

**Return of Final Meeting in a
Creditors' Voluntary Winding Up****Pursuant to Section 106 of the
Insolvency Act 1986**

To the Registrar of Companies

S.106

Company Number

5920520

Name of Company

Brentwood Hotels Limited

I/We

Henry Anthony Shinnars, 25 Moorgate, London, EC2R 6AY

Adam Henry Stephens, 25 Moorgate, London, EC2R 6AY

Note: The copy account must be
authenticated by the written
signature(s) of the Liquidator(s)

1. give notice that a general meeting of the company was ~~duly held on~~/summoned for 15 March 2017 pursuant to section 106 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached) laid before it showing how the winding up of the company has been conducted, and the property of the company has been disposed of, and that ~~the same was done accordingly~~ / no quorum was present at the meeting;

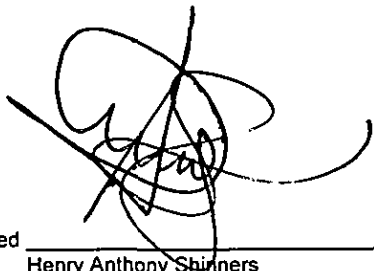
2. give notice that a meeting of the creditors of the company was ~~duly held on~~/summoned for 15 March 2017 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having the said account laid before it showing how the winding up the company has been conducted and the property of the company has been disposed of and that ~~the same was done accordingly~~/no quorum was present at the meeting.

The meeting was held at 25 Moorgate, London, EC2R 6AY

The winding up covers the period from 13 July 2010 (opening of winding up) to the final meeting (close of winding up).

The outcome of any meeting (including any resolutions passed) was as follows:

The creditors meeting was inquorate and therefore no resolutions were passed.

Signed 
Henry Anthony Shinnars

Date 16 March 2017

Smith & Williamson LLP
25 Moorgate
London
EC2R 6AY

Ref: BRBS299/ME3/RK/TRDF

THURSDAY



A04 *A62U5ST4* #180
23/03/2017
COMPANIES HOUSE

**Return of Final Meeting in a
Creditors' Voluntary Winding Up
Pursuant to Section 106 of the
Insolvency Act 1986**

S106

For Official Use

To the Registrar of Companies

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Company Number

5920520

Name of Company

Brentwood Hotels Limited

I/We

Henry Anthony Shinnars, 25 Moorgate, London, EC2R 6AY

Adam Henry Stephens, 25 Moorgate, London, EC2R 6AY

give notice

1. that a general meeting of the company was ~~held on~~/summoned for 15 March 2017 pursuant to section 106 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached) laid before it showing how the winding up of the company has been conducted, and the property of the company has been disposed of and that ~~the same was done accordingly~~ / no quorum was present at the meeting.
2. that a meeting of the creditors of the company was ~~duly held on~~ / summoned for 15 March 2017 pursuant to section 106 of the Insolvency Act 1986 for the purpose of having the said account laid before it showing how the winding up of the company has been conducted and the property of the company disposed of and that ~~the same was done accordingly~~ / no quorum was present at the meeting.

Signed

Date

16 March 2017

Smith & Williamson LLP
25 Moorgate
London
EC2R 6AY

Ref: BRBS299/ME3/RK/TRDF

For Official Use

Insc

Post Room

THURSDAY

A04

23/03/2017

#179

COMPANIES HOUSE

Brentwood Hotels Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 13 July 2010 To 15 March 2017

