

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	2	1	9	7	2	2
Company name in full	LAKESIDE MANOR 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 Ltd
Street	The Shard
	32 London Bridge Street
Post town	London
County/Region	
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 Ltd
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	1
To date	d	2	d	1	m	0	m	4	y	2	y	0	y	2	y	2
7	Progress report															
☒ The progress report is attached																
8	Sign and date															
Liquidator's signature	Signature 															
Signature date	d	2	d	5	m	0	m	5	y	2	y	0	y	2	y	2

**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 **George Reeves**

Company name **C/O Kroll Advisory**

Address **The Chancery**

58 Spring Gardens

Post town **Manchester**

County/Region **Greater Manchester**

Postcode **M 2 1 E W**

Country **United Kingdom**

DX

Telephone **0161 827 9000**

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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

19 May 2022

Progress Report to Creditors

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 Liquidation) (together “the Companies or the Group”)

*Joint Liquidators' Progress Report to Creditors
for the period from 22 April 2021 to 21 April 2022*

Kroll Advisory Ltd
The Chancery
58 Spring Gardens
Manchester M2 1EW

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 Liquidator. 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	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 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 Chancery, 58 Spring Gardens, Manchester M2 1EW, Office telephone: London: 020 7089 4700 Manchester: 0161 827 9000 Office email: manchester@kroll.com london@kroll.com or Tel: Email: George.Reeves@kroll.com Contact name: George Reeves
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
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
the Reporting Period	22 April 2021 to 21 April 2022
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

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9. 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.

Philip Duffy and Sarah Bell will be retiring from Kroll within the next two years and as part of Kroll's preparations for their retirement, they are stepping down as an office holder over all their insolvency appointments and been replaced by colleagues from Kroll. However, Philip Duffy and Sarah Bell have been retained as Senior Advisors by Kroll and will remain part of the senior case team across the insolvency estates.

Philip Duffy and Sarah Bell will continue to assist the Joint Liquidators as appropriate in performing their duties for the foreseeable future. Please note that this does not impact the ongoing case strategy of the Liquidations.

To assist with the above, 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 Director's Report previously presented to creditors.

2. Progress of the Liquidations

As previously reported, 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.

The Companies are non-trading entities and are either a company in which investor agreements were issued to investors, with the assets being held in another company within the NPD group, or a company having raised deposits and exchanged contracts for the purchase of a hotel with a third-party vendor, or a company that granted subleases to investors and the previous management intended these companies to operate certain hotels.

On 7 July 2019, the Joint Administrators were appointed Interim Managers of NPD and other companies within the group by order of the Court. In their capacity as shareholders of NPD, the Interim Managers removed Gavin Woodhouse as director of the Companies and appointed Iain Shelton, an independent director, who subsequently instructed Kroll to assist him in placing the Companies into Liquidation.

2.1 Assets

As previously reported, the Companies' main assets are either the deposits raised and held by certain vendors pursuant to contracts for the purchase of a hotel or intercompany balances within the NPD group. These are intrinsically linked as investor funds were generally administered through the NPD bank account.

The Companies may have claims against former management and/or third parties which are continuing to be reviewed by the Joint Liquidators, further details can be found at Section 3 of this report.

As previously noted, 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.

2.2 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

The Joint Liquidators have a statutory obligation to file a report with DBEIS concerning the conduct of all directors of the Companies that served in the three-year period prior to the Joint Liquidators' appointment. As previously advised, The Joint Liquidators have filed their confidential report with the DBEIS on 15 July 2020. The content of this report is confidential.

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 NPD and all of the associated companies remain ongoing and further reports may be submitted to DBEIS following these investigations if necessary.

The Joint Liquidators are reviewing the affairs of the Companies to ascertain any action which could be taken against third parties to increase recoveries for Creditors.

The Joint Liquidators' investigations into the activities of the Companies and the operation of the various investment schemes are ongoing.

The Joint Liquidators have completed the analyses of the Companies bank accounts, to the extent that the required bank statement data could be obtained.

The Joint Liquidators' investigations into the activities of the Companies and the operation of the various investment schemes are ongoing in that further work continues to be required in the preparation of claims against third parties. In particular, analyses of email data and other communications are continuing.

The Joint Liquidators have sought Counsel's advice on the merits of the claims from the ongoing investigations and the information gathered to date. The Joint Liquidators have now received the first part of Counsel's opinion on certain claims against third parties. The Joint Liquidators are assessing this advice with their lawyers and are liaising with Litigation Funders/Insurers to assess these funding options.

