Rule 2.47 Form 2.24B(CH)

The Insolvency Act 1986
Administrator's progress report

Name of Company	Company number
Retail Development Partnership General Partner Ltd	05407119

In the	Court case number
The High Court of Justice, Chancery Division, Companies Court (full name of court)	5699 of 2016

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

I/We (a)

Philip James Watkins
FRP Advisory LLP
2nd Floor
110 Cannon Street
London
EC4N 6EU

Philip Lewis Armstrong
FRP Advisory LLP
2nd Floor
110 Cannon Street
London
EC4N 6EU

administrator(s) of the above company attach a progress report for the period

(b) Insert date

From	To
(b) 20 September 2016	(b) 19 March 2017

Signed

Joint Administrator

Dated 12/4/17

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

Philip Watkins
FRP Advisory LLP
2nd Floor
110 Cannon Street
London
EC4N 6EU

020 3005 4264

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

Retail Development Partnership General Partner Ltd
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 20/09/2016 To 19/03/2017 £	From 20/09/2016 To 19/03/2017 £
	SECURED ASSETS		
250,000.00	Freehold Land & Property - Keighley	NIL	NIL
250,000.00	Frrehold Land & Property - Sleaford	NIL	NIL
1,000,000.00	Freehold Land & Property - Stowmark	138,061.50	138,061.50
125,000.00	Freehold Land & Property - Wymondh	NIL	NIL
	Secured Creditor Funding	12,000.00	12,000.00
	Rent Receivable	2,500.00	2,500.00
		152,561.50	152,561.50
	COSTS OF REALISATION		
	Administrators' Fees	NIL	NIL
	Administrators' Disbursements	NIL	NIL
	Pre-appointment Professional fees	NIL	NIL
	Legal Fees	4,668.00	4,668.00
	Agents/Valuers Fees	1,760.42	1,760.42
	Utilities	NIL	NIL
	Repairs & Maintenance	30.00	30.00
	Insurance	NIL	NIL
		(6,458.42)	(6,458.42)
	SECURED CREDITORS		
(2,711,638.00)	CR Financial Solutions Ltd	120,000.00	120,000.00
		(120,000.00)	(120,000.00)
	ASSET REALISATIONS		
3,000.00	Book Debts	NIL	NIL
6,953.00	VAT Refund	NIL	NIL
	Insurance Refund	2,590.89	2,590.89
3,774.11	Cash at Bank	6,774.11	6,774.11
	Trading Surplus/(Deficit)	(932.50)	(932.50)
		8,432.50	8,432.50
	COST OF REALISATIONS		
	Administrators' Remuneration	NIL	NIL
	Administrators' Disbursements	NIL	NIL
	Legal Fees	5,005.80	5,005.80
	Storage Costs	583.33	583.33
	Other Property Expenses	1,291.26	1,291.26
		(6,880.39)	(6,880.39)
	FLOATING CHARGE CREDITORS		
(1,392,055.00)	Floating Charge Creditor- Whittaker Tr	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(389,203.00)	Unsecured Creditors	NIL	NIL
		NIL	NIL
(2,854,168.89)		**27,655.19**	**27,655.19**

REPRESENTED BY

Retail Development Partnership General Partner Ltd
(In Administration)
Joint Administrators' Trading Account

Statement of Affairs £		From 20/09/2016 To 19/03/2017 £	From 20/09/2016 To 19/03/2017 £
	TRADING EXPENDITURE		
	Repairs & Maintenance	932.50	932.50
		(932.50)	(932.50)
	TRADING SURPLUS/(DEFICIT)	**(932.50)**	**(932.50)**

Vat Recoverable - Floating	1,386.07
Bank 1 Current A/c - Fixed	18,338.70
Bank 2 Current A/c - Floating	8,180.67
Vat Recoverable - Fixed	1,252.08
Vat Control Account	(1,002.33)
Vat Payable - Fixed	(500.00)
	27,655.19

Philip James Watkins
Joint Administrator

FRP Advisory

Retail Development Partnership General Partner Ltd, Retail Development Partnership Nominee Ltd and Driffield Cattle Market Company Ltd (all in Administration)("The Companies")

The High Court of Justice, Chancery Division, Companies Court Nos. 5699, 5700 and 5894 of 2016

The Administrator's Progress Report for the period 20 September 2016 – 19 March 2017 pursuant to Rule 18.3 of the Insolvency (England and Wales) Rules 2016

12 April 2017

1. Progress of the Administration

Work undertaken during the period

I attach at **Appendix C** a schedule of work undertaken during the period together with a summary of work still to be completed.

