

AM10

Notice of administrator's progress report



Companies House

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

1 Company details

Company number 02534209

Company name in full Water Hall (England) Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s) Michael Paul

Surname Roome

3 Administrator's address

Building name/number 2 Lace Market Square

Street

Post town

Nottingham

County/Region

Postcode

NG1 1PB

Country

4 Administrator's name ①

Full forename(s) Dean Anthony

Surname Nelson

① Other administrator

Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number Prospect House

Street 1 Prospect Place

Pride Park

Post town

Derby

County/Region

Postcode

DE24 8HG

Country

② Other administrator

Use this section to tell us about
another administrator.

AM10

Notice of administrator's progress report

6 Period of progress report

From date	d	0	d	1	m	0	m	4	y	2	y	0	y	2	y	2
To date	d	3	d	0	m	0	m	9	y	2	y	0	y	2	y	2

7 Progress report

☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X *N. P. L.* X

Signature date	d	2	d	8	m	1	m	0	y	2	y	0	y	2	y	2
----------------	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

AM10

Notice of administrator's progress report



Presenter information

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

Contact name **Kimberley Wapplington**

Company name **PKF Smith Cooper**

Address **2 Lace Market Square**

Nottingham

Post town **NG1 1PB**

County/Region

Postcode

Country

DX

Telephone **0115 945 4300**



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

Water Hall (England) Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 01/04/2022 To 30/09/2022 £	From 01/10/2019 To 30/09/2022 £
	ASSET REALISATIONS		
Uncertain	Freehold Land & Property	NIL	NIL
Uncertain	Book Debts	NIL	NIL
NIL	Shareholding - Warecrete Limited	NIL	NIL
	Rural Payments Agency	NIL	11,961.67
	Bank Interest Gross	5.96	17.11
Uncertain	Funds held in Escrow - Southfield Woo	NIL	NIL
38,000.00	Funds held in Escrow - Bunkers	NIL	NIL
	Business Rates Refund	NIL	20,297.16
		5.96	32,275.94
	COST OF REALISATIONS		
	Specific Bond	NIL	108.00
	Administrators Fees	NIL	10,143.00
	Pension Advice - Clumber	NIL	750.00
	Statutory Advertising	NIL	77.00
	Insurance of Assets	NIL	1,596.00
	Environmental Costs	NIL	10,577.00
	Business Rates Refund Fees	NIL	7,104.01
		NIL	(30,355.01)
	UNSECURED CREDITORS		
(63,700.13)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(25,800.13)		5.96	1,920.93
	REPRESENTED BY		
	Vat Receivable		4,486.60
	Floating Charge Account		2.96
	Trade Creditors		(2,568.63)
			1,920.93

Note:

The amounts stated are net of VAT.

All funds are held in an interest bearing account.



Michael Paul Roome
Joint Administrator

**In the Business & Property Courts - Insolvency List
Reference No. 6542 of 2019**

Water Hall (England) Limited - In Administration

The Joint Administrators' Progress Report to 30 September 2022

**Michael Paul Roome
Dean Anthony Nelson**

**PKF Smith Cooper
2 Lace Market Square, Nottingham, NG1 1PB
Tel. No.: 0115 945 4300
Email: creditor.correspondence@pkfsmithcooper.com**

This report has been prepared for the sole purpose of updating the creditors for information purposes. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

Michael Paul Roome and Dean Anthony Nelson were appointed Joint Administrators of Water Hall (England) Limited – In Administration on 1 October 2019. The affairs, business and property of the Company are managed by the Joint Administrators. The Joint Administrators act as agents of the Company and contract without personal liability.

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EXECUTIVE SUMMARY

This report describes the progress for the Review Period. A summary of key information in this report is detailed below.

Asset realisations

Asset	Estimated to realise per Statement of Affairs £	Realisations to date £	Anticipated future realisations £	Total anticipated realisations £
Freehold land & property	Uncertain	-	-	-
Book debts	Uncertain	-	-	-
Shareholding – Warecrete Limited	-	-	-	-
Rural Payments Agency	-	11,962	-	11,962
Bank interest gross	-	17	-	17
Funds in escrow – Southfield W	Uncertain	-	Uncertain	Uncertain
Funds in escrow – Bunkers	38,000	-	38,000	38,000
Business rates refund	-	20,297	-	20,297
TOTAL	38,000	32,276	38,000	70,276

Expenses

Expense	Estimated per Proposal's estimated outcome statement £	Expense incurred to date £	Anticipated further expense to closure £	Total anticipated expense £
Pre-appointment Administrators costs	8,076	8,076	-	8,076
Ellisons pre appt costs	3,000	3,000	-	3,000
Specific bond	108	162	-	162
Post appointment Administrators' costs	84,940	84,196	27,440*	111,636
Legal costs – Birketts (Environmental specialist)	10,000	2,583	12,417	15,000
Agents post appt costs	Uncertain	-	-	-
Legal costs - Ellisons	25,000	6,406	3,594	10,000
Legal disbursements – Ellisons	-	2,145	-	2,145
Pension advice – Clumber	750	750	-	750
Accountancy costs – James Mullane	500	500	-	500
Postage & photocopying (via Postworks)	-	27	49	76
Postage	14	7	-	7
Photocopying	138	69	-	69

