


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  (full name of court)	Court case number  3246 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
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joint administrators of the above company attach a progress report for the period

(b) Insert date	From  (b) 7 March 2015	To  (b) 6 September 2015
	Signed  Joint Administrator	
	Dated  14 September 2015	

**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

Daniel R W Smith Grant Thornton UK LLP 30 Finsbury Square London EC2P 2YU	
DX Number	020 7184 4300 DX Exchange

THURSDAY

  
A08      17/09/2015      #420  
COMPANIES HOUSE

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  
Spinningfields  
Manchester M3 3EB

T +44 (0)161 953 6900  
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[www.grantthornton.co.uk](http://www.grantthornton.co.uk)

15 September 2015

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")  
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 David Duncley by the security trustee, The Royal Bank of Scotland plc (RBS), acting on behalf of the Senior Lenders on 19 April 2010, I now report on the progress of the administrations to 6 September 2015 and attach
- Appendix A, statutory information in respect of the Group companies
  - Appendix B, Form 2 24B, together with an account of our receipts and payments for the period from 7 March 2015 to 6 September 2015 and also for the administrations to date
  - Appendix C, supporting information in respect of our analysis of time costs
  - Appendix D, an analysis of our time costs as required by Statement of Insolvency Practice 9
  - Appendix E, an extract from the Insolvency Rules 1986 relating to creditors' rights to request additional information from the administrator (Rule 2 48A)
  - Appendix F, an extract from the Insolvency Rules 1986 relating to creditors' rights to challenge the administrator's remuneration or expenses, if excessive (Rule 2 109)
- 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

#### **Chartered Accountants**

Member firm within Grant Thornton International Ltd  
Grant Thornton UK LLP is a limited liability partnership registered in England and Wales No OC307742 Registered office Grant Thornton House, Melton Street, Euston Square London NW1 2EP  
A list of members is available from our registered office

Grant Thornton UK LLP is authorised and regulated by the Financial Services Authority for investment business.

A list of personnel permitted by Grant Thornton to accept appointments as insolvency practitioners and of their respective authorising bodies may be inspected at the above address

- 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 ten 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 and 16 March 2015

## **2 Progress report**

- 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. Since our appointment, three homes have been sold leaving a current portfolio of 61 homes which are leased to third party operators
- 2 3 To facilitate the sale of the portfolio the properties were transferred to newly formed subsidiary companies immediately following our appointment. These subsidiary companies are subject to inter-company interest bearing loan arrangements in respect of the consideration for the transferred properties
- 2 4 The Joint Administrators have continued to collect rents due from the properties within the subsidiary companies. To date, c £55 million has been collected although note that this doesn't appear as a realisation in the receipts and payments accounts included in Appendix A. It is a realisation of the newly formed subsidiaries (which are 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 As documented in my previous progress reports, 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 to take over the operation of the SCG homes from 1 November 2011. Four Seasons are now the tenant in all but 2 of the homes.

2 10 For the former SCG homes transitioned to Four Seasons, we have agreed a rent level which is 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), we have the option of fixing the rent at a certain level, the formula for which has been agreed.

### **3 Recent & Future Strategy**

3 1 Prior to 2015, we had carried out two marketing campaigns for the portfolio, the first in 2010 and the second in 2013. No acceptable offer was received during either process.

3 2 During the first half of 2014, all of the Senior Lenders who held the debt due from the companies in administration sold their debt to other financial institutions.

3 3 Following discussions with the current Senior Lenders in the second half of 2014, we concluded that it was in the best interests of the 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 current Senior 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 the current Senior Lenders, we advised the Senior 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 current Senior Lenders, we have now in receipt of an offer from a company owned by the current Senior Lenders. Documentation for the sale is currently being finalised and we expect to conclude the sale in the next 28 days.

### **4 Funding of the Administrations**

4 1 At the time of the appointments, the Senior Lenders executed a funding agreement to meet the costs of the administrations. These funds were to be reimbursed from asset realisations.

