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 5 1 4 1 5 5
Company name in full	City Living Developments (Ipswich) Limited

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

2 Administrator's name

Full forename(s)	Graham
Surname	Bushby

3 Administrator's address

Building name/number	25 Farringdon Street
Street	
Post town	London
County/Region	
Postcode	E C 4 A 4 A B
Country	

4 Administrator's name ❶

Full forename(s)	Bruce
Surname	Mackay

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

5 Administrator's address ❷

Building name/number	25 Farringdon Street
Street	
Post town	London
County/Region	
Postcode	E C 4 A 4 A B
Country	

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

6 Period of progress report

From date	23 06 2021
To date	22 12 2021

7 Progress report

☒ I attach a copy of the progress report

8 Sign and date

Administrator's signature	Signature X X
Signature date	14 01 2022

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	Louise Carman
Company name	RSM UK Restructuring Advisory LLP
Address	Blenheim House
	Newmarket Road
Post town	Bury St Edmunds
County/Region	Suffolk
Postcode	I P 3 3 3 S B
Country	
DX	
Telephone	01284 763311

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

Continuation page
Name and address of insolvency practitioner

✓ **What this form is for**
Use this continuation page to tell us about another insolvency practitioner where more than 2 are already jointly appointed. Attach this to the relevant form. ❶
Use extra copies to tell us of additional insolvency practitioners.

✗ **What this form is NOT for**
You can't use this continuation page to tell us about an appointment, resignation, removal or vacation of office.

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

All fields are mandatory unless specified or indicated by *

1 Appointment type

Tick to show the nature of the appointment:

- ☑ Administrator
- ☐ Administrative receiver
- ☐ Receiver
- ☐ Manager
- ☐ Nominee
- ☐ Supervisor
- ☐ Liquidator
- ☐ Provisional liquidator

❶ You can use this continuation page with the following forms:
- VAM1, VAM2, VAM3, VAM4, VAM6, VAM7
- CVA1, CVA3, CVA4
- AM02, AM03, AM04, AM05, AM06, AM07, AM08, AM09, AM10, AM12, AM13, AM14, AM19, AM20, AM21, AM22, AM23, AM24, AM25
- REC1, REC2, REC3
- LIQ2, LIQ3, LIQ05, LIQ13, LIQ14,
- WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

2 Insolvency practitioner's name

Full forename(s)	George
Surname	Maloney

3 Insolvency practitioner's address

Building name/number	Trinity House
Street	Charleston Road
	Ranelagh
Post town	Dublin 6
County/Region	
Postcode	I r e l a n d
Country	

CITY LIVING DEVELOPMENTS (IPSWICH) LIMITED IN ADMINISTRATION

JOINT ADMINISTRATORS' PROGRESS REPORT
FOR THE SIX MONTH PERIOD TO 22 DECEMBER 2021

INTRODUCTION

Contact details

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

Primary office holder	Case manager
Graham Bushby	Louise Carman
RSM UK Restructuring Advisory LLP	RSM UK Restructuring Advisory LLP
25 Farringdon Street, London, EC4A 4AB	Blenheim House, Newmarket Rd, Bury St Edmunds, IP33 3SB
Tel: 020 3201 8000	Tel: 01284 763311

Basis of preparation

This report has been prepared solely to comply with the statutory requirements of the relevant legislation to provide creditors with information relating to the progress of the Administration. It should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

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

General guidance on the Administration process

You can find guidance on the different insolvency processes at the R3 website .
R3 is the trade association for the insolvency profession.

Contents

CONDUCT OF THE ADMINISTRATION

Realisation of assets

Land and property

As set out in previous reports, the completed residential units, all commercial units, and the unfurnished shell and core "Block A" have all been sold, leaving only the freehold interest in the Regatta Quay development to be realised.

