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

AM10
Notice of administrator's progress report

Companies House

WEDNESDAY

A6XUJG21
A11 17/01/2018 #218
COMPANIES HOUSE

1 Company details

Company number	0 7 0 1 5 7 1 7
Company name in full	Haveringland Hall Country Park 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	1 6	0 6	2 0 1 7
To date	1 4	1 2	2 0 1 7

7 Progress report

☑ I attach a copy of the progress report

8 Sign and date

Administrator's signature

Signature

X X

Signature date	1 4	1 2	2 0 1 7

FRP Advisory

Lordsbridge Leisure Limited, Lifestyle Living Limited, Haveringland Hall Country Park Limited, The Flagship Country Park Limited, and Arncliffe Leisure Limited (All In Administration)

The Administrators' Final Report for the period 16 June 2017 – 14 December 2017

14 December 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)
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)
Redhill	Redhill Country Park Limited (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 June 2017 to 14 December 2017
CVL	Creditors' Voluntary Liquidation
Privilege	Privilege Project Finance Limited (formerly known as Eastern Counties Finance Limited)
TUPE	Transfer of Undertakings (Protection of Employment) Regulations 2006

1. Progress of the Administrations in the Period

The Proposals

The Administrators identified that the objective of the Administrations, as set out in the proposals approved on 17 February 2017 (Lordsbridge, LL UK Ltd, Arncliffe, Lakeland View, Haveringland, Silecroft, Uphill, Flagship, and Redhill (CP) LLP), and on 24 February 2017 (Carlton Manor, LL Ltd, and Redhill) was to achieve a better result for the Group's creditors as a whole than would be likely if the Group had been wound up (without first being in Administration).

The objective was achieved by a sale of the Group's business as a going concern following a period of trading and marketing under the control of the Administrators.

The anticipated exit strategies for the Group were detailed in the proposals and included the following:

- 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.

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.

There has not been a change in circumstances requiring the Administrators to vary from the proposals approved by creditors.

Implementation of the Proposals

The Group continued to trade under the control of the Administrators for four months to allow the business and assets to be marketed and sold as a going concern. Details of the trading income and associated costs are shown in the trading statement incorporated into the cumulative receipts and payments accounts at **Appendix D.**

Following a period of marketing a sale of the business and assets of the trading entities, to six separate special purpose vehicles, incorporated by the directors of Lifestyle Homes N. Ireland Limited ("Newco"), completed on 21 April 2017. Full details of the respective sales were provided to creditors in the Administrators last progress report.

All but one employee, who was retained to assist with debt collection matters, transferred to Newco in accordance with TUPE. The remaining employee was made redundant on 30 June 2017.

1. Progress of the Administrations in the Period

Trading matters

Upon completion of the sale of the business and assets of the trading entities, all undertakings were revoked and suppliers were requested to provide final invoices for the period up to the date of sale.

The majority of supplier invoices have now been settled. However, despite several requests for outstanding invoices, and protracted correspondence with certain suppliers, some suppliers have not provided invoices for the trading period.

The Administrators' staff continue to liaise with suppliers in order to receive correct invoices for payment. It is expected that final invoices will soon be provided and the trading position can be concluded.

Based on current information, the Administrators' trading period is projected to result in a trading profit (excluding the Administrators' costs) of £600k-£700k across the Group, subject to final pitch and site fee receipts and reconciliations.

Debtor collections

Following the sale, the Administrators engaged FieldFisher LLP ("FF") to assist with the recovery of outstanding debts. FF wrote to all debtors across the parks to request payment of the same. There was a satisfactory response to this correspondence on certain parks. However, complications arose as some parks were subject to a further sale, thus causing difficulties in collecting debts.

To date, FF have collected in excess of £90k across the Group. The funds collected directly by FF have not yet been paid to the respective Administration estates and hence are not reflected in the receipts and payments accounts at **Appendix D.** A breakdown of these collections per entity will be provided in the next report to creditors following receipt of the funds from FF.

There has been ongoing correspondence between FF and the Administrators' staff in order to reconcile the debtor ledger. This has been complicated by the fact that it appears as though certain payments were made to the Group prior to the Administrations, which were not properly recorded in the respective companies' records.

