

The Insolvency Act 1986

Statement of administrator's proposals

Name of Company

Arden Estates Limited

Company number

02796512

In the
High Court of JusticeCourt case number
9136 of 2014(a) Insert full name(s)
and address(es) of
administrator(s)

We (a)

Edward George Boyle
KPMG LLP
8 Salisbury Square
London
EC4Y 8BBJames Robert Tucker
KPMG LLP
8 Salisbury Square
London
EC4Y 8BB*Delete as
applicable

attach a copy of our proposals in respect of the administration of the above company

A copy of these proposals was sent to all known creditors on

(b) Insert date

(b) 10 February 2015

Signed

Joint Administrator

Dated

10 February 2015

Contact Details:

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

Kirsty Laurie

KPMG LLP

8 Salisbury Square

London

EC4Y 8BB

United Kingdom

DX 38050 Blackfriars

Tel 020 73118381

When you have completed and signed this form, please send it to the Registrar of Companies at -

Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff

THURSDAY



LD2

L4130BGI

12/02/2015

#1



De Stefano Property Group Limited and certain subsidiaries - all in Administration

Joint Administrators' proposals

10 February 2015

Notice to creditors

We have made this document available to you to set out the purpose of each of the administrations and to explain how we propose to achieve it

We have also explained why the Companies entered administration and how likely it is that we will be able to pay each class of creditor

You will find other important information in the document such as the proposed basis of our remuneration

A glossary of the abbreviations used throughout this document is attached (Appendix 9)

Finally, we have provided answers to frequently asked questions and a glossary of insolvency terms on the following website, <http://www.insolvency-kpmg.co.uk/case+KPMG+REC1140854.html> We hope this is helpful to you

Please also note that an important legal notice about these statements of proposals is attached (Appendix 10)



See Notice About this Report All rights reserved © 2015 KPMG LLP, a UK limited liability partnership and a member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative, a Swiss entity All rights reserved

Contents

1	Executive summary	1
2	Group structure	2
3	Background and events leading to the administration	2
4	Strategy and progress of the administrations to date	3
5	Dividend prospects	5
6	Ending the administration	5
7	Approval of proposals	6
8	Joint Administrators' remuneration, disbursements	7
9	Summary of proposals	8
Appendix 1	Company names	
Appendix 2	Statutory information – Property companies	
Appendix 3	Statutory information – Non property owning companies	
Appendix 4	Group structure	
Appendix 5	Summaries of financial position	
Appendix 6	Joint Administrators' receipts and payments account	
Appendix 7	Joint Administrators' charging and disbursements policy	
Appendix 8	Estimated financial position	
Appendix 9	Glossary	
Appendix 10	Notice: About these statements of proposals	



1 Executive summary

- Prior to the administration appointments, the value of the Companies' property assets had fallen to a level below the debt secured against them and consequently the companies had breached financial covenants in their credit facility
- In order to protect their position the Lenders appointed us, Ed Boyle and Jim Tucker, as Joint Administrators of the Companies on 17 December 2014, other than in respect of LHLBL where the appointment took place on 18 December 2014 (Section 3 - Background and events leading to the administrations)
- We are continuing to trade those companies with property assets until buyers are found and we expect to commence marketing of the properties in March 2015 (Section 4 - Strategy and progress of the administrations to date)
- We anticipate that there will be a shortfall to the Secured Creditors (Section 5 - Dividend prospects)
- The only companies with employees were LHPHL, LHWL and AEL. At this stage it is unclear whether there will be a distribution to preferential creditors in these administrations (Section 5 - Dividend prospects)
- At this stage it appears unlikely that there will be a distribution to unsecured creditors, other than possibly from the prescribed part (Section 5 - Dividend prospects). Consequently, we are not planning to hold meetings of creditors (Section 7 on page 6 provides details of the process required if any creditor wishes to request a meeting)
- We anticipate that the most likely exit route for each company will be dissolution (Section 6 - Ending the administrations)
- We propose that our remuneration for realising the assets across the property holding companies will be drawn on the basis of a percentage of the realisations achieved from a disposal of the Companies' property asset which are secured in favour of the Lenders (Section 8 - Joint Administrators' remuneration and disbursements)
- We have also agreed a separate fee with Coutts regarding a property held by LHTL where they hold a first fixed charge. This fee will be structured on a time cost basis (Section 8 Joint Administrators' remuneration and disbursements)
- This document in its entirety is our statements of proposals. The Companies included in these proposals are shown in Appendix 1. A summary list of the proposals is shown in Section 9 together with all relevant statutory information included by way of appendices. Unless stated otherwise, all amounts in the proposals and appendices are stated net of VAT.

Ed Boyle

Ed Boyle
Joint Administrator



2 Group structure

The Group structure is attached at Appendix 4, and has been divided into those companies that have property assets and those that do not

3 Background and events leading to the administration

3.1 Background information

The dates of incorporation and nature of the business of each of the Companies is shown in Appendices 2 and 3

Some of the Companies have property assets. The remaining Companies without property assets are mostly non-trading, and we understand that their only assets are shareholdings and / or intercompany debts in other Group companies. DSPGL has no property assets but was the borrower under the credit facility with the Lenders and received rent and service charge income from tenants of other Companies' properties.

The property assets were managed by a connected property management company (which is not in a formal insolvency process), and several third party property consultancy firms.

All rental and service charge income was collected by GCL, an external firm of chartered surveyors, whose services have been retained in the administrations.

At the date of our appointment LPHL had two members of staff. AEL and LHWL had three employees each.

3.2 Funding and financial position of the Companies

At the date of our appointments, the amount outstanding to the Secured Creditors totalled approximately £75.6 million. The Lenders provided a credit facility to DSPGL and held security over the property assets held by the Group.

We have requested that the director of the Companies prepare a Statement of Affairs for each company as at the administration appointment dates. The Statements of Affairs have not yet been received and consequently brief summaries of the financial position for each of the Companies is shown in Appendix 5.

3.3 Events leading to the administration

The value of the Companies' properties had fallen during the market downturn to below the level of debt secured against them and consequently the Companies had breached financial covenants in their credit facility.

In order to protect their position the Lenders appointed us, Ed Boyle and Jim Tucker, as Joint Administrators of the Companies on 17 December 2014, other than in respect of LHLBL where the appointment took place on 18 December 2014.



3.4 Pre-administration work

The following work was carried out prior to our appointment with a view to placing the Companies into administration

- AG assisted in the preparation and filing of the administration appointment documents, and
- KPMG assisted in the preparation of the appointment documents

As noted in the administration appointment documents, KPMG had previously prepared an administration contingency plan for the Lenders

3.5 Appointment of Joint Administrators

NBS, acting in its capacity as Agent and Security Trustee on behalf of the Lenders, lodged the notice of appointment at the High Court of Justice on 17 December 2014 and we were duly appointed on that day, other than in respect of LHLBL where the appointment took place on 18 December 2014

4 Strategy and progress of the administrations to date

4.1 Strategy to date

We immediately reviewed the Companies' trading position on appointment and decided that in order to maximise realisations for creditors we would continue to trade those companies with property assets with a view to achieving a sale of the properties

We have since liaised with the incumbent property agents and advisors (GCL, L&H and HPL) to understand the rent and service charge collection procedures, current asset management strategies and current property matters

We are currently finalising the plan for bringing the property assets to the market

Trading

We have retained GCL to assist with the rent and service charge collection and ensure the smooth continuation of services for tenants

We envisage that ongoing trading will be funded by cash at bank on appointment and rent received from the tenants who continue to occupy the properties

Working with GCL, we have implemented controls to capture post appointment rents and monitor service charge collections. We will investigate any arrears with GCL and implement procedures for the recovery of such sums

We are working closely with GCL to establish details of any planned maintenance and ensure a tight control over capital expenditure

GCL's role includes advising on wider asset management initiatives and ensuring any current and imminent tenant/lease issues are dealt with promptly



We have also entered into an agreement with HPL for their ongoing advice and assistance in relation to various property matters, including the development assets located in Southampton and Henley-on-Thames

We have retained six staff members across both AEL and LHWL to assist with the management of Capital House, Southampton and the Brooks Shopping Centre, Winchester respectively. Both Head Office staff employed by LPHPL were made redundant on 31 January 2015.

Sale of business

We have appointed CBRE as our sale agent to sell the properties. We are working with CBRE to finalise our sales strategy with a view to commencing a sales process in March 2015 for certain of the properties. Further information on this will be provided in our first progress report.

4.2 Asset realisations

From the date of our appointment to 30 January 2015 there have only been realisations in the administration of DSPGL. These are set out in the attached receipts and payments account (Appendix 6).

Summaries of the most significant realisations to date are provided below.

Debtors

To date we have collected approximately £1.1 million in respect of December 2014 quarter rents.

Cash at bank

We have recovered a further £0.1 million which was secured from the DSPGL bank accounts on our appointment.

A further £0.85 million is held in a sales proceeds account under the control of the Lenders.

Investigations

We are reviewing the affairs of the Companies to identify any actions which can be taken against third parties to increase recoveries for creditors.

In this regard, if you wish to bring to our attention any matters which you believe to be relevant, please do so by writing to Kirsty Laurie at KPMG LLP, 8 Salisbury Square, London, EC4Y 8BB, United Kingdom.

4.3 Costs

Payments made from the date of our appointment to 30 January 2015 are set out in the attached receipts and payments accounts (Appendix 6).

Summaries of the most significant payments made in the administration of DSPGL to date are provided below.

Direct Labour and associated costs

We have paid some £14,000 in respect of direct labour and associated costs for the Head Office staff for the period from 17 December 2014 to 30 January 2015.



Agents'/Valuers' fees

We have paid a sum of £8,000 to HPL, who are providing advice and assistance in relation to certain of the properties

Funds received in error

Approximately £15,000 was received in error during the post appointment period from tenants who incorrectly paid their service charge remittances into the rental account. Substantive evidence was obtained to confirm these payments were made in error and the funds have since been reallocated to the relevant service charge accounts

5 Dividend prospects

5.1 Secured creditors

The Lenders' debt is secured by way of a legal charge over 33 properties and fixed and floating charges over DSPGL and 38 of its subsidiaries

Given that the value of the Group's properties is less than the value of the Lenders' debts, we do not expect the Lenders to be repaid in full

Additionally, Coutts has a first, fixed charged over a property located at 33 / 33a High Street, Tonbridge. This property is held by LHTL. Coutts has agreed to fund costs in connection to this property

5.2 Preferential creditors

Claims from employees in respect of (1) arrears of wages up to a maximum of £800 per employee, (2) unlimited accrued holiday pay and (3) certain pension benefits, rank preferentially

The only three companies with employees were LPHPL, AEL and LHWL

The amount of any preferential claims for each of these companies is currently unknown, as the employees' claims have not yet been finalised

At this stage it is too early to determine whether there will be a dividend to preferential creditors in any of the three relevant companies

5.3 Unsecured creditors

At this stage it is too early to determine whether there will be a dividend to unsecured creditors in any of the Companies, other than possibly from the Prescribed Part

6 Ending the administrations

6.1 Exit route from administrations

We consider it prudent to retain all of the options available to us, as listed in Section 9, to bring each of the administrations to a conclusion in due course



However, at this stage we anticipate that the most likely exit route for each company will be dissolution

6.2 Discharge from liability

We propose to seek approval from the Secured Creditors and any preferential creditors that we will be discharged from liability in respect of any action as Joint Administrators upon the filing of our final receipts and payments accounts for each company with the Registrar of Companies

Discharge does not prevent the exercise of the Court's power in relation to any misfeasance action that might be brought against us

Should the circumstances of the administrations change, we reserve the right to revert to the preferential and unsecured creditors in order to obtain discharge from liability

7 Approval of proposals

7.1 Creditors' meeting

It is not necessary to hold meetings of creditors in any company because it appears likely that the Companies have insufficient property to enable us to make a distribution to unsecured creditors, other than possibly by virtue of the Prescribed Part as detailed in Appendix 1

7.2 Creditors' right to request an initial creditors' meeting

We will summon such a meeting for any company (1) if asked to do so by creditors whose unsecured debts amount to at least 10% of the total unsecured debts of the relevant company, and (2) if the procedures set out below are followed

Requests for an initial creditors' meeting must be made within eight business days of the date on which our proposals were issued. They must include

- a list of the creditors concurring with the request, showing the amounts of their respective debts in the relevant administration,
- written confirmation of their concurrence from each concurring creditor, and
- a statement of the purpose of the proposed meeting

In addition, the expenses of summoning and holding a meeting at the request of a creditor must be paid by that creditor. That creditor is required to deposit security for such expenses with us

If you wish to request a creditors' meeting, please contact Kirsty Laurie on 020 7311 8381 to obtain the requisite forms

7.3 Deemed approval of proposals

On expiry of eight business days from the date our proposals were issued, without any request for an initial creditors' meeting, it will be deemed that our proposals for each company have been approved by creditors



8 Joint Administrators' remuneration, disbursements

8.1 Approval of the basis of remuneration and disbursements

It is for the Secured Creditors (and any preferential creditors in LPHPL, AEL and LHWL) to fix the basis of the Joint Administrators' remuneration, since in the Administrators current view it is unlikely that there will be funds available to the unsecured creditors, other than possibly by virtue of the prescribed part (see Appendix 2)

As the Secured Creditors (who hold both direct security over the properties in the Companies and cross guarantees from each company) face a significant shortfall on their debts (and, therefore, effectively bear the costs of both the Administrators' remuneration and disbursements), we propose to seek a resolution from the Secured Creditors and from any relevant preferential creditors, that the Joint Administrators of the Companies may draw their fees on the following basis

- Our remuneration will be drawn on a fixed fee of £0.4 million across all Companies plus a percentage basis for gross realisations achieved from the Companies' properties at a variable rate of up to 4% of gross realisations. This approach has been agreed in principle with the Lenders
- In respect of LHTL, a separate fee applies regarding 33/33a High Street, Tonbridge which is secured in favour of Coutts. This will be based on our time costs, subject to a cap that we have separately agreed with Coutts
- In the event that the Companies have other non-property assets which are realisable, and if there is a distribution to be made in any of the Companies, we may seek to agree a separate fee arrangement with creditors in respect of this work

The Joint Administrators anticipate that total time costs on the basis of our normal charge out rates, which are attached in the analysis provided, will be significantly in excess of remuneration to be received. The proposed fees based on property realisations and the proposed fixed fee will be applied proportionally to the administration estates in which funds exist based on information available to us when the fees are drawn, and with approval from the Secured Creditors. Further information on the apportionment as it is applied will be provided in subsequent reports

Disbursements for services provided by KPMG (defined as Category 2 disbursements in Statement of Insolvency Practice 9) will be charged in accordance with KPMG's policy as set out in Appendix 7

Agreement to the basis of our remuneration and the drawing of Category 2 disbursements is subject to specific approval. It is not part of our proposals

Should the circumstances of the administrations change, we reserve the right to revert to the creditors in order to seek approval for an alternative basis of remuneration and the drawing of Category 2 disbursements

Time costs and disbursements

From the date of our appointment to the 30 January 2015 we have incurred total time costs across the Group of £627,356.25. These represent 1,274.75 hours at an average rate of £492.14 per hour

A detailed analysis of the Joint Administrators' time spent, the charge-out rates for each grade and the disbursements paid directly by KPMG for the period from our appointment to 30 January 2015 for each company is attached at Appendix 5 as required by SIP 9. We have also attached our charging and disbursements recovery policy

Where a creditors' voluntary liquidation is the exit route for the administrations and if we are appointed as Joint Liquidators, the basis of remuneration which has been approved at the relevant time for the administrations will continue to apply in the creditors' voluntary liquidation



9 Summary of proposals

Due to their financial position, rescuing the Companies in accordance with Paragraph 3(1)(a) is not achievable

Therefore our primary objective for each administration is to achieve a better result for the Companies' creditors as a whole than would be likely if the Companies were wound up, in accordance with Paragraph 3(1)(b)

In addition to the specific itemised proposals below, this document in its entirety constitutes our proposals for each company

We propose the following for each company

General matters

- to continue to do everything that is reasonable, and to use all our powers appropriately, in order to maximise realisations from the assets of the Companies in accordance with the objective as set out above,
- to investigate and, if appropriate, to pursue any claims the Companies may have,
- to seek an extension to the administration periods if we consider it necessary

Distributions

- to make distributions to the Secured Creditors and to any preferential creditors where funds allow,
- to apply to the Court for the authority to make a distribution to unsecured creditors if funds become available

Ending the administrations

We might use any or a combination of the following exit route strategies in order to bring the administrations to an end

- apply to Court for the administration orders to cease to have effect from a specified time and for control of the Companies to be returned to the Directors,
- formulate a proposal for either a company voluntary arrangement (CVA) or a scheme of arrangement and put it to meetings of the Companies' creditors, shareholders or the Court for approval as appropriate,
- place the Companies into creditors' voluntary liquidation. In these circumstances we propose that we, Ed Boyle and Jim Tucker, be appointed as Joint Liquidators of the Companies without any further recourse to creditors. If appointed Joint Liquidators, any action required or authorised under any enactment to be taken by us may be taken by us individually or together. The creditors may nominate different persons as the proposed Joint Liquidators, provided the nomination is received before these proposals are approved,
- petition the Court for winding-up orders placing the Companies into compulsory liquidation and to consider, if deemed appropriate, appointing us, Ed Boyle and Jim Tucker, as Joint Liquidators of the Companies without further recourse to creditors. Any action required or authorised under any enactment to be taken by us as Joint Liquidators may be taken by us individually or together,
- file notice of move from administration to dissolution with the Registrar of Companies if we consider that liquidation is not appropriate because (1) no dividend will become available to creditors, and (2) there are no other outstanding matters that require to be dealt with in liquidation. The Companies will be dissolved three months after the registering of the notices with the Registrar of Companies. Alternatively, we may allow the administrations to end automatically



Appendix 1 Company names

These statements of proposals cover the following administration appointments, collectively referred to as "De Stefano Property Group Limited and certain subsidiaries" or "the Companies"

The proposals are available to view at <https://www.insolvency-kpmg.co.uk/case+KPMG+DF204A5857.html>

Full company name	Abbreviation	Website link
Arcadian Estates Limited	AEL	https://www.insolvency-kpmg.co.uk/case+KPMG+REC12B5151.html
Arden Estates Limited	AREL	https://www.insolvency-kpmg.co.uk/case+KPMG+REC12C3901.html
Beaufort Estates Limited	BEL	https://www.insolvency-kpmg.co.uk/case+KPMG+REC11F2512.html
Circuitport Limited	CL	https://www.insolvency-kpmg.co.uk/case+KPMG+REC12E3832.html
De Stefano Property (Winchester) Limited	DSPWL	https://www.insolvency-kpmg.co.uk/case+KPMG+REC12B1330.html
De Stefano Property Group Limited	DSPGL	https://www.insolvency-kpmg.co.uk/case+KPMG+REC11C3357.html
Firstop Limited	FL	https://www.insolvency-kpmg.co.uk/case+KPMG+REC1142533.html
Liston Road Limited	LRL	https://www.insolvency-kpmg.co.uk/case+KPMG+REC11F0351.html
London & Henley (Bell Street) Limited	LHBSL	https://www.insolvency-kpmg.co.uk/case+KPMG+REC1645817.html
London & Henley (Bournemouth) Limited	LHBL	https://www.insolvency-kpmg.co.uk/case+KPMG+REC12C1004.html
London & Henley (Brook House) Limited	LHBHL	https://www.insolvency-kpmg.co.uk/case+KPMG+REC1140854.html
London & Henley (Chapel House) Limited	LHCHL	https://www.insolvency-kpmg.co.uk/case+KPMG+REC1144416.html
London & Henley (Croydon) Limited	LHCL	https://www.insolvency-kpmg.co.uk/case+KPMG+REC11F4049.html
London & Henley (Dean Court) Limited	LHDCL	https://www.insolvency-kpmg.co.uk/case+KPMG+REC1145954.html
London & Henley (Duke Street) Limited	LHDSL	https://www.insolvency-kpmg.co.uk/case+KPMG+REC1143955.html
London & Henley (Fnrar Street) Limited	LHFSL	https://www.insolvency-kpmg.co.uk/case+KPMG+REC12B1032.html
London & Henley (High Street, Tonbridge) Limited	LHSTL	https://www.insolvency-kpmg.co.uk/case+KPMG+REC1150516.html
London & Henley (High Wycombe) Limited	LHHWL	https://www.insolvency-kpmg.co.uk/case+KPMG+REC12D1709.html
London & Henley (SIS House) Limited	LHIHL	https://www.insolvency-kpmg.co.uk/case+KPMG+REC1142617.html
London & Henley (Leighton Buzzard) Limited	LHLBL	https://www.insolvency-kpmg.co.uk/case+KPMG+REC12F3039.html
London & Henley (Marlow) Limited	LHML	https://www.insolvency-kpmg.co.uk/case+KPMG+REC12E1314.html
London & Henley (Mellor House) Limited	LHML	https://www.insolvency-kpmg.co.uk/case+KPMG+REC1151426.html
London & Henley (Middle Brook Street) Limited	LHMBSL	https://www.insolvency-kpmg.co.uk/case+KPMG+REC11F0024.html
London & Henley (Peascod Street) Limited	LHPSL	https://www.insolvency-kpmg.co.uk/case+KPMG+REC1145326.html

