

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 1 1 1 5 6 8 3 4

Company name in full Foxglove Hotel Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Robert

Surname Armstrong

3 Liquidator's address

Building name/number c/o Kroll Advisory Limited

Street The Shard

32 London Bridge Street

Post town

County/Region London

Postcode S E 1 9 S G

Country United Kingdom

4 Liquidator's name ①

Full forename(s) Andrew

Surname Knowles

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number c/o Kroll Advisory Limited

Street The Chancery

58 Spring Gardens

Post town Manchester

County/Region Greater Manchester

Postcode M 2 1 E W

Country United Kingdom

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

From date	^d 2	^d 2	^m 0	^m 4	^y 2	^y 0	^y 2	^y 2
To date	^d 2	^d 1	^m 0	^m 4	^y 2	^y 0	^y 2	^y 3

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X 

X

Signature date

^d 0	^d 5	^m 0	^m 6	^y 2	^y 0	^y 2	^y 3
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**Presenter information**

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

Contact name Joss Mitchison

Company name Kroll Advisory Limited

Address The Shard

32 London Bridge Street

Post town

County/Region London

Postcode SE1 9SG

Country United Kingdom

DX

Telephone

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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

**Important information**

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

**Where to send**

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

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

**Further information**

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

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

Progress Report to Creditors

5 June 2023

Atlantic Bay Hotel (Woolacombe) Management Limited,
Bracken Country House Limited,
Bracken Country House Management Limited,
Dunsmore Hall Limited,
Dunsmore Hall Management Limited,
Eden Country Spa Limited,
Foxglove Hotel Limited,
Foxglove Hotel Management Limited,
Lakeside Manor Limited,
Lakeside Manor Management Limited,
Lakeside Manor Property Limited,
St Brides Court Limited,
St Brides Court Property Limited,
The Coach House Hotel Limited,
The Harland Hotel Limited,
The Harland Hotel Management Limited, and
The Weaving Mill Limited

**(All in Creditors' Voluntary Liquidation)
(together "the Companies or the Group")**

*Joint Liquidators' Progress Report to Creditors
for the period from 22 April 2022 to 21 April 2023*

Kroll Advisory Ltd
The Shard
32 London Bridge Street
London SE1 9SG

Definitions

Word or Phrase	Definition
the Act	The Insolvency Act 1986 (as amended)
the Appointment Date	22 April 2020 being the date of appointment of the Joint Liquidators
BEIS	Department for Business, Energy & Industrial Strategy
Category 1 Expenses	The Joint Liquidators' expenses, in dealing with the Liquidations, to persons providing the service to which the expense relates and who are not an associate of the Liquidators. These expenses can be paid without prior approval
Category 2 Expenses	The Joint Liquidators' expenses, in dealing with the Liquidations, to associates or where there is an element of shared costs. Such expenses require approval by creditors before payment
the Companies / the Group	Atlantic Bay Hotel (Woolacombe) Management Limited (Company Number: 10496720) Bracken Country House Limited (Company Number: 11007233) Bracken Country House Management Limited (Company Number: 10496799) Dunsmore Hall Limited (Company Number: 10399453) Dunsmore Hall Management Limited (Company Number: 10399422) Eden Country Spa Limited (Company Number: 10796048) Foxglove Hotel Limited (Company Number: 11156856) Foxglove Hotel Management Limited (Company Number: 11156856) Lakeside Manor Limited (Company Number: 11219722) Lakeside Manor Management Limited (Company Number: 11218776) Lakeside Manor Property Limited (Company Number: 11563211) St Brides Court Limited (Company Number: 11410555) St Brides Court Property Limited (Company Number: 11427537) The Coach House Hotel Limited (Company Number: 10843969) The Harland Hotel Limited (Company Number: 10389495) The Harland Hotel Management Limited (Company Number: 10390310) The Weaving Mill Limited (Company Number: 10377896)
the Directors	Ian Shelton was appointed as director by the Interim Managers of NPD in their capacity as shareholder of the Companies Stephen Gareth Pugh was appointed as director of the Weaving Mill Limited on 16 October 2019