The process of continuing to collect outstanding debts and reconciling the ledgers will therefore continue in conjunction with a review of alternative methods of recovery should this be appropriate.

For the reasons set out above, it is uncertain as to what further amounts may be recovered.

Intercompany loans

The books and records indicated multiple intercompany loans within the Group.

During the Period, the Administrators have spent significant time reconciling the intercompany position in order to ascertain the claims that each company has in the other estates, and ultimately the funds each will receive from the unsecured dividends to be paid by other Group companies.

Investigations

Part of my duties included 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 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 had concerning the way in which the Group's business had been conducted.

1. Progress of the Administrations in the Period

During the Period, claims have been brought by Redhill, Redhill (CP) LLP and LL UK Ltd against certain individuals and entities. It is not appropriate to provide creditors with further details of these claims at this stage so as not to prejudice the legal process that is underway, however an update will be provided to creditors in subsequent reports once these claims have been settled.

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 additional remedial actions that may be initiated in the future.

Extension to the initial period of appointments

Redhill (CP) LLP, Silecroft, Lakeland View and Uphill: To avoid automatic termination of the Administrations on the first anniversary, the Administrations have been extended for a period of 12 months with the consent of Privilege, as secured creditor.

Exiting the administrations

Redhill (CP) LLP, Silecroft, Lakeland View and Uphill: Once the Administrators have received final amounts due to the estates, settled outstanding costs, and distributed any further amounts to Privilege, if available, the entities will be moved from Administration to dissolution.

Arncliffe, Carlton Manor, Haveringland Hall, Redhill Country Park, LL, LL UK Ltd, Lordsbridge and Flagship: In accordance with the proposals, the Administrations will be exited by the companies moving to CVL. The date the Administrations cease and the CVLs commence will be the date that the requisite notices are filed with the Registrar of Companies and Jason Daniel Baker and Miles Needham will act as Joint Liquidators.

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

2. Outcome for the creditors

Initial estimated outcome for creditors

The proposals anticipated that there would not be sufficient funds to settle the secured and preferential creditors in full and pay a dividend to unsecured creditors.

Unsecured creditors of Lordsbridge, Arncliffe, Lakeland View, Haveringland, Silecroft, Uphill, Flagship, Redhill (CP) LLP, Redhill and LL UK Ltd were advised there would not be sufficient funds to enable a return to them.

Unsecured creditors of Carlton Manor and LL Ltd were advised that there would be sufficient funds to enable a return to them.

Outcome for Secured Creditor

Creditors were advised in the proposals and in the last progress report that 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.

To date, Privilege have received £13.65m and £1.15m from asset realisations under their fixed and floating charge security respectively, across the Group. The Administrators and their legal advisors continue to review all documents relating to the Conversion, and provided by Privilege in support of their claim of £22m.

However, as things currently stand, it is estimated that any further returns to Privilege, will be sufficient to satisfy the post-Conversion principal indebtedness of £15.5m in full.

This outcome is better than that estimated in the proposals and is due to an increased level of debtor recoveries, and trading liabilities being less than initially anticipated.

Outcome for Preferential Creditors

The preferential creditors totalled £8k, being the employees' preferential element for arrears of pay, unpaid pension contributions and holiday pay as calculated in accordance with legislation.

All staff were employed by LL UK Ltd, which was a non-trading entity within the Group. As a result of the funds LL UK Ltd will receive as unsecured dividends from other Group companies, it is now expected that there will be sufficient funds to ensure preferential creditors are paid in full.

Outcome for Unsecured Creditors - Arncliffe, Carlton Manor, Haveringland Hall, Redhill Country Park, LL, LL UK Ltd, Lordsbridge and Flagship

The initial estimated outcome for creditors has been detailed earlier in this report. As a result of the funds the above companies will receive as unsecured dividends from other Group companies, it is now expected that there will be a distribution to unsecured creditors other than by virtue of the prescribed part, and subject to agreement of the amounts due to Privilege, as detailed above.

This distribution will be paid by the duly appointed Liquidators, in due course. We are currently unable to estimate the quantum of this dividend until such time as all remaining site and pitch fees have been collected, and all creditor claims have been received and agreed.