Further advice from Counsel is expected in respect of other claims and these will be assessed for merits and funding in due course. As previously advised, the details of the claims remain highly confidential, and the Joint Liquidators cannot give exact details of such claims as this may hamper any legal actions. A further update will be provided in the next progress report.

4. Liabilities and Dividends

4.1 Secured Creditors

As previously reported, Dunsmore Hall Management granted fixed and floating charges to the Secured Creditor which were created on 16 May 2018 and 5 December 2018 and delivered on 29 May 2018 and 6 December 2018 respectively.

The Harland Hotel Management Limited granted a fixed and floating charge to the Secured Creditor which was created on 1 February 2018 and delivered on 8 February 2018.

These charges remain outstanding at Companies House and based upon information held, the indebtedness to Mysing is £1.9 million, subject to accruing interest and charges.

The Joint Liquidators are aware that other companies within the Group, being Llandudno Bay Hotel & Spa Limited (in Administration), The Old Golf House Hotel Limited, Belmont Hotel Limited, Queens Hotel Management Limited and The Old Golf House Management Limited (All in Liquidation) have also granted charges to Mysing.

In addition, Mysing holds security in Woodhouse Family Limited and Campus House Limited, both of which are in Administration along with certain assets controlled by CG & Co.

Mysing has received distributions in the sum of £1.32 million from the estate of Woodhouse Family Limited, £241,795 from the sale of the Belmont Hotel Limited, £350,637 from the sale of Llandudno Bay Hotel & Spa Limited and £950,000 from the estate of Gilsland Hall Limited which is under the control of CG & Co.

Mysing has been repaid in full following the distributions made from the companies that it holds security in, these distributions are 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.

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 matthew.welden@kroll.com or Kroll Advisory Ltd., The Chancery, 58 Spring Gardens, Manchester, M2 1EW.

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 and as it has been repaid in full the Prescribed Part provisions are unlikely to apply.

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. Further details are shown at Appendix 3.

The Joint Liquidators time costs incurred during the Reporting Period for each of the Companies are as follows:

Joint Liquidators' Progress Report
19 May 2022

	Time Costs Incurred	No. of Hours	Average Hourly Rate
Bracken Country House Limited	2,847	13	228
Bracken Country House Management Limited	1,491	7	228
Dunsmore Hall Limited	3,006	13	228
Dunsmore Hall Management Limited	1,745	8	219
Eden Country Spa Limited	2,055	9	225
Foxglove Hotel Limited	2,579	11	242
Foxglove Hotel Management Limited	1,235	5	235
Lakeside Manor Limited	2,684	11	235
Lakeside Manor Management Limited	1,275	6	230
Lakeside Manor Property Limited	1,261	6	227
St Brides Court Limited	1,443	6	233
St Brides Court Property Limited	1,451	6	232
The Coach House Limited	2,411	11	228
The Harland Hotel Limited	3,021	13	236
The Harland Hotel Management Limited	1,314	5	241
The Weaving Mill Limited	1,321	6	240
	31,139	136	232

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 £3,232 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 £14,184 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 £6,929 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 £1,989 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.

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 expense 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. Creditors' Rights

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

8. Creditors' Committee

Creditors were invited to form a Creditors' Committee following the appointment of the Joint Liquidators via the deemed consent procedure in each of the Companies.

The decision was made whereby a Liquidation Committee will not be established (unless sufficient creditors are willing to be members of a Committee).

Insufficient nominations were received in respect of the Companies and as such, no Creditors' Committees were established.

9. Conclusion

The Joint Liquidators will continue to conduct their investigations into the Companies and the wider NPD Group of companies and pursue any claims against the relevant third parties.

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 Matthew Welden of this office

A handwritten signature in black ink, appearing to read 'R. Armstrong', with a stylized flourish at the end.

