

The Insolvency Act 1986

Statement of administrator's proposals

2.17B

Name of Company Paramount Hotels Limited	Company number 02940925
In the High Court of Justice, Chancery Division, Companies Court, London (full name of court)	Court case number 6116 of 2014

(j) (a) Insert full name(s)
and address(es) of
administrators

We (a) Paul Williams, Paul Clark and David Whitehouse
Duff & Phelps Ltd
The Shard
32 London Bridge Street
London SE1 9SG

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

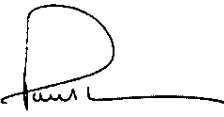
A copy of these proposals was sent to all known creditors on

* Delete as appropriate

(b) Insert date

(b) 27 October 2014

Signed



Joint Administrator

Dated

27/10/14

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

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THURSDAY



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30/10/2014
COMPANIES HOUSE

#79

ave completed and signed this form please send it to the Registrar of Companies at

House, Crown Way, Cardiff CF14 3UZ

DX 33050 Cardiff

Report to Creditors

27 October 2014

**Combe Grove Manor Hotel & Country Club Limited
Furlong Cotswolds Limited
Furlong Hotels Limited
Old Ship Hotel (Brighton) Limited
Paramount Hotels Limited
Paramount Hotels (Basingstoke) Limited
Paramount Hotels (Daventry) Limited
Paramount Hotels (Hinckley) Limited
Paramount Hotels Walton Hall Limited
Paramount Hotels Services Limited
UK Hotels (Finance) Plc
Paramount Hotels Group Limited
Paramount Hotels Holdings Limited
Paramount Hotels Investments Limited
The Lygon Arms Hotel Limited
(All in Administration)
(together "the Group")**

**Joint Administrators' Report to Creditors and Statement of
Proposals
for the period 11 September 2014 to 22 October 2014
Pursuant to Paragraph 49 of Schedule B1 to the
Insolvency Act 1986**

**Duff & Phelps Ltd.
The Shard
32 London Bridge Street
London
SE1 9SG**

Definitions

Word or Phrase	Definition
the Act	The Insolvency Act 1986 (as amended)
Addleshaw Goddard	Addleshaw Goddard LLP, solicitors instructed by the Joint Administrators
the Appointment Date	11 September 2014, being the date of appointment of the Joint Administrators of each company in the Group
Category 2 Disbursements	The Joint Administrators' internal costs and expenses in dealing with the Administrations
DBIS	The Department for Business, Innovation and Skills
the Director	Declan McKelvey, the director of all of the companies in the Group
Duff & Phelps	Duff & Phelps Ltd, The Shard, 32 London Bridge Street, London SE1 9SG
EC Regulation	EC Regulation on Insolvency Proceedings 2000
the Group	Combe Grove Manor Hotel & Country Club Limited, Furlong Cotswolds Limited, Furlong Hotels Limited, Old Ship Hotel (Brighton) Limited, Paramount Hotels Limited, Paramount Hotels (Basingstoke) Limited, Paramount Hotels (Daventry) Limited, Paramount Hotels (Hinckley) Limited, Paramount Hotels Walton Hall Limited, Paramount Hotels Services Limited, UK Hotels (Finance) Plc, Paramount Hotels Group Limited Paramount Hotels Holdings Limited, Paramount Hotels Investments Limited, The Lygon Arms Hotel Limited (All in Administration)
Hilco	Hilco Appraisal Europe, valuation agents instructed by the Joint Administrators
HMRC	HM Revenue and Customs
the Hotel Operating Companies	Combe Grove Manor Hotel & Country Club Limited, Furlong Cotswolds Limited, Furlong Hotels Limited, Old Ship Hotel (Brighton) Limited, Paramount Hotels Limited, Paramount Hotels (Basingstoke) Limited, Paramount Hotels (Daventry) Limited, Paramount Hotels (Hinckley) Limited Paramount Hotels Walton Hall Limited, Paramount Hotels Services Limited (All in Administration)
the Joint Administrators	Paul David Williams, Paul John Clark and David John Whitehouse of Duff & Phelps Ltd, The Shard, 32 London Bridge Street, London SE1 9SG
Knight Frank	Knight Frank LLP, valuation agents instructed by the Joint Administrators
LSREF or the Secured Creditor	LSREF III Wight Limited, the holder of various charges and securities registered against the Group

