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

AM10

Notice of administrator's progress report

Companies House

THURSDAY

A6ALHHCB
A21 13/07/2017 #402
COMPANIES HOUSE

1 Company details

Company number	0 6 2 1 1 9 9 5
Company name in full	Lifestyle Living Limited

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

2 Administrator's name

Full forename(s)	Jason Daniel
Surname	Baker

3 Administrator's address

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

4 Administrator's name ❶

Full forename(s)	Miles
Surname	Needham

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

5 Administrator's address ❷

Building name/number	4 Beaconsfield Road
Street	St Albans
Post town	Hertfordshire
County/Region	
Postcode	A L 1 3 R D
Country	

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

AM10
Notice of administrator's progress report

6 Period of progress report

From date	16/12/2016
To date	15/06/2017

7 Progress report

☑ I attach a copy of the progress report

8 Sign and date

Administrator's signature	Signature X [signature] X
Signature date	10/07/2017

AM10
Notice of administrator's progress report

Presenter information

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

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

Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:
- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

Important information

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

Where to send

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

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

Further information

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

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

Lifestyle Living Limited
(In Administration)
Joint Administrators' Trading Account

Statement of Affairs £		From 16/12/2016 To 15/06/2017 £	From 16/12/2016 To 15/06/2017 £
	POST APPOINTMENT SALES		
	Head Office Services Recharge	325,903.73	325,903.73
		325,903.73	325,903.73
	OTHER DIRECT COSTS		
	Sub Contractors	1,662.00	1,662.00
	Direct Wages	31,854.90	31,854.90
	Direct Expenses	1,599.66	1,599.66
	PAYE/NIC	23,142.58	23,142.58
		(58,259.14)	(58,259.14)
	TRADING EXPENDITURE		
	Rents	15,000.00	15,000.00
	Rates	2,688.02	2,688.02
	Telephone	1,240.39	1,240.39
	Insurance	1,884.47	1,884.47
	Professional Fees	5,363.50	5,363.50
	Lease/HP Payments	19.99	19.99
	Repairs & Maintenance	1,200.00	1,200.00
	Sundry Expenses	259.77	259.77
	Chargebacks	5,950.95	5,950.95
	Health & Safety	1,500.00	1,500.00
	IT Services	5,508.51	5,508.51
	Security	195,332.00	195,332.00
	PDQ Charge	750.00	750.00
		(236,697.60)	(236,697.60)
	TRADING SURPLUS/(DEFICIT)	**30,946.99**	**30,946.99**

Lifestyle Living Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 16/12/2016 To 15/06/2017 £	From 16/12/2016 To 15/06/2017 £
	ASSET REALISATIONS		
	Goodwill	1.00	1.00
	Business Intellectual Property	1.00	1.00
	Customer List	1.00	1.00
	Furniture & Equipment	3,675.00	3,675.00
	Motor Vehicles	2,000.00	2,000.00
	Investigation Realisations	*25,500.00*	*25,500.00*
	Cash at Bank	57,069.88	57,069.88
	Bank Interest Gross	17.95	17.95
	Trading Surplus/(Deficit)	30,946.99	30,946.99
		119,212.82	119,212.82
	COST OF REALISATIONS		
	Administrators' Pre Administration Fee	5,618.00	5,618.00
	Administrators' Remuneration	30,400.00	30,400.00
	Administrators' Disbursements	6,773.13	6,773.13
	Legal Fees	*8,500.00*	*8,500.00*
	Legal fees - Pre-Administration	8,750.00	8,750.00
	Re-Direction of Mail	275.00	275.00
	Bank Charges - Floating	45.00	45.00
		(60,361.13)	(60,361.13)
		58,851.69	**58,851.69**
	REPRESENTED BY		
	Vat Recoverable - Floating		54,356.26
	IB Current Floating		27,042.56
	Vat Payable - Floating		(1,135.00)
	Suspense Account		(21,412.13)
			58,851.69

Jason Daniel Baker
Joint Administrator

FRP
Advisory

Lordsbridge Leisure Limited,
Lifestyle Living Limited,
Haveringland Hall Country Park Limited,
Silecroft Holiday Park Limited,
The Flagship Country Park Limited,
Lakeland View Limited,
Uphill Park Limited,
Arncliffe Leisure Limited and
Redhill (CP) LLP (All In Administration)

The Joint Administrator's Progress Report for the period 16 December 2016 to 15 June 2017 pursuant to Rule 18.3 of the Insolvency (England and Wales) Rules 2016

11 July 2017

Contents and abbreviations

The following abbreviations may be used in this report:

FRP	FRP Advisory LLP
The Group	collectively the following entities:
Lordsbridge	Lordsbridge Leisure Limited (In Administration)
LL UK Ltd	Lifestyle Living UK Limited (In Administration)
LL Ltd	Lifestyle Living Limited (In Administration)
Haveringland	Haveringland Hall Country Park Limited (In Administration)
Silecroft	Silecroft Holiday Park Limited (In Administration)
Redhill	Redhill Country Park Limited (In Administration)
Flagship	The Flagship Country Park Limited (In Administration)
Carlton Manor	Carlton Manor Park Limited (In Administration)
Lakeland View	Lakeland View Limited (In Administration)
Uphill	Uphill Park Limited (In Administration)
Arncliffe	Arncliffe Leisure Limited (In Administration)
Redhill (CP) LLP	Redhill (CP) LLP (In Administration)
The Administrators	Jason Daniel Baker and Miles Andrew Needham of FRP Advisory LLP
The Insolvency Rules	the Insolvency (England and Wales) Rules 2016

Contents and abbreviations

The Period	The reporting period 16 December 2016 to 15 June 2017
CVL	Creditors' voluntary liquidation
CVA	Company voluntary arrangement
Privilege	Privilege Project Finance Limited (formerly known as Eastern Counties Finance Limited)
TUPE	Transfer of Undertakings (Protection of Employment) Regulations 2006
LSH	Lambert Smith Hampton
Horzen Group	collectively the following entities:
HVL	Horzen Ventures Limited
HAL	Horzen Assets Limited

1. Progress of the Administration

FRP Advisory

Work undertaken during the period

This report should be read in conjunction with the Administrators' proposals report dated 3 February 2017.

Upon appointment, the day-to-day business of the Group was continued under the supervision of the Administrators. The Administrators and their staff attended all six trading sites, and also the head office premises in Cambridge. The employees at the various trading sites were advised that the Administrators' intention was to continue to operate the businesses whilst a buyer for the Group was sought.