Robert Armstrong

Joint Liquidator

Appendix 1

Joint Liquidators' Receipts and Payments Accounts

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

Statement of Affairs £	From 22/04/2021 To 21/04/2022 £	From 22/04/2020 To 21/04/2022 £
	NIL	NIL
REPRESENTED BY		NIL

Note:

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

Statement of Affairs £	From 22/04/2021 To 21/04/2022 £	From 22/04/2020 To 21/04/2022 £
	NIL	NIL
REPRESENTED BY		NIL

Note:

Dunsmore Hall Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 22/04/2021 To 21/04/2022 £	From 22/04/2020 To 21/04/2022 £
	NIL	NIL
REPRESENTED BY		NIL

Dunsmore Hall Management Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 22/04/2021 To 21/04/2022 £	From 22/04/2020 To 21/04/2022 £
	NIL	NIL
REPRESENTED BY		NIL

Note:

Eden Country Spa Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 22/04/2021 To 21/04/2022 £	From 22/04/2020 To 21/04/2022 £
	NIL	NIL
REPRESENTED BY		NIL

Note:

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

Statement of Affairs £	From 22/04/2021 To 21/04/2022 £	From 22/04/2020 To 21/04/2022 £
	NIL	NIL
REPRESENTED BY		NIL

Foxglove Hotel Management Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 22/04/2021 To 21/04/2022 £	From 22/04/2020 To 21/04/2022 £
	NIL	NIL
REPRESENTED BY		NIL

Note:

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

Statement of Affairs £	From 22/04/2021 To 21/04/2022 £	From 22/04/2020 To 21/04/2022 £
REPRESENTED BY	NIL	NIL
		NIL

Note:

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

Statement of Affairs £	From 22/04/2021 To 21/04/2022 £	From 22/04/2020 To 21/04/2022 £
	NIL	NIL
REPRESENTED BY		NIL

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

Statement of Affairs £	From 22/04/2021 To 21/04/2022 £	From 22/04/2020 To 21/04/2022 £
REPRESENTED BY	NIL	NIL
		NIL

Note:

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

Statement of Affairs £	From 22/04/2021 To 21/04/2022 £	From 22/04/2020 To 21/04/2022 £
REPRESENTED BY	NIL	NIL
		NIL

Note:

Statement of Affairs £	From 22/04/2021 To 21/04/2022 £	From 22/04/2020 To 21/04/2022 £
	<u>NIL</u>	<u>NIL</u>
REPRESENTED BY		
		<u>NIL</u>

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

Statement of Affairs £	From 22/04/2021 To 21/04/2022 £	From 22/04/2020 To 21/04/2022 £
	NIL	NIL
REPRESENTED BY		
		NIL

Note:

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

Statement of Affairs £	From 22/04/2021 To 21/04/2022 £	From 22/04/2020 To 21/04/2022 £
REPRESENTED BY	NIL	NIL
		NIL

Note:

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

Statement of Affairs £	From 22/04/2021 To 21/04/2022 £	From 22/04/2020 To 21/04/2022 £
REPRESENTED BY	NIL	NIL
		NIL

Note:

The Weaving Mill Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 22/04/2021 To 21/04/2022 £	From 22/04/2020 To 21/04/2022 £
REPRESENTED BY	NIL	NIL
		NIL

Note:

Appendix 2 – Analysis of Expenses Incurred

Joint Liquidators' Expenses: Incurred to date

Company Name	Actual expenses incurred in the Reporting Period £	Actual expenses incurred to date (Bonding) £
Bracken Country House Limited	Nil	225
Bracken Country House Management Limited	Nil	20
Dunsmore Hall Limited	Nil	225
Dunsmore Hall Management Limited	Nil	20
Eden Country Spa Limited	Nil	225
Foxglove Hotel Limited	Nil	225
Foxglove Hotel Management Limited	Nil	20
Lakeside Manor Limited	Nil	225
Lakeside Manor Management Limited	Nil	20
Lakeside Manor Property Limited	Nil	225
St Brides Court Limited	Nil	225
St Brides Court Property Limited	Nil	225
The Coach House Limited	Nil	225
The Harland Hotel Limited	Nil	225
The Harland Hotel Management Limited	Nil	225
The Weaving Mill Limited	Nil	225
TOTAL	Nil	2,780

Notes

The above costs exclude VAT

Joint Liquidators' Expenses: Category 1

Category 1 Expenses			Current period		Cumulative period	
Company	Activity	Fee Basis	Incurred (£)	Paid (£)	Incurred (£)	Paid (£)
Bracken Country House Limited	Statutory bond premium	Fixed fee	Nil	Nil	225	225
Bracken Country House Management Limited	Statutory bond premium	Fixed fee	Nil	Nil	20	20
Dunsmore Hall Limited	Statutory bond premium	Fixed fee	Nil	Nil	225	225
Dunsmore Hall Management Limited	Statutory bond premium	Fixed fee	Nil	Nil	20	20
Eden Country Spa Limited	Statutory bond premium	Fixed fee	Nil	Nil	225	225