As previously advised, there are five freehold land sites which are owned as follows-

DCMC – Driffield Cattle Market, Yorkshire

RDPGP and RDPN jointly-

- Wymondham, Norfolk;
- Sleaford, Lincolnshire;
- Keighley, Yorkshire; and
- Stowmarket, Suffolk.

These are essentially vacant sites available for development.

Time has been spent in understanding the sites
and selecting appropriate agents to market and maximise realisations.

Stowmarket is contracted for sale, a non-refundable deposit of £138,062 has been received for Stowmarket with completion scheduled for June 2017. In addition, an insurance refund of £2,591 and cash at bank of £6,774 has also been received.

Attached at **Appendix E** is a receipts and payments account detailing both transactions for the period of this report.

Investigations

Part of my duties include carrying out proportionate investigations into what assets the Companies has, including any potential claims against directors or other parties, and what recoveries could be made. I have reviewed the Companies' books and records and accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they have regarding the way in which the Companies' business has been conducted.

Further details of the conduct of my investigations are set out in the schedule of work attached. I can confirm that no further investigations or actions were required.

Extension to the initial period of appointment

No extension to the Administration occurred during the period.

Anticipated exit strategy

If the Administrators think the Companies have no property which might permit a distribution to its unsecured creditors, or if they also consider that an exit from the Administration into liquidation is not appropriate they will send a notice to the Registrar of Companies in accordance with Paragraph 84 of Schedule B1 to the Insolvency Act 1986 to bring the Administration to an end and three months after the filing of the notice the Company will be deemed to be dissolved.

Contents and abbreviations

The following abbreviations may be used in this report:

FRP Advisory	FRP Advisory LLP
The Companies	Retail Development Partnership General Partner Ltd ("RDPGP") , Retail Development Partnership Nominee Ltd ("RDPN") and Driffield Cattle Market Company Ltd ("DCMC") (All in Administration)
The Administrators	Philip James Watkins and Philip Lewis Armstrong of FRP Advisory LLP
The Period	The reporting period 20 September 2016 to 19 March 2017.
CVL	Creditors' Voluntary Liquidation
SIP	Statement of Insolvency Practice
QFCH	Qualifying floating charge holder
HMRC	HM Revenue & Customs
Secured creditor or CRFS	C R Financial Solutions Ltd

2. Estimated Outcome for the creditors

The estimated outcome for creditors was set out in the Administrators proposals.

Outcome for the secured creditors

As at the date of the Administrations, CRFS were owed approximately £2.72m. We are forecasting a return to them that ranges from £1.905M to £2.560m under their legal charges.

I have yet to confirm whether the Trustees of the PM Whitaker 1997 Discretionary Settlement Trust and Trustees of the Susan Whitaker 1997 Discretionary Settlement Trust are creditors of the Companies. Should this be the case, based on the available information it appears unlikely they will receive any repayment under their floating charge.

Outcome for the preferential creditors

We understand that there are no employees and therefore no preferential creditors of the Companies.

Outcome for Unsecured Creditors

Based on the available information there will not be sufficient funds available to make a distribution to unsecured creditors of the Companies.

Prescribed Part

The prescribed part is a carve out of funds available to the holder of a floating charge which is set aside for the unsecured creditors in accordance with Section 176A of the Insolvency Act 1986. The prescribed part only applies where the floating charge was created after 15 September 2003 and the net property available to the floating charge holder exceeds £10,000.

The net property available for the prescribed part is less than £10,000 and/or the Administrators think that the costs of making a distribution from a prescribed part would be disproportionate to the costs.

3. Administrators' remuneration, disbursements, expenses and pre-appointment costs

FRP Advisory

Administrators' remuneration

It is our intention to seek the secured creditors resolution that the Administrators' remuneration should be calculated on a percentage basis. This has yet to be agreed. Details of remuneration charged during the period of the report are set out in the statement of expenses attached. To date no fees have been drawn.