Storage costs	1,000	-	1,000	1,000
Re-Direction of mail	211	211	-	211
Statutory Advertising	225	77	170	247
Insurance of Assets	4,788	1,596	-	1,596
Environmental costs – Wiser Environment	10,000	12,010	2,990	15,000
Mileage	1,700	276	1,424	1,700
Business rates refund costs	-	7,104	-	7,104
TOTAL	150,450	129,195	49,084	178,279

*The Joint Administrators anticipated further costs may increase depending upon the value of the asset realisations.

Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Secured creditor	N/A	N/A
Preferential creditors	N/A	N/A
Secondary Preferential creditor	N/A	N/A
Unsecured creditors	Nil	Uncertain, dependent on asset realisations

An extension to the period of Administration of 12 months was granted by the relevant creditors on 11 September 2020, as such, the Administration was previously scheduled to end on 30 September 2021.

A further extension for a period of the Administration of 24 months was granted via a Court Order on 28 September 2021, as such the Administration is now scheduled to end on 30 September 2023.

Summary of key issues outstanding

- Awaiting the outcome of the environmental surveys on Bunkers and undertaking environmental surveys on Southfield Wood, to release the funds held in the respective escrow accounts;
- Monitoring the outcome of the sale of the land and property owned by Warecrete, and the return to the Company as shareholders;
- Considering and undertaking exit strategy from Administration;
- Discharging the outstanding costs and expenses of the Administration, where possible;
- If possible, declaring and distributing a dividend distribution to unsecured creditors.

THE PROGRESS OF THE ADMINISTRATION

The Joint Administrators' receipts and payments account

Attached at Appendix II is a receipts and payments account for the Review Period.

The rest of this report describes the key developments in the Administration over the Review Period. For a detailed list of work undertaken by the Joint Administrators, see Appendix V.

In this section, we have summarised the main asset realisations during the Review Period and an estimation of those assets yet to be realised, together with details of the associated costs incurred but as yet remaining unpaid.

Administration (including statutory reporting)

The Joint Administrators have met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progressing of the Administration, which has ensured that the Joint Administrators and their staff have carried out their work to high professional standards.

During the Review Period, primarily these tasks have included:

- Drafting and issuing the progress report to creditors;
- Consulting with and instructing staff and independent advisers as regards practical, technical and legal aspects of the case to ensure efficient progress;
- Maintaining case files, which must include records to show and explain the Administration and any decisions made by the Joint Administrators that materially affect the Administration;
- Monitoring and maintaining an adequate statutory bond;
- Conducting periodic case reviews to ensure that the Administration is progressing efficiently, effectively and in line with the statutory requirements;
- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments; and
- Completing periodic tax returns.

Realisation of assets

Bank interest gross

During the Review Period gross bank interest of c.£6 has been received on the funds held in the Joint Administrators account.

Estimated future realisations

Bunkers – funds held in Escrow

You may recall from the Joint Administrators previous reports to creditors that in order to obtain a release of the c.£38k held in the escrow account, the permit in respect of the land needed to be formally surrendered.

Wiser Environments submitted a 'low risk' surrender application to the EA on behalf of the Joint Administrators and advised that the EA are likely to take several months to process the application and release any funds, due to a significant backlog in applications.

You may recall that further enquiries were raised on one particular aspect of the surrender application. The additional information in respect of those enquiries has been provided and the process of the application is continuing.

EA requested specific further exploratory samples to be taken before they can determine the application. The costs of the samples appear to be uneconomical and therefore it may not be commercially viable to continue. The Joint Administrators have requested that the EA carry out the samples funded by the monies held in escrow.

During the Review Period, EA initially stated that they would not use the funds held in escrow to fund the exploratory samples, albeit the Joint Administrators have asked EA to reconsider this and the EA's decision and any subsequent outcome will be provided in the next report to creditors.

Southfield Wood – funds held in Escrow

You may recall that Wiser Environments were also engaged to assist with the application in respect of Southfield Woods, in order to release an element of the funds of c.£1m held in escrow.

As stated in the Joint Administrators previous reports, once the surrender of the Bunkers licence has been concluded, Wiser Environments will begin to undertake the necessary analysis of the site, to include further test samples being taken and evaluate when we may be in a position to surrender.

In doing so, the Joint Administrators hope to demonstrate that the current funds in hand, of c.£1m, are in excess of the sums needed, and that the surplus can be released to the Joint Administrators, for the benefit of creditors in the estate.

