

AM03

Notice of administrator's proposals



Companies House

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1 Company details

Company number 0 9 6 9 6 7 6 0

Company name in full Huntercombe (Loyds) Limited

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

2 Administrator's name

Full forename(s) Daniel R W

Surname Smith

3 Administrator's address

Building name/number 30 Finsbury Square

Street

Post town London

County/Region

Postcode E C 2 A 1 A G

Country

4 Administrator's name ①

Full forename(s) Oliver

Surname Haunch

① Other administrator
Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number 30 Finsbury Square

Street London

Post town EC2A 1AG


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	
		<input checked="checked" type="checkbox"/> I attach a copy of the statement of proposals	
7		Sign and date	
Administrator's Signature	<div>Signature</div> <div>✕  ✕</div>		
Signature date	<div><div><div>d</div><div>1</div><div>d</div><div>8</div></div><div><div>m</div><div>0</div><div>m</div><div>3</div></div><div><div>y</div><div>2</div><div>y</div><div>0</div></div><div><div>y</div><div>2</div><div>y</div><div>0</div></div></div>		


AM03

Notice of Administrator's Proposals

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Contact name	Matthew Drinkwater
Company name	Grant Thornton UK LLP
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Spinningfields	
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County/Region	
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Country	
DX	
Telephone	0161 953 6900

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Recovery and Reorganisation
Grant Thornton UK LLP
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Manchester
M3 3EB

**Brighterkind (Loyds) Limited,
Chestnut Lodge Limited,
Four Seasons (Bamford)
Limited, Huntercombe
(Loyds) Limited, Rosevale
Lodge Limited, Westview
Lodge Limited – all in
Administration (together the
Tenant Companies)**

Report to creditors required under
Statement of Insolvency Practice 16 and
Statement of Administrators' Proposals

**Laudcare Limited – in
Administration**

Report to creditors required under
Statement of Insolvency Practice 16 **only**.
Statement of Administrators' Proposals will
follow in due course

Prepared by: Oliver Haunch, Joint Administrator

Contact details: Should you wish to discuss any matters in
this report, please do not hesitate to
contact Matthew Drinkwater on 0161 953
6386

Definitions

The following definitions are used either within the body of this report, the appendices to it, or both.

Brighterkind	Brighterkind (Loyds) Limited
Chestnut	Chestnut Lodge Limited
Elevation	Elevation Advisors LLP
Four Seasons (Bamford)	Four Seasons (Bamford) Limited
Huntercombe	Huntercombe (Loyds) Limited
Laudcare	Laudcare Limited
Rosevale	Rosevale Lodge Limited
Westview	Westview Lodge Limited
the Group Companies	Brighterkind (Loyds) Limited, Chestnut Lodge Limited, Four Seasons (Bamford) Limited, Huntercombe (Loyds) Limited, Laudcare Limited, Rosevale Lodge Limited, Westview Lodge Limited
the Tenant Companies	Brighterkind (Loyds) Limited, Chestnut Lodge Limited, Four Seasons (Bamford) Limited, Huntercombe (Loyds) Limited, Rosevale Lodge Limited, Westview Lodge Limited
the Joint Administrators/we/us/our	Daniel Smith and Oliver Haunch of Grant Thornton
the Loyds Group/the Landlord	The landlord of the Loyds Portfolio
the Loyds Portfolio	A portfolio of 59 care homes which the Group Companies lease
Grant Thornton/the Firm	Grant Thornton UK LLP
Monarch	The landlord of the properties which Laudcare Limited leases
FSHC/Four Seasons	Four Seasons Healthcare Group
HCMS	Healthcare Management Solutions
Terra Firma	Terra Firma Capital Partners
H/2	H/2 Capital Partners
TSA	Transition Service Agreement
Capex	Capital expenditure
TUPE	Transfer of Undertakings (Protection of employment) Regulations 2006
WIP	Work in Progress
SIP	Statement of Insolvency Practice

1 Executive summary

- Daniel Smith and Oliver Haunch of Grant Thornton were appointed as Joint Administrators of the Group Companies on 11 March 2020.
- The Group Companies lease 59 homes from a landlord known as the Loyds Group; 51 of these homes are currently operational, with a further 8 closed (the Loyds Portfolio). These homes are split across seven limited companies: Brighterkind (Loyds) Limited, Chestnut Lodge Limited, Four Seasons (Bamford) Limited, Huntercombe (Loyds) Limited, Rosevale Lodge Limited, Westview Lodge Limited and Laudcare Limited.
- Laudcare Limited leases four homes (3 operational and 1 closed) in the Loyds Portfolio and a further 3 homes from a landlord known as Monarch (the Monarch Homes), which are excluded from the Loyds Portfolio.
- All other Group Companies in administration contain solely homes from the Loyds Portfolio.
- Colin Hardman and Henry Shinnars of Smith and Williamson LLP were also appointed as Joint Administrators to Laudcare Limited on 11 March 2020. Messrs Hardman and Shinnars will handle the Monarch Homes and Messrs Smith and Haunch will handle the Loyds Portfolio.
- This document addresses the SIP 16 and Statement of Administrators' Proposals statutory reporting requirement for the Loyds Portfolio where Daniel Smith and Oliver Haunch are Joint Administrators.
- This document addresses the SIP 16 statutory reporting requirement only for Laudcare Limited in respect of the assets captured by the pre-packaged sale. Full Proposals in respect of Laudcare Limited will follow in due course.
- The remainder of this communication to creditors deals exclusively with the Loyds Portfolio homes across the Group Companies. The Monarch Homes are not subject to a pre-packaged administration process and, as such, the strategy for dealing with these homes will be communicated to creditors via the Administrators' proposals in respect of Laudcare Limited.
- The Group Companies are part of FSHC and, until the appointment of the Administrators, FSHC operated the care homes.
- Upon appointment, the provision of all necessary and relevant services relating to the day-to-day operation of all 51 of the operational homes transitioned to new operators, appointed by the Administrators to operate the homes on their behalf.
- 39 of the care homes (the Leasehold Transition Homes) are transitioning to 4 experienced, long-term operators (the Incoming Operators). The Incoming Operators have also exchanged contracts with the Administrators to acquire the business and assets of the homes, and to take assignments of the existing leases, from the Group Companies. The sale transactions will complete once consent to the re-registration of the care homes, with the new operators, by the respective regulator is provided. It is anticipated that the re-registration period may take up to three months to complete.
- Notwithstanding the potential delay in completing the agreed transactions, the terms have been agreed with Incoming Operators in advance of the Administrators' appointments, with the contracts exchanging immediately following the appointments. We are therefore treating these transactions as pre-packaged administration transactions for the purposes of reporting to creditors.
- The remaining 12 trading homes and 8 closed homes are currently being marketed for sale, jointly with the landlord, in a process being run by Christie & Co (the Disposal Homes). It is anticipated that they will be sold on a piecemeal disposal basis over the coming months.
- In the interim, the Disposal Homes that are trading will be run by HCMS. HCMS is experienced in providing care home management services and has been engaged to manage the Disposal Homes on behalf of the Administrators whilst the sales process is ongoing.
- For the avoidance of doubt any future transactions relating to the Disposal Homes are not considered pre-packaged administration transactions.

- The pre-packaged administration transactions were entered into in pursuit of achieving a better result for the Group Companies' creditors as a whole than would be likely if the Group Companies were wound up without first being in administration, being a statutory purpose of administration. We are of the opinion that the outcome achieved was the best available outcome, that could be reasonably obtained, for creditors as a whole in all the circumstances.
- It is unlikely that there will be funds available to return to unsecured creditors.



Oliver Haunch
Joint Administrator

18 March 2020

2 Initial introduction

This section provides details of how Grant Thornton was introduced to the Group Companies and details of our involvement prior to the appointments.

2.1 Initial introduction

The Firm was approached by the Loyds Group in November 2019 to provide advice in light of FSHC's default of their rental obligations to the Loyds Group from September 2019 onwards. The Firm was engaged by LDC (Care Homes) Bidco Limited and its subsidiary undertakings (the Loyds Group) as financial advisor on 12 December 2019.

2.2 Prior involvement with the Group Companies

We have had no prior involvement with the Group Companies in the past 5 years.

On 12 December 2019 the Firm was engaged to provide Loyds with financial restructuring advice in connection with its negotiations in respect of the Loyds Portfolio.

3 Pre-appointment considerations

This section provides details of the considerations and the work done by us, as proposed administrators, prior to our appointments in order to determine that a pre-pack was the optimal strategy in maximising the return for creditors.

3.1 Nature of the Group Companies' business

The Group Companies sit within the Four Seasons group, which is ultimately owned by private equity firm Terra Firma Capital Partners Limited.

The Group Companies operate 1930 beds across the Loyds Portfolio, caring for 1,883 residents and employing over 2,500 staff.

Four Seasons is one of the UK's largest independent health care providers, caring for more than 10,000 people across the UK. Four Seasons provides long-term and respite residential and nursing care for the elderly.

Four Seasons operates as three businesses:

- **Four Seasons Healthcare** – a national network of homes offering nursing and dementia care together with other specialist capabilities to meet the anticipated growing demand of people requiring elderly care.
- **Brighterkind** – a group of homes offering high quality elderly care together with higher standard services and activity programmes focused on self-funded residents.
- **The Huntercombe Group** – specialist units providing care, treatment and rehabilitation services in mental health, acquired brain injury and neurodisability.

Across the Loyds Portfolio there is one home operated as Brighterkind, three operated as Huntercombe homes and the remaining 47 operational homes are Four Seasons Healthcare branded.

3.2 Causes of the Group Companies' distress

In 2012, Terra Firma bought the business for £825 million. Terra Firma injected £390million of capital but failed to bring down the companies' debt burden, which meant the Group remained highly geared with high interest payments, ultimately leading to its downfall.

Four Seasons has been impacted by local authority funding cuts and rising costs, which has made it increasingly difficult to manage its debt burden (c.£500 million).

In 2015, American hedge fund H/2 began buying the companies' loans and eventually became the group's largest creditor. H/2 is a Connecticut-based hedge fund run by Spencer Haber.

H/2 took effective control of Four Seasons from Terra Firma after it failed to meet a £26 million debt interest payment in 2017.

On 30 April 2019, Four Seasons placed two of its holding companies into administration, initially with a view to find a buyer for the Group. Richard Dixon Fleming, Mark Granville Firmin and Richard James Beard of Alvarez & Marsal Europe LLP were appointed administrators and H/2 remained the Groups majority creditor.

In September 2019, Four Seasons defaulted on its rental obligations across its leasehold portfolio of more than 150 homes as part of its strategy to renegotiate with certain landlords, including the Loyds Group.

3.3 Actions taken by the Group Companies

As a consequence of the rent default, the Loyds Group approached and engaged Grant Thornton to undertake a review and advise on restructuring options available.

Initially, the Loyds Group entered into dialogue with Four Seasons and their advisors with a view to agreeing a consensual TSA. However, insufficient progress was achieved and an accelerated sales process of the business and assets of the Loyds Portfolio and assignment of the respective leases to new operators, through a pre-packaged administration, was determined to be the best outcome for creditors as a whole.

3.4 Rights of the Loyds Group

In light of the rental default position the Loyds Group has certain rights pertaining to it as landlord under the leases in place with the Group Companies.

The Loyds Group could forfeit the leases, however, this would likely cause significant dissipation in the value of the real estate and business. It would also result in the closure of the care homes which, in turn, would cause material disruption to residents, their families, local authorities, regulators and employees.

The terms of the lease also give Loyds Group the right to transition the operations of the homes to an alternative operator and acquire the business and assets of the Group Companies for £1 to facilitate the transaction. This not only preserves the real estate value, but also minimises the disruption to other stakeholders.