the Parent Company	UK Group of Hotels plc (In Administration) (Company Number 05112298)
Prescribed Part	Pursuant to Section 176A of the Act where a floating charge is created after 15 September 2003 a designated amount of the Company's net property (floating charge assets less costs of realisation) shall be made available to non-preferential unsecured creditors
the Former Directors	Peter Procopis and Michael Jourdain, the directors of the Parent Company and former directors of the Group
the Purchaser	The purchasers of the businesses and assets of the Group as detailed in Appendix 8
the Reporting Period	11 September 2014 to 23 October 2014
RPS	Redundancy Payments Service
the Rules	The Insolvency Rules 1986 (as amended)
the Scottish Companies	Carlton Hotel (Edinburgh) Limited, Scottish Highland Hotels Limited and Stirling Highland Hotel Limited (All in Administration)
The Security Trustee	Hudson Agency Services Limited
SIP 9	Statement of Insolvency Practice 9 – Industry best practice for Insolvency Practitioners in relation to disclosure of remuneration and disbursements
SIP 16	Statement of Insolvency Practice 16 – Industry best practice for Insolvency Practitioners in relation to disclosure of information with respect to a 'Pre-Packaged' sale of business and/or assets
SOA	Statement of Affairs, documentation to be supplied by the Director outlining the Group's financial position as at the Appointment Date
TUPE	The Transfer of Undertaking (Protection of Employment) Regulations 2006

Contents

- 1 Introduction
- 2 Background
- 3 Events Leading up to the Administrations
- 4 Purpose of the Administrations
- 5 Progress of the Administrations to Date
- 6 Statement of Affairs
- 7 Statement of Pre-Administration Costs
- 8 Joint Administrators' Costs
- 9 Dividend Prospects / Prescribed Part
- 10 EC Regulation
- 11 Creditors' Meetings
- 12 End of the Administrations
- 13 Joint Administrators' Proposals
- 14 Other Matters

Appendices

- 1 Statutory Information
- 2 Receipts and Payments Accounts
- 3 Analyses of Time Charged and Expenses Incurred
- 4 Joint Administrators' Statement of Pre Administration costs
- 5 Statement of Affairs
- 6 Forms 2 21B - Creditor's Request for a Meeting
- 7 Proof of Debt Forms
- 8 Disclosure in accordance with Statement of Insolvency Practice 16 "Pre-Packaged Sales in Administrations"
- 9 Group Structure Chart
- 10 Table of Intercompany Receivables
- 11 Joint Administrators' Report and Statement of Proposals regarding the Scottish Companies

1. Introduction

- 1 1 The Joint Administrators were appointed on the Appointment Date by the Director of the Group pursuant to Paragraph 22 of Schedule B1 to the Act
- 1 2 The Court References in relation to the appointments are detailed at Appendix 1
- 1 3 In accordance with Paragraph 100(2) of Schedule B1 to the Act the functions of the Joint Administrators may be exercised by any of the Joint Administrators
- 1 4 This report sets out the circumstances leading up to the appointments of the Joint Administrators and the steps taken by them to date
- 1 5 Please note that the Joint Administrators were also appointed over each of the Scottish Companies on 11 September 2014. The Joint Administrators Report and Statement of Proposals in respect of the Scottish Companies is attached at Appendix 11. Two separate reports are required as the Administrations of the Scottish Companies are undertaken in accordance with Scottish insolvency legislation. The report is appended for transparency.

2 Background

- 2 1 Statutory information on the Group and a summary of its financial history is included at Appendix 1
- 2 2 The Group operated 17 4 star hotels in England and Wales
- 2 3 The Group operated under the 'Puma Hotels' name to June 2014 when it rebranded to 'The Hotel Collection'
- 2 4 The trading addresses of each of the hotels are detailed at Appendix 1. The Group's head office function was located in Hinckley, Leicestershire
- 2 5 Further details regarding the background of the Group is enclosed at Appendix 8

3 Events Leading up to the Administrations

- 3 1 For details of the events leading up to the Administrations, please refer to Appendix 8
- 3 2 The Joint Administrators considered the positions prior to accepting the appointments and, having regard to the Insolvency Practitioners Association's ethical guidelines, considered that there were no circumstances preventing them from accepting the appointments
- 3 3 Subsequently, the Joint Administrators were appointed on the Appointment Date

