

# AM03

## Notice of administrator's proposals



Companies House

SATURDAY



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02/11/2019

#157

COMPANIES HOUSE

### 1 Company details

Company number 09589283

Company name in full Giant Hospitality Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Administrator's name

Full forename(s) Philip Francis

Surname Duffy

### 3 Administrator's address

Building name/number The Chancery

Street 58 Spring Gardens

Post town Manchester M2 1EW

County/Region

Postcode

Country

### 4 Administrator's name ①

Full forename(s) Sarah Helen

Surname Bell

#### ① Other administrator

Use this section to tell us about  
another administrator.

### 5 Administrator's address ②

Building name/number The Chancery

Street 58 Spring Gardens

Post town Manchester M2 1EW

County/Region

Postcode

Country

#### ② Other administrator

Use this section to tell us about  
another administrator.

AM03  
Notice of Administrator's Proposals

6 Statement of proposals



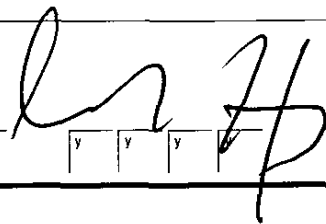
I attach a copy of the statement of proposals

7 Sign and date

Administrator's  
Signature

Signature

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Signature date

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## AM03 Notice of Administrator's Proposals



### 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  | Philip Francis Duffy              |
| Company name  | Duff & Phelps Ltd.                |
| Address       | The Chancery<br>58 Spring Gardens |
| Post town     | Manchester                        |
| County/Region |                                   |
| Postcode      | M 2 1 E W                         |
| Country       |                                   |
| DX            |                                   |
| Telephone     | +44 (0) 161 827 9000              |



### 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 and dated 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

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# Report to Creditors and Statement of Proposals

1 November 2019

## **Giant Hospitality Limited (In Administration)**

Joint Administrators' Statement of Proposals  
For the period from 16 September 2019 to 1 November 2019  
Pursuant to Paragraph 49 of Schedule B1 of the Insolvency Act 1986

Duff & Phelps Ltd.  
The Chancery  
58 Spring Gardens  
Manchester  
M2 1EW

## Definitions

| Word or Phrase           | Definition   |
|--------------------------|--|
| the Act                  | The Insolvency Act 1986 (as amended)   |
| the Agents               | Sanderson Weatherall LLP, independent agents who were instructed to value and sell the assets of the Company   |
| the Appointment Date     | 16 September 2019, being the date of appointment of the Joint Administrators   |
| Assured Hotels           | Assured Hotels Limited, managing agents instructed to operate the subsidiaries of the Company  |
| the Bank/NatWest         | National Westminster Bank Plc. with whom the Company banked prior to the Appointment Date  |
| Category 2 Disbursements | The Joint Administrators' internal costs and expenses in dealing with the Administration   |
| the Company              | Giant Hospitality Limited (In Administration)<br>(Company Number 09589283)   |
| DBEIS                    | Department for Business, Energy & Industrial Strategy  |
| the Director             | Gavin Woodhouse, the sole director of the Company  |
| Duff & Phelps            | Duff & Phelps Ltd, The Chancery, 58 Spring Gardens, Manchester M2 1EW  |
| EC Regulation            | EC Regulation on Insolvency Proceedings 2000   |
| Fiduciam                 | Fiduciam Nominees Limited, the holder of a fixed charge over the Company's shares held in Coach House Hotel Management Limited   |
| the Hotels               | Pennine Manor Hotel, Fishguard Bay Hotel, Caer Rhun Hotel, Fourcroft Hotel (Tenby), Old Golf House Hotel, Queens Hotel, Llandudo Bay Hotel & Spa, Gilsland Hotel, Esplanade Hotel, Imperial Crown Hotel, Dunsmore Hall and Belmont Hotel. Operational hotels being managed by the Company and its subsidiaries |
| the Interim Managers     | Philip Duffy and Sarah Bell of Duff & Phelps   |
| the Joint Administrators | Philip Duffy and Sarah Bell of Duff & Phelps   |
| Mysing                   | Mysing Capital Limited, the holder of a fixed and floating charge over the Company's assets  |
| NPD                      | Northern Powerhouse Developments Limited (In Administration) a connected company by way of common directorship   |
| Prescribed Part          | Pursuant to Section 176A of the Act, where a floating charge is created after 15 September 2003, a designated amount of the Company's net property (floating charge assets less costs of realisation) shall be made available to non-preferential creditors  |

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|                       |  |
|-----------------------|--|
| RPS                   | Redundancy Payments Service  |
| the Rules             | The Insolvency (England & Wales) Rules 2016 (as amended)   |
| the Secured Creditors | Mysing and Fiduciam  |
| SIP 9                 | Statement of Insolvency Practice 9 – Industry best practice for Insolvency Practitioners in relation to disclosure of remuneration and disbursements |
| SOA                   | Statement of Affairs, documentation to be supplied by the Director outlining the Company's financial position as at the Appointment Date             |
| SPIV                  | Special Purpose Investment Vehicle   |

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## **Contents**

- 1 Introduction
- 2 Background
- 3 Events Leading up to the Administration
- 4 Purpose of the Administration
- 5 Statement of Affairs
- 6 Progress of the Administration to Date
- 7 Investigations
- 8 Liabilities and Dividends
- 9 Statement of Pre-Administration Costs
- 10 Costs and Expenses
- 11 Joint Administrators Receipts and Payments Account
- 12 EC Regulation
- 13 Deemed Approval
- 14 End of the Administration
- 15 Joint Administrators Proposals
- 16 Other Matters

## **Appendices**

- 1 Statutory Information
- 2 Receipts and Payments Account
- 3 Schedule of Creditors and Estimated Statement of Assets and Liabilities
- 4 Analysis of Time Charged
- 5 Fee Estimate
- 6 Fee Narrative
- 7 Estimated Expenses of the Administration
- 8 Statement of Creditors Rights
- 9 Proof of Debt Form

## **1. Introduction**

- 1.1 The Joint Administrators were appointed on the Appointment Date by an order of the Court
- 1.2 The functions of the Joint Administrators may be exercised by either of the Joint Administrators.
- 1.3 This report is the statutory statement of Proposals of the Joint Administrators. It sets out the circumstances leading up to their appointment and their strategy for achieving the purpose of the Administration.
- 1.4 These proposals are deemed delivered to creditors within two business days of the date of this report.