4 2 Following the sale of the original Senior 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

### **Other assets noted in the companies' balance sheets**

- 5 5 Accounts have been prepared to the date of the appointments and these identify that the sum due to Loyds Nursing Homes UK Limited in respect of the inter-company debtors at the time of appointment was £193m Loyds Nursing Homes UK Limited has also invested in the subsidiary companies via its shareholdings The book value of the shares was £5 2m
- 5 6 These sums primarily represent the funds transferred to the property owning companies to fund the property acquisitions The realisations of the inter-company debt is dependent upon the realisations of the freehold property held by the property owning companies

### **Liabilities**

#### **Secured Creditors**

- 5 7 RBS act as security trustee for the secured group of 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 exposure at the time of appointment was £192 4m, split into various tranches
- 5 8 As disclosed in the receipts and payments accounts at Appendix B, c £44 7 million has been distributed to date to the Senior Lenders in payment of capital and interest Of this, c £2 7 million has been distributed since our last report

#### **Preferential Creditors**

- 5 9 There were no known preferential creditors as at the date of the appointments

#### **Unsecured Creditors**

- 5 10 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 11 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 12 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 my 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 last year, 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 earlier this year, giving a revised date for automatic termination of 18 October 2015.
- 6 6 As detailed in section 3 of this report, the Group's assets are yet to be realised in full. Accordingly, the joint administrators are making an application to the Court to extend the administrations for a further six month period.
- 6 7 The primary reason for requesting the extensions of the time limit is to grant sufficient time for the realisation of the Group's assets and for all outstanding issues relating to the Administrations to be completed.
- 6 8 If granted, the application for the extensions will give a revised automatic termination date of 18 April 2016.

## **7 Joint administrators' remuneration and expenses**

- 7 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 Senior 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.
- 7 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.
- 7 3 Total consolidated time costs for these administrations as a whole are £3,840,607 which represents 9,384 hours at an average hourly rate of £409.28. Of this amount, £1,935,747 has been billed and paid with the authority of the Secured Creditors. The remaining £1,904,860 of time costs currently remains unpaid.
- 7 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

- 7.5 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
- 7.6 Further background information regarding the fees of administrators can be found at [www.insolvency-practitioners.org.uk](http://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
- 7.7 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
- 7.8 These costs are in addition to our time costs detailed in Section 7.3 and have been authorised by the Senior Lenders

## **8 Contact details**

- 8.1 Please contact Jon Deverick ([jon.n.deverick@uk.gt.com](mailto: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



Daniel Smith  
Joint Administrator

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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 Reichstener P Den Hollander T Casan	J Munwylor L Reichstener P Den Hollander T Casan	J Munwylor L Reichstener P Den Hollander T Casan	J Munwylor L Reichstener P Den Hollander T Casan	J Munwylor L Reichstener 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	4019000 ordinary share at £401900 total nominal value
Directors	J Munwylor L Reichstener P Den Hollander T Casan	J Munwylor L Reichstener P Den Hollander T Casan	J Munwylor L Reichstener P Den Hollander T Casan	J Munwylor L Reichstener P Den Hollander T Casan



## Appendix B

### Form 2.24B – Loyds Nursing Homes UK Limited

Rule 2.47		Form 2.24B(CH)	
<b>The Insolvency Act 1986</b> <b>Administrator's progress report</b>			
<b>Name of Company</b> Loyds Nursing Homes UK Limited		<b>Company number</b> 05550178	
<b>In the</b> High Court of Justice Chancery Division, Companies Court <small>(full name of court)</small>		<b>Court case number</b> 3238 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%;"><b>We (a)</b> Daniel R W Smith Grant Thornton UK LLP 30 Finsbury Square London EC2P 2YU</div><div style="width: 45%;"><b>David J Dunckley</b> 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>	<b>From</b> (b) 7 March 2015		<b>To</b> (b) 6 September 2015
<div style="display: flex; justify-content: space-between;"><div><b>Signed</b></div><div>_____</div></div> <div style="display: flex; justify-content: space-between;"><div></div><div><b>Joint Administrator</b></div></div> <div style="display: flex; justify-content: space-between;"><div><b>Dated</b></div><div>14 September 2015</div></div>			
<b>Contact Details.</b> <div style="display: flex;"><div style="width: 60%; padding-right: 10px;"><p>You do not have to give any contact information to the box opposite but if you do it will help Companies House to contact you if there is a query on the form</p><p>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><b>Daniel R W Smith</b> Grant Thornton UK LLP 30 Finsbury Square London EC2P 2YU</div><div><b>020 7184 4300</b> DX Exchange</div></div><div style="display: flex; justify-content: space-between;"><div><b>DX Number</b></div><div></div></div></div></div>			
<div style="display: flex; align-items: center;"><div style="border: 1px solid black; width: 150px; height: 30px; margin-right: 10px;"></div><div><b>Companies House receipt date barcode</b></div></div> <div style="margin-top: 10px;"><b>When you have completed and signed this form, please send it to the Registrar of Companies at:-</b> <b>Companies House, Crown Way, Cardiff CF14 3UZ DX 38850 Cardiff</b></div>			