2. Outcome for the creditors

Outcome for Unsecured Creditors - Redhill (CP) LLP, Silecroft, Lakeland View and Uphill

As advised in the proposals and earlier in this report, it was not anticipated that there would be a dividend payable to unsecured creditors of these entities.

Unless there are further material realisations, the position remains that there will be insufficient funds to enable a dividend to be paid to unsecured creditors of these estates.

Prescribed Part – Arncliffe, Haveringland, Lordsbridge and Flagship

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.

The prescribed part is not anticipated to be applicable in these estates because Privilege are expected to recover their post-Conversion principal indebtedness in full, subject to their claim being agreed at a higher level as detailed above.

Prescribed Part - Lakeland View, Silecroft and Uphill

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' Pre-Appointment Costs

FRP Advisory

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 and 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.

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.

4. Administrators' Remuneration, Disbursements and Expenses

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 and 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 Groups' 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

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. No further fees have been drawn since the previous progress report.

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.

The balance of the Administrators' outstanding remuneration will be drawn during the extended period of Administration, or Liquidation, as appropriate.

4. Administrators' Remuneration, Disbursements and Expenses

Subsequent Liquidation

Arncliffe, Carlton Manor, Haveringland Hall, Redhill Country Park, LL, LL UK Ltd, Lordsbridge and Flagship: 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 Liquidations under that basis where required.

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 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 **Appendix E**.

The expenses of the administration

I attach at **Appendix E**, a statement of expenses that have been incurred during the period covered by this report.

An estimate of the Administrators' expenses was set out in the proposals, and further updated and circulated in the last progress report sent to creditors. The total expenses incurred by the Administrators are included in the cumulative figures in the receipts and payments account attached at **Appendix D**.

I can confirm that expenses incurred are in line with the details previously provided. 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 Rules. (For ease of reference these are the expenses incurred in the reporting period as set out in **Appendix E** 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 eight weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

Appendix A

Statutory Information

Appendix A

Statutory information about the Companies and the administrations

LORDSBRIDGE LEISURE LIMITED
COMPANY INFORMATION:

Other trading names:	Not Applicable
Date of incorporation:	23 October 2013
Company number:	08745583
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:	Mr Graham May

The directors and Company secretary have the following shareholdings in the Company:

Name	Shares	Type	%
Malcolm Buckingham	50	Ordinary	40

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:	8387 of 2016
Date of notice of intention to appoint Administrators presented to Court:	Not Applicable
Administration appointment made by:	Qualifying Floating Charge Holder – Privilege Project Finance Limited

Appendix A

Statutory information about the Companies and the administrations

FRP Advisory

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

Appendix A

Statutory information about the Companies and the administrations

HAVERINGLAND HALL COUNTRY PARK LIMITED
COMPANY INFORMATION:

Other trading names:	Not Applicable
Date of incorporation:	11 September 2009
Company number:	07015717
Registered office:	2nd Floor, 110 Cannon Street, London EC4N 6EU
Previous registered office:	Lords Bridge Farm, Wimpole Rd, Cambridge CB23 7AE
Business address:	Haveringland Hall Country Park, Cawston, Norwich, Norfolk NR10 4PN
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:	8389 of 2016
Date of notice of intention to appoint Administrators presented to Court:	Not Applicable
Administration appointment made by:	Qualifying Floating Charge Holder – Privilege Project Finance Limited

Appendix A

Statutory information about the Companies and the administrations

THE FLAGSHIP COUNTRY PARK LIMITED
COMPANY INFORMATION:

Other trading names:	Not Applicable
Date of incorporation:	24 November 2009
Company number:	07084449
Registered office:	2nd Floor, 110 Cannon Street, London EC4N 6EU
Previous registered office:	Lords Bridge Farm, Wimpole Rd, Cambridge CB23 7AE
Business address:	As above
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:	8394 of 2016
Date of notice of intention to appoint Administrators presented to Court:	Not Applicable
Administration appointment made by:	Qualifying Floating Charge Holder – Privilege Project Finance Limited

Appendix A

Statutory information about the Companies and the administrations

ARNCLIFFE LEISURE LIMITED COMPANY INFORMATION:

Other trading names:	Carlton Meres Country Park
Date of incorporation:	29 June 1995
Company number:	03074219
Registered office:	2nd Floor, 110 Cannon Street, London EC4N 6EU
Previous registered office:	Lords Bridge Farm, Wimpole Rd, Cambridge CB23 7AE
Business address:	Carlton Meres Country Park, Carlton Saxmundham, Suffolk IP17 2QP
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:	8388 of 2016
Date of notice of intention to appoint Administrators presented to Court:	Not Applicable
Administration appointment made by:	Qualifying Floating Charge Holder – Privilege Project Finance Limited

Appendix B

FRP Advisory

Lordsbridge Leisure Limited, Lifestyle Living Limited, Haveringland Hall Country Park Limited, The Flagship Country Park Limited, Arncliffe Leisure Limited (All In Administration)

The Administrators' Final Report

Appendix C

A schedule of work

Appendix C

A schedule of work

FRP Advisory

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 no unforeseen matters occurring that have not already been detailed either in this schedule or in the report

Appendix C

A schedule of work

Note	Category			Fee Basis	Estimated Fee £ (based On Estimated Outcome Statement)
1	**ADMINISTRATION AND PLANNING** **Work undertaken to date**		**ADMINISTRATION AND PLANNING** **Future work to be undertaken**		
	General matters		***General matters***	**N/A**	**N/A**
	Necessary administrative and strategic work. Maintaining hard copy files and continue to update files as necessary. Ongoing maintenance and scanning paper documents onto network if necessary.		N/A – Moving to CVL. Details of works to be undertaken will be circulated in the liquidation.		
	Regulatory Requirements			**N/A**	**N/A**
	Continue to review any changes in regulations, and ensure full compliance as appropriate. Adhering to internal and regulatory protocols as appropriate. Filing appropriate notices at Companies House and Court as necessary to place the Group into Liquidation.		N/A – Moving to CVL. Details of works to be undertaken will be circulated in the liquidation.		

Appendix C

A schedule of work

	Case Management Requirements			N/A	N/A
	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. Regularly updating paper and electronic files. Filing all papers and correspondence received and maintaining a diary system to ensure all matters are discharged in accordance with legislation. Ensuring bank reconciliations are completed on a regular basis and account for anomalies that may occur. Completing VAT returns and filing the same with HMRC. Review of corporation tax position and engaging tax accountants to complete and file returns. Maintenance of IT systems and reviewing files as necessary on "Dropbox".		N/A – Moving to CVL. Details of works to be undertaken will be circulated in the liquidation.		

Appendix C

A schedule of work

2	ASSET REALISATION Work undertake to date		ASSET REALISATION Future work to be undertaken	Fee Basis	Estimated Fee £ (based On Estimated Outcome Statement)
	Continue to liaise with Field Fisher with regards to debtor collections. Logging debtor payments on both the IPS system and Sage. Running regular reports on Sage and updating debtor ledger with payments. Regularly reconciling debtor schedules. Advice sought with regards to larger debts and costs involved in recovering debts. Correspondence with merchant services for all trading entities. A small number of payments continue to be paid through a card machine and these payments are reconciled through schedules provided by merchant services. Logging and receipting payments from residents at Carlton Manor who paid the second instalment of their site fees. A third party advised the Administrators of their interest in purchasing an RV motorhome situated at the former head office premises in Cambridge. Correspondence regarding the same and completing the sale in the sum of £3.5k. The books and records indicated multiple intercompany loans within the Group. During the Period the Administrators have spent significant time reconciling the intercompany position in order to ascertain the claims that each company has in the		N/A – Moving to CVL. Details of works to be undertaken will be circulated in the liquidation.	Percentage Basis - 5% of the gross realisations	TBC following receipt of debtor collections by Field Fisher

	other estates, and ultimately the funds each will receive from the unsecured dividends to be paid by other Group companies.				
3	**STATUTORY COMPLIANCE AND REPORTING** **Work undertaken to date**		**STATUTORY COMPLIANCE AND REPORTING** **Future work to be undertaken**	**Fee Basis**	**Estimated Fee £ (based On Estimated Outcome Statement)**
	Checking the Companies House website to ensure the reports have been uploaded correctly. Correspondence with Registrar of Companies to upload the reports for the entities which had an amended appointment date. Dealing with tax and VAT matters. Ongoing correspondence with HMRC with regards to the quantum of a VAT refund across the Group. Review of corporation tax position and engaging tax accountants to complete and file returns for the Group. Continue to engage with the Insolvency Service regarding the conduct reports submitted and provide any documentation as necessary. Review position of each entity and begin process of moving the company into Liquidation. Completing and filing statutory documentation regarding the same.		N/A – Moving to CVL. Details of works to be undertaken will be circulated in the liquidation.	Fixed	£15,000 for each entity