## **2. Background**

- 2.1 Statutory information on the Company and a summary of its financial history is included at Appendix 1.
- 2.2 The Company was incorporated on 13 May 2015 and Gavin Woodhouse was the sole director of the Company at the Appointment Date.
- 2.3 The sole shareholder of the Company is Northern Powerhouse Developments Hotels Limited, a connected company by way of common directorship. The beneficial owner is Gavin Woodhouse.
- 2.4 The nature of the Company's business was to manage and operate a number of hotels. The Company operated the Whisper Hotels brand under which the Hotels traded.
- 2.5 The Company operated from Unit D2, Elland Ridges Link, Lowfields Business Park, Elland, HX5 9DG and had 10 employees at the Appointment Date.
- 2.6 Shortly after the Appointment Date, the Joint Administrators initially dismissed the remaining marketing and sales team as the Joint Administrators had instructed Assured Hotels to manage the day to day operations of the hotels. The remaining three members of staff resigned and shortly thereafter Assured Hotels' staff were in full control of the Hotels' operations.
- 2.7 The Company held a bank account with NatWest prior to the appointment date.

## **3. Events Leading up to the Administration**

- 3.1 Prior to the appointment of the Joint Administrators, Duff & Phelps were engaged by certain investors to assist them in filing an Administration application against other companies within the NPD group.
- 3.2 The Interim Managers of NPD filed an application to Court for an Administration Order against the Company on 12 July 2019 and at the hearing the judge appointed Philip Duffy and Sarah Bell as Interim Managers of the Company. This was to allow the Interim Managers to investigate the Company's financial position and its affairs fully due to a number of concerns that were raised.
- 3.3 NPD's sales team sold rooms within each of the Hotels' schemes to raise investor funds in order to complete each of the schemes. Whilst NPD had agreed to put investor funds into a separate SPIV account solely for the scheme the investors were investing in, investor funds were in fact being paid into a central bank account operated by NPD and appear to have been used to fund loss making companies within the wider group. The Company was the immediate parent company of the majority of the hotel operating companies in which some of the Hotels' operations were conducted.

3.4 It became clear to the Court that the Company was unable to sustain the overall business model being utilised and therefore the Court ordered that the Joint Administrators be appointed on the Appointment Date.

3.5 The Joint Administrators considered the position prior to accepting the appointment and having regard to the Insolvency Practitioners Association's ethical guidelines, considered that there were no circumstances preventing them from accepting the appointment.

#### **4. Purpose of the Administration**

4.1 The purpose of an Administration is to achieve one of the following hierarchical objectives:

- Rescuing the company as a going concern, or
- Achieving a better result for the company's creditors as a whole than would be likely if the company were wound up (without first being in Administration), or
- Realising property in order to make a distribution to one or more secured or preferential creditors

4.2 The first objective will not be achieved as there are insufficient funds and assets available to enable the Company to be rescued as a going concern

4.3 The Joint Administrators are pursuing the second objective as the Company will continue to trade and operate the Whisper Hotels brand and management functions to allow the Hotels to operate in Administration. The management of its subsidiaries would not have been available without it continuing to trade during the Administration

4.4 The Joint Administrators believe that the third objective will also be achieved as it is anticipated that a distribution will be paid to one or more of the Secured Creditors of the Company

4.5 The Joint Administrators' Proposals for achieving the purpose of the Administration are set out in the remainder of this report

#### **5. Statement of Affairs**

5.1 The Joint Administrators have requested that the Director provide a SOA. To date this has not been provided

5.2 In the absence of a SOA, the Joint Administrators attach a schedule of creditors' names and addresses and an estimated statement of assets and liabilities which have been extracted from the Company's books and records at Appendix 3

5.3 Some creditor amounts shown may differ from the actual amount owed. This does not affect their claim

5.4 Employee claims and consumer creditors who have pre-paid deposits for goods or services are summarised. Full details are available on request.

**6. Progress of the Administration to Date**

- 6.1 The manner in which the affairs and business of the Company have been managed, since the appointment of Joint Administrators and will continue to be managed and financed are set out below.

**Interim Managers' Surplus**

- 6.2 A surplus of funds from the Interim Managers' account totalling £36,709 has been transferred into the Administration bank account.
- 6.3 It should be noted that the Company's cash at bank balance is included in this total.
- 6.4 No further realisations are anticipated in this respect

**Office Equipment**

- 6.5 The Company's management accounts note office equipment with a value of £106,069 as at 31 March 2019
- 6.6 Upon further review of the accounts, it has been determined that this relates to the book value of the 'Whisper' branding and website. An estimated value to realise has not been disclosed in order not to prejudice any future marketing and sale negotiations
- 6.7 The Joint Administrators are currently marketing the branding and website with assistance of the Agents

**Investments**

- 6.8 The management accounts for the period ending 31 March 2019 show investments with a book value of £29,463. These are shareholdings in the following companies:
- Eden Country Spa Management Limited
  - Fishguard Bay Hotel Limited
  - Bracken Country House Management Limited
  - Caer Rhun Hall Hotel Management Limited
  - Old Golf House Hotel Management Limited
  - Foxglove Hotel Management Limited
- 6.9 As all of the above companies are in Administration, with the exception of Foxglove Hotel Management Limited and Eden Country Spa Management Limited, it is not anticipated that any value would be obtained from the sale of these shares
- 6.10 No realisations are anticipated in this respect

**Intangible Assets**

- 6.11 The management accounts of the Company for the period ending 31 March 2019 included a figure of £51,588 noted on the balance sheet. Upon further review this appears to relate to the computer software which provides the Sage platform and backups for the financial accounts across the wider NPD Group
- 6.12 No realisations are anticipated in respect of intangible assets

**Motor Vehicle**

- 6.13 A company car was being utilised by an employee of the Company

- 6.14 The Joint Administrators have received confirmation that this car was leased, and the vehicle was therefore returned to the leasing company.
- 6.15 No realisations are anticipated in this respect

#### **Management Recharge from Operating Companies**

- 6.16 The Company has continued to provide central management functions to assist the trading of the Hotels in Administration.
- 6.17 This has enabled ongoing trade of the Hotels' operations including finance, human resources and payroll service.
- 6.18 The Joint Administrators are currently in the process of collecting the management recharges from each of the Hotels and an update will be provided in the next report

#### **Other Assets**

- 6.19 The Joint Administrators are not aware of any other company assets available in the Administration however they will continue to investigate the potential to enhance realisations for the benefit of creditors

### **7. Investigations**

- 7.1 Investigations into the Company's affairs are currently ongoing
- 7.2 The Joint Administrators have a statutory obligation to file a report with DBEIS regarding the conduct of the Directors that held office in the three years prior to the Administration. This report must be filed within three months of the Appointment Date and the content of this report is confidential
- 7.3 The Joint Administrators also have a duty to investigate antecedent transactions which include
- Transactions at an undervalue under Section 238 of the Act
  - Preferences under Section 239 of the Act, and
  - Transactions to defraud creditors under Section 423 of the Act
- 7.4 A further update on the Joint Administrator's investigations into the Company's affairs will be provided in subsequent progress reports
- 7.5 Should any creditor have any information which they consider may assist the investigations of the Joint Administrators such information should be forwarded to Duff & Phelps

### **8. Liabilities and Dividends**

#### **Secured Creditors**

##### **Mysing**

- 8.1 In consideration for the monies advanced under a loan facility the Company granted Mysing fixed and floating charges over all of the assets of the Company on 5 December 2018
- 8.2 As at the Appointment Date, the Company's indebtedness to Mysing was approximately £1.8m plus accruing interest and charges however this is subject to further verification.