4 Purpose of the Administrations

- 4 1 The purpose of an Administration is to achieve one of the following hierarchical objectives
- Rescuing the company as a going concern, or
 - Achieving a better result for the company's creditors as a whole than would be likely if the company were wound up (without first being in Administration), or
 - Realising property in order to make a distribution to one or more secured or preferential creditors

4 2 In accordance with Paragraph 49(2) of Schedule B1 to the Act, the Joint Administrators note the following

- The first objective will not be achieved in respect of any of the companies within the Group as there are insufficient funds and assets available to enable any of the companies in the Group to be rescued as a going concern

The Hotel Operating Companies

- The Joint Administrators are pursuing the second objective as it is likely that a better result for these companies' creditors as a whole will be achieved than if they were wound up without first being in Administration for the following reasons
 - The sale of the Hotel Operating Companies' businesses and assets to the Purchaser ensured continuation of trading which will generate enhanced returns compared to a scenario in which the companies were immediately wound up and ceased to trade. A sale will allow for greater returns to the Secured Creditor and allow the Joint Administrators to pay a dividend to the non-preferential unsecured creditors, via the Prescribed Part
 - Book debt collections will be enhanced by the continuity of service to customers provided by the Purchaser
 - The Purchaser has agreed to honour bookings placed pre-Administration which will reduce non-preferential unsecured claims
 - If the Hotel Operating Companies had been wound up, the value of their assets would have been significantly diminished
 - If the Hotel Operating Companies had been wound up, the employees would have been made redundant resulting in an increase in both preferential and non-preferential unsecured claims
- In any event, the third objective has been achieved for all of the Hotel Operating Companies (excluding Paramount Hotels Services Limited) as distributions have been paid to the Secured Creditor in each estate

UK Hotels (Finance) Plc, Paramount Hotels Group Limited, Paramount Hotels Investments Limited, Paramount Hotels Holdings Limited and The Lygon Arms Hotel Limited

- The second objective may not be achievable as it is unlikely that a better result for the creditors as a whole will be achieved than if the companies had been wound up without first being in Administration. However, the simultaneous appointments of the Joint Administrators over all of the companies within the Group allowed control to be exercised over all of the companies within the Group to ensure a consistent approach to dealing with all companies
- The third objective will not be achieved as it is anticipated that there will be insufficient asset realisations to enable distributions to be paid to the Secured Creditor. Further details are set out below

4 3 The Joint Administrators' proposals for achieving the purpose of the Administrations are set out in the remainder of this report

5 Progress of the Administrations to Date

5 1 The manner in which the affairs and business of the Group have been managed since the appointment of Joint Administrators and will continue to be managed and financed are set out below

The Hotel Operating Companies

Sale of Businesses and Assets

- 5.2 A sale of the businesses and certain assets of the 10 Hotel Operating Companies completed on 11 September 2014 shortly following the appointments. The total sale consideration was £195,980,229.
- 5.3 As detailed at Appendix 8, the sale consideration was payable in full on completion and there was no deferred sale consideration. However, as the Group's Secured Creditor, LSREF, is also the secured lender to the Purchaser, no cash sums were paid to the Joint Administrators. Instead, there was a deemed payment of £195,980,229 from the Purchaser to the Joint Administrators on 11 September 2014 and corresponding deemed fixed and floating charge distributions to the Secured Creditor totalling £195,980,229 on 11 September 2014.
- 5.4 Please note that a sale of the businesses and assets of the Scottish Companies also completed on 11 September 2014. The sale consideration was £60,346,597.
- 5.5 The total sale consideration for the Group was £256,326,826.
- 5.6 Please note that certain companies within the Group were not subject to the pre-packaged sale transaction. For a detailed breakdown of the assets realised in respect of each company within the Group and the consideration paid, please refer to Appendix 8.
- 5.7 Full details of the sale transaction are attached at Appendix 8. Please note that the Joint Administrators of the Parent Company were provided with a copy of a restructuring proposal addressed to the Secured Creditor from a shareholder of the Parent Company on 7 August 2014, however this was not deemed acceptable by the Secured Creditor and the Group's business was instead restructured via the pre-packaged sales described at Appendix 8.

Book Debts

- 5.8 The Group's book debts were excluded from the sale agreements.
- 5.9 As at the Appointment Date, certain companies within the Group had outstanding book debt ledgers, as set out below. The Purchaser has agreed to collect the book debts. The book debt collections for the period 11 September 2014 to 19 October 2014 are detailed below.