Joint Liquidators' Progress Report
19 May 2022

Foxglove Hotel Limited	Statutory bond premium	Fixed fee	Nil	Nil	225	225
Foxglove Hotel Management Limited	Statutory bond premium	Fixed fee	Nil	Nil	20	20
Lakeside Manor Limited	Statutory bond premium	Fixed fee	Nil	Nil	225	225
Lakeside Manor Management Limited	Statutory bond premium	Fixed fee	Nil	Nil	20	20
Lakeside Manor Property Limited	Statutory bond premium	Fixed fee	Nil	Nil	225	225
St Brides Court Limited	Statutory bond premium	Fixed fee	Nil	Nil	225	225
St Brides Court Property Limited	Statutory bond premium	Fixed fee	Nil	Nil	225	225
The Coach House Limited	Statutory bond premium	Fixed fee	Nil	Nil	225	225
The Harland Hotel Limited	Statutory bond premium	Fixed fee	Nil	Nil	225	225
The Harland Hotel Management Limited	Statutory bond premium	Fixed fee	Nil	Nil	225	225
The Weaving Mill Limited	Statutory bond premium	Fixed fee	Nil	Nil	225	225
Total			Nil	Nil	2,780	2,780

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

Joint Liquidators' Progress Report
19 May 2022

116686 BRACKEN COUNTRY HOUSE LIMITED

ANALYSIS OF LIQUIDATORS TIME COSTS FOR THE PERIOD 22/04/2021 to 21/04/2022

CVL-Creditors Vol Liquidation - Post Appt.

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
Administration and Planning								
Case review & Case Diary management	0.00	0.10	0.00	0.85	0.00	0.95	212.50	223.68
IPS set up & maintenance	0.00	0.00	0.00	0.50	0.00	0.50	85.00	170.00
Statutory matters (Meetings & Reports & Notices)	0.00	0.45	0.00	4.35	0.00	4.80	1,048.00	218.33
Strategy planning & control (incl engagement financial control)	0.00	0.00	0.00	3.85	0.00	3.85	897.50	233.12
Tax Compliance / Planning	0.00	0.20	0.00	0.80	0.00	1.00	254.00	254.00
Creditors								
Dealings with creditors and employees	0.00	0.00	0.00	0.20	0.00	0.20	50.00	250.00
Non Pref Creditors / Employee claims handling	0.00	0.00	0.00	1.20	0.00	1.20	300.00	250.00
Total Hours:	0.00	0.75	0.00	11.75	0.00	12.50		227.76
Total Fees Claimed: £	0.00	292.50	0.00	2,554.50	0.00		2,847.00	

Joint Liquidators' Progress Report
19 May 2022

116726 BRACKEN COUNTRY HOUSE MANAGEMENT LIMITED

ANALYSIS OF LIQUIDATORS TIME COSTS FOR THE PERIOD 22/04/2021 to 21/04/2022

CVL-Creditors Vol Liquidation - Post Appt.

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
Administration and Planning								
Case review & Case Diary management	0.00	0.10	0.00	0.85	0.00	0.95	212.50	223.68
IPS set up & maintenance	0.00	0.00	0.00	0.50	0.00	0.50	85.00	170.00
Statutory matters (Meetings & Reports & Notices)	0.00	0.35	0.00	3.50	0.00	3.85	881.50	228.96
Strategy planning & control (incl engagement financial control)	0.00	0.00	0.00	0.75	0.00	0.75	172.50	230.00
Tax Compliance / Planning	0.00	0.10	0.00	0.40	0.00	0.50	139.00	278.00
Total Hours:	0.00	0.55	0.00	6.00	0.00	6.55		227.56
Total Fees Claimed: £	0.00	214.50	0.00	1,276.00	0.00		1,490.50	

Joint Liquidators' Progress Report
19 May 2022

116728 DUNSMORE HALL LIMITED

ANALYSIS OF LIQUIDATORS TIME COSTS FOR THE PERIOD 22/04/2021 to 21/04/2022

CVL-Creditors Vol Liquidation - Post Appt.