**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 06 September 2015**

	Period from 07/03/15 to 06/09/15	Period from 19/04/10 to 06/09/15
<b>RECEIPTS</b>	<b>£</b>	<b>£</b>
Loan - Loyds Propco No 1 Limited	127,742 66	24,768,699 94
Loan - Loyds Propco No 2 Limited	4,961 66	2,021,469 98
Loan - Churchill Court Propco Limited	(5,944 15)	402,272 47
Loan - Loyds Crown Chiltern Limited	(5,925 05)	1,001,764 21
Interest - Loyds Propco No 1 Limited	1,466,968 80	16,515,462 01
Interest - Loyds Propco No 2 Limited	131,594 87	1,450,747 21
Interest - Churchill Court Propco Limited	23,951 19	310,758 92
Interest - Loyds Crown Chiltern Limited	38,017 85	553,393 31
Insurance refund	-	1,588 02
Refund	-	164 00
Cash at Bank	-	5,769 09
Bank Interest	-	42 72
	<u>1,781,367 83</u>	<u>47,032,131 87</u>
<b>PAYMENTS</b>		
Joint Administrators' Fees	19,401 55	66,825 63
Legal Fees	90,490 26	227,666 33
Law Debenture	-	4,458 83
Statutory Advertising	-	90 71
Professional Fees	-	3,833 33
Irrecoverable VAT	21,882 11	58,515 95
Bank fees	(15 00)	517 00
Capital - Senior Lenders	770,544 42	23,722,056 49
Capital - Hedge Counter Party	75,459 92	2,186,350 71
Interest - Senior Lenders	1,461,122 17	16,989,911 88
Interest - Hedge Counter Party	449,932 56	1,840,449 56
	<u>2,888,817 99</u>	<u>45,100,676 42</u>
<b>Balance in hand</b>	<u><b>(1,107,450.16)</b></u>	<u><b>1,931,455 45</b></u>

**Appendix B**  
**Form 2.24B – Churchill Court Propco Limited**

<b>Rule 2.47</b>		<b>Form 2.24B(CH)</b>	
<b>The Insolvency Act 1986</b> <b>Administrator's progress report</b>			
<div style="border: 1px solid black; padding: 2px;">Name of Company <b>Churchill Court Propco Limited</b></div>		<div style="border: 1px solid black; padding: 2px;">Company number <b>05416743</b></div>	
<div style="border: 1px solid black; padding: 2px;">In the High Court of Justice Chancery Division, Companies Court <small>(full name of court)</small></div>		<div style="border: 1px solid black; padding: 2px;">Court case number <b>3246 of 2010</b></div>	
<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%;"><b>We (a)</b> Daniel R W Smith Grant Thornton UK LLP 30 Finsbury Square London EC2P 2YU</div><div style="width: 45%;"><b>David J Dunckley</b> 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>	<div style="display: flex; justify-content: space-between;"><div style="width: 45%;"><b>From</b> <div style="border: 1px solid black; padding: 2px;"><b>(b) 7 March 2015</b></div></div><div style="width: 45%;"><b>To</b> <div style="border: 1px solid black; padding: 2px;"><b>(b) 6 September 2015</b></div></div></div>		
<div style="display: flex; justify-content: space-between;"><div><b>Signed</b></div><div>_____ <small>Joint Administrator</small></div></div>			
<div style="display: flex; justify-content: space-between;"><div><b>Dated</b></div><div>_____ <b>14 September 2015</b></div></div>			
<b>Contact Details.</b> <div style="display: flex;"><div style="width: 40%; padding-right: 10px;"><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><div style="border: 1px solid black; padding: 5px;"><div style="display: flex; justify-content: space-between;"><div><b>Daniel R W Smith</b> Grant Thornton UK LLP 30 Finsbury Square London EC2P 2YU</div><div><b>020 7164 4300</b> DX Exchange</div></div><div style="display: flex; justify-content: space-between; margin-top: 5px;"><div><b>DX Number</b></div><div></div></div></div></div>			
<div style="display: flex; justify-content: space-between;"><div style="width: 40%; border: 1px solid black; padding: 5px;"><b>Companies House receipt date barcode</b></div><div style="width: 55%; padding-top: 10px;"><small>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 33060 Cardiff</small></div></div>			