Word or Phrase	Definition
the Former Directors	Gavin Lee Woodhouse — who was removed as director of the Companies by the Interim Managers of NPD in their capacity as shareholder of the Companies Juliette Louise Donovan — who resigned as director of Dunsmore Hall Management Limited and The Harland Hotel Management Limited on 30 June 2017 Christopher Andrew Evans — who resigned as director of Bracken Country House Management Limited, Dunsmore Hall Management Limited, Foxglove Hotel Management Limited, Lakeside Manor Management Limited and The Harland Hotel Management Limited on 15 March 2018 James Dax Bradley — who resigned as director of The Weaving Mill Limited on 22 June 2018
the Former Joint Liquidators	Philip Duffy and Sarah Bell of Kroll, Former Joint Liquidators of NPD
HMRC	HM Revenue and Customs
the Joint Administrators	Philip Duffy and Sarah Bell of Kroll, Joint Administrators of NPD
the Joint Liquidators (including contact details)	Robert Armstrong and Andrew Knowles of Kroll Advisory Ltd, The Shard, 32 London Bridge Street, London, SE1 9SG and The Chancery, 58 Spring Gardens, Manchester, M2 1EW respectively. Office telephone: London: 020 7089 4700 Manchester: 0161 827 9000 Office email: manchester@kroll.com london@kroll.com or Tel: Email: Joss.Mitchison@kroll.com Contact name: Joss Mitchison
Kroll	Kroll Advisory Ltd.
Mysing / the Secured Creditor	Mysing Capital Limited (Company Number: 09111670), the holder of fixed and floating charges over Dunsmore Hall Management Limited's and The Harland Hotel Management Limited's assets
NPD / the Shareholder	Northern Powerhouse Developments Limited (In Administration) (Company Number: 09940469)

Word or Phrase	Definition
NPD Group	The company's which are entirely beneficially owned by Northern Powerhouse Developments Limited (In liquidation) and Giant Hospitality Limited (In liquidation) as well as Afan Valley Limited (In liquidation)
PAYE	Pay As You Earn
Preferential Creditor/s	A creditor with a claim that ranks in priority to other unsecured creditors, to floating charge holders and the prescribed part. Preferential debts are either 'ordinary', such as certain employee claims, or 'secondary', such as HMRC's claims for VAT and PAYE income tax, which will rank for payment after the ordinary preferential claims are paid in full
Prescribed Part	Pursuant to Section 176A of the Act where a floating charge is created after 15 September 2003 a designated amount of the Company's net property (floating charge assets less costs of realisation) shall be made available to non-preferential unsecured creditors
Previous Progress Reports	Joint Liquidators' Progress Reports to Creditors dated 19 May 2022 and 4 June 2021 (excluding Atlantic Bay Hotel (Woolacombe) Management Limited) and 20 June 2022 for Atlantic Bay Hotel (Woolacombe) Management Limited only.
the Reporting Period	22 April 2022 to 21 April 2023
the Rules	The Insolvency (England & Wales) Rules 2016 (as amended)
SIP 9	Statement of Insolvency Practice 9 – Industry Best Practice for Insolvency Practitioners in relation to disclosure of remuneration and expenses
SOA's	Statement of Affairs, documentation supplied by the Director for each of the Companies outlining the respective company's financial position as at the commencement of the Liquidation
VAT	Value-Added Tax

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8. Conclusion

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1. Joint Liquidators' Receipts and Payments Accounts
2. Analysis of Expenses Incurred
3. Analysis of Time Charged
4. Statement of Creditors' Rights

1. Introduction

The purpose of this progress report is to detail the Joint Liquidators' acts and dealings together with the conduct of the Liquidations since the Appointment Date.

Philip Duffy and Sarah Bell were appointed as Joint Liquidators of the Companies on 22 April 2020.

Philip Duffy and Sarah Bell have ceased to act as Joint Office Holders of the insolvent estate and have been replaced by Robert Armstrong and Andrew Knowles of Kroll.