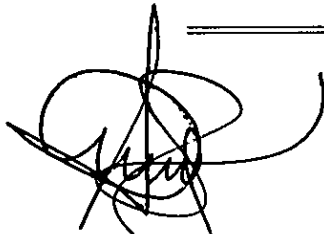
S of A £		£	£
	ASSET REALISATIONS		
1,321,768.00	Furniture & Equipment	NIL	
790.00	Motor Vehicles	NIL	
68,170.00	Stock	NIL	
880,864.00	Book Debts	4,210.44	
	Corporate Tax Interest	4.49	
	Corporate Tax Refund	463.78	
	Insurance Refund	634.41	
114,241.00	Rates Refund	114,180.04	
	Cash From Administration	244,363.41	
	Bank Interest Gross	6,443.83	
	Gross Interest on Rate Refund	2,349.64	
	Third Party Funds	61.13	
	VAT Refund from Administration	127,416.26	
	Litigation Settlement	30,000.00	
	Insurance Claim Settlement (Imperial)	108,543.64	
			638,671.07
	COST OF REALISATIONS		
	Unclaimed Dividend Fee	25.75	
	Administration EFT POS Charges	6,049.01	
	Liquidation Storage Costs	1,136.65	
	Liquidator's Fees	166,931.50	
	Liquidator's Expenses	1,145.90	
	Final Administrators' Fees	59,474.00	
	Final Administrators' Expenses	65.70	
	Employee Agent Fees	255.88	
	Insurance Agent	7,000.00	
	Legal Fees (1)	41,000.00	
	Legal Expenses	449.29	
	Tax paid at Source on Rates Interest	463.78	
	Rates Agent	19,250.00	
	Rates Agent Expenses	333.01	
	Admin Expense - Storage Costs	241.28	
	Admin. Trading Expenses	7,088.88	
	Statutory Advertising	263.50	
	Storage Costs - Liquidation	4,206.14	
	Postage	296.00	
	Company Searches	16.12	
	Admin Expense - Insurance of Assets	44,390.68	
	Bank Charges	50.00	
	Amex Charges	338.18	
	Online Reporting	50.00	
			(360,521.25)
	PREFERENTIAL CREDITORS		
	H M Revenue & Customs - Tax	441.87	
	H M Revenue & Customs - NIC	124.58	
	The Insolvency Service	24,319.72	
	Employees Wage Arrears	213.13	
	Employees Holiday Pay	1,390.89	
	Unclaimed Dividends	38.81	
			(26,529.00)

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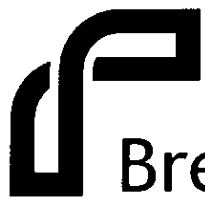
S of A £		£	£
	UNSECURED CREDITORS		
(1,394,411.00)	Trade & Expense Creditors	204,054.45	
	Tax Deducted on Employee Unsecure	0.40	
	Insolvency Service	5,742.15	
	Inland Revenue	11,796.94	
	HMRC - VAT	29,100.29	
(2,938,364.00)	Unspecified unsecured non-pref claims	NIL	
(14,719,608.00)	Inter-company creditors	NIL	
	Unclaimed Dividends	926.59	
			(251,620.82)
	SHAREHOLDERS		
(1.00)	Ordinary Shareholders	NIL	
			NIL
(16,666,551.00)			(0.00)
	REPRESENTED BY		

Note:

The Bank account was made non-interest bearing on 31 July 2013.



 Henry Anthony Shinnars
 Joint Liquidator



Brentwood Hotels Limited (in creditors' voluntary liquidation)

Joint liquidators' final progress report

15 March 2017



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1. Glossary

Abbreviation	Description
the Company	Brentwood Hotels Limited
the liquidators/joint liquidators	Henry Anthony Shinnars and Adam Henry Stephens
SIP	Statement of Insolvency Practice (England & Wales)
IA86	Insolvency Act 1986 If preceded by S this denotes a section number
IR86	Insolvency Rules 1986 If preceded by R this denotes a rule number
SOA	Statement of Affairs
ETR	Estimated to realise
HMRC	HM Revenue & Customs
QFCH	Qualifying Floating Charge Holder - a secured creditor who has the power to appoint an administrator
RPS	Redundancy Payments Service
S&WEBC	Smith & Williamson Employee Benefits Consultancy, a division of Smith & Williamson Financial Services Limited
S&WFS	Smith & Williamson Financial Services Limited
FCA	Financial Conduct Authority

Note: The IA86 and IR86 have been subject to a number of significant amendments since their original issue, including a number of substantial and important changes in April 2010. References to IA86 and IR86 in this report are to the legislation as it applies to this case.

2. Introduction and statutory information

This report provides an account of the liquidators' administration since the last progress report and a summary of the outcome of the liquidation of the Company. It should be read in conjunction with any previous reports. By way of reminder, we, Henry Anthony Shinnars and Anthony Spicer, of Smith & Williamson LLP, 25 Moorgate, London EC2R 6AY, were appointed liquidators of the Company on 13 July 2010.

Due to the retirement of Anthony Spicer from the firm, he was replaced as joint liquidator by Adam Stephens of Smith & Williamson LLP, 25 Moorgate, London EC2R 6AY as part of block transfer of cases which became effective from 22 February 2016.

The principal trading address of the Company was 5 Wigmore Street, London W1U 1PB.

The Company's registered office is 25 Moorgate, London EC2R 6AY and its registered number is 5920520.

The liquidation commenced on 13 July 2010 with estimated asset values of £2,385,833.00 and anticipated liabilities of £19,052,384.00. During the course of the liquidation there was a return to unsecured creditors for 5.69 pence in the pound and all preferential claims received have been paid in full.