3.5 Actions taken by the Loyds Group and the prospective Administrators

In light of the above, a full contingency planning and accelerated marketing process was commenced in January 2020. The process sought to explore two potential alternatives to the Group Companies as operators:

- 1 a sale of the freehold properties to a third-party, with the business and assets associated with the Group Companies being acquired by the purchaser for £1 as a result of the rights of the landlord under the leases; and
- 2 an assignment of the leases to an alternative operator, with the business and assets of the Group Companies transitioning to the incoming leasehold operator for £1 under the terms of the leases

The Loyds Group engaged Christie & Co to explore a sale of the care homes and Elevation to investigate the assignment of the leases to alternative operators. Grant Thornton remained engaged as financial advisor to advise the Loyds Group on the recommended strategy.

A condition of the sales would have been that the new leasehold operators could complete the process in a short timeframe, which a number of interested parties were not able to meet. After appraising the offers in hand, the Loyds Group decided to proceed with new leasehold operators in respect of the 39 Leasehold Transition Homes and a sale process in relation to the remaining 12 operational and eight closed Disposal Homes.

The prospective Administrators negotiated the business and asset transfer agreement and the leasehold assignment with the new operators of the Leasehold Transition Homes, as well as the interim operating agreement, which will be in place with operators whilst the regulatory re-registration process is concluded.

The Administrators and the new operators entered into the operating agreement and exchanged contracts on the business and asset transfer agreement and lease assignment immediately following their appointment on 11 March 2020.

3.6 Alternative courses of action considered by the proposed administrators

Achieving a consensual solution with Four Seasons

It was established that a consensual solution to transition the homes to new operators outside of an administration appointment was not viable due to:

- insufficient progress on the terms of a TSA, or indeed any consensual arrangement, since 18 December 2019;
- uncertainty over how to ensure the cooperation of all parties would be maintained throughout the process; and
- an inability to address the rental arrears position (c.£6 million).

Third party disposal

It was impossible for the Administrators to pursue a disposal of the assets of the Group Companies independent of the landlord's process for the following reasons:

- 1 If the Administrators refused to sell the operating assets for nominal value (i.e. £1) to the Landlord's nominated operators, the landlords, with the benefit of its rights under the leases, would have been able to exercise such rights to procure a sale of such assets for a nominal value in any case.
- 2 Setting aside the Landlord's rights under the leases, any deal that the Administrators sought to strike that did not have the consent of the Landlord would have risked the Landlord forfeiting the leases ahead of the appointment of the Administrators, or seeking to withhold consent to the assignment of the leases.
- 3 The Loyds Group is providing funding to the Administrators to ensure that the homes can continue to trade during the transitional period. The Loyds Group is prepared to fund the Administrations to protect the value in its freehold real estate (this does not apply to any other party). Without the support of the Loyds Group and considering the minimal value of the assets vesting in the Administrations, no other party would have been willing to fund a process whilst an alternative sale, independent of the landlord, was explored.
- 4 Notwithstanding the above and the Landlord's rights to acquire the business and assets for £1, the market value of the assets in the administrations is likely to be negligible. The portfolio generates earnings before interest, depreciation, amortisation, rent and central management costs of c.£16.0 million per annum. However, the rental obligations are in excess of £12.0 million, a rent cover of 1.3x. For there to be any value in the operating company of a leasehold business in the sector, there must be rent cover of at least 1.6x to 1.8x to cover capex, central management charges, interest and tax.

We have also had a non-reliance desk top review of the leasehold interest, which resulted in an estimated value of £nil. In any third-party disposal, the current rent obligations would have to be honoured by the incoming purchaser.

Liquidation of the Group Companies

In a liquidation, appointed liquidators would have had no option but to close the homes and make all employees redundant. In that situation, the Group Companies would, in principle, remain liable for all the rent under the unexpired term of the leases.

Significant claims from employees of the Group companies would arise, as well as suppliers of the Group as a result of contracts failing to be serviced, markedly increasing creditor claims in a liquidation compared to an administration.

A liquidation would also disrupt continuity of care, which is of critical importance to the welfare of elderly and vulnerable residents.

3.7 Requests for funding the Administrations, and the decision on whether to trade

Cash flow analysis was undertaken by us prior to the appointments. It was determined that continuing to trade the Group Companies would require significant funding. The directors were unable to secure alternative funding without further debt forgiveness being pursued from the Landlords.

As such, a Funding Agreement was enacted between the Loyds shareholders and Joint Administrators on 11 March 2020 to fund the working capital requirements of the Group Companies in administration (excluding the Monarch Homes).

For the reasons stated at 3.6, save for the Loyds Group, there would have been no alternative funders prepared to finance the Administration and enable the Group Companies to continue to trade whilst an alternative buyer was sought.

3.8 Consultation with major creditors and key stakeholders

The Loyds Group is the most significant creditor (except for an intercompany balance) of the Group Companies in respect of unpaid rent and other sums outstanding under the relevant lease agreements. As such, the Loyds Group, as the principal creditor, was fully consulted and part of the decision-making process.

The directors did commence a process to achieve a consensual outcome in the form of a TSA, however a mutual agreement could be not secured.

Details of registered securities relating to the Group Companies are provided at Appendix C.

3.9 Previous connected insolvencies

Following on from discussions with the Directors of the Group Companies, it has been confirmed that the business/assets have not been acquired from an insolvency process in the last 24 months. A review of the Group Companies' financial records has been conducted and reaffirms this position.

4 Marketing of the business and assets

4.1 Overview

In light of the work undertaken by the two firms of specialist agents outlined in this section, and in light of the pre-emption rights of the landlord discussed in section 3.4, the Joint Administrators are satisfied that the marketing undertaken was appropriate to the situation and sufficient to satisfy the marketing principles set out in SIP 16.

4.2 Approach to interested parties

We identified potential interested parties through the following, which were run in parallel (Leasehold Transition Homes and Disposal Homes) until the preferred strategy was identified:

- Elevation

Elevation ran a short and targeted marketing campaign to identify interested parties who would be willing to take on new operating leases across the Leasehold Transition Homes. Due to insufficient progress regarding the terms of a TSA, this had to be executed through an administration process, *therefore any incoming operators had to be willing to operate the homes during the administration process under a separate operating agreement, which will cease immediately upon re-registration with the relevant regulatory body.* This process was limited to the parties approached by Elevation and not published online. This method was chosen to control the process and ensure the best possible outcome was achieved.

- Christie & Co

Christie & Co ran a process for the sale of the leasehold along with the freehold interest in each of the homes in the Loyds Portfolio. Any homes sold via the Christie & Co process would be supported by an interim operator during the administration process until the sales process has been executed. This marketing strategy also included listing some of the homes on an online sales platform.

4.3 Marketing strategy

Having considered matters carefully, we concluded that any analysis and subsequent marketing process undertaken in respect of the operating assets of the Group Companies would have put the sale to the Incoming Operators at significant risk given their desire to complete transactions swiftly.

In pursuing a marketing process, the rent would have remained unpaid, materially increasing the claims against the Group Companies. Additionally, any further delay in the administrations could have resulted in forfeiture of the leases, preventing any sales of the businesses as going concerns.

Further, without the support of the Landlord who had underlined its desire for the Group Companies to be sold to the Incoming Operators, we would have no access to the funding required to retain the premises to trade the Group Companies in administration, or remove and store the operating assets on another site with a view to their ultimate sale.

It was determined that the best outcome for creditors was to pursue the transition of the leases and the business and assets to new operators where realistic new operators had been identified in relation to the 39 Leasehold Transition Homes. Where no interest in the acquisition of the leasehold could be achieved, the home is to be sold via the Christie & Co process.

4.4 Offers received

Elevation

In Q4 2019 Elevation, a specialist investor and asset manager focusing solely on the UK healthcare real estate sector, was appointed as interim asset managers to the Loyds Portfolio by the Loyds Shareholders. The portfolio consisted of a group of 59 care homes leased to the FSHC group, including 39 Leasehold Transition Homes, which were trading sustainably and deemed desirable for new operators.

Elevation conducted a short and targeted marketing campaign on the Leasehold Transition Homes with sixteen established care home operators from across the UK and Ireland, with the objective of securing three to six operators to take on leasehold interests in the homes to create a balanced and diversified portfolio with reputable operators.

Operator interest was sought by 20 January 2020 and a total of nine operators put forth serious expressions of interest in the homes, with at least two operators interested in every single home in the Leasehold Transition Home portfolio. Operators were carefully selected based on their geographic and operational synergies, ability to integrate new homes and support care delivery, as well as for economic reasons, with the nine operators reduced to five by 7 February 2020.

Site visits were conducted across February and early March 2020 by Elevation and Incoming Operators, supported by FSHC. One operator was removed from the process on 14 February 2020 due to their inability to deal with the capex implementation program required for their allocated home and the home they were interested in was re-allocated to one of the remaining operators.

Operating agreements were distributed on 14 February 2020 and other documentation (business transfer agreements and leases) followed later in the month, with commercial and legal negotiations concluded by early March in readiness for the operators to take over the homes from FSHC on 11 March 2020.

Christie & Co

As referenced in section 4.1, Christie & Co was instructed to execute a sales process for the leasehold and freehold interest in each of the homes in the Loyds portfolio. Michael Hodges (BSc (Hons) MRICS) led the process, drawing on his specific expertise in the healthcare sector as well as business turnaround and recovery.

Indicative group bids were received from three separate parties in mid-January 2020, together covering 24 assets (22 Leasehold Transition Homes and 2 Disposal Homes).

A focused marketing campaign for the Disposal Homes was also launched in mid-January 2020. The deadline for first round bids was set at 14 February 2020 and bids were evaluated and a shortlist of parties prepared over the following week. As at 18 February 2020, 59 offers had been received. Viewings were conducted in early March with best and final offers due on 20 March 2020.

A focused marketing campaign for the closed homes was also launched in mid-January 2020. Viewings were carried out in early February with 48 bids received as at 25 February 2020. The deadline for best and final bids was set at 5 March 2020, with 56 offers received as at that date. On 12 March 2020, following due diligence of bids and further dialogue with parties, sale agreements subject to contract were secured.

5 Valuation of the business and assets

5.1 Basis of valuations

We obtained valuations of the assets in order to perform financial analysis to enable us to make a decision as to whether the transaction would be in the best interests of the creditors.

A break-up valuation reflects the value of the assets should the company cease to trade. This is used to estimate the outcome for creditors should the transaction not occur and the company proceeds into liquidation. This is usually the worst-case position for creditors.

A going concern valuation reflects the value of the assets where a transaction includes a trading business. This is typically of greater value than a break-up basis due to the attributing of value to goodwill and future income streams. A going concern value is used to provide a guide to administrators as to the value of individual assets being sold as part of a wider transaction.

We instructed Mike Hodges, Chartered Member of the Royal Institute of Chartered Surveyors, of Christie & Co to perform a desktop review of the leasehold interest due to their strong reputation and track record of providing independent advice. Christie & Co had also not provided any previous leasehold valuation work, albeit engaged to carry out freehold valuation work (which had no connection to the leasehold strategy in any case). Christie & Co have confirmed that they have adequate Professional Indemnity cover.

Christie & Co's desktop review indicated there was a £nil value, albeit there is no market precedent for a leasehold sale of this nature from which it could be benchmarked.

We consider that we obtained fair market value through the marketing process undertaken, as, ultimately, the assets are worth what a party will pay for them in the circumstances, taking into account the distressed nature of the business. Although this value is theoretical anyway, because no party, with the exception of the Loyds Group who has an interest in the freehold real estate, would have been willing to meet the significant working capital contribution required to trade the business in administration.

5.2 Intangible assets

The transaction achieved a value of £nil for the intangible assets.

The intangible assets associated with the Group's operating brands such as Four Seasons Health Care, Huntercombe and Brighterkind are not held at the company level where the Administrators have been appointed. These brands remain the legal property of the wider Group, therefore no value can be realised for these intangible assets.