A Block Transfer Order (High Court of Justice, Business & Property Courts in Manchester CR-2021-MAN-000356) ("the Order") was obtained on 16 June 2021. The Order provided for the formal substitution of Philip Duffy and Sarah Bell from office and the appointment of Robert Armstrong and Andrew Knowles as joint office holders.

This Progress Report should be read in conjunction with Previous Progress Reports and the Proposals previously presented to creditors.

2. Progress of the Liquidations

As noted in Previous Progress Reports, the Companies were part of a group purported to operate investment schemes where investors were offered the opportunity to purchase rooms in a number of hotels acquired by subsidiaries of NPD in return for lucrative returns.

Our investigations into the affairs of the Companies indicate that these entities were incorporated for one of the following purposes:

- As an investment vehicle that issued leaseholds to investors for property which was held in another entity within the NPD Group;
- Raised deposits and exchanged contracts with investors with the intent on purchasing a hotel with a third-party vendor which never eventuated. The Company offered leaseholds over these properties to these investors even though the respective entity did not currently own the freehold title of the property; or
- Incorporated to act as the management company for the intended property holding entity mentioned above.

During the Reporting Period, the Joint Liquidators of the NPD Group have identified certain claims and have issued legal proceedings against the former legal advisors of the greater NPD Group, which includes the Companies. These proceedings are still ongoing, and the Joint Liquidators cannot at this juncture disclose details of these proceedings to prevent prejudicing the claim.

In addition to the above, the Joint Liquidators have continued to comply with statutory and compliance requirements including corresponding with HMRC regarding tax matters and the filing of statutory progress reports.

2.1 Assets

As previously reported, the Companies' main assets are as follows:

- Deposits raised and held by certain vendors pursuant to contracts for the purchase of a hotel;
- Intercompany balances within the NPD Group; or
- Sale of chattel assets in Atlantic Bay Hotel (Woolacombe) Management Limited only.

The items listed in the first two bullet points above are intrinsically linked as the investors' funds were generally administered through the NPD bank account.

These assets are discussed further below.

2.1.1 Vendor Deposits

Legal advice has been obtained in respect of the vendor deposits. The Joint Liquidators continue take legal advice from their legal advisors in relation to the recovery of these deposits since they are linked with the legal proceedings discussed below.

2.1.2 Intercompany Loans

Several of the associated companies are in formal insolvency processes and it is uncertain whether any of the intercompany debts are recoverable.

The Joint Liquidators have lodged claims in the respective estates and will deal with the collection of these balances should there be any funds available from the connected companies.

2.1.3 Chattel Asset Recoveries

As part of the sale of the freehold property of The Royal Hotel, Beach Road, Woolacombe, Devon, EX34 7AB which was owned by Atlantic Bay Hotel (Woolacombe) Limited (In liquidation), the chattel assets within the hotel were owned by Atlantic Bay Hotel (Woolacombe) Management Limited and formed part of the sale.

The consideration received for the chattel assets totalled £10,000 plus VAT. These sale proceeds were remitted to Atlantic Bay Hotel (Woolacombe) Management Limited on 28 April 2022.

2.2 Other Matters

There are no other known assets of the Companies to be realised for the benefit of the estates.

2.3 Statutory and Compliance Matters

Certain work has been performed solely to comply with statutory and compliance requirements. Whilst many of these tasks do not have a direct benefit in enhancing realisations, they assist in the efficient compliant progress of the Liquidation, ensuring that work is carried out to a high professional standard.

3. Investigations

As previously reported, the Joint Liquidators' investigations into the Companies' affairs remain ongoing. The Joint Liquidators cannot at this stage, detail the nature of these investigations as it may hamper any further action that may be required. However, should any of the Companies' Creditors have information concerning the Companies' affairs that they would like to bring to the Joint Liquidators' attention, please contact this office.

Investigations into the NPD Group remain ongoing, however, the Joint Liquidators have now issued legal proceedings against the former legal advisors of the Companies and served on the defendants ("the Proceedings"). The Companies are included in the overall 43 claimant companies in the NPD Group participating in the Proceedings and the costs of the claim will be shared across the insolvent estates of the claimant companies.