3. Realisation of assets

Attached at Appendix I is our receipts and payments account for the period from 10 January 2016 to 15 March 2017. This account includes cumulative figures for the period from 13 July 2010 to 15 March 2017.

The receipts and payments account also includes a comparison with the directors' SOA values.

Please note that there have been no realisations during this period, but I summarise below the assets realised during the liquidation.

3.1 Book Debts

During the course of the liquidation a total of £4,210.44 has been recovered by way of book debts.

3.2 Corporation Tax Refund and Interest

The joint liquidators recovered a corporation tax refund from HM revenue and Customs of £463.78 and additional interest on this sum of £4.49.

3.3 Insurance refund

An insurance refund of £634.41 was recovered in respect of the cover in place during the Administration.

3.4 Rates refunds

Creditors will recall that a schedule of potential rates refunds was compiled by Turner Morum, Chartered Surveyors, and a sum of £114,180.04 was recovered in this regard.

3.5 Cash and VAT Refund transferred from administration

Cash transferred across from the administration bank account (excluding third party funds) totalled £244,363.

In addition a refund of £127,416 was received from HM Revenue and Customs in respect of the VAT final administration

3.6 Bank Interest

A total of £6,443.83 has been earned on the funds held along with a further £2,349.64 in respect of the rates refund.

3.7 Third Party Funds

A small quantum of third party funds were received, totalling £61.13.

3.8 Litigation Settlement

In previous reports, we have made reference to further recoveries becoming available from claims made against third parties. One claim was settled on confidential terms with a recovery for the estate of £30,000.00. After working with our legal advisers it was established that the second claim would not be commercial to pursue.

3.9 Insurance claim Settlement

As you may recall from our report dated 7 March 2011, prior to the administration, a fire had occurred at the Imperial Hotel, Newcastle and claims had been submitted under the Company's business interruption and contents insurance policies in place at the time.

At the Creditors' Meeting, creditors passed a resolution sanctioning settlement of these claims in the sum of £102,170, and formal agreement of this was communicated to the loss adjusters. The amount actually received by the Company was £108,544, incorporating the agreed sum of £102,170 and a small additional amount that was not reflected in the records of the Company. These funds were received on 12 August 2011.

3.10 Payments

Details of the payments made in respect of the Company are set out in the receipts and payments account attached at Appendix A.

The following payments have been made:

- A sum of £223 has been paid to our agent who finalised the employees' claims and reconciled the preferential and unsecured elements of the Insolvency Service claim.
- Costs in relation to the conclusion of the administration trading have been paid as follows:
 - Insurance of assets prior to sale £44,390.68
 - Final trading expenses £11,820
 - Records storage costs £241.28
 - Rent of equipment £338
- Statutory advertising costs of £125 relate to the advertisement of our appointment and the statutory request for creditors to submit claims to the liquidators.
- Certain items of books and records are held at our storage agents and costs to date of £542 have been paid for the liquidation period.
- Legal fees and expenses totalling £4,249 have been paid to Addleshaw Goddard LLP in relation to advising the liquidators on various aspects, including claims received and investigations into the trading position of the Company and matters connected to its failure.

In addition to amounts paid during the period of this report, the following administration expenses have been paid after 12th July 2011 from the funds held in the liquidation;

- Final administration fees of £59,474
- Final administration disbursements of £65.70

To the best of my knowledge, there are no other outstanding administration expenses which will need to be discharged from the funds in hand.

4. Investigations

Under the Company Directors Disqualification Act 1986 we have a duty to make a submission to the Secretary of State for Business, Innovation and Skills on the conduct of all those persons who were directors at the date of liquidation or who held office at any time during the three years immediately preceding the liquidation.

We have complied with our duty in this regard. As all submissions are strictly confidential we are unable to disclose their content.

Shortly after appointment, we made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account information provided by creditors either at the initial meeting or as a response to our request to complete an investigation questionnaire. Our investigations have not revealed any issues requiring further report.

5. Creditors

5.1 Secured creditors

The Company had no secured creditors.

5.2 Prescribed Part

The Company did not grant any floating charges and the Prescribed Part requirements do not therefore apply.