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

The Administrators advised HSBC, the Group's former bankers, of the Administration Orders and requested all credit balances held in a number of bank accounts be remitted to the respective Administration estates. Accordingly, cash balances totalling £365k have been received by the Administrators.

Site fees for three of the parks fell due on 1 January 2017. Residents had previously been given the option to pay in three instalments: 1 November 2016, 1 January 2017 and 1 March 2017. At the date of appointment, site fees due to the Group of approximately £1.2 million (gross) were outstanding. Residents were written to and advised that fees should be paid in the ordinary course as they fall due.

Site fees in excess of £705k (excluding VAT) have been received during the Period by the Group. It was a condition of the sale agreements (detailed below), that the outstanding fees for 2017 as at the date the parks were sold, would remain due to the respective Administration estates, and there would be no apportionment on the fees collected at that date.

Following the sale of the parks, a former employee based at head office was retained to assist the Administrators with collection of the outstanding site fees and utility bills. This matter is now being passed to debt recovery specialists in order to expedite recovery and an update will be provided to creditors in the Administrators' next progress report.

The Administrators' team worked closely with the Group's sales team to complete customer orders of units, where possible. Certain orders had long lead times and hence could not be completed during the period of the Administrations. Total gross unit sales achieved for the Group during the Administration amounted to £618k.

Following health and safety audits being undertaken at the parks, it became evident that it would be necessary to carry out maintenance works at all of the sites, including improvements to the sewage systems, drain downs, cutting down and removing dangerous trees, and electrical works. Where possible these works were carried out utilising the Group's maintenance staff, or otherwise by engaging external contractors.

The Administrators' team were in attendance at all of the sites on a regular basis to deal with operational and trading issues and a core team was based at the Group's head office, managing the ongoing trading operations and undertaking statutory investigations, including a full financial review of the Group.

The Administrators trading period is projected to result in a trading profit (excluding the Administrators' costs) of £500k-£700k across the Group, subject to final pitch and site fee receipts and reconciliations.

During the Administration trading period it was necessary to make 6 redundancies due to economic, technical and organisational reasons. Each affected member of staff was advised of their right to make claims to mitigate their individual positions and assisted by members of the Administrators' staff.

All employee claims arising through redundancy have been processed and passed to the Redundancy Payments Office for action.

1. Progress of the Administration

All creditor queries and correspondence continues to be dealt with on an on-going basis.

Sale of the business

On appointment, it was the Administrators' intention to sell the business and assets of the Group by way of one transaction to ensure best possible values would be achieved, with a view to optimising the return to creditors generally across the Group.

Access to information was supplied via an online FRP Advisory data room facility whereby a total of forty-seven interested parties signed non-disclosure agreements and discussions began regarding a sale of the sites and the business operations. Indicative offers were sought by 31 January 2017 at which point a shortlist of interested parties was produced following high levels of interest.

A total of nine offers were received for all parks ranging from £12m to £18.5m. Following an analysis of the various offers, the ability of each party to fund a transaction, the conditions to each of the offers, and the time it would take the parties to complete a transaction, a preferred bidder was identified whereupon a recommendation was submitted to the secured creditor.

Following consultation with the secured creditor, the Administrators accepted an offer of £18.25m from Lifestyle Homes N. Ireland Limited. Completion was set to take place on 31 March 2017.

The Administrators were aware that there were a number of legal and practical issues with the parks that, following a period of due diligence, would likely ultimately lead to any interested party reducing their offer. These issues included planning and site licence breaches, environmental and sewage licence breaches that would require significant capital investment, maintenance repair works, and a lack of fire, electrical, and discharge licences.

A significant amount of time was committed to reviewing the Group's records, and *liaising with the respective local councils, and former professional advisers to the* Group, in order to provide further information and answer significant due diligence queries raised by the purchasers' advisors.

Following protracted negotiations and due diligence requests from the purchasers' legal representatives, a revised price of £16.45m was agreed subject to contract. The offer also allowed for all due and outstanding ground rents and pitch/site fees to be retained by the respective Administration estates, which had a value of up to £857k if fully recovered.

The total potential value of the offer, £17.31m, was in excess of the expected valuation, and within the valuation range provided by LSH, independent commercial property consultants and asset valuers, who had been engaged by the Administrators to value and market the parks. LSH reviewed the revised offer from Lifestyle Homes N. Ireland Limited, and confirmed that in their professional opinion, the Administrators should proceed to complete the transaction.

A sale of the business and assets of the Group, to six separate special purpose vehicles, incorporated by the directors of Lifestyle Homes N. Ireland Limited, completed on 21 April 2017. A summary of the individual sale agreements are as follows:

- Sale of the business and assets of Haveringland, to HH Country Park Limited for £2.624m
- Sale of the business and assets of Silecroft, to Silecroft Country Park Limited for £1.475m
- Sale of the business and assets of Carlton Manor, to Carlton Manor Country Park Limited for £1.16m

1. Progress of the Administration

- Sale of the business and assets of Lakeland View, to Lakeland Country Park Limited for £1.5m
- Sale of the business and assets of Arncliffe t/a "Carlton Meres", to Carlton Meres Country Park Limited for £7.765m
- Sale of the business and assets of Redhill and Redhill (CP) LLP, together t/a "Redhill Country Park", to Redhill Residential Park Limited for £1.925m

Attached at **Appendix B** are receipts and payments accounts detailing transactions for the Period. The receipts and payments accounts provide a more detailed breakdown of the consideration received for each asset within the respective estates.

Other Matters

Lordsbridge and Privilege entered into an agreement on 20 October 2015 with regard to the sale and purchase of 75 ordinary shares in the capital of Lordsbridge owned by Privilege (the "**Purchase Contract**").

Pursuant to the terms of the Purchase Contract, completion of the share buyback was conditional on the satisfaction of certain conditions, including that £17.5k from the sale of each unit at a new development at Haveringland Hall was to be paid into an escrow account. On 5 February 2016, solicitors acting for Lordsbridge notified Privilege that the last of the conditions had been met and that they were holding £875k in their client account to effect the buyback.

As at the date of Administration, these funds were still being held by DAC Beachcroft LLP, and the share transfer certificate had not been executed. An investigation conducted by the Administrators could not verify that the funds for the buyback had originated from the sale of new units at Haveringland Hall. Privilege therefore notified DAC Beachcroft LLP that the monies held in their client account, together with any interest accrued thereon, should be remitted to Haveringland.

On 8 March 2017, the sum of £875k plus £2k of interest, was received into a nominated Haveringland bank account controlled by the Administrators.

