

**Liquidator's Progress  
Report****S.192****Pursuant to Sections 92A and 104A and 192  
of the Insolvency Act 1986**

To the Registrar of Companies

Company Number

5920520

Name of Company

Brentwood Hotels Limited

I / We  
Anthony Cliff Spicer  
25 Moorgate  
London  
EC2R 6AY

Steven Edward Butt  
25 Moorgate  
London  
EC2R 6AY

the liquidator(s) of the company attach a copy of my/our Progress Report  
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 27/07/2011 to 10/01/2012

Signed



Date

21/2/12

Smith & Williamson LLP  
25 Moorgate  
London  
EC2R 6AY

Ref BRBS299/AHS/LN4/TRDF

SATURDAY



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02/03/2013

COMPANIES HOUSE

#382


**Brentwood Hotels Limited**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**

Statement of Affairs		From 27/07/2011 To 10/01/2012	From 13/07/2010 To 10/01/2012
	<b>ASSET REALISATIONS</b>		
1,321,768 00	Furniture & Equipment	NIL	NIL
790 00	Motor Vehicles	NIL	NIL
68,170 00	Stock	NIL	NIL
880,864 00	Book Debts	51 66	2,920 88
	Insurance Refund	NIL	634 41
114,241 00	Rates Refund	13,552 74	114,180 04
	Third Party Funds From Administration	(144,157 38)	NIL
	Cash From Administration	NIL	244,363 41
	Bank Interest Gross	1,257 79	3,636 45
	Gross Interest on Rate Refund	252 88	2,349 64
	Third Party Funds	(56,540 16)	NIL
	VAT Refund from Administration	NIL	127,416 26
	Insurance Claim Settlement (Imperial	108,543 64	108,543 64
		(77,038 83)	604,044 73
	<b>COST OF REALISATIONS</b>		
	Administration EFT POS Charges	NIL	6,049 01
	Liquidation Storage Costs	594 88	1,136 65
	Liquidator's Expenses	1,145 90	1,145 90
	Final Administrators' Fees	59,474 00	59,474 00
	Final Administrators' Expenses	65 70	65 70
	Employee Agent Fees	33 38	255 88
	Insurance Agent	7,000 00	7,000 00
	Legal Fees (1)	NIL	4,000 00
	Legal Expenses	NIL	249 20
	Tax paid at Source on Rates Interest	50 57	463 78
	Rates Agent	9,625 00	9,625 00
	Rates Agent Expenses	333 01	333 01
	Admin Expense - Storage Costs	NIL	241 28
	Admin Trading Expenses	NIL	7,088 88
	Statutory Advertising	NIL	125 00
	Admin Expense - Insurance of Assets	NIL	44,390 68
	Bank Charges	25 00	50 00
	Amex Charges	NIL	338 18
		(78,347 44)	(142,032 15)
	<b>UNSECURED CREDITORS</b>		
(1,394,411 00)	Trade & Expense Creditors	NIL	NIL
(2,938,364 00)	Unspecified unsecured non-pref claims	NIL	NIL
(14,719,608 00)	Inter-company creditors	NIL	NIL
		NIL	NIL
	<b>SHAREHOLDERS</b>		
(1 00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(16,666,551.00)</b>		<b>(155,386 27)</b>	<b>462,012.58</b>
	<b>REPRESENTED BY</b>		
	Des Client Deposit (Int Bear)		444,641 38

FLT Vat Control Account

17,371 20

**462,012 58**



Anthony Cliff Spicer  
Joint Liquidator

# **Smith & Williamson**

## **Brentwood Hotels Limited**

In creditors' voluntary liquidation  
Joint liquidators' progress report to creditors and members

Covering the period 27 July 2011 – 10 January 2012

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## 1. Introduction and statutory information

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Further to my appointment as joint liquidator I present my report to creditors and members on the progress of the liquidation

Brentwood Hotels Limited ("the Company") moved from administration into liquidation on 13 July 2010, when the appropriate notice was filed at Companies House. In accordance with the administrators' proposals dated 8 September 2009 as amended and approved by creditors, I was appointed as joint liquidator together with James Money. Since then there have been several changes in office holders, which I summarise below.