In addition, it is anticipated that this will have a positive impact on the value of the land owned by Warecete, a wholly owned subsidiary of the Company, as it will give greater visibility to any potential purchaser regarding their ability to surrender the licence.

During the Review Period no material changes have occurred, due to the limited funds held in the estate.

Book debts

As confirmed in the previous reports to creditors, there is a book debt due from a connected party, in the sum of c.£266k.

The directors of the connected party subsequently confirmed that due to the nature of the company, it is dormant and no longer trading.

As such, there are no funds to make any repayment proposals, however the Joint Administrators will continue to monitor the connected company, in the event that trading recommences in the future and cash reserves become available to make repayment proposals.

During the Review Period, the Joint Administrators have continued to monitor the connected company and can confirm that whilst the filing at Companies House is up to date the company has not recommenced trading. A further update will be provided in the Joint Administrators next report to creditors.

Wholly owned subsidiary

You may recall from the Joint Administrators previous reports that it became apparent that Warecrete, a wholly owned subsidiary of the Company, is the sole proprietor of the land and property.

A number of discussions and meetings were held with the EA, Hertfordshire County Council and local residents, regarding ongoing issues at the site, and how these may be resolved to benefit all stakeholders, as well as ultimately facilitating a subsequent sale of the land and property.

In addition, as disclosed in the Joint Administrators previous reports, the site remains subject to an outstanding enforcement notice, pertaining to alleged over tipped material above the capped landfill area. The enforcement notice has been addressed in meetings with the EA, Hertfordshire County Council and the local residents, however a resolution has not yet been concluded.

The Joint Administrators are continuing to assist the directors, in order to undertake a sale of the land and property. In the event that a sale can be agreed, the surplus funds will be distributed to the sole Shareholder, being the Company in Administration, for the benefit of creditors.

During the Review Period, agents have been instructed to correspond with local developers and to obtain any interest in the site. The agents have collated a list of interested parties and made initial contact with them, albeit as stated in the Joint Administrators previous reports, this matter is likely to remain ongoing for a substantial period of time due to the complexity of the issues and anticipated negotiations.

Based on all of the above, at this stage it is not possible to give an accurate indication as to the likely future realisations in this case.

Costs incurred but remaining unpaid

During the Review Period, the Joint Administrators have also incurred the fixed costs and direct expenses, not all of which have yet been discharged. Further details of these costs are set out below.

CREDITORS: CLAIMS AND DISTRIBUTIONS

Secured creditors

The Company has not granted any security over the assets of the Company.

Preferential creditors

There are no preferential creditors in this matter.

Secondary preferential creditors

In any insolvency process started from 1 December 2020, HM Revenue & Customs is a secondary preferential creditor for the following liabilities:

- VAT
- PAYE Income Tax
- Employees' NIC
- CIS deductions
- Student loan deductions

This will mean that, if there are sufficient funds available, any of the above amounts owed by the Company will be paid after the preferential creditors have been paid in full.

The Joint Administrators were appointed prior to the 1 December 2020, therefore the secondary preferential creditor status does not apply in this matter.

Unsecured creditors

Unsecured claims were estimated at c.£63.7k in the directors estimated Statement of Affairs.

It is currently uncertain whether there will be a dividend distribution to unsecured creditors. The outcome is dependent on the remaining asset realisations, as detailed earlier in this report.

Claims process

Due to the possible dividend distribution to unsecured creditors, you are requested to submit claims to the address on the front of this report, marked for the attention of Kimberley Waplington. A Proof of Debt form is attached at Appendix V.

INVESTIGATIONS

You may recall from the Joint Administrators' previous report that as part of their statutory duties, an investigation into the conduct of the Company Directors was completed.

In this regard, a confidential report was submitted to The Insolvency Service on 23 December 2019.

Initial assessment of potential recoveries

You may also recall from the Joint Administrators' previous report, that as part of our duties as Joint Administrators, we are obliged to review shortly after appointment all the information available to us and conduct an initial assessment of whether there are any matters which may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

The review was completed and the Joint Administrators confirmed that they did not identify any further assets or actions that required further action, which would lead to a recovery for creditors.

ETHICS

Please be advised that Joint Administrators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

General ethical considerations

Prior to the Joint Administrator's appointment, a review of ethical issues was undertaken and no ethical threats were identified. A further review has been carried out and no threats have been identified in respect of the management of the insolvency appointment over the Review Period.

Specialist advice and services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Administrators are obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken.

The firm regularly reviews the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed.

THE JOINT ADMINISTRATORS' COSTS AND EXPENSES

Pre-Administration costs

Included within the Joint Administrators' Proposals was a statement of pre-Administration costs totalling c.£11k plus VAT.