Following protracted complications with the development and a marketing exercise, Heads of Terms and a draft contract for sale were agreed with the selected preferred bidder. The Section 5 notices were issued to leaseholders in August 2021 and expired in October 2021 with no offer being put forward. The prospective purchaser has completed their due diligence and the sale is therefore now progressing and expected to complete shortly, resulting in a benefit to the secured creditor, net of costs, of c£64,500.

Ground Rent

The reconciliation of the ground rent account for the year to 2020, less associated costs and both service and non-service charges has been received during the period and our managing agent, EWS, are holding a surplus of £10,519, as detailed in the attached receipts and payment account. The reconciliation for 2021 is outstanding, and there will then be a further element of income for the subsequent period up to the date of sale of the freehold development. Our Solicitors, Birketts, are liaising with EWS to agree the apportionment and further details will be provided in our next report.

You will recall from the previous reports that we were advised of arrears of service charge and ground rent of £31,525, which continue to accrue. It is anticipated that the prospective purchaser will settle the arrears as part of the sale of the freehold development and details will be provided in our next report.

The time costs incurred to date in respect of asset realisations are shown on the attached analysis of time costs.

Investigations

All investigative matters have previously been reported.

Case specific matters

During the period, approval was received from the secured creditor to settle the outstanding costs of Addleshaw Goddard LLP in relation to their costs for dealing with the previous extension of the Administration.

It also became apparent that it would not be possible to conclude the sale of the freehold development and deal with all closing and clearance matters before the expiry of the Administration. With the consent of the secured creditor, Addleshaw Goddard LLP were therefore again instructed to prepare and submit an application to Court to extend the Administration period for a further 12 months. The legal costs for this process are expected to be £4,750 plus VAT, Counsel's fee of £1,000 plus VAT and a Court fee of £95.

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

Statutory and case management matters

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

Statutory requirements

- statutory filing at Companies House, the Court and with other parties
- preparing, reviewing and issuing progress reports to creditors and other prescribed parties
- application for an extension to the period of the Administration, including all associated formalities
- general taxation matters, post appointment VAT returns and corporation tax returns and payments

Case management matters

- periodic case reviews, ongoing case planning and statutory, liaising with joint office holders
- maintaining and updating computerised case management records
- dealing with routine correspondence not attributable to other categories of work
- maintenance of cashiering records, bank accounts, receipts and payments, billing
- ongoing consideration of ethical, conflict & anti money laundering checks
- general administrative matters in relation to closing the case
- general discussions and approvals required from the secured creditor

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

Receipts and payments

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

OUTSTANDING MATTERS

Assets remaining to be realised

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

The assets remaining to be dealt with comprise the sale of the freehold ground rent investment, the collection of arrears and ongoing ground rent and service charge, net of costs.
The extent of future realisations is estimated at £130,000. Details of the work still required, and the anticipated costs are set out in the 'Conduct of the Administration' section above, and below.

Other outstanding matters

Other outstanding matters preventing closure relate to statutory reporting requirements, ongoing administration and cashiering, which will not provide a financial benefit to creditors and the payment of a final distribution to the secured creditor.

Extension of the Administration

The previous administrators obtained an extension of the administration for a period of 24 months by an order of the Court, to 22 December 2013.
On 26 November 2013, the administration was extended for a further two years to 22 December 2015, by an order of the Court.
On 14 December 2015, the administration was extended for a further year to 22 December 2016, by an order of the Court.
On 19 December 2016, the administration was extended for a further year to 22 December 2017, by an order of the Court.
On 13 December 2017, the administration was extended for a further year to 22 December 2018, by an order of the Court.
On 12 December 2018, the administration was extended for a further year to 22 December 2019, by an order of the Court.
On 11 December 2019, the administration was extended for a further year to 22 December 2020, by an order of the Court.
On 17 December 2020, the administration was extended for a further year to 22 December 2021, by an order of the Court.
On 16 December 2021, the administration was extended for a further year to 22 December 2022, by an order of the Court.

The Joint Administrators do not consider that a further extension to the period of the Administration will be required.