5.3 Chattel assets

As discussed in section 3.4 of this report, following an insolvency event in respect of the Group Companies (including an unremedied default), the Landlord can require them to assign the leases and acquire from the Group Companies all trading assets, fixtures and fittings for £1.

The terms of the lease agreements determine that the Group Companies must convey, transfer, assign or otherwise deal with any charged property (including the operating assets) in such manner as the Landlord may require.

6 The transaction

6.1 Details of the transaction

Date of transaction	Contracts have exchanged in respect of the sale of the business and assets of the Group Companies. However, completion of the transactions is subject to the respective regulators' consent to re-registration of the homes with the new operators. A process that may take up to three months	
Identity of purchaser	The specific special purpose vehicle (SPV) purchasers are identified in Appendix C. However, the SPVs are part of the following established operator groups: - Belsize Healthcare - Burlington Care - Healthcare Homes - Healthcare Ireland	
Purchasers' connection to the Companies:		
	directors	None
	shareholders	None
	secured creditors	None
	associates	None
Company directors, former directors, or their associates	N/A	
Assets sold and consideration:		
Fixed charge		
	None	N/A
Floating charge		
	Assignment of the leasehold interest (amount per home)	£1
Material conditions for consideration	None	
Terms of payment	Payment, if demanded, is to be made following the completion of the regulatory re-registration process which is expected to take up to three months	
Part of wider overall transaction	Lease assignments and sale of the business and assets of 52 operational care homes across the Group Companies	
Providers of finance to the transaction	Finance has been provided by the Loyds Group (the landlord) as part of a working capital facility to support the administration	
Any directors' personal guarantees	None	

6.2 Connected party transaction

The pre-pack pool is an independent body of experienced businesspeople who will offer an opinion on the purchase of a business and /or its assets by connected parties to a company where a pre-pack sale is proposed.

As the Incoming Operators are not connected with the Group, no approach to the pre-pack pool was made.

7 The Administrators' Appointments

7.1 Appointment of Administrators

Across the six Tenant Companies over which the Joint Administrators have been appointed, there is a different security structure (as presented below).

Company	Security	Appointment method
Brighterkind (Loyds) Limited	None	By the directors
Chestnut Lodge Limited	Qualifying floating charge	By the directors
Four Seasons (Bamford) Limited	Qualifying floating charge	By qualifying floating charge holder
Huntercombe (Loyds) Limited	None	By the directors
Laudcare Limited	Qualifying floating charge*	By qualifying floating charge holder
Rosevale Lodge Limited	Qualifying floating charge	By the directors
Westview Lodge Limited	Qualifying floating charge	By qualifying floating charge holder

*Charge holder is Monarch rather than Loyds

For all directors appointments, having considered all the options, the board of directors of these companies concluded that the best option was for these Companies to be placed into administration, and subsequently on 11 March 2020 the directors filed notices of appointment of administrators in accordance with paragraph 22 of Schedule B1 to the Insolvency Act 1986 (as amended).

Where appointment was via the qualifying floating charge holder, having considered all the options, the Loyds Group concluded that the best option was for these Companies to be placed into administration and subsequently, on 11 March 2020 filed notices of appointment of administrators in accordance with paragraph 14 of Schedule B1 to the Insolvency Act 1986 (as amended).

8 Proposals for achieving the objective of the administration

8.1 Objective of the administration

The joint administrators must perform their functions with the objective of either:

- Rescuing the company as a going concern;
- 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.

In these cases, it was not possible to rescue the Tenant Companies as going concerns. The Administrators are therefore pursuing the second statutory objective as set out above and will achieve this upon completion of the various lease assignments and sale of the business and certain assets of the Tenant Companies to new operators.

The sale will result in a substantial reduction in prospective and contingent liabilities in the Tenant Companies which, in the case of an alternative procedure, such a liquidation of the Tenant Companies, would result in materially larger creditor claims. This is particularly true of the potential claims of the Loyds Group for any unexpired portion of the leases. As the employees will transfer to the Incoming Operators, there will also be no preferential claims for outstanding wages or accrued holiday pay or unsecured claims for redundancy and notice pay. The sale will also minimise any disruption in service to the residents and ensure they can continue to live in the homes.

If the Administrators refused to sell the operating assets for nominal value, the Landlord, with the benefit of the right to purchase the assets of the homes was likely to exercise such rights to procure a sale of such assets for nominal value in any event.

Further, book debts and WIP will be excluded from the sale to the Incoming Operators, and the Administrators will take steps to realise such assets within the Administrations. The Administrators are significantly more likely to achieve realisations in respect of such assets in an administration scenario, where the business has been sold to the Incoming Operators as (a) this will limit cross-claims by customers (primarily local authorities) for breaches of contract by the Tenant Companies (b) the Incoming Operators will complete certain contracts of the Tenant Companies which would not be completed in liquidation (thereby enabling the administrators to realise WIP on such contracts) and (c) *the rate of realisations of book debts and WIP in an administration is generally higher than in a liquidation.* For these reasons and those set out in more detail above, we are of the view that purpose (b) is applicable here and is the purpose that would be most appropriately pursued by the administrators following their appointment.

9 The assets and liabilities of the Companies

9.1 Statement of Affairs

On 18 March 2020 the directors of the Tenant Companies were issued with notices requiring them to *provide a statement of affairs to the Administrators in respect of each entity*. A *statement of affairs* details the assets and liabilities of a company as at the date of appointment of the administrators.

The directors have not yet complied with the notice to provide a statement of affairs; however, please note that the directors have been provided with an 11-day deadline to return the completed documents and this deadline has not yet passed.

As discussed in section 10.2 and 11, the cost of the period of trading is uncertain and we understand that even with the current level of assets, ultimate realisations are not expected to result in any returns for creditors, subject to any material developments.

The book value amount of these assets does not accurately reflect what can be realistically recovered in this situation. Therefore, the Administrators have not presented a table showing the estimated financial position of the Tenant Companies, nor an estimate of time costs and expenses. An update on this will be provided in our next report to creditors when the position will be more certain.

10 Conduct of the administrations

10.1 Strategy

As disclosed to the creditors earlier in this report, the Administrators undertook a pre-packaged sale of the Tenant Companies' businesses on 11 March 2020. The completion of these sales are subject to the relevant regulatory bodies providing the Incoming Operators with the required registration. Full details of this are provided at section 6.1 of this report.

There are a number of assets which have been excluded from the above sales and the realisations strategy for these is provided in the following sections.

10.2 Trading

Until the sale of the Loyds Portfolio completes, the Incoming Operators will manage the care homes under the terms of the operating agreement, maintaining the existing operational protocols that the homes have in place to minimise disruption. In the event that an operator is unable to access a certain supplier, the Administrators will assist the Incoming Operators in sourcing alternative suppliers at short notice. There were no redundancies following appointment and all employees will transfer formally to the Incoming Operators under TUPE as and when the sale of the Loyds Portfolio completes.

10.3 Realisation of assets

The Disposal Homes

There are 12 trading homes and eight closed homes which have been excluded from the pre-packaged sales and are currently being marketed for sale. It is anticipated that they will be sold on a piecemeal disposal basis over the coming months; however, as negotiations are still ongoing realisations from this source are uncertain at this time.

Until sales are achieved, the Disposal Homes that are trading will be operated by HCMS on behalf of the Administrators.

Book debts and WIP

According to the Tenant Companies' records, the total sum of £5,141,539 is due in respect of book debts and based on our best understanding £1,500,000 in respect of WIP. A breakdown of these balances is provided over leaf.

Company name	Book debts £	WIP £
Brighterkind (Loyds) Limited	£186,594.65	Breakdown not yet available
Chestnut Lodge Limited	£89,676.31	Breakdown not yet available
Four Seasons (Bamford) Limited	£3,608,204.72	Breakdown not yet available
Huntercombe (Loyds) Limited	£387,172.36	Breakdown not yet available
Rosevale Lodge Limited	£193,141.79	Breakdown not yet available
Westview Lodge Limited	£149,632.31	Breakdown not yet available
Total	£5,141,539.64	£1,500,000

Whilst we have presented above the expected book debt value of these assets at 11 March 2020, it is unlikely these will be recovered in full and are expected to be offset by the overall deficit in the trading period.

The Administrators will write to all debtors to request payment of the outstanding balance in accordance with the payment terms and an update on the collection process will be provided in the next report.

Inter-company debts

Due to the complexity of the FSHC corporate structure, the Administrators anticipate there will be inter-company debts between the Tenant Companies and other companies in the FSHC Group. Where there is some possibility of recovery, the Joint Administrators need to reconcile the inter-company accounts and agree the balances with the other companies concerned in the wider FSHC Group.

Other assets

The Administrators anticipate some minor realisations from assets in the Disposal Homes and closed homes, although these are not expected to be material.

10.4 Receipts and Payments accounts

Please note that there have not yet been any transactions through the administration accounts, therefore Receipts and Payments accounts have not been appended to this report as they are all at nil.

10.5 Exit route

It is proposed that the administrations will end by the Administrators filing notices to dissolve the Tenant Companies with the Registrar of Companies. If more time is needed to complete realisations after any extension of the Administrations, the Administrators may present a petition to wind up the Tenant Companies. The office holders at the time will then seek their appointment as liquidators.

11 Creditors

11.1 Secured creditors

At the date of appointment, the balance due to the Landlord was £6,177,242.44. There will be a shortfall to the Landlord.

Law firm Shearman & Sterling LLP was engaged in order to advise us on the validity of all securities detailed in Appendix D. No issues were identified.

11.2 Preferential creditors

There were 2,769 employees all of whom will transfer to the Incoming Operators upon completion of the sale of the business. As a result, we do not consider there to be any preferential creditors in respect of outstanding wages or accrued holiday pay.

The pension scheme provider may have preferential claims for pension and other payroll deductions, which have not been paid over to them. We are liaising with management to understand the quantum of any claim arising from these deductions.

11.3 Prescribed part – unsecured creditors

In accordance with section 176A of the Insolvency Act 1986, a prescribed part is to be set aside from the floating charge assets and made available to the unsecured creditors of the Company. The prescribed part calculation is applied to the net property available and is calculated at 50% of the first £10,000 of net realisations and 20% of all further amounts, up to a maximum prescribed part of £600,000.

Based upon current information, the net property is estimated to be nil resulting in a prescribed part of nil in each case.

11.4 Non-preferential unsecured creditors

There are no defined benefit pension schemes in place, as such, there is no requirement for Pension Protection Fund (PPF) consultation in these administrations, although we have issued statutory notices to the PPF, the Pensions Regulator and the trustees of the scheme, as required by s120 Pensions Act 2004 and s22 Pensions Act 1995 (as amended by the Pensions Act 2004), because the Companies *operate a defined contribution occupational pension scheme*.

There will be no monies available for a distribution to unsecured creditors from any of the Tenant Companies.

12 Investigations into the affairs of the Companies

12.1 Statutory investigations

Within three months of our appointments as administrators, as required by the Company Directors Disqualification Act 1986, we will report to the Secretary of State the required facts about the Tenant Companies' business and the conduct of their directors (including those acting within the past three years).

We would be pleased to receive from any creditor any useful information concerning the Tenant Companies, their dealings or conduct which may assist us.

13 Administrators' remuneration and disbursements

13.1 Overview

We propose our remuneration be fixed based on the time properly spent by the Administrators and staff in dealing with matters arising in the Administration. As the Administrations have only recently commenced, we have not provided a fees estimate for each case. The trading period for each administration will depend upon the regulatory authorities and the timing upon which this will be granted can only be estimated at this time. As a result, we propose to seek approval of our fee basis in our next report to creditors when the position will be more certain.

Please note that, although we propose to charge fees on a time costs basis, it takes a short period of time for the Firm's system to be updated following a new appointment. As such, we are not able to provide an accurate disclosure of our time costs and expenses to date in accordance with SIP9. An update covering the period from appointment to 10 September 2020 will be provided in our first progress report which will be issued within one month of the period end date.