Administrators' disbursements

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

Administrators' expenses

An estimate of the Administrators' expenses was set out in the Administrators' proposals. I attach at **Appendix F** a statement of expenses that have been incurred during the period covered by this report. It is currently expected that the expenses incurred or anticipated to be incurred are likely to exceed the details previously provided, due to the ongoing costs of utility standing charges, costs of inspection visits required by our insurers, repairs and maintenance to building (mainly illegal entry or vandalism) and legal costs in connection with the failure to complete the extension to the completion date and increased deposit matters.

Creditors have a right to request further information from the Administrators and further have a right to challenge the Administrators' remuneration and other expenses, which are first disclosed in this report, under the Insolvency (England and Wales) Rules. (For ease of reference these are the expenses incurred in the reporting period as set out in **Appendix F** only). Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link http://creditors.FRP Advisoryadvisory.com/feesguide.htm and select the one for administrations. Alternatively, a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of 8 weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

Administrators' pre-appointment costs

Pre-appointment costs (as set out our proposals dated 14 November 2016) have been settled by a fixed charge injection of cash into the estate by the secured creditor.

Appendix A

Statutory Information

Appendix A

Statutory Information

RETAIL DEVELOPMENT PARTNERSHIP GENERAL PARTNER LTD (IN *ADMINISTRATION*)

COMPANY INFORMATION:

Other trading names:	
Companies number:	05407119
Registered office:	2nd Floor, 110 Cannon Street, London, EC4N 6EU
Previous registered office:	Unit 4 Redhouse Farm Brighton Road, Newtimber, Hassocks, West Sussex BN6 9BS
Business address:	Unit 4 Redhouse Farm Brighton Road, Newtimber, Hassocks, West Sussex BN6 9BS

ADMINISTRATION DETAILS:

Administrator(s):	Philip James Watkins & Philip Lewis Armstrong
Address of Administrator(s):	FRP Advisory LLP 2nd Floor, 110 Cannon Street, London, EC4N 6EU
Date of appointment of Administrator(s):	20/09/2016
Court in which administration proceedings were brought:	The High Court of Justice, Chancery Division, Companies Court
Court reference number:	5699 of 2016
Appointor details:	C R Financials Solutions Ltd 19 Berkeley Street London W1J 8ED
Date of approval of Administrators' proposals:	Deemed approved on 28 November 2016

Appendix A

Statutory Information

RETAIL DEVELOPMENT PARTNERSHIP NOMINEE LTD (IN ADMINISTRATION)

COMPANY INFORMATION:

Other trading names:	N/A
Company's number:	05490322
Registered office:	2nd Floor, 110 Cannon Street, London, EC4N 6EU
Previous registered office:	Unit 4 Redhouse Farm Brighton Road, Newtimber, Hassocks, West Sussex BN6 9BS
Business address:	Unit 4 Redhouse Farm Brighton Road, Newtimber, Hassocks, West Sussex BN6 9BS

ADMINISTRATION DETAILS:

Administrator(s):	*Philip James Watkins & Philip Lewis Armstrong*
Address of Administrator(s):	FRP Advisory LLP 2nd Floor, 110 Cannon Street, London, EC4N 6EU
Date of *appointment of* Administrator(s):	20/09/2016
Court in which administration proceedings were brought:	The High Court of Justice, Chancery Division, Companies Court
Court reference number:	5700 of 2016
Appointor details:	C R Financials Solutions Ltd 19 Berkeley Street London W1J 8ED
Date of approval of Administrators' proposals:	Deemed approved on 28 November 2016

Appendix A

Statutory Information

DRIFFIELD CATTLE MARKET COMPANY LTD (IN ADMINISTRATION)

COMPANY INFORMATION:

Other trading names:	N/A
Company's number:	173178
Registered office:	2nd Floor, 110 Cannon Street, London, EC4N 6EU
Previous registered office:	Unit 4 Redhouse Farm Brighton Road, Newtimber, Hassocks, West Sussex BN6 9BS
Business address:	Unit 4 Redhouse Farm Brighton Road, Newtimber, Hassocks, West Sussex BN6 9BS

ADMINISTRATION DETAILS:

Administrator(s):	Philip James Watkins & Philip Lewis Armstrong
Address of Administrator(s):	FRP Advisory LLP 2nd Floor, 110 Cannon Street, London, EC4N 6EU
Date of appointment of Administrator(s):	20/09/2016
Court in which administration proceedings were brought:	The High Court of Justice, Chancery Division, Companies Court
Court reference number:	5894 of 2016
Appointor details:	C R Financials Solutions Ltd 19 Berkeley Street London W1J 8ED
Date of approval of Administrators' proposals:	Deemed approved on 28 November 2016

Appendix B

CH Form AM10 Formal Notice of the Progress Report

In accordance with Rule 18.6 of the Insolvency (England & Wales) Rules 2016.