Uphill previously owned a property known as Uphill Park Homes in Somerset ("**Uphill Park**"). In October 2016, this property and the accompanying assets and stock were sold to an unconnected third party for £1.3m. Following appointment, the Joint Administrators discovered that £150k of the sale proceeds were being held in a client account of the company's solicitors. The Joint Administrators requested that these funds be remitted to the Uphill administration estate and they were duly received on 12 January 2017.

Following an investigation of the Group's books and records, the Administrators determined that there were a number of transactions between Redhill (CP) LLP, LL Ltd, and Horzen Group, that had not been properly accounted for in the Group accounts.

The Administrators submitted applications to Court for Administration Orders ("the Applications") to be granted over HAL and HVL. Various legal correspondence ensued resulting in the sum of £75k ("the Admitted Sum") as being admitted by Horzen Group as being due and owing.

It was agreed that Horzen Group would be entitled to retain the sum of £25k, out of the Admitted Sum, in settlement of their costs in relation to the Applications and that HAL would pay £50k to such account as directed by the Administrators. Accordingly £25.5k and £24.5k was remitted to LL Ltd and Redhill respectively.

Further transactions have been identified which may result in further claims being made against third parties to repay sums to the Group and various other investigations are ongoing. It is not appropriate to disclose further details of these at this stage, but updates will be provided to creditors in due course.

1. Progress of the Administration

Investigations

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

Further details of the conduct of my investigations are set out above and in the schedule of work attached. Certain aspects continue to be reviewed although the contents and ultimate findings will remain confidential so as not to prejudice any potential remedial actions that may be initiated in the future.

Extensions to the initial periods of appointment

The requirement to extend the initial periods of the administrations will be continually reviewed over the current period and the relevant authority to extend will be sought from creditors, if and when required.

Anticipated exit strategy

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

If the Administrators are of the view that a dividend will become available to the unsecured creditors (other than by virtue of the prescribed part) of any of the companies, it will be appropriate for the specific company to move from administration into CVL pursuant to Paragraph 83 of Schedule B1 to the Insolvency Act 1986. If applicable, the Administrators will take steps to place the relevant companies into CVL.

Should a dividend not become available to the unsecured creditors of any of the Group companies, but it is still appropriate for the company to enter liquidation, the Joint Administrators will petition the Court pursuant to Paragraph 79 of Schedule B1 to the Insolvency Act 1986 for an order to bring the administration of the relevant company to an end with a consequential order for the compulsory winding up of the company.

Pursuant to Paragraph 83 of Schedule B1 to the Insolvency Act 1986, the proposed liquidators in a CVL are to be the Administrators or any successor office holder(s). Any act to be done by the liquidators may be done by all or any one of them. No nominations were received for any other person to act as the proposed liquidator.

The liquidators in a compulsory winding up will be appointed by the Court and may be the Administrators, or any successor office holder(s).

A CVA is not considered an appropriate exit strategy in any of the proceedings.

There remain a number of options and opportunities available to the Administrators to achieve the purpose of the administrations; the final exit strategies will be driven by the outcome of the various investigations and any other events that supersede or cause a fundamental change of strategy.

2. Estimated Outcome for the creditors

FRP Advisory

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

Outcome for the secured creditors

As detailed above, Privilege entered into a shareholders' agreement with Lordsbridge and other parties dated 20 October 2015, some of the terms of which purported to cause a significant amount of Privilege's indebtedness from Lordsbridge (totalling £6.5m) to be converted into equity (the "**Conversion**").

Privilege have notified the Administrators that they believe that the Conversion should be set aside and that their purported secured claim in the Administrations of Lordsbridge and the other Group companies should be increased to the original level of the principal lending prevailing at the time, namely some £22m (plus accrued interest, fees and costs), rather than the post-Conversion principal indebtedness of £15.5m.

The Administrators' are currently seeking legal advice on the validity of the Conversion and the value of the claim of Privilege.

To date, Privilege have received £13,621k and £700k from asset realisations under their fixed and floating charge security respectively, across the Group. Any further distributions to Privilege will not be sufficient to see them repaid in full and they are therefore expected to suffer a shortfall in the Administrations.

Outcome for Preferential Creditors

Preferential claims received to date total £8k being former employees' preferential elements for arrears of pay, unpaid pension contributions and holiday pay as calculated in accordance with legislation.

All preferential claims are against LL UK Ltd, being the entity that held the contracts for all employees within the Group. There are not expected to be any funds available to pay a dividend to preferential creditors within LL UK Ltd.

With the exception of one, all employees still employed by LL UK as at 21 April 2017, and their associated liabilities, were transferred to the purchaser of the respective parks at which the individual employees were based, in accordance with TUPE and, accordingly, there are not expected to be any further preferential claims in these proceedings.

Outcome for Unsecured Creditors - Lordsbridge, Arncliffe, Lakeland View, Haveringland, Silecroft, Uphill, Flagship, Redhill (CP) LLP, Redhill, and LL UK Ltd

Based on realisations to date and current information, it is currently estimated that there will not be sufficient funds available to make a distribution to unsecured creditors of any of these companies, except from the prescribed part, if applicable, as described below.

Outcome for Unsecured Creditors – Carlton Manor, LL Ltd

It is currently estimated that there will be sufficient funds available to make a distribution to unsecured creditors of these entities in due course. The distributions will be paid by subsequently appointed Liquidators, but the costs of the liquidations cannot at this stage be estimated and therefore it is not possible to estimate the level of distributions that may be made.

The value of funds available for creditors of Carlton Manor will also be dependent on the final recovery of site fees.

Prescribed Part – Arncliffe and Haveringland

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

2. Estimated Outcome for the creditors

FRP Advisory

The value of the prescribed part available for creditors of Arncliffe and Haveringland will be dictated by the final recovery of site fees in these estates.

Prescribed Part – Lordsbridge

Whether a prescribed part is available for creditors of Lordsbridge, will be conditional on Lordsbridge receiving a dividend from Carlton Manor. The quantum of the prescribed part available for creditors of Lordsbridge will depend on the level at which its claim is accepted by the Administrators of Carlton Manor.

Prescribed Part - Lakeland View, Silecroft, Uphill, and Flagship

A prescribed part is not available for these companies because there is not anticipated to be any net property available for the prescribed part after taking into account the costs of the respective administration proceedings.

Prescribed Part – Redhill (CP) LLP

A prescribed part is not available because there are not anticipated to be any asset realisations subject to the floating charge.