London & Henley (Reading) Limited	LHRL	https://www.insolvency-kpmg.co.uk/case+KPMG+REC1143111.html
London & Henley (Tonbridge) Limited	LHTL	https://www.insolvency-kpmg.co.uk/case+KPMG+REC12C2449.html
London & Henley (Wigmore Street) Limited	LHWSL	https://www.insolvency-kpmg.co.uk/case+KPMG+REC1145037.html
London & Henley (Winchester) Ltd	LHWL	https://www.insolvency-kpmg.co.uk/case+KPMG+REC12E5428.html
London & Henley (Windsor) Limited	LHMNL	https://www.insolvency-kpmg.co.uk/case+KPMG+REC12E3731.html
London & Henley Properties Limited	LHPL	https://www.insolvency-kpmg.co.uk/case+KPMG+REC11F5157.html
London & Henley Property Group Limited	LHPGL	https://www.insolvency-kpmg.co.uk/case+KPMG+REC11F5534.html
London & Henley Property Holdings Limited	LPHPL	https://www.insolvency-kpmg.co.uk/case+KPMG+REC1645852.html
London & Henley Retail Properties Limited	LHRPL	https://www.insolvency-kpmg.co.uk/case+KPMG+REC11E5049.html
Milljay Limited	ML	https://www.insolvency-kpmg.co.uk/case+KPMG+REC1150717.html
Oaklea Properties Limited	OPL	https://www.insolvency-kpmg.co.uk/case+KPMG+REC11F5632.html
Riverbank (Reading) Limited	RRL	https://www.insolvency-kpmg.co.uk/case+KPMG+REC1143039.html
Rosend Limited	RL	https://www.insolvency-kpmg.co.uk/case+KPMG+REC1143812.html
Stratford Investments Limited	SIL	https://www.insolvency-kpmg.co.uk/case+KPMG+REC1151216.html
Tarover Limited	TL	https://www.insolvency-kpmg.co.uk/case+KPMG+REC12F0024.html

Appendix 2 Statutory Information

Company information - Property Companies				
Company and Trading name	Accaden Estates Limited	Arden Estates Limited	Circutpoint Limited	London & Henley (Bell Street) Limited
Date of incorporation	03 December 1993	05 March 1993	31 December 1996	25 May 2001
Company registration number	02877511	02786512	03287929	04223262
Trading address	25 Dover Street, London, England W1S 4LX	25 Dover Street, London, England W1S 4LX	25 Dover Street, London, England W1S 4LX	25 Dover Street, London, England W1S 4LX
Previous registered office	25 Dover Street, London, England W1S 4LX	25 Dover Street, London, England W1S 4LX	25 Dover Street, London, England W1S 4LX	25 Dover Street, London, England W1S 4LX
Present registered office	KPMG LLP, 8 Salisbury Square, London WC4R 8BB	KPMG LLP, 8 Salisbury Square, London WC4R 8BB	KPMG LLP, 8 Salisbury Square, London WC4R 8BB	KPMG LLP, 8 Salisbury Square, London WC4R 8BB
Company Directors	John Francis De Stefano	John Francis De Stefano	John Francis De Stefano	John Francis De Stefano
Administration information				
Administration appointment	The administration appointment granted in High Court of Justice, 9140 of 2014	The administration appointment granted in High Court of Justice, 9136 of 2014	The administration appointment granted in High Court of Justice, 9135 of 2014	The administration appointment granted in High Court of Justice, 9144 of 2014
Appointor	Nationwide Building Society acting in its capacity as agent and Security Trustee for the Lenders	Nationwide Building Society acting in its capacity as agent and Security Trustee for the Lenders	Nationwide Building Society acting in its capacity as agent and Security Trustee for the Lenders	Nationwide Building Society acting in its capacity as agent and Security Trustee for the Lenders
Date of appointment	17 December 2014	17 December 2014	17 December 2014	17 December 2014
Joint Administrators	Ed Boyle and Jim Tucker	Ed Boyle and Jim Tucker	Ed Boyle and Jim Tucker	Ed Boyle and Jim Tucker
Purpose of the administration Functions	Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up. The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 11(002)	Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up. The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 11(002)	Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up. The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 11(002)	Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up. The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 11(002)
Current administration expiry date	16 December 2015	16 December 2015	16 December 2015	16 December 2015
Prescribed Part	The Prescribed Part may be applicable on this case. It has been taken into account when determining the dividend prospects for unsecured creditors (Section 5). We are unable to confirm an estimate of Net Property at this time. A further update will be provided in our next report. The Prescribed Part is capped at the statutory maximum of £600,000.	The Prescribed Part may be applicable on this case. It has been taken into account when determining the dividend prospects for unsecured creditors (Section 5). We are unable to confirm an estimate of Net Property at this time. A further update will be provided in our next report. The Prescribed Part is capped at the statutory maximum of £600,000.	The Prescribed Part may be applicable on this case. It has been taken into account when determining the dividend prospects for unsecured creditors (Section 5). We are unable to confirm an estimate of Net Property at this time. A further update will be provided in our next report. The Prescribed Part is capped at the statutory maximum of £600,000.	The Prescribed Part may be applicable on this case. It has been taken into account when determining the dividend prospects for unsecured creditors (Section 5). We are unable to confirm an estimate of Net Property at this time. A further update will be provided in our next report. The Prescribed Part is capped at the statutory maximum of £600,000.
Estimated values of the Net Property and Prescribed Part	It funds do become available for a distribution under the Prescribed Part, the Joint Administrators may apply to Court for the authority to make a distribution to the unsecured creditors or if appropriate may apply to the Court to obtain an order that the Prescribed Part shall not apply on the grounds that the cost of making a distribution to the unsecured creditors would be disproportionate to the benefits.	It funds do become available for a distribution under the Prescribed Part, the Joint Administrators may apply to Court for the authority to make a distribution to the unsecured creditors or if appropriate may apply to the Court to obtain an order that the Prescribed Part shall not apply on the grounds that the cost of making a distribution to the unsecured creditors would be disproportionate to the benefits.	It funds do become available for a distribution under the Prescribed Part, the Joint Administrators may apply to Court for the authority to make a distribution to the unsecured creditors or if appropriate may apply to the Court to obtain an order that the Prescribed Part shall not apply on the grounds that the cost of making a distribution to the unsecured creditors would be disproportionate to the benefits.	It funds do become available for a distribution under the Prescribed Part, the Joint Administrators may apply to Court for the authority to make a distribution to the unsecured creditors or if appropriate may apply to the Court to obtain an order that the Prescribed Part shall not apply on the grounds that the cost of making a distribution to the unsecured creditors would be disproportionate to the benefits.
Prescribed Part distribution	Alternatively, the Prescribed Part will be automatically disapplied if the Net Property is less than £10,000 and the costs of making a distribution would be disproportionate to the benefits.	Alternatively, the Prescribed Part will be automatically disapplied if the Net Property is less than £10,000 and the costs of making a distribution would be disproportionate to the benefits.	Alternatively, the Prescribed Part will be automatically disapplied if the Net Property is less than £10,000 and the costs of making a distribution would be disproportionate to the benefits.	Alternatively, the Prescribed Part will be automatically disapplied if the Net Property is less than £10,000 and the costs of making a distribution would be disproportionate to the benefits.
Application of EC Regulations	EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC Regulations	EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC Regulations	EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC Regulations	EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC Regulations

Company Information - Property Companies				
Company and Trading name	London & Henley (Bournemouth) Limited	London & Henley (Brook House) Limited	London & Henley (Duke Street) Limited	London & Henley (Frat Street) Limited
Date of incorporation	13 June 1995	03 March 1999	27 September 2001	20 February 2002
Company registration number	03067606	02725791	04295192	04377599
Trading address	25 Dover Street, London, England, W1S 4LX	25 Dover Street, London, England, W1S 4LX	25 Dover Street, London, England, W1S 4LX	25 Dover Street, London, England, W1S 4LX
Previous registered office	25 Dover Street, London, England, W1S 4LX	25 Dover Street, London, England, W1S 4LX	25 Dover Street, London, England, W1S 4LX	25 Dover Street, London, England, W1S 4LX
Present registered office	KPMG LLP, 8 Salisbury Square, London, WC4Y 8BB	KPMG LLP, 8 Salisbury Square, London, WC4Y 8BB	KPMG LLP, 8 Salisbury Square, London, WC4Y 8BB	KPMG LLP, 8 Salisbury Square, London, WC4Y 8BB
Company Directors	John Francis De Stefano	John Francis De Stefano	John Francis De Stefano	John Francis De Stefano
Administration information				
Administration appointment	The administration appointment granted in High Court of Justice, 9146 of 2014	The administration appointment granted in High Court of Justice, 9147 of 2014	The administration appointment granted in High Court of Justice, 9157 of 2014	The administration appointment granted in High Court of Justice, 9150 of 2014
Appointor	Nationwide Building Society acting in its capacity as agent and Security Trustee for the Lenders	Nationwide Building Society acting in its capacity as agent and Security Trustee for the Lenders	Nationwide Building Society acting in its capacity as agent and Security Trustee for the Lenders	Nationwide Building Society acting in its capacity as agent and Security Trustee for the Lenders
Date of appointment	17 December 2014	17 December 2014	17 December 2014	17 December 2014
Joint Administrators	Ed Boyle and Jim Tucker	Ed Boyle and Jim Tucker	Ed Boyle and Jim Tucker	Ed Boyle and Jim Tucker
Purpose of the administration	Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up	Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up	Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up	Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up
Functions	The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2)	The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2)	The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2)	The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2)
Current administration expiry date	16 December 2015	16 December 2015	16 December 2015	16 December 2015
Prescribed Part	The Prescribed Part may be applicable on this case. It has been taken into account when determining the dividend prospects for unsecured creditors (Section 5). We are unable to confirm an estimate of Net Property at this time. A further update will be provided in our next report. The Prescribed Part is capped at the statutory maximum of £600,000.	The Prescribed Part may be applicable on this case. It has been taken into account when determining the dividend prospects for unsecured creditors (Section 5). We are unable to confirm an estimate of Net Property at this time. A further update will be provided in our next report. The Prescribed Part is capped at the statutory maximum of £600,000.	The Prescribed Part may be applicable on this case. It has been taken into account when determining the dividend prospects for unsecured creditors (Section 5). We are unable to confirm an estimate of Net Property at this time. A further update will be provided in our next report. The Prescribed Part is capped at the statutory maximum of £600,000.	The Prescribed Part may be applicable on this case. It has been taken into account when determining the dividend prospects for unsecured creditors (Section 5). We are unable to confirm an estimate of Net Property at this time. A further update will be provided in our next report. The Prescribed Part is capped at the statutory maximum of £600,000.
Estimated values of the Net Property and Prescribed Part	If funds do become available for a distribution under the Prescribed Part, the Joint Administrators may apply to Court for the authority to make a distribution to the unsecured creditors, or if appropriate, may apply to the Court to obtain an order that the Prescribed Part shall not apply on the grounds that the cost of making a distribution to the unsecured creditors would be disproportionate to the benefits.	If funds do become available for a distribution under the Prescribed Part, the Joint Administrators may apply to Court for the authority to make a distribution to the unsecured creditors, or if appropriate, may apply to the Court to obtain an order that the Prescribed Part shall not apply on the grounds that the cost of making a distribution to the unsecured creditors would be disproportionate to the benefits.	If funds do become available for a distribution under the Prescribed Part, the Joint Administrators may apply to Court for the authority to make a distribution to the unsecured creditors, or if appropriate, may apply to the Court to obtain an order that the Prescribed Part shall not apply on the grounds that the cost of making a distribution to the unsecured creditors would be disproportionate to the benefits.	If funds do become available for a distribution under the Prescribed Part, the Joint Administrators may apply to Court for the authority to make a distribution to the unsecured creditors, or if appropriate, may apply to the Court to obtain an order that the Prescribed Part shall not apply on the grounds that the cost of making a distribution to the unsecured creditors would be disproportionate to the benefits.
Prescribed Part distribution	Alternatively, the Prescribed Part will be automatically disapplied if the Net Property is less than £10,000 and the costs of making a distribution would be disproportionate to the benefits.	Alternatively, the Prescribed Part will be automatically disapplied if the Net Property is less than £10,000 and the costs of making a distribution would be disproportionate to the benefits.	Alternatively, the Prescribed Part will be automatically disapplied if the Net Property is less than £10,000 and the costs of making a distribution would be disproportionate to the benefits.	Alternatively, the Prescribed Part will be automatically disapplied if the Net Property is less than £10,000 and the costs of making a distribution would be disproportionate to the benefits.
Application of EC Regulations	EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC Regulations	EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC Regulations	EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC Regulations	EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC Regulations

Company Information - Property Companies				
Company and Trading name	London & Henley (High Street, Tonbridge) Limited	London & Henley (High Wycombe) Limited	London & Henley (Marlow) Limited	London & Henley (Maiden House) Limited
Date of incorporation	27 June 2002	17 February 2000	24 December 1998	04 November 1999
Company registration number	04471266	03927923	03689563	03871759
Trading address	25 Dover Street, London England W1S 4LX	25 Dover Street, London England W1S 4LX	25 Dover Street, London England W1S 4LX	25 Dover Street, London England W1S 4LX
Previous registered office	25 Dover Street, London England W1S 4LX	25 Dover Street, London England W1S 4LX	25 Dover Street, London England W1S 4LX	25 Dover Street, London England W1S 4LX
Present registered office	KPMG LLP, 8 Salisbury Square, London, WC4Y 8BB	KPMG LLP, 8 Salisbury Square London WC4Y 8BB	KPMG LLP, 8 Salisbury Square, London WC4Y 8BB	KPMG LLP, 8 Salisbury Square London, WC4Y 8BB
Company Directors	John Francis De Stefano	John Francis De Stefano	John Francis De Stefano	John Francis De Stefano
Administration Information				
Administration appointment	The administration appointment granted in High Court of Justice 9151 of 2014	The administration appointment granted in High Court of Justice 9154 of 2014	The administration appointment granted in High Court of Justice 9159 of 2014	The administration appointment granted in High Court of Justice 9161 of 2014
Appointor	Nationwide Building Society acting in its capacity as agent and Security Trustee for the Lenders	Nationwide Building Society acting in its capacity as agent and Security Trustee for the Lenders	Nationwide Building Society acting in its capacity as agent and Security Trustee for the Lenders	Nationwide Building Society acting in its capacity as agent and Security Trustee for the Lenders
Date of appointment	17 December 2014	17 December 2014	17 December 2014	17 December 2014
Joint Administrators	Ed Boyle and Jim Tucker	Ed Boyle and Jim Tucker	Ed Boyle and Jim Tucker	Ed Boyle and Jim Tucker
Purpose of the administration	Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up by them individually or together in accordance with Paragraph 100(2)	Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up by them individually or together in accordance with Paragraph 100(2)	Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up by them individually or together in accordance with Paragraph 100(2)	Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up by them individually or together in accordance with Paragraph 100(2)
Functions	The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2)	The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2)	The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2)	The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2)
Current administration expiry date	16 December 2015	16 December 2015	16 December 2015	16 December 2015
Prescribed Part	The Prescribed Part may be applicable on this case. It has been taken into account when determining the dividend prospects for unsecured creditors (Section 5)	The Prescribed Part may be applicable on this case. It has been taken into account when determining the dividend prospects for unsecured creditors (Section 5)	The Prescribed Part may be applicable on this case. It has been taken into account when determining the dividend prospects for unsecured creditors (Section 5)	The Prescribed Part may be applicable on this case. It has been taken into account when determining the dividend prospects for unsecured creditors (Section 5)
Estimated values of the Net Property and Prescribed Part	We are unable to confirm an estimate of Net Property at this time. A further update will be provided in our next report. The Prescribed Part is capped at the statutory maximum of £600,000	We are unable to confirm an estimate of Net Property at this time. A further update will be provided in our next report. The Prescribed Part is capped at the statutory maximum of £600,000	We are unable to confirm an estimate of Net Property at this time. A further update will be provided in our next report. The Prescribed Part is capped at the statutory maximum of £600,000	We are unable to confirm an estimate of Net Property at this time. A further update will be provided in our next report. The Prescribed Part is capped at the statutory maximum of £600,000
Prescribed Part distribution	If funds do become available for a distribution under the Prescribed Part, the Joint Administrators may apply to Court for the authority to make a distribution to the unsecured creditors or if appropriate may apply to the Court to obtain an order that the Prescribed Part shall not apply on the grounds that the cost of making a distribution to the unsecured creditors would be disproportionate to the benefits	If funds do become available for a distribution under the Prescribed Part, the Joint Administrators may apply to Court for the authority to make a distribution to the unsecured creditors or if appropriate may apply to the Court to obtain an order that the Prescribed Part shall not apply on the grounds that the cost of making a distribution to the unsecured creditors would be disproportionate to the benefits	If funds do become available for a distribution under the Prescribed Part, the Joint Administrators may apply to Court for the authority to make a distribution to the unsecured creditors or if appropriate may apply to the Court to obtain an order that the Prescribed Part shall not apply on the grounds that the cost of making a distribution to the unsecured creditors would be disproportionate to the benefits	If funds do become available for a distribution under the Prescribed Part, the Joint Administrators may apply to Court for the authority to make a distribution to the unsecured creditors or if appropriate may apply to the Court to obtain an order that the Prescribed Part shall not apply on the grounds that the cost of making a distribution to the unsecured creditors would be disproportionate to the benefits
Application of EC Regulations	Alternatively, the Prescribed Part will be automatically disapplied if the Net Property is less than £10,000 and the costs of making a distribution would be disproportionate to the benefits EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC Regulations	Alternatively, the Prescribed Part will be automatically disapplied if the Net Property is less than £10,000 and the costs of making a distribution would be disproportionate to the benefits EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC Regulations	Alternatively, the Prescribed Part will be automatically disapplied if the Net Property is less than £10,000 and the costs of making a distribution would be disproportionate to the benefits EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC Regulations	Alternatively, the Prescribed Part will be automatically disapplied if the Net Property is less than £10,000 and the costs of making a distribution would be disproportionate to the benefits EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC Regulations

Company information - Property Companies				
Company and Trading name	London & Henley (Peasecod Street) Limited	London & Henley (Tombrope) Limited	London & Henley (Manchester) Limited	London & Henley (Windson) Limited
Date of incorporation	07 November 2001	21 February 2000	30 September 2003	04 November 1999
Company registration number	04318589	08930762	04916979	08871823
Trading address	25 Dover Street, London, England, W1S 4LX	25 Dover Street, London, England, W1S 4LX	25 Dover Street, London, England, W1S 4LX	25 Dover Street, London, England, W1S 4LX
Previous registered office	25 Dover Street, London, England, W1S 4LX	25 Dover Street, London, England, W1S 4LX	25 Dover Street, London, England, W1S 4LX	25 Dover Street, London, England, W1S 4LX
Present registered office	KPMG LLP, 8 Salisbury Square, London, WC4Y 8BB	KPMG LLP, 8 Salisbury Square, London, WC4Y 8BB	KPMG LLP, 8 Salisbury Square, London, WC4Y 8BB	KPMG LLP, 8 Salisbury Square, London, WC4Y 8BB
Company Directors	John Francis De Stefano	John Francis De Stefano	John Francis De Stefano	John Francis De Stefano
Administration information				
Administration appointment	The administration appointment granted in High Court of Justice, 9/164 of 2014	The administration appointment granted in High Court of Justice, 9/138 of 2014	The administration appointment granted in High Court of Justice, 9/119 of 2014	The administration appointment granted in High Court of Justice, 9/109 of 2014
Appointor	Nationwide Building Society acting in its capacity as agent and Security Trustee for the Lenders	Nationwide Building Society acting in its capacity as agent and Security Trustee for the Lenders	Nationwide Building Society acting in its capacity as agent and Security Trustee for the Lenders	Nationwide Building Society acting in its capacity as agent and Security Trustee for the Lenders
Date of appointment	17 December 2014	17 December 2014	17 December 2014	17 December 2014
Joint Administrators	Ed Boyle and Jim Tucker	Ed Boyle and Jim Tucker	Ed Boyle and Jim Tucker	Ed Boyle and Jim Tucker
Purpose of the administration Functions	Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 1.00(2)	Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 1.00(2)	Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 1.00(2)	Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 1.00(2)
Current administration expiry date	16 December 2015	16 December 2015	16 December 2015	16 December 2015
Prescribed Part	The Prescribed Part may be applicable on this case. It has been taken into account when determining the dividend prospects for unsecured creditors (Section 5)	The Prescribed Part may be applicable on this case. It has been taken into account when determining the dividend prospects for unsecured creditors (Section 5)	The Prescribed Part may be applicable on this case. It has been taken into account when determining the dividend prospects for unsecured creditors (Section 5)	The Prescribed Part may be applicable on this case. It has been taken into account when determining the dividend prospects for unsecured creditors (Section 5)
Estimated values of the Net Property and Prescribed Part	We are unable to confirm an estimate of Net Property at this time. A further update will be provided in our next report. The Prescribed Part is capped at the statutory maximum of £500,000	We are unable to confirm an estimate of Net Property at this time. A further update will be provided in our next report. The Prescribed Part is capped at the statutory maximum of £500,000	We are unable to confirm an estimate of Net Property at this time. A further update will be provided in our next report. The Prescribed Part is capped at the statutory maximum of £500,000	We are unable to confirm an estimate of Net Property at this time. A further update will be provided in our next report. The Prescribed Part is capped at the statutory maximum of £500,000
Prescribed Part distribution	If funds do become available for a distribution under the Prescribed Part, the Joint Administrators may apply to Court for the authority to make a distribution to the unsecured creditors or if appropriate may apply to the Court to obtain an order that the Prescribed Part shall not apply on the grounds that the cost of making a distribution to the unsecured creditors would be disproportionate to the benefits. Alternatively, the Prescribed Part will be automatically disapplied if the Net Property is less than £10,000 and the costs of making a distribution would be disproportionate to the benefits. EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC Regulations	If funds do become available for a distribution under the Prescribed Part, the Joint Administrators may apply to Court for the authority to make a distribution to the unsecured creditors or if appropriate may apply to the Court to obtain an order that the Prescribed Part shall not apply on the grounds that the cost of making a distribution to the unsecured creditors would be disproportionate to the benefits. Alternatively, the Prescribed Part will be automatically disapplied if the Net Property is less than £10,000 and the costs of making a distribution would be disproportionate to the benefits. EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC Regulations	If funds do become available for a distribution under the Prescribed Part, the Joint Administrators may apply to Court for the authority to make a distribution to the unsecured creditors or if appropriate may apply to the Court to obtain an order that the Prescribed Part shall not apply on the grounds that the cost of making a distribution to the unsecured creditors would be disproportionate to the benefits. Alternatively, the Prescribed Part will be automatically disapplied if the Net Property is less than £10,000 and the costs of making a distribution would be disproportionate to the benefits. EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC Regulations	If funds do become available for a distribution under the Prescribed Part, the Joint Administrators may apply to Court for the authority to make a distribution to the unsecured creditors or if appropriate may apply to the Court to obtain an order that the Prescribed Part shall not apply on the grounds that the cost of making a distribution to the unsecured creditors would be disproportionate to the benefits. Alternatively, the Prescribed Part will be automatically disapplied if the Net Property is less than £10,000 and the costs of making a distribution would be disproportionate to the benefits. EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC Regulations
Application of EC Regulations	EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC Regulations	EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC Regulations	EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC Regulations	EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC Regulations