AM10

Notice of administrator's progress report

Companies House

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

1 Company details

Company number	0 0 1 7 3 1 7 8
Company name in full	Driffield Cattle Market Company Ltd

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

2 Administrator's name

Full forename(s)	Philip James
Surname	Watkins

3 Administrator's address

Building name/number	2nd Floor
Street	110 Cannon Street
Post town	London
County/Region	
Postcode	E C 4 N 6 E U
Country	

4 Administrator's name ❶

Full forename(s)	Philip Lewis
Surname	Armstrong

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

5 Administrator's address ❷

Building name/number	2nd Floor
Street	110 Cannon Street
Post town	London
County/Region	
Postcode	E C 4 N 6 E U
Country	

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

AM10
Notice of administrator's progress report

6	Period of progress report
From date	20 09 2015
To date	19 03 2017

7	Progress report
	☐ I attach a copy of the progress report

8	Sign and date
Administrator's signature	Signature X X
Signature date	12 04 2017

AM10
Notice of administrator's progress report

Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	Alistair Holt-Thomas
Company name	FRP Advisory LLP
Address	2nd Floor
	110 Cannon Street
Post town	London
County/Region	
Postcode	E C 4 N 6 E U
Country	
DX	
Telephone	020 3005 4000

Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ *You have signed the form.*

Important information

All information on this form will appear on the public record.

Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House, Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse
or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

In accordance with Rule 18.6 of the Insolvency (England & Wales) Rules 2016.

AM10

Notice of administrator's progress report

Companies House

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

1 Company details

Company number	0 5 4 9 0 3 2 2
Company name in full	Retail Development Partnership Nominee Ltd

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

2 Administrator's name

Full forename(s)	Philip James
Surname	Watkins

3 Administrator's address

Building name/number	2nd Floor
Street	110 Cannon Street
Post town	London
County/Region	
Postcode	E C 4 N 6 E U
Country	

4 Administrator's name ❶

Full forename(s)	Philip Lewis
Surname	Armstrong

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

5 Administrator's address ❷

Building name/number	2nd Floor
Street	110 Cannon Street
Post town	London
County/Region	
Postcode	E C 4 N 6 E U
Country	

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

AM10
Notice of administrator's progress report

6	**Period of progress report**
From date	d2 d0 m0 m9 y2 y0 y1 y6
To date	d1 d9 m0 m3 y2 y0 y1 y7

7	**Progress report**
	☐ *I attach a copy of the progress report*

8	**Sign and date**
Administrator's signature	Signature X M. L X
Signature date	d1 d2 m0 m4 y2 y0 y1 y7

AM10
Notice of administrator's progress report

Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	Alistair Holt-Thomas
Company name	FRP Advisory LLP
Address	2nd Floor
	110 Cannon Street
Post town	London
County/Region	
Postcode	E C 4 N 6 E U
Country	
DX	
Telephone	020 3005 4000

Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

Important information

All information on this form will appear on the public record.

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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,
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DX 33050 Cardiff.

Further information

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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

Appendix C

A schedule of work

RETAIL DEVELOPMENT PARTNERSHIP GENERAL PARTNER LTD, RETAIL DEVELOPMENT PARTNERSHIP NOMINEE LTD AND DRIFFIELD CATTLE MARKET COMPANIES LTD (ALL IN ADMINISTRATION)

Schedule of Work

The table below sets out a detailed summary of the work undertaken by the office holder to date and details of the work it is anticipated will be undertaken by the office holder throughout the duration of this assignment. Details of assumptions made in compiling this table are set out below.