- 8.3 At this stage it is anticipated that there will be insufficient realisations to repay Mysing in full although it should be noted that the lending is secured against other companies in the wider NPD Group

Fiduciam

- 8.4 In consideration for the monies advanced under a loan facility the Company granted Fiduciam a fixed charge over the Company's shares held in The Coach House Hotel Management Limited, on 5 December 2018.

- 8.5 The Coach House Hotel Management Limited entered into Administration on 26 July 2019 with Edward Avery-Gee and Daniel Richardson of CG & Co Ltd being appointed as Joint Administrators

- 8.6 As at the Appointment Date, the Company's indebtedness to Fiduciam was approximately £3.6m plus accruing interest and charges however, this is subject to further verification

- 8.7 At this stage it is anticipated that there will be insufficient realisations to enable a distribution to Fiduciam under its security

#### **Preferential Creditors**

- 8.8 Pursuant to the Company's records, the Company's preferential creditors will be employee claims in respect of arrears of wages and unpaid accrued holiday pay

- 8.9 The Joint Administrators are yet to receive notification of the preferential creditors' claims, however at this stage it is likely that a significant element of the employees' preferential claims will be subrogated to the Secretary of State, following payment by the RPS

- 8.10 It is anticipated that there will be insufficient realisations to enable a distribution to preferential creditors

#### **Prescribed Part**

- 8.11 The Prescribed Part is calculated as a percentage of net property as follows:-

|                                |  |
|--------------------------------|--|
| Net property less than £10,000 | 50% unless the Joint Administrator considers that the costs of making a distribution to the non-preferential creditors would be disproportionate to the benefits |
|--------------------------------|--|

|                                   |  |
|-----------------------------------|--|
| Net property greater than £10,000 | 50% up to £10,000 plus 20% thereafter to a maximum of £600,000 |
|-----------------------------------|--|

- 8.12 The Company granted a floating charge to Mysing and the Prescribed Part provisions will therefore apply

- 8.13 The estimated net property of the Company is currently unknown until such a time as the realisation of the Company's assets has been completed

- 8.14 The quantum and timing of the Prescribed Part distribution, if any, is currently unknown at this stage and is dependent on final asset realisations and the discharge of the costs of the Administration. A further update on the Prescribed Part distribution, if any, will be provided to creditors in future reports.

#### **Non-Preferential Creditors**

- 8.15 According to the Company's books and records as at 30 March 2019, non-preferential trade creditors total £98,431.
- 8.16 It is anticipated that there will be insufficient realisations to enable a distribution to the non-preferential creditors of the Company, other than from the Prescribed Part, if any.
- 8.17 Creditors of the Company who are yet to submit claims should complete the proof of debt form at Appendix 9 and return the same to the Joint Administrators.

#### **9. Statement of Pre-Administration Costs**

- 9.1 Pre-Administration costs are fees charged and expenses incurred by the Joint Administrators or their firm, or another person qualified to act as an insolvency practitioner, before the Company entered Administration but with a view to it doing so.
- 9.2 *It should be noted that the Joint Administrators have incurred pre-Administration time costs of £183,548 in dealing with the Administration applications relating to NPD Afan Valley Limited, MBI Clifton Moor Limited, MBI Hawthorn Care Limited and MBI Walsden Care Limited.*
- 9.3 In addition to the above, costs have also been incurred by both Hewlett Swanson in their capacity as solicitors instructed by the Joint Administrators along with counsel. These costs were incurred in preparing and submitting the Administration applications in relation to the above companies.
- 9.4 Direction on the apportionment of these costs will be sought from the Court accordingly and the Joint Administrators will request approval for these costs from the companies' respective creditors at a later date.

#### **10. Costs and Expenses**

##### **Estimated Fees and Expenses**

- 10.1 It is proposed that the Joint Administrators' fees will be based on their time costs. This is subject to the approval of the Secured Creditors.
- 10.2 The time costs already charged since the Appointment Date are analysed at Appendix 4. Time is charged in six-minute units.
- 10.3 In accordance with SIP 9, the Joint Administrators have provided creditors with additional information regarding major areas of time spent noted at Appendix 4 below.
- 10.4 Time costs totalling £1,500 have been incurred to date, representing 11 hours at an average charge out rate of £132.
- 10.5 Time costs totalling £992 have been incurred in dealing with Statutory Matters (Meetings & Reports & Notices). This related to time spent producing the statutory notices and documents following the appointment and circulating these to the relevant creditors and stakeholders of the Company and filing the documents at Companies House.