4	TRADING – ARNCLIFFE LEISURE LIMITED, CARLTON MANOR PARK LIMITED, HAVERINGLAND HALL COUNTRY PARK LIMITED Work undertaken to date		TRADING – ARNCLIFFE LEISURE LIMITED, CARLTON MANOR PARK LIMITED, HAVERINGLAND HALL COUNTRY PARK LIMITED Future work to be undertaken	Fee Basis	Estimated Fee £ (based On Estimated Outcome Statement)
	Continued correspondence with relevant suppliers, requesting final invoices for the trading period and discharging invoices as appropriate. Liaising with residents who queried charges during the trading period. Settling disputes and taking receipt of payments. Continuing to pursue trade debtors with Field Fisher as appropriate. Reviewing progress and deciding on what debts are cost effective to pursue. Reconciliation of pre appointment bank statements and requesting remaining pre appointment cash to be remitted to the respective company bank account. Despite advising all residents on their respective parks of the sale and the requirement to alter their standing order for pitch fees, it became apparent that some residents did not do this. Discussions were held with site managers and some refunds for overpayment of pitch fees have been made.		N/A – Moving to CVL. Details of works to be undertaken will be circulated in the liquidation.	Fixed	£70,000 for each of the six trading entities

FRP Advisory

5	**INVESTIGATIONS** **Work undertaken to date**		**INVESTIGATIONS** **Future work to be undertaken**	**Fee Basis**	**Estimated Fee £ (based On Estimated Outcome Statement)**
	Continue to review information with regards to the reports already submitted to DBIS under CDDA. If further information applicable to the conduct reports comes to light this was provided to the relevant authority if appropriate. 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.		N/A – Moving to CVL. Details of works to be undertaken will be circulated in the liquidation. Investigations	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)

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)
	Reviewing proof of debts that have been received and logging them onto the IPS system. 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. Arranging for distributions to the secured creditor under their cross-guaranteed fixed and floating charge.		N/A – Moving to CVL. Details of works to be undertaken will be circulated in the liquidation.	N/A	N/A

Appendix C

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)
	Instructing and seeking advice from solicitors and Counsel on the claims brought against third parties. It is not appropriate at this stage to provide further details to creditors of these claims so as to not prejudice the proceedings.		N/A – Moving to CVL. Details of works to be undertaken will be circulated in the liquidation.	N/A	N/A

Appendix D
Details of the Administrators' receipts and payments accounts

Lordsbridge Leisure Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 16/06/2017 To 14/12/2017 £	From 16/12/2016 To 14/12/2017 £
	ASSET REALISATIONS		
	Cash at Bank	NIL	50.61
		NIL	50.61
	FLOATING CHARGE CREDITORS		
	Privilege Project Finance Limited	36,000.00	36,000.00
		(36,000.00)	(36,000.00)
		(36,000.00)	**(35,949.39)**
	REPRESENTED BY		
	IB Current Floating		12,800.61
	Loan from Carlton Manor		(48,750.00)
			(35,949.39)

Arncliffe Leisure Limited t/a Carlton Meres Country Park
(In Administration)
Joint Administrators' Trading Account