Prescribed Part – Carlton Manor and LL UK Ltd

A prescribed part is not applicable because there is no indebtedness to Privilege under their security registered against Carlton Manor and LL UK Ltd.

Prescribed Part – Redhill, and LL Ltd

A prescribed part is not applicable because there is no floating charge.

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

FRP Advisory

Administrators' remuneration

Carlton Manor, LL Ltd, and Redhill

Following circulation of the Administrators' proposals, the creditors passed a resolution that the Administrators' remuneration should be calculated on a fixed fee and percentage basis, as detailed below.

Lordsbridge, LL UK Ltd, Arncliffe, Lakeland View, Haveringland, Silecroft, Uphill, Flagship, Redhill (CP) LLP

Following deemed approval of the Administrators' proposals, the secured creditor approved a resolution that the Administrators' remuneration should be calculated on a fixed fee and percentage basis as detailed below.

Remuneration charged on a percentage of the value of the property realised

The Administrators' fees will be charged as 5% of the gross realisations (net of VAT) of all physical assets realised (including cash assets), and 15% of any recoveries made from investigations into the Group's affairs.

Remuneration charged as a set amount

The Administrators will charge a fixed fee for certain categories of work as follows:

- Investigations – £12.5k for each Group company
- Statutory Matters - £15k for each Group company
- Trading - £70k for each of the six trading entities being Arncliffe, Lakeland View, Haveringland, Silecroft, Redhill (CP) LLP, and Carlton Manor

Details of remuneration charged during the period of the report are set out in the statement of expenses attached at **Appendix C**. To date fees excluding VAT have been drawn from certain of the estates from the funds available, split as follows:

	LL Ltd	Haveringland	Silecroft	Carlton Manor	Lakeland View	Uphill	Arncliffe	Redhill (CP) LLP
Fixed Charge								
5% of realisations		130,000	71,250		75,000	7,500	375,000	96,250
Floating Charge								
5% of realisations		51,038	2,750				12,500	
Trading		70,000					70,000	
Statutory		15,000	15,000				15,000	
Investigation		12,500	12,500				12,500	
Uncharged Assets								
5% of realisations	2,900			57,500				
Trading				70,000				
Statutory	15,000			15,000				
Investigation	12,500			12,500				
Total Fee Drawn (exc. VAT)	30,400	278,538	101,500	155,000	75,000	7,500	485,000	96,250

Where funds haven't been available, the Administrators have accordingly not drawn any remuneration.

In respect of LL UK Ltd, the Administrators' fees have been agreed with Privilege, as the secured creditor, and consent will also be sought from the preferential creditors in due course, if necessary.

Subsequent Liquidation

Should any of the companies subsequently be placed into Liquidation, with the Administrators appointed as Liquidators, the basis agreed for the drawing of the Administrators' remuneration will also be that utilised in determining the Liquidators' remuneration, in accordance with the Insolvency Rules. For the avoidance of doubt, whilst the basis of the Administrators' fees will be that utilised by the Liquidators, the Liquidators will revert to creditors for approval regarding the quantum of any fees to be drawn in the liquidation under that basis where required.

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

Administrators' disbursements

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

Administrators' expenses

An estimate of the Administrators' expenses was set out in the Administrators' proposals. I attach at **Appendix C** statements of expenses that have been incurred during the period covered by this report. The expenses incurred, have in some instances, exceeded the estimates previously provided.

The estimated "trading costs" previously provided were based on an assumption that a sale of the business and assets of the trading entities would complete by the end of February 2017. As explained above, the sale of the parks did not complete until 21 April 2017 therefore costs were higher as a result of an extended trading period. In addition, there were further maintenance issues that needed to be dealt with in order to comply with insurance, and health and safety requirements.

Furthermore, the professional fees disclosed in the estimate of expenses, were based on an estimate of the realisations in each estate, and in the case of legal and agents fees, the work that would have to be carried out by those professionals in order to achieve those realisations. Following the various sales completing, the consideration obtained, although broadly in line with expectations, did deviate slightly therefore the professional costs were apportioned accordingly. The Administrators fees have been charged in accordance with the resolutions approved by creditors, and as detailed above.

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

Administrators' pre-appointment costs

Carlton Manor, LL Ltd, and Redhill

The Administrators' pre appointment costs, as set out in the Administrators' proposals were approved at meetings of creditors held by correspondence, on 24 February 2017. In respect of Carlton Manor and LL Ltd, £8.6k and £5.6k has been drawn respectively in full and final settlement of the Administrators pre appointment costs.

The Administrators' pre appointment costs in respect of Redhill will be drawn in due course.

Lordsbridge, LL UK Ltd, Arncliffe, Lakeland View, Haveringland, Silecroft, Uphill, Flagship, Redhill (CP) LLP

The Administrators' proposals were deemed approved on 17 February 2017. Subsequently, Privilege as secured creditor provided consent to the Administrators drawing their pre administration costs, as disclosed in the proposals, as an expense of the Administration.

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

FRP Advisory

To date, the following pre administration fees (exclusive of VAT) have been paid:

- Haveringland – £10.4k
- Silecroft – £6k
- Arncliffe – £12.5k

The Administrators' pre appointment costs in respect of Lordsbridge, LL UK Ltd, Lakeland View, Uphill, Flagship, and Redhill (CP) LLP *will be drawn in due course.*

Appendix A

A schedule of work

The table below sets out a detailed summary of the work undertaken by the office holder to date and details of the work it is anticipated will be undertaken by the office holder throughout the duration of this assignment. Details of assumptions made in compiling this table are set out below. The fee basis for the different categories or work are set out in this table together with an estimate of the estimated fee for each category of work where this can be estimated.

GENERAL ASSUMPTIONS IN COMPILING THIS SCHEDULE OF WORK
• Any work that may be undertaken by any subsequently appointed liquidator has not been included • Should there be sufficient funds to distribute to creditors, via a prescribed part or otherwise, a separate fee resolution will be sought from creditors for dealing with said distribution, in due course • A committee of creditors is not appointed • There are no exceptional queries from stakeholders • There will be no extension to the administration period

Appendix A

A schedule of work

Note	Category			
1	**ADMINISTRATION AND PLANNING – ALL GROUP ENTITIES** **Work undertaken to date**	**ADMINISTRATION AND PLANNING – ALL GROUP ENTITIES** **Future work to be undertaken**	**Fee Basis**	**Estimated Fee £ (based On Estimated Outcome Statement)**
	General matters	***General matters***	**N/A**	**N/A**
	Necessary administrative and strategic work. Assisting with preparation of post appointment documentation and completing internal procedures. Identifying and securing all relevant Group records required for the ongoing administration processes. Understanding the Group structure and the relationship between all Group entities. Liaising with security operatives in order to secure the trading premises, assets, and books and records. Collation of relevant information and Group records to ensure the objective of the administration is achieved and storage thereof, as applicable, for the relevant required periods. Drafting and issuing press release following sale of parks.	Regularly reviewing the conduct of the case and the case strategy and updating as required by the insolvency practitioners regulatory professional body to ensure all statutory matters are attended to. Continue progressing the case in accordance with internal and external protocols. Consider any ongoing liaison with third parties (e.g. FCA) that may be required.		