In accordance with an order made on 27 July 2011 by Registrar Barber (sitting in the Companies Court, Chancery Division) relating to an application for a block transfer of insolvency appointments, resulted in Steven Butt replacing James Money as joint liquidator. Subsequently, and in accordance with an order made on 10 January 2012 by Registrar Barber sitting in the Companies Court, Chancery Division in the High Court of Justice following an application for a block transfer of insolvency appointments, Mr Butt has been replaced as liquidator by Henry Shinnars.

**This report covers matters relating to the period 27 July 2011 to 10 January 2012, as well as certain others.**

## 2. Receipts and Payments

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I set out in the appendices receipts and payments relating to the following periods:

Appendix A Receipts & Payments for 13 July 2011 – 27 July 2011

Appendix B Receipts & Payments for 27 July 2011 – 10 January 2012

Appendix C Receipts & Payments for 10 January 2012 – 9 January 2013

Appendix D Receipts & Payments for 13 July 2012 – 9 January 2013

Appendices A-C relate to receipts and payments for the intervening periods between the various changes in office holders and the dates set for annual progress reports, as required under current regulations. Appendix D provides an update on transactions since the previous report (which covered work up to 12 July 2012), and in the main the items are self-explanatory. The main receipt was bank interest income of £929.

## 3. Recent activities

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I set out below work undertaken since my previous report.

In that report, I made reference to the prospect of further recoveries becoming available due to claims against certain parties. These relate to possible antecedent transactions. One of the defendant parties has also asserted a proprietary interest claim over the Company's cash, which they maintain has the effect of eliminating any claim which the

Company has against them. The joint liquidators have sought legal advice and strongly dispute the position held by the party. There has been extensive work around this matter, with necessary documentation sourced, investigations undertaken with some of the Company's former professional advisers, and correspondence entered into with the party. It is not appropriate to comment in detail on the matter whilst it remains ongoing.

Other activities undertaken have been around reviewing creditor claims, and where possible finalising their claim in preparation for a dividend payment.

## 4. Creditors

### 4.1 Preferential creditors

As previously noted, all known preferential creditor claims have been agreed and corresponding payments made. A summary of preferential claims is detailed below.

Preferential claims	Statement of Affairs claims £	Agreed claims £	Claims yet to be agreed £
Employee claims	2,209 28	2,209 28	Nil
Department for Business Innovation & Skills	24,319 72	24,319 72	Nil

### 4.2 Unsecured creditors

Under the provisions of Section 176A of the Insolvency Act 1986, I am obliged to report on the amount of funds available for distribution to unsecured creditors in respect of the prescribed part. The administrators' proposals dated 8 September 2009 advised that to the best of the administrators' knowledge, there were no holders of floating charge security created by the Company. Therefore the provisions of Section 176A of the Insolvency Act 1986 do not apply. This remains the case.

Our records currently reflect claims totalling circa £98 million. My team have been reviewing creditor claims, and where possible resolving any issues in preparation for a dividend payment. As noted previously, I anticipate that there will be a distribution to unsecured creditors. However, the timing and quantum remains uncertain due to the antecedent matter referred to earlier.

If creditors have not submitted claim details, then they are requested to do so as a matter of urgency. A claim form is attached.

## 5. Joint liquidators' remuneration

Creditors previously approved that the basis of the liquidators' remuneration be fixed by reference to the time properly spent by them and their staff in managing the liquidation.

In a manner akin to the receipts and payments discussed earlier, I attach appendices setting out the time costs incurred for the same periods by staff grade in managing the liquidation. They comprise

Appendix E Time cost analysis for the period 13 July 2011 – 27 July 2011

The liquidators' time costs for this reporting period are £1,521 This represents 5.5 hours at an average rate of £276.55 per hour

Appendix F Time cost analysis for the period 27 July 2011 – 10 January 2012

The liquidators' time costs for this reporting period are £24,509 This represents 98.45 hours at an average rate of £248.95 per hour. Readers' attention is drawn to the fact that (as required under the relevant regulation) this reporting period commences on the same day as the prior one concludes The same point is also relevant to the receipt and payments noted earlier