**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 06 September 2015**

	Period from 07/03/15 to 06/09/15	Period from 19/04/10 to 06/09/15
<b>RECEIPTS</b>	<b>£</b>	<b>£</b>
Loan - Bruchmen No 5 Limited	57,470 65	588,333 00
Interest - Bruchmen No 5 Limited	23,951 19	310,758 92
	<u>81,421 85</u>	<u>899,091 91</u>
<b>PAYMENTS</b>		
Joint Administrators' Fees	21,680 88	65,758 35
Legal Fees	19,701 02	70,971 99
Law Debenture	2,158 15	6,624 82
Data Room Costs	-	113 17
Statutory Advertising	-	90 71
Professional Fees	7,822 14	11,655 47
Agents fees	3,490 57	3,490 57
Insurance	265 55	265 55
Sundry trade costs	169 00	169 00
Bordereaux	-	5 33
Irrecoverable VAT	8,127 49	26,915 57
Loan - Loyds Nursing Homes UK Limited	(5,944 15)	402,272 47
Interest - Loyds Nursing Homes UK Limited	23,951 19	310,758 92
	<u>81,421 85</u>	<u>899,091 91</u>
<b>Balance in hand</b>	<u>-</u>	<u>-</u>

## 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

(full name of court)

Court case number  
3252 of 2010

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

We (s)  
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 March 2015

(b) 6 September 2015

Signed

Joint Administrator

Dated

14 September 2015

#### 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 4UZ DX 88850 Cardiff

## 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 06 September 2015

	Period from 07/03/15 to 06/09/15	Period from 19/04/10 to 06/09/15
<b>RECEIPTS</b>	<b>£</b>	<b>£</b>
Loan - Crown Albany Care Limited	10,744 93	728,243 13
Loan - Chiltern Care Holdings Limited	-	375,355 35
Interest - Crown Albany Care Limited	38,017 85	516,624 62
Interest - Chiltern Care Holdings Limited	-	36,768 68
	<u>48,762 78</u>	<u>1,656,991 78</u>
<b>PAYMENTS</b>		
Joint Administrators' Fees	7,316 80	28,396 40
Legal Fees	6,610 33	49,286 12
Law Debenture	-	4,466 67
Statutory Advertising	-	90 71
Professional Fees	-	3,833 33
Irrecoverable VAT	2,742 84	15,761 02
Loan - Loyds Nursing Homes UK Limited	(5,925 05)	1,001,764 21
Interest - Loyds Nursing Homes UK Limited	38,017 85	553,393 31
	<u>48,762 78</u>	<u>1,656,991 78</u>
<b>Balance in hand</b>	<u>-</u>	<u>-</u>

## Appendix B

### Form 2.24B – Loyds Propco Holdco Limited

Rule 2.47		Form 2.24B(CH)	
<b>The Insolvency Act 1986 Administrator's progress report</b>			
<b>Name of Company</b> Loyds Propco Holdco Limited		<b>Company number</b> 05372389	
<b>In the</b> High Court of Justice, Chancery Division, Companies Court <small>(full name of court)</small>		<b>Court case number</b> 1251 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%;"><b>We (a)</b> Daniel R W Smith Grant Thornton UK LLP 30 Finsbury Square London EC2P 2YU</div><div style="width: 45%;"><b>David J Dunkley</b> 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>	<b>From</b> (b) 7 March 2015		<b>To</b> (b) 6 September 2015
<div style="display: flex; justify-content: space-between;"><div><b>Signed</b></div><div>_____ Joint Administrator</div></div> <div style="display: flex; justify-content: space-between; margin-top: 10px;"><div><b>Dated</b></div><div>_____ 14 September 2015</div></div>			
<b>Contact Details</b> <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; height: 30px; margin-bottom: 5px;"></div> <b>Companies House receipt date barcode</b>		<div style="border: 1px solid black; padding: 5px;"><div style="display: flex; justify-content: space-between;"><div><b>Daniel R W Smith</b> Grant Thornton UK LLP 30 Finsbury Square London EC2P 2YU</div><div><b>DX Number</b> 020 7184 4300 DX Exchange</div></div></div>	
<small>When you have completed and signed this form please send it to the Registrar of Companies at: Companies House, Crown Way, Cardiff CF14 8UZ DX 33060 Cardiff</small>			

## 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 06 September 2015

	Period from 07/09/13 to 06/03/14	Period from 19/04/10 to 06/09/15
RECEIPTS	£	£
	<hr/>	<hr/>
	<hr/>	<hr/>
PAYMENTS		
	<hr/>	<hr/>
	<hr/>	<hr/>
Balance in hand	<hr/>	<hr/>