End of the Administration

It is currently anticipated that the Company will exit Administration by way of dissolution. However, in the event that the freehold interest cannot be sold, then the likely exit route will be a winding-up through the Court.

CREDITORS' CLAIMS AND DIVIDEND PROSPECTS

Dividend prospects

	Owed (£'000)	Paid to date (£'000)	Estimated future prospects (£'000)
Secured creditor	57,000	11,000	200
Preferential creditors	13	NIL	NIL
Unsecured creditors	11,000	NIL	NIL
Estimated Net Property	NIL	NIL	NIL
Estimated 'Prescribed Part' available for creditors	NIL	NIL	NIL

Prescribed Part

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

An estimate of the amounts available under the Net Property and Prescribed Part, if any, are detailed above.

Whilst there is a QFCH, it is estimated that they will not receive any funds under their floating charge and the Joint Administrators believe that the costs of distributing the Prescribed Part would be disproportionate to the benefits.

Agreement of claims

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

In this case, as there is no likelihood of a dividend being paid to any class of creditor, other than the secured creditor, no work has been done to agree creditors' claims, other than that necessary for the purposes of admitting claims for voting, where applicable.

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

Dividend payments

As noted above, there is unfortunately no likelihood of a dividend being paid to any class of creditor, other than the secured creditor, based on current information.

Creditor communication

The following work was done in the period to comply with legislation, best practice and to ensure creditors were kept informed:

- preparation and issuing of reports to creditors
- dealing with communication with creditors
- maintenance of schedules of creditors' claims (to log claims only)
- liaising with, and reporting to, the secured creditor

.

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

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

JOINT ADMINISTRATORS' FEES, COSTS AND EXPENSES

Guide to Administrator's fees and expenses

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

Relevant Approving Body

The secured creditor is the Relevant Approving Body responsible for approving the Joint Administrators' post appointment fee basis and, where applicable, 'Category 2' expenses. They will also be responsible for approving the payment of outstanding pre-Administration expenses. However, if a creditors' committee is established at any stage, this will become its responsibility and it will be the Relevant Approving Body.

Pre-administration costs

There were no un-paid pre-Administration costs

Post Appointment fees, costs and expenses

Basis of Remuneration

The basis of the Joint Administrators' remuneration is approved by the secured creditor (the Relevant Approving Body) on an annual basis. During the period, the Joint Administrators remuneration for the period to 31 December 2021 was approved in July 2021 on time costs capped at £48,915 plus VAT and disbursements estimated at £320 plus VAT.

Remuneration Charged

Legislation requires that 'remuneration charged' is reported. Remuneration is charged when the work to which it relates is done. It does not mean the Joint Administrators' fees have been paid. Amounts paid to date, if any, are shown in the attached receipts and payments account.

During the period, the fees charged by the Joint Administrators, on the basis of their time costs at RSM standard charge out rates totalled £45,535, representing 171 hours at an average charge out rate of £266 per hour. Fees drawn in the period total £44,632 plus VAT.

Further fee approval

The amount of fee that can be drawn is limited to the amount approved by the Relevant Approving Body, whether calculated on the basis of time, or for a fixed amount or a percentage rate, and cannot be either increased or the percentage rate changed, without their further approval.

As fees are approved on an annual basis, it will be necessary to seek further approval for additional fees for the work that will be undertaken from 1 January 2022 to realise the remaining assets, distribute funds to the secured creditor, deal with closing matters and conclude the administration.

Expenses and professional costs

The total costs and expenses estimated to be incurred by the Joint Administrators were previously estimated at £3.5m and include those incurred in the period. Future estimated costs are anticipated to be c£50,000. Amounts incurred in the period may include estimates where actual invoices have not been received. Amounts paid to date are shown in the attached receipts and payments account.

Category 1 expenses

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

Type of expense	Total estimated (£)	Incurred in period (£)
Postage	2,500	3
Storage	612	102
Bond	40	0
Statutory advertising	88	0
Travel	1,000	0
Telephone	130	0
Photocopying	442	0
Courier costs	200	0
Total	5,012	105

Category 2 expenses

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

The Relevant Approving Body has approved the payment of the 'Category 2' expenses, at the rates prevailing at the date they were incurred. Details of the current rates are set out below.