Background information regarding the fees of administrators can be found at <https://www.grantthornton.co.uk/portal/>.

13.2 Pre-appointment remuneration and disbursement

No pre-appointment Administration expenses will be borne by the estate in this case. Grant Thornton UK LLP has been engaged by the Landlord since December 2019 to advise on options in light of the non-payment of rent by the Tenant Companies and to assist the Landlord in executing the Administration appointment. Our fees in relation to this engagement have been met directly by the Landlord.

Other professionals who have assisted in advising the Landlord and placing the Tenant Companies into administration, who include Christie & Co, Shearman and Sterling LLP and Pinsent Masons LLP have also been paid directly by the Landlord.

14 Other information for creditors

14.1 Future conduct of the administrations

We will continue to manage the affairs, business and property of the Tenant Companies in order to achieve the purpose of the administrations. This will include but not be limited to:

- Overseeing the management of the care homes during the period to completion of sales, including making payments for trading costs and processing receipts.
- Disposing of the excluded properties and assets with the assistance of Christie & Co.
- Collection of the book debts and WIP due to the Tenant Companies.
- Completing an investigation into the conduct of the directors and preparing a report to the Secretary of State.
- Payment of administration expenses, including our remuneration.
- Making distributions to the secured creditors, should funds become available
- Finalisation of the Company's tax affairs, including completion of corporation tax and VAT returns and settlement of any post administration liabilities, and
- Complying with statutory and regulatory obligations.

14.2 Extension of the administrations

The duration of an administration is restricted to 12 months from the date of commencement, unless it is extended with the consent of the creditors, or by order of the court.

If it is identified that an extension is required for any of the Tenant Companies, the Administrators will seek a resolution from the creditors in our next progress report requesting an extension of up to 12 months.

14.3 Deemed approval

A decision of the creditors is not required because, in accordance with paragraph 52(1)(b) of Schedule B1 to the Insolvency Act 1986, we are of the opinion that the Tenant Companies have insufficient property to enable a distribution to be made to their unsecured creditors, other than by virtue of section 176A of the Insolvency Act 1986 (the prescribed part), payment of which is also unlikely.

The proposals contained in this statement will be deemed to have been approved by the creditors unless, within eight business days of this statement being sent out, creditors whose debts amount to at least 10% by value of the total debts of the respective Tenant Companies (in isolation) request that the Administrators seek a decision from the creditors as to whether they approve the proposals.

14.4 Future correspondence

All future creditors' reports will be shared through the Firm's creditors' portal which can be found at www.grantthornton.co.uk/portal

The unique passwords are being notified to creditors separately. (Any creditor that does not have a unique creditor's password should contact Matthew Drinkwater of this office by email at cmu@uk.gt.com).

Creditors can find a guide to their rights in an administration at <https://www.grantthornton.co.uk/portal/>.

A creditor has a right to opt out of receiving further documents about the proceedings (with some exceptions). Further information is provided in Appendix D.

14.5 Making a claim in the administrations

Creditors can log onto the portal to submit their claim directly. Alternatively, a proof of debt form can be provided and submitted manually. As it is not anticipated that there will be any return to unsecured creditors, the Administrators will not acknowledge receipt of individual claims or spend time agreeing claims.

14.6 Bad debt relief

Creditors registered for VAT may be able to claim VAT bad debt relief in accordance with section 36 of the Value Added Tax Act 1994. In broad terms relief is available when the debt is six months old and "written off" by the creditor entering it on his VAT refunds-for-bad-debts-account. Insolvency practitioners have no role in administering VAT bad debt relief. Creditors who are uncertain how to claim should contact their VAT office or take professional advice.

14.7 Retention of title claims

If you contend that you have any form of security or reservation of title in respect of goods supplied, please contact us immediately, in writing, with full details of your claim of the company to which your claim relates to. We would advise you that, pursuant to paragraph 43 of Schedule B1 to the Insolvency Act 1986, you will not be able to enforce any security or reservation of title claim without our consent or the permission of the court.

14.8 Contact from third parties

Please be aware fraudsters have been known to masquerade as the legitimate Joint Administrator. The fraudster will contact creditors asking for an upfront fee or tax. An administrator would never ask for such a payment nor instruct a third party to make such a request.

14.9 Data Protection

Any personal information held by the company will continue to be processed for the purposes of the administration of the company and in accordance with the requirements of data protection law. Our privacy notice on our website (www.grantthornton.co.uk/en/privacy) contains further details as to how we may use, process and store personal data.

A Statutory information

Company information

Company name	Brighterkind (Loyds) Limited
Date of incorporation	21 July 2015
Company registration number	09696576
Former trading address	Norcliffe House, Station Road, Wilmslow, United Kingdom, SK9 1BU
Present registered office	As above
Authorised share capital	Nil
Issued share capital	£1
Directors and officers shareholding:	
	Jeremy Richardson Nil
	Claire Royston Nil
	Phillip Thomas Nil
	Abigail Mattison Nil

Administration information

Administration appointment	The administration appointment filed in the High Court of Justice, Business and Property Court, 7146 of 2019
Appointor	the directors of the Company
Date of appointment	11 March 2020
Joint administrators' names	Daniel Smith Oliver Haunch
Joint administrators' addresses	Grant Thornton UK LLP, 30 Finsbury Square, London, EC2A 1AG Grant Thornton UK LLP, 30 Finsbury Square, London, EC2A 1AG
Purpose of the administration	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)
Estimated values of the net property and prescribed part	The Company's net property is estimated to be £nil. The prescribed part is therefore also estimated to be £nil.
Prescribed part distribution	In the absence of a prescribed part, the question of whether to apply to court to dispense with the requirement to set aside a prescribed part does not arise.
Functions	In accordance with paragraph 100(2) of Schedule B1 to the Insolvency Act 1986, the functions of the administrators are to be exercised by any or all of them.
Current administration expiry date	11 March 2021
Regulation	The administration constitutes "main proceedings" under the EU Regulation on Insolvency Proceedings (article 3(1)) as the company's registered office is and always has been in England and its management and principal trading activities are conducted in the United Kingdom.

Company information

Company name	Chestnut Lodge Limited
Date of incorporation	27 October 1994
Company registration number	02983917
Former trading address	Norcliffe House, Station Road, Wilmslow, United Kingdom, SK9 1BU
Present registered office	As above
Authorised share capital	Nil
Issued share capital	£210,002
Directors and officers shareholding:	
	Claire Royston Nil
	Ben Taberner Nil
	Abigail Mattison Nil

Administration information

Administration appointment	The administration appointment filed in the High Court of Justice, Business and Property Court, 7146 of 2019
Appointor	the directors of the Company
Date of appointment	11 March 2020
Joint administrators' names	Daniel Smith Oliver Haunch
Joint administrators' addresses	Grant Thornton UK LLP, 30 Finsbury Square, London, EC2A 1AG Grant Thornton UK LLP, 30 Finsbury Square, London, EC2A 1AG
Purpose of the administration	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)
Estimated values of the net property and prescribed part	The Company's net property is estimated to be £nil. The prescribed part is therefore also estimated to be £nil.
Prescribed part distribution	In the absence of a prescribed part, the question of whether to apply to court to dispense with the requirement to set aside a prescribed part does not arise.
Functions	In accordance with paragraph 100(2) of Schedule B1 to the Insolvency Act 1986, the functions of the administrators are to be exercised by any or all of them.
Current administration expiry date	11 March 2021
Regulation	The administration constitutes "main proceedings" under the EU Regulation on Insolvency Proceedings (article 3(1)) as the company's registered office is and always has been in England and its management and principal trading activities are conducted in the United Kingdom.

Company information

Company name	Four Seasons (Bamford) Limited
Date of incorporation	7 June 2006
Company registration number	05840121
Former trading address	Norcliffe House, Station Road, Wilmslow, United Kingdom, SK9 1BU
Present registered office	As above
Authorised share capital	Nil
Issued share capital	£1
Directors and officers shareholding:	
	Claire Royston Nil
	Ben Taberner Nil
	Abigail Mattison Nil

Administration information

Administration appointment	The administration appointment filed in the High Court of Justice, Business and Property Court, 7146 of 2019
Appointor	The qualifying floating charge holder
Date of appointment	11 March 2020
Joint administrators' names	Daniel Smith Oliver Haunch
Joint administrators' addresses	Grant Thornton UK LLP, 30 Finsbury Square, London, EC2A 1AG Grant Thornton UK LLP, 30 Finsbury Square, London, EC2A 1AG
Purpose of the administration	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)
Estimated values of the net property and prescribed part	The Company's net property is estimated to be £nil. The prescribed part is therefore also estimated to be £nil.
Prescribed part distribution	In the absence of a prescribed part, the question of whether to apply to court to dispense with the requirement to set aside a prescribed part does not arise.
Functions	In accordance with paragraph 100(2) of Schedule B1 to the Insolvency Act 1986, the functions of the administrators are to be exercised by any or all of them.
Current administration expiry date	11 March 2021
Regulation	The administration constitutes "main proceedings" under the EU Regulation on Insolvency Proceedings (article 3(1)) as the company's registered office is and always has been in England and its management and principal trading activities are conducted in the United Kingdom.

Company information

Company name	Huntercombe (Loyds) Limited
Date of incorporation	21 July 2015
Company registration number	09696760
Former trading address	Norcliffe House, Station Road, Wilmslow, United Kingdom, SK9 1BU
Present registered office	As above
Authorised share capital	Nil
Issued share capital	£1
Directors and officers shareholding:	
	Valerie Michie Nil
	Mark Williamson Nil
	Abigail Mattison Nil

Administration information

Administration appointment	The administration appointment filed in the High Court of Justice, Business and Property Court, 7146 of 2019
Appointor	The directors of the Company
Date of appointment	11 March 2020
Joint administrators' names	Daniel Smith Oliver Haunch
Joint administrators' addresses	Grant Thornton UK LLP, 30 Finsbury Square, London, EC2A 1AG Grant Thornton UK LLP, 30 Finsbury Square, London, EC2A 1AG
Purpose of the administration	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)
Estimated values of the net property and prescribed part	The Company's net property is estimated to be £nil. The prescribed part is therefore also estimated to be £nil.
Prescribed part distribution	In the absence of a prescribed part, the question of whether to apply to court to dispense with the requirement to set aside a prescribed part does not arise.
Functions	In accordance with paragraph 100(2) of Schedule B1 to the Insolvency Act 1986, the functions of the administrators are to be exercised by any or all of them.
Current administration expiry date	11 March 2021
Regulation	The administration constitutes "main proceedings" under the EU Regulation on Insolvency Proceedings (article 3(1)) as the company's registered office is and always has been in England and its management and principal trading activities are conducted in the United Kingdom.

Company information

Company name	Rosevale Lodge Limited
Date of incorporation	31 July 1995
Company registration number	03085602
Former trading address	Norcliffe House, Station Road, Wilmslow, United Kingdom, SK9 1BU
Present registered office	As above
Authorised share capital	Nil
Issued share capital	£190,002
Directors and officers shareholding:	
	Claire Royston Nil
	Ben Taberner Nil
	Abigail Mattison Nil

Administration information

Administration appointment	The administration appointment filed in the High Court of Justice, Business and Property Court, 7146 of 2019
Appointor	The directors of the Company
Date of appointment	11 March 2020
Joint administrators' names	Daniel Smith Oliver Haunch
Joint administrators' addresses	Grant Thornton UK LLP, 30 Finsbury Square, London, EC2A 1AG Grant Thornton UK LLP, 30 Finsbury Square, London, EC2A 1AG
Purpose of the administration	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)
Estimated values of the net property and prescribed part	The Company's net property is estimated to be £nil. The prescribed part is therefore also estimated to be £nil.
Prescribed part distribution	In the absence of a prescribed part, the question of whether to apply to court to dispense with the requirement to set aside a prescribed part does not arise.
Functions	In accordance with paragraph 100(2) of Schedule B1 to the Insolvency Act 1986, the functions of the administrators are to be exercised by any or all of them.
Current administration expiry date	11 March 2021
Regulation	The administration constitutes "main proceedings" under the EU Regulation on Insolvency Proceedings (article 3(1)) as the company's registered office is and always has been in England and its management and principal trading activities are conducted in the United Kingdom.