The Joint Liquidators' legal advisors are in correspondence with the defendants and their legal advisors. Litigation funding has been obtained to fund the pursuit of the claim. The details of the Proceedings and of the litigation funding are confidential and privileged.

Since 12 August 2022, Kroll staff has engaged in work relating to the Proceedings and have been recording time costs to a separate shared time code. During the period, £71,788.50 has been recorded to this shared time code, representing 116.90 hours at an average hourly rate of £614.10 of which 1/43rd is chargeable to each of the claimants. This time has been incurred in:

- Reviewing company books and records for information required to bring the aforementioned claims;
- Preparing and maintaining an estimated outcome statement in relation to the litigation;
- Preparing particulars of claim;
- Liaising with the litigation funder; and
- Meetings with solicitors and other relevant parties.

As specified in this report, the details of the above work are privileged and confidential. The work is expected to continue whilst the Proceedings are ongoing, as well as other ad hoc duties which are required to facilitate the Proceedings, the details of which are also privileged and confidential.

A further update will be provided in the next report.

4. Liabilities and Dividends

4.1 Secured Creditors

As previously reported, Dunsmore Hall Management Limited and The Harland Hotel Management Limited granted fixed and floating charges to Mysing.

These charges which were granted to Mysing were cross collateralised with related entities within the greater NPD Group being Llandudno Bay Hotel & Spa Limited, The Old Golf House Hotel Limited, Belmont

Hotel Limited, Queens Hotel Management Limited and The Old Golf House Management Limited, Woodhouse Family Limited and Campus House Limited (All in Liquidation).

The cross collateralised debt to Musing has been repaid in full following the distributions from the sale of secured assets made from the above-mentioned entities that it holds charges over. These distributions may be subject to the principles of subrogation.

4.2 Preferential Creditors

The Companies did not employ staff and therefore, no Preferential Creditor claims are expected.

4.3 Unsecured Creditors

As previously reported, unsecured creditors total £34,587,902 across the Companies, according to the SOA's. Below is a summary of the breakdown by the type of creditors per entity:

Company	Category of Creditor (£)				Estimated Unsecured Liability
	Trade Creditors	HMRC	Investor Liability	Intercompany Creditors	
Atlantic Bay Hotel (Woolacombe) Management Limited	75,631	10,644	1,059,000	937,000	2,082,275
Bracken Country House Limited	3,000	-	2,223,000	54,000	2,280,000
Bracken Country House Management Limited	-	-	191,000	63,000	254,000
Dunsmore Hall Limited	15,503	-	6,254,000	13,113	6,282,616
Dunsmore Hall Management Limited	600	-	1,067,000	988,090	2,055,690
Eden Country Spa Limited	1,710	-	7,313,411	130,029	7,445,150
Foxglove Hotel Limited	11,579	51,183	1,521,535	172,297	1,756,594
Foxglove Hotel Management Limited	-	-	-	40,132	40,132
Lakeside Manor Limited	40,780	-	3,159,780	4,441	3,205,001
Lakeside Manor Management Limited	180	30	190,794	144,152	335,156
Lakeside Manor Property Limited	-	-	-	300,000	300,000
St Brides Court Limited	-	-	41,000	-	41,000
St Brides Court Property Limited	-	-	-	120,000	120,000
The Coach House Hotel Limited	14,428	-	2,701,629	5,400	2,721,457
The Harland Hotel Limited	640	-	4,155,309	772,055	4,928,004
The Harland Hotel Management Limited	-	-	368,000	322,827	690,827
The Weaving Mill Limited	-	-	-	50,000	50,000
Total	164,051	61,857	30,245,458	4,116,536	34,587,902

Please note that the figures in the table above are based on the books and records of the Companies and not the proofs of debts received to date in the liquidation. The Joint Liquidators have not undertaken a formal adjudication on the debts of the Companies as at the date of this report.

Based on current information available to the Joint Liquidators, it is uncertain whether there will be sufficient realisations to enable a distribution to the unsecured creditors of the Companies. This is dependent on asset realisations, costs of the respective Liquidations and the quantum of creditor claims, once adjudicated.