Type of expense	Total estimated (£)	Incurred in period (£)
Room hire (£25/80 per room)	0	0
Mileage (42.5p per mile)	800	0
Tracker reports (£10 per report)	0	0
Subsistence (£25 per night)	250	0
Total	1,050	0

Other professional costs

The office holders have retained various advisers based on their experience and expertise in order to realise the assets for the benefit of the secured creditor and these total £1.3m to date. These costs are not ordinarily subject to approval by the Relevant Approving Body, but in this case, these costs have been approved by the secured creditor, along with a review and approval by the Joint Administrators.

Due to the complex nature of the administration, various third parties have also been instructed to deal with the completion of works in relation to planning requirements, repairs, maintenance, fire safety and cladding reports and requirements at the development and these costs total £2.1m to date.

All payments made to date are detailed on the attached receipts and payments account. The payments made in the period relate to costs incurred in the previous period. Costs incurred in the period are c£8,850.

Creditors' right to information and ability to challenge fees

Creditors have a right to request further information about fees or expenses (other than pre-Administration costs) and to challenge such fees or expenses.

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

Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court that the fees charged, the basis fixed or expenses incurred by the Administrator are in all the circumstances excessive. Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of remuneration or incurring of the expenses in question.

Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of fees or incurring of the expenses in question.

Graham Bushby
RSM UK Restructuring Advisory LLP
Joint Administrator

Graham Bushby is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales
Bruce Mackay is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales
George Maloney is licensed to act as an Insolvency Practitioner in the UK by the Association of Chartered Certified Accountants

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

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

APPENDIX A - STATUTORY INFORMATION

Company information

Company name:	City Living Developments (Ipswich) Limited
Company number:	05514155
Date of incorporation:	20 July 2005
Trading name:	N/A
Trading address:	Blenheim House, Newmarket Road, Bury St Edmunds, Suffolk, IP33 3SB
Principal activity:	Property development
Registered office:	RSM UK Restructuring Advisory LLP, Blenheim House, Newmarket Road, Bury St Edmunds, Suffolk, IP33 3SB Previously: Abbotsgate House, Hollow Road, Bury St Edmunds, IP32 7FA and Grant Thornton UK LLP, 30 Finsbury Square, London, EC2P 2YU
Previous company names:	N/A
Directors:	Gary Coaley and Sharron O'Reilly
Secretary:	David Simon

Administration information

Court reference:	High Court No 22167 of 2009	
Joint Administrators:	Graham Bushby, Bruce Mackay and George Maloney	
Date of appointment:	Martin Ellis, David Dunckley and Ian Carr appointed 23 December 2009 and resigned 11 May 2012. Nigel Millar, Bruce Mackay and George Maloney appointed 11 May 2012. Nigel Millar removed on 22 January 2019 and Steven Law appointed. Steven Law removed on 25 November 2020 and Graham Bushby appointed.	
Joint Administrators:	Primary office holder Graham Bushby RSM UK Restructuring Advisory LLP 25 Farringdon Street, London, EC4A 4AB 020 3201 8000 IP Number: 8736	Joint office holder Bruce Mackay RSM UK Restructuring Advisory LLP 25 Farringdon Street, London, EC4A 4AB 020 3201 8000 IP Number: 008296
	Joint office holder George Maloney RSM Ireland Trinity House, Charleston Ranelagh, Dublin 6, Ireland +353 (0) 1 496 5388 IP Number: 808/9290126	

APPENDIX B - RECEIPTS AND PAYMENTS SUMMARY

City Living Developments (Ipswich) Limited In Administration
Joint Administrators' Summary of Receipts & Payments

*Note: A Statement of Affairs was prepared by the director and submitted by Grant Thornton during their appointment. As some of the assets listed were realised by Grant Thornton and the proceeds are included in the funds brought forward of £125,270, we have not included the statement of affairs figures in the above account as these are not comparative.