**Appendix B**  
**Form 2.24B – Crown Albany Care Limited**

<b>Rule 2.47</b>	<b>Form 2.24B(CH)</b>
<b>The Insolvency Act 1986</b> <b>Administrator's progress report</b>	
<div style="border: 1px solid black; padding: 2px;">Name of Company <b>Crown Albany Care Limited</b></div>	<div style="border: 1px solid black; padding: 2px;">Company number <b>03654980</b></div>
<div style="border: 1px solid black; padding: 2px;">In the High Court of Justice, Chancery Division, Companies Court <small>(full name of court)</small></div>	<div style="border: 1px solid black; padding: 2px;">Court case number <b>3243 of 2010</b></div>
<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%;"><b>We (a)</b> Daniel R W Smith Grant Thornton UK LLP 30 Finsbury Square London EC2P 2YU</div><div style="width: 45%;"><b>David J Dunctley</b> 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>	<div style="display: flex; justify-content: space-between;"><div style="width: 45%;"><div style="border: 1px solid black; padding: 2px;">From <b>(b) 7 March 2015</b></div></div><div style="width: 45%;"><div style="border: 1px solid black; padding: 2px;">To <b>(b) 6 September 2015</b></div></div></div>
Signed _____ <div style="text-align: center; margin-left: 100px;">Joint Administrator</div>	
Dated _____ <div style="text-align: center; margin-left: 100px;">14 September 2015</div>	
<b>Contact Details:</b> <div style="display: flex; justify-content: space-between;"><div style="width: 60%;"><p><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</small></p><p><small>The contact information that you give will be visible to searchers of the public record</small></p></div><div style="width: 35%; border: 1px solid black; padding: 5px;"><div style="border-bottom: 1px solid black; margin-bottom: 5px;"><b>Daniel R W Smith</b> Grant Thornton UK LLP 30 Finsbury Square London EC2P 2YU</div><div style="display: flex; justify-content: space-between;"><div style="width: 60%;">DX Number</div><div style="width: 40%; border-left: 1px solid black; padding-left: 5px;">020 7184 4300 DX Exchange</div></div></div></div>	
<div style="border: 1px solid black; height: 30px; width: 100%;"></div> <p style="text-align: center; font-size: small;">Companies House receipt date barcode</p>	<p 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 33060 Cardiff</p>

## **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 06 September 2015**

	<b>Period from 07/03/15 to 06/09/15</b>	<b>Period from 19/04/10 to 06/09/15</b>
<b>RECEIPTS</b>	<b>£</b>	<b>£</b>
Loan - Bruchmen No 6 Limited	77,569 19	926,078 03
Interest - Bruchmen No 6 Limited	38,017 85	516,624 62
	<u>115,587 04</u>	<u>1,442,702 65</u>
<b>PAYMENTS</b>		
Joint Administrators' Fees	22,955 57	67,697 62
Legal Fees	20,852 63	78,403 32
Law Debenture	2,158 15	6,624 82
Data Room Costs	-	210 04
Statutory Advertising	-	90 71
Professional Fees	7,822 14	11,655 47
Agents fees	4,078 90	4,078 90
Insurance	182 53	182 53
Sundry trade costs	169 00	169 00
Bordereaux	-	9 89
Irrecoverable VAT	8,605 33	28,712 59
Loan - Loyds Crown Chiltern Limited	10,744 93	728,243 13
Interest - Loyds Crown Chiltern Limited	38,017 85	516,624 62
	<u>115,587 04</u>	<u>1,442,702 65</u>
<b>Balance in hand</b>	<u>-</u>	<u>-</u>

**Appendix B**  
**Form 2.24B – Chiltern Care Holdings Limited**

<b>Rule 2.47</b>		<b>Form 2.24B(CH)</b>	
<b>The Insolvency Act 1986</b> <b>Administrator's progress report</b>			
<b>Name of Company</b> Chiltern Care Holdings Limited		<b>Company number</b> 03295752	
<b>In the</b> High Court of Justice, Chancery Division, Companies Court <small>(full name of court)</small>		<b>Court case number</b> 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%;"><b>We (a)</b> Daniel R W Smith Grant Thornton UK LLP 30 Finsbury Square London EC2P 2YU</div><div style="width: 45%;"><b>David J Duncley</b> 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>	<b>From</b> (b) 7 March 2015		<b>To</b> (b) 6 September 2015
<div style="display: flex; justify-content: space-between;"><div><b>Signed</b></div><div>_____</div></div> <div style="display: flex; justify-content: space-between;"><div></div><div><b>Joint Administrator</b></div></div> <div style="display: flex; justify-content: space-between;"><div><b>Dated</b></div><div>_____</div></div> <div style="display: flex; justify-content: space-between;"><div></div><div><b>14 September 2015</b></div></div>			
<b>Contact Details.</b> <div style="display: flex;"><div style="width: 40%; padding-right: 10px;"><p><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</small></p><p><small>The contact information that you give will be visible to searchers of the public record</small></p></div><div style="border: 1px solid black; padding: 5px; width: 60%;"><div style="display: flex; justify-content: space-between;"><div><b>Daniel R W Smith</b> Grant Thornton UK LLP 30 Finsbury Square London EC2P 2YU</div><div><b>020 7184 4300</b> DX Exchange</div></div><div style="display: flex; justify-content: space-between; border-top: 1px solid black; margin-top: 5px;"><div><b>DX Number</b></div><div></div></div></div></div>			