The following pre-Administration costs have been approved but not yet paid:

Name	Costs incurred (£) (exc. VAT)	Paid in the Review Period (£) (exc. VAT)	Total unpaid to date (£) (exc. VAT)
PKF Smith Cooper	8,076	-	8,076
Ellisons Solicitors	3,000	-	3,000
TOTAL	11,076	-	11,076

The Joint Administrators' fees

You may recall from the Joint Administrators previous reports that the basis of the Joint Administrators' fees was fixed on 9 December 2019, by the resolution of creditors as follows:

- (i) A set amount of £35k plus VAT for the first annual period in respect of statutory, administrative, investigation and creditors tasks, and a set amount of £22.5k plus VAT for each annual period (in full, or in part) thereafter, in the event that the Administration is extended, the Company exits into Creditors' Voluntary Liquidation or Compulsory Liquidation and the Joint Administrators become the Joint Liquidators; and
- (ii) In addition, 13% plus VAT of any asset realisations.

A detailed list of the work undertaken during the Review Period, is provided at Appendix VII.

Expenses

An amended Statement of Insolvency Practice ("SIP"), SIP 9, was issued on 1 April 2021. The amended SIP 9 has changed some of the terminology and introduced additional disclosure requirements. The information below may therefore not reflect the information previously provided.

The expenses, which include disbursements, that have been incurred and not yet paid during the period are detailed below. Also below is a comparison of the expenses likely to be incurred in the Administration as a whole with the original expenses estimate, together with reasons where any expenses are likely to exceed that estimate.

The category 1 expenses incurred during the Review Period are detailed below and represent payments to parties not associated with the firm, who have provided services or goods for the administration of the assignment.

No category 2 expenses were incurred during the Review Period. The basis of calculation of this category of expense was disclosed to creditors prior to their approval, which was given on 9 December 2019. Please note that some category 2 expenses that have previously been approved and their estimated costs or basis of their cost provided as part of the expenses estimate may not be discharged from the estate from 1 April 2021 and these are detailed below.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' together with the firm's charge-out rate and expenses policy may be found at Appendix VI. A hard copy of both the Creditors' Guide and the firm's charge-out rate and expenses policy may be obtained on request.

Other professional costs

Agents

During the Review Period, Wiser have incurred time costs of c.£45 plus VAT for their assistance with the ongoing application for the release of the escrow funds as detailed in earlier in this report. No funds have been paid during the Review Period.

Wiser have incurred total fees of c.£11.9k plus VAT since the Joint Administrators appointment, of which c.£10.5k plus VAT has been paid.

Comparison of estimates

The expenses incurred to date are compared with the original expenses estimate as follows:

Expenses	Original expenses estimate £	Actual expenses during the Review Period £	Actual expenses incurred to date £	Reason for any excess
Category 1 expenses				
Specific bond	108	-	162	The cost of the specific bond has exceeded the initial estimate due to the increased asset realisations.
Legal costs – Birketts (Environmental specialist)	10,000	-	2,583	N/A
Agents & Valuers	Uncertain	-	-	N/A
Legal costs - Ellisons	25,000	-	6,406	N/A
Legal disbursements – Ellisons	-	-	2,145	The legal disbursements have been incurred due to the extension of the Administration which was not initially anticipated.
Pension advice	750	-	750	N/A
Accounting costs	500	-	500	N/A
Storage	1,000	-	-	N/A
Re-direction of mail	211	-	211	N/A
Statutory advertising	225	-	77	N/A
Insurance of Assets	4,788	-	1,596	N/A
Environmental costs – Wiser Environment	10,000	45	12,010	Due to additional surveys and reports being undertaken, which were not initially anticipated
Business rates refund fees	-	-	7,104	The asset realisation was unexpected, therefore the associated fees had not been included in the initial expenses estimate.
Postage & photocopying (via PostWorks)	-	-	27	The postage costs have been incurred following a transfer of the postal services to Postworks an online independent postal service.

Expenses	Original expenses estimate £	Actual expenses during the Review Period £	Actual expenses incurred to date £	Reason for any excess
Category 2 expenses				
Postage	14	-	7	N/A
Photocopying	138	-	69	N/A
Mileage	1,700	-	276	N/A
Total	54,434	45	33,923	

The bases on which the expenses defined as Category 2 expenses are calculated are explained in Appendix VII.

Having regard for the costs that are likely to be incurred in bringing this Administration to a close, the Joint Administrators consider that:

- the original expenses estimate is likely to be exceeded, due to the reasons listed above.

Creditors' right to request information

Any secured creditor, or unsecured creditor with the support of at least 5% in value of the unsecured creditors or with permission of the Court, may request in writing the Joint Administrators to provide additional information regarding fees or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report.

Creditors' right to challenge fees and/or expenses

Any secured creditor, or unsecured creditor with the support of at least 10% in value of the unsecured creditors or with permission of the Court, may apply to the Court for one or more orders, reducing the amount or the basis of fees which the Joint Administrators are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the fees and/or expenses being complained of.