Company information

Company name	Westview Lodge Limited
Date of incorporation	7 June 1995
Company registration number	03065402
Former trading address	Norcliffe House, Station Road, Wilmslow, United Kingdom, SK9 1BU
Present registered office	As above
Authorised share capital	Nil
Issued share capital	£420,000
Directors and officers shareholding:	
	Claire Royston Nil
	Ben Taberner Nil
	Abigail Mattison Nil

Administration information

Administration appointment	The administration appointment filed in the High Court of Justice, Business and Property Court, 7146 of 2019
Appointor	The qualifying floating charge holder
Date of appointment	11 March 2020
Joint administrators' names	Daniel Smith Oliver Haunch
Joint administrators' addresses	Grant Thornton UK LLP, 30 Finsbury Square, London, EC2A 1AG Grant Thornton UK LLP, 30 Finsbury Square, London, EC2A 1AG
Purpose of the administration	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)
Estimated values of the net property and prescribed part	The Company's net property is estimated to be £nil. The prescribed part is therefore also estimated to be £nil.
Prescribed part distribution	In the absence of a prescribed part, the question of whether to apply to court to dispense with the requirement to set aside a prescribed part does not arise.
Functions	In accordance with paragraph 100(2) of Schedule B1 to the Insolvency Act 1986, the functions of the administrators are to be exercised by any or all of them.
Current administration expiry date	11 March 2021
Regulation	The administration constitutes "main proceedings" under the EU Regulation on Insolvency Proceedings (article 3(1)) as the company's registered office is and always has been in England and its management and principal trading activities are conducted in the United Kingdom.

B Schedule of creditors

Brighterkind (Loyds) Limited

£	Address	Total
B & Q plc	Selectapost 28, Sheffield, S97 3GE	305.87
Brian Slade	26 Showfield, Royal Wootton Bassett, Wiltshire, SN4 7HY	70.00
Deliver-Net Ltd	Snaygill Ind. Estate, Keighley Road, Skipton, BD23 2QR	1,511.66
Edge DPM Ltd	Unit 3, Wiston House, Wiston Avenue, Worthing, BN14 7QL	282.37
Geometric Results International Ltd	Booths Park 1, Chelford Road, Knutsford, Cheshire, WA16 AGS	10,745.92
HMRC	100 Parliament St, Westminster, London, SW1A 2BQ	-
Kinney Green LLP	27-32 Old Jewry, London, EC2 8DQ	36,424.89
Northern Healthcare	Hargrove House, 26 Brindley Road, Hertburn Industrial Estate, Washington, NE37 2SB	178.80
Office Depot (UK) Ltd	501 Beaumont Leys Lane, Leicester, Leicestershire, LE4 2BN	281.78
Orchard Office Systems Ltd	16 Mayors Road, Altrincham, Cheshire, WA15 9RP	339.26
P J Systems	The Lychgate, Severn Meadow, Astley Burf, Worcestershire, DY13 0RY	104.40
Premier Contracting (Southern) Ltd	187 Lenthall Avenue, Grays, Essex, RM17 5AA	834.00
Premier Electrical (Southern) Ltd	187 Lenthall Avenue, Grays, Essex, RM17 5AA	2,498.57
Regent Gas Ltd	Regent House, Kendal Avenue, Acton, W3 0XA	6,396.33
Sundry Supplier Account	N/A	60.00
Wm. Austin Engineering Services Ltd	The Farmhouse, Fernhill Court, Balsall Street, East Balsall Common, CV7 7FR	820.20
Total		60,854.05

Chestnut Lodge Limited

£	Address	Total
Allied Publicity Services (Mancheste	Chetham House, Bird Hall Lane, Cheadle Heath, Cheshire, SK3 0ZP	39.96
Avery Weigh-Tronix	PO Box 91, Smithwick, West Midlands, B66 2LP	29.88
Biffa Waste Services Ltd	Coronation Road, Cressex, High Wycombe, Bucks, HP12 3TZ	20.13
B J Mullen & Sons Merchants Ltd	57-59 Main Street, Charlemont Moy, Northern Ireland, BT71 7SF	198.36
Britton Price Ltd	First Floor, The Lion Building, Crowhurst Road, Hollingbury, BN1 8AF	1,178.88
Decotex Ltd	Unit 6, Causeway Park, Central Road, Warrington, Cheshire, WA4 6RF	73.14
Deliver-Net Ltd	Snaygill Ind. Estate, Keighley Road, Skipton, BD23 2QR	1,026.19
Dimensions	3 Long Acres, Willow Farm Business Park, Castle Donnington, DE74 2UG	25.54
Electric Ireland- DD	1st Floor, 1 Cormac Quay, Belfast, BT7 2ID	1,881.32
ESB Independant Energy (D.D.)	Woodford Business Park, Santry, Dublin 17, Ireland	3,416.95
Fire Safety Solutions (Northern Irel	78-80 Castlereagh Road, Belfast, Co Antrim, BT5 5FP	4,108.08
Geometric Results International Ltd	Booths Park 1, Chelford Road, Knutsford, Cheshire, WA16 8GS	1,494.12
HMRC	100 Parliament St, Westminster, London, SW1A 2BQ	-
Kinney Green LLP	27-32 Old Jewry, London, EC2R 8DQ	56,814.87
Lamont Cleaning & Support Services	Unit 20, Lisburn Enterprise Centre, Lisburn, BT28 2BP	72.00
MDCW Ltd t/a Clickwise	8 Rushden Drive, Middlewich, Cheshire, WC10 0NJ	56.72
O'Kane Food Service	221 Hillhall Road, Lisburn, Co Antrim, BT27 5JD	3,433.73
PHS Group plc	Western Ind. Estate, Caerphilly, Mid Glamorgan, CF83 1XH	117.31
Sundry Supplier Account	N/A	70.00
Ucheck	First Floor, Chiltern House, Sigford Road, Marsh Barton, Exeter, EX2 8NL	21.60
Water Service No 2 Account	Payment Processing Department, PO Box 1025, Belfast, BT1 9DJ	5,501.84
Total		79,580.62

Four Seasons (Bamford) Limited

£	Address	Total
Allied Publicity Services (Mancheste	Chetham House, Bird Hall Lane, Cheadle Heath, Cheshire, SK3 0ZP	5,601.50
Angel Springs Ltd T/A Waterlogic	Angel House, Shaw Road, Wolverhampton, WV10 9LE	156.00
Aquilant Nursing Care	Maryland Ind. Estate, 286 Ballygowan Road, Moneyrea, Belfast, BT23 6BL	91.32
Arco Ltd	PO Box 21, Head Office, Waverley Street, Hull, HU1 2SJ	33.52
Avery Weigh-Tronix	PO Box 91, Smithwick, West Midlands, B66 2LP	1,899.60
Bassetlaw District Council	Queens Building, Potter Street, Worksop, Notts, S80 2AH	1,408.46
Biffa Waste Services Ltd	Coronation Road, Cressex, High Wycombe, Bucks, HP12 3TZ	64.85
Blackfox Solutions Ltd	44-46 Elmwood Ave, Belfast, BT9 6AZ	5,765.76
Blaenau Gwent County Borough Council	Revenue Selection, Resources Dept, Municipal Offices, Civic Centre, NP23 6XB	3,806.24
Bond Search & Selection	The Loft, 21 James Street, Belfast, BT2 7GA	-
Brake Bros (Frozen)	PO Box 222, Ashford, Kent, TN24 8ZL	27,851.65
Brake Bros (Grocery)	PO Box 222, Ashford, Kent, TN24 8ZL	33,680.47
Britton Price Ltd	First Floor, The Lion Building, Crowhurst Road, Hollingbury, BN1 8AF	13,739.72
Bury Metropolitan Borough Council	Bury Council, Town Hall, Knowsley Street, Bury, Lancashire, BL9 0SW	1,318.90
Care Quality Commission	Shared Business Services, Phoenix House, Topcliffe Ln, WF3 1WE	204,534.00
CGL Maintenance Ltd	3 Fairfield Lane, Rothwell, Leeds, LS26 0GB	1,813.20
City Electrical Factors Ltd	141 Farmer Ward Rd, Kenilworth, Warwickshire, CV8 2SU	817.50
City Taxis (Sunderland) Ltd	City House, Unit 10, Pennywell Shopping Centre, Sunderland, SR4 9AS	17.28
Clearwater Technology Ltd	No. 1 Archipelago, Lyon Way, Frimley, Surrey, GU16 7ER	560.98
Click Travel	Alpha Tower, Suffolk Street, Queensway, Birmingham, B1 1TT	598.64