Appendix G Time cost analysis for the period 10 January 2012 – 9 January 2013

The liquidators' time costs for this reporting period are £42,552.75 This represents 206.55 hours at an average rate of £206.02 per hour As before, readers' attention is drawn to the fact that (as required under the relevant regulation) this reporting period commences on the same day as the prior one concludes The same point is also relevant to the receipt and payments noted earlier

I also attach as Appendix H, a time cost analysis for the period 13 July 2012 – 9 January 2013. The liquidators' time costs for this reporting period are £21,841.60 This represents 109.9 hours at an average rate of £198.74 per hour This time is obviously also reflected in the Appendix G analysis

Overall, it should be noted that the time incurred up to 12 July 2012 (being the end date of my previous reporting period) has previously been disclosed to creditors However, under current regulatory requirements, I am required to report time costs split out into these different periods. The above disclosures have been prepared to satisfy this requirement

No fees have been drawn since the previous report

Details of the current charge out rates and policies in relation to the use of staff are provided in Appendix I Readers are referred to earlier reports for equivalent information

## 6. Joint liquidators' expenses

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I set out below details of expenses incurred or paid since my previous report

### 6.1. Professional advisors

On this assignment, I am currently using one professional advisor as listed below I have also indicated alongside the basis of the fee arrangement This is subject to review on a regular basis



Name of professional advisor	Basis of fee arrangement	Costs currently incurred but not billed £	Costs paid in the period 13 July 2012 - 9 January 2013 £
Addleshaw Goddard	Hourly rate and disbursements	7,000	-

No subcontractors are currently being utilised.

## 6.2 Liquidators' disbursements

I have paid and/or incurred the following disbursements

Description	Costs currently incurred but not billed £	Costs paid in the period 13 July 2012 - 9 January 2013 £
Statutory advertising	63 5	63 5
Total	63 5	63 5

## 6.3 Policies regarding use of third parties and disbursement recovery

Appendix I provides details of our policies in relation to the use of subcontractors and professional advisors, and the recovery of disbursements

Overall, readers are referred to the previous reports to creditors as regards to equivalent information for earlier periods.

## 7. Outstanding matters

The remaining key matter in this liquidation is the outcome of recoveries from the antecedent claim, as described earlier

## 8. Next report

I am required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation (being 9 January 2014) unless I have concluded matters prior to this, in which case I will write to all creditors with my final progress report ahead of convening the final meetings of creditors and members



**Anthony Cliff Spicer**  
Joint Liquidator

## A. Receipts and payments account for the period 13 July 2011 – 27 July 2011

Brentwood Hotels Limited (In Liquidation)		Joint Liquidators' Abstract of Receipts & Payments	
Statement of Affairs		From 13/07/2011 To 27/07/2011 (£)	From 13/07/2010 To 27/07/2011 (£)
	ASSET REALISATIONS		
1,321,768 00	Furniture & Equipment	NIL	NIL
790 00	Motor Vehicles	NIL	NIL
68,170 00	Stock	NIL	NIL
880,864 00	Book Debts	2,684 72	2,869 22
	Insurance Refund	NIL	634 41
114,241 00	Rates Refund	NIL	100,627 30
	Third Party Funds From Administration	NIL	144,157 38
	Cash From Administration	NIL	244,363 41
	Refund of Credit Card Deposit	(10,505 36)	NIL
	Bank Interest Gross	NIL	2,378 66
	Gross Interest on Rate Refund	NIL	2,096 76
	Third Party Funds	7,820 64	56,540 16
	VAT Refund from Administration	NIL	127,416 26
		<u>(0 00)</u>	<u>681,083 56</u>
	COST OF REALISATIONS		
	Administration EFT POS Charges	NIL	6,049 01
	Liquidation Storage Costs	NIL	541 77
	Employee Agent Fees	NIL	222 50
	Legal Fees (1)	NIL	4,000 00
	Legal Expenses	NIL	249 20
	Tax paid at Source on Rates Interest	NIL	413 21
	Admin Expense - Storage Costs	NIL	241 28
	Admin Trading Expenses	NIL	7,088 88
	Statutory Advertising	NIL	125 00
	Admin Expense - Insurance of Assets	NIL	44,390 68
	Bank Charges	NIL	25 00
	Amex Charges	NIL	338 18
		<u>NIL</u>	<u>(63,684 71)</u>
	UNSECURED CREDITORS		
(1,394,411 00)	Trade & Expense Creditors	NIL	NIL
(2,938,364 00)	Unspecified unsecured non-pref claims	NIL	NIL
(14,719,608 00)	Inter-company creditors	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	SHAREHOLDERS		
(1 00)	Ordinary Shareholders	<u>NIL</u>	<u>NIL</u>
		<u>NIL</u>	<u>NIL</u>
(16,666,551 00)		(0 00)	<u>617,398 85</u>
	REPRESENTED BY		
	VAT Receivable		3,116 82
	Des Client Deposit (Interest Bearing)		614,282 03
			<u>617,398 85</u>