GENERAL ASSUMPTIONS IN COMPILING THIS SCHEDULE OF WORK

- The records received are complete and up to date
- There are no matters to investigate or pursue
- The work that may be undertaken by any subsequently appointed Liquidator has been excluded.
- No financial irregularities are identified
- A committee of creditors is not appointed
- There are no exceptional queries from stakeholders
- Full co-operation of the directors and other relevant parties is received as required by legislation
- There are no exceptional health and safety or environmental issues to be dealt with
- The case will be closed within 2 years

Note	Category		
1	**ADMINISTRATION AND PLANNING** **Work undertaken to date**		**ADMINISTRATION AND PLANNING** **Future work to be undertaken**
	Pre-appointment matters		**General matters**
	Review relevant information in order to properly consider all options and the impact of each option available in addition to considering the most suitable formal insolvency procedure in the circumstances. Liaised with secured lenders. Complied with internal take on procedures to identify any professional or ethical or conflict matters.		Regularly reviewing the case as required by the regulatory bodies to ensure all statutory matters are adhered to and the case is progressing. Regularly reviewing the conduct of the case and the case strategy and updating as required as required by the insolvency practitioners regulatory professional body to ensure all statutory matters are attended to and to ensure the case is progressing.

Schedule of Work

	Conducted money laundering risk assessment procedures and Know Your Client identification procedures as required by the Money Laundering *Regulations*. Considered if there are other industry specific regulatory or statutory issues to address (e.g. FCA registration). Considered if any environmental or health and safety issues to deal with. Setting up and administering bank accounts. Correspond with accountants/auditors/bankers/insurers/solicitors and other advisors to request further information to assist in general enquiries.		
	Case Management Requirements		
	Determined case strategy and documented this. Obtained legal advice on the validity of appointment to ensure all required documentation has been properly filed and submitted. In addition, this includes a review of any security documentation to confirm the validity of any charges. Set up and administered insolvent estate bank accounts. Compiled a forecast of the work that has been or is anticipated will be undertaken throughout the duration		Deal with any press enquiries and the issuing of press releases. *Administering insolvent estate bank accounts throughout* the duration of the case Correspondence with the former advisors to the Companies requesting third party information to assist in general enquiries including taxation returns so that future returns and claims are correct and any possible refunds are identified. Compiling a forecast of the work that has been or is anticipated will be undertaken throughout the duration of the case, circulating this to creditors together with other such documentation as required, to enable the relevant approving creditors to assess and vote on the fee bases proposed.

Schedule of Work

	of the case, circulating this to creditors together with other such documentation as required. Assisting the directors where needed in producing the Companies Statement of affairs Corresponded with the former advisors to the Companies requesting third party information to assist in general enquiries including taxation returns so that future returns and claims are correct and any possible refunds are identified.		
	This work derives no financial benefit to creditors. However, it is required in order to ensure the Administrators' compliance with statutory requirements.		
2	**ASSET REALISATION** **Work undertaken to date**		**ASSET REALISATION** **Future work to be undertaken**
	Liaised with brokers regarding existing insurance to ensure available assets are protected until such time as they are realised. Liaised with professional parties regarding the contracted sale Stowmarket and the terms of the deferred sale completion date. The intended purchaser advises that they were not able to complete on the contracted date. Extensive negotiations ensued which concluded with an increased deposit and a revised completion date in June 2017. Reviewed position on all sites and agreed the process of a disposal strategy		Identify all assets and instruct agents to provide valuation and marketing advice. Thereafter dealing with interested parties, contract negotiations, dealing with utility and/or other essential suppliers and creditors. Collect or oversee the collection of rents. Consideration of any VAT bad debt relief claim being made and any Corporation Tax reclaims. Consider likelihood of additional recoveries being made e.g. Antecedent transactions, mis-selling. Where applicable disclaiming assets which are onerous. Address any health and safety or environmental matters that arise.

