will lead to your vote(s) being disregarded

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the number of

Resolution (1) The joint administrators be discharged from
liability in accordance with paragraph 98 of Schedule B1 to the
Insolvency Act 1986 with effect from 14 days after they send their
final progress report to creditors

I am *in Favour / Against

TO BE COMPLETED BY CREDITOR WHEN RETURNING FORM

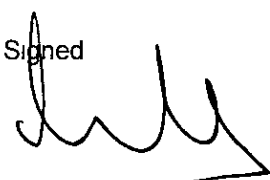
Name of creditor

Signature of creditor

(If signing on behalf of creditor, state capacity e.g. director/solicitor)

If you require any further details or clarification prior to returning your votes, please
contact us at the address above

Signed



Joint Administrators

Dated 30 March 2016

Rule 2.48

Notice of conduct of business by correspondence

Name of Company Crown Albany Care Limited Limited	Company number 03654980
In the High Court of Justice, Chancery Division, Companies Court (full name of court)	Court case number 3243 of 2010

- (a) Insert full name(s) and address(es) of administrator(s)
- Notice is hereby given by (a)
Daniel Smith
Grant Thornton UK LLP
30 Finsbury Square, London, EC2P 2YU
- David Dunckley
Grant Thornton UK LLP
30 Finsbury Square, London, EC2P 2YU
- (b) Insert full name and address of registered
- to the creditors of (b) Crown Albany Care Limited
30 Finsbury Square, London, EC2P 2YU
- (c) Insert number of resolutions enclosed
- that, pursuant to paragraph 58 of Schedule B1 to the Insolvency Act 1986, enclosed are (c) one resolutions for your consideration Please indicate below whether you are in favour or against each resolution
- (d) Insert address to which form is to be delivered
- This form must be received at (d)
Grant Thornton UK LLP, 30 Finsbury Square, London, EC2P 2YU
- (e) Insert closing date
- by 12 00 hours on (e) 22 April 2016 in order to be counted It must be accompanied by details in writing of your claim unless those details have already been submitted for the purpose of a meeting of creditors Failure to do so will lead to your vote(s) being disregarded
- Repeat as necessary for the number of
- Resolution (1) The joint administrators be discharged from liability in accordance with paragraph 98 of Schedule B1 to the Insolvency Act 1986 with effect from 14 days after they send their final progress report to creditors
- I am *in Favour / Against

TO BE COMPLETED BY CREDITOR WHEN RETURNING FORM

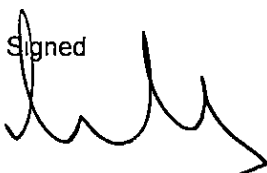
Name of creditor

Signature of creditor

(If signing on behalf of creditor, state capacity e.g. director/solicitor)

If you require any further details or clarification prior to returning your votes, please contact us at the address above

Signed



Joint Administrators

Dated 30 March 2016

Rule 2.48

Notice of conduct of business by correspondence

Name of Company
Chiltern Care Holdings Limited

Company number
03295752

In the High Court of Justice, Chancery
Division, Companies Court

(full name of court)

Court case number

3247 of 2010

(a) Insert full name(s)
and address(es) of
administrator(s)

Notice is hereby given by (a)

Daniel Smith
Grant Thornton UK LLP
30 Finsbury Square, London, EC2P 2YU

David Dunckley
Grant Thornton UK LLP
30 Finsbury Square, London, EC2P 2YU

(b) Insert full name and
address of registered

to the creditors of (b) Chiltern Care Holdings Limited
30 Finsbury Square, London, EC2P 2YU

(c) Insert number of
resolutions enclosed

that, pursuant to paragraph 58 of Schedule B1 to the Insolvency Act 1986, enclosed are (c)
one resolutions for your consideration Please indicate below whether you are in favour or
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I am *in Favour / Against

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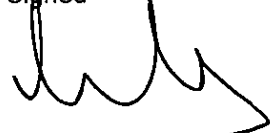
Name of creditor

Signature of creditor

(If signing on behalf of creditor, state capacity e.g. director/solicitor)

If you require any further details or clarification prior to returning your votes, please
contact us at the address above

Signed



Joint Administrators

Dated 30 March 2016

Rule 2 48

Notice of conduct of business by correspondence

Name of Company
Loyds Propco No 1 Limited

Company number
05372227

In the High Court of Justice, Chancery
Division, Companies Court

(full name of court)