Company Information - Property Companies				
Company and Trading name	London & Henley Properties Limited	Gallia Properties Limited	Stratford Investments Limited	Tarover Limited
Date of incorporation	27 March 1986	29 February 1988	06 March 1993	22 September 2000
Company registration number	03179136	02225208	02796515	04076837
Trading address	25 Dover Street, London England W1S 4LX	25 Dover Street, London England W1S 4LX	25 Dover Street, London England W1S 4LX	25 Dover Street, London England W1S 4LX
Previous registered office	25 Dover Street, London England W1S 4LX	25 Dover Street, London England W1S 4LX	25 Dover Street, London England W1S 4LX	25 Dover Street, London England W1S 4LX
Present registered office	KPMG LLP, 8 Salisbury Square London WC4Y 8BB	KPMG LLP, 8 Salisbury Square London WC4Y 8BB	KPMG LLP, 8 Salisbury Square London WC4Y 8BB	KPMG LLP, 8 Salisbury Square London WC4Y 8BB
Company Directors	John Francis De Stefano	John Francis De Stefano	John Francis De Stefano	John Francis De Stefano
Administration Information				
Administration appointment	The administration appointment granted in High Court of Justice 9137 of 2014	The administration appointment granted in High Court of Justice 9173 of 2014	The administration appointment granted in High Court of Justice 9177 of 2014	The administration appointment granted in High Court of Justice 9139 of 2014
Appointor	Nationwide Building Society acting in its capacity as agent and Security Trustee for the Lenders	Nationwide Building Society acting in its capacity as agent and Security Trustee for the Lenders	Nationwide Building Society acting in its capacity as agent and Security Trustee for the Lenders	Nationwide Building Society acting in its capacity as agent and Security Trustee for the Lenders
Date of appointment	17 December 2014	17 December 2014	17 December 2014	17 December 2014
Joint Administrators	Ed Boyle and Jim Tucker	Ed Boyle and Jim Tucker	Ed Boyle and Jim Tucker	Ed Boyle and Jim Tucker
Purpose of the administration Functions	Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2)	Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2)	Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2)	Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2)
Current administration expiry date	16 December 2015	16 December 2015	16 December 2015	16 December 2015
Prescribed Part	The Prescribed Part may be applicable on this case. It has been taken into account when determining the dividend prospects for unsecured creditors (Section 5). We are unable to confirm an estimate of Net Property at this time. A further update will be provided in our next report. The Prescribed Part is capped at the statutory maximum of £600,000.	The Prescribed Part may be applicable on this case. It has been taken into account when determining the dividend prospects for unsecured creditors (Section 5). We are unable to confirm an estimate of Net Property at this time. A further update will be provided in our next report. The Prescribed Part is capped at the statutory maximum of £600,000.	The Prescribed Part may be applicable on this case. It has been taken into account when determining the dividend prospects for unsecured creditors (Section 5). We are unable to confirm an estimate of Net Property at this time. A further update will be provided in our next report. The Prescribed Part is capped at the statutory maximum of £600,000.	The Prescribed Part may be applicable on this case. It has been taken into account when determining the dividend prospects for unsecured creditors (Section 5). We are unable to confirm an estimate of Net Property at this time. A further update will be provided in our next report. The Prescribed Part is capped at the statutory maximum of £600,000.
Estimated values of the Net Property and Prescribed Part	£600,000	£600,000	£600,000	£600,000
Prescribed Part distribution	If funds do become available for a distribution under the Prescribed Part, the Joint Administrators may apply to Court for the authority to make a distribution to the unsecured creditors or if appropriate may apply to the Court to obtain an order that the Prescribed Part shall not apply on the grounds that the cost of making a distribution to the unsecured creditors would be disproportionate to the benefits.	If funds do become available for a distribution under the Prescribed Part, the Joint Administrators may apply to Court for the authority to make a distribution to the unsecured creditors or if appropriate may apply to the Court to obtain an order that the Prescribed Part shall not apply on the grounds that the cost of making a distribution to the unsecured creditors would be disproportionate to the benefits.	If funds do become available for a distribution under the Prescribed Part, the Joint Administrators may apply to Court for the authority to make a distribution to the unsecured creditors or if appropriate may apply to the Court to obtain an order that the Prescribed Part shall not apply on the grounds that the cost of making a distribution to the unsecured creditors would be disproportionate to the benefits.	If funds do become available for a distribution under the Prescribed Part, the Joint Administrators may apply to Court for the authority to make a distribution to the unsecured creditors or if appropriate may apply to the Court to obtain an order that the Prescribed Part shall not apply on the grounds that the cost of making a distribution to the unsecured creditors would be disproportionate to the benefits.
Application of EC Regulations	Alternatively, the Prescribed Part will be automatically disapplied if the Net Property is less than £10,000 and the costs of making a distribution would be disproportionate to the benefits. EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC Regulations	Alternatively, the Prescribed Part will be automatically disapplied if the Net Property is less than £10,000 and the costs of making a distribution would be disproportionate to the benefits. EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC Regulations	Alternatively, the Prescribed Part will be automatically disapplied if the Net Property is less than £10,000 and the costs of making a distribution would be disproportionate to the benefits. EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC Regulations	Alternatively, the Prescribed Part will be automatically disapplied if the Net Property is less than £10,000 and the costs of making a distribution would be disproportionate to the benefits. EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC Regulations

Appendix 2 Statutory Information continued

Company	Shareholders	Number of Shares
AEL	Rosend Limited	100 ordinary 1 GBP shares
AREL	Rosend Limited	100 ordinary 1 GBP shares
CL	London & Henley Property Holdings Limited	2 ordinary 1 GBP shares
LHBSL	Rosend Limited	2 ordinary 1 GBP shares
LHBL	Rosend Limited	2 ordinary 1 GBP shares
LHBHL	London & Henley Property Holdings Limited	100 ordinary 1 GBP shares
LHDSL	London & Henley Property Holdings Limited	100 ordinary 1 GBP shares
LHFSL	London & Henley Property Holdings Limited	2 ordinary 1 GBP shares
LHSTL	London & Henley Property Holdings Limited	2 ordinary 1 GBP shares
LHHWL	Rosend Limited	2 ordinary 1 GBP shares
LHML	London & Henley Retail Properties Limited	100 ordinary 1 GBP shares
LHMHl	London & Henley Property Holdings Limited	2 ordinary 1 GBP shares
LHPSL	London & Henley Property Holdings Limited	2 ordinary 1 GBP shares
LHTL	London & Henley Retail Properties Limited	2 ordinary 1 GBP shares
LHWL	London & Henley Property Group Limited	2 ordinary 1 GBP shares
LHWNL	Rosend Limited	2 ordinary 1 GBP shares
LHPL	London & Henley Property Holdings Limited	2 ordinary 1 GBP shares
OPL	London & Henley Retail Properties Limited	100 ordinary 1 GBP shares
SIL	London & Henley Property Holdings Limited	22000 ordinary A 100 GBP shares
TL	Rosend Limited	2 ordinary 1 GBP shares

Appendix 3 Statutory Information

Company information - Non-property owning companies				
Company and Trading name	Beaufort Estates Limited	De Stefano Property (Manchester) Limited	De Stefano Property Group Limited	Firstop Limited
Date of incorporation	24 December 1993	21 February 2003	21 February 2003	23 March 2000
Company registration number	02883794	4673820	04673887	03954885
Trading address	25 Dover Street, London, England, W1S 4LX	25 Dover Street, London, England, W1S 4LX	25 Dover Street, London, England, W1S 4LX	25 Dover Street, London, England, W1S 4LX
Previous registered office	25 Dover Street, London, England, W1S 4LX	25 Dover Street, London, England, W1S 4LX	25 Dover Street, London, England, W1S 4LX	25 Dover Street, London, England, W1S 4LX
Present registered office	KPMG LLP, 8 Salisbury Square, London, WC4Y 8BB	KPMG LLP, 8 Salisbury Square, London, WC4Y 8BB	KPMG LLP, 8 Salisbury Square, London, WC4Y 8BB	KPMG LLP, 8 Salisbury Square, London, WC4Y 8BB
Company Directors	John Francis De Stefano	John Francis De Stefano	John Francis De Stefano	John Francis De Stefano
Administration information				
Administration appointment	The administration appointment granted in High Court of Justice 9141 of 2014	The administration appointment granted in High Court of Justice 9118 of 2014	The administration appointment granted in High Court of Justice 9121 of 2014	The administration appointment granted in High Court of Justice 9142 of 2014
Appointor	Nationwide Building Society acting in its capacity as agent and Security Trustee for the Lenders	Nationwide Building Society acting in its capacity as agent and Security Trustee for the Lenders	Nationwide Building Society acting in its capacity as agent and Security Trustee for the Lenders	Nationwide Building Society acting in its capacity as agent and Security Trustee for the Lenders
Date of appointment	17 December 2014	17 December 2014	17 December 2014	17 December 2014
Joint Administrators	Ed Boyle and Jim Tucker	Ed Boyle and Jim Tucker	Ed Boyle and Jim Tucker	Ed Boyle and Jim Tucker
Purpose of the administration	Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up. The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2).	Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up. The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2).	Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up. The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2).	Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up. The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2).
Current administration expiry date	16 December 2015	16 December 2015	16 December 2015	16 December 2015
Prescribed Part	The Prescribed Part may be applicable on this case. It has been taken into account when determining the dividend prospects for unsecured creditors (Section 5).	The Prescribed Part may be applicable on this case. It has been taken into account when determining the dividend prospects for unsecured creditors (Section 5).	The Prescribed Part may be applicable on this case. It has been taken into account when determining the dividend prospects for unsecured creditors (Section 5).	The Prescribed Part may be applicable on this case. It has been taken into account when determining the dividend prospects for unsecured creditors (Section 5).
Estimated values of the Net Property and Prescribed Part	We are unable to confirm an estimate of Net Property at this time. A further update will be provided in our next report. The Prescribed Part is capped at the statutory maximum of £500,000.	We are unable to confirm an estimate of Net Property at this time. A further update will be provided in our next report. The Prescribed Part is capped at the statutory maximum of £500,000.	We are unable to confirm an estimate of Net Property at this time. A further update will be provided in our next report. The Prescribed Part is capped at the statutory maximum of £500,000.	We are unable to confirm an estimate of Net Property at this time. A further update will be provided in our next report. The Prescribed Part is capped at the statutory maximum of £500,000.
Prescribed Part distribution	If funds do become available for a distribution under the Prescribed Part, the Joint Administrators may apply to Court for the authority to make a distribution to the unsecured creditors or if appropriate may apply to the Court to obtain an order that the Prescribed Part shall not apply on the grounds that the cost of making a distribution to the unsecured creditors would be disproportionate to the benefits.	If funds do become available for a distribution under the Prescribed Part, the Joint Administrators may apply to Court for the authority to make a distribution to the unsecured creditors or if appropriate may apply to the Court to obtain an order that the Prescribed Part shall not apply on the grounds that the cost of making a distribution to the unsecured creditors would be disproportionate to the benefits.	If funds do become available for a distribution under the Prescribed Part, the Joint Administrators may apply to Court for the authority to make a distribution to the unsecured creditors or if appropriate may apply to the Court to obtain an order that the Prescribed Part shall not apply on the grounds that the cost of making a distribution to the unsecured creditors would be disproportionate to the benefits.	If funds do become available for a distribution under the Prescribed Part, the Joint Administrators may apply to Court for the authority to make a distribution to the unsecured creditors or if appropriate may apply to the Court to obtain an order that the Prescribed Part shall not apply on the grounds that the cost of making a distribution to the unsecured creditors would be disproportionate to the benefits.
Application of EC Regulations	Alternatively, the Prescribed Part will be automatically disapplied if the Net Property is less than £10,000 and the costs of making a distribution would be disproportionate to the benefits. EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC Regulations.	Alternatively, the Prescribed Part will be automatically disapplied if the Net Property is less than £10,000 and the costs of making a distribution would be disproportionate to the benefits. EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC Regulations.	Alternatively, the Prescribed Part will be automatically disapplied if the Net Property is less than £10,000 and the costs of making a distribution would be disproportionate to the benefits. EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC Regulations.	Alternatively, the Prescribed Part will be automatically disapplied if the Net Property is less than £10,000 and the costs of making a distribution would be disproportionate to the benefits. EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC Regulations.

Company information - Non-property owning companies				
Company and Trading name	Uston Road Limited	London & Henley (Chapel House) Limited	London & Henley (Croydon) Limited	London & Henley (Dean Court) Limited
Date of incorporation	21 December 2000	27 October 1999	23 November 1987	19 July 2002
Company registration number	04129487	03086567	02191506	4496563
Trading address	25 Dover Street, London England, W1S 4LX	25 Dover Street, London England, W1S 4LX	25 Dover Street, London England, W1S 4LX	25 Dover Street, London England, W1S 4LX
Previous registered office	25 Dover Street, London England, W1S 4LX	25 Dover Street, London England, W1S 4LX	25 Dover Street, London England, W1S 4LX	25 Dover Street, London England, W1S 4LX
Present registered office	KPMG LLP 8 Salisbury Square London WC4Y 8BB	KPMG LLP 8 Salisbury Square London WC4Y 8BB	KPMG LLP 8 Salisbury Square London, WC4Y 8BB	KPMG LLP 8 Salisbury Square London WC4Y 8BB
Company Directors	John Francis De Stalano	John Francis De Stalano	John Francis De Stalano	John Francis De Stalano
Administration information				
Administration appointment	The administration appointment granted in High Court of Justice 9143 of 2014	The administration appointment granted in High Court of Justice 9148 of 2014	The administration appointment granted in High Court of Justice 9153 of 2014	The administration appointment granted in High Court of Justice 9155 of 2014
Appointor	Nationwide Building Society acting in its capacity as agent and Security Trustee for the Lenders	Nationwide Building Society acting in its capacity as agent and Security Trustee for the Lenders	Nationwide Building Society acting in its capacity as agent and Security Trustee for the Lenders	Nationwide Building Society acting in its capacity as agent and Security Trustee for the Lenders
Date of appointment	17 December 2014	17 December 2014	17 December 2014	17 December 2014
Joint Administrators	Ed Boyle and Jim Tucker	Ed Boyle and Jim Tucker	Ed Boyle and Jim Tucker	Ed Boyle and Jim Tucker
Purpose of the administration	Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up	Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up	Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up	Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up
Functions	The Functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2)	The Functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2)	The Functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2)	The Functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2)
Current administration expiry date	16 December 2015	16 December 2015	16 December 2015	16 December 2015
Prescribed Part	The Prescribed Part may be applicable on this case. It has been taken into account when determining the dividend prospects for unsecured creditors (Section 5)	The Prescribed Part may be applicable on this case. It has been taken into account when determining the dividend prospects for unsecured creditors (Section 5)	The Prescribed Part may be applicable on this case. It has been taken into account when determining the dividend prospects for unsecured creditors (Section 5)	The Prescribed Part may be applicable on this case. It has been taken into account when determining the dividend prospects for unsecured creditors (Section 5)
Estimated values of the Net Property and Prescribed Part	We are unable to confirm an estimate of Net Property at this time. A further update will be provided in our next report. The Prescribed Part is capped at the statutory maximum of £500,000	We are unable to confirm an estimate of Net Property at this time. A further update will be provided in our next report. The Prescribed Part is capped at the statutory maximum of £500,000	We are unable to confirm an estimate of Net Property at this time. A further update will be provided in our next report. The Prescribed Part is capped at the statutory maximum of £500,000	We are unable to confirm an estimate of Net Property at this time. A further update will be provided in our next report. The Prescribed Part is capped at the statutory maximum of £500,000
Prescribed Part distribution	If funds do become available for a distribution under the Prescribed Part, the Joint Administrators may apply to Court for the authority to make a distribution to the unsecured creditors or if appropriate may apply to the Court to obtain an order that the Prescribed Part shall not apply on the grounds that the cost of making a distribution to the unsecured creditors would be disproportionate to the benefits	If funds do become available for a distribution under the Prescribed Part, the Joint Administrators may apply to Court for the authority to make a distribution to the unsecured creditors or if appropriate may apply to the Court to obtain an order that the Prescribed Part shall not apply on the grounds that the cost of making a distribution to the unsecured creditors would be disproportionate to the benefits	If funds do become available for a distribution under the Prescribed Part, the Joint Administrators may apply to Court for the authority to make a distribution to the unsecured creditors or if appropriate may apply to the Court to obtain an order that the Prescribed Part shall not apply on the grounds that the cost of making a distribution to the unsecured creditors would be disproportionate to the benefits	If funds do become available for a distribution under the Prescribed Part, the Joint Administrators may apply to Court for the authority to make a distribution to the unsecured creditors or if appropriate may apply to the Court to obtain an order that the Prescribed Part shall not apply on the grounds that the cost of making a distribution to the unsecured creditors would be disproportionate to the benefits
Application of EC Regulations	Alternatively, the Prescribed Part will be automatically disapplied if the Net Property is less than £10,000 and the costs of making a distribution would be disproportionate to the benefits	Alternatively, the Prescribed Part will be automatically disapplied if the Net Property is less than £10,000 and the costs of making a distribution would be disproportionate to the benefits	Alternatively, the Prescribed Part will be automatically disapplied if the Net Property is less than £10,000 and the costs of making a distribution would be disproportionate to the benefits	Alternatively, the Prescribed Part will be automatically disapplied if the Net Property is less than £10,000 and the costs of making a distribution would be disproportionate to the benefits
EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC Regulations				

Company information - Non-property owning companies

Company and Trading name	London & Henley (Iss House) Limited	London & Henley (Langdon Buzzard) Limited	London & Henley (Middle Brook Street) Limited	London & Henley (Reading) Limited
Date of incorporation	22 March 2000	24 December 1998	22 April 1998	17 February 2000
Company registration number	03954391	03685503	03757857	03927920
Trading address	25 Dover Street, London England, W1S 4LX	25 Dover Street, London England, W1S 4LX	25 Dover Street, London England, W1S 4LX	25 Dover Street, London England, W1S 4LX
Previous registered office	25 Dover Street, London England, W1S 4LX	25 Dover Street, London England, W1S 4LX	25 Dover Street, London England, W1S 4LX	25 Dover Street, London England, W1S 4LX
Present registered office	KPMG LLP, 8 Salisbury Square, London, WC4E 8BB	KPMG LLP, 8 Salisbury Square, London, WC4E 8BB	KPMG LLP, 8 Salisbury Square, London, WC4E 8BB	KPMG LLP, 8 Salisbury Square, London, WC4E 8BB
Company Directors	John Francis De Stefano	John Francis De Stefano	John Francis De Stefano	John Francis De Stefano
Administrative information				
Administration appointment	The administration appointment granted in High Court of Justice 9156 of 2014	The administration appointment granted in High Court of Justice 9225 of 2014	The administration appointment granted in High Court of Justice 9163 of 2014	The administration appointment granted in High Court of Justice 9166 of 2014
Appointor	Nationwide Building Society acting in its capacity as agent and Security Trustee for the Lenders	Nationwide Building Society acting in its capacity as agent and Security Trustee for the Lenders	Nationwide Building Society acting in its capacity as agent and Security Trustee for the Lenders	Nationwide Building Society acting in its capacity as agent and Security Trustee for the Lenders
Date of appointment	17 December 2014	18 December 2014	17 December 2014	17 December 2014
Joint Administrators	Ed Boyle and Jim Tucker	Ed Boyle and Jim Tucker	Ed Boyle and Jim Tucker	Ed Boyle and Jim Tucker
Purpose of the administration	Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up	Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up	Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up	Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up
Functions	The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2)	The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2)	The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2)	The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2)
Current administration expiry date	16 December 2015	16 December 2015	16 December 2015	16 December 2015
Prescribed Part	The Prescribed Part may be applicable on this case. It has been taken into account when determining the dividend prospects for unsecured creditors (Section 5). We are unable to confirm an estimate of Net Property at this time. A further update will be provided in our next report. The Prescribed Part is capped at the statutory maximum of £600,000.	The Prescribed Part may be applicable on this case. It has been taken into account when determining the dividend prospects for unsecured creditors (Section 5). We are unable to confirm an estimate of Net Property at this time. A further update will be provided in our next report. The Prescribed Part is capped at the statutory maximum of £600,000.	The Prescribed Part may be applicable on this case. It has been taken into account when determining the dividend prospects for unsecured creditors (Section 5). We are unable to confirm an estimate of Net Property at this time. A further update will be provided in our next report. The Prescribed Part is capped at the statutory maximum of £600,000.	The Prescribed Part may be applicable on this case. It has been taken into account when determining the dividend prospects for unsecured creditors (Section 5). We are unable to confirm an estimate of Net Property at this time. A further update will be provided in our next report. The Prescribed Part is capped at the statutory maximum of £600,000.
Estimated values of the Net Property and Prescribed Part	If funds do become available for a distribution under the Prescribed Part, the Joint Administrators may apply to Court for the authority to make a distribution to the unsecured creditors or it appropriate may apply to the Court to obtain an order that the Prescribed Part shall not apply on the grounds that the cost of making a distribution to the unsecured creditors would be disproportionate to the benefits.	If funds do become available for a distribution under the Prescribed Part, the Joint Administrators may apply to Court for the authority to make a distribution to the unsecured creditors or it appropriate may apply to the Court to obtain an order that the Prescribed Part shall not apply on the grounds that the cost of making a distribution to the unsecured creditors would be disproportionate to the benefits.	If funds do become available for a distribution under the Prescribed Part, the Joint Administrators may apply to Court for the authority to make a distribution to the unsecured creditors or it appropriate may apply to the Court to obtain an order that the Prescribed Part shall not apply on the grounds that the cost of making a distribution to the unsecured creditors would be disproportionate to the benefits.	If funds do become available for a distribution under the Prescribed Part, the Joint Administrators may apply to Court for the authority to make a distribution to the unsecured creditors or it appropriate may apply to the Court to obtain an order that the Prescribed Part shall not apply on the grounds that the cost of making a distribution to the unsecured creditors would be disproportionate to the benefits.
Prescribed Part distribution	Alternatively, the Prescribed Part will be automatically disapplied if the Net Property is less than £10,000 and the costs of making a distribution would be disproportionate to the benefits.	Alternatively, the Prescribed Part will be automatically disapplied if the Net Property is less than £10,000 and the costs of making a distribution would be disproportionate to the benefits.	Alternatively, the Prescribed Part will be automatically disapplied if the Net Property is less than £10,000 and the costs of making a distribution would be disproportionate to the benefits.	Alternatively, the Prescribed Part will be automatically disapplied if the Net Property is less than £10,000 and the costs of making a distribution would be disproportionate to the benefits.
Application of EC Regulations	EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC Regulations	EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC Regulations	EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC Regulations	EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC Regulations