	Attend various meeting with the secured creditor, the directors and agents. Taking the necessary steps to ensure all assets are protected and under the control of the office holders.		Consideration of any VAT bad debt relief claim being made Consideration to challenging to rateable values Cancelling insurance cover over assets as they are realised to control insurance costs. Ongoing monitoring and liaison with the respective agents on each of the sites to ensure that disposals are achieved in acceptable time frames at values in line with expectations or above.
	The financial benefit to creditors has arisen from the anticipated realisation of the above assets.		
3	**STATUTORY COMPLIANCE AND REPORTING** **Work undertaken to date**		**STATUTORY COMPLIANCE AND REPORTING** **Future work to be undertaken**
	The Administrator is required to produce, and has provided creditors with, proposals for the conduct of the Administration for approval by creditors in accordance with legislation. Calculated and protected the value of assets that are not subject to a charge by obtaining a bond to the correct level. Advertised notice of the office holder's appointment as required by statute. Established the non-existence of any pension schemes.		Dealing with tax and VAT matters arising following appointment. Statutory reporting to all relevant parties and filing of those reports in accordance with the legislation. Copies of these reports are required to be filed at Court/Registrar of Companies. Convening meetings of members/creditors as required by legislation. Obtaining approval to the basis of the Insolvency Practitioners fees. Reporting to members/debtor/creditors as required by legislation to update them on the progress of the matter during the reporting period and filing statutory reports as required. Dealing with any queries arising following circulation of statutory reports.

	Dealing with all appointment formalities including notification to relevant parties, filings with the Court; the Registrar of Companies; and statutory advertising. Arranging for an insolvency bond to protect the assets available for preferential and unsecured creditors. Requiring the completion of a statement of affairs and filing this with the Registrar of Companies.		Bringing the conduct of the insolvency process to a close when all matters are complete in accordance with the relevant requirements. To obtain creditor approval for the basis on which the office holder's fees will be calculated.
	This work derives no financial benefit to creditors. However, it is required in order to ensure the Administrators' compliance with statutory requirements.		
4	**TRADING** **Work undertaken to date**		**TRADING** **Future work to be undertaken**
	Whilst these sites are not being traded, there have been matters to deal with such as rent collection on one site, utilities billing, business rates issues etc.		Rent collection, utilities billing, business rates issues and other site maintenance issues including security of the building and site.
	The "trading" has been beneficial to creditors as it has facilitated the continued utility supply to the sites and protecting the buildings and sites		
5	**INVESTIGATIONS** **Work undertaken to date**		**INVESTIGATIONS** **Future work to be undertaken**
	Conducting initial enquiries into the conduct of the Companies and if appropriate associated parties. Following conclusion of these investigations reported findings as required to the Department of Business Innovation and Skills and/or the Insolvency Service. Following initial investigations to considered if potential action could be taken to swell the assets available in the estate.		None anticipated unless further information comes to light.

	This work derives no financial benefit to creditors. However, it is required in order to ensure the Administrators' compliance with statutory requirements.		
6	**CREDITORS** **Work undertaken to date**		**CREDITORS** **Future work to be undertaken**
	Dealing with creditors or third parties claiming ownership or reservation of title to assets in the possession of the insolvent estate. Establishing the position with regards assets on finance and arranging for assets to be returned to finance Companies if needed.		Liaising with HMRC to establish their claim and seeking tax advice to minimise claims and maximise returns to creditors where appropriate. Secured creditors hold a mortgage or charge over assets of the insolvent estate, when that asset is sold during the insolvency the secured creditor will receive the proceeds that is subject to any valid security. If there is a surplus this will be retained in the insolvent estate. If there is a shortfall the balance is an unsecured debt in the insolvent estate. Prior to making a distribution to secured creditors the office holder will obtain advice on the validity of security before making payment. HMRC *claims:* Liaising with HMRC to establish their claim and seeking tax advice to minimise claims and maximise returns to creditors where appropriate. Assets on finance: Establishing the position with regards assets on finance and arranging for assets to *be returned to finance Companies if needed.* Liaising closely with the secured creditor.
	This work derives financial benefit to creditors by dealing with their claims in the correct manner.		
7	**LEGAL AND LITIGATION** **Work undertaken to date**		**LEGAL AND LITIGATION** **Future work to be undertaken**

Schedule of Work

	Seeking legal advice as and when needed throughout the assignment.		Seeking legal advice as and when needed throughout the assignment.
	This work derives a benefit to the creditors, by dealing with the rightful ownership of assets in the company's possession and related contractual matters and helping to maximise realisations from the sale of the assets of the company.		