Appendix A

A schedule of work

	Regulatory Requirements			**N/A**	**N/A**
	Completion of money laundering risk assessment procedures and Know Your Client checks in accordance with the Money Laundering Regulations. Completion of take on procedures which include consideration of professional and ethical matters and other legislation such as the Bribery Act, Data Protection Act. Consider if there are other industy specific regulatory or statutory issues to address (e.g. FCA registration). Dealing with environmental and health and safety issues at the trading parks, liaising with the environmental agency to remedy failings, instructing subcontractors to deal with and action any issues as necessary. Adhering to internal and regulatory protocols as appropriate. Liaising with the environmental agency and subcontractors to remedy environmental regulatory failings.		Regularly reviewing the case as required by the RPBs to ensure all statutory matters are adhered to and that the case is being progressed in a timely manner. Ongoing adherence to Money Laundering Regulations and any other regulations specific to the Group.		
	Case Management Requirements			**N/A**	**N/A**
	Determine case strategy and to document this. Obtaining legal advice on the validity of appointment to ensure all required documentation has been properly filed and submitted.		Continue to monitor and document any proposed changes of strategy and implementation thereof. Continue to correspond with accountants/ auditors/ bankers/ insurers/ solicitors and other advisors to request		

Appendix A

A schedule of work

	Compiling a forecast of the work that has been or is anticipated will be undertaken throughout the duration of the case, circulating this to creditors together with other such documentation as required to enable the relevant approving creditors to assess and vote on the fee bases proposed. Arranging and reviewing insurance for company assets. Regular review of the insurances, finalisation of required cover and cancellation upon sale of the businesses and assets. Correspond with accountants/ auditors/ bankers/ insurers/ solicitors and other advisors to request further information to assist in general enquiries. Requesting copy bank statements to understand Group cash position. Regularly reviewing the case as required by the RPBs to ensure all statutory and other general matters are adhered to and the case is progressing. Setting up case specific paper and electronic files to be updated and maintained for the duration of the appointment. Filing all papers and correspondence received and maintaining a diary system to ensure all matters are discharged in accordance with legislation. Setting up and administering bank accounts for the purposes of the administration. Ensuring accounts are regularly		*further information to assist in general enquiries and* ongoing investigations, as required. Maintaining and developing the case specific paper and electronic files on behalf of the Administrators aside from other records pertaining to the Group directly. Case accounting work to process all receipts and payments including associated adjustments to ensure bank reconciliations and production of reports can be achieved at all times. Continued updating and maintenance of records on the IPS system. Reviewing and implementing inter-company recharges where necessary. Continue to submit VAT returns in a timely manner and make payments / request refunds where necessary. To receive final unsecured claims from HMRC and consider if any VAT bad debt relief claim need to be made or any other ancillary reliefs are available to the Group.		

	reconciled to produce accurate and timely reports to all creditors when required. Processing and recording of all receipts and payments throughout the appointment on the Insolvency Practitioners System ("IPS") and providing internal and external reports as required. Requesting statement of affairs from company directors. To date statement of affairs have not been provided. Reviewing company records to draft the same. Notifying HMRC of the administration and more specifically *correspondence with the VAT and other departmental offices* to ascertain the Group's final tax position. Completion and submission of future returns as and when required. Arranging IT system backups and mirroring of Group "Dropbox" records.				

Appendix A

A schedule of work

2	ASSET REALISATION – LIFESTYLE LIVING LIMITED, UPHILL PARK LIMITED, HAVERINGLAND HALL COUNTRY PARK LIMITED, SILECROFT HOLIDAY PARK LIMITED, CARLTON MANOR PARK LIMITED, LAKELAND VIEW LIMITED, ARNCLIFFE LEISURE LIMITED, REDHILL (CP) LLP Work undertake to date		ASSET REALISATION – HAVERINGLAND HALL COUNTRY PARK LIMITED, SILECROFT HOLIDAY PARK LIMITED, CARLTON MANOR PARK LIMITED, LAKELAND VIEW LIMITED, ARNCLIFFE LEISURE LIMITED, REDHILL (CP) LLP Future work to be undertaken	Fee Basis	Estimated Fee £ (based On Estimated Outcome Statement)
	Requesting pre appointment solicitors remit balance of completion funds from the sale of Uphill Park to the administration estate. Reviewing Group records to ascertain and verify whether funds held by pre appointment solicitors had originated from the sale of new units at Haveringland Hall. Requesting pre appointment solicitors remit the sum of £875k plus £2k of interest, into a nominated Haveringland bank account controlled by the Administrators. Liaising with HSBC to ensure all funds held in Group bank accounts on the date of administration are remitted to the respective administration estates. Liaising with sales staff on all sites to understand impending sales of static caravans and possible future sales. Writing to all residents to advise them of new administration accounts and subsequent payment methods for site fees.		Continue corresponding with residents to collect site fees and liaising with solicitors in this regard. Continue liaising with merchant services concerning chargebacks. Continue to update the secured creditor concerning the collection of site fees and anticipated returns under their security. The ongoing monitoring and allocation of all funds received in respect of future asset realisations, as required by legal definition. The further interrogation of Group records to identify and secure repayment of any other amounts due and owing from time to time. To contact those parties identified and secure repayment of any outstanding liabilities and/or implement remedial actions as appropriate.	Percentage Basis - 5% of the gross realisations	Approx. £990,000 in total across the Group

Appendix A

A schedule of work

	Assisting employees in head office in order to reconcile bank statements and correctly receipt site fees accordingly. Collating / continue to reconcile debtor ledger consisting of unpaid site fees. Writing to residents to request payment, instructing solicitors if required. Correspondence with merchant services for all trading entities. Understanding what payments had been made on appointment / immediately prior. Providing administration account details to realise funds. Similar correspondence with Sagepay to achieve the same. Completing and progressing sales of static / mobile caravans. Requesting information concerning recent chargebacks. Understanding the circumstances of the chargeback and defence provided if required. Collection of all cash / cheques residing on site. Reconciliation and banking of same. There were various leased / financed vehicles across the trading sites. Discussions with employees to understand the location of vehicles. Arranging the collection and return of vehicles. Engaging Lambert Smith Hampton ("LSH") to facilitate a sale of the business / assets. Collating information in conjunction with LSH in order to achieve the same.		The instruction of and ongoing liaison with our legal advisors to ascertain the most appropriate and cost effective method of recovering funds to the estate. Liaising with interested parties regarding the sale of chattel assets at the Groups' head office and arranging collection.		