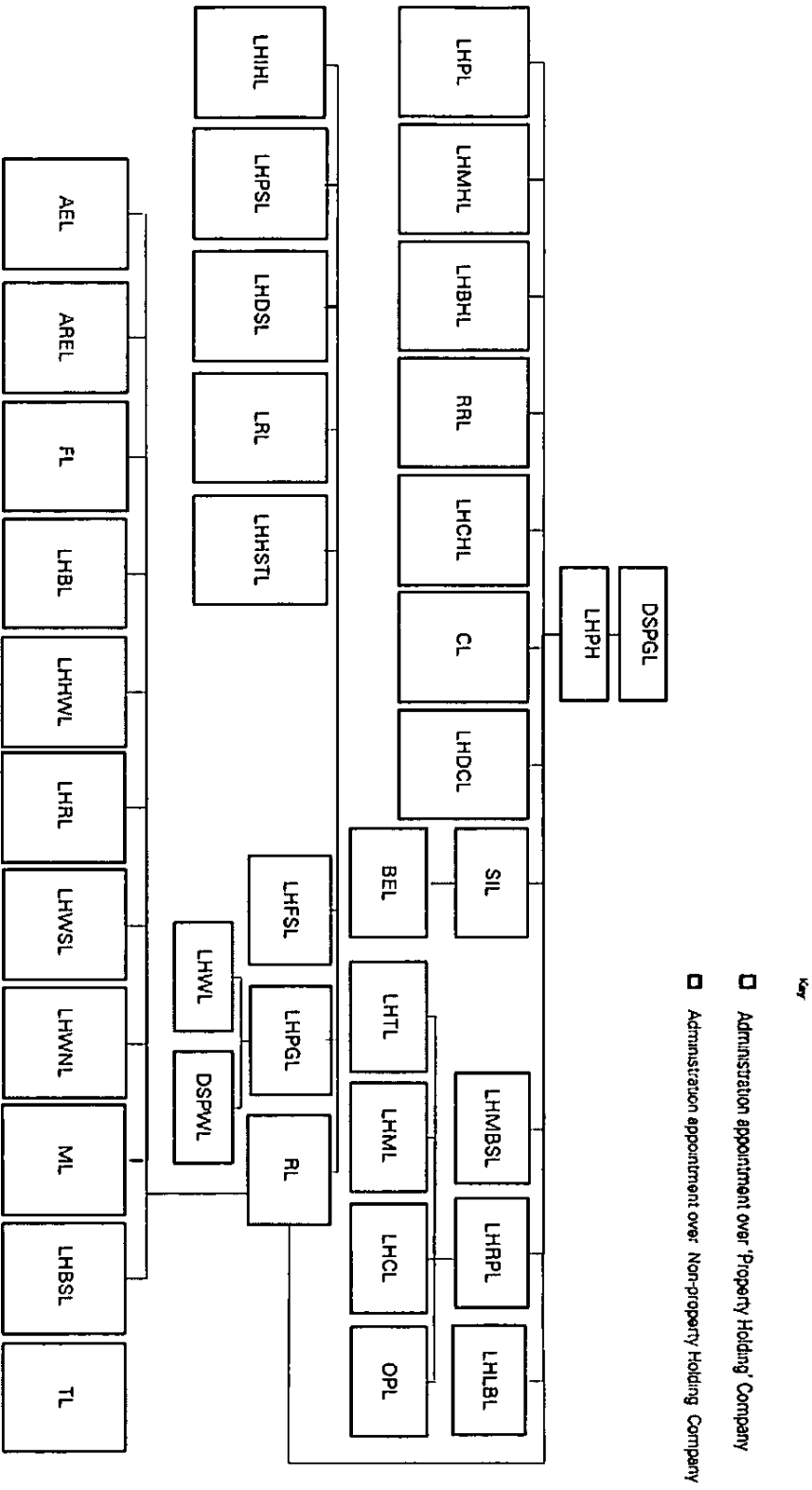
Company information - Non-property owning companies				
Company and Trading name	London & Henley Weymouth Street Limited	London & Henley Property Group Limited	London & Henley Property Holdings Limited	London & Henley Retail Properties Limited
Date of incorporation	23 March 1998	30 December 1996	08 December 1992	30 December 1996
Company registration number	03532943	3297239	01685064	03297333
Trading address	25 Dover Street, London, England W1S 4LX	25 Dover Street, London, England W1S 4LX	25 Dover Street, London, England W1S 4LX	25 Dover Street, London, England W1S 4LX
Previous registered office	25 Dover Street, London, England W1S 4LX	25 Dover Street, London, England W1S 4LX	25 Dover Street, London, England W1S 4LX	25 Dover Street, London, England W1S 4LX
Present registered office	KPMG LLP 8 Salisbury Square London WC4Y 8BB	KPMG LLP 8 Salisbury Square London, WC4Y 8BB	KPMG LLP 8 Salisbury Square, London, WC4Y 8BB	KPMG LLP 8 Salisbury Square London WC4Y 8BB
Company Directors	John Francis De Stefano	John Francis De Stefano	John Francis De Stefano	John Francis De Stefano
Administration information				
Administration appointment	The administration appointment granted in High Court of Justice 9168 of 2014	The administration appointment granted in High Court of Justice 9122 of 2014	The administration appointment granted in High Court of Justice 9165 of 2014	The administration appointment granted in High Court of Justice 9167 of 2014
Appointor	Nationwide Building Society acting in its capacity as agent and Security Trustee for the Lenders	Nationwide Building Society acting in its capacity as agent and Security Trustee for the Lenders	Nationwide Building Society acting in its capacity as agent and Security Trustee for the Lenders	Nationwide Building Society acting in its capacity as agent and Security Trustee for the Lenders
Date of appointment	17 December 2014	17 December 2014	17 December 2014	17 December 2014
Joint Administrators	Ed Boyle and Jim Tucker	Ed Boyle and Jim Tucker	Ed Boyle and Jim Tucker	Ed Boyle and Jim Tucker
Purpose of the administration	Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up. The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2).	Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up. The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2).	Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up. The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2).	Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up. The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2).
Functions				
Current administration expiry date	16 December 2015	16 December 2015	16 December 2015	16 December 2015
Prescribed Part	The Prescribed Part may be applicable on this case. It has been taken into account when determining the dividend prospects for unsecured creditors (Section 5). We are unable to confirm an estimate of Net Property at this time. A further update will be provided in our next report. The Prescribed Part is capped at the statutory maximum of £500,000.	The Prescribed Part may be applicable on this case. It has been taken into account when determining the dividend prospects for unsecured creditors (Section 5). We are unable to confirm an estimate of Net Property at this time. A further update will be provided in our next report. The Prescribed Part is capped at the statutory maximum of £500,000.	The Prescribed Part may be applicable on this case. It has been taken into account when determining the dividend prospects for unsecured creditors (Section 5). We are unable to confirm an estimate of Net Property at this time. A further update will be provided in our next report. The Prescribed Part is capped at the statutory maximum of £500,000.	The Prescribed Part may be applicable on this case. It has been taken into account when determining the dividend prospects for unsecured creditors (Section 5). We are unable to confirm an estimate of Net Property at this time. A further update will be provided in our next report. The Prescribed Part is capped at the statutory maximum of £500,000.
Estimated values of the Net Property and Prescribed Part				
Prescribed Part distribution	If funds do become available for a distribution under the Prescribed Part, the Joint Administrators may apply to Court for the authority to make a distribution to the unsecured creditors or if appropriate may apply to the Court to obtain an order that the Prescribed Part shall not apply on the grounds that the cost of making a distribution to the unsecured creditors would be disproportionate to the benefits. Alternatively, the Prescribed Part will be automatically disapplied if the Net Property is less than £10,000 and the costs of making a distribution would be disproportionate to the benefits.	If funds do become available for a distribution under the Prescribed Part, the Joint Administrators may apply to Court for the authority to make a distribution to the unsecured creditors or if appropriate may apply to the Court to obtain an order that the Prescribed Part shall not apply on the grounds that the cost of making a distribution to the unsecured creditors would be disproportionate to the benefits. Alternatively, the Prescribed Part will be automatically disapplied if the Net Property is less than £10,000 and the costs of making a distribution would be disproportionate to the benefits.	If funds do become available for a distribution under the Prescribed Part, the Joint Administrators may apply to Court for the authority to make a distribution to the unsecured creditors or if appropriate may apply to the Court to obtain an order that the Prescribed Part shall not apply on the grounds that the cost of making a distribution to the unsecured creditors would be disproportionate to the benefits. Alternatively, the Prescribed Part will be automatically disapplied if the Net Property is less than £10,000 and the costs of making a distribution would be disproportionate to the benefits.	If funds do become available for a distribution under the Prescribed Part, the Joint Administrators may apply to Court for the authority to make a distribution to the unsecured creditors or if appropriate may apply to the Court to obtain an order that the Prescribed Part shall not apply on the grounds that the cost of making a distribution to the unsecured creditors would be disproportionate to the benefits. Alternatively, the Prescribed Part will be automatically disapplied if the Net Property is less than £10,000 and the costs of making a distribution would be disproportionate to the benefits.
Application of EC Regulations	EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC Regulations	EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC Regulations	EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC Regulations	EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC Regulations

Company Information - Non-property owning companies			
Company and Trading name	Milley Limited	Riverbank (Reading) Limited	Floesend Limited
Date of incorporation	21 July 2000	14 March 2003	21 July 2000
Company registration number	04038262	04696601	04038274
Trading address	25 Dover Street London England W1S 4LX	25 Dover Street London England W1S 4LX	25 Dover Street London England W1S 4LX
Previous registered office	25 Dover Street, London England W1S 4LX	25 Dover Street London England W1S 4LX	25 Dover Street London England W1S 4LX
Present registered office	KPMG LLP 8 Salisbury Square London, WC4Y 8BB	KPMG LLP 8 Salisbury Square London WC4Y 8BB	KPMG LLP 8 Salisbury Square London WC4Y 8BB
Company Directors	John Francis De Stefano	John Francis De Stefano	John Francis De Stefano
Administration information			
Administration appointment	The administration appointment granted in High Court of Justice 9171 of 2014	The administration appointment granted in High Court of Justice 9174 of 2014	The administration appointment granted in High Court of Justice 9175 of 2014
Appointor	Nationwide Building Society acting in its capacity as agent and Security Trustee for the Lenders	Nationwide Building Society acting in its capacity as agent and Security Trustee for the Lenders	Nationwide Building Society acting in its capacity as agent and Security Trustee for the Lenders
Date of appointment	17 December 2014	17 December 2014	17 December 2014
Joint Administrators	Ed Boyle and Jim Tucker	Ed Boyle and Jim Tucker	Ed Boyle and Jim Tucker
Purpose of the administration	Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up	Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up	Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up
Functions	The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 1.00(2)	The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 1.00(2)	The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 1.00(2)
Current administration expiry date	16 December 2015	16 December 2015	16 December 2015
Prescribed Part	The Prescribed Part may be applicable on this case. It has been taken into account when determining the dividend prospects for unsecured creditors (Section 5). We are unable to confirm an estimate of Net Property at this time. A further update will be provided in our next report. The Prescribed Part is capped at the statutory maximum of £600,000.	The Prescribed Part may be applicable on this case. It has been taken into account when determining the dividend prospects for unsecured creditors (Section 5). We are unable to confirm an estimate of Net Property at this time. A further update will be provided in our next report. The Prescribed Part is capped at the statutory maximum of £600,000.	The Prescribed Part may be applicable on this case. It has been taken into account when determining the dividend prospects for unsecured creditors (Section 5). We are unable to confirm an estimate of Net Property at this time. A further update will be provided in our next report. The Prescribed Part is capped at the statutory maximum of £600,000.
Estimated values of the Net Property and Prescribed Part	If funds do become available for a distribution under the Prescribed Part, the Joint Administrators may apply to Court for the authority to make a distribution to the unsecured creditors or if appropriate may apply to the Court to obtain an order that the Prescribed Part shall not apply on the grounds that the cost of making a distribution to the unsecured creditors would be disproportionate to the benefits.	If funds do become available for a distribution under the Prescribed Part, the Joint Administrators may apply to Court for the authority to make a distribution to the unsecured creditors or if appropriate may apply to the Court to obtain an order that the Prescribed Part shall not apply on the grounds that the cost of making a distribution to the unsecured creditors would be disproportionate to the benefits.	If funds do become available for a distribution under the Prescribed Part, the Joint Administrators may apply to Court for the authority to make a distribution to the unsecured creditors or if appropriate may apply to the Court to obtain an order that the Prescribed Part shall not apply on the grounds that the cost of making a distribution to the unsecured creditors would be disproportionate to the benefits.
Prescribed Part distribution	Alternatively, the Prescribed Part will be automatically disapplied if the Net Property is less than £10,000 and the costs of making a distribution would be disproportionate to the benefits.	Alternatively, the Prescribed Part will be automatically disapplied if the Net Property is less than £10,000 and the costs of making a distribution would be disproportionate to the benefits.	Alternatively, the Prescribed Part will be automatically disapplied if the Net Property is less than £10,000 and the costs of making a distribution would be disproportionate to the benefits.
Application of EC Regulations	EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC Regulations	EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC Regulations	EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC Regulations

Appendix 3 Statutory Information continued

Company	Shareholders	Number of Shares
BEL	Stratford Investments Limited	1000 ordinary 1 GBP shares
DSPWL	London & Henley Property Group Limited	2 ordinary 1 GBP shares
DSPGL	De Stefano Investment Corporation Limited	25002 Ordinary 1 GBP shares
FL	Rosend Limited	2 ordinary 1 GBP shares
LRL	London & Henley Property Holdings Limited	2 ordinary 1 GBP shares
LHCHL	London & Henley Property Holdings Limited	2 ordinary 1 GBP shares
LHCL	London & Henley Retail Properties Limited	2 ordinary 1 GBP shares
LHDCI	London & Henley Property Holdings Limited	2 ordinary 1 GBP shares
LHHIL	London & Henley Property Holdings Limited	650002 Ordinary 1 GBP shares
LHBL	London & Henley Property Holdings Limited	100 ordinary 1 GBP shares
LHMBSL	London & Henley Property Holdings Limited	100 ordinary 1 GBP shares
LHRL	Rosend Limited	2 ordinary 1 GBP shares
LHWSL	Rosend Limited	2 ordinary 1 GBP shares
LHPGL	London & Henley Property Holdings Limited	2 ordinary 1 GBP shares
LHPHL	De Stefano Property Group Limited	50000 Ordinary 1 GBP shares
LHRPL	London & Henley Property Holdings Limited	2 ordinary 1 GBP shares
ML	Rosend Limited	2 ordinary 1 GBP shares
RRL	London & Henley Property Holdings Limited	1 ordinary 1 GBP shares
RL	London & Henley Property Holdings Limited	2 ordinary 1 GBP shares

Appendix 4 Group Structure



Appendix 5 Summaries of financial positions

Company	Net assets/ (liabilities) as at 31 March 2013 £	Profit/(loss) for the year ended 31 March 2013 £
AEL	2,911,922	(299,594)
AREL	3,987,476	1,157,376
BEL	795,727	490,946
CL	349,477	349,475
DSPWL	791,758	346,332
DSPGL	4,993,745	(21,606,257)
FL	(466,622)	(466,624)
LRL	73,369	73,367
LHBSL	1,246,604	257,476
LHBL	1,045,193	561,035
LHBHL	1,687,833	409,825
LHCHL	94,434	94,432
LHCL	85	83
LHDCL	223,176	223,174
LHDSL	603,288	230,496
LHFSL	1,384,357	503,653
LHHSTL	601,039	241,860
LHHWL	138,410	138,408
LHIHL	700,762	50,760
LHLBL	60,523	60,423
LHML	2,643,589	1,568,489
LHMHL	882,443	882,441
LHMBSL	84,287	84,187
LHPSL	899,973	232,760
LHRL	(1,503,777)	(1,503,779)
LHTL	935,666	935,664
LHWSL	54,072	54,070
LHWL	1,364,959	1,364,957
LHWNL	919,665	430,093
LHPL	6,485,717	1,040,307
LHPGL	70,019	70,017
LPHL	(2,048,552)	(2,098,552)
LHRPL	21,289	21,287
ML	993,789	475,063
OPL	1,671,224	642,524
RRL	(2,367,077)	(2,367,078)
RL	753	751
SIL	5,512,053	775,096
TL	226,590	22,588

Source Audited accounts for the year ended 31 March 2013

Note These figures are for each standalone company, not for a consolidated group

Appendix 6

Joint Administrators' receipts and payments account for DSPGL

De Stefano Property Group Ltd - in Administration		
Joint Administrators' abstract of receipts & payments		
Statement of affairs (£)	From 17/12/2014 To 30/01/2015 (£)	From 17/12/2014 To 30/01/2015 (£)
FIXED CHARGE COSTS		
Agents'/Valuers' fees	(8,333 33)	(8,333 33)
Bank charges	(20 00)	(20 00)
	(8,353 33)	(8,353 33)
ASSET REALISATIONS		
Book debts	1,095,598 07	1,095,598 07
Pre apt serv chg/rent return pymts	15,416 41	15,416 41
Cash at bank	101,220 94	101,220 94
	1,212,235 42	1,212,235 42
OTHER REALISATIONS		
Bank interest, gross	317 46	317 46
Trading surplus/(deficit)	(14,126 49)	(14,126 49)
	(13,809 03)	(13,809 03)
COST OF REALISATIONS		
Pre appt serv chg/rent return pymts	(15,416 41)	(15,416 41)
Bank charges	(49 00)	(49 00)
	(15,465 41)	(15,465 41)
	1,174,607 65	1,174,607 65
REPRESENTED BY		
Current Account	1,172,940 98	1,172,940 98
Fixed charge VAT rec'able		1,666 67
	1,174,607 65	1,174,607 65

De Stefano Property Group Ltd - in Administration**Joint Administrators' trading account**

Statement of Affairs (£)	From 17/12/2014 To 30/01/2015 (£)	From 17/12/2014 To 30/01/2015 (£)
OTHER DIRECT COSTS		
Direct labour	(11,154 17)	(11,154 17)
PAYE/NIC	(2,960 32)	(2,960 32)
	<u>(14,114 49)</u>	<u>(14,114 49)</u>
TRADING EXPENSES		
Bank charges & interest	(12 00)	(12 00)
	<u>(12 00)</u>	<u>(12 00)</u>
Trading surplus/(deficit)	<u>(14,126 49)</u>	<u>(14,126 49)</u>

Appendix 7 Joint Administrators' charging and disbursements policy

Joint Administrators' charging policy

The time charged to the administrations is by reference to the time properly given by us and our staff in attending to matters arising in the administration. This includes work undertaken in respect of tax, VAT, employee, pensions and health and safety advice from KPMG in-house specialists.

Our policy is to delegate tasks in the administration to appropriate members of staff considering their level of experience and requisite specialist knowledge, supervised accordingly, so as to maximise the cost effectiveness of the work performed. Matters of particular complexity or significance requiring more exceptional responsibility are dealt with by senior staff or us.

A copy of "A Creditors' Guide to Joint Administrators Fees" from Statement of Insolvency Practice 9 ('SIP 9') produced by the Association of Business Recovery Professionals is available at

http://www.r3.org.uk/media/documents/publications/professional/Guide_to_Administrators_Fees_Nov_2011.pdf

If you are unable to access this guide and would like a copy, please contact Kirsty Laurie on 020 73118381.

Hourly rates

Set out below are the relevant hourly charge-out rates for the grades of our staff actually or likely to be involved on these administrations. Time is charged by reference to actual work carried out on the administrations, using a minimum time unit of six minutes.

All staff who have worked on the administrations, including cashiers and secretarial staff, have charged time directly to the administrations and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged directly to the administrations but is reflected in the general level of charge-out rates.

Charge-out rates (£) for: Restructuring	
Grade	From 01 Oct 2014 £/hr
Partner	795
Director	705
Senior Manager	615
Manager	490
Senior Administrator	355
Administrator	270
Support	135

The charge-out rates used by us might periodically rise (for example to cover annual inflationary cost increases) over the period of the administrations. In our next statutory report, we will inform creditors of any material amendments to these rates.