5.3 Preferential creditors

We set out below a summary of preferential claims received:

		Claims agreed	
	SOA	In current	Total Claims
Preferential creditor	claims	period	agreed
	£	£	£
Employee claims (13 claims)	2,209.28	Nil	2,209.28
Department for Business Innovation & Skills (RPS)	24,319.72	Nil	24,319.72
Total	26,529.00	Nil	26,529.00

The following dividend has been paid to preferential creditors:

Date	Total amount of	Rate of dividend
	dividend paid	
	£	p in the £

Date	Total amount of dividend paid £	Rate of dividend p in the £
3 February 2012	26,529.00	100
Total paid in period	Nil	Nil
Paid in previous periods b/fwd	26,529.00	100
Total	26,529.00	100

Accordingly, preferential creditors have been paid in full.

5.4 Unsecured creditors

We have received claims totalling £97,573,764.02 from 194 creditors. Total claims as per the directors' SOA were £19,052,383.

A summary of unsecured claims received and agreed is set out below:

	SOA claims	Claims received	Claims agreed in current period	Total claims agreed
Amount of claims (£)	19,052,383	97,573,764.02	424,326.55	424,326.55
Number of claims	345	194	161	161

During the period of the reports, all the claims were adjudicated upon, those that have been agreed and admitted are summaries above, those that have not been agreed have been rejected and are not summarised above.

Claims have been rejected for a variety of reasons, but mostly for the following reasons: no evidence to support part or the entire claim, the claim did not relate to the Company or rested with another entity, or the claims did not relate to liability that arose prior to the relevant date or wasn't a liability able to rank for dividend.

The following dividend has been paid to unsecured creditors:

Date	Total amount of dividend paid £	Rate of dividend p in the £
24 July 2015	251,620.82	5.69
Total paid in period	251,620.82	5.69
Paid in previous period(s) b/fwd	Nil	Nil
Total paid in liquidation	251,620.82	5.69

6. Unclaimed funds

There was one unclaimed dividend payable to a preferential creditor for a sum of £38.81.

There were 25 unclaimed dividends payable to other unsecured creditors totalling up to £926.59.

The aforementioned unclaimed dividend amounts have been paid into the Insolvency Services Account as unclaimed. There was a fee attached to this totalling £25.75.

7. Liquidators' remuneration

The creditors approved that the basis of the liquidators' remuneration be fixed by reference to the time properly spent by them and their staff in attending to matters arising in the liquidation.

The liquidators' time costs are:

Period	Total hours hrs	Total cost £	Average hourly rate £/hr	Fees drawn £
13 July 2010 to 9 January 2013	797.65	187057.25	234.51	76931.50
10 January 2013 to 9 January 2014	154.45	32,284.25	209.03	Nil
10 January 2014 to 9 January 2015	98.25	21,093.75	214.69	Nil
10 January 2015 to 9 January 2016	201.35	46,962.87	233.24	90,000.00
10 January 2016 to 3 January 2017	65.10	14,845.25	228.04	Nil
Total				166,931.50

Attached as Appendix II, is a time analysis which provides details of the activity costs incurred by staff grade during the period of this report in respect of the costs fixed by reference to time properly spent by the liquidators and their staff in attending to matters arising in the liquidation. Details of work carried out in the period are also included in the appendix.

Also attached as Appendix III, is a cumulative time analysis for the period from 13 July 2010 to 3 January 2017 which provides details of the liquidators' time costs since appointment. A total of £302,243.37 has been drawn on account of these costs.

On a general note, creditors should be aware that some of the work is required by statute and may not necessarily provide any financial benefit to creditors. Examples would include dealing with former employees' claims through the Redundancy Payments Service and investigating the former officers of the Company as required by the Company Directors' Disqualification Act 1986.

A copy of Statement of Insolvency Practice 9, 'Payments to Office Holders and Their Associates' is available on request or can be downloaded from the R3 website at the following address:

https://www.r3.org.uk/media/documents/technical_library/SIP5/SIP%209%20Dec%202015.pdf

It should be noted that, whilst this statement makes reference to the need to provide creditors with a fees and costs estimate in the event that fees are being drawn on a time costs basis, this requirement only applies to appointments on or after 1 October 2015, the date that the Insolvency (Amendment) Rules 2015 ("new rules") took effect. Prior to the new rules, there was no statutory obligation to produce fees and costs estimates.

Details of Smith & Williamson LLP's charge out rates and policies in relation to the use of staff are provided at Appendix IV.

8. Liquidation expenses

8.1 Subcontractors

We have not utilised the services of any subcontractors in this case.

8.2 Professional advisers

On this assignment we have used the professional advisers listed below. We have also indicated alongside the basis of our fee arrangement with them, which was subject to review on a regular basis.