	To collate information on the Group and the business / assets available required by potential purchasers for due diligence purposes and populate a data room to allow remote access to the same; to update the data room as new and updated information was produced / became available. 79 teaser documents were sent out, 54 interested parties responded. 47 interested parties completed on-line non-disclosure agreements and gained access to the data room. Dealing with all enquiries raised by interested parties and responding in a timely manner. Arranging on-site meetings for interested parties with the Joint Administrators and the respective site managers to facilitate due diligence and to allow them access to the premises to better understand the opportunity available. To liaise with all interested parties and set a date for initial expressions of interest. To receive and analyse offers before returning to a number of bidders to request best and final offers. To assess offers received from interested parties. Advising the secured creditor of offers received and the level of interest that has been generated. Engaging legal advisers to draft sale contracts where appropriate and negotiating various clauses contained therein.				

Appendix A

A schedule of work

	Negotiations with preferred purchaser in view of planning and site licence breaches, environmental and sewage licence breaches that would require significant capital investment, maintenance repair works, and a lack of fire, electrical, and discharge licences. A significant amount of time was committed to reviewing the Group's records, and liaising with the respective local councils, and former professional advisers to the Group, in order to provide further information and answer significant due diligence queries raised by the purchasers' advisors. Concluding a sale of the business and assets of the Group, to six separate special purpose vehicles, incorporated by the directors of Lifestyle Homes N. Ireland Limited. Following the completion of the sales, ensuring a composed handover from the administrators to the purchaser. Answering queries where necessary. Notifying all residents, staff and suppliers where applicable.				

Appendix A

A schedule of work

3	***STATUTORY COMPLIANCE AND REPORTING – ALL* GROUP ENTITIES** **Work undertaken to date**		***STATUTORY COMPLIANCE AND REPORTING – ALL* GROUP ENTITIES** **Future work to be undertaken**	***Fee Basis***	***Estimated* Fee £ (based On Estimated Outcome Statement)**
	Dealing with all appointment formalities including notification to relevant parties, filings with the Court, the Registrar of Companies and statutory advertising. Arranging for an insolvency bond to protect the assets available for creditors. Notifying creditors of their right to set up a creditors' committee. Dealing with tax and VAT matters arising following appointment. Statutory reporting to all relevant parties and filing of those reports in accordance with the legislation. Establish the existence of any pension scheme and take appropriate action to notify all relevant parties and appoint independent trustees if required. Compiling a forecast of the work that has been or is anticipated to be undertaken throughout the duration of the case, circulating this to all known creditors together with such other		To provide updating reports to all known creditors and members as prescribed under the Insolvency Act 1986 and manage any queries arising therefrom. Copies of these reports are required to be filed at the Registrar of Companies. To place legal advertisements as required by statute which may include formal meetings of creditors and notices to submit claims Dealing with post appointment VAT and or other tax returns as required. To deal with the statutory requirements in order to bring the case to a close and for the office holders(s) to obtain their release from office; this includes preparing final reports for stakeholders, convening final meetings, statutory advertising and filing the relevant documentation with the Court/Registrar of Companies	Fixed	£15,000 for each entity

Appendix A

A schedule of work

	documentation as is required to enable the relevant approving creditors to assess and vote on the fee basis proposed. Obtaining approval to the basis of the Insolvency Practitioners fees from the secured, preferential and unsecured creditors, as appropriate.		Bringing the conduct of the insolvency process to a close when all matters are complete in accordance with the *relevant requirements*. Maintaining a record and forecast of the work that has been or is anticipated to be undertaken throughout the duration of the case. Ongoing liaison with HMRC to crystallise the Company's *pre-appointment tax position and to achieve tax* clearance for the period of the administration. Submission of ongoing returns as required.		

Appendix A

A schedule of work

4	**TRADING – HAVERINGLAND HALL COUNTRY PARK LIMITED, *SILECROFT HOLIDAY PARK LIMITED*, CARLTON MANOR PARK LIMITED, LAKELAND VIEW LIMITED, ARNCLIFFE LEISURE LIMITED, REDHILL (CP) LLP** **Work undertaken to date**		**TRADING – HAVERINGLAND HALL COUNTRY PARK LIMITED, *SILECROFT HOLIDAY PARK* LIMITED, CARLTON MANOR PARK LIMITED, LAKELAND VIEW LIMITED, ARNCLIFFE LEISURE LIMITED, REDHILL (CP) LLP** **Future work to be undertaken**	**Fee Basis**	**Estimated Fee £ (based On Estimated Outcome Statement)**
	FRP staff arrived at all sites simultaneously in order to discuss the appointment with Group employees, discuss strategy and understand impending sales of units. Notifying all residents of the appointment and answering all queries as applicable. Understanding the roles of employees at head office, providing *tasks to assist the administration.* Facilitating the return of some members of staff at Carlton Meres in order to manage the site. Liaising with HMRC concerning RTI submissions and ensuring employee records are maintained correctly. Liaising with payroll company to ensure monthly salaries are calculated and paid in a timely manner, and necessary payslips, and statutory returns are produced and submitted as required.		Continue to liaise with residents to collect site fees if unpaid. Reconciling bank statements regularly for site fees. Settling any outstanding invoices relating to the trading period.	Fixed	£70,000 for each of the six trading entities

	Provision of administration staff across all sites. Understanding what site requires administration staff and confirming staff presence. Discussions with creditors who advised they hold retention of title ("ROT") over unpaid stock or goods, and dealing with such claims accordingly. Bar and gaming licenses were reviewed due to the administration and advice taken regarding the same. The only site with these amenities was Carlton Meres. Writing to all suppliers and providing undertakings where necessary in order to continue supply of critical services. Where necessary, transferring contracts to alternative suppliers to ensure time effective delivery / collections and resolve the Christmas backlog. Withdrawal of all professional undertakings granted following completion of the sale to limit the passing overhead and settle all outstanding invoices. Managing critical utility suppliers, such as gas, in order to maintain living standards for residents. Continuing unfinished plots at Haveringland Hall. Requesting appropriate staff to collate costs and materials to progress work where necessary.				