- 10.6 Time costs totalling £168 have been incurred in dealing with Creditors. This relates to time spent communicating with investors and creditors since the Appointment Date.
- 10.7 Time costs totalling £155 have been incurred in dealing with Strategy Planning & Control. This relates to updating and maintaining the strategy of the Administration and the review of all requirements within the Administration.
- 10.8 Time costs totalling £104 have been incurred in dealing with Cashiering & Accounting. This relates to time incurred in transferring the funds from the Interim Managers' account and completing any relevant journals and payments required for ongoing trade.
- 10.9 The amount proposed to be drawn in fees over the life of the case by the Joint Administrators is shown in Appendix 5. The total amount of £70,665 indicated effectively acts as a cap on the level of fees to be drawn by the Joint Administrators.
- 10.10 Attached at Appendix 6 is the Fee Narrative, a summary of key issues, to assist creditors in understanding the strategy of the Joint Administrators, the associated costs and expenses of the related activities and the financial benefit to creditors. Further details of assets and liabilities and the estimated return to creditors, if any, are in the body of this report.
- 10.11 The Joint Administrators estimate the expenses of the Administration to total approximately £17,480 as shown in Appendix 7. This Schedule illustrates the estimated expenses for the whole of the Administration and is for information purposes only. No approval is required by creditors. This estimate may change over the course of the Administration, but creditors will be informed of any variations with associated reasons in future progress reports.
- 10.12 Details of how to obtain further information relating to the fees and disbursements of the Joint Administrators is in Appendix 8.
- 11. Joint Administrators' Receipts and Payments Account**
- 11.1 A Receipts and Payments Account is provided at Appendix 2 and is self-explanatory.
- 11.2 A separate Receipts and Payments Account has been prepared for the Administration trading period. This is also attached at Appendix 2.
- 12. EC Regulation**
- 12.1 It is the Joint Administrators' opinion that the EC Regulation applies and these proceedings are main proceedings as defined in Article 3 of the EC Regulation.
- 13. Deemed Approval**
- 13.1 A creditors decision on the approval of these proposals will not be sought as the Joint Administrators believe that the Company will have insufficient property to enable a distribution to be made to non-preferential creditors, other than the Prescribed Part (if any).
- 13.2 The Joint Administrators proposals will be deemed approved by the creditors unless creditors whose debts amount to at least 10% of the total debts of the Company request the Joint Administrators to seek a specific decision from the Company's creditors.
- 13.3 Further information is provided on Appendix 8, Statement of Creditors Rights.
-

## **14. End of the Administration**

- 14.1 The options available to the Joint Administrators for the exit from the Administration are as follows:
- Compulsory Liquidation
  - Creditors' Voluntary Liquidation
  - Company Voluntary Arrangement
  - Return of control to the Director
  - Dissolution of Company
- 14.2 *The Joint Administrators recommend that the Company should be dissolved, for the reasons set out below.*
- 14.3 The Joint Administrators have formed the view that once all the outstanding Administration matters have been finalised, and all liabilities incurred during the Administration have been discharged, there will be insufficient funds available to allow a distribution to non-preferential creditors other than from the Prescribed Part (if any)
- 14.4 Once all outstanding matters have been satisfactorily completed by the Joint Administrators, they will give notice to the Registrar of Companies to the effect that the Company has no remaining property to realise which might permit a (further) distribution to its non-preferential creditors at which stage the Administration will cease. The Company will be dissolved three months following the registration of the notice at the Registrar of Companies
- 14.5 You will note from the Proposals section below that the Joint Administrators have left the choice of exit route from Administration open so that an alternative strategy can be adopted should this prove more appropriate at the time

## **15. Joint Administrators' Proposals**

- 15.1 The Joint Administrators' Proposals shall be deemed approved by the creditors on the expiry of *the period in which a decision can be requisitioned by creditors as detailed in the Appendix 8*
- 15.2 The Joint Administrators are seeking deemed consent approval in respect of the proposals as detailed in paragraphs 13.1 to 13.2 and sections 15.1.1 to 15.1.9 below
- 15.1.1 That the Joint Administrators continue the Administration to deal with such outstanding matters in relation to the Company as the Joint Administrators consider necessary until such time as the Administration ceases to have effect
- 15.1.2 That the Joint Administrators do all such other things and generally exercise all of their powers as contained in Schedule 1 of the Act as they, in their sole and absolute discretion consider desirable or expedient in order to achieve the purpose of the Administration
- 15.1.3 That the Joint Administrators, once all outstanding matters have been satisfactorily completed, take the necessary steps to give notice under Paragraph 84 of Schedule B1 of the Act to the Registrar of Companies to the effect that the Company has no remaining property which might permit a distribution to its creditors at which stage the Administration will cease

15.1.4 That the Joint Administrators, where they consider that there are funds available to be distributed to the non-preferential creditors (other than under the Prescribed Part) take the necessary steps to put the Company into either Creditors' Voluntary Liquidation or into Compulsory Liquidation as they deem appropriate. It is proposed that the Joint Administrators, currently Philip Duffy and Sarah Bell of Duff & Phelps would act as Joint Liquidators should the Company be placed into creditors' voluntary liquidation. In accordance with Paragraph 83(7) of Schedule B1 to the Act and Rule 3.60(6)(b) of the Rules creditors may nominate a different person as the proposed liquidator provided the nomination is received at this office prior to the approval of these Proposals. In the absence of such a nomination the Joint Administrators will be appointed Joint Liquidators and in accordance with Section 231 of the Act any act required or authorised under any enactment to be done by the Joint Liquidators is to be done by all or any one or more of them.

The Joint Administrators will be seeking specific agreement to the following Proposals from the Secured Creditors:

15.1.5 That the Joint Administrators be discharged from all liability pursuant to Paragraph 98 of Schedule B1 to the Insolvency Act 1986, upon filing the end of the Administration or their appointment otherwise ceasing

15.1.6 Where a Creditors' Committee is not established that the Joint Administrators remuneration be fixed by reference to the time properly given by them and their staff in attending to matters arising in the Administration

15.1.7 Where a Creditors' Committee is not established, that the Joint Administrators' Fee Estimate in the total sum of £70,665 is approved.

15.1.8 Where a Creditors' Committee is not established, that the Joint Administrators be authorised to draw their company's internal costs and expenses in dealing with the Administration ("Category 2 Disbursements")

## 16. Other Matters

16.1 If any creditor has any information concerning the Company's affairs that they would like to bring to the Joint Administrators' attention then they would be pleased to hear from them

16.2 If you require further information or assistance please do not hesitate to contact Heather Thomson at this office

  
Philip Duffy  
Joint Administrator

Enc

The affairs, business and property of the Company are being managed by the Joint Administrators, Philip Duffy and Sarah Bell, who act as agents for the Company and without personal liability. Both are licensed by the Insolvency Practitioners Association.