Company	Book Debt Ledger as at 11 September 2014	Collections for the Period 11 September 2013 to 19 October 2014	Outstanding Balance
Combe Grove Manor Hotel & Country Club Limited	125,105	(54,447)	70,657
Furlong Cotswolds Limited	289,318	(155,118)	134,200
Furlong Hotels Limited	396,346	(177,654)	218,691
Old Ship Hotel (Brighton) Limited	244,941	(157,758)	87,183
Paramount Hotels Limited	2,668,404	(1,109,703)	1,558,701
Paramount Hotels (Basingstoke) Limited	141,364	(56,571)	84,793
Paramount Hotels (Daventry) Limited	182,711	(94,955)	87,756
Paramount Hotels (Hinckley) Limited	969,815	(370,217)	599,598
Paramount Hotels Walton Hall Limited	897,985	(370,145)	527,840
	<u>5,915,988</u>	<u>(2,546,569)</u>	<u>3,369,420</u>

- 5.10 Of the £2,546,569 collected to date, it is anticipated that the net collections after Booking Agent Commission will total £2,254,883.

- 5 11 A total of £2,027,234 to date has been received into the Joint Administrators' accounts, as noted at Appendix 2. A further £179,577 is cash in transit and £48,072 is currently unreconciled.
- 5 12 The balance of the debtor collections have not yet been transferred into the Joint Administrators' bank accounts, with the collection process subject to ongoing reconciliation and review. Further information regarding book debt collections will be provided in the Joint Administrators' next report.

Cash at Bank

- 5 13 As at the Appointment Date, the following cash balances were held

Company	Cash at bank as at 11 September 2014
	£
Combe Grove Manor Hotel & Country Club Limited	215,084
Furlong Cotswolds Limited	291,925
Furlong Hotels Limited	389,525
Old Ship Hotel (Brighton) Limited	369,598
Paramount Hotels Limited	11,952,288
Paramount Hotels (Basingstoke) Limited	272,167
Paramount Hotels (Daventry) Limited	301,463
Paramount Hotels (Hinckley) Limited	689,701
Paramount Hotels Walton Hall Limited	605,176

- 5 14 The Joint Administrators have received the above cash balances into the relevant Administration estate bank accounts.

Intercompany Book Debts

- 5 15 A table of intercompany book debts is attached at Appendix 10. This summarises the amounts due to the Hotel Operating Companies from other companies within the Group. The Joint Administrators have not yet completed a review of this information.
- 5 16 Since the Appointment Date, all of the entities that the balances are due from have been placed into Administration and these debts will rank as non-preferential, unsecured claims in the relevant Administrations. Certain of these entities may pay dividends from the Prescribed Part to their non-preferential unsecured creditors (which includes the Administration estates of the Hotel Operating Companies) however, pursuant to legal advice taken by the Joint Administrators, any dividends receivable from these intercompany book debts are subordinated to LSREF until LSREF has been paid in full. Any dividends to be paid to intercompany claims will therefore be paid directly to LSREF via the Security Trustee.

Cash in Transit

- 5 17 The Joint Administrators are currently liaising with the Purchaser to reconcile cash in transit with the Hotel Operating Companies' merchant service providers as at the Appointment Date. Further details will be provided in the Joint Administrators' next progress report.

Deposit held by Royal Bank of Scotland Plc

- 5 18 A £120,000 deposit is held by Royal Bank of Scotland Plc in respect of the direct debit and credit card facilities operated by the hotel operating companies. Following a full reconciliation of the accounts, the Joint Administrators will assess whether this deposit is recoverable. Further details will be provided in the Joint Administrators' next progress report.

UK Hotels (Finance) Plc, Paramount Hotels Group Limited, Paramount Hotels Investments Limited, Paramount Hotels Holdings Limited and The Lygon Arms Hotel Limited

Intercompany Book Debts

- 5 19 According to Appendix 10, all five of the companies are owed sums from other entities within the Group. As noted above, the entities that these balances are due from have been placed into Administration and any dividends receivable from these intercompany book debts are subordinated to LSREF until LSREF has been paid in full.