Policy for the recovery of disbursements

Where funds permit the officeholders will seek to recover both Category 1 and Category 2 disbursements from the estate. For the avoidance of doubt, such expenses are defined within SIP 9 as follows:

Category 1 disbursements These are costs where there is specific expenditure directly referable to both the appointment in question and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses, and equivalent costs reimbursed to the officeholder or his or her staff.

Category 2 disbursements These are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage.

Category 2 disbursements charged by KPMG Restructuring include mileage. This is calculated as follows:

Mileage claims fall into three categories:

- Use of privately-owned vehicle or car cash alternative – 45p per mile
- Use of company car – 60p per mile
- Use of partner's car – 60p per mile

For all of the above car types, when carrying KPMG passengers an additional 5p per mile per passenger will also be charged where appropriate.

We have incurred the following disbursements during the period 17 December 2014 to 19 January 2015:

Arcadian Estates Limited

SIP 9 - Disbursements					
Disbursements	Category 1		Category 2		Totals (£)
	Paid (£)	Unpaid (£)	Paid (£)	Unpaid (£)	
Meals		159.98	NIL		159.98
Travel		476.86	NIL		476.86
Total		636.84	NIL		636.84

De Stefano Property Group Limited

SIP 9 - Disbursements					
Disbursements	Category 1		Category 2		Totals (£)
	Paid (£)	Unpaid (£)	Paid (£)	Unpaid (£)	
Courier & delivery costs		30 00	NIL		30 00
Sundry		7 59	NIL		7 59
Travel		866 80	NIL		866 80
Total		904 39	NIL		904 39

London & Henley Property Holdings Limited

SIP 9 - Disbursements					
Disbursements	Category 1		Category 2		Totals (£)
	Paid (£)	Unpaid (£)	Paid (£)	Unpaid (£)	
Meals		85 40	NIL		85 40
Travel		176 77	NIL		176 77
Total		262 17	NIL		262 17

London & Henley Properties Limited

SIP 9 - Disbursements					
Disbursements	Category 1		Category 2		Totals (£)
	Paid (£)	Unpaid (£)	Paid (£)	Unpaid (£)	
Meals		179 32		NIL	179 32
Mileage		NIL		96 00	96 00
Travel		471 55		NIL	471 55
Total		650 87		96 00	746 87

We have the authority to pay Category 1 disbursements without the need for any prior approval from the creditors of the Companies

Category 2 disbursements are to be approved in the same manner as our remuneration

Narrative of work carried out for the Companies for the period 17 December 2014 to 30 January 2015

The key areas of work have been

Statutory and compliance	<ul style="list-style-type: none"> ■ collating initial information to enable us to carry out our statutory duties, including creditor information, details of assets and information relating to the licences, ■ providing initial statutory notifications of our appointments to the Registrar of Companies, creditors and other stakeholders, and advertising our appointments, ■ arranging bonding and complying with statutory requirements, ■ ensuring compliance with all statutory obligations within the relevant timescales
Strategy documents,	<ul style="list-style-type: none"> ■ formulating, monitoring and reviewing the administration strategy, including the decision to trade and meetings with internal and external parties to agree the same,

Checklist and reviews	<ul style="list-style-type: none"> ■ briefing of our staff on the administration strategies and matters in relation to various work-streams, ■ regular case management and reviewing of progress, including regular team update meetings and calls, ■ meeting with management to review and update strategies and monitor progress, ■ reviewing and authorising junior staff correspondence and other work, ■ dealing with queries arising during the appointments, ■ reviewing matters affecting the outcome of the administrations, ■ allocating and managing staff/case resourcing and budgeting exercises and reviews, ■ liaising with legal advisors regarding the various instructions, including agreeing content of engagement letters, ■ complying with internal filing and information recording practices, including documenting strategy decisions
Reports to debenture holders	<ul style="list-style-type: none"> ■ providing written and oral updates to representatives of the Secured creditor regarding the progress of the administration and case strategies
Cashiering	<ul style="list-style-type: none"> ■ setting up administration bank accounts and dealing with the Companies' pre-appointment accounts, ■ preparing and processing vouchers for the payment of post-appointment invoices, ■ creating remittances and sending payments to settle post-appointment invoices, ■ preparing payroll payments for retained staff, dealing with salary related queries and confirming payments with the employee's banks, ■ reviewing and processing employee expense requests, ■ reconciling post-appointment bank accounts to internal systems, ■ ensuring compliance with appropriate risk management procedures in respect of receipts and payments
Tax	<ul style="list-style-type: none"> ■ gathering initial information from the Companies' records in relation to the taxation position of the Companies, ■ submitting relevant initial notifications to HM Revenue and Customs, ■ reviewing the Companies' pre-appointment corporation tax and VAT position, ■ analysing and considering the tax effects of various sale options, tax planning for efficient use of tax assets and to maximise realisations, ■ working initially on tax returns relating to the periods affected by the administrations, ■ analysing VAT related transactions, ■ reviewing the Companies' duty position to ensure compliance with duty requirements, ■ dealing with post appointment tax compliance
Shareholders	<ul style="list-style-type: none"> ■ providing notification of our appointments
General	<ul style="list-style-type: none"> ■ reviewing time costs data and producing analysis of time incurred which is compliant with Statement of Insolvency Practice 9, ■ locating relevant books and records of the Companies, arranging for their collection and dealing with the ongoing storage
Trading	<ul style="list-style-type: none"> ■ preparing cash flow statements to monitor the cash position, ■ attending to supplier and customer queries and correspondence, ■ raising, approving and monitoring purchase orders and setting up control systems for trading, ■ negotiating and making direct contact with various suppliers as necessary to provide additional information and undertakings, including agreeing terms and conditions, in order to ensure continued support, ■ ensuring ongoing provision of emergency and other essential services to site
Asset realisations	<ul style="list-style-type: none"> ■ collating information from the Companies' records regarding the assets, ■ liaising with agents regarding the sale of assets, ■ reviewing outstanding debtors and oversight of debt collection strategy, ■ reviewing the inter-company debtor position between the Companies and other group companies
Property matters	<ul style="list-style-type: none"> ■ reviewing the Companies' leasehold properties, including review of leases, ■ communicating with landlords regarding rent, property occupation and other issues,
Sale of business	<ul style="list-style-type: none"> ■ planning the strategy for the sale of the businesses and assets, including instruction and liaison with professional advisers, ■ seeking legal advice regarding sale of business, including regarding non-disclosure agreements, ■ dealing with queries from interested parties and managing the information flow to potential purchasers, including setting up a data room and maintaining a record of interested parties, ■ carrying out sale negotiations with interested parties
Health and safety	<ul style="list-style-type: none"> ■ liaising with internal health and safety specialists in order to manage all health and safety issues and environmental issues, including ensuring that legal and licensing obligations are complied with,

	<ul style="list-style-type: none"> ■ liaising with the Health and Safety Executive regarding the administrations and ongoing health and safety compliance
Open cover insurance	<ul style="list-style-type: none"> ■ arranging ongoing insurance cover for the Companies' business and assets, ■ liaising with the post-appointment insurance brokers to provide information, assess risks and ensure appropriate cover in place, ■ assessing the level of insurance premiums
Employees	<ul style="list-style-type: none"> ■ dealing with queries from employees regarding various matters relating to the administration and their employment, ■ dealing with statutory employment related matters, including statutory notices to employees and making statutory submissions to the relevant government departments, ■ holding employee briefing meetings to update employees on progress in the administrations and our strategy, ■ administering the Companies' payroll, including associated taxation and other deductions, and preparing PAYE and NIC returns, ■ communicating and corresponding with HM Revenue and Customs, ■ dealing with issues arising from employee redundancies, including statutory notifications and liaising with the Redundancy Payments Office, ■ managing claims from employees,
Pensions	<ul style="list-style-type: none"> ■ collating information and reviewing the Companies' pension schemes, ■ calculating employee pension contributions and review of pre-appointment unpaid contributions, ■ ensuring compliance with our duties to issue statutory notices,
Creditors and claims	<ul style="list-style-type: none"> ■ drafting and circulating our proposals, ■ creating and updating the lists of unsecured creditors, ■ responding to enquiries from creditors regarding the administrations and submission of their claims
Investigations/ directors	<ul style="list-style-type: none"> ■ reviewing company and directorship searches and advising the directors of the effect of the administrations

Time costs

Arcadian Estates Limited

SIP 9 - Time costs analysis (17/12/2014 to 30/01/2015)

	Hours				Time Cost (£)	Average Hourly Rate (£)
	Partner / Director	Manager	Administrator	Support Total		
Administration & planning						
General						
Books and records		1 60	2 00	3 60	1,324 00	367 78
Statutory and compliance						
Appointment and related formalities		1 20	1 80	3 00	1,227 00	409 00
Bonding and bordereau				6 40	864 00	135 00
Checklist & reviews		0 10		0 10	49 00	490 00
Reports to debenture holders	6 50	4 70		11 20	6,885 50	614 78
Strategy	8 40			8 40	5,922 00	705 00
Tax						
Initial reviews - CT and VAT		0 10		0 10	70 50	705 00
Post appointment corporation tax	2 20	0 50	4 50	7 20	3,011 00	418 19
Post appointment VAT	0 50	0 70		1 20	740 50	617 08
Creditors						
Creditors and claims						
General correspondence		7 50		7 50	3,675 00	490 00
Statutory reports		0 60	0 50	1 10	484 00	440 00
Employees						
Correspondence		1 70	0 30	2 00	939 50	469 75
Pensions reviews		0 30		0 30	147 00	490 00
Investigation						
Directors						
Correspondence with directors		3 00		3 00	1,470 00	490 00
Statement of affairs			0 10	0 10	35 50	355 00
Realisation of assets						
Asset Realisation						
Freehold property	48 90	75 20	4 00	128 10	81,167 00	633 62
Health & safety		2 80	18 00	20 80	7,769 00	373 51
Leasehold property		5 00		5 00	2,450 00	490 00
Open cover insurance		0 60		0 60	294 00	490 00

SIP 9 - Time costs analysis (17/12/2014 to 30/01/2015)

	Hours					Time Cost (£)	Average Hourly Rate (£)
	Partner / Director	Manager	Administrator	Support	Total		
Trading							
Cash & profit projections & strategy			17 70		17 70	4,779 00	270 00
Purchases and trading costs		0 80			0 80	392 00	490 00
Total in period	66 50	106 40	48 90	6 40	228 20	123,695 50	542 05

Brought forward time (appointment date to SIP 9 period start date)	0 00	0 00
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)	228 20	123,695 50
Carry forward time (appointment date to SIP 9 period end date)	228 20	123,695 50

Arden Estates Limited

SIP 9 - Time costs analysis (17/12/2014 to 30/01/2015)

	Hours					Time Cost (£)	Average Hourly Rate (£)
	Partner / Director	Manager	Administrator	Support	Total		
Administration & planning							
General							
Books and records			2 00		2 00	540 00	270 00
Statutory and compliance							
Appointment and related formalities		1 30	1 80		3 10	1,276 00	411 61
Checklist & reviews		0 10			0 10	49 00	490 00
Notification of appointment			0 30		0 30	81 00	270 00
Reports to debenture holders	4 00				4 00	2,820 00	705 00
Tax							
Initial reviews - CT and VAT		0 10	0 30		0 40	151 50	378 75
Post appointment corporation tax		0 30	0 30		0 60	228 00	380 00
Post appointment VAT		0 70			0 70	338 00	482 86
Creditors							
Creditors and claims							
Statutory reports		0 60	0 50		1 10	484 00	440 00
Employees							
Claims and Correspondence		0 30	0 10		0 40	182 50	456 25
Investigation							
Directors							
Statement of affairs			0 10		0 10	35 50	355 00
Realisation of assets							
Asset Realisation							
Freehold property		10 20			10 20	4,998 00	490 00
Leasehold property		2 00			2 00	980 00	490 00
Rent			7 50		7 50	2,025 00	270 00
Total in period	4 00	15 60	12 90	0 00	32 50	14,188 50	436 57

Brought forward time (appointment date to SIP 9 period start date)	0 00	0 00
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)	32 50	14,188 50
Carry forward time (appointment date to SIP 9 period end date)	32 50	14,188 50

Beaufort Estates Limited

SIP 9 - Time costs analysis (17/12/2014 to 30/01/2015)

	Hours					Time Cost (£)	Average Hourly Rate (£)
	Partner / Director	Manager	Administrator	Support	Total		
Administration & planning							
Statutory and compliance							
Appointment and related formalities		1 20	1 80		3 00	1,227 00	409 00
Checklist & reviews		0 10			0 10	49 00	490 00
Notification of appointment			0 30		0 30	81 00	270 00
Tax							
Post appointment corporation tax		0 20			0 20	98 00	490 00
Creditors							
Creditors and claims							
Statutory reports		0 60	0 50		1 10	484 00	440 00
Employees							
Claims and Correspondence		0 30	0 10		0 40	182 50	456 25
Investigation							
Directors							
Statement of affairs			0 10		0 10	35 50	355 00
Total in period	0 00	2 40	2 80	0 00	5 20	2,157 00	414 81

Brought forward time (appointment date to SIP 9 period start date)	0 00	0 00
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)	5 20	2,157 00
Carry forward time (appointment date to SIP 9 period end date)	5 20	2,157 00

Circuitport Limited

SIP 9 - Time costs analysis (17/12/2014 to 30/01/2015)							
	Hours					Time Cost (£)	Average Hourly Rate (£)
	Partner / Director	Manager	Administrator	Support	Total		
Administration & planning							
Statutory and compliance							
Appointment and related formalities		1 20		1 90	3 10	1,262 50	407 26
Checklist & reviews		0 10			0 10	49 00	490 00
Notification of appointment				0 30	0 30	81 00	270 00
Tax							
Initial reviews - CT and VAT		0 10			0 10	70 50	705 00
Post appointment corporation tax		0 20			0 20	98 00	490 00
Post appointment VAT		0 70			0 70	338 00	482 86
Creditors							
Creditors and claims							
Statutory reports		0 60		0 50	1 10	484 00	440 00
Employees							
Claims and Correspondence		0 30			0 30	147 00	490 00
Investigation							
Directors							
Statement of affairs				0 10	0 10	35 50	355 00
Realisation of assets							
Asset Realisation							
Freehold property		5 00			5 00	2,450 00	490 00
Total in period	0 00	8 20	2 80	0 00	11 00	5,015 50	455 95
Brought forward time (appointment date to SIP 9 period start date)					0 00	0 00	
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)					11 00	5,015 50	
Carry forward time (appointment date to SIP 9 period end date)					11 00	5,015 50	

De Stefano Property (Winchester) Limited

SIP 9 - Time costs analysis (17/12/2014 to 30/01/2015)

	Hours					Time Cost (£)	Average Hourly Rate (£)
	Partner / Director	Manager	Administrator	Support	Total		
Administration & planning							
Statutory and compliance							
Appointment and related formalities		1 30		1 90	3 20	1,311 50	409 84
Checklist & reviews		0 10			0 10	49 00	490 00
Notification of appointment				0 30	0 30	81 00	270 00
Tax							
Initial reviews - CT and VAT				0 40	0 40	108 00	270 00
Post appointment corporation tax		0 30		0 50	0 80	282 00	352 50
Post appointment VAT		0 20			0 20	98 00	490 00
Creditors							
Creditors and claims							
Statutory reports		0 60		0 50	1 10	484 00	440 00
Employees							
Claims and Correspondence		0 30			0 30	147 00	490 00
Investigation							
Directors							
Statement of affairs				0 10	0 10	35 50	355 00
Total in period		0 00	2 80	3 70	0 00	6 50	2,596 00
							399 38

Brought forward time (appointment date to SIP 9 period start date)	0 00	0 00
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)	6 50	2,596 00
Carry forward time (appointment date to SIP 9 period end date)	6 50	2,596 00

SIP 9 - Time costs analysis (17/12/2014 to 30/01/2015)

	Hours					Time Cost (£)	Average Hourly Rate (£)
	Partner / Director	Manager	Administrator	Support	Total		
Plan							
Plan - Analysis & Review	1 00				1 00	705 00	705 00
Total in period	16 10	9 50	4 10	15 75	45 45	19,544 75	430 03

Brought forward time (appointment date to SIP 9 period start date)	0 00	0 00
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)	45 45	19,544 75
Carry forward time (appointment date to SIP 9 period end date)	45 45	19,544 75

Firststop Limited

SIP 9 - Time costs analysis (17/12/2014 to 30/01/2015)							
	Hours					Time Cost (£)	Average Hourly Rate (£)
	Partner / Director	Manager	Administrator	Support	Total		
Administration & planning							
Statutory and compliance							
Appointment and related formalities		1 20	1 50		2 70	1,120 50	415 00
Checklist & reviews		0 10			0 10	49 00	490 00
Notification of appointment			0 30		0 30	81 00	270 00
Tax							
Post appointment corporation tax		0 30			0 30	147 00	490 00
Creditors							
Creditors and claims							
Statutory reports		0 50	0 50		1 00	422 50	422 50
Employees							
Claims and Correspondence		0 30	0 10		0 40	182 50	456 25
Investigation							
Directors							
Statement of affairs			0 10		0 10	35 50	355 00
Total in period	0 00	2 40	2 50	0 00	4 90	2,038 00	415 92
Brought forward time (appointment date to SIP 9 period start date)					0 00	0 00	
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)					4 90	2,038 00	
Carry forward time (appointment date to SIP 9 period end date)					4 90	2,038 00	

Liston Road Limited

SIP 9 - Time costs analysis (17/12/2014 to 30/01/2015)								
	Hours					Time Cost (£)	Average Hourly Rate (£)	
	Partner / Director	Manager	Administrator	Support	Total			
Administration & planning								
Statutory and compliance								
Appointment and related formalities		1 30	1 90		3 20	1,311 50	409 84	
Checklist & reviews		0 10			0 10	49 00	490 00	
Notification of appointment			0 30		0 30	81 00	270 00	
Tax								
Post appointment corporation tax		0 20			0 20	98 00	490 00	
Post appointment VAT		0 30			0 30	147 00	490 00	
Creditors								
Creditors and claims								
Statutory reports		0 50	0 50		1 00	422 50	422 50	
Employees								
Claims and Correspondence		0 30			0 30	147 00	490 00	
Investigation								
Directors								
Statement of affairs			0 10		0 10	35 50	355 00	
Total in period	0 00	2 70	2 80	0 00	5 50	2,291 50	416 64	
Brought forward time (appointment date to SIP 9 period start date)							0 00	0 00
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)							5 50	2,291 50
Carry forward time (appointment date to SIP 9 period end date)							5 50	2,291 50

London & Henley (Bell Street) Limited

SIP 9 - Time costs analysis (17/12/2014 to 30/01/2015)

	Hours					Time Cost (£)	Average Hourly Rate (£)
	Partner / Director	Manager	Administrator	Support	Total		
Administration & planning							
Statutory and compliance							
Appointment and related formalities		1 20	1 70		2 90	1,191 50	410 86
Checklist & reviews		0 10			0 10	49 00	490 00
Notification of appointment			0 30		0 30	81 00	270 00
Tax							
Initial reviews - CT and VAT		0 10	0 20		0 30	124 50	415 00
Post appointment corporation tax		0 30	0 30		0 60	228 00	380 00
Post appointment VAT		0 30			0 30	144 00	480 00
Creditors							
Creditors and claims							
Statutory reports		0 50	0 50		1 00	422 50	422 50
Employees							
Claims and Correspondence		0 30			0 30	147 00	490 00
Investigation							
Directors							
Statement of affairs			0 10		0 10	35 50	355 00
Realisation of assets							
Asset Realisation							
Freehold property		2 25			2 25	1,102 50	490 00
Total in period	0 00	5 05	3 10	0 00	8 15	3,525 50	432 58

Brought forward time (appointment date to SIP 9 period start date)	0 00	0 00
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)	8 15	3,525 50
Carry forward time (appointment date to SIP 9 period end date)	8 15	3,525 50

London & Henley (Bournemouth) Limited

SIP 9 - Time costs analysis (17/12/2014 to 30/01/2015)

	Hours					Time Cost (£)	Average Hourly Rate (£)
	Partner / Director	Manager	Administrator	Support	Total		
Administration & planning							
General							
Books and records			10 00		10 00	2,700 00	270 00
Statutory and compliance							
Appointment and related formalities		1 20	4 90		6 10	2,072 50	339 75
Checklist & reviews		0 10			0 10	49 00	490 00
Notification of appointment			0 30		0 30	81 00	270 00
Pre-administration checks		0 10			0 10	49 00	490 00
Tax							
Initial reviews - CT and VAT		0 10	0 20		0 30	124 50	415 00
Post appointment corporation tax		0 30	0 30		0 60	228 00	380 00
Post appointment VAT	0 50	0 30			0 80	546 50	683 13
Creditors							
Creditors and claims							
Statutory reports		0 50	0 50		1 00	422 50	422 50
Employees							
Claims and Correspondence		0 20	0 10		0 30	133 50	445 00
Investigation							
Directors							
Statement of affairs			0 10		0 10	35 50	355 00
Realisation of assets							
Asset Realisation							
Freehold property		7 70			7 70	3,773 00	490 00
Leasehold property		3 00			3 00	1,470 00	490 00
Total in period	0 50	13 50	16 40	0 00	30 40	11,685 00	384 38

Brought forward time (appointment date to SIP 9 period start date)	0 00	0 00
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)	30 40	11,685 00
Carry forward time (appointment date to SIP 9 period end date)	30 40	11,685 00