## **Appendix 1**

### **Statutory Information**

**Statutory Information**

|                              |  |
|------------------------------|--|
| <b>Date of Incorporation</b> | 13 May 2015  |
| <b>Registered Number</b>     | 09589283   |
| <b>Company Director</b>      | Gavin Woodhouse  |
| <b>Shareholder</b>           | Northern Powerhouse Developments Hotels Limited  |
| <b>Trading Address</b>       | Unit D2 Elland Riorges Link<br>Lowfields Business Park<br>Elland<br>HX5 9DG  |
| <b>Registered Office</b>     | <b>Current:</b><br>c/o Duff and Phelps Ltd<br>The Chancery<br>58 Spring Gardens<br>Manchester<br>M2 1EW<br><br><b>Former:</b><br>Unit D2 Elland Riorges Link<br>Lowfields Business Park<br>Elland<br>HX5 9DG |

## Financial Information

### Balance Sheet

|  | As at<br>31 March 2017<br>(Unaudited) (£) | As at<br>31 March 2018<br>(Unaudited) (£) |
|--|---|---|
| <b>Fixed Assets</b>                          |   |   |
| Intangible Assets                            | -   | 22,587                                    |
| Tangible Assets                              | 1,230                                     | 2,224                                     |
| Investments                                  | -   | 29,462                                    |
|  | <b>1,230</b>                              | <b>54,273</b>                             |
| <b>Current Assets</b>                        |   |   |
| Debtors                                      | 154,140                                   | 366,595                                   |
| Cash at Bank and in Hand                     | -   | 5,204                                     |
|  | <b>154,140</b>                            | <b>371,799</b>                            |
| <b>Current Liabilities</b>                   |   |   |
| Amounts falling due within one year          | 182,939                                   | 691,207                                   |
| <b>Net Current Liabilities</b>               | <b>(28,799)</b>                           | <b>(319,408)</b>                          |
| <b>Total Assets less Current Liabilities</b> | <b>(27,569)</b>                           | <b>(265,135)</b>                          |
| Provision for Liabilities                    | (56)                                      | -   |
| <b>Net Liabilities</b>                       | <b>(27,513)</b>                           | <b>(265,135)</b>                          |

**Capital and Reserves**

|                         |                 |                  |
|-------------------------|-----------------|------------------|
| Called Up Share Capital | 100             | 601              |
| Retained Earnings       | (27 613)        | (265,736)        |
|                         | <b>(27,513)</b> | <b>(265,135)</b> |

## **Appendix 2**

### **Receipts and Payments Account**

**Giant Hospitality Limited  
(In Administration)  
Administrators' Trading Account**

| <b>Statement<br/>of Affairs<br/>£</b> | <b>From 16/09/2019<br/>To 21/10/2019<br/>£</b> | <b>From 16/09/2019<br/>To 21/10/2019<br/>£</b> |
|---------------------------------------|--|--|
| TRADING EXPENDITURE                   |  |  |
| IT Costs                              | 3,268.25                                       | 3,268.25                                       |
| Professional Fees                     | 4,876.25                                       | 4,876.25                                       |
| Staff Expenses                        | 365.88   | 365.88   |
|                                       | <u>(8,510.38)</u>                              | <u>(8,510.38)</u>                              |
| <b>TRADING SURPLUS/(DEFICIT)</b>      | <b><u>(8,510.38)</u></b>                       | <b><u>(8,510.38)</u></b>                       |

**Giant Hospitality Limited**  
**(In Administration)**  
**Administrators' Summary of Receipts & Payments**

| Statement<br>of Affairs<br>£  | From 16/09/2019<br>To 21/10/2019<br>£ | From 16/09/2019<br>To 21/10/2019<br>£ |
|-------------------------------|---------------------------------------|---------------------------------------|
| ASSET REALISATIONS            |                                       |                                       |
| Interim Manager Surplus       | 36,708.98                             | 36,708.98                             |
| Trading Surplus/(Deficit)     | (8,510.38)                            | (8,510.38)                            |
|                               | 28,198.60                             | 28,198.60                             |
| COST OF REALISATIONS          |                                       |                                       |
| Statutory Advertising         | 87.48                                 | 87.48                                 |
|                               | (87.48)                               | (87.48)                               |
|                               | <b>28,111.12</b>                      | <b>28,111.12</b>                      |
| REPRESENTED BY                |                                       |                                       |
| Floating/main current account |                                       | 26,464.72                             |
| VAT Receivable                |                                       | 1,646.40                              |
|                               |                                       | <b>28,111.12</b>                      |

## **Appendix 3**

### **Schedule of Creditors and Estimated Statement of Assets and Liabilities**

**Insolvency Act 1986**  
**Giant Hospitality Limited (In Administration)**  
**Estimated Statement Of Assets & Liabilities as at 16 September 2019**

|   | Book Values<br>£ | Estimated to<br>Realise £ |
|---|------------------|---------------------------|
| <b>Assets Subject to Fixed Charge</b>                                 |                  |                           |
| Investments   | 29,463           | Uncertain                 |
| Intangibles   | 51,588           | Uncertain                 |
| Less: Fiduciam  | (3,600,000)      | (3,600,000)               |
| Less: Mysing  | (1,880,000)      | (1,880,000)               |
| Surplus/(Deficiency) c/d  |                  | (5,480,000)               |
| <b>Floating Charge Assets</b>   |                  |                           |
| Office Equipment  | 106,069          | Uncertain                 |
| Furniture and Fixtures  | 751              | Uncertain                 |
| Interim Manager Surplus   | 36,709           | 36,709                    |
| Prepayments and Other Debtors   | 27,401           | Uncertain                 |
| Intercompany Accounts   | 217,339          | Uncertain                 |
| <b>Funds Available to Preferential Creditors</b>                      |                  | <b>36,709</b>             |
| Less: Preferential Creditors  |                  | (15,000)                  |
| Estimated (Deficiency) / Surplus as regards preferential creditors    |                  | 21,709                    |
| Estimated Prescribed Part of Net Property where applicable            |                  | (7,342)                   |
| <b>Estimated total assets available for floating charge creditors</b> |                  | <b>14,367</b>             |
| Less: Floating Charge Creditor: Mysing b/d                            |                  | (1,880,000)               |
| Estimated (Deficiency) / Surplus as regards Floating Charge Creditor  |                  | (1,865,633)               |
| Estimated prescribed part of net property (b/d)                       |                  | 7,342                     |
| <b>Estimated Funds Available to Non-Preferential Creditors</b>        |                  | <b>7,342</b>              |
| Less: Non-Preferential Claims   |                  |                           |
| Trade Creditors   |                  | (87,491)                  |
| Other Creditors and Accruals  |                  | (2,810)                   |
| Tax and Social Security   |                  | (186,452)                 |
| <b>Estimated Deficiency to Non-Preferential Creditors</b>             |                  | <b>(269,411)</b>          |
| Issued and Called Up Share Capital                                    |                  | (601)                     |
| <b>Estimated Total Deficiency to Shareholders</b>                     |                  | <b>(2,135,645)</b>        |