Please note that such challenges may not disturb fees or expenses (whether or not discharged from the estate) disclosed in prior progress reports.

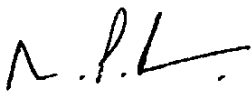
CONCLUSION

The Administration will continue in order to finalise the following outstanding matters:

- Awaiting the outcome of the environmental surveys on Bunkers and undertaking environmental surveys on Southfield Wood, to release the funds held in the respective escrow accounts;

- Monitoring the outcome of the sale of the land and property owned by Warecrete, and the return to the Company as shareholders;
- Considering and undertaking exit strategy from Administration;
- Discharging the outstanding costs and expenses of the Administration, where possible;
- If possible, declaring and distributing a dividend distribution to unsecured creditors.

If you require any further information please contact Kimberley Waplington at this office.



Michael Paul Roome
Joint Administrator

Michael Paul Roome and Dean Anthony Nelson were appointed Joint Administrators of Water Hall (England) Limited – In Administration on 1 October 2019. The affairs, business and property of the Company are managed by the Joint Administrators. The Joint Administrators act as agents of the Company and contract without personal liability.

WATER HALL (ENGLAND) LIMITED - IN ADMINISTRATION**STATUTORY INFORMATION**

Company Name	Water Hall (England) Limited
Previous Names	Falcongreen Limited Starmin (England) Limited
Proceedings	In Administration
Court	Business and Property List, Insolvency and Companies Court
Court Reference	6542 of 2019
Date of Appointment	1 October 2019
Joint Administrators	Michael Paul Roome Dean Anthony Nelson PKF Smith Cooper 2 Lace Market Square, Nottingham, NG1 1PB
Registered office address	c/o PKF Smith Cooper 2 Lace Market Square, Nottingham, NG1 1PB
Company Number	02534209
Appointment by	Directors

DEFINITIONS

Joint Administrators	Michael Paul Roome and Dean Anthony Nelson
The Company	Water Hall (England) Limited - In Administration
Court	High Court of Justice Business & Property Courts of England & Wales
RPO	The Redundancy Payments Office
Review Period	1 April 2022 to 30 September 2022
Warecrete	Warecrete Limited
Wiser or Wiser Environments	Wiser Environments Limited
EA	Environment Agency
Bunkers	Former landfill site across Lower Hatfield Road, under title number HD511417
Southfield Wood or Southfield	Former landfill site adjacent to Southfield Wood, as a part of title number HD129782

WATER HALL (ENGLAND) LIMITED - IN ADMINISTRATION

THE JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT FOR THE REVIEW PERIOD

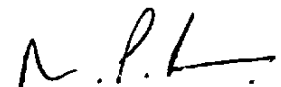
Water Hall (England) Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 01/04/2022 To 30/09/2022 £	From 01/10/2019 To 30/09/2022 £
	ASSET REALISATIONS		
Uncertain	Freehold Land & Property	NIL	NIL
Uncertain	Book Debts	NIL	NIL
NIL	Shareholding - Warecrete Limited	NIL	NIL
	Rural Payments Agency	NIL	11,961.67
	Bank Interest Gross	5.96	17.11
Uncertain	Funds held in Escrow - Southfield Woo	NIL	NIL
38,000.00	Funds held in Escrow - Bunkers	NIL	NIL
	Business Rates Refund	NIL	20,297.16
		5.96	32,275.94
	COST OF REALISATIONS		
	Specific Bond	NIL	108.00
	Administrators Fees	NIL	10,143.00
	Pension Advice - Clumber	NIL	750.00
	Statutory Advertising	NIL	77.00
	Insurance of Assets	NIL	1,596.00
	Environmental Costs	NIL	10,577.00
	Business Rates Refund Fees	NIL	7,104.01
		NIL	(30,355.01)
	UNSECURED CREDITORS		
(63,700.13)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(25,800.13)		5.96	1,920.93
	REPRESENTED BY		
	Vat Receivable		4,486.60
	Floating Charge Account		2.96
	Trade Creditors		(2,568.63)
			1,920.93

Note:

The amounts stated are net of VAT.

All funds are held in an interest bearing account.