Statement of Affairs £		From 23/06/2021 To 22/12/2021 £	From 23/12/2009 To 22/12/2021 £
	SECURED ASSETS		
	Bank Interest	6.08	57,945.96
*Note	Cash b/f from GT	NIL	125,270.44
	Commercial Units	NIL	2,830,000.00
	Contribution to Legal Costs	NIL	250.00
	Freehold Land & Property	NIL	11,612,499.77
	Ground Rent	35,320.00	259,277.19
	Other Interest	NIL	1,506.98
	Rental Income – Commercial	NIL	394,004.50
	Reservation Fees - Abortive Sales	NIL	1,500.00
	Return of Performance Cash Deposits	NIL	172,287.72
	Service Charges	NIL	4,749.28
	VAT Refund from GT	NIL	66,069.76
		35,326.08	15,525,361.60
	COSTS OF REALISATION		
	Ardmore Settlement	NIL	14,020.85
	Bank Charges	NIL	54.00
	Business Rates	NIL	7,837.20
	Car Park Construction	NIL	385,626.00
	Marketing Costs	NIL	182,279.31
	Conveyancing Fees – Birketts	NIL	97,416.72
	Sales Incentives	NIL	76,083.34
	Marketing Disbursements	NIL	344.72
	Security	NIL	146,303.17
	Dock Drain	NIL	39,179.00
	Car Parking	NIL	20,900.00
	Service Charge Shortfall	NIL	213,589.67
	Insurance	NIL	54,421.14
	Joint Administrators Fees (Fixed)	44,632.00	827,011.15
	Lease Rent/Ground Rent Apportion	NIL	5,727.65
	HM Land Registry Fee	NIL	135.00
	Legal Fees - Freehold Land & Property	NIL	186,733.62
	Legal Disbursements - Freehold Land	NIL	3,485.80

Firestopping Works	NIL	58,155.32
Construction Cost	NIL	86,111.03
Flooring	NIL	975.00
Enforcement Fees	NIL	8,110.77
Planning Fees (Council)	NIL	5,000.00
Licensing Fee	NIL	23.00
Compensation Payment	NIL	250.00
Energy Performance Certificates	NIL	645.00
Other Property Expenses	NIL	1,600.00
Agents Fees – Blue Property Management	NIL	14,666.95
Agents Fees – EWS	20,667.50	183,927.80
Agents Fees – Savills	NIL	473,516.05
Architectural / Engineering	NIL	73,300.10
Agents Fees - Tenos	NIL	7,828.00
Agents Fees – WHB	NIL	2,175.00
Repairs & Maintenance	NIL	237,399.20
S106 Contributions	NIL	342,558.67
Site Security	NIL	98,203.78
Crossing Costs	NIL	203,442.50
S278 Costs	NIL	246,492.11
Utilities Charges	NIL	33,340.19
	-65,299.50	-4,338,868.81
SECURED CREDITORS		
Chargeholder (1)	NIL	11,000,000.00
	NIL	-11,000,000.00
ASSET REALISATIONS		
Bank Interest Gross	NIL	1,610.11
Car Park Retentions	NIL	30,000.00
Cash held by Solicitors	NIL	97.69
Deposit Guarantee Scheme Compensation	NIL	71,640.70
Eligible Liabilities Guarantee Claim	NIL	60,178.02
Insurance Claim	NIL	31,767.25
Rates Refund	NIL	162.59
Utilities Refund	NIL	129.47
VAT Refund	NIL	1,538.35
	NIL	197,124.18
COST OF REALISATIONS		
Bank Charges	16.11	148.11
Courier	NIL	169.72
HMRC Interest	NIL	10.45
Joint Administrators' Fees	NIL	128,772.61
Legal Disbursements	945.00	5,203.81
Legal Fees	5,750.00	57,074.60
Mileage	NIL	752.68
Photocopying	NIL	441.65
Postage	NIL	2,426.34
Searches	NIL	14.00