Court case number

3242 of 2010

(a) Insert full name(s)
and address(es) of
administrator(s)

Notice is hereby given by (a)

Daniel Smith
Grant Thornton UK LLP
30 Finsbury Square, London, EC2P 2YU

David Dunckley
Grant Thornton UK LLP
30 Finsbury Square, London, EC2P 2YU

(b) Insert full name and
address of registered

to the creditors of (b) Loyds Propco No 1 Limited
30 Finsbury Square, London, EC2P 2YU

(c) Insert number of
resolutions enclosed

that, pursuant to paragraph 58 of Schedule B1 to the Insolvency Act 1986, enclosed are (c)
one resolutions for your consideration Please indicate below whether you are in favour or
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I am *in Favour / Against

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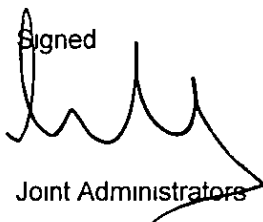
Name of creditor

Signature of creditor

(If signing on behalf of creditor, state capacity e g director/solicitor)

If you require any further details or clarification prior to returning your votes, please
contact us at the address above

Signed



Joint Administrators

Dated 30 March 2016

Rule 2.48

Notice of conduct of business by correspondence

Name of Company Loyds Propco No 2 Limited	Company number 05403019
In the High Court of Justice, Chancery Division, Companies Court (full name of court)	Court case number 3249 of 2010

(a) Insert full name(s)
and address(es) of
administrator(s)

Notice is hereby given by (a)

Daniel Smith
Grant Thornton UK LLP
30 Finsbury Square, London, EC2P 2YU

David Dunckley
Grant Thornton UK LLP
30 Finsbury Square, London, EC2P 2YU

(b) Insert full name and
address of registered

to the creditors of (b) Loyds Propco No 2 Limited
30 Finsbury Square, London, EC2P 2YU

(c) Insert number of
resolutions enclosed

that, pursuant to paragraph 58 of Schedule B1 to the Insolvency Act 1986, enclosed are (c)
one resolutions for your consideration Please indicate below whether you are in favour or
against each resolution

(d) Insert address to
which form is to be
delivered

This form must be received at (d)
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(e) Insert closing date

by 12 00 hours on (e) 22 April 2016 in order to be
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will lead to your vote(s) being disregarded

Repeat as necessary for
the number of

Resolution (1) The joint administrators be discharged from
liability in accordance with paragraph 98 of Schedule B1 to the
Insolvency Act 1986 with effect from 14 days after they send their
final progress report to creditors

I am *in Favour / Against

TO BE COMPLETED BY CREDITOR WHEN RETURNING FORM

Name of creditor

Signature of creditor

(If signing on behalf of creditor, state capacity e g director/solicitor)

If you require any further details or clarification prior to returning your votes, please
contact us at the address above

Signed



Joint Administrators

Dated 30 March 2016

Rule 2.48

Notice of conduct of business by correspondence

Name of Company
Loyds CareCo UK Limited

Company number
05296598

In the High Court of Justice, Chancery
Division, Companies Court

(full name of court)

Court case number

3237 of 2010

(a) Insert full name(s)
and address(es) of
administrator(s)

Notice is hereby given by (a)

Daniel Smith

Grant Thornton UK LLP

30 Finsbury Square, London, EC2P 2YU

David Dunckley

Grant Thornton UK LLP

30 Finsbury Square, London, EC2P 2YU

(b) Insert full name and
address of registered

to the creditors of (b) Loyds CareCo UK Limited
30 Finsbury Square, London, EC2P 2YU

(c) Insert number of
resolutions enclosed

that, pursuant to paragraph 58 of Schedule B1 to the Insolvency Act 1986, enclosed are (c)
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Insolvency Act 1986 with effect from 14 days after they send their
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I am *in Favour / Against

TO BE COMPLETED BY CREDITOR WHEN RETURNING FORM

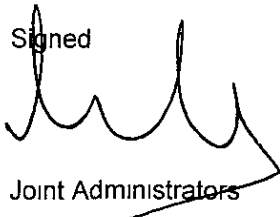
Name of creditor

Signature of creditor

(If signing on behalf of creditor, state capacity e.g. director/solicitor)

If you require any further details or clarification prior to returning your votes, please
contact us at the address above

Signed



Joint Administrators

Dated 30 March 2016