A schedule of work

	Dealing with immediate health and safety issues. In particular, at Carlton Manor where some trees posed a threat to the safety of residents. Arranging to resolve the situation by having dangerous trees cut or removed as necessary. Prior to holiday sites reopening fully (such as Carlton Meres), *ensure health and safety protocols have been reviewed and* implemented. Taking measures to improve site safety where required. Engaging CAPA to review business rates across all sites, with a view to a possible refund to the benefit of creditors. Setting up relevant systems to ensure ongoing trading was strictly monitored. Discussions with merchant ID suppliers to ensure residents have alternative methods of payment if cost effective. Overseeing general operational issues, answering and managing queries. Ensure online presence and social media sites etc. are appropriately controlled. Updating websites to reflect the administration. Continuous reconciliation of bank statements to locate site fees. Schedules updated to reflect payment.				

A schedule of work

	Some residents requested to reduce site fees, such as at Haveringland Hall, due to historic disagreements with managers. Negotiating position to a suitable conclusion. Liaising with leasing companies to return company vehicles where necessary. *Following completion of the sales, ensuring a* composed handover of trading activities on all sites to the purchaser. During the trading period it was necessary to make six redundancies due to economic, technical and organisational reasons. Each affected member of staff was advised of their right to make claims to mitigate their individual positions and assisted by members of the Administrators' staff. All employee claims arising through redundancy have been processed and passed to the Redundancy Payments Office for action.				

5	INVESTIGATIONS – ALL GROUP ENTITIES Work undertaken to date		INVESTIGATIONS – ALL GROUP ENTITIES Future work to be undertaken	Fee Basis	Estimated Fee £ (based On Estimated Outcome Statement)
	Conducting initial enquires into the conduct of the Group, its officers and associated parties. All directors of the Group, both current and those holding office within 3 years of the appointment, were requested to complete a questionnaire to assist in preparing the statutory return to the Department of Business Innovation and Skills ("DBIS") in accordance with the Company Directors Disqualification Act 1986 ("CDDA"). As previously advised, forensic images were taken of all IT systems at each of the park locations and head office. Interrogation of these has been, and will continue to be, carried out to assist the investigatory work in progress. Review of available accounting books and records for the Group and corresponding bank statements. Further information requested from the directors and third parties such as suppliers and residents to provide supporting information concerning queries raised.		Consideration of whether any matters have come to light which require notification to the Secretary of State or National Crime Agency. Reviewing all actions open to the Joint Administrators where necessary and taking legal advice as appropriate. Further investigation will take place into the conduct of the directors and shadow directors. To review and consider any information provided by creditors or other parties that might identify further assets or lines of enquiry against the officers of the Company and progressing those to a conclusion. To liaise with stakeholders and agree any supplemental actions to be initiated against various parties in the future, if applicable. Review of any antecedent transactions associated with directors and connected parties and consideration of any amounts recoverable for the Group.	Mix of fixed fee basis and percentage of realisations	Fixed – £12,500 for each entity in respect of conducting the investigations Percentage of realisations – 15% of any realisations made from investigations (to be quantified in future reports)

	The collation and review of all information received along with the preparation and submission of the conduct report to DBIS under CDDA – the content of this report is confidential. An investigation of the Group's books and records, resulted in the Administrators determining that there were a number of transactions between Redhill (CP) LLP, LL Ltd, and Horzen Group, that had not been properly accounted for in the Group accounts. Following legal correspondence between both parties it was agreed that HAL would pay £50k to such account as directed by the Administrators. Accordingly £25.5k and £24.5k was remitted to LL Ltd and Redhill respectively. In addition to the above, further investigations have been, and will continue to be, carried out in respect of the historic activities of the entities and conduct of the directors and management. It is not appropriate at this juncture to provide creditors with details of these investigations so as not to prejudice any potential recoveries for the administration estates.				

Appendix A

A schedule of work

6	CREDITORS – ALL GROUP ENTITIES **Work undertaken to date**		CREDITORS – ALL GROUP ENTITIES **Future work to be undertaken**	Fee Basis	Estimated Fee £ (based On Estimated Outcome Statement)
	Contacting all known creditors & suppliers in order to advise of appointment and provide proof of debt forms to enable claims to be lodged. Reviewing proof of debts and logging them onto the IPS system. If ROT is being claimed liaise with creditors accordingly. Dealing with all queries and correspondence received from creditors on an on-going basis and recording the same. Reviewing the Company's paper and electronic records to ascertain the basis and validity of any claims arising. Liaising and reporting to the secured creditor, as required. Providing professional undertakings to required suppliers to ensure uninterrupted operations at each site and reviewing this requirement on an ongoing basis.		To continue to liaise with and provide reports and oral updates to the secured creditor and action ongoing enquiries as required. To arrange for further distributions to be made to the secured creditors as appropriate. To continue to liaise with / provide reports and oral updates to the unsecured creditors and any other classes of creditor, as required, and deal with ongoing enquiries as received. Liaising with HMRC to establish their claim and seeking tax advice to minimise claims and maximise returns to creditors where appropriate. To receive final unsecured claims from HMRC and consider if any VAT bad debt relief claims need to be made or any other ancillary reliefs are available to the Group.	N/A	N/A

Appendix A

A schedule of work

	Providing regular updates to all Company employees on progress of the administration as well as advising of the completion of the sale. Answering employee queries, explaining process of the RPO where necessary. Withdrawal of all professional undertakings granted to limit the passing overhead and settle passing costs from time to time. Arranging for distributions to the secured creditor under their cross-guaranteed fixed and floating charge.				