## B. Receipts and payments account for the period 27 July 2011 – 10 January 2012

Brentwood Hotels Limited (In Liquidation) Joint Liquidators' Abstract of Receipts & Payments			
Statement of Affairs		From 27/07/2011 To 10/01/2012	From 13/07/2010 To 10/01/2012
	ASSET REALISATIONS		
1,321,768 00	Furniture & Equipment	NIL	NIL
790 00	Motor Vehicles	NIL	NIL
68,170 00	Stock	NIL	NIL
880,864 00	Book Debts	51 66	2,920 88
	Insurance Refund	NIL	634 41
114,241 00	Rates Refund	13,552 74	114,180 04
	Third Party Funds From Administration	(144,157 38)	NIL
	Cash From Administration	NIL	244,363 41
	Bank Interest Gross	1,257 79	3,636 45
	Gross Interest on Rate Refund	252 88	2,349 64
	Third Party Funds	(56,540 16)	NIL
	VAT Refund from Administration	NIL	127,416 26
	Insurance Claim Settlement (Imperial)	108,543 64	108,543 64
		<u>(77 038 83)</u>	<u>604,044 73</u>
	COST OF REALISATIONS		
	Administration EFT POS Charges	NIL	6,049 01
	Liquidation Storage Costs	594 88	1 136 65
	Liquidator's Expenses	1,145 90	1 145 90
	Final Administrators' Fees	59,474 00	59 474 00
	Final Administrators' Expenses	65 70	65 70
	Employee Agent Fees	33 38	255 88
	Insurance Agent	7,000 00	7,000 00
	Legal Fees (1)	NIL	4,000 00
	Legal Expenses	NIL	249 20
	Tax paid at Source on Rates Interest	50 57	463 78
	Rates Agent	9,625 00	9,625 00
	Rates Agent Expenses	333 01	333 01
	Admin Expense - Storage Costs	NIL	241 28
	Admin Trading Expenses	NIL	7,088 88
	Statutory Advertising	NIL	125 00
	Admin Expense - Insurance of Assets	NIL	44,390 68
	Bank Charges	25 00	50 00
	Amex Charges	NIL	338 18
		<u>(78,347 44)</u>	<u>(142,032 15)</u>
	UNSECURED CREDITORS		
(1,394,411 00)	Trade & Expense Creditors	NIL	NIL
(2,938,364 00)	Unspecified unsecured non-pref claims	NIL	NIL
(14,719,608 00)	Inter-company creditors	NIL	NIL
		NIL	NIL
	SHAREHOLDERS		
(1 00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(16,666,551 00)		<u>(155,386 27)</u>	<u>462,012 58</u>
	REPRESENTED BY		
	Des Client Deposit (Interest Bearing)		444 641 38
	FLT Vat Control Account		17 371 20
			<u>462,012 58</u>