London & Henley (Brook House) Limited

SIP 9 - Time costs analysis (17/12/2014 to 30/01/2015)							
	Hours					Time Cost (£)	Average Hourly Rate (£)
	Partner / Director	Manager	Administrator	Support	Total		
Administration & planning							
Statutory and compliance							
Appointment and related formalities		1 20	1 50		2 70	1,120 50	415 00
Checklist & reviews		0 10			0 10	49 00	490 00
Notification of appointment			0 30		0 30	81 00	270 00
Tax							
Initial reviews - CT and VAT		0 10	0 20		0 30	124 50	415 00
Post appointment corporation tax		0 20	0 30		0 50	179 00	358 00
Post appointment VAT	0 50	0 70			1 20	740 50	617 08
Creditors							
Creditors and claims							
Statutory reports		0 50	0 50		1 00	422 50	422 50
Employees							
Claims and Correspondence		0 30	0 10		0 40	182 50	456 25
Investigation							
Directors							
Statement of affairs			0 10		0 10	35 50	355 00
Realisation of assets							
Asset Realisation							
Freehold property		5 75			5 75	2,817 50	490 00
Total in period	0 50	8 85	3 00	0.00	12 35	5,752 50	465 79
Brought forward time (appointment date to SIP 9 period start date)					0 00	0 00	
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)					12 35	5,752 50	
Carry forward time (appointment date to SIP 9 period end date)					12 35	5,752 50	

London & Henley (Chapel House) Limited

SIP 9 - Time costs analysis (17/12/2014 to 30/01/2015)								
	Hours					Time Cost (£)	Average Hourly Rate (£)	
	Partner / Director	Manager	Administrator	Support	Total			
Administration & planning								
Statutory and compliance								
Appointment and related formalities		1 30	1 50		2 80	1,169 50	417 68	
Checklist & reviews		0 10			0 10	49 00	490 00	
Notification of appointment			0 30		0 30	81 00	270 00	
Tax								
Initial reviews - CT and VAT			0 20		0 20	54 00	270 00	
Post appointment corporation tax		0 10	0 30		0 40	130 00	325 00	
Post appointment VAT		0 50			0 50	245 00	490 00	
Creditors								
Creditors and claims								
Statutory reports		0 50	0 50		1 00	422 50	422 50	
Employees								
Claims and Correspondence		0 30			0 30	147 00	490 00	
Investigation								
Directors								
Statement of affairs			0 10		0 10	35 50	355 00	
Total in period	0 00	2 80	2 90	0 00	5 70	2,333 50	409 39	
Brought forward time (appointment date to SIP 9 period start date)							0 00	0 00
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)							5 70	2,333 50
Carry forward time (appointment date to SIP 9 period end date)							5 70	2,333 50

London & Henley (Croydon) Limited

SIP 9 - Time costs analysis (17/12/2014 to 30/01/2015)							
	Hours					Time Cost (£)	Average Hourly Rate (£)
	Partner / Director	Manager	Administrator	Support	Total		
Administration & planning							
Statutory and compliance							
Appointment and related formalities		1 30	1 60		2 90	1,205 00	415 52
Checklist & reviews		0 10			0 10	49 00	490 00
Notification of appointment			0 30		0 30	81 00	270 00
Tax							
Initial reviews - CT and VAT			0 20		0 20	54 00	270 00
Post appointment corporation tax		0 20	0 30		0 50	179 00	358 00
Creditors							
Creditors and claims							
Statutory reports		0 50	0 50		1 00	422 50	422 50
Employees							
Claims and Correspondence		0 30			0 30	147 00	490 00
Investigation							
Directors							
Statement of affairs			0 10		0 10	35 50	355 00
Total in period	0 00	2 40	3 00	0 00	5 40	2,173 00	402 41
Brought forward time (appointment date to SIP 9 period start date)					0 00	0 00	
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)					5 40	2,173 00	
Carry forward time (appointment date to SIP 9 period end date)					5 40	2,173 00	

London & Henley (Dean Court) Limited

SIP 9 - Time costs analysis (17/12/2014 to 30/01/2015)								
	Hours					Time Cost (£)	Average Hourly Rate (£)	
	Partner / Director	Manager	Administrator	Support	Total			
Administration & planning								
Statutory and compliance								
Appointment and related formalities		1 30	1 50		2 80	1,169 50	417 68	
Checklist & reviews		0 10			0 10	49 00	490 00	
Notification of appointment			0 30		0 30	81 00	270 00	
Tax								
Initial reviews - CT and VAT			0 20		0 20	54 00	270 00	
Post appointment corporation tax		0 10	0 30		0 40	130 00	325 00	
Creditors								
Creditors and claims								
Statutory reports		0 50	0 50		1 00	422 50	422 50	
Employees								
Claims and Correspondence		0 30	0 10		0 40	182 50	456 25	
Investigation								
Directors								
Statement of affairs			0 10		0 10	35 50	355 00	
Total in period	0 00	2 30	3 00	0 00	5 30	2,124 00	400 75	
Brought forward time (appointment date to SIP 9 period start date)							0 00	0 00
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)							5 30	2,124 00
Carry forward time (appointment date to SIP 9 period end date)							5 30	2,124 00

London & Henley (Duke Street) Limited

SIP 9 - Time costs analysis (17/12/2014 to 30/01/2015)							
	Hours					Time Cost (£)	Average Hourly Rate (£)
	Partner / Director	Manager	Administrator	Support	Total		
Administration & planning							
Statutory and compliance							
Appointment and related formalities		1 30	1 50		2 80	1,169 50	417 68
Checklist & reviews		0 20			0 20	98 00	490 00
Notification of appointment			0 30		0 30	81 00	270 00
Tax							
Initial reviews - CT and VAT	0 50	0 10	0 20		0 80	527 00	658 75
Post appointment corporation tax		0 30	0 30		0 60	228 00	380 00
Post appointment VAT		0 90			0 90	436 00	484 44
Creditors							
Creditors and claims							
Statutory reports		0 50	0 50		1 00	422 50	422 50
Employees							
Claims and Correspondence		0 30	0 10		0 40	182 50	456 25
Investigation							
Directors							
Statement of affairs			0 10		0 10	35 50	355 00
Realisation of assets							
Asset Realisation							
Freehold property		0 75			0 75	367 50	490 00
Total in period	0 50	4 35	3 00	0 00	7 85	3,547 50	451 91
Brought forward time (appointment date to SIP 9 period start date)					0 00	0 00	
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)					7 85	3,547 50	
Carry forward time (appointment date to SIP 9 period end date)					7 85	3,547 50	

London & Henley (Friar Street) Limited

SIP 9 - Time costs analysis (17/12/2014 to 30/01/2015)								
	Hours					Time Cost (£)	Average Hourly Rate (£)	
	Partner / Director	Manager	Administrator	Support	Total			
Administration & planning								
General								
Books and records		1 30			1 30	637 00	490 00	
Statutory and compliance								
Appointment and related formalities		1 20		1 80	3 00	1,227 00	409 00	
Checklist & reviews		0 20			0 20	98 00	490 00	
Notification of appointment				0 30	0 30	81 00	270 00	
Reports to debenture holders		3 70			3 70	1,813 00	490 00	
Strategy	1 00				1 00	705 00	705 00	
Tax								
Initial reviews - CT and VAT		0 10		0 20	0 30	124 50	415 00	
Post appointment corporation tax		0 20		0 30	0 50	204 50	409 00	
Post appointment VAT		0 70			0 70	338 00	482 86	
Creditors								
Creditors and claims								
General correspondence		0 50			0 50	245 00	490 00	
Statutory reports		0 50		0 50	1 00	422 50	422 50	
Employees								
Claims and Correspondence		0 30			0 30	147 00	490 00	
Investigation								
Directors								
Statement of affairs				0 10	0 10	35 50	355 00	
Realisation of assets								
Asset Realisation								
Freehold property	1 00	9 60			10 60	5,383 50	507 88	
Health & safety				3 00	3 00	1,065 00	355 00	
Rent		2 00			2 00	980 00	490 00	
Total in period	2 00	20 30	6 20	0 00	28 50	13,506 50	473 91	
Brought forward time (appointment date to SIP 9 period start date)							0 00	0 00
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)					28 50	13,506 50		
Carry forward time (appointment date to SIP 9 period end date)					28 50	13,506 50		

London & Henley (High Street, Tonbridge) Limited

SIP 9 - Time costs analysis (17/12/2014 to 30/01/2015)								
	Hours					Time Cost (£)	Average Hourly Rate (£)	
	Partner / Director	Manager	Administrator	Support	Total			
Administration & planning								
General								
Fees and WIP				4 00	4 00	1,080 00	270 00	
Statutory and compliance								
Appointment and related formalities		1 20		1 80	3 00	1,227 00	409 00	
Checklist & reviews		0 20			0 20	98 00	490 00	
Strategy	4 50				4 50	3,172 50	705 00	
Tax								
Initial reviews - CT and VAT	0 50	0 10		0 20	0 80	527 00	658 75	
Post appointment corporation tax		0 30		0 30	0 60	228 00	380 00	
Creditors								
Creditors and claims								
General correspondence	1 00				1 00	705 00	705 00	
Statutory reports		0 50		0 50	1 00	422 50	422 50	
Investigation								
Directors								
Statement of affairs				0 10	0 10	35 50	355 00	
Realisation of assets								
Asset Realisation								
Debtors	0 50				0 50	352 50	705 00	
Freehold property	3 00	9 95			12 95	6,990 50	539 81	
Total in period	9 50	12 25	6 90	0 00	28 65	14,838 50	517 92	
Brought forward time (appointment date to SIP 9 period start date)							0 00	0 00
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)							28 65	14,838 50
Carry forward time (appointment date to SIP 9 period end date)							28 65	14,838 50

London & Henley (High Wycombe) Limited

SIP 9 - Time costs analysis (17/12/2014 to 30/01/2015)								
	Hours					Time Cost (£)	Average Hourly Rate (£)	
	Partner / Director	Manager	Administrator	Support	Total			
Administration & planning								
Statutory and compliance								
Appointment and related formalities		1 30	1 40		2 70	1,134 00	420 00	
Checklist & reviews		0 10			0 10	49 00	490 00	
Notification of appointment			0 30		0 30	81 00	270 00	
Strategy	1 00				1 00	705 00	705 00	
Tax								
Initial reviews - CT and VAT		0 10	0 20		0 30	124 50	415 00	
Post appointment corporation tax		0 30	0 30		0 60	228 00	380 00	
Creditors								
Creditors and claims								
Statutory reports		0 50	0 50		1 00	422 50	422 50	
Employees								
Claims and Correspondence		0 30			0 30	147 00	490 00	
Investigation								
Directors								
Statement of affairs			0 10		0 10	35 50	355 00	
Realisation of assets								
Asset Realisation								
Freehold property		16 20			16 20	7,938 00	490 00	
Rent		2 00			2 00	980 00	490 00	
Total in period	1 00	20 80	2 80	0 00	24 60	11,844 50	481 48	
Brought forward time (appointment date to SIP 9 period start date)							0 00	0 00
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)							24 60	11,844 50
Carry forward time (appointment date to SIP 9 period end date)							24 60	11,844 50

London & Henley (ISIS House) Limited

SIP 9 - Time costs analysis (17/12/2014 to 30/01/2015)								
	Hours					Time Cost (£)	Average Hourly Rate (£)	
	Partner / Director	Manager	Administrator	Support	Total			
Administration & planning								
Statutory and compliance								
Appointment and related formalities		1 30	1 50		2 80	1,169 50	417 68	
Checklist & reviews		0 20			0 20	98 00	490 00	
Notification of appointment			0 30		0 30	81 00	270 00	
Tax								
Initial reviews - CT and VAT			0 20		0 20	54 00	270 00	
Post appointment corporation tax		0 30	0 30		0 60	228 00	380 00	
Post appointment VAT		0 50			0 50	245 00	490 00	
Creditors								
Creditors and claims								
Statutory reports		0 50	0 50		1 00	422 50	422 50	
Employees								
Claims and Correspondence		0 30	0 10		0 40	182 50	456 25	
Investigation								
Directors								
Statement of affairs			0 10		0 10	35 50	355 00	
Total in period	0 00	3 10	3 00	0 00	6 10	2,516 00	412 46	
Brought forward time (appointment date to SIP 9 period start date)							0 00	0 00
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)					6 10	2,516 00		
Carry forward time (appointment date to SIP 9 period end date)					6 10	2,516 00		

London & Henley (Leighton Buzzard) Limited

SIP 9 - Time costs analysis (18/12/2014 to 30/01/2015)								
	Hours					Time Cost (£)	Average Hourly Rate (£)	
	Partner / Director	Manager	Administrator	Support	Total			
Administration & planning								
Statutory and compliance								
Appointment and related formalities		1 20	1 20		2 40	1,014 00	422 50	
Checklist & reviews		0 10			0 10	49 00	490 00	
Notification of appointment			0 30		0 30	81 00	270 00	
Tax								
Initial reviews - CT and VAT			0 20		0 20	54 00	270 00	
Post appointment corporation tax		0 20	0 30		0 50	179 00	358 00	
Post appointment VAT		0 30			0 30	147 00	490 00	
Creditors								
Creditors and claims								
Statutory reports		0 50	0 50		1 00	422 50	422 50	
Employees								
Claims and Correspondence		0 30	0 10		0 40	182 50	456 25	
Investigation								
Directors								
Statement of affairs			0 10		0 10	35 50	355 00	
Total in period	0 00	2 60	2 70	0 00	5 30	2,164 50	408 40	
Brought forward time (appointment date to SIP 9 period start date)							0 00	0 00
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)					5 30	2,164 50		
Carry forward time (appointment date to SIP 9 period end date)					5 30	2,164 50		

London & Henley (Marlow) Limited

SIP 9 - Time costs analysis (17/12/2014 to 30/01/2015)								
	Hours					Time Cost (£)	Average Hourly Rate (£)	
	Partner / Director	Manager	Administrator	Support	Total			
Administration & planning								
Statutory and compliance								
Appointment and related formalities		1 20	1 10		2 30	978 50	425 43	
Appointment documents		0 10			0 10	49 00	490 00	
Checklist & reviews		0 10			0 10	49 00	490 00	
Notification of appointment			0 30		0 30	81 00	270 00	
Tax								
Initial reviews - CT and VAT		0 10	0 20		0 30	124 50	415 00	
Post appointment corporation tax		0 20	0 50		0 70	233 00	332 86	
Creditors								
Committees								
Reports		0 50			0 50	245 00	490 00	
Creditors and claims								
General correspondence			4 00		4 00	1,080 00	270 00	
Statutory reports			0 50		0 50	177 50	355 00	
Employees								
Claims and Correspondence		0 30			0 30	147 00	490 00	
Investigation								
Directors								
Statement of affairs			0 10		0 10	35 50	355 00	
Total in period	0 00	2 50	6 70	0 00	9 20	3,200 00	347 83	
Brought forward time (appointment date to SIP 9 period start date)							0 00	0 00
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)							9 20	3,200 00
Carry forward time (appointment date to SIP 9 period end date)							9 20	3,200 00

London & Henley (Mellor House) Limited

SIP 9 - Time costs analysis (17/12/2014 to 30/01/2015)							
	Hours					Time Cost (£)	Average Hourly Rate (£)
	Partner / Director	Manager	Administrator	Support	Total		
Administration & planning							
Statutory and compliance							
Appointment and related formalities		1 20	1 80		3 00	1,227 00	409 00
Appointment documents		0 10			0 10	49 00	490 00
Checklist & reviews		0 10			0 10	49 00	490 00
Notification of appointment			0 30		0 30	81 00	270 00
Tax							
Initial reviews - CT and VAT		0 10	0 20		0 30	124 50	415 00
Post appointment corporation tax		0 20	0 30		0 50	179 00	358 00
Post appointment VAT		1 50			1 50	720 00	480 00
Creditors							
Creditors and claims							
Statutory reports		0 50	0 50		1 00	422 50	422 50
Employees							
Claims and Correspondence		0 30			0 30	147 00	490 00
Investigation							
Directors							
Statement of affairs			0 10		0 10	35 50	355 00
Total in period	0 00	4 00	3 20	0 00	7 20	3,034 50	421 46
Brought forward time (appointment date to SIP 9 period start date)					0 00	0 00	
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)					7 20	3,034 50	
Carry forward time (appointment date to SIP 9 period end date)					7 20	3,034 50	

London & Henley (Middle Brook Street) Limited

SIP 9 - Time costs analysis (17/12/2014 to 30/01/2015)

	Hours					Time Cost (£)	Average Hourly Rate (£)	
	Partner / Director	Manager	Administrator	Support	Total			
Administration & planning								
Statutory and compliance								
Appointment and related formalities		1 20	1 50		2 70	1,120 50	415 00	
Appointment documents		0 10			0 10	49 00	490 00	
Checklist & reviews		0 10			0 10	49 00	490 00	
Notification of appointment			0 30		0 30	81 00	270 00	
Tax								
Initial reviews - CT and VAT			0 20		0 20	54 00	270 00	
Post appointment corporation tax		0 30	0 30		0 60	228 00	380 00	
Creditors								
Creditors and claims								
Statutory reports		0 50	0 50		1 00	422 50	422 50	
Employees								
Claims and Correspondence		0 30	0 10		0 40	182 50	456 25	
Investigation								
Directors								
Statement of affairs			0 10		0 10	35 50	355 00	
Total in period		0 00	2 50	3 00	0 00	5 50	2,222 00	404 00

Brought forward time (appointment date to SIP 9 period start date)	0 00	0 00
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)	5 50	2,222 00
Carry forward time (appointment date to SIP 9 period end date)	5 50	2,222 00

London & Henley (Peascod Street) Limited

SIP 9 - Time costs analysis (17/12/2014 to 30/01/2015)								
	Hours					Time Cost (£)	Average Hourly Rate (£)	
	Partner / Director	Manager	Administrator	Support	Total			
Administration & planning								
Statutory and compliance								
Appointment and related formalities		1 20	1 50		2 70	1,120 50	415 00	
Appointment documents		0 10			0 10	49 00	490 00	
Checklist & reviews		0 10			0 10	49 00	490 00	
Notification of appointment			0 30		0 30	81 00	270 00	
Pre-administration checks		0 10			0 10	49 00	490 00	
Tax								
Initial reviews - CT and VAT	0 50	0 10	0 20		0 80	527 00	658 75	
Post appointment corporation tax		0 30	0 30		0 60	228 00	380 00	
Post appointment VAT		0 70			0 70	338 00	482 86	
Creditors								
Creditors and claims								
Statutory reports		0 50	0 50		1 00	422 50	422 50	
Employees								
Claims and Correspondence		0 30	0 10		0 40	182 50	456 25	
Investigation								
Directors								
Statement of affairs			0 10		0 10	35 50	355 00	
Realisation of assets								
Asset Realisation								
Freehold property		3 50			3 50	1,715 00	490 00	
Total in period	0 50	6 90	3 00	0 00	10 40	4,797 00	461 25	
Brought forward time (appointment date to SIP 9 period start date)							0 00	0 00
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)							10 40	4,797 00
Carry forward time (appointment date to SIP 9 period end date)							10 40	4,797 00

London & Henley (Reading) Limited

SIP 9 - Time costs analysis (17/12/2014 to 30/01/2015)							
	Hours					Time Cost (£)	Average Hourly Rate (£)
	Partner / Director	Manager	Administrator	Support	Total		
Administration & planning							
Statutory and compliance							
Appointment and related formalities		0 70	1 30		2 00	804 50	402 25
Appointment documents		0 10			0 10	49 00	490 00
Checklist & reviews		0 10			0 10	49 00	490 00
Notification of appointment			0 30		0 30	81 00	270 00
Tax							
Initial reviews - CT and VAT			0 20		0 20	54 00	270 00
Post appointment corporation tax		0 30	0 30		0 60	228 00	380 00
Post appointment VAT		0 50			0 50	245 00	490 00
Creditors							
Creditors and claims							
Statutory reports		0 50	0 50		1 00	422 50	422 50
Employees							
Claims and Correspondence		0 30			0 30	147 00	490 00
Investigation							
Directors							
Statement of affairs			0 10		0 10	35 50	355 00
Total in period	0 00	2 50	2 70	0 00	5 20	2,115 50	406 83
Brought forward time (appointment date to SIP 9 period start date)					0 00	0 00	
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)					5 20	2,115 50	
Carry forward time (appointment date to SIP 9 period end date)					5 20	2,115 50	

London & Henley (Tonbridge) Limited

SIP 9 - Time costs analysis (17/12/2014 to 30/01/2015)								
	Hours					Time Cost (£)	Average Hourly Rate (£)	
	Partner / Director	Manager	Administrator	Support	Total			
Administration & planning								
General								
Books and records		1 20	2 00		3.20	1,128 00	352 50	
Statutory and compliance								
Appointment and related formalities		1 20	1 60		2 80	1,156 00	412 86	
Appointment documents		0 10			0 10	49 00	490 00	
Checklist & reviews		0 10			0 10	49 00	490 00	
Notification of appointment			0 30		0 30	81 00	270 00	
Reports to debenture holders	5 70	4 70			10 40	6,321 50	607 84	
Strategy	12 70				12.70	8,953 50	705 00	
Tax								
Initial reviews - CT and VAT		0 10	0 20		0 30	124 50	415 00	
Post appointment corporation tax		0 20	0 30		0 50	179 00	358 00	
Post appointment VAT		0 50			0 50	240 00	480 00	
Creditors								
Creditors and claims								
Statutory reports	1 50	0 50	0 50		2 50	1,480 00	592 00	
Employees								
Claims and Correspondence		0 30			0 30	147 00	490 00	
Investigation								
Directors								
Statement of affairs			0 10		0 10	35 50	355 00	
Realisation of assets								
Asset Realisation								
Freehold property	1 30	20 45			21 75	10,937 00	502 85	
Health & safety		1 40			1 40	686 00	490 00	
Open cover insurance		0 80			0 80	392 00	490 00	
Rent		1 50			1 50	735 00	490 00	
Total in period	21 20	33 05	5 00	0 00	59 25	32,694 00	551 80	
Brought forward time (appointment date to SIP 9 period start date)							0 00	0 00
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)							59 25	32,694 00
Carry forward time (appointment date to SIP 9 period end date)							59 25	32,694 00