Appendix A

A schedule of work

7	LEGAL AND LITIGATION – ALL GROUP ENTITIES Work undertaken to date		LEGAL AND LITIGATION – ALL GROUP ENTITIES Future work to be undertaken	Fee Basis	Estimated Fee £ (based On Estimated Outcome Statement)
	Seeking legal advice as and when needed, including advice on the treatment of various asset realisations in accordance with the varying security held. Requesting legal comfort on the validity of the appointment including correspondence with the FCA. Instructing solicitors where applicable concerning sale contracts and providing advice regarding various matters during the trading period. Under s236 IA 1986, solicitors were asked to write to professional advisors to understand what work was being carried out and what they were engaged to do. Advice taken and letters sent to employees living on site regarding rights of occupation. Instruct and liaising with solicitors during the sale process in order to raise, review and issue contracts and other agreements required by the purchasing parties and to deal with their solicitors to expedite the sale in an efficient and timely manner.		Continuing to seek legal advice and intervention as and when needed throughout the assignment. With regards to the investigation, instruct solicitors as applicable in order to progress work and / or possible claims.	N/A	N/A

Lifestyle Living Limited
(In Administration)
Joint Administrators' Trading Account

Statement of Affairs £		From 16/12/2016 To 15/06/2017 £	From 16/12/2016 To 15/06/2017 £
	POST APPOINTMENT SALES		
	Head Office Services Recharge	325,903.73	325,903.73
		325,903.73	325,903.73
	OTHER DIRECT COSTS		
	Sub Contractors	1,662.00	1,662.00
	Direct Wages	31,854.90	31,854.90
	Direct Expenses	1,599.66	1,599.66
	PAYE/NIC	23,142.58	23,142.58
		(58,259.14)	(58,259.14)
	TRADING EXPENDITURE		
	Rents	15,000.00	15,000.00
	Rates	2,688.02	2,688.02
	Telephone	1,240.39	1,240.39
	Insurance	1,884.47	1,884.47
	Professional Fees	5,363.50	5,363.50
	Lease/HP Payments	19.99	19.99
	Repairs & Maintenance	1,200.00	1,200.00
	Sundry Expenses	259.77	259.77
	Chargebacks	5,950.95	5,950.95
	Health & Safety	1,500.00	1,500.00
	IT Services	5,508.51	5,508.51
	Security	195,332.00	195,332.00
	PDQ Charge	750.00	750.00
		(236,697.60)	(236,697.60)
	TRADING SURPLUS/(DEFICIT)	**30,946.99**	**30,946.99**

Lifestyle Living Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 16/12/2016 To 15/06/2017 £	From 16/12/2016 To 15/06/2017 £
	ASSET REALISATIONS		
	Goodwill	1.00	1.00
	Business Intellectual Property	1.00	1.00
	Customer List	1.00	1.00
	Furniture & Equipment	3,675.00	3,675.00
	Motor Vehicles	2,000.00	2,000.00
	Investigation Realisations	25,500.00	25,500.00
	Cash at Bank	57,069.88	57,069.88
	Bank Interest Gross	17.95	17.95
	Trading Surplus/(Deficit)	30,946.99	30,946.99
		119,212.82	119,212.82
	COST OF REALISATIONS		
	Administrators' Pre Administration Fee	5,618.00	5,618.00
	Administrators' Remuneration	30,400.00	30,400.00
	Administrators' Disbursements	6,773.13	6,773.13
	Legal Fees	8,500.00	8,500.00
	Legal fees - Pre-Administration	8,750.00	8,750.00
	Re-Direction of Mail	275.00	275.00
	Bank Charges - Floating	45.00	45.00
		(60,361.13)	(60,361.13)
		58,851.69	**58,851.69**
	REPRESENTED BY		
	Vat Recoverable - Floating		54,356.26
	IB Current Floating		27,042.56
	Vat Payable - Floating		(1,135.00)
	Suspense Account		(21,412.13)
			58,851.69

Jason Daniel Baker
Joint Administrator

Appendix C
Statement of expenses incurred in the Period

Lifestyle Living Limited (In Administration) Statement of expenses for the period ended 15 June 2017	
Expenses	**Period to 15 June 2017** **£**
Office Holders' remuneration (Fixed Fee)	27,500
Office Holders' remuneration (Percentage)	6,963
Office Holders' disbursements	11,071
Pre Administration remuneration	5,618
Legal fees	8,500
Pre Administration Legal fees	8,750
Re-Direction of Mail	275
Wages & Salaries	3,232
PAYE/NI	23,143
Bank Charges	45
Sub Contractors	1,662
Direct Wages	31,855
Direct Expenses	1,600
Rents	15,000
Rates	2,688
Telephone	2,669
Insurance	1,884
Professional Fees	7,013
Lease/HP Payments	500
Repairs & Maintenance	1,200
Sundry Expenses	3,800
Chargebacks	5,951
Health & Safety	2,500
IT Services	6,909
Security	195,382
PDQ Charge	750
Security of Assets	17,019
Cash at Bank	939
Total	**394,417**

Appendix D

Statutory information about the Companies and the administrations

LIFESTYLE LIVING LIMITED
COMPANY INFORMATION:

Other trading names:	Not Applicable
Date of incorporation:	13 April 2007
Company number:	06211995
Registered office:	2nd Floor, 110 Cannon Street, London EC4N 6EU
Previous registered office:	Lords Bridge Farm, Wimpole Rd, Cambridge CB23 7AE
Business address:	Lords Bridge Farm, Wimpole Rd, Cambridge CB23 7AE
Directors:	Mr Malcolm Buckingham, Mr David MacDonald
Company secretary:	None

The directors do not have any shareholdings in the Company

ADMINISTRATION DETAILS:

Names of Administrators:	Jason Daniel Baker and Miles Needham
Address of Administrators:	FRP Advisory 2nd Floor, 110 Cannon Street, London, EC4N 6EU
Date of appointment of Administrators:	16 December 2016
Court in which administration proceedings were brought:	The High Court of Justice
Court reference number:	8413 of 2016
Date of notice of intention to appoint Administrators presented to Court:	16 December 2016
Administration appointment made by:	Company

Consent to the notice to appoint an Administrator provided by the qualifying charge holder as follows:

Holder of Qualifying Floating Charge	Date of consent
1. Privilege Project Finance Limited	16 December 2016

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 6 2 1 1 9 9 5
Company name in full	Lifestyle Living Limited

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

2 Administrator's name

Full forename(s)	Jason Daniel
Surname	Baker

3 Administrator's address

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

4 Administrator's name ❶

Full forename(s)	Miles
Surname	Needham

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

5 Administrator's address ❷

Building name/number	4 Beaconsfield Road
Street	St Albans
Post town	Hertfordshire
County/Region	
Postcode	A L 1 3 R D
Country	

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

AM10
Notice of administrator's progress report

6 Period of progress report

From date	d1 d6 m1 m2 y2 y0 y1 y6
To date	d1 d5 m0 m6 y2 y0 y1 y7

7 Progress report

☑ I attach a copy of the progress report

8 Sign and date

Administrator's signature	Signature X X
Signature date	d1 d0 m0 m7 y2 y0 y1 y7

AM10
Notice of administrator's progress report

Presenter information

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

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

Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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

Important information

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

Where to send

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

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

Further information

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

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