When you have completed and signed this form, please send it to the Registrar of Companies at:-  
**Companies House Crown Way, Cardiff CF14 8UZ 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 06 September 2015**

	<b>Period from 07/03/15 to 06/09/15</b>	<b>Period from 19/04/10 to 06/09/15</b>
<b>RECEIPTS</b>	<b>£</b>	<b>£</b>
Loan - Bruchmen No 7 Limited	368 55	375,723 89
Interest - Bruchmen No 7 Limited	-	36,768 68
	<u>368 55</u>	<u>412,492 58</u>
<b>PAYMENTS</b>		
Light and heat	368 55	368 55
Loan - Loyds Crown Chiltern Limited	-	375,355 35
Interest - Loyds Crown Chiltern Limited	-	36,768 68
	<u>368 55</u>	<u>412,492 58</u>
<b>Balance in hand</b>	<u>(0 00)</u>	<u>-</u>

**Appendix B**  
**Form 2.24B – Loyds Propco No.2 Limited**

<b>Rule 2.47</b>		<b>Form 2.24B(CH)</b>					
<b>The Insolvency Act 1986</b> <b>Administrator's progress report</b>							
<div style="border: 1px solid black; padding: 2px;"><b>Name of Company</b> Loyds Propco No. 2 Limited</div>		<div style="border: 1px solid black; padding: 2px;"><b>Company number</b> 05403019</div>					
<div style="border: 1px solid black; padding: 2px;"><b>In the</b> High Court of Justice: Chancery Division, Companies Court <small>(full name of court)</small></div>		<div style="border: 1px solid black; padding: 2px;"><b>Court case number</b> 3249 of 2010</div>					
<small>(a) Insert full name(s) and address(es) of administrator(s)</small>	<table style="width: 100%; border: none;"><tr><td style="width: 50%; border: none; vertical-align: top;"><b>We (a)</b> Daniel R W Smith Grant Thornton UK LLP 30 Finsbury Square London EC2P 2YU</td><td style="width: 50%; border: none; vertical-align: top;"><b>David J Dunckley</b> Grant Thornton UK LLP 30 Finsbury Square London EC2P 2YU</td></tr></table>			<b>We (a)</b> Daniel R W Smith Grant Thornton UK LLP 30 Finsbury Square London EC2P 2YU	<b>David J Dunckley</b> Grant Thornton UK LLP 30 Finsbury Square London EC2P 2YU		
<b>We (a)</b> Daniel R W Smith Grant Thornton UK LLP 30 Finsbury Square London EC2P 2YU	<b>David J Dunckley</b> Grant Thornton UK LLP 30 Finsbury Square London EC2P 2YU						
<b>Joint administrators of the above company attach a progress report for the period</b>							
<small>(b) Insert date</small>	<div style="border: 1px solid black; padding: 2px;"><b>From</b> (b) 7 March 2015</div>	<div style="border: 1px solid black; padding: 2px;"><b>To</b> (b) 6 September 2015</div>					
<table style="width: 100%; border: none;"><tr><td style="width: 30%;"><b>Signed</b></td><td style="border-bottom: 1px solid black; text-align: center;">Joint Administrator</td></tr><tr><td><b>Dated</b></td><td style="border-bottom: 1px solid black; text-align: center;">14 September 2015</td></tr></table>				<b>Signed</b>	Joint Administrator	<b>Dated</b>	14 September 2015
<b>Signed</b>	Joint Administrator						
<b>Dated</b>	14 September 2015						
<b>Contact Details:</b> <div style="display: flex; justify-content: space-between; align-items: flex-start;"><div style="width: 40%; font-size: small;"><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.</p><p>The contact information that you give will be visible to searchers of the public record.</p></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> <div style="display: flex; justify-content: space-between; align-items: flex-start; margin-top: 10px;"><div style="width: 40%; border: 1px solid black; height: 30px; text-align: center; font-size: small;">Companies House receipt date barcode</div><div style="width: 55%; font-size: small;"><p>When you have completed and signed this form please send it to the Registrar of Companies at:- Companies House, Crown Way, Cardiff CF14 4UZ DX 35960 Cardiff</p></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						