London & Henley (Wigmore Street) Limited

SIP 9 - Time costs analysis (17/12/2014 to 30/01/2015)							
	Hours					Time Cost (£)	Average Hourly Rate (£)
	Partner / Director	Manager	Administrator	Support	Total		
Administration & planning							
Statutory and compliance							
Appointment and related formalities		1 10	1 30		2 40	1,000 50	416 88
Appointment documents		0 10			0 10	49 00	490 00
Checklist & reviews		0 10			0 10	49 00	490 00
Notification of appointment			0 30		0 30	81 00	270 00
Tax							
Initial reviews - CT and VAT			0 20		0 20	54 00	270 00
Post appointment corporation tax		0 30	0 30		0 60	228 00	380 00
Creditors							
Creditors and claims							
Statutory reports		0 50	0 50		1 00	422 50	422 50
Employees							
Claims and Correspondence		0 30	0 10		0 40	182 50	456 25
Investigation							
Directors							
Statement of affairs			0 10		0 10	35 50	355 00
Total in period	0 00	2 40	2 80	0 00	5 20	2,102 00	404 23
Brought forward time (appointment date to SIP 9 period start date)					0 00	0 00	
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)					5 20	2,102 00	
Carry forward time (appointment date to SIP 9 period end date)					5 20	2,102 00	

London & Henley (Winchester) Limited

SIP 9 - Time costs analysis (17/12/2014 to 30/01/2015)

	Hours					Time Cost (£)	Average Hourly Rate (£)
	Partner / Director	Manager	Administrator	Support	Total		
Administration & planning							
Cashiering							
General (Cashiering)		2 70			2 70	1,323 00	490 00
General							
Books and records			4 00		4 00	1,080 00	270 00
Statutory and compliance							
Appointment and related formalities	1 00	1 20	37 00		39 20	11,410 50	291 08
Appointment documents		0 10			0 10	49 00	490 00
Checklist & reviews		0 10			0 10	49 00	490 00
Reports to debenture holders	5 20	7 20	70 00		82 40	26,094 00	316 67
Strategy	16 70	1 00			17 70	12,263 50	692 85
Tax							
Initial reviews - CT and VAT		0 10	0 20		0 30	124 50	415 00
Post appointment corporation tax		0 30	0 30		0 60	228 00	380 00
Post appointment VAT	1 30	4 70			6 00	3,689 50	614 92
Creditors							
Creditors and claims							
General correspondence		0 80			0 80	392 00	490 00
Statutory reports		2 00	0 50		2 50	1,157 50	463 00
Employees							
Correspondence		3 90	0 30		4 20	2,017 50	480 36
Pensions reviews		0 60			0 60	294 00	490 00
Investigation							
Directors							
Directors' questionnaire / checklist	1 00				1 00	705 00	705 00
Statement of affairs			0 10		0 10	35 50	355 00
Realisation of assets							
Asset Realisation							
Freehold property	44 90	62 15	3 00		110 05	67,824 00	616 30
Health & safety		2 10	41 00		43 10	15,462 50	358 76
Leasehold property		18 50			18 50	9,065 00	490 00
Open cover insurance		3 50			3 50	1,715 00	490 00

SIP 9 - Time costs analysis (17/12/2014 to 30/01/2015)

	Hours					Time Cost (£)	Average Hourly Rate (£)
	Partner / Director	Manager	Administrator	Support	Total		
Rent		6 80			6 80	3,332 00	490 00
Sale of business				6 00	6 00	1,620 00	270 00
Trading							
Purchases and trading costs		1 00			1 00	490 00	490 00
Total in period	70 10	118 75	162 40	0 00	351 25	160,421 00	456 71

Brought forward time (appointment date to SIP 9 period start date)	0 00	0 00
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)	351 25	160,421 00
Carry forward time (appointment date to SIP 9 period end date)	351 25	160,421 00

London & Henley (Windsor) Limited

SIP 9 - Time costs analysis (17/12/2014 to 30/01/2015)								
	Hours					Time Cost (£)	Average Hourly Rate (£)	
	Partner / Director	Manager	Administrator	Support	Total			
Administration & planning								
Statutory and compliance								
Appointment and related formalities		1 20	2 00		3 20	1,255 50	392 34	
Appointment documents		0 10			0 10	49 00	490 00	
Notification of appointment			0 30		0 30	81 00	270 00	
Tax								
Initial reviews - CT and VAT		0 10	0 20		0 30	124 50	415 00	
Post appointment corporation tax		0 30	0 30		0 60	228 00	380 00	
Post appointment VAT		1 20			1 20	578 00	481 67	
Creditors								
Creditors and claims								
Statutory reports		0 50	0 50		1 00	422 50	422 50	
Employees								
Claims and Correspondence		0 30	0 10		0 40	182 50	456 25	
Investigation								
Directors								
Statement of affairs			0 10		0 10	35 50	355 00	
Realisation of assets								
Asset Realisation								
Freehold property		14 50			14 50	7,105 00	490 00	
Total in period	0 00	18 20	3 50	0 00	21 70	10,061 50	463 66	
Brought forward time (appointment date to SIP 9 period start date)							0 00	0 00
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)					21 70	10,061 50		
Carry forward time (appointment date to SIP 9 period end date)					21 70	10,061 50		

London & Henley Properties Limited

SIP 9 - Time costs analysis (17/12/2014 to 30/01/2015)								
	Hours					Time Cost (£)	Average Hourly Rate (£)	
	Partner / Director	Manager	Administrator	Support	Total			
Administration & planning								
Cashiering								
General (Cashiering)		11 80	3 40		15 20	6,989 00	459 80	
Statutory and compliance								
Appointment and related formalities		1 20	1 70		2 90	1,174 50	405 00	
Appointment documents		0 10			0 10	49 00	490 00	
Checklist & reviews		0 10			0 10	49 00	490 00	
Strategy	17 80				17 80	12,549 00	705 00	
Tax								
Initial reviews - CT and VAT		0 10	0 20		0 30	124 50	415 00	
Post appointment corporation tax		0 20	0 30		0 50	179 00	358 00	
Post appointment VAT	0 50	0 70			1 20	740 50	617 08	
Creditors								
Creditors and claims								
Statutory reports		0 50	0 50		1 00	422 50	422 50	
Employees								
Pensions reviews		0 30			0 30	147 00	490 00	
Investigation								
Directors								
Statement of affairs			0 10		0 10	35 50	355 00	
Realisation of assets								
Asset Realisation								
Freehold property	44 10	87 20	4 00		135 30	84,382 50	623 67	
Health & safety		0 20	16 00		16 20	5,785 00	357 10	
Rent		0 50			0 50	245 00	490 00	
Total in period	62 30	102 90	26 20	0 00	191 50	112,872 00	589 41	
Brought forward time (appointment date to SIP 9 period start date)							0 00	0 00
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)					191 50	112,872 00		
Carry forward time (appointment date to SIP 9 period end date)					191 50	112,872 00		

London & Henley Property Group Limited

SIP 9 - Time costs analysis (17/12/2014 to 30/01/2015)							
	Hours					Time Cost (£)	Average Hourly Rate (£)
	Partner / Director	Manager	Administrator	Support	Total		
Administration & planning							
Statutory and compliance							
Appointment and related formalities		1 20	1 50		2 70	1,120 50	415 00
Appointment documents		0 10			0 10	49 00	490 00
Checklist & reviews		0 10			0 10	49 00	490 00
Notification of appointment			0 20		0 20	54 00	270 00
Tax							
Initial reviews - CT and VAT			0 20		0 20	54 00	270 00
Post appointment corporation tax		0 20	0 30		0 50	179 00	358 00
Creditors							
Creditors and claims							
Statutory reports		0 50	0 50		1 00	422 50	422 50
Employees							
Claims and Correspondence		0 30			0 30	147 00	490 00
Investigation							
Directors							
Statement of affairs			0 10		0 10	35 50	355 00
Realisation of assets							
Asset Realisation							
Freehold property		9 90			9 90	6,088 50	615 00
Total in period	0 00	12 30	2 80	0 00	15 10	8,199 00	542 98
Brought forward time (appointment date to SIP 9 period start date)					0 00	0 00	
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)					15 10	8,199 00	
Carry forward time (appointment date to SIP 9 period end date)					15 10	8,199 00	

London & Henley Property Holdings Limited

SIP 9 - Time costs analysis (17/12/2014 to 30/01/2015)

	Hours					Time Cost (£)	Average Hourly Rate (£)
	Partner / Director	Manager	Administrator	Support	Total		
Administration & planning							
General							
Books and records		1 40			1 40	686 00	490 00
Statutory and compliance							
Appointment and related formalities		1 20		2 20	3 40	1,326 50	390 15
Checklist & reviews		0 10			0 10	49 00	490 00
Tax							
Initial reviews - CT and VAT				0 20	0 20	54 00	270 00
Post appointment corporation tax		0 20		0 30	0 50	179 00	358 00
Post appointment PAYE		0 40			0 40	196 00	490 00
Creditors							
Creditors and claims							
Statutory reports		0 50		0 50	1 00	422 50	422 50
Employees							
Correspondence		9 70		0 30	10 00	4,859 50	485 95
Pensions reviews		0 30			0 30	147 00	490 00
Investigation							
Directors							
Statement of affairs				0 10	0 10	35 50	355 00
Total in period	0 00	13 80	3 60	0 00	17 40	7,955 00	457 18

Brought forward time (appointment date to SIP 9 period start date)	0 00	0 00
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)	17 40	7,955 00
Carry forward time (appointment date to SIP 9 period end date)	17 40	7,955 00

London & Henley Retail Properties Limited

SIP 9 - Time costs analysis (17/12/2014 to 30/01/2015)

	Hours					Time Cost (£)	Average Hourly Rate (£)
	Partner / Director	Manager	Administrator	Support	Total		
Administration & planning							
Statutory and compliance							
Appointment and related formalities		1 10		1 50	2 60	1,071 50	412 12
Appointment documents		0 10			0 10	49 00	490 00
Checklist & reviews		0 10			0 10	49 00	490 00
Notification of appointment				0 30	0 30	81 00	270 00
Tax							
Initial reviews - CT and VAT				0 20	0 20	54 00	270 00
Post appointment corporation tax		0 20		0 30	0 50	179 00	358 00
Creditors							
Creditors and claims							
Statutory reports		0 50		0 50	1 00	422 50	422 50
Employees							
Claims and Correspondence		0 30		0 10	0 40	182 50	456 25
Investigation							
Directors							
Statement of affairs				0 10	0 10	35 50	355 00
Total in period	0 00	2 30	3 00	0 00	5 30	2,124 00	400 75
Brought forward time (appointment date to SIP 9 period start date)					0 00	0 00	
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)					5 30	2,124 00	
Carry forward time (appointment date to SIP 9 period end date)					5 30	2,124 00	

Milljay Limited

SIP 9 - Time costs analysis (17/12/2014 to 30/01/2015)							
	Hours					Time Cost (£)	Average Hourly Rate (£)
	Partner / Director	Manager	Administrator	Support	Total		
Administration & planning							
Statutory and compliance							
Appointment and related formalities		1 10	1 50		2 60	1,071 50	412 12
Appointment documents		0 10			0 10	49 00	490 00
Checklist & reviews		0 10			0 10	49 00	490 00
Notification of appointment			0 30		0 30	81 00	270 00
Tax							
Post appointment corporation tax		0 30			0 30	147 00	490 00
Creditors							
Creditors and claims							
Statutory reports		0 50	0 50		1 00	422 50	422 50
Employees							
Claims and Correspondence		0 30	0 10		0 40	182 50	456 25
Investigation							
Directors							
Statement of affairs			0 10		0 10	35 50	355 00
Total in period	0 00	2 40	2 50	0 00	4 90	2,038 00	415 92
Brought forward time (appointment date to SIP 9 period start date)					0 00	0 00	
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)					4 90	2,038 00	
Carry forward time (appointment date to SIP 9 period end date)					4 90	2,038 00	

Oaklea Properties Limited

SIP 9 - Time costs analysis (17/12/2014 to 30/01/2015)

	Hours					Time Cost (£)	Average Hourly Rate (£)
	Partner / Director	Manager	Administrator	Support	Total		
Administration & planning							
General							
Books and records			4 00		4 00	1,080 00	270 00
Statutory and compliance							
Appointment and related formalities		1 10	1 50		2 60	1,071 50	412 12
Appointment documents		0 10			0 10	49 00	490 00
Checklist & reviews		0 10			0 10	49 00	490 00
Reports to debenture holders		3 70	0 30		4 00	1,894 00	473 50
Tax							
Post appointment corporation tax		0 30			0 30	147 00	490 00
Post appointment VAT		0 70			0 70	338 00	482 86
Creditors							
Creditors and claims							
Statutory reports		0 50	0 50		1 00	422 50	422 50
Employees							
Claims and Correspondence		0 30			0 30	147 00	490 00
Investigation							
Directors							
Statement of affairs			0 10		0 10	35 50	355 00
Realisation of assets							
Asset Realisation							
Freehold property	0 50	16 65			17 15	8,582 50	500 44
Leasehold property		1 50			1 50	735 00	490 00
Total in period	0 50	24 95	6 40	0 00	31 85	14,551 00	456 86

Brought forward time (appointment date to SIP 9 period start date)	0 00	0 00
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)	31 85	14,551 00
Carry forward time (appointment date to SIP 9 period end date)	31 85	14,551 00

SIP 9 - Time costs analysis (17/12/2014 to 30/01/2015)

	Hours					Time Cost (£)	Average Hourly Rate (£)
	Partner / Director	Manager	Administrator	Support	Total		
Administration & planning							
Statutory and compliance							
Appointment and related formalities		1 00	1 50		2 50	1,022 50	409 00
Appointment documents		0 10			0 10	49 00	490 00
Checklist & reviews		0 10			0 10	49 00	490 00
Notification of appointment			0 20		0 20	54 00	270 00
Tax							
Post appointment corporation tax		0 20			0 20	98 00	490 00
Creditors							
Creditors and claims							
Statutory reports		0 50	0 50		1 00	422 50	422 50
Employees							
Claims and Correspondence		0 30			0 30	147 00	490 00
Investigation							
Directors							
Statement of affairs			0 10		0 10	35 50	355 00
Total in period	0 00	2 20	2 30	0 00	4 50	1,877 50	417 22
Brought forward time (appointment date to SIP 9 period start date)					0 00	0 00	
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)					4 50	1,877 50	
Carry forward time (appointment date to SIP 9 period end date)					4 50	1,877 50	

Rosend Limited

SIP 9 - Time costs analysis (17/12/2014 to 30/01/2015)							
	Hours					Time Cost (£)	Average Hourly Rate (£)
	Partner / Director	Manager	Administrator	Support	Total		
Administration & planning							
Statutory and compliance							
Appointment and related formalities		1 10		1 50	2 60	1,071 50	412 12
Appointment documents		0 10			0 10	49 00	490 00
Checklist & reviews		0 10			0 10	49 00	490 00
Notification of appointment				0 30	0 30	81 00	270 00
Creditors							
Creditors and claims							
Statutory reports		0 50		0 50	1 00	422 50	422 50
Employees							
Claims and Correspondence		0 30		0 10	0 40	182 50	456 25
Investigation							
Directors							
Statement of affairs				0 10	0 10	35 50	355 00
Total in period	0 00	2 10	2 50	0 00	4 60	1,891 00	411 09
Brought forward time (appointment date to SIP 9 period start date)					0 00	0 00	
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)					4 60	1,891 00	
Carry forward time (appointment date to SIP 9 period end date)					4 60	1,891 00	

Stratford Investments Limited

SIP 9 - Time costs analysis (17/12/2014 to 30/01/2015)

	Hours					Time Cost (£)	Average Hourly Rate (£)
	Partner / Director	Manager	Administrator	Support	Total		
Administration & planning							
Statutory and compliance							
Appointment and related formalities		1 00	1 50		2 50	1,022 50	409 00
Appointment documents		0 10			0 10	49 00	490 00
Checklist & reviews		0 10			0 10	49 00	490 00
Notification of appointment			0 30		0 30	81 00	270 00
Tax							
Post appointment corporation tax		0 10			0 10	49 00	490 00
Post appointment VAT		0 20			0 20	98 00	490 00
Creditors							
Creditors and claims							
Statutory reports		0 50	0 50		1 00	422 50	422 50
Employees							
Claims and Correspondence		0 30	0 10		0 40	182 50	456 25
Investigation							
Directors							
Statement of affairs			0 10		0 10	35 50	355 00
Total in period	0 00	2 30	2 50	0.00	4 80	1,989 00	414 38
Brought forward time (appointment date to SIP 9 period start date)					0 00	0 00	
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)					4 80	1,989 00	
Carry forward time (appointment date to SIP 9 period end date)					4 80	1,989 00	

Tarover Limited

SIP 9 - Time costs analysis (17/12/2014 to 30/01/2015)								
	Hours					Time Cost (£)	Average Hourly Rate (£)	
	Partner / Director	Manager	Administrator	Support	Total			
Administration & planning								
Statutory and compliance								
Appointment and related formalities		1 10	1 70		2 80	1,142 50	408 04	
Checklist & reviews		0 10			0 10	49 00	490 00	
Notification of appointment			0 40		0 40	108 00	270 00	
Tax								
Initial reviews - CT and VAT		0 10			0 10	70 50	705 00	
Post appointment corporation tax		0 30			0 30	147 00	490 00	
Creditors								
Creditors and claims								
Statutory reports		0 50	0 50		1 00	422 50	422 50	
Employees								
Claims and Correspondence		0 30			0 30	147 00	490 00	
Investigation								
Directors								
Statement of affairs			0 10		0 10	35 50	355 00	
Realisation of assets								
Asset Realisation								
Freehold property		7 25			7 25	3,552 50	490 00	
Total in period	0 00	9 65	2 70	0 00	12 35	5,674 50	459 47	
Brought forward time (appointment date to SIP 9 period start date)							0 00	0 00
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)					12 35	5,674 50		
Carry forward time (appointment date to SIP 9 period end date)					12 35	5,674 50		

Appendix 8 Estimated financial position

The Directors were due to provide a Statement of the Affairs for each of the Companies by 12 January 2015 and were subsequently granted an extension until 31 January 2015. To date no Statements of Affairs have been provided.

Once received the Statements of Affairs will be filed with the Registrar of Companies. Please note that disclosure of the contents of the Statements of Affairs may be restricted with the Court's permission if it is considered that disclosure would be adverse to the interests of creditors.

We are currently unable to provide details as to the estimated financial position up to the date of the administrations. The only complete set of financial statements available to us is that which is shown in the last audited accounts up to 31 March 2013 which are filed at Companies House. However, as detailed previously, we currently forecast that once assets have been realised and the associated costs paid from each administration estate the Lenders will suffer a shortfall.

A schedule for each company (where appropriate) of the known creditors' names and addresses is attached to this Appendix. Creditors should note that as the Companies may not yet have completed updating their ledgers to the date of appointment, the balances stated may be revised.

Creditor claims have been extracted from the Company's books and records and we have not carried out anything in the nature of an audit on this information. The figures do not take into account the costs of the administrations.