If not done so already, creditors of the Companies are invited to complete the appropriate proof of debt form which can be found via the Kroll website at: <https://micro.kroll.com/ukrestructuring> and return it to the Joint Liquidators at Joss.Mitchison@kroll.com or Kroll Advisory Ltd., The Shard, 32 London Bridge Street, London, SE1 9SG.

An update will be provided in the Joint Liquidators' next progress report.

4.4 Prescribed Part

As previously reported, Dunsmore Hall Management Limited and The Harland Hotel Management Limited granted floating charges to Mysing. Although the debt has been repaid to Mysing by certain entities within the NPD Group, these related entities may have a right of subrogation and therefore may be entitled to a charge over Dunsmore Hall Management Limited and The Harland Hotel Management Limited. Therefore, in these circumstances the Prescribed Part provisions may apply in the Liquidations of these companies.

At this stage it still remains unclear as to whether there will be sufficient funds available from asset realisations to apply the Prescribed Part or what the value of the Prescribed Part will be. Where the net property is less than £100,000, or greater than £10,000 and the costs are disproportionate to the benefits to creditors, the Joint Liquidators may make a court application to disapply the Prescribed Part.

Further information will be provided by the Joint Liquidators in future reports.

5. Costs and Expenses

5.1 Joint Liquidators' Remuneration

It is proposed that the Joint Liquidators' fee basis be based on time costs and the remuneration be drawn on the basis of time properly given by the Joint Liquidators and their staff in accordance with the fee estimate provided and Kroll's usual charge out rates for work of this nature.

It is currently uncertain as to whether there will be sufficient realisations in the estates in order to pay the Joint Liquidators' fees.

Time has been charged in six-minute units. The Joint Liquidators time costs incurred during the Reporting and Cumulative Period for each of the Companies are enclosed in Appendix 3.

In accordance with SIP 9, the Joint Liquidators have provided creditors with additional information regarding major areas recorded below across the Companies:

Case Review and Diary Management

- Time costs of £ 8,903.00 across the Group have been incurred under the heading Case review & Case Diary Management. This relates to the completion of periodical reviews as required by the Joint Liquidators' regulatory body in accordance with best practice. Furthermore, time under this heading has also been incurred in completing regular monitoring of internal case diary prompts and the review of outstanding matters to ensure the case is progressed in an efficient and timely manner.

Statutory Matters

- Time costs of £23,106.50 across the Group have been incurred in respect of Statutory Matters. This relates to time spent dealing with all statutory matters required for the Liquidations during the Reporting Period including the filing of statutory notices, preparing correspondence to be sent to creditors and attending to all other matters required of the Joint Liquidators under statute.

Strategy, Planning & Control

- Time costs of £12,463.00 across the Group have been incurred under the heading Strategy, Planning and Control. This relates to time involved in gathering relevant information and holding discussions both internally and externally with third parties in order to formulate strategies for the Liquidations to ensure that they are dealt with in an efficient and timely manner.

Communications with Creditors

- Time costs of £6,267.50 across the Group have been incurred in Communications with Creditors. This related to time incurred in liaising with the Companies' creditors, responding to queries and maintaining up to date creditor information.

Other Administration and Planning matters.

- Time costs of £3,243.00 across the Group have been incurred in relation to internal system maintenance and control, cashiering and accounting, dealing with insurance matters, tax compliance issues and communication with non-preferential creditors.

Investigations

- As discussed in section 3 of this report, Kroll staff has been engaged in work related to the Proceedings and have been recording time costs to a separate shared time code. During this period, £71,788.50 has been recorded against this shared code which 1/43rd is chargeable to each of the claimants which includes the Companies. Please refer to section 3 of this report in respect to further details in relation to work undertaken in relation to the Proceedings.

No remuneration has been drawn by the Joint Liquidators during the Reporting Period.

5.2 Expenses

Expenses are any payments from the Liquidation which are neither a Liquidator's remuneration nor a distribution to a creditor or member. Expenses also include disbursements. Disbursements are payments which are first met by the Liquidator and then reimbursed to the Liquidator from the Liquidation estate.

Expenses are divided into those that do not need approval before they are charged to the Liquidation (Category 1) and those that do (Category 2).