**Duff & Phelps Ltd.**  
**Giant Hospitality Limited**  
**B - Company Creditors**

| Key                         | Name                                  | Address   |                  |
|-----------------------------|---------------------------------------|---|------------------|
| C200                        | 2 Plus 1 PC Services Ltd              | Unit 57, Block E, Bowers Mill, Barkisland, Halifax, HX4 0AD                       | 229.41           |
| CB00                        | Beyond Magazines                      | The Corn Mill, Railway Road, Ilkley, West Yorkshire, LS29 8HT                     | 4,815.00         |
| CE01                        | EE (A/C 162790829)                    | Mobile Campus, Hatfield Business Park, Mosquito Way, Hatfield, AL10 9BW           | 207.26           |
| CE02                        | eLamb Ltd                             | G4 Business Central, Union Square, Darlington, DL1 1GL                            | 4,034.40         |
| CE03                        | Elcons Employment Law Consultants Ltd | Unit 6 Ripponden Business Park, Oldham Road, HX6 4FF                              | 2,760.00         |
| CF01                        | Forth Communication                   | Hanover House, 45 Hanover Street, Edinburgh, Midlothian, EH2 2PJ                  | 2,232.00         |
| CG01                        | Guestline Limited (A/C GIAN01)        | Guestline House, Shrewsbury Business Park, SY2 6LG                                | 189.00           |
| CH03                        | Hotelshop UK Ltd                      | Brinewell House, Tower Hill, Doritwich Spa, Worcestershire, WR9 8BY               | 15,306.60        |
| CI05                        | IDE Group Manage Limited              | 9th Floor, Bank of America House, South Tower, 26 Elmfield Road, Bromley, BR1 1LR | 690.56           |
| CI06                        | IRIS Software Ltd                     | Riding Court House, Datchet, Berkshire, SL3 9JT                                   | 2,464.77         |
| CL01                        | Llandudno F.C.                        | Maesdu Park, Builder Street West, LL30 1HH  | 12,000.00        |
| CM00                        | Mercedes-Benz UK Ltd (A/C 0376302639) | Tongwell, MK15 8BA  | 196.00           |
| CN00                        | Natwest Onecard                       | 1 Waterhouse St, Halifax, HX1 1JA   | 2,999.89         |
| CN01                        | North Wales Tourism                   | 9 Wynnstay Road, LL29 8NB   | 280.00           |
| CP04                        | Premium Credit                        | Erbyn House, Erbyn Way, Leatherhead, KT22 8UX                                     | 153.88           |
| CP05                        | Print Northwest (A/C 3477)            | 18 Telford Court, Chester Gates Business Park, Chester, CH1 6LT                   | 2,835.60         |
| CQ00                        | QDOS Business Services Ltd            | 2 Stockdale Walk, Knaresborough, HG5 8DZ  | 234.00           |
| CR02                        | Razorblue (A/C 2316)                  | 12 Bailey Court, Colburn Business Park, Catterick, North Yorkshire, DL9 4QL       | 366.00           |
| CR03                        | Revenue By Design                     | 108 Bon Marche Centre, 241-251 Ferndale Road, Brixton, London, SW9 8BJ            | 23,006.00        |
| CS01                        | Size Creative Limited                 | 117a Darley Avenue, Manchester, M21 7QR   | 510.00           |
| CT00                        | GMG Associates                        | The Keele Centre, Three Mile Lane, Keele, Staffordshire, ST5 5HH                  | 13,559.28        |
| CT01                        | The Hotel Marketing Group             | Elmstone Business Park, Stoke Road, Elmstone Harkwicke, Cheltenham, GL51 9SY      | 5,867.61         |
| CV00                        | View Creative Agency                  | 37 Rhos Road, Rhos-on-Sea, LL28 4RS   | 2,497.50         |
| CW02                        | Williamson & Croft LLP                | Barnett House, 53 Fountain Street, Manchester, M2 2AN                             | 600.00           |
| CW03                        | Williams Denton                       | San Remo, 13 Trinity Square, LL30 2RB   | 396.00           |
| <b>25 Entries Totalling</b> |                                       |   | <b>98,430.76</b> |

## **Appendix 4**

### **Analysis of Time Charged**

110077 GIANT HOSPITALITY LIMITED

ANALYSIS OF TIME COSTS FOR THE PERIOD 01/10/2019 to 12/10/2019

ADM-Admin. - Post Appt.

| Classification of Work Function                  | Hours             |               |             |                 |             | Total Hours  | Time Cost £     | Avg Hourly Rate £ |
|--|-------------------|---------------|-------------|-----------------|-------------|--------------|-----------------|-------------------|
|  | Managing Director | Manager       | Senior      | Assistant       | Support     |              |                 |                   |
| <b>Administration and Planning</b>               |                   |               |             |                 |             |              |                 |                   |
| Case review & Case Diary management              | 0.00              | 0.00          | 0.00        | 0.20            | 0.00        | 0.20         | 23.00           | 115.00            |
| Cashiering & accounting                          | 0.00              | 0.00          | 0.00        | 0.90            | 0.00        | 0.90         | 103.50          | 115.00            |
| Statutory matters (Meetings & Reports & Notices) | 0.00              | 0.25          | 0.00        | 7.90            | 0.00        | 8.15         | 992.25          | 121.75            |
| Strategy planning & control                      | 0.00              | 0.00          | 0.00        | 1.35            | 0.00        | 1.35         | 155.25          | 115.00            |
| <b>Creditors</b>                                 |                   |               |             |                 |             |              |                 |                   |
| Communications with Creditors / Employees        | 0.00              | 0.50          | 0.00        | 0.00            | 0.00        | 0.50         | 167.50          | 335.00            |
| <b>Realisation of Assets</b>                     |                   |               |             |                 |             |              |                 |                   |
| Hire Purchase and Lease Assets                   | 0.00              | 0.00          | 0.00        | 0.25            | 0.00        | 0.25         | 58.75           | 235.00            |
| <b>Total Hours:</b>                              | <b>0.00</b>       | <b>0.75</b>   | <b>0.00</b> | <b>10.60</b>    | <b>0.00</b> | <b>11.35</b> |                 | <b>132.18</b>     |
| <b>Total Fees Claimed: £</b>                     | <b>0.00</b>       | <b>251.25</b> | <b>0.00</b> | <b>1,249.00</b> | <b>0.00</b> |              | <b>1,500.25</b> |                   |

Category 2 Disbursements:

## **Appendix 5**

### **Fee Estimate**

## Fees Estimate

### Project: Giant Hospitality Limited

From 16 September 2019 for the Administration as a whole

| Administration - Post Appointment (New)            |          |           |           |           |         |             |           |             |  |
|--|----------|-----------|-----------|-----------|---------|-------------|-----------|-------------|--|
| Classification of Work Function                    | Hours    |           |           |           |         | Total Hours | Time Cost | Avg. Hourly |  |
|  | Partner  | Manager   | Senior    | Assistant | Support |             |           |             |  |
| Admin & Planning                                   |          |           |           |           |         |             |           |             |  |
| Case review and Case Diary management              | 1.00     | 1.00      | 1.00      | 3.30      | 0.00    | 6.30        | 1,992.00  | 316.19      |  |
| Cashiering & accounting                            | 2.00     | 2.00      | 2.00      | 3.00      | 0.00    | 9.00        | 3,300.00  | 366.67      |  |
| Closing Matters                                    | 2.00     | 1.50      | 2.00      | 7.00      | 0.00    | 12.50       | 3,820.00  | 305.60      |  |
| Dealings with Directors and Management             | 2.00     | 3.00      | 1.00      | 2.00      | 0.00    | 8.00        | 3,305.00  | 413.13      |  |
| Insurance  | 0.00     | 5.00      | 0.00      | 4.30      | 0.00    | 9.30        | 3,217.00  | 345.91      |  |
| IPS set up & maintenance                           | 0.00     | 2.00      | 0.00      | 6.00      | 0.00    | 8.00        | 2,100.00  | 262.50      |  |
| Statutory matters (Meetings, Reports and Notices)  | 4.00     | 8.00      | 15.00     | 35.00     | 0.00    | 62.00       | 17,165.00 | 276.85      |  |
| Strategy planning & control                        | 2.00     | 10.00     | 13.00     | 30.00     | 0.00    | 55.00       | 15,405.00 | 280.09      |  |
| Tax Compliance/Planning                            | 0.00     | 0.10      | 0.00      | 1.00      | 0.00    | 1.10        | 238.00    | 216.36      |  |
| Creditors  |          |           |           |           |         |             |           |             |  |
| Communications with Creditors/Employees            | 0.00     | 0.00      | 0.00      | 15.00     | 0.00    | 15.00       | 2,850.00  | 190.00      |  |
| Non Pref Creditors/Employee claims handling        | 0.00     | 1.00      | 1.00      | 6.00      | 0.00    | 8.00        | 1,905.00  | 238.13      |  |
| Investigations                                     |          |           |           |           |         |             |           |             |  |
| CDDA, reports & Communication                      | 2.00     | 3.00      | 4.00      | 6.00      | 0.00    | 15.00       | 4,920.00  | 328.00      |  |
| Financial review and investigations (S238/239 etc) | 1.00     | 3.00      | 8.00      | 32.00     | 0.00    | 44.00       | 10,400.00 | 236.36      |  |
| Realisation of assets                              |          |           |           |           |         |             |           |             |  |
| Hire Purchase and Leased Assets                    | 0.00     | 0.00      | 0.00      | 0.25      | 0.00    | 0.25        | 47.50     | 190.00      |  |
| Total Hours  | 16.00    | 39.60     | 47.00     | 150.85    | 0.00    | 253.45      |           |             |  |
| Total Estimated Fees                               | 9,600.00 | 19,008.00 | 13,395.00 | 28,661.50 | 0.00    |             | 70,664.50 |             |  |

## **Appendix 6**

### **Fee Narrative**

**Giant Hospitality Limited (In Administration)**  
**Fee Estimate from for the whole period of the Administration**

Philip Duffy and Sarah Bell appointed on 16 September 2019  
Administration commenced on 16 September 2019

**Introduction**

The following information is provided to creditors to enable them to consider and approve the Joint Administrators' remuneration. It is a summary of key issues, to assist creditors in understanding the strategy of the Administrators, the associated costs and expenses of the related activities and the financial benefit to creditors.

This document should be read in conjunction with the Joint Administrators' Report to Creditors and Statement of Proposals which provides further details of the assets, liabilities and estimated return to creditors, if any. Particular reference is made to the Appendices entitled 'Analysis of Time Charged', 'Fee Estimate' and 'Estimated Expenses of the Administration'

**Estimated Fees and Expenses**

The Joint Administrators propose that their fees will be based on time costs. The time costs expected to be incurred over the life of the case by the Administrators is shown in Appendix 5

The Joint Administrators estimate the expenses of the Administration to total in the region of £17,480 subject to agents' fees which will be calculated on a percentage basis of realisations (as shown in Appendix 7). This Appendix illustrates the estimated expenses for the whole of the Administration and is for information purposes (not for approval by any class of creditor). This Estimate may change over the course of the Administration but creditors will be informed of any variations with associated reasons in future progress reports

As detailed in paragraph 10.1 of the main report, the Secured Creditors are asked to approve the Joint Administrators' fee basis (time costs) and also the Fee Estimate in the total sum of £70,665

**Estimated Return to Creditors**

**Secured Creditors**

**Mysing**

In consideration for the monies advanced under a loan facility the Company granted Mysing fixed and floating charges over all of the assets of the Company on 5 December 2018

As at the Appointment Date, the Company's indebtedness to Mysing was approximately £1.8m plus accruing interest and charges, however, this is subject to further verification

At this stage it is anticipated that there will be insufficient realisations to repay Mysing in full although it should be noted that the lending is secured against other companies in the wider NPD Group

**Fiduciam**

In consideration for the monies advanced under a loan facility the Company granted Fiduciam a fixed charge over the Company's shares held in The Coach House Hotel Management Limited, on 5 December 2018

As at the Appointment Date, the Company's indebtedness to Fiduciam was approximately £3.6m plus accruing interest and charges, however, this is subject to further verification.

At this stage it is anticipated that there will be insufficient realisations to enable a distribution to Fiduciam under its security.

### **Preferential Creditors**

Pursuant to the Company's records, the Company's preferential creditors will be employee claims in respect of arrears of wages and unpaid accrued holiday pay

The Joint Administrators are yet to receive notification of the preferential creditors' claims, however at this stage, it is likely that a significant element of the employees' preferential claims will be subrogated to the Secretary of State, following payment by the RPS

It is anticipated that there will be insufficient realisations to enable a distribution to preferential creditors

### **Non-Preferential Creditors**

Based upon the current information available, it is anticipated that there will be insufficient realisations to enable a distribution to the non-preferential creditors of the Company, other than from the Prescribed Part if any

On present information, it is estimated that the Joint Administrators' time costs in dealing with Creditors will be £4,755. Such time will be incurred in respect of corresponding with all creditors, reviewing claims and arranging any distribution. Such time also includes reviewing the position of the investor claims

### **Strategy**

#### Investigations

It is a statutory requirement that the Administrators provide a report to the Secretary of State on the conduct of the Directors in their management of the Company to determine their unfitness to act in such a role. This will entail a broad level of investigation to ensure that best practice standards are met and the Fee Estimate reflects this standard.