## **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 06 September 2015**

	<b>Period from 07/03/15 to 06/09/15</b>	<b>Period from 19/04/10 to 06/09/15</b>
<b>RECEIPTS</b>	<b>£</b>	<b>£</b>
Loan - Bruchmen No 4 Limited	189,607 38	2,441,811 57
Interest - Bruchmen No 4 Limited	131,594 87	1,450,747 21
	<u>321,202 26</u>	<u>3,892,558 78</u>
<b>PAYMENTS</b>		
Joint Administrators' Fees	66,851 33	178,900 38
Legal Fees	60,850 61	139,426 26
Law Debenture	8,632 62	13,099 29
Data Room Costs	-	428 45
Statutory Advertising	-	90 71
Professional Fees	7,822 14	11,655 47
Agents fees	14,557 52	14,557 52
Insurance	702 02	702 02
Sundry trade costs	169 00	169 00
Bordereaux	-	20 18
Irrecoverable VAT	25,060 49	61,292 31
Loan - Loyds Nursing Homes UK Limited	4,961 66	2,021,469 98
Interest - Loyds Nursing Homes UK Limited	131,594 87	1,450,747 21
	<u>321,202 26</u>	<u>3,892,558 78</u>
<b>Balance in hand</b>	<u>-</u>	<u>-</u>

**Appendix B**  
**Form 2.24B – Loyds Propco No.1 Limited**

<b>Rule 2.47</b>		<b>Form 2.24B(CH)</b>					
<b>The Insolvency Act 1986</b> <b>Administrator's progress report</b>							
<div style="border: 1px solid black; padding: 2px;"><b>Name of Company</b> Loyds Propco No 1 Limited</div>		<div style="border: 1px solid black; padding: 2px;"><b>Company number</b> 05372227</div>					
<div style="border: 1px solid black; padding: 2px;"><b>In the</b> High Court of Justice, Chancery Division, Companies Court <small>(full name of court)</small></div>		<div style="border: 1px solid black; padding: 2px;"><b>Court case number</b> 3242 of 2010</div>					
<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%;"><b>We (a)</b> Daniel R W Smith Grant Thornton UK LLP 30 Finsbury Square London EC2P 2YU</div><div style="width: 45%;"><b>David J Duncanson</b> Grant Thornton UK LLP 30 Finsbury Square London EC2P 2YU</div></div>						
<p style="text-align: center;">Joint administrators of the above company attach a progress report for the period</p> <table style="width: 100%;"><tr><td style="width: 50%; text-align: center;"><small>(b) Insert date</small></td><td style="width: 50%; text-align: center;"><small>To</small></td></tr><tr><td style="text-align: center;"><div style="border: 1px solid black; padding: 2px;">(b) 7 March 2015</div></td><td style="text-align: center;"><div style="border: 1px solid black; padding: 2px;">(b) 6 September 2015</div></td></tr></table>				<small>(b) Insert date</small>	<small>To</small>	<div style="border: 1px solid black; padding: 2px;">(b) 7 March 2015</div>	<div style="border: 1px solid black; padding: 2px;">(b) 6 September 2015</div>
<small>(b) Insert date</small>	<small>To</small>						
<div style="border: 1px solid black; padding: 2px;">(b) 7 March 2015</div>	<div style="border: 1px solid black; padding: 2px;">(b) 6 September 2015</div>						
<table style="width: 100%;"><tr><td style="width: 30%;"><b>Signed</b></td><td style="border-bottom: 1px solid black; text-align: center;">Joint Administrator</td></tr><tr><td><b>Dated</b></td><td style="border-bottom: 1px solid black; text-align: center;">14 September 2015</td></tr></table>				<b>Signed</b>	Joint Administrator	<b>Dated</b>	14 September 2015
<b>Signed</b>	Joint Administrator						
<b>Dated</b>	14 September 2015						
<b>Contact Details:</b> <div style="display: flex;"><div style="width: 40%; font-size: small; 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.</p><p>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: 60%;"><div style="display: flex; justify-content: space-between;"><div><b>Daniel R W Smith</b> Grant Thornton UK LLP 30 Finsbury Square London EC2P 2YU</div><div style="text-align: right; font-size: x-small;">020 7184 4300 DX Exchange</div></div><div style="display: flex; justify-content: space-between; margin-top: 5px;"><div style="width: 60%;">DX Number</div><div style="width: 40%;"></div></div></div></div>							
<table style="width: 100%;"><tr><td style="width: 30%; border: 1px solid black; height: 30px; vertical-align: bottom; text-align: center; font-size: x-small;">Companies House receipt date barcode</td><td style="width: 70%; font-size: x-small; padding-top: 10px;">When you have completed and signed this form, please send it to the Registrar of Companies at:- Companies House, Crown Way, Cardiff CF14 4UZ, DX 58660 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 4UZ, DX 58660 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 4UZ, DX 58660 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 06 September 2015**