Other Assets

- 5 20 As illustrated in the group structure chart at Appendix 9, Paramount Hotels Group Limited owns 100% of the share capital in two companies, Paramount Hotels Investments Limited and Paramount Hotels Holdings Limited. Paramount Hotels Investments Limited and Paramount Hotels Holdings Limited were placed into Administration on 11 September 2014 and no realisable value is expected for the shares.
- 5 21 Prior to the Joint Administrators' appointments, Paramount Hotels Holdings Limited (together with the Parent Company) had instructed solicitors to lodge a claim against Irish Bank Resolution Corporation Limited (In Special Liquidation) with regard to the sale of various interest rate swap products. The Joint Administrators are currently liaising with their legal advisors in order to assess the merits of this claim.
- 5 22 The five companies have no other assets, therefore no realisations are anticipated.

Investigations

- 5 23 The Joint Administrators' investigations into the Group's affairs are currently ongoing.
- 5 24 The Joint Administrators have a statutory obligation to file a separate report in respect of each individual company within the Group with DBIS regarding the conduct of the directors that held office in the three years prior to the Administrations. The reports must be filed within six months from the Appointment Date and the content of the reports are confidential.
- 5 25 The Joint Administrators also have a duty to investigate antecedent transactions which include
- Transactions at an undervalue, Section 238 of the Act,
 - Preferences, Section 239 of the Act, and
 - Transactions to defraud creditors, Section 423 of the Act.
- 5 26 The Joint Administrators invite creditors to bring to their attention any information concerning the affairs of the Group, or any company within the Group, which they believe should be taken into consideration during their investigations.

Receipts and Payments Accounts

- 5 27 Receipts and payments accounts for all of the companies within the Group are provided at Appendix 2

Joint Administrators' Agents and Solicitors

- 5 28 Details of the agents and solicitors engaged by the Joint Administrators to assist them with the affairs of the Group can be found at Appendix 4
- 5 29 The Joint Administrators' choice of those instructed was based on their perception of the ability and experience to perform this type of work, the complexity and nature of the assignment and the basis of the Joint Administrators' fee arrangements with them

6 Statement of Affairs

- 6 1 In accordance with Paragraph 47 of Schedule B1 to the Act, the Joint Administrators have requested and received a SOA for each company within the Group from the Director. Please refer to Appendix 5 for the SOA for each company
- 6 2 Some creditors' amounts shown may differ from the actual amount owed. This does not affect their ability to claim a different amount

7 Statement of Pre-Administration Costs

- 7 1 Pre-Administration costs are defined in the Rules as fees, charges and expenses incurred by the administrators or their firm, or another person qualified to act as an insolvency practitioner, before a company entered administration, but with a view to it doing so
- 7 2 The time costs incurred by Duff & Phelps in relation to advising the Group on its financial position and insolvency options and taking the necessary steps to place the Group into Administration total £557,490. The costs were incurred by reference to engagement letters detailed at paragraphs 7 3 and 7 4 below
- 7 3 Duff & Phelps was engaged by LSREF in accordance with an engagement letter dated 16 May 2014 to provide restructuring advice and options analysis to LSREF. Duff & Phelps was paid £65,000 plus disbursements by LSREF for this advice. The time costs incurred for this advice totalled £152,534
- 7 4 In addition, Duff & Phelps was engaged by the Hotel Operating Companies, UK Hotels (Finance) Plc and the Scottish Companies in accordance with an engagement letter dated 11 August 2014 to provide advice with regard to a debt restructuring. Duff & Phelps was paid £200,000 plus VAT and disbursements by the Group for this advice. The time costs incurred for this advice totalled £404,956
- 7 5 A breakdown of the Pre-Administration time costs of Duff & Phelps, as defined in Rule 2 33(2A) of the Rules, is attached at Appendix 3
- 7 6 The Joint Administrators' agents and solicitors have incurred expenses in relation to the sale of the Group's businesses and certain assets and assisting with the steps required to place the Group into Administration, as detailed at Appendix 4. To date, no payments have been made in respect of these costs

- 7.7 The Joint Administrators confirm that payment of the unpaid pre-Administration costs, as an expense of the relevant Administration, is subject to approval under Rule 2.67A of the Rules, and is not part of the Proposals subject to approval under Paragraph 53 of Schedule B1 to the Act. The amounts subject to approval are confirmed at Appendix 4. Approval for this basis is to be sought from the Secured Creditor in respect of each company within the Group except for UK Hotels (Finance) Plc where approval will be sought from the non-preferential, unsecured creditors of UK Hotels (Finance) Plc.