Michael Paul Roome
Joint Administrator

WATER HALL (ENGLAND) LIMITED - IN ADMINISTRATION

THE JOINT ADMINISTRATORS' ESTIMATED OUTCOME STATEMENT

Water Hall (England) Limited
(In Administration)
Joint Administrators' Estimated Outcome Statement
As at 30/09/2022

Statement of Affairs £		Realised / Paid	Projected	Total £
	ASSET REALISATIONS			
Uncertain	Freehold Land & Property	NIL	NIL	NIL
Uncertain	Book Debts	NIL	NIL	NIL
NIL	Shareholding - Warecrete Limited	NIL	NIL	NIL
	Rural Payments Agency	11,961.67	NIL	11,961.67
	Bank Interest Gross	17.11	NIL	17.11
Uncertain	Funds held in Escrow - Southfield Wood	NIL	NIL	NIL
38,000.00	Funds held in Escrow - Bunkers	NIL	38,000.00	38,000.00
	Business Rates Refund	20,297.16	NIL	20,297.16
		32,275.94	38,000.00	70,275.94
	COST OF REALISATIONS			
	Pre Appointment Administrators Fees	NIL	8,076.00	8,076.00
	Ellisons' pre appt costs	NIL	3,000.00	3,000.00
	Specific Bond	108.00	NIL	108.00
	Administrators Fees	10,143.00	6,242.15	16,385.15
	Environmental Specialist	NIL	10,000.00	10,000.00
	Legal Fees	NIL	7,949.82	7,949.82
	Pension Advice - Clumber	750.00	NIL	750.00
	Accountancy costs	NIL	500.00	500.00
	Storage Costs	NIL	1,000.00	1,000.00
	Re-Direction of Mail	NIL	211.00	211.00
	Statutory Advertising	77.00	170.00	247.00
	Insurance of Assets	1,596.00	NIL	1,596.00
	Environmental Costs	10,577.00	2,771.96	13,348.96
	Business Rates Refund Fees	7,104.01	NIL	7,104.01
		(30,355.01)	(39,920.93)	(70,275.94)
	UNSECURED CREDITORS			
(63,700.13)	Trade & Expense Creditors	NIL	NIL	NIL
		NIL	NIL	NIL
	DISTRIBUTIONS			
(100.00)	Ordinary Shareholders	NIL	NIL	NIL
		NIL	NIL	NIL
(25,800.13)		1,920.93	(1,920.93)	0.00
	REPRESENTED BY			
	Vat Receivable	4,486.60	(4,486.60)	NIL
	Floating Charge Account	2.96	(2.96)	NIL
	Trade Creditors	(2,568.63)	2,568.63	NIL
		1,920.93	(1,920.93)	NIL



Michael Paul Roome
Joint Administrator

WATER HALL (ENGLAND) LIMITED - IN ADMINISTRATION

THE JOINT ADMINISTRATORS' DETAILED LIST OF WORK UNDERTAKEN FOR THE REVIEW PERIOD

General Description	Includes
Administration	
Statutory/advertising	Filing of documents to meet statutory requirements
Document maintenance/file review/checklist	Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Creditor reports	Preparing six monthly progress reports to creditors Considering the extension of the Administration and instructing solicitors to submit an application to Court, issuing the outcome of the Court Order
Creditors (claims and distribution)	
Creditor communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post
Processing proofs of debt	Receipt of POD
Realisation of Assets	
Escrow funds - Bunkers	Monitoring Wiser's progress in respect of the application to release the funds Ongoing correspondence with the EA to release the funds of c.£38k held in escrow
Book debt	Monitoring the connected company regarding its trade and cash reserves to make repayments

General Description	Includes
Wholly owned subsidiary – Warecrete Limited	Meetings and correspondence and meetings with the EA, local residents and Hertfordshire County Council regarding the surrender of all licences Correspondence with the local Council

WATER HALL (ENGLAND) LIMITED - IN ADMINISTRATION

DETAILS OF WORK UNDERTAKEN BY THE JOINT ADMINISTRATORS SINCE THEIR APPOINTMENT

General Description	Includes / Basis of remuneration
Administration	
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Document maintenance/file review/checklist	Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Creditor reports	Preparing proposal and fee authority report to creditors Preparing six monthly progress reports to creditors Considering the extension of the Administration and preparing the necessary notices to creditors
Creditors' decisions	Preparation of decision notices, voting forms Collate and examine proofs and votes to establish decisions Responding to queries and questions following decisions Issuing notice of result of decision process
Investigations	
SIP 2 Review	Collection, and making an inventory, of company books and records Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the company Reviewing company's books and records Preparation of deficiency statement

General Description	Includes / Basis of remuneration
	Review of specific transactions and liaising with directors regarding certain transactions
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with the Insolvency Service Submission of report to the Insolvency Service Assisting the Insolvency Service with its investigations
Creditors (claims and distribution)	
Creditor communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Corresponding with the PPF and the Pensions Regulator
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD
Realisation of Assets	
Escrow funds – Southfield Wood	Instructing agents to continue monitoring the gassing of the site at Southfield Wood Instructing solicitors and agents to assist with preparing the formal application to surrender the licence Instructing environmental specialists to undertake surveys of the land and to prepare and submit an application to release the funds Correspondence with the Environment Agency to attempt to release part of the funds of c.£1m held in escrow
Escrow funds - Bunkers	Instructing solicitors and agents to assist with preparing the formal application to surrender the licence Instructing environmental specialists to undertake surveys of the land and to prepare and submit an application to release the funds Reviewing surveys submitted by environmental specialists of the land Correspondence with the EA to release the funds of c.£38k held in escrow Monitoring Wisser's progress in respect of the application to release the funds
Freehold land	Meetings and correspondence and meetings with the EA and Hertfordshire County Council regarding the surrender of all licences Correspondence with the local Council Attending the site with Agents to advise on the appropriate disposal strategy based upon the circumstances Liaising with Insurers regarding the site and requirement Regular site visits to meet insurance requirements Ensuring the site is secure