	<b>Period from 07/03/15 to 06/09/15</b>	<b>Period from 19/04/10 to 06/09/15</b>
<b>RECEIPTS</b>	<b>£</b>	<b>£</b>
Loan - Bruchmen No 1 Limited	944,032 23	10,504,845 85
Loan - Bruchmen No 2 Limited	852,221 78	9,486,932 32
Loan - Bruchmen No 3 Limited	752,651 68	9,317,011 26
Interest - Bruchmen No 1 Limited	514,285 02	5,396,229 88
Interest - Bruchmen No 2 Limited	467,365 99	5,509,329 74
Interest - Bruchmen No 3 Limited	485,317 79	5,609,902 39
	<u>4,015,874 49</u>	<u>45,824,251 44</u>
<b>PAYMENTS</b>		
Joint Administrators' Fees	847,390 49	2,149,573 35
Legal Fees	771,814 67	1,236,331 34
Law Debenture	120,317 20	124,783 87
Data Room Costs	-	5,448 84
Statutory Advertising	-	90 71
Professional Fees	145,240 76	149,074 09
Agents fees	209,781 25	209,781 25
Sundry trade costs	506 99	506 99
Bordereaux	-	256 60
Insurance	8,451 32	8,693 90
Agents Fees	-	3,250 00
Irrecoverable VAT	317,660 35	652,298 55
Loan - Loyds Nursing Homes UK Limited	127,742 66	24,768,699 94
Interest - Loyds Nursing Homes UK Limited	1,466,968 80	16,515,462 01
	<u>4,015,874 49</u>	<u>45,824,251 44</u>
<b>Balance in hand</b>	<u>-</u>	<u>(0.00)</u>



**Appendix B**  
**Form 2.24B – Loyds CareCo UK Limited**

<b>Rule 2.47</b>		<b>Form 2.24B(CH)</b>	
<b>The Insolvency Act 1986</b> <b>Administrator's progress report</b>			
<b>Name of Company</b> Loyds CareCo UK Limited		<b>Company number</b> 05296598	
<b>In the</b> High Court of Justice Chancery Division, Companies Court <small>(Full name of court)</small>		<b>Court case number</b> 3237 of 2010	
<b>(a) Insert full name(s) and address(es) of administrator(s)</b>	<div style="display: flex; justify-content: space-between;"><div style="width: 45%;"><b>We (a)</b> Daniel R W Smith Grant Thornton UK LLP 30 Finsbury Square London EC2P 2YU</div><div style="width: 45%;"><b>David J Dunctley</b> 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>From</b> <b>(b) 7 March 2015</b>		<b>To</b> <b>(b) 6 September 2015</b>	
<b>Signed</b> _____ <div style="text-align: center;">Joint Administrator</div>			
<b>Dated</b> <u>14 September 2015</u>			
<b>Contact Details:</b> <div style="display: flex; justify-content: space-between;"><div style="width: 45%;"><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.</p><p>The contact information that you give will be visible to searchers of the public record.</p></div><div style="width: 50%; border: 1px solid black; padding: 5px;"><div style="display: flex; justify-content: space-between;"><div><b>Daniel R W Smith</b> Grant Thornton UK LLP 30 Finsbury Square London EC2P 2YU</div><div><b>DX Number</b> 020 7184 4300 DX Exchange</div></div></div></div>			
<b>Companies House receipt date barcode</b>		<b>When you have completed and signed this form please send it to the Registrar of Companies at:-</b> Companies House, Crown Way, Cardiff CF14 6UZ DX 33060 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 06 September 2015

	Period from 07/03/15 to 06/09/15	Period from 19/04/10 to 06/09/15
RECEIPTS	£	£
	<hr/>	<hr/>
	<hr/>	<hr/>
PAYMENTS		
	<hr/>	<hr/>
	<hr/>	<hr/>
Balance in hand	<hr/>	<hr/>

## **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	740
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.

For your information, out of pocket expenses of £481 were incurred in the period from 7 March 2015 to 6 September 2015 which related to £466 for travel costs (excluding mileage), £12 for telephone costs and £3 for courier costs. Please note that these were not necessarily paid in the period.

### Statement of Insolvency Practice 9 time costs analysis

[illegible][illegible]

**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