Commercial Maintenance Services UK L	Tyne House, Temple Street, Gateshead, NE10 0HN	3,107.87
Countrywide Healthcare Supplies	Countrywide House, Springvale Rd, Park Springs, Grimethorpe, Barnsley, S72 7BA	1,957.51
Crown Oil UK Ltd	The Oil Centre, Bury New Road, Heap Bridge, Bury, BL9 7HY	180.28
Decotex Ltd	Unit 6, Causeway Park, Central Road, Warrington, Cheshire, WA4 6RF	225.52
Deliver-Net Ltd	Snaygill Ind. Estate, Keighley Road, Skipton, BD23 2QR	44,000.60
DFP Services Ltd	1 Artemis Court, St Johns Road, Meadowfield, Durham, DH7 8XQ	228.76
Dimensions	3 Long Acres, Willow Farm Business Park, Castle Donnington, DE74 2UG	996.30
Eden Springs (UK) Ltd	3 Livingstone Boulevard, Hamilton Int'l Tech Park, Blantyre, Lanarkshire, G72 0BP	21.36
Eden Springs UK Ltd	3 Livingstone Boulevard, Hamilton Int'l Tech Park, Blantyre, Lanarkshire, G72 0BP	56.18
Electric Ireland- DD	1st Floor, 1 Cormac Quay, Belfast, BT27 2JD	17,415.03
Elmore Fish Ltd	4 Springbank Industrial Estate, Pembroke Loop Road, Belfast, BT17 0QL	151.67
EMI Construction Ltd	Pen-Y-Bank House, 103 Bute Street, Treherbert, CF42 5NY	600.24
Enterprise Foods Ltd	Scottish Enterprise Technology Park, James Watt Avenue, East Kilbride, G75 0QD	683.36
ESB Independent Energy (D.D.)	Woodford Business Park, Santry, Dublin 17, Ireland	36,778.76
Fire-Rite (UK) Ltd	Unit 14 Roundabout Court, Bedwas House Industrial Estate, Caerphilly, CF83 8FS	236.40
Floral Image-Manchester	16 St Georges Crescent, Salford, M6 8JG	83.08
Florence Staffing Limited	201 Haverstock Hill, London, NW3 4QG	7,005.35
Fuel Services	N/A	36,631.53
Geometric Results International Ltd	Booths Park 1, Chelford Road, Knutsford, Cheshire, WA16 8GS	178,504.85
Go Power	LCC House, 1 Lissan Road, Cookstown, Co Tyrone, BT80 8EN	2,927.66
Grundy Electrical Ltd	75 Liverpool Old Road, Walmer Bridge, Preston, PR4 5QE	226.75
Heracles Ltd	20 Thirlmere Close, Anderton, Lancs, PR6 9QD	112.68
HMRC	100 Parliament St, Westminster, London, SW1A 2BQ	-
Huntleigh Renray Ltd	Road Five, Winsford Ind. Estate, Winsford, Cheshire, CW7 3RB	7,360.33
Hutton M&E Services Ltd	Unit 618 West Bank Road, Belfast, BT3 9JL	252.00
Infinity UK	The Coach House, Spencer Mews, Camden Road, Tunbridge Wells, TN1 2PY	214.80
J C's Fitting Service	5 Lynden Gate, Ballyhannon, Portadown, BT63 5YH	1,451.00
Kinney Green LLP	27-32 Old Jewry, London, EC2R 8DQ	1,920,134.66
Kirklees Metropolitan Council	Revenues & Benefits Service, Council Tax, Civic Centre 1, Huddersfield, HD1 2XD	1,076.25
Kone plc	Contract Accounts, Global House, Station Place, Chertsey, KT16 9HW	5,940.00
Lamont Cleaning & Support Services	Unit 20, Lisburn Enterprise Centre, Lisburn, BT28 2BP	288.00
MacNaughton Blair Ltd	4 Balmoral Road, Belfast, BT12 6QA	446.54
McBride Tool Services	Units 2-5 T.R. Business Park, 8A Trench Road, Mallusk, Co Antrim, BT36 4TY	56.40
McLaughlin & Harvey Ltd	15 Trench Road, Mallusk, Newtownabbey, County Antrim, BT36 4TY	765.90
MDCW Ltd t/a Clickwise	8 Rushden Drive, Middlewich, Cheshire, CW10 0NJ	5,705.86
MMA Recruitment	University of Reading, Building W020TOB1, Office H3, Whiteknights Rd, RG6 6AT	6,924.71
Nisbets	Fourth Way, Avonmouth, Bristol, BS11 8TB	1,751.26
Northumberland County Council	Revenues Section, Wansbeck Square, Ashington, NE63 9XL	4,607.64
Nutricia Ltd	PO Box 77, White Horse Business Park, Trowbridge, Wilts, BA14 0YW	44.42
Office Depot (UK) Ltd	PO Box 10378501, Beaumont Leys Lane, Leicester, Leicestershire, LE4 2BN	75.12
Office Team Ltd	Sales Ledger Department, Unit 4500 Purley Way, Croydon, CR0 4NZ	1,969.85
O'Kane Food Service	221 Hillhall Road, Lisburn, Co. Antrim, BT27 5JD	27,470.27
Orbis Protect Ltd	Beaufort House, Cricket Field Road, Uxbridge, UB8 1QG	557.49
Orchard Office Systems Ltd	16 Mayors Road, Altrincham, Cheshire, WA15 9RP	882.30
P J Systems	The Lychgate, Severn Meadow, Astley Burf, Worcs, DY13 0RY	88.45
PHS Group plc	Western Ind. Estate, Caerphilly, Mid Glamorgan, CF83 1XH	5,217.36
PPG Architectural Coatings UK Ltd	Huddersfield Road, Birstall, Batley, West Yorkshire, WF17 9XA	3,122.97
Regent Gas Ltd	Regent House, Kendal Avenue, Acton, W3 0XA	180,014.93
RES Limited	13 Joanmount Park, Belfast, Northern Ireland, BT14 6PE	863.93
Rochdale Metropolitan Borough Council	Revenues & Benefits Service, PO Box 490, Rochdale, L16 9AJ	1,547.82
Rotowash Ltd	Farncombe Road, Worthing, West Sussex, BN11 2BW	162.90
Scotton Park Electrical Contractors	Ellises Yard, Kirby Hill, Boroughbridge, YO51 9DH	594.00
Select A Skip UK Ltd	Network House, Badgers Way, Oxon Business Park, Shrewsbury, SY3 5AB	847.07
Shell UK Ltd	PO Box 25077, Glasgow, G1 3WR	109.26
SHJ Building Services Ltd	Richmond House, Little Factory Street, Tyldesley, Manchester, M29 8GG	2,772.00
Shred Station Ltd	Osborne House, Wendover Road, Norwich, Norfolk, NR13 6LH	264.60
Shredbank	Unit 119 Knockbracken Drive, Carryduff, Belfast, BT8 8EX	64.80
South Staffordshire Water Business	PO Box 5004, Lancing, BN11 9BG	1,659.86
Teal LifeCare	Branch Road, Lower Darwen, Lancashire, BB3 0PR	654.01
Terminix UK Ltd	1 Athelney Way, Battledown Ind Estate, Cheltenham, Gloucestershire, GL52 6RT	219.60
The Boots Company plc	Accounting Dept, D90 East S111 Thane Road, Nottingham, NG90 1BS	60.92
Total Motion Ltd	Southpoint House, Harcourt Way, Meridian Business Park, Leicester, LE19 1WP	6,449.19
Travis Perkins Trading Co. Ltd	Sales Ledger Dept, PO Box 5227, Northampton, NN5 7EX	1,276.04
TV and Video Direct Ltd	James House, Unit 36 Watersmeeting Ind Estate, Britannia Way, Bolton, BL2 2HH	150.00
Ucheck	First Floor Chiltern House, Sigford Road, Marsh Barton, Exeter, EX2 8NL	14,846.80
UK Commercial Cleaning Services Ltd	14 Octavian Way, Team Valley Trading Estate, Tyne & Wear, NE11 0HZ	154.79
Vincent Mone & Son Ltd	25 Davis Street, Keady, Armagh, Co. Armagh, BT60 3RS	263.09
Water Plus Limited - BACS	PO Box 12460, Harlow, CM20 9PJ	227.78
Water Service No 2 Account	Payment Processing Department, Po Box 1025, Belfast, BT1 9DJ	5,866.01
WaterADE Ltd	Unit 2, Toat Copse, Bashurst Hill, Itchingfield, RH13 0PA	113.42
Wilson Salt Co. Ltd	27 Duncrue Street, Belfast, BT3 9AR	172.62
Working on Wellbeing Ltd	Grosvenor House, Prospect Hill, Redditch, Worcestershire, B97 4DL	148.50
Yorkshire Water	PO Box 52, Bradford, BD3 7YD	567.49
Total		2,851,550.22

Huntercombe (Loyds) Limited

£	Address	Total
Allied Publicity Services (Manchester)	Chetham House, Bird Hall Lane, Cheadle Heath, Cheshire, SK3 0ZP	31.17
Brake Bros (Frozen)	PO Box 222, Ashford, Kent, TN24 8ZL	2,275.84
Brake Bros (Grocery)	PO Box 222, Ashford, Kent, TN24 8ZL	2,607.33
Britton Price Ltd	First Floor, The Lion Building, Crowhurst Road, Hollingbury, BN1 8AF	785.78
City Electrical Factors Ltd	National Accounts Dept, 141 Farmer Ward Rd, Kenilworth, Warwickshire, CV8 2SU	72.60
Click Travel	Alpha Tower, Suffolk Street, Queensway, Birmingham, B1 1TT	814.85
Countrywide Healthcare Supplies	Countrywide House, Springvale Road, Park Springs, Grimethorpe, Barnsley, S72 7BA	104.40
Deliver-Net Ltd	Snaygill Ind. Estate, Keighley Road, Skipton, North Yorkshire, BD23 2QR	2,721.39
Diamond Facilities Support Ltd	Unit 2222-2226, The Crescent, Birmingham Business Park, Birmingham, B37 7YE	134.40
Dimensions	3 Long Acres, Willow Farm Business Park, Castle Donington, DE74 2UG	35.52
Enterprise Foods Ltd	Scottish Enterprise Technology Park, James Watt Avenue, East Kilbride, G75 0QD	155.94
Fireco Ltd	Preece House, Davigdor Road, Brighton, BN3 1RE	312.00
Frost Property Maintenance	15a Dahlia Rd, Kettering, Northants, NN16 9NU	940.76
Gateway Training & Consultancy	296 Picton, Watkiss Way, Cardiff, CF11 0SG	930.00
Geometric Results International Ltd	Booths Park 1, Chelford Road, Knutsford, Cheshire, WA16 8GS	6,250.82
Girbau UK Laundry Equipment	Girbau House, Trust Industrial Estate, Wilbury Way, Hitchin, Herts, SG4 0UZ	84.00
HMRC	100 Parliament St, Westminster, London, SW1A 2BQ	-
JEJAJI Ltd	15 Florey Walk, Nottingham, NG11 8RE	2,493.00
Karen Hey		1,106.25
Kinney Green LLP	27-32 Old Jewry, London, EC2R 8DQ	150,423.82
Maxxima Ltd	Zetland House, 5-25 Scrutton Street, London, EC2A 4HJ	1,845.00
Metro Rod Ltd	Group Accounts, Metro House, Churchill Way, Macclesfield, Cheshire, SK11 6AY	144.00
NHS England	X24 Receivables K009, Shared Business Services, Phoenix House, Topcliffe Ln, WF3 1WE	1,035.65
Nisbets	Fourth Way, Avonmouth, Bristol, BS11 8TB	74.13
Northamptonshire Healthcare NHS Found	Financial Services, The Workshops, St Mary's Hospital, London Road, NN15 7PW	45.00
Office Team Ltd	Sales Ledger Department, Unit 4500 Purley Way, Croydon, CR0 4NZ	292.68
Oranka Fruit Juices Ltd	Unit 9 Wornal Park, Menmarsh Road, Worminghall, Aylesbury, HP18 9PH	235.98
Orchard Office Systems Ltd	16 Mayors Road, Altrincham, Cheshire, WA15 9RP	59.94
Proton (Southern) Ltd	Proton House, West Quay Road, Southampton, SO15 1GZ	99.72
Pulse	Turnford Place, Great Cambridge Road, Turnford, Herts, EN10 6NH	1,370.26
Regent Gas Ltd	Regent House, Kendal Avenue, Acton, W3 0XA	21,339.10
RPC Technical Ltd	20 The Shrubbery, Brereton, Rugeley, Staffs, WS15 1JJ	466.67
Rukkiya Ghani		750.00
S & G Electrical	Unit 1A, Grove Park, Springvale Road, Grimethorpe, Barnsley, S72 7BF	590.16
Shell UK Ltd	PO Box 25077, Glasgow, G1 3WR	45.32
Sunset Care Ltd	70 Eagle Way, Hampton Vale, Peterborough, Cambridgeshire, PE7 8EA	1,325.00
Sylvia Karthik Kumar	17 Humphrey Road, Sheffield, S8 7SE	216.00
The Gold Standards Framework	Victoria Mews, 8 & 9 St Austin's Friars, Shrewsbury, Shropshire, SY1 1RY	15.00
Total Motion Ltd	Southpoint House, Harcourt Way, Meridian Business Park, Leicester, LE19 1WP	8,180.96
Traceys Musical Moments	51a St Mary's Road, Wootton, Beds, MK43 9HA	50.00
Travis Perkins Trading Co. Ltd	Sales Ledger Dept, PO Box 5227, Northampton, NN5 7EX	115.27
Working on Wellbeing Ltd	Grosvenor House, Prospect Hill, Redditch, Worcestershire, B97 4DL	279.18
YCE Catering Equipment	Lloyds TSB Commercial Finance, PO Box 100, Banbury, Oxon, OX16 1SG	320.04
Zen Internet Ltd	Sandbrook Park, Sandbrook Way, Rochdale, OL11 1RY	125.90
Total		209,229.53