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
Administration and Planning								
Case review & Case Diary management	0.00	0.10	0.00	0.75	0.00	0.85	191.50	225.29
IPS set up & maintenance	0.00	0.00	0.00	0.45	0.00	0.45	77.50	172.22
Statutory matters (Meetings & Reports & Notices)	0.00	0.45	0.00	4.10	0.00	4.55	980.50	215.49
Strategy planning & control (incl engagement financial control)	0.00	0.10	0.00	4.35	0.00	4.45	1,011.50	227.30
Tax Compliance / Planning	0.00	0.10	0.00	0.40	0.00	0.50	145.00	290.00
Creditors								
Dealings with creditors and employees	0.00	0.00	0.00	1.40	0.00	1.40	350.00	250.00
Non Pref Creditors / Employee claims handling	0.00	0.00	0.00	1.00	0.00	1.00	250.00	250.00
Total Hours:	0.00	0.75	0.00	12.45	0.00	13.20		227.73
Total Fees Claimed: £	0.00	292.50	0.00	2,713.50	0.00		3,006.00	

Joint Liquidators' Progress Report
19 May 2022

116684 DUNSMORE HALL MANAGEMENT LIMITED

ANALYSIS OF LIQUIDATORS TIME COSTS FOR THE PERIOD 22/04/2021 to 21/04/2022

CVL-Creditors Vol Liquidation - Post Appt.

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
Administration and Planning								
Case review & Case Diary management	0.00	0.10	0.00	0.85	0.00	0.95	212.50	223.68
IPS set up & maintenance	0.00	0.00	0.00	0.50	0.00	0.50	85.00	170.00
Statutory matters (Meetings & Reports & Notices)	0.00	0.45	0.00	4.85	0.00	5.30	1,143.00	215.66
Strategy planning & control (incl engagement financial control)	0.00	0.00	0.00	0.70	0.00	0.70	165.00	235.71
Tax Compliance / Planning	0.00	0.10	0.00	0.40	0.00	0.50	139.00	278.00
Total Hours:	0.00	0.65	0.00	7.30	0.00	7.95		219.43
Total Fees Claimed: £	0.00	253.50	0.00	1,491.00	0.00		1,744.50	

Joint Liquidators' Progress Report
19 May 2022

116729 EDEN COUNTRY SPA LIMITED

ANALYSIS OF LIQUIDATORS TIME COSTS FOR THE PERIOD 22/04/2021 to 21/04/2022

CVL-Creditors Vol Liquidation - Post Appt.

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
Administration and Planning								
Case review & Case Diary management	0.00	0.10	0.00	0.85	0.00	0.95	212.50	223.68
IPS set up & maintenance	0.00	0.00	0.00	0.45	0.00	0.45	77.50	172.22
Statutory matters (Meetings & Reports & Notices)	0.00	0.20	0.00	3.80	0.00	4.00	813.00	203.25
Strategy planning & control (incl engagement financial control)	0.00	0.00	0.00	1.90	0.00	1.90	475.00	250.00
Tax Compliance / Planning	0.00	0.10	0.00	0.65	0.00	0.75	201.50	268.67
Creditors								
Dealings with creditors and employees	0.00	0.00	0.00	1.10	0.00	1.10	275.00	250.00
Total Hours:	0.00	0.40	0.00	8.75	0.00	9.15		224.54
Total Fees Claimed: £	0.00	156.00	0.00	1,898.50	0.00		2,054.50	

Joint Liquidators' Progress Report
19 May 2022

116731 FOXGLOVE HOTEL LIMITED

ANALYSIS OF LIQUIDATORS TIME COSTS FOR THE PERIOD 22/04/2021 to 21/04/2022

CVL-Creditors Vol Liquidation - Post Appt.

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
Administration and Planning								
Case review & Case Diary management	0.00	0.10	0.00	0.85	0.00	0.95	212.50	223.68
Cashiering & accounting	0.00	0.00	0.30	0.00	0.00	0.30	133.50	445.00
IPS set up & maintenance	0.00	0.00	0.00	0.45	0.00	0.45	77.50	172.22
Statutory matters (Meetings & Reports & Notices)	0.00	0.35	0.00	4.00	0.00	4.35	976.50	224.48
Strategy planning & control (incl engagement financial control)	0.00	0.00	0.00	2.40	0.00	2.40	590.00	245.83
Tax Compliance / Planning	0.00	0.45	0.00	0.80	0.00	1.25	351.50	281.20
Creditors								
Dealings with creditors and employees	0.00	0.00	0.00	0.95	0.00	0.95	237.50	250.00
Total Hours:	0.00	0.90	0.30	9.45	0.00	10.65		242.16
Total Fees Claimed: £	0.00	351.00	133.50	2,094.50	0.00		2,579.00	

Joint Liquidators' Progress Report
19 May 2022

116725 FOXGLOVE HOTEL MANAGEMENT LIMITED

ANALYSIS OF LIQUIDATORS TIME COSTS FOR THE PERIOD 22/04/2021 to 21/04/2022

CVL-Creditors Vol Liquidation - Post Appt.