Name of professional adviser	Basis of fee arrangement	Costs incurred £	Costs paid £	Costs outstanding £
Addleshaw Goddard LLP (Legal advice)	Hourly rate and disbursements	41,449.29	41,449.29	Nil
Payco ERA (Employee Claims)	Unit cost	255.88	255.88	Nil
Lockton Companies LLP (Insurance Broker)	Value of Asset	7,000.00	7,000.00	Nil
Turner Morum (Chartered Surveyors)	Time costs	19,583.01	19,583.01	Nil

Note: Total costs outstanding may include costs incurred in prior periods, but not yet paid.

Additional information in regard to the professional costs is detailed below.

PAYCO ERA Ltd have been assisting me in relation to the submission of claims to the Insolvency Service and the subsequent agreement of the employees' claims in relation to the redundancies at the Stockton Swallow Hotel. Their agreed fee is based on time costs and in the period they have received fees of £33.38. No further fees are anticipated as being due.

Addleshaw Goddard LLP are acting as my legal advisers in relation to all aspects of the liquidation. They will be paid on a time cost basis. To date they have received £6,558.93 in relation to their invoiced fees and expenses for the given period.

Corporate Risk Solutions, a division of Lockton Companies International Limited, have been advising in relation to the outstanding insurance claims. Their fees were based on the total amount recovered, but were capped at £7,000 net. Payment of this amount has been made in the period ending 12 July 2012, as the claim proceeds have been received in full. No further fees are anticipated as being due.

Turner Morum, Chartered Surveyors, were instructed in relation to the review of the historic ratings assessments in relation to several hotels. Their fees are based on time incurred and to date, they have been paid £9,958.01, relating to the rates refunds received. No further fees are anticipated as being due

8.3 Liquidators' disbursements

We have paid and/or incurred the following disbursements during the liquidation:

Description	Costs incurred £	Costs paid £	Costs outstanding £
Statutory advertising	263.50	263.50	Nil
Company searches	16.12	16.12	Nil
Postage	296.00	296.00	Nil
Storage Costs	5342.79	5342.79	Nil
Company Searches	16.12	16.12	Nil
Online Reporting	50.00	50.00	Nil
Total	5408.91	5408.91	NIL

Note: Total costs outstanding may include costs incurred in prior periods, but not yet paid.

8.4 Category 2 disbursements

No category 2 disbursements have been incurred.

8.5 Other expenses

An amount of £463.78 was paid to Harlow Council in regard to business rates due.

Bank charges totalling £50.00 were incurred during the liquidation.

An amount was paid to American Express totalling £338.18.

In addition, creditors will recall that costs were settled by the Liquidators in respect of the Administration:

- Administration EFT POS Charges £6,049.01
- Administration Trading Expenses £7,088.88
- Final administration fees of £59,474.00
- Final administration disbursements of £65.70

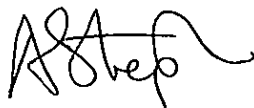
8.6 Policies regarding use of third parties and disbursement recovery

Appendix IV provides details of Smith & Williamson LLP's policies in relation to the use of subcontractors and professional advisers, and the recovery of disbursements.

9. Conclusion

This report together with final meetings of the members and creditors held on 15 March 2017 concludes the liquidators' administration of the winding up of the Company.

Following the final meeting we are required to submit a final return on the administration of the winding up to the Registrar of Companies. The Company will then be dissolved. We are permitted to destroy, or otherwise dispose of, the Company's books, papers and other records at any time after the expiration of a period of one year from the date of dissolution.



Adam Henry Stephens

Joint Liquidators

Date: 15 March 2017

I Receipts and payments account

From 10 January 2016 to 15 March 2017

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

Statement of Affairs Estimated to realise	From 10/01/2016 To 15/03/2017 £	From 13/07/2010 To 15/03/2017 £
	ASSET REALISATIONS	
1,321,768	Furniture & Equipment	-
790	Motor Vehicles	-
68,170	Stock	-
880,864	Book Debts	4,210.44
	Corporate Tax Interest	4.49
	Corporate Tax Refund	463.78
	Insurance Refund	634.41
114,241	Rates Refunds	114,180.04
	Cash From Administration	244,363.41
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	VAT Refund from Administration	127,416.26
	Utigation Settlement	30,000.00
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	COST OF REALISATIONS	
	Unclaimed Dividend Fee	25.75
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	Liquidation Storage Costs	1,136.65
	Liquidators' Fees	166,931.50
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	PREFERENTIAL CREDITORS	
	HM Revenue & Customs - Tax	441.87
	HM Revenue & Customs - NIC	124.58
	The Insolvency Service	24,319.72
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	Employees Holiday Pay	1,390.89
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(1,394,411)	Trade & expense creditors	204,054.45
(2,938,364)	Employees	(2.85)
	Tax Deducted on Employee Unsecured Claims	0.40
	Insolvency Service	5,742.15
	Inland Revenue	11,796.94
	HMRC - VAT	29,100.29
(2,938,364)	Unspecified unsecured non-pref claims	-
(14,719,608)	Inter-company creditors	-
	Unclaimed Dividends	926.59
		(251,620.82)
	SHAREHOLDERS	
(1)	Ordinary Shareholders	-
		-
(19,604,915)		(25.75)