## C. Receipts and payments account for the period 10 January 2012 – 9 January 2013

Brentwood Hotels Limited (In Liquidation)			
Joint Liquidators' Abstract of Receipts & Payments			
Statement of Affairs		From 10/01/2012	From 13/07/2010
		To 09/01/2013	To 09/01/2013
	ASSET REALISATIONS		
1,321,768 00	Furniture & Equipment	NIL	NIL
790 00	Motor Vehicles	NIL	NIL
68,170 00	Stock	NIL	NIL
880,864 00	Book Debts	NIL	2,920 88
	Insurance Refund	NIL	634 41
114 241 00	Rates Refund	NIL	114,180 04
	Cash From Administration	NIL	244,363 41
	Bank Interest Gross	1,826 49	5,462 94
	Gross Interest on Rate Refund	NIL	2,349 64
	Third Party Funds	61 13	61 13
	VAT Refund from Administration	NIL	127,416 26
	Insurance Claim Settlement (Imperial)	NIL	108,543 64
		<u>1,887 62</u>	<u>605,932 35</u>
	COST OF REALISATIONS		
	Administration EFT POS Charges	NIL	6,049 01
	Liquidation Storage Costs	NIL	1,136 65
	Liquidator's Fees	76,931 50	76,931 50
	Liquidator's Expenses	NIL	1,145 90
	Final Administrators' Fees	NIL	59,474 00
	Final Administrators' Expenses	NIL	65 70
	Employee Agent Fees	NIL	255 88
	Insurance Agent	NIL	7,000 00
	Legal Fees (1)	6,500 00	10,500 00
	Legal Expenses	58 03	307 23
	Tax paid at Source on Rates Interest	NIL	463 78
	Rates Agent	NIL	9,625 00
	Rates Agent Expenses	NIL	333 01
	Admin Expense - Storage Costs	NIL	241 28
	Admin Trading Expenses	NIL	7,088 88
	Statutory Advertising	63 50	188 50
	Storage Costs - Liquidation	196 48	196 48
	Admin Expense - Insurance of Assets	NIL	44,390 68
	Bank Charges	NIL	50 00
	Amex Charges	NIL	338 18
		<u>(83 749 51)</u>	<u>(225,781 66)</u>

Statement of Affairs	Cont'd	From 10/01/2012 From 13/07/2010	
		To 09/01/2013	To 09/01/2013
	PREFERENTIAL CREDITORS		
	H M Revenue & Customs - Tax	441 87	441 87
	H M Revenue & Customs - NIC	124 58	124 58
	The Insolvency Service	24,319 72	24,319 72
	Employees Wage Arrears	213 13	213 13
	Employees Holiday Pay	1,429 70	1,429 70
		<u>(26,529 00)</u>	<u>(26,529 00)</u>
	UNSECURED CREDITORS		
(1,394,411 00)	Trade & Expense Creditors	NIL	NIL
(2,938,364 00)	Unspecified unsecured non-pref claims	NIL	NIL
(14,719,608 00)	Inter-company creditors	NIL	NIL
		NIL	NIL
	SHAREHOLDERS		
(1 00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(16,666,551 00)		<u>(108,390 89)</u>	<u>353,621 69</u>
	REPRESENTED BY		
	VAT Receivable		12 70
	Des Client Deposit (Interest Bearing)		353,608 99
			<u>353,621 69</u>