Statement of Affairs £		From 16/06/2017 To 14/12/2017 £	From 16/12/2016 To 14/12/2017 £
	POST APPOINTMENT SALES		
	Site fees	4,804.00	375,980.97
	Utilities	3,237.16	14,241.55
	Sale of Units	NIL	355,372.54
	Shop	NIL	4,221.45
	Bar & Restaurant	NIL	13,146.95
	Touring Fees	(7,786.10)	38,930.52
		255.06	801,893.98
	PURCHASES		
	Cost of Sales	NIL	34,833.34
		NIL	(34,833.34)
	OTHER DIRECT COSTS		
	Sub Contractors	NIL	2,354.00
	Direct Wages	NIL	68,490.52
	PAYE/NI	NIL	10,825.60
		NIL	(81,670.12)
	TRADING EXPENDITURE		
	Rates	11,828.29	11,828.29
	Heat & Light	3,430.83	50,106.01
	Water	495.27	1,868.06
	Merchant Services	NIL	17.00
	Insurance	NIL	11,501.36
	Professional Fees	NIL	2,272.80
	Lease/HP Payments	NIL	443.53
	Hire of Equipment	NIL	1,785.64
	Repairs & Maintenance	103.00	27,614.83
	Sundry Expenses	NIL	856.34
	Sales Commission	NIL	16,475.78
	Health & Safety	NIL	5,625.00
	Head Office Services Recharge	NIL	95,657.46
	Security	NIL	24,754.00
	Employee Deductables	NIL	447.32
	Waste	NIL	15,029.09
	Bar Stock	NIL	3,172.99
	Fuel	NIL	753.85
	Restaurant Stock	NIL	605.36
		(15,857.39)	(270,814.71)
	TRADING SURPLUS/(DEFICIT)	**(15,602.33)**	**414,575.81**

Arncliffe Leisure Limited t/a Carlton Meres Country Park
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 16/06/2017 To 14/12/2017 £	From 16/12/2016 To 14/12/2017 £
	SECURED ASSETS		
	Freehold Land & Property	NIL	7,500,000.00
	Customer List	NIL	1.00
	Goodwill	NIL	1.00
	Business Intellectual Property	NIL	1.00
	Work in Progress	NIL	1.00
		NIL	7,500,004.00
	COSTS OF REALISATION		
	Administrators' Fees	NIL	375,000.00
	Tax Advisors Fees	NIL	333.33
	Legal Fees	9,142.40	25,150.86
	Agents/Valuers Fees	NIL	76,856.74
		(9,142.40)	(477,340.93)
	SECURED CREDITORS		
	Privilege Project Finance Limited	25,000.00	6,925,000.00
		(25,000.00)	(6,925,000.00)
	ASSET REALISATIONS		
	Plant, Machinery & Equipment	NIL	9,973.00
	Motor Vehicles	NIL	5,000.00
	Stock	NIL	250,000.00
	Book Debts	6,152.88	10,070.69
	Cash at Bank	NIL	133,696.37
	Petty Cash	NIL	25.02
	Bank Interest Gross	460.73	605.34
	Trading Surplus/(Deficit)	(15,602.33)	414,575.81
		(8,988.72)	823,946.23
	COST OF REALISATIONS		
	Administrators' Pre Administration Fee	NIL	12,456.00
	Administrators' Remuneration	NIL	110,000.00
	Legal Fees and Disbursements	3,172.56	3,172.56
	Re-Direction of Mail	NIL	275.00
	Statutory Advertising	NIL	338.40
	Bank Charges - Floating	NIL	45.00
		(3,172.56)	(126,286.96)
	FLOATING CHARGE CREDITORS		
	Privilege Project Finance Limited	190,000.00	440,000.00
		(190,000.00)	(440,000.00)
		(236,303.68)	**355,322.34**
	REPRESENTED BY		
	Vat Recoverable - Floating		1,437.10
	IB Current Fixed		2,225.84
	IB Current Floating		304,971.08
	Vat Recoverable - Fixed		1,828.48
	Vat Payable - Floating		(9,497.31)

Vat Control Account	56,734.78
Suspense Account	(2,377.63)
	355,322.34

Haveringland Hall Country Park Limited
(In Administration)
Joint Administrators' Trading Account