	Specific Bond	NIL	30.00
	Statutory Advertising	NIL	87.34
	Storage Costs	131.29	623.14
	Subsistence	NIL	252.89
	Telephone	NIL	117.61
	Travel	NIL	999.23
		-6,842.40	-197,124.18
NIL		-36,815.82	186,492.79

REPRESENTED BY

AIB – Current	167,573.51
Funds retained by EWS – 2020 ground rent surplus	10,519.00
VAT Receivable	8,400.28
	186,492.79

APPENDIX C - POST-APPOINTMENT TIME ANALYSIS

Joint Administrators' post appointment time cost analysis for the period 23 June 2021 to 22 December 2021

On 1 July 2021, RSM UK Restructuring Advisory LLP changed the job titles of some of their staff, and this is reflected in the SIP 9 analysis table. This change does not alter the value of time costs recorded or the column within the table to which that time has been allocated.

SIP9 Time Report - Level 2

City Living Developments (Ipswich) Limited

775715-712 ..... Post Appointment

For the period 23/06/2021 to 22/12/2021

Period	Hours Spent	Partners	Directors / Associate Directors	Managers	Associates	Executives & Analysts	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
From Jan 2003	**Statutory Requirements**									
	Appointment & SoA	0.0	0.0	0.2	0.0	0.0	0.0	0.2	£ 35.00	175.00
	Creditors/shareholders decisions, meetings & reports	0.0	0.2	11.6	0.0	9.1	0.0	20.9	£ 4,659.00	222.92
	Taxation	0.0	0.3	3.0	0.0	15.5	0.0	18.8	£ 3,055.00	162.50
	Total	0.0	0.5	14.8	0.0	24.6	0.0	39.9	£ 7,749.00	194.21
	Realisation of Assets									
	Assets - general/other	0.0	1.6	0.6	0.0	0.7	0.0	2.9	£ 842.50	290.52
	Land and Property	10.5	12.4	25.8	0.0	1.6	0.0	50.3	£ 19,215.00	382.01
	Total	10.5	14.0	26.4	0.0	2.3	0.0	53.2	£ 20,057.50	377.02
	Case Specific Matters									
	Legal Matters	2.3	6.9	3.1	0.0	0.5	0.0	12.8	£ 5,032.50	393.16

Total	2.3	6.9	3.1	0.0	0.5	0.0	12.8	£ 5,032.50	393.16
Creditors									
Secured Creditors	**1.0**	**1.5**	**5.9**	**0.0**	**6.9**	**0.0**	**15.3**	**£ 3,872.50**	253.10
Total	1.0	1.5	5.9	0.0	6.9	0.0	15.3	£ 3,872.50	253.10
Administration and Planning									
Case Management	**0.2**	**2.4**	**5.3**	**0.0**	**16.1**	**1.0**	**25.0**	**£ 4,751.00**	190.04
Cashiering	**0.0**	**0.1**	**1.3**	**0.0**	**23.5**	**0.0**	**24.9**	**£ 4,072.00**	163.53
Total	0.2	2.5	6.6	0.0	39.6	1.0	49.9	£ 8,823.00	176.81
Total Hours (From Jan 2003)	14.0	25.4	56.8	0.0	73.9	1.0	171.1	£ 45,534.50	266.13
Total Time Cost (From Jan 2003)	£ 9,100.00	£ 8,903.50	£ 17,339.00	£ 0.00	£ 10,092.00	£ 100.00	£ 45,534.50		
Total Hours	14.0	25.4	56.8	0.0	73.9	1.0	171.1	£ 45,534.50	266.13
Total Time Cost	£ 9,100.00	£ 8,903.50	£ 17,339.00	£ 0.00	£ 10,092.00	£ 100.00	£ 45,534.50		
Average Rates	650.00	350.53	305.26	0.00	136.56	100.00	266.13		