Appendix D

Details of the Administrators' time costs and disbursements for the period and cumulative

FRP

Retail Development Partnership General (In Administration)

Time charged for the period 20 September 2016 to 19 March 2017

	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning	**11.00**	**5.20**	**24.30**	**0.50**	**41.00**	**13,796.50**	**336.50**
Case Accounting			2.60	0.50	3.10	651.50	210.16
Case Control and Review	0 50		3.65		4.15	1,251.25	301.51
Case Accounting - General			4.90		4.90	1,130 00	230.61
General Administration		2.95	6.40		9.35	2,866.25	306.55
Insurance			6.75		6 75	1,856.25	275.00
Strategy	10.50	2.25			12.75	6,041.25	473.82
Asset Realisation	**6.25**	**6.40**	**38.60**		**51.25**	**16,108.75**	**314.32**
Asset Realisation	6.25		18.15		24.40	8,085.00	331.35
Freehold/Leasehold Property		3.00	19.15		22.15	6,391.25	288.54
Sale of Business		3.40			3.40	1,275.00	375.00
Asset Realisation Fixed			1.30		1.30	357 50	275.00
Creditors			**10.00**		**10.00**	**2,750.00**	**275.00**
Unsecured Creditors			3 75		3 75	1,031.25	275.00
Secured Creditors			5.70		5.70	1,567.50	275.00
Pensions			0.55		0.55	151.25	275 00
Investigation			**10.75**		**10.75**	**2,956.25**	**275.00**
CDDA Enquiries			10.75		10.75	2,956.25	275.00
Statutory Compliance	**2.00**	**13.70**	**44.25**		**59.95**	**18,258.75**	**304.57**
Post Appt TAX/VAT			2.40		2.40	660.00	275.00
Statutory Reporting/ Meetings		13 70	23.30		37.00	11,507.50	311.01
Appointment Formalities	2.00		15.20		17.20	5,170.00	300 58
Statement of Affairs			2.90		2.90	797.50	275.00
Bonding/ Statutory Advertising			0 45		0.45	123.75	275.00
Trading			**5.50**		**5.50**	**1,512.50**	**275.00**
Trading forecasting/ Monitoring			3.40		3.40	935.00	275 00
Trade-sales/ Purchase			2.10		2.10	577.50	275 00
Total Hours	19.25	25.30	133.40	0.50	178.45	55,382.75	310.35
Total Cost £	9,528.75	9,487.50	36,301.50	65.00			
Average Hrly Rate £	495.00	375.00	272.13	130.00			

FRP Charge out rates

Grade	From 1st May 2016
Appointment taker / Partner	450-495
Managers / Directors	340-465
Other Professional	200-295
Junior Professional & Support	125-175

Disbursements for the period
20 September 2016 to 19 March 2017

	Value £
Category 1	
Advertising	169.20
Insurance	40.00
Postage	67 94
Grand Total	277.14

Mileage is charged at the HMRC rate prevailing at the time the cost was incurred

Appendix E

Receipts and payments account for the period and cumulative

Retail Development Partnership Nominee Ltd
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 20/09/2016 To 19/03/2017 £	From 20/09/2016 To 19/03/2017 £
		NIL	NIL
	REPRESENTED BY		
			NIL

Note:

Philip James Watkins
Joint Administrator

Driffield Cattle Market Company Ltd
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 20/09/2016 To 19/03/2017 £	From 20/09/2016 To 19/03/2017 £
	SECURED ASSETS		
500,000.00	Freehold Land & Property - Driffield	NIL	NIL
		NIL	NIL
	COSTS OF REALISATION		
	Administrators' Fees	NIL	NIL
	Administrators' Disbursements	NIL	NIL
	Legal Fees	NIL	NIL
	Agents/Valuers Fees	NIL	NIL
	Insurance	NIL	NIL
	Utilities	NIL	NIL
		NIL	NIL
	SECURED CREDITORS		
(2,711,638.00)	CR Financial Solutions Limited	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
36.00	VAT Refund	NIL	NIL
		NIL	NIL
	COST OF REALISATIONS		
	Administrators' Disbursements	NIL	NIL
		NIL	NIL
(2,211,602.00)		**NIL**	**NIL**
	REPRESENTED BY		
			NIL

Philip James Watkins
Joint Administrator

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Appendix F

Statement of expenses incurred in the Period

Retail Development Partnership General Partner Ltd (In Administration]
Statement of expenses for the period ended