Category 1 Expenses are payments to persons providing the service to which the expense relates who are not an associate of the Liquidator.

Category 2 Expenses are payments to associates or which have an element of shared costs and require approval from creditors in the same manner as the Liquidator's remuneration, whether paid directly from the estate or as a disbursement.

The Joint Liquidators have not incurred any further expenses in the Reporting Period since the previous Progress Report when dealing with the Liquidations of the Companies.

6. Joint Liquidators' Receipts and Payments Accounts

Detailed Receipts and Payments Accounts for the Reporting Period for all companies are shown in Appendix 1.

7. Statement of Creditors' Rights

Information regarding the fees and expenses of Liquidators, including the rights to challenge such costs, are attached at Appendix 4.

8. Conclusion

The Joint Liquidators will continue to conduct their investigations into the Companies and the wider NPD Group of companies.

The Joint Liquidators have lodged claims in the respective estates for the intercompany balances and will deal with the collections where applicable.

Creditors will receive formal reports annually until the conclusion of the Liquidations.

In the meantime, if you require any further information, please contact Joss Mitchison of this office.



Robert Armstrong
Joint Liquidator

Appendix 1

Joint Liquidators' Receipts and Payments Accounts

**Atlantic Bay Hotel (Woolacombe) Management Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £	From 22/04/2022 To 21/04/2022 £	From 22/04/2020 To 21/04/2022 £
	NIL	NIL
REPRESENTED BY		NIL

Note:

Statement of Affairs £	From 22/04/2022 To 21/04/2023 £	From 22/04/2020 To 21/04/2023 £
	<u>NIL</u>	<u>NIL</u>
REPRESENTED BY		<u>NIL</u>

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**Bracken Country House Management Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £	From 22/04/2022 To 21/04/2023 £	From 22/04/2020 To 21/04/2023 £
	NIL	NIL
REPRESENTED BY		NIL

Note:

Statement of Affairs £	From 22/04/2022 To 21/04/2023 £	From 22/04/2020 To 21/04/2023 £
	<u>NIL</u>	<u>NIL</u>
REPRESENTED BY		<u>NIL</u>

Statement of Affairs	From 22/04/2022 To 21/04/2023	From 22/04/2020 To 21/04/2023
£	£	£
	NIL	NIL
REPRESENTED BY		
		NIL

Page 1 of 1

Statement of Affairs £	From 22/04/2022 To 21/04/2023 £	From 22/04/2020 To 21/04/2023 £
	<u>NIL</u>	<u>NIL</u>
REPRESENTED BY		<u>NIL</u>

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Statement of Affairs £	From 22/04/2022 To 21/04/2023 £	From 22/04/2020 To 21/04/2023 £
	<u>NIL</u>	<u>NIL</u>
REPRESENTED BY		<u>NIL</u>

Statement of Affairs £	From 22/04/2022 To 21/04/2023 £	From 22/04/2020 To 21/04/2023 £
	<u>NIL</u>	<u>NIL</u>
REPRESENTED BY		<u>NIL</u>

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Lakeside Manor Limited
(In Liquidation)
Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 22/04/2022 To 21/04/2023 £	From 22/04/2020 To 21/04/2023 £
	NIL	NIL
REPRESENTED BY		NIL

Note:

Lakeside Manor Management Limited
(In Liquidation)
Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 22/04/2022 To 21/04/2023 £	From 22/04/2020 To 21/04/2023 £
	NIL	NIL
REPRESENTED BY		NIL

Statement of Affairs	From 22/04/2022 To 21/04/2023	From 22/04/2020 To 21/04/2023
£	£	£
	NIL	NIL
REPRESENTED BY		
		NIL

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St Brides Court Limited
(In Liquidation)
Liquidatorss' Summary of Receipts & Payments

Statement of Affairs £	From 22/04/2022 To 21/04/2023 £	From 22/04/2020 To 21/04/2023 £
	NIL	NIL
REPRESENTED BY		NIL

Note:

Statement of Affairs	From 22/04/2022 To 21/04/2023	From 22/04/2020 To 21/04/2023
£	£	£
	NIL	NIL
REPRESENTED BY		
		NIL