Laudcare Limited

£	Address	Total
Allied Publicity Services (Manchester)	Chetham House, Bird Hall Lane, Cheadle Heath, Cheshire, SK3 0ZP	839.95
Avery Weigh-Tronix	PO Box 91, Smethwick, West Midlands, B66 2LP	458.72
Biffa Waste Services Ltd	Coronation Road, Cressex, High Wycombe, Bucks, HP12 3TZ	4.49
Brake Bros (Frozen)	PO Box 222, Ashford, Kent, TN24 8ZL	4,492.35
Brake Bros (Grocery)	PO Box 222, Ashford, Kent, TN24 8ZL	13,384.79
Britton Price Ltd	First Floor, The Lion Building, Crowhurst Road, Hollingbury, BN1 8AF	3,374.71
Care Quality Commission	T70 Receivables F179, Shared Business Services, Phoenix House, Topcliffe Ln, WF3 1WE	46,480.00
Click Travel	Alpha Tower, Suffolk Street, Queensway, Birmingham, B1 1TT	97.00
Deliver-Net Ltd	Snaygill Ind. Estate, Keighley Road, Skipton, North Yorkshire, BD23 2QR	7,323.89
Dimensions	3 Long Acres, Willow Farm Business Park, Castle Donington, DE74 2UG	303.44
Enterprise Foods Ltd	Scottish Enterprise Technology Park, James Watt Avenue, East Kilbride, G75 0QD	136.46
Fireco Ltd	Preece House, Davigdor Road, Brighton, BN3 1RE	522.00
Florence Staffing Limited	201 Haverstock Hill, Second Floor C/O Fkgb, London, England, NW3 4QG	5,332.69
Geometric Results International Ltd	Booths Park 1, Chelford Road, Knutsford, Cheshire, WA16 8GS	44,232.05
HMRC	100 Parliament St, Westminster, London, SW1A 2BQ	-
Huntleigh Renray Ltd	Road Five, Winsford Ind. Estate, Winsford, Cheshire, CW7 3RB	1,868.11
Knight Frank LLP	Property Accounts Department, 9 Bond Court, Leeds, West Yorkshire, LS1 2JZ	92,854.58
Jupiter Recruitment Consultancy Ltd	207 Regent Street 3rd Floor, London, England, W1B 3HH	1,500.00
Kinney Green LLP	27-32 Old Jewry, London, EC2R 8DQ	326,000.97
MDCW Ltd t/a Clickwise	8 Rushton Drive, Middlewich, England, CW10 0NJ	2,390.52
Nisbets	Fourth Way, Avonmouth, Bristol, BS11 8TB	128.84
Office Team Ltd	Sales Ledger Department, Unit 4500 Purley Way, Croydon, CR0 4NZ	182.12
PCA Nursing	The Chase, Carmanhall Road, Sandyford, Dublin 18	-
PHS Group plc	Western Ind. Estate, Caerphilly, Mid Glamorgan, CF83 1XH	676.21
PPG Architectural Coatings UK Ltd	Huddersfield Road, Birstall, Batley, West Yorkshire, WF17 9XA	328.86

Regent Gas Ltd	Regent House, Kendal Avenue, Acton, W3 0XA	27,539.63
S & E Supplies	Elmfield House, Rathenraw Ind. Estate, Greystone Road, Antrim, BT41 2SJ	855.60
Set 2 Recruit Ltd	4th Floor Queens House, Little Queens Street, Exeter, Devon, EX4 3LJ	960.00
Total Motion Ltd	Southpoint House, Harcourt Way, Meridian Business Park, Leicester, LE19 1WP	303.50
Travis Perkins Trading Co. Ltd	Sales Ledger Dept, PO Box 5227, Northampton, NN5 7EX	1,757.74
TV and Video Direct Ltd	James House, Unit 36 Watersmeeting Industrial Es, Britannia Way, Bolton, BL2 2HH	511.19
Ucheck	First Floor Chiltern House, Sigford Road, Marsh Barton, Exeter, EX2 8NL	2,426.00
VH Graddon & Sons Vending Ltd	Richmond Walk, Devonport, Plymouth, Devon, PL1 4LL	52.01
Working on Wellbeing Ltd	Grosvenor House, Prospect Hill, Redditch, Worcestershire, B97 4DL	118.80
Total		584,437.22

Rosevale Lodge Limited

£	Address	Total
Aquilant Nursing Care	Maryland Ind. Estate, 286 Ballygowan Road, Moneyrea, Belfast, BT23 6BL	561.53
ADP Diagnostics Ltd	1 Meadowbank Road, Troopers Ln Ind Est, Carrickfergus, Northern Ireland, BT38 8YF	41.40
Allied Publicity Services (Mancheste	Chetham House, Bird Hall Lane, Cheadle Heath, Cheshire, SK3 0ZP	175.74
Avery Weigh-Tronix	PO Box 91, Smethwick, West Midlands, B66 2LP	60.82
Britton Price Ltd	First Floor, The Lion Building, Crowhurst Road, Hollingbury, BN1 8AF	251.21
Causeway Sales Ltd	Gracehill Old School, 19a Church Road, Gracehill, Ballymena, BT42 2NL	250.00
Deliver-Net Ltd	Snaygill Ind. Estate, Keighley Road, Skipton, North Yorkshire, BD23 2QR	2,038.40
Dimensions	3 Long Acres, Willow Farm Business Park, Castle Donington, DE74 2UG	110.71
Electric Ireland- DD	1st Floor, 1 Cormac Quay, Belfast, BT7 2JD	7,394.40
Elmore Fish Ltd	4 Springbank Industrial Estate, Pembroke Loop Road, Belfast, BT17 0QL	86.29
ESB Independent Energy (D.D.)	Woodford Business Park, Santry, Dublin 17, Ireland	9,573.14
Geometric Results International Ltd	Booths Park 1, Chelford Road, Knutsford, Cheshire, WA16 8GS	2,165.72
HMRC	100 Parliament St, Westminster, London, SW1A 2BQ	-
Kinney Green LLP	27-32 Old Jewry, London, EC2R 8DQ	101,443.03
Office Team Ltd	Sales Ledger Department, Unit 4500 Purley Way, Croydon, CR0 4NZ	125.60
O'Kane Food Service	221 Hillhall Road, Lisburn, Co. Antrim, BT27 5JD	7,083.80
PHS Group plc	Western Ind. Estate, Caerphilly, Mid Glamorgan, CF83 1XH	181.43
PPC Environmental Ltd	Unit C2, Strangford Park, Jubilee Road, Newtownards, BT23 4YH	76.68
Ucheck	First Floor Chiltern House, Sigford Road, Marsh Barton, Exeter, EX2 8NL	36.00
Total		131,655.90

Westview Lodge Limited

Total	Address	£
Brake Bros (Frozen)	PO Box 222, Ashford, Kent, TN24 8ZL	3,878.02
Allied Publicity Services (Mancheste	Chetham House, Bird Hall Lane, Cheadle Heath, Cheshire, SK3 0ZP	94.65
Avery Weigh-Tronix	PO Box 91, Smethwick, West Midlands, B66 2LP	19.92
Blackfords	Milestone Nurseries, Stockton Road, Hartlepool, TS25 2PN	40.00
Brake Bros (Grocery)	PO Box 222, Ashford, Kent, TN24 8ZL	2,935.09
Britton Price Ltd	First Floor, The Lion Building, Crowhurst Road, Hollingbury, BN1 8AF	282.55
Care Quality Commission	Shared Business Services, Phoenix House, Topcliffe Ln, WF3 1WE	12,058.00
Commercial Maintenance Services UK L	Tyne House, Temple Street, Gateshead, NE10 0HN	2,711.09
Deliver-Net Ltd	Snaygill Ind. Estate, Keighley Road, Skipton, North Yorkshire, BD23 2QR	1,216.75
Dimensions	3 Long Acres, Willow Farm Business Park, Castle Donington, DE74 2UG	59.81
Enterprise Foods Ltd	Scottish Enterprise Technology Park, James Watt Avenue, East Kilbride, G75 0QD	72.68
HMRC	100 Parliament St, Westminster, London, SW1A 2BQ	-
Home Fair Blinds (UK) Ltd	Unit 6B/10 Seaham Grange Ind Est, Seaham, County Durham, SR7 0PR	150.00
Huntleigh Renray Ltd	Road Five, Winsford Ind. Estate, Winsford, Cheshire, CW7 3RB	1,064.86
Kinney Green LLP	27-32 Old Jewry, London, EC2R 8DQ	83,648.45
Nisbets	Fourth Way, Avonmouth, Bristol, BS11 8TB	208.77
Nouveau Wellbeing CIC	Finance Department, 18B Manor Way, Belasis Business Park, Billingham, TS23 4HN	40.00
PHS Group plc	Western Ind. Estate, Caerphilly, Mid Glamorgan, CF83 1XH	113.71
Regent Gas Ltd	Regent House, Kendal Avenue, Acton, W3 0XA	1,197.66
Sundry Supplier Account	N/A	135.00
Surety Fire Solutions	Unit 2, Olympic Way, Boardmans Court, Blackpool, FY4 5GU	900.00
Total Motion Ltd	Southpoint House, Harcourt Way, Meridian Business Park, Leicester, LE19 1WP	7.20
Travis Perkins Trading Co. Ltd	Sales Ledger Dept, PO Box 5227, Northampton, NN5 7EX	168.65
Ucheck	First Floor Chiltern House, Sigford Road, Marsh Barton, Exeter, EX2 8NL	346.80
Total		111,349.66

C Home portfolio summary

Home	Address	Tenant	Incomes legally registered entity
Leasehold Transition Homes			
Belsize Healthcare			
Ashbourne	Lightwood Road, Dudley, DY1 2RS	Four Seasons (Bamford) Limited	Ashbourne Care Ltd
Brimington	73 Manor Road, Brimington, Chesterfield S43 1NN	Four Seasons (Bamford) Limited	Brimington Care Ltd
Churchfield Drive Residential/Churchfield Drive Nursing	Churchfield Drive, Rainworth, Mansfield, NG21 0BJ	Four Seasons (Bamford) Limited	Churchfield Care Ltd
Fernwood Court	300-310 Wolverhampton Road West, Bentley, Walsall, WS2 0DS	Four Seasons (Bamford) Limited	Fernwood Court Ltd
Heights (The)	Ankerbold Road, Tupton, Chesterfield, S42 8BX	Four Seasons (Bamford) Limited	The Heights Care Ltd
Holbeche House	Wolverhampton Road, Wall Heath, Kingswinford, DY6 7DA	Four Seasons (Bamford) Limited	Holbeche House Ltd
Kibum	Dale Park Avenue, Kibum, Belper, DE56 0NR	Four Seasons (Bamford) Limited	Kibum Care Ltd
Lodge (The)	Bridge Street, Kilamarsh, Sheffield, S21 1AL	Four Seasons (Bamford) Limited	The Lodge Care Ltd
Riverside	Wolverhampton Road, Kingswinford, DY6 7DA	Huntercombe (Loyds) Limited	Riverside Care (Kingswinford) Ltd
Rookery (The)	The Rookery Residential Home, Queen Square, Ebbw Vale, NP23 6EF	Four Seasons (Bamford) Limited	Rookery Care Ltd
Stocksbridge	2a Haywood Lane, Deepcar, Sheffield, S36 2QE	Huntercombe (Loyds) Limited	Stocksbridge Care Ltd
Ty Hafod	Ty Hafod, Uantrisant Road, Cardiff CF5 6JR	Four Seasons (Bamford) Limited	Ty Hafod Care Ltd
Whittington	40 Holland Road, Old Whittington, Chesterfield S41 0HF	Four Seasons (Bamford) Limited	Whittington Care Ltd
Burlington Healthcare			
Botham Hall	Botham Hall Road, Minsbridge, Huddersfield, HD3 4RJ	Four Seasons (Bamford) Limited	Marton Care Homes Ltd
Elizabeth	Off Market Street, Hetton-le-Hole, Houghton-le-Spring, DH5 9QY	Four Seasons (Bamford) Limited	Marton Care Homes Ltd
Half Acre	Higher Answorth Road, Radcliffe, Manchester, M26 4JH	Four Seasons (Bamford) Limited	Marton Care Homes Ltd
Heywood Court	Green Lane, Heywood, Rochdale, OL10 1NQ	Four Seasons (Bamford) Limited	Marton Care Homes Ltd
Hillview	Hurst Lane (Off Crankshaw Street), Rawtenstall, Rossendale, BB4 7RA	Four Seasons (Bamford) Limited	Marton Care Homes Ltd
Langley Park	Front Street, Langley Park, Durham, DH7 6YY	Four Seasons (Bamford) Limited	Marton Care Homes Ltd
St Helens	6 Manor Road, St Helens Auckland, Bishop Auckland, DL14 9DL	Four Seasons (Bamford) Limited	Marton Care Homes Ltd
Sunningdale House/Elm Bank	Dene Road, Hexham, NE46 1HW	Four Seasons (Bamford) Limited	Marton Care Homes Ltd