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Notes and further information required by SIP 7

- No payments have been made to us from outside the estate.
- Details of significant expenses paid are provided in the body of our report.
- Details of payments made to sub-contractors are shown in the body of our report.
- Information concerning the liquidators' remuneration and disbursements incurred is provided in the body of our report.
- Information concerning the ability to challenge the liquidators' remuneration and expenses of the liquidation is provided in our report.
- All bank accounts were interest bearing, but they have been non - interest bearing since 31 July 2013. This was based on the expectation of the liquidation concluding much more quickly than has actually been the case.
- There are no foreign currency holdings.
- All amounts in the receipts and payments account are shown exclusive of any attributable VAT. Where VAT is not recoverable it is shown as irrecoverable VAT.

II Time analysis for the period

From 10 January 2016 to 15 March 2017

Brentwood Hotels Limited (In Liquidation)
Breakdown of time spent by Smith & Williamson LLP employees
From 10 January 2016 to 15 March 2017

Classification of work function	Hours					Total hours	Time cost	Average hourly rate
	Partner / Director	Associate director	Manager/ Assistant Manager	Other professional staff	Assistants & support staff			
Administration and planning								
Statutory returns, reports & meetings	1.90	0.00	16.90	8.15	0.00	26.95	6,582.75	244.26
Initial post-appointment notification letters, including creditors	0.00	0.00	0.00	0.00	1.50	1.50	127.50	85.00
Cashiering general, including bonding	0.00	0.00	0.00	0.90	0.00	0.90	195.25	216.94
Job planning, reviews and progression (inc 6 month reviews and planning meetings, checklist & diary	0.20	0.00	5.20	10.55	0.00	15.95	3,559.00	223.13
Post-appointment taxation (VAT, PAYE/NIC, Corp Tax that are not trading related)	0.00	0.00	0.00	0.60	0.00	0.60	120.00	200.00
Protection of company records (incl electronic)	0.00	0.00	0.25	0.00	0.00	0.25	58.75	235.00
Filing, file and information management	0.00	0.00	0.25	0.00	0.00	0.25	58.75	235.00
Filing - Administration and planning	0.00	0.00	1.00	3.00	0.00	4.00	885.00	221.25
Director/manager review, approval and signing	0.75	0.00	0.00	0.00	0.00	0.75	360.75	481.00
Other	0.00	0.00	0.00	10.60	0.00	10.60	2,102.50	198.35
Creditors								
Unsecured creditors	0.00	0.00	1.10	0.25	0.00	1.35	308.50	228.52
Distributions for prefs and unsecured	0.00	0.00	0.30	1.60	0.00	1.90	438.50	230.79
Director/manager review, approval and signing	0.10	0.00	0.00	0.00	0.00	0.10	48.00	480.00
Total	2.95	0.00	25.00	35.65	1.50	65.10	£14,845.25	£228.04

Explanation of major work activities undertaken

A description of work undertaken during the period is as follows:

Administration and Planning

This section of the analysis encompasses the cost of the liquidators and their staff in complying with their statutory obligations, internal compliance requirements, and all tax matters. This work includes the following:

- Statutory notifications and advertising
- Dealing with routine correspondence
- Maintaining physical case files and electronics case details on IPS (case management software)
- Case reviews (including 6 month reviews)
- Case bordereau and reviews
- Case planning and administration
- Preparing reports to creditors
- Maintaining and managing the liquidators' cash book and bank accounts
- Ensuring statutory lodgements and tax lodgements obligations are met
- Submitting VAT returns and Corporation Tax returns

Creditors

This section of the analysis encompasses the cost of the liquidators and their staff in dealing with creditors, including correspondence and other contact with the creditors of the Company. The work includes the following:

- Adjudicating on unsecured claims and undertaking steps to make a distribution to creditors. This represented a major activity during the year, which included an extensive dialogue with certain creditors to resolve their claim position.
- Dealing with creditor correspondence via email and telephone.
- Maintaining creditors' information on IPS.