General Description	Includes / Basis of remuneration
	Complying with the health and safety requirements
Book debt	<p>Issuing letters to Michael Lyons Racing Limited to request repayment of the book debt</p> <p>Assessing financial information to understand the entity's ability to repay the liability</p> <p>Discussion with the Directors of the connected company regarding its trade and cash reserves to make repayments</p> <p>Monitoring the connected company regarding its trade and cash reserves to make repayments</p>
Wholly owned subsidiary – Warecrete Limited	<p>Undertaking a valuation of the subsidiary, to understand whether it has any value</p> <p>Obtaining Land Registry searches for the land, to understand who the proprietor is</p> <p>Meetings and correspondence and meetings with the EA, local residents and Hertfordshire County Council regarding the surrender of all licences</p> <p>Correspondence with the local Council</p> <p>Liaising with the Directors to assist with preparing the land and property for sale, to be distributed to the Shareholder</p>

PROOF OF DEBT - GENERAL FORM

Water Hall (England) Limited – In Administration

Date of Administration: 1 October 2019

DETAILS OF CLAIM		
1.	Name of Creditor (if a company, its registered name)	
2.	Address of Creditor (i.e. principal place of business)	
3.	If the Creditor is a registered company: <ul style="list-style-type: none"> For UK companies: its registered number For other companies: the country or territory in which it is incorporated and the number if any under which it is registered The number, if any, under which it is registered as an overseas company under Part 34 of the Companies Act 	
4.	Total amount of claim, including any Value Added Tax, as at the date of administration, less any payments made after this date in relation to the claim, any deduction under R14.20 of the Insolvency (England & Wales) Rules 2016 and any adjustment by way of set-off in accordance with R14.24 and R14.25	£
5.	If the total amount above includes outstanding uncapitalised interest, please state	YES (£) / NO
6.	Particulars of how and when debt incurred	
7.	Particulars of any security held, the value of the security, and the date it was given	
8.	Details of any reservation of title in relation to goods to which the debt relates	
9.	Details of any document by reference to which the debt can be substantiated. [Note the liquidator may call for any document or evidence to substantiate the claim at his discretion]	
10.	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986	Category Amount(s) claimed as preferential £
11.	If you wish any dividend payment that may be made to be paid in to your bank account please provide BACS details. Please be aware that if you change accounts it will be your responsibility to provide new information	Account No.: Account Name: Sort code:
AUTHENTICATION		
Signature of Creditor or person authorised to act on his behalf		
Name in BLOCK LETTERS		
Date		
If signed by someone other than the Creditor, state your postal address and authority for signing on behalf of the Creditor		
Are you the sole member of the Creditor?		YES / NO

WATER HALL (ENGLAND) LIMITED – IN ADMINISTRATION

**THE JOINT ADMINISTRATORS' GUIDE TO FEES FOR THE PERIOD 1 APRIL 2017 TO 31 MARCH 2021,
THE JOINT ADMINISTRATORS' GUIDE TO FEES COMMENCING 1 APRIL 2021 AND 1 APRIL 2022**

INFORMATION FOR CREDITORS IN RELATION TO FEES AND DISBURSEMENTS

INFORMATION RELEVANT FOR THE PERIOD 1 APRIL 2017 TO 31 MARCH 2021

W	pkfsmithcooper.com
F	0115 8242110
VAT	123 3549 34

General information to creditors regarding insolvency matters

Creditors wishing to understand or find out more information in relation to this or any other type of insolvency process may visit the website:

<http://www.creditorinsolvencyguide.co.uk>

This website is a step-by-step guide designed to help creditors navigate their way through an insolvency process and has been produced by R3, the UK insolvency trade body.

A creditors' guide to the fees payable in an insolvency process and the process an insolvency practitioner is required to adopt for seeking approval of his or her fees may be acquired from the following website:

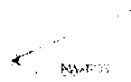
<https://www.r3.org.uk/what-we-do/publications/professional/fees>

If any party is unable to obtain a copy of either of the above guides, please contact the individual referred to below who will furnish you with a copy, free of charge:

- Contact – Kimberley Wapplington
- Telephone – 07808 254715
- Email – Kimberley.wapplington@pkfsmithcooper.com
- Post – 2 Lace Market Square, Nottingham, NG1 1PB

Sent from: PKF Smith Cooper, 2 Lace Market Square, Nottingham, NG1 1PB

Smith Cooper is the trading name of PKF SC Advisory Limited, a company Registered in England
Registered number: 7678255
Registered Office: St Helen's House, King Street, Derby DE1 3EE
A list of directors is available for inspection at the above address.