Sunningdale Lodge/Dene Grange	Dene Road, Hedham, NE46 1HW	Four Seasons (Bamford) Limited	Marion Care Homes Ltd
Wansbeck	Church Avenue, West Sleekburn, Choppington, NE62 5XE	Four Seasons (Bamford) Limited	Marion Care Homes Ltd
Westview House / Westview Lodge	124A West View Road, Hartlepool, TS24 0BW	Westview Lodge Limited	Marion Care Homes Ltd
Healthcare Homes			
Alexandra	46 Alexandra Road, Hemel Hempstead, HP2 5BP	Four Seasons (Bamford) Limited	Healthcare Homes (Spring) Limited
Albany Oxford	7 London Road, Headington, Oxford, OX3 7SN	Brighterkind (Loyds) Limited	Healthcare Homes (Spring) Limited
Kingsmead	65 Prospect Place, Old Town, Swindon, SN1 3LJ	Laudicare Limited	Healthcare Homes (Spring) Limited
Ladymead	Moormead Road, Wroughton, Swindon, SN4 9BY	Laudicare Limited	Healthcare Homes (Spring) Limited
Oaktree	Lark Rise, Brimsbam Park, Yate, Bristol, BS37 7PJ	Laudicare Limited	Healthcare Homes (Spring) Limited
Romford Grange	144 Collier Row Lane, Romford, RM5 3DU	Four Seasons (Bamford) Limited	Healthcare Homes (Spring) Limited
Healthcare Ireland			
Ardmaine	8 Fullerton Road, Newry, BT34 2AY	Four Seasons (Bamford) Limited	Healthcare Ireland No2 Ltd
Castle Lodge	7-9 Fennel Road, Antrim, BT41 4PB	Four Seasons (Bamford) Limited	Healthcare Ireland No2 Ltd
Chestnut Lodge	47 Carnockaness Road, Benburb, Dungannon, BT71 7NH	Chestnut Lodge Limited	Healthcare Ireland No2 Ltd
Dunlary	224 Keady Road, Armagh, BT60 3EW	Four Seasons (Bamford) Limited	Healthcare Ireland No2 Ltd
Longfield	2 Longfield Road, Eglington, BT47 3PY	Four Seasons (Bamford) Limited	Healthcare Ireland No2 Ltd
Nightingale	34 Old English Road, Dungannon, BT71 7PA	Four Seasons (Bamford) Limited	Healthcare Ireland No2 Ltd
Pond Park	2 Demaghy Road, Lisburn, BT28 3SF	Four Seasons (Bamford) Limited	Healthcare Ireland No2 Ltd
Rosemary Lodge	9 Fennel Road, Antrim, BT41 4PB	Four Seasons (Bamford) Limited	Healthcare Ireland No2 Ltd
Rosevale	173 Moira Road, Lisburn, BT28 1RW	Rosevale Lodge Limited	Healthcare Ireland No2 Ltd

Disposal Homes			
Healthcare Management Solutions (HMS)			
Aarondale	Sunny Brow, Off Chapel Lane, Coppull, Chorley, PR7 4PF	Four Seasons (Bamford) Limited	N/A
Bargoed	Heol Fargod, Bargoed, CF81 8PQ	Four Seasons (Bamford) Limited	N/A
Hulton	Clarke's Brow, Middleton, Manchester, M24 6BW	Four Seasons (Bamford) Limited	N/A
Kersley Wood	Tamworth Road, Kersley, Coventry, CV7 8JG	Four Seasons (Bamford) Limited	N/A
Kingswood	Wotton Road, Kingswood, Wotton-under-edge, GL12 8PA	Four Seasons (Bamford) Limited	N/A
Laburnum Court & Holly Court	8 Priory Grove, Off Lower Broughton Road, Salford, M7 2HT	Four Seasons (Bamford) Limited	N/A
Old Vicarage	Newcastle Avenue, Workop, S80 1NJ	Four Seasons (Bamford) Limited	N/A
Pathfields	200 Station Road, Knuston, Wellingborough, NN29 7EY	Huntercombe (Loyds) Limited	N/A
Priory Park	Priory Crescent, Penwortham, Preston, PR1 0AL	Four Seasons (Bamford) Limited	N/A
Red Rose	Park Road Victoria, Ebbw Vale, NP23 8UP	Four Seasons (Bamford) Limited	N/A
Vale (The)	Castle Lane, Bolsover, Chesterfield, S44 6PS	Four Seasons (Bamford) Limited	N/A
Valley View	Dan Y Coed Cefn Hengoed, Hengoed, CF82 7LP	Four Seasons (Bamford) Limited	N/A
Closed Homes			
N/A			
Abbey Court	Blackhall St, Parsley, PA1 1TN	Four Seasons (Bamford) Limited	N/A
Avonmead	11 Canal Way, Devizes, SN10 2UB	Laudcare Limited	N/A
Hartwell	117 Jumble Lane, Sheffield, S35 9XJ	Four Seasons (Bamford) Limited	N/A
Hornegarth	204 Walsall Road, Great Wyrley, South Staffordshire, WS6 6NQ	Four Seasons (Bamford) Limited	N/A
Jonathan Grange	Middlehurst Road, Mossley, OL5 9NL	Four Seasons (Bamford) Limited	N/A
Milverton Gate	Dawson Road, Alderbrook Lane, Coventry, CV3 1FU	Four Seasons (Bamford) Limited	N/A
Oakland	134 Kanyon Lane, Moston, Manchester, M40 9DH	Four Seasons (Bamford) Limited	N/A

D Schedule of registered securities by limited company

Type of security	Date created	Originally granted in favour of:	Assigned to: (current beneficiary)
Brighterkind (Loyds) Limited			
None	N/A	N/A	N/A
Chestnut Lodge Limited			
Rent Deposit Security	11 April 1997	NHP Securities No. 3 Limited	Bruchmen No.3 Limited (06/05/10)
Rent Deposit Security	6 February 1995	Nursing Home Properties PLC	N/A
Fixed and floating charge	6 February 1995	Nursing Home Properties PLC	Bruchmen No.3 Limited (06/05/10)
Four Seasons (Bamford) Limited			
Floating charge	4 January 2013	Bruchmen No. 4 Limited	N/A
Fixed and floating charge	17 December 2012	Bruchmen No. 4 Limited	N/A
Fixed and floating charge	17 December 2012	Bruchmen No. 2 Limited	N/A
Fixed and floating charge	17 December 2012	Bruchmen No. 5 Limited	N/A
Fixed and floating charge	17 December 2012	Bruchmen No. 1 Limited	N/A
Fixed and floating charge	17 December 2012	Bruchmen No. 3 Limited	N/A
Fixed and floating charge	17 December 2012	Bruchmen No. 6 Limited	N/A
Fixed and floating charge	17 December 2012	Bruchmen No. 2 Limited	N/A
Fixed and floating charge	17 December 2012	Bruchmen No. 3 Limited	N/A
Fixed and floating charge	11 December 2012	Bruchmen No. 4 Limited	N/A
Huntercombe (Loyds) Limited			
None	N/A	N/A	N/A
Laudcare Limited			
Fixed and floating charge	28 May 1999	NHP Securities No. 4 Limited	Bruchmen No.2 Limited (06/05/10) / Bruchmen No.3 Limited (06/05/10)*
Fixed and floating charge	4 December 1996	Nursing Home Properties PLC	Hollyblue Healthcare (Millbrow) Limited (26/06/16)
Fixed and floating charge	4 December 1996	NHP Securities No. 1 PLC	Hollyblue Healthcare (Spring) Limited (24/06/16)
Rosevale Lodge Limited			
Floating charge	27 March 1997	NHP Securities No. 1 PLC	Bruchmen No.1 Limited (06/05/10)
Fixed and floating charge	27 March 1997	NHP Securities No. 1 PLC	Bruchmen No.1 Limited (06/05/10)
Westview Lodge Limited			
Rent Deposit Security	19 January 2000	NHP Securities No. 3 Limited	Bruchmen No.2 Limited (06/05/10)
Fixed and floating charge	22 April 1999	NHP Securities No. 3 Limited	Bruchmen No.2 Limited (06/05/10)
Rent Deposit Security	7 July 1997	NHP Securities No. 3 Limited	Bruchmen No.2 Limited (06/05/10)
Fixed and floating charge	27 March 1997	NHP Securities No. 1 PLC	Bruchmen No.2 Limited (06/05/10)
*Security appears to have been assigned to multiple Bruchmen entities			

D Opting out of creditor notices

Entitlement of creditors to opt out of receiving further documents relating to the administration
Administrators

Postal address

Email address for contact

A creditor has the right to elect to opt out of receiving further documents about the proceedings unless:

- 5 the Insolvency Act 1986 requires a document to be delivered to all creditors without expressly excluding opted-out creditors
- 6 it is a notice relating to a change in the office holder or the office-holder's contact details
- 7 it is a notice of a dividend or proposed dividend or a notice which the court orders to be sent to all creditors, or to all creditors of a particular category to which the creditor belongs.

Opting out will not affect the creditor's entitlement to receive dividends should any be paid to creditors. Unless the Insolvency (England and Wales) Rules 2016 provide to the contrary, opting out will not affect any right the creditor may have to vote in a decision procedure or to participate in a deemed consent procedure in the proceedings although the creditor will not receive notice of it.

A creditor who opts out will be treated as having opted out in respect of any consecutive insolvency proceedings of a different kind in respect of the company.

In order to opt out please contact us in writing (by post or by email) at the relevant address given above. You may do this at any time. You may revoke the election to opt out at any time by a further notice in writing.

Explanatory Note

As administrators of the Tenant Companies, we are required to issue progress reports bi-annually and upon the conclusion of the administration. If you opt out, you will not receive these. If further decisions are sought from the creditors, you will not receive notice of these, although you would still be entitled to participate if you learned of the decision procedure informally. Opting out will not impact on the procedure of agreeing your claim in the event that a dividend becomes payable and you will receive notice of intended dividends and payment of dividends.

E Notice about this report

This report has been prepared by Daniel Smith, the Joint Administrator of the Tenant Companies, solely to comply with the Joint Administrator's duty to report to creditors under the Insolvency (England and Wales) Rules 2016 on the progress of the creditors, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purposes, or in any other context.

This report has not been prepared in contemplation of it being used, and is not suitable to be used, to inform any investment decision in relation to the debt of or any financial interest in the Tenant Companies.

Any estimated outcomes for creditors included in this report are illustrative only and cannot be relied upon as guidance as to the actual outcomes for creditors.

Any persons choosing to rely on this report for any purpose or in any context other than under the Insolvency (England and Wales) Rules 2016 do so at their own risk. To the fullest extent permitted by law, the Joint Administrators do not assume any liability in respect of this report to any such person.

Please note that we are both authorised by the Insolvency Practitioners Association to act as insolvency practitioners.

The Joint Administrators are bound by the Insolvency Code of Ethics.

The Joint Administrators act as agents for the Tenant Companies and contract without personal liability. The appointment of the Joint Administrators is personal to them and to the fullest extent permitted by law, Grant Thornton UK LLP does not assume any responsibility and will not accept any liability to any person in respect of this report or the conduct of the administration.

Please note you should read this report in conjunction with any other reports that may have been issued by the Joint Administrators to the Tenant Companies' creditors, which can be found on the Grant Thornton Insolvency Act portal. Unless stated otherwise, all amounts in this report and appendices are stated net of VAT. For definitions of abbreviations please refer to 'Definitions'.