III Cumulative time analysis

From 13 July 2010 to 15 March 2017

Brentwood Hotels Limited Breakdown of time spent by Smith & Williamson LLP employees for the period 13 July 2010 - 15 March 2017

Classification of work function	Hours					Total hours	Time cost	Average hourly rate
	Partner	Associate director	Manager/ Assistant Manager	Senior Administrator / Administrator	Assistants & support staff			
Administration and planning								
Statutory returns, reports & meetings	3.40	57.95	104.70	64.45	6.90	237.40	57,110.07	240.56
Initial post-appointment notification letters, including creditors	0.00	1.10	2.00	0.10	1.65	4.85	1,006.00	207.42
Cashiering general, including bonding	0.00	1.75	36.90	22.65	11.55	72.85	14,161.00	194.39
Job planning, reviews and progression (inc 6 month reviews and planning meetings, checklist & diary)	2.70	27.45	39.55	19.60	0.25	89.55	23,553.64	263.02
Post-appointment taxation (VAT, PAYE/NIC, Corp Tax that are not trading related)	0.50	5.30	31.20	19.45	0.00	56.45	12,302.00	217.93
Protection of company records (incl electronic)	0.00	0.40	0.45	0.00	0.00	0.85	239.75	282.06
Insurance & general asset protection	0.00	0.00	6.75	0.50	0.00	7.25	1,666.25	229.83
Filing, file and information management	0.00	3.00	17.55	34.40	0.10	55.05	10,313.00	187.34
Agents and advisers, general	0.00	3.60	0.10	0.30	0.00	4.00	1,400.50	350.13
Filing - Administration and planning	0.10	0.00	1.05	3.85	0.00	5.00	1,072.25	214.45
Director/manager review, approval and signing	3.15	12.45	0.70	0.00	0.00	16.30	5,807.41	356.28
Other	1.00	1.40	38.70	32.45	9.75	83.30	16,020.00	192.32
Investigations								
Directors' correspondence & conduct questionnaires	0.00	0.55	4.75	0.00	0.00	5.30	1,300.50	245.38
Statutory books and accounting records review	0.00	0.40	1.00	0.00	0.00	1.40	369.00	263.57
Investigation of legal claims	0.00	46.20	0.00	0.00	0.00	46.20	15,802.50	342.05
SIP2 and SIP4 obligations (inc CDDA86 forms)	0.00	4.30	9.75	0.00	0.00	14.05	3,731.75	265.60
Asset tracing (e.g. Land Registry and Company Searches)	0.00	1.00	0.00	0.00	0.00	1.00	335.00	335.00
Enquiries of advisers	0.00	7.25	1.50	0.00	0.00	8.75	2,867.00	327.66
Realisation of assets								
Fixed charge Property (land and buildings)	0.00	9.55	0.00	0.00	0.00	9.55	3,199.25	335.00
Debtors not financed (includes reassigned debtors)	0.00	7.25	4.15	0.00	0.00	11.40	3,404.00	298.60
Stock	0.00	2.25	0.00	0.00	0.00	2.25	753.75	335.00
Other chattel assets	0.00	0.35	0.75	0.00	0.00	1.10	293.50	266.82
Sale of business as a whole, including liaison with legal advisers agents etc	0.00	0.30	0.00	0.00	0.00	0.30	100.50	335.00
Cash at Bank	0.00	0.10	0.25	0.00	0.00	0.35	92.25	263.57
Liaising with agents (general)	0.00	0.00	1.00	0.00	0.00	1.00	235.00	235.00
Other	0.00	4.40	3.50	0.00	0.00	7.90	2,307.00	292.03
Trading								
Trading on decision and day 1-3 operations	0.00	18.50	0.00	0.00	0.00	18.50	6,197.50	335.00
Sales and customers	0.00	2.45	0.00	0.00	0.00	2.45	820.75	335.00
Purchasing/suppliers (not landlord)	0.00	1.30	0.00	0.00	0.00	1.30	435.50	335.00
Accounting	0.00	2.40	0.00	0.00	0.00	2.40	804.00	335.00
Staff and payroll (inc PAYE/NIC for trading period)	0.00	0.00	1.50	0.00	0.00	1.50	352.50	235.00
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	8.10	26.75	0.00	0.00	34.85	7,964.75	228.54
Filing-trading	0.00	0.00	7.00	0.00	0.00	7.00	840.00	120.00
Other	0.00	4.55	25.25	0.00	0.00	29.80	7,458.00	250.27
Creditors								
Floating charge creditors	0.00	0.20	0.00	0.00	0.00	0.20	67.00	335.00
HP & lease creditors	0.00	0.00	1.00	0.00	0.00	1.00	235.00	235.00
RPO and ERA claims & tribunals	0.00	0.00	1.00	13.35	0.00	14.35	565.00	39.37
Employees & pension (other) (Incl Jobcentre/CSA etc)	0.00	1.50	2.25	12.75	0.00	16.50	4,602.25	278.92
Crown (not RPO etc)	0.00	0.20	0.60	0.00	0.00	0.80	215.00	268.75
Unsecured creditors	4.10	37.95	57.00	98.25	33.75	231.05	45,780.75	198.14
Distributions for prefs and unsecured	0.00	7.60	60.40	46.30	0.00	114.30	24,351.00	213.04
Filing creditors	0.00	0.00	0.35	0.00	0.00	0.35	82.25	235.00
Director/manager review, approval and signing	0.95	0.00	0.00	0.00	0.00	0.95	456.00	480.00
Other	2.00	8.10	1.00	0.00	4.25	15.35	4,104.75	267.41
Corporate Tax								
Corporate Tax	21.15	0.00	3.10	52.25	2.25	78.75	16,798.50	213.31
Total	39.05	293.15	493.50	420.65	70.45	1,316.80	302,243.37	229.53