## D. Receipts and payments account for the period 13 July 2012 – 9 January 2013

Brentwood Hotels Limited (In Liquidation)			
Statement of Affairs	Joint Liquidators' Abstract of Receipts & Payments	From 13/07/2012 From 13/07/2010	
		To 09/01/2013	To 09/01/2013
	<b>ASSET REALISATIONS</b>		
1,321,768 00	Furniture & Equipment	NIL	NIL
790 00	Motor Vehicles	NIL	NIL
68 170 00	Stock	NIL	NIL
880,864 00	Book Debts	NIL	2,920 88
	Insurance Refund	NIL	634 41
114,241 00	Rates Refund	NIL	114,180 04
	Cash From Administration	NIL	244,363 41
	Bank Interest Gross	929 12	5,462 94
	Gross Interest on Rate Refund	NIL	2,349 64
	Third Party Funds	42 44	61 13
	VAT Refund from Administration	NIL	127,416 26
	Insurance Claim Settlement (Imperial)	NIL	108,543 64
		<u>971 56</u>	<u>605,932 35</u>
	<b>COST OF REALISATIONS</b>		
	Administration EFT POS Charges	NIL	6 049 01
	Liquidation Storage Costs	NIL	1,136 65
	Liquidator's Fees	NIL	76,931 50
	Liquidator's Expenses	NIL	1,145 80
	Final Administrators' Fees	NIL	59 474 00
	Final Administrators' Expenses	NIL	65 70
	Employee Agent Fees	NIL	255 88
	Insurance Agent	NIL	7,000 00
	Legal Fees (1)	NIL	10,500 00
	Legal Expenses	NIL	307 23
	Tax paid at Source on Rates Interest	NIL	463 78
	Rates Agent	NIL	9 625 00
	Rates Agent Expenses	NIL	333 01
	Admin Expense - Storage Costs	NIL	241 28
	Admin Trading Expenses	NIL	7 088 88
	Statutory Advertising	63 50	188 50
	Storage Costs - Liquidation	NIL	196 48
	Admin Expense - Insurance of Assets	NIL	44,390 68
	Bank Charges	NIL	50 00
	Amex Charges	NIL	338 18
		<u>(63 50)</u>	<u>(225,781 66)</u>
	<b>PREFERENTIAL CREDITORS</b>		
	H M Revenue & Customs - Tax	NIL	441 87
	H M Revenue & Customs - NIC	NIL	124 58
	The Insolvency Service	NIL	24 319 72
	Employees Wage Arrears	NIL	213 13
	Employees Holiday Pay	NIL	1 429 70
		<u>NIL</u>	<u>(26,529 00)</u>
	<b>UNSECURED CREDITORS</b>		
(1,394 411 00)	Trade & Expense Creditors	NIL	NIL
(2,938,364 00)	Unspecified unsecured non-pref claims	NIL	NIL
(14,719,608 00)	Inter-company creditors	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	<b>SHAREHOLDERS</b>		
(1 00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
(16,666,551 00)		<u>908 06</u>	<u>353,621 69</u>
	<b>REPRESENTED BY</b>		
	VAT Receivable		12 70
	Des Client Deposit (Interest Bearing)		353 608 99
			<u>353,621 69</u>

## E. Time cost analysis is for the period 13 July 2011 – 27 July 2011

**Brentwood Hotels Limited**  
**Breakdown of time spent by Smith & Williamson LLP employees**  
**for the period 13 July 2011 to 27 July 2011**

Classification of work function	Hours					Total hours	Time cost	Average hourly rate
	Partner	Associate Director	Manager/ Assistant Manager	Senior Administrator/ Administrator	Assistants & support staff			
<b>Administration &amp; planning</b> Case planning, administrative set up, Appointment notification, Maintenance of records, statutory reporting	0 00	0 50	2 65	0 00	0 00	3 15	£758 75	£240 87
<b>Realisation of Assets</b> Identifying, securing, insuring assets, Retention of title, Debt collection, Property, business and asset sales	0 00	1 40	0 25	0 00	0 00	1 65	£527 75	£319 85
<b>Trading</b> Management of operations, Accounting for trading, On going employee issues	0 00	0 70	0 00	0 00	0 00	0 70	£234 50	£335 00
<b>Totals</b>	0 00	2 60	2 90	0 00	0 00	5 50	£1 521 00	£278 55

## F. Time cost analysis for the period 27 July 2011 – 10 January 2012

**Brentwood Hotels Limited**  
**Breakdown of time spent by Smith & Williamson LLP employees**  
**for the period 27 July 2011 to 10 January 2012**  
**Hours**

Classification of work function	Partner	Associate Director	Manager/ Assistant Manager	Senior Administrator/ Administrator	Assistants & support staff	Total hours	Time cost	Average hourly rate
<b>Administration &amp; planning</b> Case planning, administrative set up, Appointment notification, Maintenance of records, statutory reporting	0 10	8 60	40 15	0 00	6 95	55 80	£13 387 75	£239 92
<b>Investigations</b> SIP2 review CDDA reports Investigating antecedent transactions	0 00	1 55	0 00	0 00	0 00	1 55	£519 25	£335 00
<b>Realisation of Assets</b> Identifying, securing insuring assets, Retention of title, Debt collection Property business and asset sales	0 00	7 00	4 75	0 00	0 00	11 75	£3 461 25	£294 57
<b>Trading</b> Management of operations, Accounting for trading On going employee issues	0 00	3 80	1 00	0 00	0 00	4 80	£1 508 00	£314 17
<b>Creditors</b> Communication with creditors, Creditors claims (including employees and other preferential creditors)	0 00	1 50	8 50	0 00	4 25	14 25	£2 776 25	£194 82
<b>Corporate Tax</b>	4 50	0 00	0 00	5 80	0 00	10 30	£2 856 50	£277 33
<b>Totals</b>	4 80	22 45	54 40	5 80	11 20	98 45	£24 509 00	£248 95