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
Administration and Planning								
Case review & Case Diary management	0.00	0.10	0.00	0.60	0.00	0.70	159.00	227.14
Cashiering & accounting	0.00	0.00	0.10	0.00	0.00	0.10	44.50	445.00
IPS set up & maintenance	0.00	0.00	0.00	0.45	0.00	0.45	77.50	172.22
Statutory matters (Meetings & Reports & Notices)	0.00	0.35	0.00	2.75	0.00	3.10	739.00	238.39
Strategy planning & control (incl engagement financial control)	0.00	0.00	0.00	0.70	0.00	0.70	165.00	235.71
Tax Compliance / Planning	0.00	0.00	0.00	0.20	0.00	0.20	50.00	250.00
Total Hours:	0.00	0.45	0.10	4.70	0.00	5.25		235.24
Total Fees Claimed: £	0.00	175.50	44.50	1,015.00	0.00		1,235.00	

Joint Liquidators' Progress Report
19 May 2022

116730 LAKESIDE MANOR LIMITED

ANALYSIS OF LIQUIDATORS TIME COSTS FOR THE PERIOD 22/04/2021 to 21/04/2022

CVL- Creditors Vol Liquidation - Post Appt.

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
Administration and Planning								
Case review & Case Diary management	0.00	0.10	0.00	0.75	0.00	0.85	187.50	220.59
IPS set up & maintenance	0.00	0.00	0.00	0.50	0.00	0.50	85.00	170.00
Statutory matters (Meetings & Reports & Notices)	0.00	0.35	0.00	4.25	0.00	4.60	1,034.00	224.78
Strategy planning & control (incl engagement financial control)	0.00	0.00	0.00	2.60	0.00	2.60	640.00	246.15
Tax Compliance / Planning	0.00	0.35	0.00	0.70	0.00	1.05	287.50	273.81
Creditors								
Dealings with creditors and employees	0.00	0.00	0.00	1.80	0.00	1.80	450.00	250.00
Total Hours:	0.00	0.80	0.00	10.60	0.00	11.40		235.44
Total Fees Claimed: £	0.00	312.00	0.00	2,372.00	0.00		2,684.00	

Joint Liquidators' Progress Report
19 May 2022

116734 LAKESIDE MANOR MANAGEMENT LIMITED

ANALYSIS OF LIQUIDATORS TIME COSTS FOR THE PERIOD 22/04/2021 to 21/04/2022

CVL-Creditors Vol Liquidation - Post Appt.

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
Administration and Planning								
Case review & Case Diary management	0.00	0.10	0.00	0.70	0.00	0.80	184.00	230.00
IPS set up & maintenance	0.00	0.00	0.00	0.50	0.00	0.50	85.00	170.00
Statutory matters (Meetings & Reports & Notices)	0.00	0.35	0.00	3.00	0.00	3.35	776.50	231.79
Strategy planning & control (incl engagement financial control)	0.00	0.00	0.00	0.70	0.00	0.70	165.00	235.71
Tax Compliance / Planning	0.00	0.10	0.00	0.10	0.00	0.20	64.00	320.00
Total Hours:	0.00	0.55	0.00	5.00	0.00	5.55		229.64
Total Fees Claimed: £	0.00	214.50	0.00	1,060.00	0.00		1,274.50	

Joint Liquidators' Progress Report
19 May 2022

116732 LAKESIDE MANOR PROPERTY LIMITED

ANALYSIS OF LIQUIDATORS TIME COSTS FOR THE PERIOD 22/04/2021 to 21/04/2022

CVL-Creditors Vol Liquidation - Post Appt.

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
Administration and Planning								
Case review & Case Diary management	0.00	0.10	0.00	0.70	0.00	0.80	184.00	230.00
IPS set up & maintenance	0.00	0.00	0.00	0.50	0.00	0.50	85.00	170.00
Statutory matters (Meetings & Reports & Notices)	0.00	0.25	0.00	3.00	0.00	3.25	737.50	226.92
Strategy planning & control (incl engagement financial control)	0.00	0.00	0.00	0.70	0.00	0.70	165.00	235.71
Tax Compliance / Planning	0.00	0.10	0.00	0.20	0.00	0.30	89.00	296.67
Total Hours:	0.00	0.45	0.00	5.10	0.00	5.55		227.12
Total Fees Claimed: £	0.00	175.50	0.00	1,085.00	0.00		1,260.50	

Joint Liquidators' Progress Report
19 May 2022

116737 ST BRIDES COURT LIMITED

ANALYSIS OF LIQUIDATORS TIME COSTS FOR THE PERIOD 22/04/2021 to 21/04/2022

CVL-Creditors Vol Liquidation - Post Appt.