IV Staffing, charging, subcontractor and adviser policies and charge out rates

Introduction

Detailed below are:

- Smith & Williamson LLP's policies in relation to:
 - Staff allocation and the use of subcontractors
 - Professional advisers
 - Disbursement recovery
- Smith & Williamson LLP's current charge out rates

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 director 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 during the liquidation are set out in the body of this report.

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.

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 Smith & Williamson LLP's policy is to recover only one type of Category 2 disbursement, namely business mileage at HMRC's approved mileage rates at the relevant time. Current mileage rates are 45p per mile plus 5p per passenger per mile. Prior to 7 July 2012 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 liquidation are set out in the body of this report.

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.

The rates applicable to this appointment are set out below. Changes to the charge out rates during the period of this report were applied with effect from 1 July 2016

Smith & Williamson LLP Restructuring & Recovery Services Charge out rates	London office £/hr		Regional offices £/hr	
	From 1/7/14	From 1/7/15	From 1/7/14	From 1/7/15
Partner / Director (from 1 January 2016)	480	425-480	350	350
Associate Director	370	370	295-325	295-300
Managers	235-310	235-310	190-290	190-290
Other professional staff	150-235	150-235	120-175	120-175
Support & secretarial staff	85	85	60-135	60-135

Smith & Williamson LLP Restructuring & Recovery Services Charge out rates as at 1 July 2016	London office £/hr	Regional offices £/hr
Partner / Director	435-485	350-375
Associate Director	370-380	295-300
Managers	235-315	190-290
Other professional staff	150-235	120-175
Support & secretarial staff	85-90	60-135

Smith & Williamson LLP		London office	
Corporate Tax		£/hr	
Charge out rates			
	From 1/7/13	From 1/7/14	From 1/7/15
Partner	470-535	485-500	505-570
Associate Director	350-360	360-370	375-450
Managers	180-285	190-305	200-320
Other professional staff	80-155	80-160	90-165
Support & secretarial staff	50-60	60	60

Smith & Williamson LLP		London office	
Corporation Tax		£/hr	
Charge out rates			
	From 1/7/10	From 1/7/11	From 1/7/12
Partner	455-510	435-520	435-520
Associate Director	320-335	340-350	340-350
Managers	200-275	180-285	180-285
Other professional staff	80-135	80-155	80-155
Support & secretarial staff	80-135	80-155	80-155

Notes

1. Time is recorded in units representing 3 minutes or multiples thereof.
2. It may be necessary to utilise staff from both regional and London offices, subject to the requirements of individual cases.
3. The firm's cashiering function is centralised and London rates apply. The cashiering function time is incorporated within "Other professional staff" rates.
4. Changes to the charge out rates for the Corporate Tax department were reported in the previous report and have been reflected below. There were no outstanding tax related matters to be dealt with since the last reporting date.

www.smith.williamson.co.uk

Principal offices: London, Belfast, Birmingham, Bristol, Dublin, Glasgow, Guildford, Manchester, Salisbury and Southampton.

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