Statement of Affairs £		From 16/06/2017 To 14/12/2017 £	From 16/12/2016 To 14/12/2017 £
	POST APPOINTMENT SALES		
	Site fees	1,911.98	121,843.39
	Pitch fees	1,523.78	23,070.48
	Sale of units	NIL	195,683.57
	Utilities	1,245.82	8,795.07
	Post Sale Site / Pitch Fees	NIL	3,321.33
	Gas Sales	NIL	393.95
		4,681.58	353,107.79
	PURCHASES		
	Cost of Sales	NIL	89,793.00
	Materials	NIL	23,450.16
		NIL	(113,243.16)
	OTHER DIRECT COSTS		
	Direct Wages	NIL	45,560.58
	Direct Expenses	NIL	2,432.32
	PAYE/NI	NIL	12,256.44
		NIL	(60,249.34)
	TRADING EXPENDITURE		
	Rates	10.61	1,695.80
	Heat & Light	809.16	1,839.60
	Insurance	NIL	6,801.41
	Professional Fees	262.98	262.98
	Hire of Equipment	NIL	1,630.00
	Repairs & Maintenance	276.00	14,537.60
	Sundry Expenses	NIL	530.41
	Sales Commission	NIL	2,000.00
	Vehicle Running Costs	NIL	1,184.31
	Health & Safety	NIL	1,500.00
	Head Office Services Recharge	NIL	61,585.14
	Security	NIL	4,497.00
	Waste	NIL	3,540.46
	Purchase of equpiment	NIL	217.50
		(1,358.75)	(101,822.21)
	TRADING SURPLUS/(DEFICIT)	**3,322.83**	**77,793.08**

Haveringland Hall Country Park Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 16/06/2017 To 14/12/2017 £	From 16/12/2016 To 14/12/2017 £
	SECURED ASSETS		
	Freehold Land & Property	NIL	2,600,000.00
	Goodwill	NIL	1.00
	Business Intellectual Property	NIL	1.00
	Customer List	NIL	1.00
	Work in Progress	NIL	1.00
		NIL	2,600,004.00
	COSTS OF REALISATION		
	Administrators' Fees	NIL	130,000.00
	Tax Advisors Fees	NIL	333.33
	Legal Fees	11,923.20	27,931.65
	Agents/Valuers Fees	NIL	27,668.42
		(11,923.20)	(185,933.40)
	SECURED CREDITORS		
	Privilege Project Finance Limited	4,000.00	2,375,000.00
		(4,000.00)	(2,375,000.00)
	ASSET REALISATIONS		
	Plant, Machinery & Equipment	NIL	1,750.00
	Motor Vehicles	NIL	2,500.00
	Stock	NIL	20,000.00
	Book Debts	5,746.73	12,565.14
	Cash at Bank	NIL	138,527.26
	Petty Cash	NIL	331.71
	Rates Refund	NIL	876.59
	Bank Interest Gross	425.53	744.01
	Trading Surplus/(Deficit)	3,322.83	77,793.08
	Funds Received From Beachcroft	NIL	876,961.87
		9,495.09	1,132,049.66
	COST OF REALISATIONS		
	Pre-Administration Fees	NIL	10,392.00
	Administrators' Remuneration	NIL	148,538.00
	Legal Fees and Disbursements	2,222.56	2,222.56
	Re-Direction of Mail	NIL	275.00
		(2,222.56)	(161,427.56)
	FLOATING CHARGE CREDITORS		
	Privilege Project Finance limited	260,000.00	710,000.00
		(260,000.00)	(710,000.00)
		(268,650.67)	**299,692.70**
	REPRESENTED BY		
	Vat Recoverable - Floating		953.23
	IB Current Fixed		1,894.20
	IB Current Floating		243,879.87
	Vat Recoverable - Fixed		2,384.64
	Vat Payable - Floating		(581.44)

Vat Control Account	51,162.20
	299,692.70

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

Statement of Affairs £		From 16/06/2017 To 14/12/2017 £	From 16/12/2016 To 14/12/2017 £
	POST APPOINTMENT SALES		
	Head Office Services Recharge	NIL	325,903.73
		NIL	325,903.73
	OTHER DIRECT COSTS		
	Sub Contractors	8,180.00	9,842.00
	Direct Wages	1,947.48	33,802.38
	Direct Expenses	NIL	1,599.66
	PAYE/NIC	1,140.48	24,283.06
		(11,267.96)	(69,527.10)
	TRADING EXPENDITURE		
	Rents	NIL	15,000.00
	Rates	829.51	3,517.53
	Telephone	420.00	1,660.39
	Insurance	50.63	1,935.10
	Professional Fees	1,825.00	7,188.50
	Lease/HP Payments	NIL	19.99
	Repairs & Maintenance	NIL	1,200.00
	Sundry Expenses	NIL	259.77
	Chargebacks	NIL	5,950.95
	Health & Safety	NIL	1,500.00
	IT Services	NIL	5,508.51
	Security	NIL	195,332.00
	PDQ Charge	NIL	750.00
		(3,125.14)	(239,822.74)
	TRADING SURPLUS/(DEFICIT)	**(14,393.10)**	**16,553.89**