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
Administration and Planning								
Case review & Case Diary management	0.00	0.10	0.00	0.70	0.00	0.80	184.00	230.00
IPS set up & maintenance	0.00	0.00	0.00	0.50	0.00	0.50	85.00	170.00
Statutory matters (Meetings & Reports & Notices)	0.00	0.35	0.00	3.30	0.00	3.65	857.50	234.93
Strategy planning & control (incl engagement financial control)	0.00	0.00	0.00	0.75	0.00	0.75	177.50	236.67
Tax Compliance / Planning	0.00	0.10	0.00	0.40	0.00	0.50	139.00	278.00
Total Hours:	0.00	0.55	0.00	5.65	0.00	6.20		232.74
Total Fees Claimed: £	0.00	214.50	0.00	1,228.50	0.00		1,443.00	

Joint Liquidators' Progress Report
19 May 2022

116738 ST BRIDES COURT PROPERTY LIMITED

ANALYSIS OF LIQUIDATORS TIME COSTS FOR THE PERIOD 22/04/2021 to 21/04/2022

CVL-Creditors Vol Liquidation - Post Appt.

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
Administration and Planning								
Case review & Case Diary management	0.00	0.10	0.00	0.70	0.00	0.80	184.00	230.00
IPS set up & maintenance	0.00	0.00	0.00	0.50	0.00	0.50	85.00	170.00
Statutory matters (Meetings & Reports & Notices)	0.00	0.35	0.00	3.35	0.00	3.70	865.00	233.78
Strategy planning & control (incl engagement financial control)	0.00	0.00	0.00	0.75	0.00	0.75	177.50	236.67
Tax Compliance / Planning	0.00	0.10	0.00	0.40	0.00	0.50	139.00	278.00
Total Hours:	0.00	0.55	0.00	5.70	0.00	6.25		232.08
Total Fees Claimed: £	0.00	214.50	0.00	1,236.00	0.00		1,450.50	

Joint Liquidators' Progress Report
19 May 2022

116736 THE COACH HOUSE HOTEL LIMITED

ANALYSIS OF LIQUIDATORS TIME COSTS FOR THE PERIOD 22/04/2021 to 21/04/2022

CVL-Creditors Vol Liquidation - Post Appt.

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
Administration and Planning								
Case review & Case Diary management	0.00	0.20	0.00	0.70	0.00	0.90	223.00	247.78
IPS set up & maintenance	0.00	0.00	0.00	0.50	0.00	0.50	85.00	170.00
Statutory matters (Meetings & Reports & Notices)	0.00	0.35	0.00	2.55	0.00	2.90	709.00	244.48
Strategy planning & control (incl engagement financial control)	0.00	0.10	0.00	4.95	0.00	5.05	1,066.50	211.19
Tax Compliance / Planning	0.00	0.10	0.00	0.40	0.00	0.50	139.00	278.00
Creditors								
Dealings with creditors and employees	0.00	0.00	0.10	0.60	0.00	0.70	188.00	268.57
Total Hours:	0.00	0.75	0.10	9.70	0.00	10.55		228.48
Total Fees Claimed: £	0.00	292.50	38.00	2,080.00	0.00		2,410.50	

Joint Liquidators' Progress Report
19 May 2022

116739 THE HARLAND HOTEL LIMITED

ANALYSIS OF LIQUIDATORS TIME COSTS FOR THE PERIOD 22/04/2021 to 21/04/2022

CVL-Creditors Vol Liquidation - Post Appt.