	6 month Period to 19-Mar-17
Expenses	£
Office Holders' remuneration (Time costs)	55,383
Office Holders' disbursements	277
Agents Fees	1,761
Legal Fees pre	4,668
Storage Costs	584
Property Expenses	2,254
Legal Fees	5,006
Total	**69,933**

In the matter of the Insolvency Act 1986

Rule 1.50 of the Insolvency Rules 2016

RETAIL DEVELOPMENT PARTNERSHIP GENERAL PARTNER LTD, RETAIL DEVELOPMENT PARTNERSHIP NOMINEE LTD AND DRIFFIELD CATTLE MARKET COMPANIES LTD (ALL IN ADMINISTRATION)

IN THE HIGH COURT OF JUSTICE, CHANCERY DIVISION, COMPANIES COURT NO. 5699, 5700 AND 5894 OF 2016

NOTICE OF GENERAL USE OF WEBSITES

Registered name of Company	*Retail Development Partnership General Partner Ltd*
Registered number	05407119
Former registered name *Include any former name under which the Company was registered in the 12 months prior to resolution to wind up*	Albourne General Partner Ltd
Trading names or styles *Include any under which either the Company carried on business or debts owed to a creditor were incurred*	Partner Ltd
Registered office	2nd Floor,110 Cannon Street, London, EC4N 6EU
Principal trading address	Unit 4 Redhouse Farm, Brighton Road, Newtimber, Hassocks, West Sussex BN6 9BS
Text of notice	All future documents in these proceedings other than those set out in R1.50(2) of the Insolvency (England and Wales) Rules 2016 will be made available for viewing and downloading on a website without further notice to the recipient. The office holder will not be obliged to deliver any such documents unless requested using the contact details below. A recipient of this notice may at any time request a hard copy of any or all of the following – (i) All documents currently available for viewing on the website (ii) All future documents which made be made available there

Registered name of Company	*Retail Development Partnership Nominee Ltd*
Registered number	05490322
Former registered name *Include any former name under which the Company was registered in the 12 months prior to resolution to wind up*	Albourne General Partner Nominee Ltd
Trading names or styles *Include any under which either the Company carried on business or debts owed to a creditor were incurred*	
Registered office	2nd Floor,110 Cannon Street, London, EC4N 6EU
Principal trading address	Unit 4 Redhouse Farm, Brighton Road, Newtimber, Hassocks, West Sussex BN6 9BS
Text of notice	All future documents in these proceedings other than those set out in R1.50(2) of the Insolvency (England and Wales) Rules 2016 will be made available for viewing and downloading on a website without further notice to the recipient. The office holder will not be obliged to deliver any such documents unless requested using the contact details below. A recipient of this notice may at any time request a hard copy of any or all of the following – (i) All documents currently available for viewing on the website (ii) All future documents which made be made available there

Registered name of Company	*Driffield Cattle Market Company Ltd*
Registered number	173178
Former registered name ***Include any former name under which the Company was registered in the 12 months prior to resolution to wind up***	
Trading names or styles ***Include any under which either the Company carried on business or debts owed to a creditor were incurred***	
Registered office	2nd Floor,110 Cannon Street, London, EC4N 6EU
Principal trading address	Unit 4 Redhouse Farm, Brighton Road, Newtimber, Hassocks, West Sussex BN6 9BS
Text of notice	All future documents in these proceedings other than those set out in R1.50(2) of the Insolvency (England and Wales) Rules 2016 will be made available for viewing and downloading on a website without further notice to the recipient. The office holder will not be obliged to deliver any such documents unless requested using the contact details below. A recipient of this notice may at any time request a hard copy of any or all of the following – (i) All documents currently available for viewing on the website (ii) All future documents which made be made available there

Names, IP numbers, firm names and addresses of office holder(s)	Philip James Watkins (IP number 009626) of FRP Advisory LLP, 2nd Floor, 110 Cannon Street, London, EC4N 6EU Philip Lewis Armstrong (IP number 9397) of FRP Advisory LLP, 2nd Floor, 110 Cannon Street, London, EC4N 6EU
Nature of appointment	Joint Administrator
Date of appointment of office holder(s)	20 September 2016
Contact information for office holder(s) *Either an e-mail address or telephone number*	0203 005 4264 alistair.holtthomas@frpadvisory.com