8. Joint Administrators' Costs

- 8.1 In accordance with Rule 2.106 of the Rules, it is proposed that the basis upon which the Joint Administrators' remuneration should be fixed is by reference to the time properly given by them and their staff in attending to matters arising in the Administrations. Approval for this basis is to be sought from the Secured Creditor in respect of each company within the Group except for UK Hotels (Finance) Plc where approval will be sought from the non-preferential, unsecured creditors of UK Hotels (Finance) Plc.
- 8.2 The Joint Administrators' total time costs in respect of all of the companies within the Group for the Reporting Period total £195,938.50. These time costs are analysed individually for each company at Appendix 3.
- 8.3 To date, no remuneration has been drawn by the Joint Administrators.
- 8.4 Information regarding the fees and disbursements of Administrators, including details of the Duff & Phelps' disbursements policy and hourly charge out rates for each grade of staff that may undertake work in respect of the Group, is in a document called "A Creditors' Guide to Administrators' Fees". This can be viewed and downloaded from the Joint Administrators' website at <http://www.duffandphelps.com/uk-restructuring/creditor-guides>. Should you require a copy, please contact this office.

9 Dividend Prospects / Prescribed Part

All companies within the Group except for UK Hotels (Finance) Plc

Secured Creditors

- 9.1 On 16 May 2014 LSREF acquired debts owed by the Group to Irish Bank Resolution Corporation Limited (In Special Liquidation) and took an assignment of all of the rights under the associated security which confers fixed and floating charges over all of the assets of the Group (excluding UK Hotels (Finance) Plc). All of the companies within the Group (excluding UK Hotels (Finance) Plc) cross-guaranteed the LSREF debt. A list of all securities registered against the Group is enclosed at Appendix 8.
- 9.2 As at 29 August 2014, the Group's indebtedness to LSREF was £327,520,160, subject to accruing interest, charges and costs.
- 9.3 As noted at Appendix 8 and paragraph 5.3 above, deemed fixed and floating charge distributions totalling £195,980,229 were made to the Secured Creditor on 11 September 2014.
- 9.4 Further floating charge distributions have been made to LSREF totalling £11,999,985 from Paramount Hotels Limited.
- 9.5 It is anticipated that there will be insufficient asset realisations to repay LSREF in full. Each company within the Group is unable to repay the full amount of the cross-guaranteed debt to LSREF in full.

Preferential Creditors

- 9 6 Paramount Hotels Services Limited had circa 2,400 employees as at the Appointment Date. None of the other companies within the Group had any employees.
- 9 7 Following the sale of the businesses and assets of the Group, the employees of Paramount Hotels Services Limited were transferred pursuant to TUPE to Hotel Collection Services Limited. Accordingly, it is anticipated there will be no preferential claims in relation to the employees of Paramount Hotels Services Limited.
- 9 8 It is anticipated that there will be no preferential claims in relation to all of the companies within the Group.

Prescribed Part

- 9 9 The Prescribed Part is calculated as a percentage of net property, as follows -
- | | |
|-----------------------------------|--|
| Net property less than £10,000 | 50% unless the Joint Administrator considers that the costs of making a distribution to the non-preferential unsecured creditors would be disproportionate to the benefits |
| Net property greater than £10,000 | 50% up to £10,000 plus 20% thereafter to a maximum of £600,000 |
- 9 10 LSREF's security is dated post 15 September 2003 and therefore the Prescribed Part applies.
- 9 11 It is anticipated that there will be sufficient asset realisations to enable distributions to be made from the Prescribed Part to the non-preferential unsecured creditors from the below Administration estates:
- Combe Grove Manor Hotel & Country Club Limited
Furlong Cotswolds Limited
Furlong Hotels Limited
Old Ship Hotel (Brighton) Limited
Paramount Hotels Limited
Paramount Hotels (Basingstoke) Limited
Paramount Hotels (Daventry) Limited
Paramount Hotels (Hinckley) Limited
Paramount Hotels Walton Hall Limited
- 9 12 It is anticipated that there will be insufficient asset realisations to enable distributions to be made from the Prescribed Part to the non-preferential unsecured creditors of the remaining companies within the Group.

Non-Preferential Unsecured Creditors

- 9 13 It is anticipated that there will be insufficient asset realisations to enable a distribution to the non-preferential unsecured creditors in respect of all of the companies within the Group, other than from the Prescribed Part in certain estates as noted at paragraph 9 11 above.
- 9 14 Creditors of the companies listed at paragraph 9 11 above should complete the appropriate proof of debt form(s) at Appendix 7 and return to the Joint Administrators. Creditors should only complete the proof of debt form(s) regarding the company / companies that their debt is due from.