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
Administration and Planning								
Case review & Case Diary management	0.00	0.20	0.00	0.70	0.00	0.90	223.00	247.78
IPS set up & maintenance	0.00	0.00	0.00	0.50	0.00	0.50	85.00	170.00
Statutory matters (Meetings & Reports & Notices)	0.00	0.45	0.00	4.95	0.00	5.40	1,209.00	223.89
Strategy planning & control (incl engagement financial control)	0.00	0.00	0.00	2.95	0.00	2.95	727.50	246.61
Tax Compliance / Planning	0.00	0.10	0.00	0.20	0.00	0.30	89.00	296.67
Creditors								
Dealings with creditors and employees	0.00	0.00	0.00	1.75	0.00	1.75	437.50	250.00
Non Pref Creditors / Employee claims handling	0.00	0.00	0.00	1.00	0.00	1.00	250.00	250.00
Total Hours:	0.00	0.75	0.00	12.05	0.00	12.80		236.02
Total Fees Claimed: £	0.00	292.50	0.00	2,728.50	0.00		3,021.00	

Joint Liquidators' Progress Report
19 May 2022

116735 THE HARLAND HOTEL MANAGEMENT LIMITED

ANALYSIS OF LIQUIDATORS TIME COSTS FOR THE PERIOD 22/04/2021 to 21/04/2022

CVL-Creditors Vol Liquidation - Post Appt.

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
Administration and Planning								
Case review & Case Diary management	0.00	0.20	0.00	0.70	0.00	0.90	223.00	247.78
IPS set up & maintenance	0.00	0.00	0.00	0.50	0.00	0.50	85.00	170.00
Statutory matters (Meetings & Reports & Notices)	0.00	0.35	0.00	2.50	0.00	2.85	701.50	246.14
Strategy planning & control (incl engagement financial control)	0.00	0.00	0.00	0.70	0.00	0.70	165.00	235.71
Tax Compliance / Planning	0.00	0.10	0.00	0.40	0.00	0.50	139.00	278.00
Total Hours:	0.00	0.65	0.00	4.80	0.00	5.45		241.01
Total Fees Claimed: £	0.00	253.50	0.00	1,060.00	0.00		1,313.50	

Joint Liquidators' Progress Report
19 May 2022

116733 THE WEAVING MILL LIMITED

ANALYSIS OF LIQUIDATORS TIME COSTS FOR THE PERIOD 22/04/2021 to 21/04/2022

CVL-Creditors Vol Liquidation - Post Appt.

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
Administration and Planning								
Case review & Case Diary management	0.00	0.20	0.00	0.70	0.00	0.90	223.00	247.78
Cashiering & accounting	0.00	0.10	0.00	0.00	0.00	0.10	39.00	390.00
IPS set up & maintenance	0.00	0.00	0.00	0.50	0.00	0.50	85.00	170.00
Statutory matters (Meetings & Reports & Notices)	0.00	0.35	0.00	2.55	0.00	2.90	709.00	244.48
Strategy planning & control (incl engagement financial control)	0.00	0.00	0.00	0.70	0.00	0.70	165.00	235.71
Tax Compliance / Planning	0.00	0.00	0.00	0.40	0.00	0.40	100.00	250.00
Total Hours:	0.00	0.65	0.00	4.85	0.00	5.50		240.18
Total Fees Claimed: £	0.00	253.50	0.00	1,067.50	0.00		1,321.00	

Appendix 4 - Statement of Creditors' Rights

STATEMENT OF CREDITORS RIGHTS

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

Section numbers refer to Insolvency Act 1986

'Office-holder' is the current Administrator or Liquidator as applicable

Information for creditors on remuneration and expenses of liquidators

Information regarding the fees and expenses of Liquidators, including details of the Kroll' expenses policy and hourly charge out rates for each grade of staff that may undertake work on this case, is in a document called "Liquidation: A Guide for Creditors on Insolvency Practitioner Fees". This can be viewed and downloaded from the Joint Liquidators' website at:

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

(click on 'Liquidations'). Should you require a copy, please contact this office.

Creditors have the right to request information from the office-holder under rule 18.9

A secured creditor, an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question) or any unsecured creditor with the permission of the court may make a written request to the office-holder for further information concerning remuneration or expenses. Such a request must be made within 21 days of receipt of this report and a response will be provided within 14 days of receipt of the request.

Creditors have recourse to court, application to be made within 21 days of the office-holder giving reasons for not providing all the information requested or the expiry of the 14 days within which an office-holder must respond to a request.

Creditors have the right to challenge the office-holder's remuneration and expenses under rule 18.34

A secured creditor, an unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or any unsecured creditor with the permission of the court, may make an application to court on the grounds that the remuneration charged or expenses incurred are excessive and/or that the basis fixed for the office-holder's remuneration is inappropriate. The application to court must be made no later than eight weeks after receipt of the Progress Report where the charging of the remuneration or the incurring of expenses in question occurs.