If the Secretary of State then instigates Directors Disqualification proceedings, further time may be expended in providing supporting documents, witness statements etc. Such investigation may or may not lead to further asset recovery so creditors should not assume that this activity will provide a monetary benefit to the Administration estate.

The Joint Administrators also have a duty to investigate antecedent transactions which include

- Transactions to defraud creditors, s 423 of the Act.
- Preference payments, s 239 of the Act, and
- Transactions at an undervalue, s 238 of the Act.

Full details of the investigations to be conducted cannot be disclosed at this stage in order to avoid prejudicing any potential recovery or action in this regard. However, a further update on the investigations into the Company's affairs will be provided in subsequent progress reports.

On present information, it is estimated that the Joint Administrators' time costs in concluding these investigations will be £15,320.

### Statutory Compliance

An Administrator is highly regulated, being required to conform to insolvency legislation, industry Best Practice policies (Statements of Insolvency Practice) and relevant case law. Consequently, Administrators are obliged to undertake many activities that do not provide a financial benefit to creditors. Such matters will include, but are not restricted to: Anti Money Laundering, Bribery Act and Ethical considerations and checks, statutory advertising, regular reporting to creditors including fee agreement procedures, obtaining and securing company books and records, pension review and liaison with the Pension Protection Fund, Companies House filing, completion and release of insolvency bond and various Treasury functions

Time costs are estimated at £50 542 for the above areas

## **Appendix 7**

### **Estimated Expenses of the Administration**

**Giant Hospitality Limited (In Administration)**  
**Joint Administrators' Estimated Expenses of the Administration**

| <b>Company</b>               | <b>Activity</b>   | <b>Fee Basis</b> | <b>Estimated Fee</b> |
|------------------------------|---|------------------|----------------------|
| <b>Professional Advisors</b> |   |                  |                      |
| Hewlett Swanson              | Solicitors -Assisting with the Joint Administrators appointment, and other ad hoc legal matters | Time costs       | £15,000              |
| <b>TOTAL</b>                 |   |                  | <b>£15,000</b>       |
| <b>Costs</b>                 |   |                  |                      |
| Courts Advertising Limited   | Statutory Advertising   | Fixed Fee        | 255.00               |
| Willis Towers Watson         | Bond premium  | Fixed Fee        | 225.00               |
| Barclays Bank                | Bank charges  | Set Rate         | 2,000.00             |
| <b>TOTAL</b>                 |   |                  | <b>2,480.00</b>      |
| <b>TOTAL</b>                 |   |                  | <b>17,480.00</b>     |

The Joint Administrators' choice of professional advisors was based on their perception of the experience and ability of the respective firms/individuals to perform their work, the complexity and nature of the assignment and the basis of their fee.

## **Appendix 8**

### **Statement of Creditors' Rights**

## **STATEMENT OF CREDITORS' RIGHTS**

*Rule numbers refer to Insolvency (England & Wales) Rules 2016 (as amended)*

*Section or paragraph numbers refer to Insolvency Act 1986*

If you require a copy of any relevant rule or section, please contact Heather Thomson at this office.

This notice is accompanied by the Joint Administrators' Statement of Proposals

### **Information for creditors on remuneration and disbursements of Administrators**

Information regarding the fees and disbursements of administrators, including details of the Duff & Phelps' disbursements policy and hourly charge out rates for each grade of staff that may undertake work on this case, is in a document called "A Creditors' Guide to Administrators' Fees". This can be viewed and downloaded from the Joint Administrators' website at:

<https://www.duffandphelps.co.uk/services/restructuring/corporate-restructuring-and-debt-advisory/creditor-guides-and-employee-fact-sheets>

(click on the document 'Administration (appointment from 1 October 2015)' Should you require a copy, please contact this office.

### **Creditors may requisition a decision to be made by all of the creditors for approval of the Joint Administrators' Proposals under para 52(2) Schedule B1 Insolvency Act 1986**

The Joint Administrators shall seek a decision from the Company's creditors as to whether they approve the proposals if requested by creditors of the Company, whose debts amount to at least 10% of the total debts of the Company. Such a request must be received by the Joint Administrators within 8 business days of the date on which the Joint Administrators' statement of proposals is delivered

The request for a requisitioned decision must include a statement of the purpose of the proposed decision and either—

(a) a statement of the requesting creditor's claim together with—

- a list of the creditors or contributories concurring with the request and of the amounts of their respective claims or values, and
- confirmation of concurrence from each creditor; or

(b) a statement of the requesting creditor's debt and that that alone is sufficient without the concurrence of other creditors

Creditor/s may be requested to meet the costs of a requisitioned decision and a deposit will be required for this purpose. These costs may be ordered to be paid as an expense of the Administration if the creditors so resolve.

A requisitioned decision must be made within 28 days of receiving the deposit or the expiry of 14 days without the Administrator informing the requesting creditor of the deposit sum.

## **Appendix 9**

### **Proof of Debt Form**

**PROOF OF DEBT - GENERAL FORM**

|   |  |
|---|--|
| <b>Giant Hospitality Limited - in Administration</b><br><b>Company No. 09589283</b> |  |
| Date of Administration: 16 September 2019   |  |
| 1.  | Name of Creditor<br>(If a company please also give company registration number and if non-UK, country of registration)   |
| 2.  | Address of Creditor for correspondence   |
|   | Contact telephone number of creditor   |
|   | Email address of creditor  |
|   | REF  |
| 3.  | Total amount of claim, including any Value Added Tax, as at the date of administration, less any payments made after this date in relation to the claim, any deduction under R14.20 of the Insolvency (England & Wales) Rules 2016 and any adjustment by way of set-off in accordance with R14.24 and R14.25 |
| 4.  | Details of any documents by reference to which the debt can be substantiated (please attach)   |
| 5.  | If amount in 3 above includes outstanding uncapitalised interest please state amount   |
|   | £  |
| 6.  | Particulars of how and when debt incurred<br>(If you need more space append a continuation sheet to this form)   |
| 7.  | Particulars of any security held, the value of the security, and the date it was given   |
| 8.  | Particulars of any reservation of title claimed, in respect of goods supplied to which the claim relates   |
| 9.  | Signature of creditor or person authorised to act on his behalf  |
|   | Name in BLOCK LETTERS  |
|   | DATE   |
|   | Are you the sole member of the creditor?   |
|   | YES / NO   |
|   | Position with or in relation to creditor   |
|   | Address of person signing (if different from 2 above)  |
| Admitted to vote for £  |  |
| Admitted for dividend for £   |  |
| Date  |  |
| Date  |  |
| Administrator   |  |
| Administrator   |  |