Appendix 8 Schedule of known and potential creditors

Arcadian Estates Limited

Name of creditor	Address line 1	Address line 2	Address line 3	Address line 4
A Plant Lux Limited	Unit 4 Budds Lane		Romsey	SO51 0HA
Berwin Leighton Paisner	Adelaide House	London Bridge	London	EC4R 9HA
Centros	Albemarle House	1 Albemarle Street	London	W1S 4TB
GCM	40 Teme Crescent	Millbrook	Southampton	SO16 9DH
Gleeds	1400 Bristol Parkway North	Newbrick Road	Bristol	BS34 8YU
GVA	80 Cheapside		London	EC2V 6EE
Hawes Price Ltd	Kenilworth House	5th Floor, 79-80 Margaret Street	London	W1W 8TA
Hughes and Salvidge Ltd	11 Flathouse Road	Flathouse Quay	Portsmouth	PO1 4QS
Lewis Berkeley	Mimosa House	12 Princes Street	London	W1B 2LL
PDCM Limited	Blackwell House	Guildhall Yard	London	EC2V 5AE
RBS Scaffolding Ltd	The Grove	Upper Northam Drive, Hedge End	Southampton	SO30 4BG
HIM Revenue & Customs	Debt Management	Enforcement & Insolvency, Durrington Bridge House	Barrington Road, Worthing	BN12 4SE
HIM Revenue & Customs	The National Insolvency Unit	5th Floor, Regian House, James Street	Liverpool	L75 1AD
Redundancy Payments Service	Cobalt Square	PO Box 16685	Birmingham	B2 2LX
ECN Energy Gas	Business Customer Service	P O Box 2010		
Southern Electric	P O Box 514	Basingstoke		

Arden Estates Limited

Name of creditor	Address line 1	Address line 2	Address line 3	Address line 4
HIM Revenue & Customs	Debt Management	Enforcement & Insolvency, Durrington Bridge House	Barrington Road, Worthing	BN12 4SE
HIM Revenue & Customs	The National Insolvency Unit	5th Floor, Regian House, James Street	Liverpool	L75 1AD

Beaufort Estates Limited

Name of creditor	Address line 1	Address line 2	Address line 3	Address line 4
HIM Revenue & Customs	Debt Management	Enforcement & Insolvency, Durrington Bridge House	Barrington Road, Worthing	BN12 4SE
HIM Revenue & Customs	The National Insolvency Unit	5th Floor, Regian House, James Street	Liverpool	L75 1AD

Circuitport Limited

Appendix 8 Schedule of known and potential creditors

Name of creditor	Address line 1	Address line 2	Address line 3	Address line 4
Crestal Partnership	The Glover Centre	Bury Mead Road	Hitchin, Herts	SG5 1RP
Field Seymour Parkes LLP	1 London Street	Reading		RG1 4QW
Smith Price LLP	5-7 John Princes Street	London		W1G 0JN
HIM Revenue & Customs	Debt Management	Enforcement & Insolvency, Durrington Bridge House	Barrington Road, Worthing	BN12 4SE
HIM Revenue & Customs	The National Insolvency Unit	5th Floor, Regian House, James Street	Liverpool	L75 1AD

De Stefano Property (Manchester) Limited

Name of creditor	Address line 1	Address line 2	Address line 3	Address line 4
HIM Revenue & Customs	Debt Management	Enforcement & Insolvency, Durrington Bridge House	Barrington Road, Worthing	BN12 4SE
HIM Revenue & Customs	The National Insolvency Unit	5th Floor, Regian House, James Street	Liverpool	L75 1AD
Redundancy Payments Service	Cobalt Square	PO Box 16685	Birmingham	B2 2LX

De Stefano Property Group Limited

Name of creditor	Address line 1	Address line 2	Address line 3	Address line 4
HIM Revenue & Customs	Debt Management	Enforcement & Insolvency, Durrington Bridge House	Barrington Road, Worthing	BN12 4SE
HIM Revenue & Customs	The National Insolvency Unit	5th Floor, Regian House, James Street	Liverpool	L75 1AD
PwC	7 More London Riverside	London		SE1 2RT

Firstop Limited

Name of creditor	Address line 1	Address line 2	Address line 3	Address line 4
Allied Facilities Management	Suite 2	Everdene House, Deansleigh Road	Bournemouth	BH7 7DU
HIM Revenue & Customs	Debt Management	Enforcement & Insolvency, Durrington Bridge House	Barrington Road, Worthing	BN12 4SE
HIM Revenue & Customs	The National Insolvency Unit	5th Floor, Regian House, James Street	Liverpool	L75 1AD

Liston Road Limited

Name of creditor	Address line 1	Address line 2	Address line 3	Address line 4
HIM Revenue & Customs	Debt Management	Enforcement & Insolvency, Durrington Bridge House	Barrington Road, Worthing	BN12 4SE
HIM Revenue & Customs	The National Insolvency Unit	5th Floor, Regian House, James Street	Liverpool	L75 1AD

Source Company records and creditors' correspondence

Appendix 8 Schedule of known and potential creditors

London & Henley (Bell Street) Limited

Name of creditor	Address line 1	Address line 2	Address line 3	Address line 4
HM Revenue & Customs	Debt Management	Enforcement & Insolvency, Durrington Bridge House	Barrington Road, Worthing	BN12 4SE
HM Revenue & Customs	The National Insolvency Unit	5th Floor, Regian House, James Street	Liverpool	L75 1AD

London & Henley (Bournemouth) Limited

Name of creditor	Address line 1	Address line 2	Address line 3	Address line 4
Allied Facilities Management	Suite 2	Everdene House, Deansleigh Road	Bournemouth	BH7 7DU
HM Revenue & Customs	Debt Management	Enforcement & Insolvency, Durrington Bridge House	Barrington Road, Worthing	BN12 4SE
HM Revenue & Customs	The National Insolvency Unit	5th Floor, Regian House, James Street	Liverpool	L75 1AD
EON Energy Gas	Business Customer Service	P O Box 2010		NG1 9GQ
Wessex Water	1 Clevedon Walk	Nailsea	Bristol	BS48 1WA
Sembcorp Bournemouth Water	George Jessel House	Francis Avenue	Bournemouth	BH11 8NX
Npower	P O Box 8201	Oldbury	West Midlands	B69 2RH

London & Henley (Brook House) Limited

Name of creditor	Address line 1	Address line 2	Address line 3	Address line 4
Capita Property & Infrastructure Ltd	P O Box 212	Faverdale Industrial Estate	Darlington	DL1 9HN
HM Revenue & Customs	Debt Management	Enforcement & Insolvency, Durrington Bridge House	Barrington Road, Worthing	BN12 4SE
HM Revenue & Customs	The National Insolvency Unit	5th Floor, Regian House, James Street	Liverpool	L75 1AD

London & Henley (Chapel House) Limited

Name of creditor	Address line 1	Address line 2	Address line 3	Address line 4
HM Revenue & Customs	Debt Management	Enforcement & Insolvency, Durrington Bridge House	Barrington Road, Worthing	BN12 4SE
HM Revenue & Customs	The National Insolvency Unit	5th Floor, Regian House, James Street	Liverpool	L75 1AD

London & Henley (Croydon) Limited

Name of creditor	Address line 1	Address line 2	Address line 3	Address line 4
HM Revenue & Customs	Debt Management	Enforcement & Insolvency, Durrington Bridge House	Barrington Road, Worthing	BN12 4SE
HM Revenue & Customs	The National Insolvency Unit	5th Floor, Regian House, James Street	Liverpool	L75 1AD

Appendix 8 Schedule of known and potential creditors

London & Henley (Dean Court) Limited

Name of creditor	Address line 1	Address line 2	Address line 3	Address line 4
HM Revenue & Customs	Debt Management	Enforcement & Insolvency, Durrington Bridge House	Barrington Road, Worthing	BN12 4SE
HM Revenue & Customs	The National Insolvency Unit	5th Floor, Regian House, James Street	Liverpool	L75 1AD
London & Henley (Duke Street) Limited				

Name of creditor	Address line 1	Address line 2	Address line 3	Address line 4
HM Revenue & Customs	Debt Management	Enforcement & Insolvency, Durrington Bridge House	Barrington Road, Worthing	BN12 4SE
HM Revenue & Customs	The National Insolvency Unit	5th Floor, Regian House, James Street	Liverpool	L75 1AD
London & Henley (Friar Street) Limited				

Name of creditor	Address line 1	Address line 2	Address line 3	Address line 4
EON Energy Gas	Business Customer Service	P O Box 2010		
HM Revenue & Customs	Debt Management	Enforcement & Insolvency, Durrington Bridge House	Barrington Road, Worthing	BN12 4SE
HM Revenue & Customs	The National Insolvency Unit	5th Floor, Regian House, James Street	Liverpool	L75 1AD
London & Henley (High Street, Tonbridge) Limited				

Name of creditor	Address line 1	Address line 2	Address line 3	Address line 4
HM Revenue & Customs	Debt Management	Enforcement & Insolvency, Durrington Bridge House	Barrington Road, Worthing	BN12 4SE
HM Revenue & Customs	The National Insolvency Unit	5th Floor, Regian House, James Street	Liverpool	L75 1AD
London & Henley (High Wycombe) Limited				

Name of creditor	Address line 1	Address line 2	Address line 3	Address line 4
HM Revenue & Customs	Debt Management	Enforcement & Insolvency, Durrington Bridge House	Barrington Road, Worthing	BN12 4SE
HM Revenue & Customs	The National Insolvency Unit	5th Floor, Regian House, James Street	Liverpool	L75 1AD
Abacus Commercial Cleaning	Prospect House	Crendon Street	High Wycombe	HP13 6LA
Duncan Bailey Kennedy	15 Castle Street		High Wycombe	HP13 6RU
Field Seymour Parkes LLP	1 London Street		Reading	RG1 4QW
Guideline Lift Services Limited	Unit C	White Oak Technology Park, London Road	Swanley	BR8 7AG
Metro Inspection	78-80 Blackfriars Road		London	SE1 8HA
Mills Electrical (Reading) Ltd	2 Lowfield Court	Lowfield Road, Emmer Green	Reading	RG4 6NG

Appendix 8 Schedule of known and potential creditors

London & Henley (ISIS House) Limited

Name of creditor	Address line 1	Address line 2	Address line 3	Address line 4
HM Revenue & Customs	Debt Management	Enforcement & Insolvency, Durrington Bridge House	Barrington Road, Worthing	BN12 4SE
HM Revenue & Customs	The National Insolvency Unit	5th Floor, Regian House, James Street	Liverpool	L75 1AD

London & Henley (Leighton Buzzard) Limited

Name of creditor	Address line 1	Address line 2	Address line 3	Address line 4
HM Revenue & Customs	Debt Management	Enforcement & Insolvency, Durrington Bridge House	Barrington Road, Worthing	BN12 4SE
HM Revenue & Customs	The National Insolvency Unit	5th Floor, Regian House, James Street	Liverpool	L75 1AD

London & Henley (Marlow) Limited

Name of creditor	Address line 1	Address line 2	Address line 3	Address line 4
HM Revenue & Customs	Debt Management	Enforcement & Insolvency, Durrington Bridge House	Barrington Road, Worthing	BN12 4SE
HM Revenue & Customs	The National Insolvency Unit	5th Floor, Regian House, James Street	Liverpool	L75 1AD

London & Henley (Mellor House) Limited

Name of creditor	Address line 1	Address line 2	Address line 3	Address line 4
HM Revenue & Customs	Debt Management	Enforcement & Insolvency, Durrington Bridge House	Barrington Road, Worthing	BN12 4SE
HM Revenue & Customs	The National Insolvency Unit	5th Floor, Regian House, James Street	Liverpool	L75 1AD

London & Henley (Middle Brook Street) Limited

Name of creditor	Address line 1	Address line 2	Address line 3	Address line 4
HM Revenue & Customs	Debt Management	Enforcement & Insolvency, Durrington Bridge House	Barrington Road, Worthing	BN12 4SE
HM Revenue & Customs	The National Insolvency Unit	5th Floor, Regian House, James Street	Liverpool	L75 1AD

London & Henley (Peascod Street) Limited

Name of creditor	Address line 1	Address line 2	Address line 3	Address line 4
HM Revenue & Customs	Debt Management	Enforcement & Insolvency, Durrington Bridge House	Barrington Road, Worthing	BN12 4SE
HM Revenue & Customs	The National Insolvency Unit	5th Floor, Regian House, James Street	Liverpool	L75 1AD

Appendix 8 Schedule of known and potential creditors

London & Henley (Reading) Limited

Name of creditor	Address line 1	Address line 2	Address line 3	Address line 4
HM Revenue & Customs	Debt Management	Enforcement & Insolvency, Durrington Bridge House	Barrington Road, Worthing	BN12 4SE
HM Revenue & Customs	The National Insolvency Unit	5th Floor, Regian House, James Street	Liverpool	L75 1AD

London & Henley (Tonbridge) Limited

Name of creditor	Address line 1	Address line 2	Address line 3	Address line 4
HM Revenue & Customs	Debt Management	Enforcement & Insolvency, Durrington Bridge House	Barrington Road, Worthing	BN12 4SE
HM Revenue & Customs	The National Insolvency Unit	5th Floor, Regian House, James Street	Liverpool	L75 1AD
Crestel Partnership	The Glover Centre	Bury Mead Road	Hitchin	SG5 1RP
EON Energy Gas	Business Customer Service	P O Box 2010		NG1 9GQ
Scottish Power	P O Box 3857	Cathcart Business Park, Spean Street	Glasgow	G44 4BE
Smartest Energy	Dashwood House	69 Old Broad Street	London	EC2M

London & Henley (Wigmore Street) Limited

Name of creditor	Address line 1	Address line 2	Address line 3	Address line 4
HM Revenue & Customs	Debt Management	Enforcement & Insolvency, Durrington Bridge House	Barrington Road, Worthing	BN12 4SE
HM Revenue & Customs	The National Insolvency Unit	5th Floor, Regian House, James Street	Liverpool	L75 1AD

London & Henley (Winchester) Ltd

Name of creditor	Address line 1	Address line 2	Address line 3	Address line 4
HM Revenue & Customs	Debt Management	Enforcement & Insolvency, Durrington Bridge House	Barrington Road, Worthing	BN12 4SE
HM Revenue & Customs	The National Insolvency Unit	5th Floor, Regian House, James Street	Liverpool	L75 1AD
Opus Energy	Royal Pavillion	2 Summerhouse Road	Northampton	NN3 6BJ
Scottish Hydro	P O Box 7652	Perth		PH2 1GY
EON Energy Gas	Business Customer Service	P O Box 2010		NG1 9GQ
British Gas	Spineyside, Penman Way	Grove Park	Leicester	LE19 1SZ
Southern Electric	P O Box 514	Basingstoke		RG21 8WS
Haven Power	The Havens	Ransomes Europark	Ipswich	IP3 9SJ
Field Seymour Parkes LLP	1 London Street		Reading	RG1 4QW
Henderson Real Estate Fund	201 Bishopsgate	London		EC2M 3BN

Appendix 8 Schedule of known and potential creditors

Lewis Berkeley Mimosa House 12 Princes Street London W1B 2LL

London & Henley (Windsor) Limited

Name of creditor	Address line 1	Address line 2	Address line 3	Address line 4
HM Revenue & Customs	Debt Management	Enforcement & Insolvency, Durrington Bridge House	Barrington Road, Worthing	BN12 4SE
HM Revenue & Customs	The National Insolvency Unit	5th Floor, Regian House, James Street	Liverpool	L75 1AD
London & Henley Properties Limited				

Name of creditor	Address line 1	Address line 2	Address line 3	Address line 4
Biffa				
Dentons UKMEA LLP	One Fleet Place		London	EC4M 7WS
Equazion Limited	Equazion House	88 Northumberland Avenue, Reading	Berks	RG2 7PP
Field Seymour Parkes LLP	1 London Street		Reading	RG1 4QW
Hawes Price Ltd	Kenilworth House	5th Floor 79-80 Margaret Street	London	W1W 8TA
Hawes Price Ltd	Kenilworth House	5th Floor 79-80 Margaret Street	London	W1W 8TA
Lewis Berkeley	Mimosa House	12 Princes Street	London	W1B 2LL
Metro Inspection	78-80 Blackfriars Road		London	SE1 8HA
Metro SRM	78-80 Blackfriars Road		London	SE1 8HA
Roberts & Co	31 Brook Road		Camberley	GU15 3AP
S&E Cleaning	4 Bridge Cottages	Button Street	Swanley Village	BR8 8DX
HM Revenue & Customs	Debt Management	Enforcement & Insolvency, Durrington Bridge House	Barrington Road, Worthing	BN12 4SE
HM Revenue & Customs	The National Insolvency Unit	5th Floor, Regian House, James Street	Liverpool	L75 1AD

London & Henley Property Group Limited

Name of creditor	Address line 1	Address line 2	Address line 3	Address line 4
Redundancy Payments Service	Cobalt Square	PO Box 16685	Birmingham	B2 2LX
HM Revenue & Customs	Debt Management	Enforcement & Insolvency, Durrington Bridge House	Barrington Road, Worthing	BN12 4SE
HM Revenue & Customs	The National Insolvency Unit	5th Floor, Regian House, James Street	Liverpool	L75 1AD

Appendix 8 Schedule of known and potential creditors

London & Henley Property Holdings Limited

Name of creditor	Address line 1	Address line 2	Address line 3	Address line 4
Redundancy Payments Service	Cobalt Square	PO Box 16685	Birmingham	B2 2LX
HM Revenue & Customs	Debt Management	Enforcement & Insolvency, Durrington Bridge House	Barrington Road, Worthing	BN12 4SE
HM Revenue & Customs	The National Insolvency Unit	5th Floor, Regian House, James Street	Liverpool	L75 1AD

London & Henley Retail Properties Limited

Name of creditor	Address line 1	Address line 2	Address line 3	Address line 4
HM Revenue & Customs	Debt Management	Enforcement & Insolvency, Durrington Bridge House	Barrington Road, Worthing	BN12 4SE
HM Revenue & Customs	The National Insolvency Unit	5th Floor, Regian House, James Street	Liverpool	L75 1AD

Millway Limited

Name of creditor	Address line 1	Address line 2	Address line 3	Address line 4
HM Revenue & Customs	Debt Management	Enforcement & Insolvency, Durrington Bridge House	Barrington Road, Worthing	BN12 4SE
HM Revenue & Customs	The National Insolvency Unit	5th Floor, Regian House, James Street	Liverpool	L75 1AD

Oaklea Properties Limited

Name of creditor	Address line 1	Address line 2	Address line 3	Address line 4
HM Revenue & Customs	Debt Management	Enforcement & Insolvency, Durrington Bridge House	Barrington Road, Worthing	BN12 4SE
HM Revenue & Customs	The National Insolvency Unit	5th Floor, Regian House, James Street	Liverpool	L75 1AD
Ken Goodlad	61 Biginswood Road	Cherton, Folkestone	Kent	CT19 4NH
Strategic Risk Management (Asbestos) Ltd	78-80 Blackfriars Road	London	SE1 8HA	London

Riverbank (Reading) Limited

Name of creditor	Address line 1	Address line 2	Address line 3	Address line 4
HM Revenue & Customs	Debt Management	Enforcement & Insolvency, Durrington Bridge House	Barrington Road, Worthing	BN12 4SE
HM Revenue & Customs	The National Insolvency Unit	5th Floor, Regian House, James Street	Liverpool	L75 1AD

Appendix 8 Schedule of known and potential creditors

Rosend Limited

Name of creditor	Address line 1	Address line 2	Address line 3	Address line 4
HM Revenue & Customs	Debt Management	Enforcement & Insolvency,Durrington Bridge House	Barrington Road,Worthing	BN12 4SE
HM Revenue & Customs	The National Insolvency Unit	5th Floor,Regian House, James Street	Liverpool	L75 1AD

Stratford Investments Limited

Name of creditor	Address line 1	Address line 2	Address line 3	Address line 4
HM Revenue & Customs	Debt Management	Enforcement & Insolvency,Durrington Bridge House	Barrington Road,Worthing	BN12 4SE
HM Revenue & Customs	The National Insolvency Unit	5th Floor,Regian House, James Street	Liverpool	L75 1AD
Smith Price LLP	5-7 John Princes Street		London	W1G 0JN

Tarover Limited

Name of creditor	Address line 1	Address line 2	Address line 3	Address line 4
HM Revenue & Customs	Debt Management	Enforcement & Insolvency,Durrington Bridge House	Barrington Road,Worthing	BN12 4SE
HM Revenue & Customs	The National Insolvency Unit	5th Floor,Regian House, James Street	Liverpool	L75 1AD

Appendix 9 Glossary

AEL	Arcadian Estates Limited
AREL	Arden Estates Limited
AG	Addleshaw Goddard LLP
Companies or the Group	AEL, AREL, CL, LHBSL, LHBL, LHBHL, LHDSL, LHFSL, LHHSTL, LHHWL, LHML, LHMHL, LHPSL, LHTL, LHWL, LHWNL, LHPL, OPL, SIL, TL, BEL, DSPWL, DSPGL, FL, LRL, LHCHL, LHCL, LHDCL, LHIHL, LHLBL, LHMBSL, LHRL, LHWSL, LHPGL, LPHPL, LHRPL, ML, RRL and RL (see Appendix 1 for full company names)
Coutts	Coutts & Co
CBRE	CBRE Limited
Director	John De Stefano
GCL/Property agent	Grice Collins Long Limited
HPL	Hawes Price Limited
Joint Administrators/we/our/us	Ed Boyle and Jim Tucker
KPMG	KPMG LLP
Lenders	NBS as agent and Security Trustee for the lenders in relation to a credit facility agreement dated 21 July 2003 as amended on 12 November 2003 and restated on 5 August 2005 and 20 March 2013 entered into with DSPGL and other Group companies
NBS	Nationwide Building Society
Non-property owning companies	BEL, DSPWL, DSPGL, FL, LRL, LHCHL, LHCL, LHDCL, LHIHL, LHLBL, LHMBSL, LHRL, LHWSL, LHPGL, LPHPL, LHRPL, ML, RRL and RL (see Appendix 1 for full company names)
Property companies	AEL, AREL, CL, LHBSL, LHBL, LHBHL, LHDSL, LHFSL, LHHSTL, LHHWL, LHML, LHMHL, LHPSL, LHTL, LHWL, LHWNL, LHPL, OPL, SIL, and TL (see Appendix 1 for full company names)
Secured Creditors	The Lenders and Coutts

Appendix 10 Notice About these statements of proposals

These statements of proposals ('proposals') have been prepared by Ed Boyle and Jim Tucker, the Joint Administrators of the Companies in administration, solely to comply with their statutory duty under Paragraph 49, Schedule B1 of the Insolvency Act 1986 to lay before creditors statements of their proposals for achieving the purposes of the administration, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purpose, or in any other context.

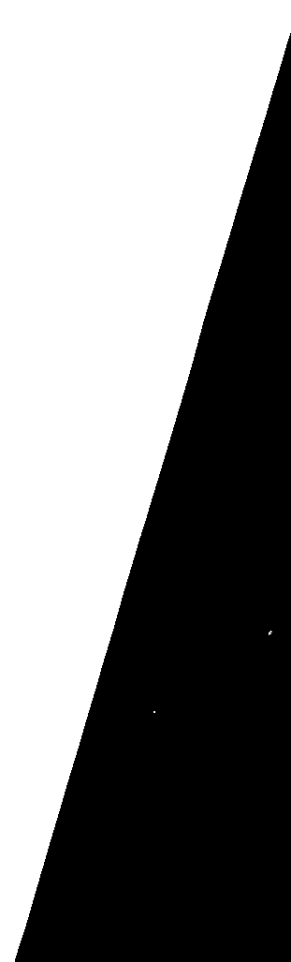
These proposals have not been prepared in contemplation of them being used, and are not suitable to be used, to inform any investment decision in relation to the debt of or any financial interest in the Companies or any other company in the same group.

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

Any person that chooses to rely on these proposals for any purpose or in any context other than under Paragraph 49, Schedule B1 of the Insolvency Act 1986 does so at their own risk. To the fullest extent permitted by law, the Joint Administrators do not assume any responsibility and will not accept any liability in respect of these proposals.

Edward George Boyle and James Robert Tucker are authorised to act as insolvency practitioners by the Institute of Chartered Accountants in England & Wales.

The Joint Administrators act as agents for the Companies and contract without personal liability. The appointments of the Joint Administrators are personal to them and, to the fullest extent permitted by law, KPMG LLP does not assume any responsibility and will not accept any liability to any person in respect of these proposals or the conduct of the administration.



© 2015 KPMG LLP, a UK limited liability partnership and a member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative, a Swiss entity. All rights reserved.

The information contained herein is of a general nature and is not intended to address the circumstances of any particular individual or entity. Although we endeavour to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act on such information without appropriate professional advice after a thorough examination of the particular situation.

The KPMG name, logo and "cutting through complexity" are registered trademarks or trademarks of KPMG International Cooperative ("KPMG International").