ICAEW
LICENSED INSOLVENCY
PRACTITIONERS (UK)



Dean Anthony Nelson, Nicholas Charles Osborn Lee, Andrew Paul Stevens and Michael Paul Roome are licensed in the United Kingdom to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales. They are all bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment, which can be found at: <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>. When acting as Receiver, Administrative Receiver or Administrator they act as agent only, without personal liability and when acting as Administrator the affairs, business and property of the company are being managed by them.

Regulated by the Institute of Chartered Accountants in England & Wales for a range of investment business activities.

When taking appointments, the firm's licensed Insolvency Practitioners are Data Controllers of personal data as defined by the Data Protection Act 1998 and the General Data Protection Regulations 2018. PKF Smith Cooper will act as Data Processor on their instructions. Personal data will be kept secure and processed only for matters relating to the appointments which they take. For further details see the firm's privacy policy which can be accessed on our website using the following link www.pkfsmithcooper.com/bri-privacy-notice/

Information specific to PKF Smith Cooper

Grade	Charge out rate (£ per hour)
Partner	355
Director	255
Senior Manager/Manager	190
Assistant Manager	190
Senior Insolvency Administrator	165
Administrator	130
Junior Administrator	90
Cashier	90
Other	60
Time costs are calculated using 6 minute units.	

The Office Holder does not recover the costs of support staff other than where their time is specifically incurred and can be identified in dealing with work undertaken on a specific engagement.

Agent's Costs

Charged at cost based upon the charge made by the Agent instructed, the term Agent includes:

- Solicitors/Legal Advisors
- Auctioneers/Valuers
- Accountants
- Quantity Surveyors
- Estate Agents
- Other Specialist Advisors

Disbursements

In accordance with Statement of Insolvency Practice 9 (SIP9) the basis of disbursement allocation in respect of disbursements incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors. Disbursements are categorised as either Category 1, being expenses directly referable to a third party, eg statutory advertising, external meeting room hire, specific bond insurance and courier costs, external archive, storage and subsequent destruction and Company Search fees, or Category 2, being expenses incurred by the firm and recharged to the estate, which may include a profit element, eg postage, stationery and storage.

Category 1 disbursements are recoverable in full from the estate without the prior approval of creditors. Category 2 disbursements are recoverable in full from the estate, subject to the basis of the disbursement allocation being approved by creditors in advance.

Category 2 disbursements are proposed to be recovered, subject to obtaining the requisite approval, as follows:-

Postage	Charged at actual cost (first class)
Photocopying	Recharged at 17p per sheet
Storage	Charged at cost
Room Hire	£50 per meeting held PKF Smith Cooper offices
Archiving case files & closure	Recharged at £42.70 per box
Archiving records & closure	Recharged at £9.55 per box
Mileage	45p per mile

Information for creditors in relation to fees, expenses and disbursements as of 1 April 2021

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If any party is unable to obtain a copy of either of the above guides, please contact the individual referred to below who will furnish you with a copy, free of charge:

Contact – Anita Godson

Telephone – 01332 332021

Email – creditor.correspondence@pkfsmithcooper.com

Post – St Helen's House, King Street, Derby, DE1 3EE

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Partner	355
Director	255
Senior Manager/Manager	190
Assistant Manager	190
Senior Insolvency Administrator	165
Administrator	130
Junior Administrator	90
Cashier	90
Other	60

Time costs are calculated using 6-minute units.

The Office Holder does not recover the costs of support staff other than where their time is specifically incurred and can be identified in dealing with work undertaken on a specific engagement.

In accordance with Statement of Insolvency Practice 9 (SIP9) expenses are any payments from the estate outside of the office holder's remuneration or distributions to creditors or members.

Expenses are divided into two categories:-

- Category 1 expenses are payments to an independent third party for costs which are directly referable to the engagement. Category 1 expenses can be paid without prior approval. Examples may include statutory advertising, specific bond insurance, external room hire and storage costs.
- Category 2 expenses are payments to associates or which have an element of shared costs. Category 2 expenses may be drawn if they have been approved in the same manner as office holder's remuneration. This includes mileage which is charged at 45p per mile.

Expenses also include disbursements, which are costs paid for by the office holder's firm initially but subsequently recharged to the estate, with the office holder's firm being reimbursed.

Information for creditors in relation to fees, expenses and disbursements as of 1 April 2022

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Post – Prospect House, 1 Prospect Place, Pride Park, Derby, DE24 8HG

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Junior Administrator	95
Cashier	95
Other	65

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