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

Statement of Affairs £		From 16/06/2017 To 14/12/2017 £	From 16/12/2016 To 14/12/2017 £
	ASSET REALISATIONS		
	Goodwill	NIL	1.00
	Business Intellectual Property	NIL	1.00
	Customer List	NIL	1.00
	Furniture & Equipment	NIL	3,675.00
	Motor Vehicles	3,500.00	5,500.00
	Investigation Realisations	NIL	25,500.00
	Cash at Bank	NIL	57,069.88
	Bank Interest Gross	25.69	43.64
	Trading Surplus/(Deficit)	(14,393.10)	16,553.89
		(10,867.41)	108,345.41
	COST OF REALISATIONS		
	Administrators' Pre Administration Fee	NIL	5,618.00
	Administrators' Remuneration	NIL	30,400.00
	Administrators' Disbursements	NIL	6,773.13
	Legal Fees	NIL	8,500.00
	Legal fees - Pre-Administration	NIL	8,750.00
	Storage Costs	1,538.40	1,538.40
	Re-Direction of Mail	NIL	275.00
	Other Property Expenses	515.00	515.00
	Bank Charges - Floating	5.00	50.00
		(2,058.40)	(62,419.53)
		(12,925.81)	**45,925.88**
	REPRESENTED BY		
	Vat Recoverable - Floating		986.68
	IB Current Floating		22,777.16
	Vat Payable - Floating		(650.00)
	Vat Control Account		53,641.26
	Suspense Account		(30,829.22)
			45,925.88

The Flagship Country Park Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 16/06/2017 To 14/12/2017 £	From 16/12/2016 To 14/12/2017 £
	ASSET REALISATIONS		
	Cash at Bank	NIL	33.88
		NIL	33.88
		NIL	**33.88**
	REPRESENTED BY		
	IB Current Floating		33.88
			33.88

Appendix E

Statement of expenses incurred in the Period

Lordsbridge Leisure Limited (In Administration)
Statement of expenses for the period ended
14 December 2017

Expenses	Period to 14 December 2017 £
Office Holders' disbursements	431
Total	**431**

Lifestyle Living Limited (In Administration)
Statement of expenses for the period ended
14 December 2017

Expenses	Period to 14 December 2017 £
Office Holders' disbursements	126
Office Holders' Remuneration (5% Asset Realisations)	185
PAYE/NI	1,140
Bank Charges	5
Sub Contractors	8,180
Direct Wages	1,947
Rates	830
Insurance	51
Professional Fees	176
PDQ Charge	261
Storage Costs	1,538
Other Property Expenses	515
Total	**14,954**

Haveringland Hall Country Park Ltd (In Administration)
Statement of expenses for the period ended
14 December 2017

Expenses	Period to 14 December 2017 £
Office Holders' remuneration (Percentage)	272
Office Holders' disbursements	52
Rates	11
Head Office Services Recharge	1,249
Tax Advisors Fees	1,250
Legal Fees	6,917
Professional Fees	263
Debt Collection Fees	2,081
Total	**12,095**

The Flagship Country Park Limited (In Administration)
Statement of expenses for the period ended
14 December 2017

Expenses	Period to 14 December 2017 £
Office Holders' disbursements	2
Total	**2**

Arncliffe Leisure Limited (In Administration)
Statement of expenses for the period ended
14 December 2017

Expenses	**Period to 14 December 2017 £**
Office Holders' remuneration (Percentage)	300
Office Holders' disbursements	90
Water	2,368
Merchant Services	261
Insurance	4,768
Head Office Service Recharge	4,761
Tax Advisors Fee	1,250
Legal Fees	5,087
Rates	1,828
Debt Collection Fees	2,691
Total	**23,404**

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