Page 1 of 1

Statement of Affairs £	From 22/04/2022 To 21/04/2023 £	From 22/04/2020 To 21/04/2023 £
	<u>NIL</u>	<u>NIL</u>
REPRESENTED BY		<u>NIL</u>

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The Harland Hotel Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 22/04/2022 To 21/04/2023 £	From 22/04/2020 To 21/04/2023 £
	NIL	NIL
REPRESENTED BY		NIL

Note:

Statement of Affairs	From 22/04/2022 To 21/04/2023	From 22/04/2020 To 21/04/2023
£	£	£
	NIL	NIL
REPRESENTED BY		
		NIL

Page 1 of 1

Statement of Affairs £	From 22/04/2022 To 21/04/2023 £	From 22/04/2020 To 21/04/2023 £
	NIL	NIL
REPRESENTED BY		
		NIL

26 April 2023 10:05

Appendix 2 – Analysis of Expenses Incurred

Joint Liquidators' Expenses: Category 1

Category 1 Expenses			Reporting Period		Cumulative period	
Company	Activity	Fee Basis	Incurred (£)	Paid (£)	Incurred (£)	Paid (£)
Atlantic Bay Hotel (Woolacombe) Management Limited	Storage of books and records	Fixed fee	Nil	Nil	2.50	Nil
Total			Nil	Nil	2.50	Nil

Notes

The above costs exclude VAT

Joint Liquidators' Expenses: Category 2

Category 2 Expenses			Reporting Period		Cumulative period	
Company	Activity	Fee Basis	Incurred (£)	Paid (£)	Incurred (£)	Paid (£)
Bracken Country House Limited	Statutory bond premium	Fixed fee	Nil	Nil	225	Nil
Bracken Country House Management Limited	Statutory bond premium	Fixed fee	Nil	Nil	20	Nil
Dunsmore Hall Limited	Statutory bond premium	Fixed fee	Nil	Nil	225	Nil
Dunsmore Hall Management Limited	Statutory bond premium	Fixed fee	Nil	Nil	20	Nil
Eden Country Spa Limited	Statutory bond premium	Fixed fee	Nil	Nil	225	Nil
Foxglove Hotel Limited	Statutory bond premium	Fixed fee	Nil	Nil	Nil	Nil
Foxglove Hotel Management Limited	Statutory bond premium	Fixed fee	Nil	Nil	20	Nil
Lakeside Manor Limited	Statutory bond premium	Fixed fee	Nil	Nil	225	Nil
Lakeside Manor Management Limited	Statutory bond premium	Fixed fee	Nil	Nil	20	Nil
Lakeside Manor Property Limited	Statutory bond premium	Fixed fee	Nil	Nil	225	Nil
St Brides Court Limited	Statutory bond premium	Fixed fee	Nil	Nil	225	Nil
St Brides Court Property Limited	Statutory bond premium	Fixed fee	Nil	Nil	225	Nil
The Coach House Limited	Statutory bond premium	Fixed fee	Nil	Nil	225	Nil
The Harland Hotel Limited	Statutory bond premium	Fixed fee	Nil	Nil	225	Nil
The Harland Hotel Management Limited	Statutory bond premium	Fixed fee	Nil	Nil	20	Nil
The Weaving Mill Limited	Statutory bond premium	Fixed fee	Nil	Nil	Nil	Nil
Total			Nil	Nil	2,125	Nil

Notes

The above costs exclude VAT.

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

Kroll Advisory Ltd, being the employer of the Liquidator and the staff working on the liquidations, is considered an associate of the Liquidator.

It is considered that these expenses are fair and reasonable and proportionate to the Liquidation.

Appendix 3 – Analysis of Time Charged

Joint Liquidators' Fees

Refer to the tables below for a detailed breakdown on the Joint Liquidators' time and cost summary in accordance with SIP 9.