UK Hotels (Finance) Plc

Secured Creditors

- 9 15 UK Hotels (Finance) Plc did not cross guarantee the LSREF debt and has no secured creditors

Preferential Creditors

- 9 16 UK Hotels (Finance) Plc has no employees and therefore no preferential claims are anticipated

Prescribed Part

- 9 17 The Prescribed Part does not apply to UK Hotels (Finance) Plc

Non-Preferential Unsecured Creditors

- 9 18 The non-preferential unsecured creditors of UK Hotels (Finance) Plc are intercompany creditors and bondholders. It is anticipated that there will be insufficient asset realisations to enable a distribution to the non-preferential unsecured creditors of UK Hotels (Finance) Plc

10 EC Regulation

- 10 1 It is the Joint Administrators' opinion that the EC Regulation applies and these proceedings are main proceedings as defined in Article 3 of the EC Regulation
- 10 2 The centre of main interest of the Group is in England and Wales. The Administrations will therefore be conducted according to England and Wales insolvency legislation

11 Creditors' Meetings

All companies within the Group except for UK Hotels (Finance) Plc

- 11 1 In accordance with Paragraph 52(1) of Schedule B1 to the Act, creditors' meetings will not be convened in respect of all of the companies within the Group, except for UK Hotels (Finance) Plc, as the Joint Administrators believe that all of the companies will have insufficient property to enable distributions to be made to non-preferential unsecured creditors, other than from the Prescribed Part in certain estates as noted in paragraph 9 11 above
- 11 2 However, the Joint Administrators shall summon initial creditors' meetings, if requested to by the creditors of the companies within the Group, whose debts amount to at least 10% of the total debts of the respective companies using the prescribed Form (Form 2 21B) attached at Appendix 6, within 8 business days from the day these proposals are sent out
- 11 3 Creditors are reminded that the costs of any meetings called shall be paid for by them and that deposits will be required for this purpose. These costs may be ordered to be paid as an expense of the relevant Administration if the meetings so resolve

UK Hotels (Finance) Plc

- 11 4 In accordance with Paragraph 51 of Schedule B1 to the Act, a creditors' meeting will be held in respect of UK Hotels (Finance) Plc only at 11 30am on 14 November 2014 at Duff & Phelps, The Shard, 32 London Bridge Street, London SE1 9SG. Formal notice of the meeting, a proof of debt form and a proxy form will be sent by post to the creditors of UK Hotels (Finance) Plc for the purpose of this meeting

- 11 5 The purpose of this meeting is to vote on the Joint Administrators' proposals as outlined in Section 13 of this report

12 End of the Administrations

- 12 1 The options available to the Joint Administrators for the exit from the Administrations are as follows

- Compulsory Liquidation
- Creditors' Voluntary Liquidation
- Company Voluntary Arrangement
- Return of control to the Director(s)
- Dissolution of Company

- 12 2 The Joint Administrators are continuing to review the Group's financial position and have not yet formed a view on the most likely exit route in respect of all of the companies within the Group

- 12 3 However at present, the Joint Administrators are of the opinion that once all outstanding Administration matters have been satisfactorily completed, it is likely that the Joint Administrators will give notice to the Registrar of Companies that all of the companies within the Group be dissolved

- 12 4 A further update in respect of the exit route of each company within the Group will be provided in the Joint Administrators' next progress report

- 12 5 You will note from the proposals section below that the Joint Administrators have left the choice of exit routes from Administration open so that the appropriate strategies can be adopted, once the necessary information has been obtained and the Joint Administrators' own investigations have been completed

13 Joint Administrators' Proposals

- 13 1 The Joint Administrators separately propose the following in respect of each individual company within the Group

13 1 1 That the Joint Administrators continue the Administrations to deal with such outstanding matters in relation to the companies within the Group as the Joint Administrators consider necessary until such time as the Administrations cease to have effect

13 1 2 That the Joint Administrators do all such other things and generally exercise all of their powers as contained in Schedule 1 of the Act, as they, in their sole and absolute discretion consider desirable or expedient in order to achieve the purpose of the Administrations