## G. Time cost analysis for the period 10 January 2012 – 9 January 2013

Brentwood Hotels Limited Breakdown of time spent by Smith & Williamson LLP employees for the period 10 January 2012 to 9 January 2013								
Hours								
Classification of work function	Director	Associate director	Manager/ Assistant Manager	Senior Administrator/ Administrator	Assistant & support staff	Total hours	Time cost	Average hourly rate
<b>Administration and planning</b>								
Statutory returns reports & meetings	0 00	2 40	0 35	20 30	0 65	23 70	4 023 00	169 75
Initial post appointment notification letters including creditors	0 00	0 00	0 00	0 00	0 15	0 15	24 00	160 00
Cashiering general including bonding	0 00	1 00	1 85	9 15	2 40	14 40	2 461 50	170 94
Job planning reviews and progression (inc 6 month reviews and planning meetings checklist & diary)	1 00	5 30	0 65	2 75	0 00	9 70	2 775 50	286 13
Post appointment taxation (VAT PAYE/NIC Corp Tax that are not trading related)	0 00	0 00	0 00	11 45	0 00	11 45	1 720 00	150 22
Insurance & general asset protection	0 00	0 00	0 00	0 40	0 00	0 40	60 00	150 00
Filing file and information management	0 00	0 00	0 00	17 75	0 00	17 75	2 662 50	150 00
Director/manager review approval and signing	0 65	0 00	0 00	0 00	0 00	0 65	286 00	440 00
Other	1 00	1 00	0 00	13 20	5 50	20 70	3 112 50	150 36
<b>Investigations</b>								
Investigation of legal claims	0 00	13 80	0 00	0 00	0 00	13 80	4 623 00	335 00
Asset tracing (e.g. Land Registry and Company Searches)	0 00	0 80	0 00	0 00	0 00	0 80	268 00	335 00
Enquiries of advisers	0 00	4 80	0 00	0 00	0 00	4 80	1 541 00	335 00
<b>Realisation of assets</b>								
Fixed charge Property (land and buildings)	0 00	1 20	0 00	0 00	0 00	1 20	402 00	335 00
<b>Trading</b>								
Premises issues (inc landlord and site clearance)	0 00	2 00	0 00	0 00	0 00	2 00	670 00	335 00
Shutdown or handover	0 00	2 00	0 00	0 00	0 00	2 00	670 00	335 00
Other	0 00	0 50	0 00	0 00	0 00	0 50	167 50	335 00
<b>Creditors</b>								
RPO and ERA claims & tribunals	0 00	0 00	0 00	2 20	0 00	2 20	330 00	150 00
Employees & pension (other) (incl Jobcentre/CSA etc)	0 00	0 00	0 00	12 75	0 00	12 75	1 912 50	150 00
Unsecured creditors	4 10	7 25	1 25	29 85	0 00	42 45	8 960 25	211 08
Distributions for prefs and unsecured	0 00	0 00	0 00	3 70	0 00	3 70	555 00	150 00
Other	1 00	1 80	0 00	0 00	0 00	2 80	1 043 00	372 50
<b>Corporate Tax</b>								
Corporate Tax	3 50	0 00	0 00	15 35	0 00	18 85	4 285 50	227 35
<b>Total</b>	<b>11 25</b>	<b>43 65</b>	<b>4 10</b>	<b>138 85</b>	<b>8 70</b>	<b>206 55</b>	<b>42,552 75</b>	<b>206 02</b>

## H. Time cost analysis for the period 13 July 2012 – 9 January 2013

**Brentwood Hotels Limited**  
Breakdown of time spent by Smith & Williamson LLP employees  
for the period 13 July 2012 to 9 January 2013