Time Costs Incurred During Reporting Period			
Company	Time Costs Incurred (£)	No. Of Hours	Average Hourly Rate (£)
Atlantic Bay Hotel (Woolacombe) Management Limited	13,071.00	43.05	303.62
Bracken Country House Limited	4,437.00	15.00	295.80
Bracken Country House Management Limited	2,938.50	9.90	296.82
Dunsmore Hall Limited	3,021.50	10.90	277.20
Dunsmore Hall Management Limited	2,809.50	10.05	279.55
Eden Country Spa Limited	2,684.50	9.70	276.75
Foxglove Hotel Limited	3,204.00	12.10	264.79
Foxglove Hotel Management Limited	2,180.50	7.40	294.66
Lakeside Manor Limited	2,530.00	10.10	250.50
Lakeside Manor Management Limited	2,319.00	8.95	259.11
Lakeside Manor Property Limited	1,718.50	5.85	293.76
St Brides Court Limited	2,233.00	8.40	265.83
St Brides Court Property Limited	1,566.50	5.85	267.78
The Coach House Limited	3,381.50	11.60	291.51
The Harland Hotel Limited	2,672.50	8.85	301.98
The Harland Hotel Management Limited	1,841.50	6.75	272.81
The Weaving Mill Limited	1,374.00	4.55	301.98
Total	53,983.00	189.00	285.62

Time Costs Incurred During Cumulative Period			
Company	Time Costs Incurred (£)	No. Of Hours	Average Hourly Rate (£)
Atlantic Bay Hotel (Woolacombe) Management Limited	25,648.50	97.30	263.60
Bracken Country House Limited	9,802.50	38.55	254.28
Bracken Country House Management Limited	7,041.50	25.80	272.93
Dunsmore Hall Limited	13,703.00	54.95	249.37
Dunsmore Hall Management Limited	7,182.00	27.80	258.35
Eden Country Spa Limited	10,512.00	42.15	249.40
Foxglove Hotel Limited	8,557.50	33.20	257.76
Foxglove Hotel Management Limited	5,381.00	20.30	265.07
Lakeside Manor Limited	10,012.00	39.50	253.47
Lakeside Manor Management Limited	6,557.50	24.30	269.86
Lakeside Manor Property Limited	5,617.00	20.70	271.35
St Brides Court Limited	6,120.00	23.00	266.09
St Brides Court Property Limited	5,276.00	19.80	266.46
The Coach House Limited	10,058.50	38.30	262.62
The Harland Hotel Limited	12,346.00	47.50	259.92
The Harland Hotel Management Limited	5,690.00	21.00	270.95
The Weaving Mill Limited	4,364.50	16.40	266.13
Total	153,869.50	590.55	260.55

Appendix 4 - Statement of Creditors' Rights

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

Section or paragraph numbers refer to Insolvency Act 1986

If you require a copy of any relevant rule or section, please contact Joss Mitchison at Joss.Mitchison@kroll.com.

Information for Creditors on Remuneration and Expenses of Liquidators

Information regarding the fees and expenses of Liquidators, including details of Kroll's expense policy and hourly charge out rates for each grade of staff that may undertake work on this case, can be viewed and downloaded from the Kroll website at:

<https://www.kroll.com/en-gb/services/restructuring-advisory/creditor-guides-and-employee-fact-sheets>

Click on the document - Creditor Guides (amended for changes introduced by the Insolvency (England & Wales) Rules 2016 from 6 April 2017) – Liquidations.

Should you require a copy (at no cost), please contact this office.

Creditors' Requests for Further Information

If you would like to request more information about the Joint Liquidators' remuneration and expenses disclosed in this progress report, you must do so in writing within 21 days of receiving this progress report.

Requests from unsecured creditors must be made with the concurrence of at least 5% in value of unsecured creditors (including, the unsecured creditor making the request) or with the permission of the Court.

Creditors' Right to Challenge Our Remuneration and Expenses

If you wish to challenge the basis of the Joint Liquidators' remuneration, the remuneration charged, or the expenses incurred during the period covered by this progress report, you must do so by making an application to Court within eight weeks of receiving this progress report.

Applications are by unsecured creditors (including the unsecured creditors making the challenge) or with the permission of the Court.

The full text of the relevant rules can be provided on request by writing to Joss Mitchison at Joss.Mitchison@kroll.com.