Classification of work function	Hours					Total hours	Time cost	Average hourly rate
	Director	Associate director	Manager/ Assistant Manager	Senior Administrator/ Administrator	Assistants & support staff			
<b>Administration and planning</b>								
Statutory returns reports & meetings	0 00	2 40	0 10	20 30	0 00	22 80	3 869 00	169 69
Initial post appointment notification letters including creditors	0 00	0 00	0 00	0 00	0 15	0 15	24 00	160 00
Cashiering general including bonding	0 00	0 00	0 85	3 60	1 00	5 45	870 00	159 63
Job planning reviews and progression (inc 6 month reviews and planning meetings checklist) & diary	0 00	1 00	0 00	0 90	0 00	1 90	470 00	247 37
Post appointment taxation (VAT PAYE/NIC, Corp Tax that are not trading related)	0 00	0 00	0 00	10 65	0 00	10 65	1 600 00	150 23
Insurance & general asset protection	0 00	0 00	0 00	0 40	0 00	0 40	60 00	150 00
Filing file and information management	0 00	0 00	0 00	4 60	0 00	4 60	690 00	150 00
Other	1 00	0 00	0 00	9 25	5 50	15 75	2 185 00	138 73
<b>Investigations</b>								
Investigation of legal claims	0 00	3 70	0 00	0 00	0 00	3 70	1 239 50	335 00
<b>Creditors</b>								
Employees & pension (other) (Ind Jobcentre/CSA etc)	0 00	0 00	0 00	1 40	0 00	1 40	210 00	150 00
Unsecured creditors	4 10	5 15	0 15	12 30	0 00	21 70	5 404 25	249 04
Other	1 00	1 80	0 00	0 00	0 00	2 80	1 043 00	372 50
<b>Corporate Tax</b>								
Corporate Tax	3 25	0 00	0 00	15 35	0 00	18 60	4 176 75	224 56
<b>Total</b>	<b>9 35</b>	<b>14 05</b>	<b>1 10</b>	<b>78 75</b>	<b>6 65</b>	<b>109 90</b>	<b>21,841 50</b>	<b>198 74</b>

## I. Charging, subcontractor and advisor information

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### I i Policy

Detailed below is Smith & Williamson LLP's policy in relation to:

Staff allocation and the use of subcontractors

Professional advisors

Disbursements

### I ii Staff allocation and the use of subcontractors

Our general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of a partner and a partner or associate director as joint office holders, a manager, and an administrator or assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment. The charge out rate schedule below provides details of all grades of staff and their experience level.

We may use subcontractors to perform work which might ordinarily be carried out by us and our staff where it is cost effective to do so and/or where the specific expertise offered by the subcontractor is required.

Details of any subcontractors' services utilised in the period covered by this report are set out in the body of this report.

### I iii Use of professional advisers

We select professional advisers such as agents and solicitors on the basis of balancing a number of factors including:

- The industry and/or practice area expertise required to perform the required work
- The complexity and nature of the assignment.
- The availability of resources to meet the critical deadlines in the case
- The charge out rates or fee structures that would be applicable to the assignment
- The extent to which we believe that the advisers in question can add value to the assignment

### I iv Disbursements

Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage

Since 7 July 2012 our policy is to recover only one type of Category 2 disbursement, namely business mileage at HM Revenue & Customs' approved mileage rates at the relevant time. Prior to that, approval may have been obtained to recover other types of Category 2 disbursements

Details of any Category 2 disbursements incurred and/or recovered in the period covered by this report are set out in the body of this report

#### I v Charge out rates

A schedule of Smith & Williamson LLP's charge out rates was issued to creditors at the time the basis of the liquidators' remuneration was approved. Attached are details of Smith & Williamson LLP's current charge out rates which have been applied for both the RRS and tax department.

Time is recorded in a minimum of three minute units at the charge out rate prevailing at the time the work is performed.

**Smith & Williamson LLP**  
**Restructuring & Recovery**  
**Charge out rates listed by staff classification**

	£
<b>Partner</b>	440-500
<b>Associate Director</b>	335 - 420
<b>Senior Manager</b>	275-325
<b>Manager</b>	265-310
<b>Assistant Manager</b>	235-250
<b>Administrator</b>	140-200
<b>Assistants and support staff</b>	65-250

**Smith & Williamson LLP  
Corporate Tax**

**Charge out rates listed by staff classification**

	<b>£</b>
<b>Partner</b>	435-520
<b>Associate Director</b>	340-350
<b>Senior Manager</b>	285
<b>Manager</b>	235
<b>Assistant Manager</b>	180
<b>Senior</b>	155
<b>Tax Trainee</b>	80-100