13 1 3 That the Joint Administrators, once all outstanding matters have been satisfactorily completed, take the necessary steps to give notice under Paragraph 84 of Schedule B1 to the Act to the Registrar of Companies to the effect that the companies within the Group have no property which might permit a distribution to its creditors, at which stage the Administrations will cease

- 13 1 4 In the event that the Joint Administrators do not follow 13 1 3 above, the Joint Administrators will, when it is anticipated that no better realisations will be made in the Administrations than would be available in a winding up, take the necessary steps to put the companies within the Group into either creditors' voluntary liquidation, company voluntary arrangement or into compulsory liquidation as deemed appropriate by the Joint Administrators. It is proposed that the Joint Administrators, currently Paul David Williams, Paul John Clark and David John Whitehouse of Duff & Phelps would act as Joint Liquidators should any of the companies within the Group be placed into creditors' voluntary liquidation. In accordance with Paragraph 83(7) of Schedule B1 to the Act and Rule 2 117A of the Rules creditors may nominate a different person as the proposed liquidator, provided the nomination is received at this office prior to the approval of these proposals. In the absence of such nomination, the Joint Administrators will be appointed Joint Liquidators and in accordance with Section 231 of the Act any act required or authorised under any enactment to be done by the Joint Liquidators is to be done by all or any one or more of them.
- 13 1 5 That the Joint Administrators be discharged from all liability pursuant to Paragraph 98 of Schedule B1 to the Act, upon filing the end of the Administrations or their appointments otherwise ceasing.
- 13 1 6 That the Joint Administrators' remuneration, where no Creditors' Committees are established, be fixed by reference to the time properly given by them and their staff in attending to matters arising in the Administrations and that they be allowed to draw such remuneration as and when the funds permit without further recourse to the creditors.
- 13 1 7 That the Joint Administrators be authorised to draw Duff & Phelps' internal costs, being cost of business mileage in dealing with the Administrations ("Category 2 Disbursements").

All companies within the Group except for UK Hotels (Finance) Plc


- 13 2 Pursuant to Rule 2 33(5) of the Rules, the proposals in paragraphs 13 1 1 to 13 1 4 above shall be deemed to be approved by the creditors of each company within the Group (except for UK Hotels (Finance) Plc), on the expiry of the period in which a meeting can be requisitioned by creditors in the manner described in paragraph 11 2 above, provided that no meeting has been so requisitioned.
- 13 3 The Joint Administrators will be seeking the following specific resolutions from the Secured Creditor in respect of each of the companies within the Group, (except for UK Hotels (Finance) Plc)
- 13 3 1 That the Joint Administrators be discharged from all liability pursuant to Paragraph 98 of Schedule B1 to the Act, upon filing the end of the Administrations or their appointments otherwise ceasing.
- 13 3 2 That the Joint Administrators' remuneration, where no Creditors' Committees are established, be fixed by reference to the time properly incurred by them and their staff in attending matters during the Administrations and that they be allowed to draw such remuneration as and when funds permit without further recourse to the creditors.
- 13 3 3 That the Joint Administrators' statements of pre-Administration costs under Rule 2 33, where no Creditors' Committees are established, be approved for payment in accordance with Rule 2 67A.
- 13 3 4 That the Joint Administrators be authorised to draw Duff & Phelps' internal costs, being cost of business mileage in dealing with the Administrations ("Category 2 Disbursements").

UK Hotels (Finance) Plc

- 13.4 The Joint Administrators will be seeking approval of the resolutions outlined at paragraphs 13.1.1 to 13.1.7 from the non-preferential unsecured creditors of UK Hotels (Finance) Plc at the creditors' meeting on 14 November 2014 (further details of which can be found at paragraph 11.4)

14 Other Matters

- 14.1 If any creditor has any information concerning the Group's affairs that they would like to bring to the Joint Administrators' attention, then they would be pleased to hear from them
- 14.2 If you require further information or assistance, please do not hesitate to contact Sebastien Johnson of this office



Paul Williams
Joint Administrator

Encs

The affairs, business and property of the Group are being managed by the Joint Administrators: Paul Williams, Paul Clark and David Whitehouse, who act as agents for the Group and without personal liability. They are licensed by the Insolvency Practitioners Association.

Appendix 1

Statutory Information

Statutory Information – Combe Grove Manor Hotel & Country Club Limited

Date of Incorporation	13 January 1986
Registered Number	01976443
Court Reference in relation to Appointment	High Court of Justice, Chancery Division, Companies Court, London No 6109 of 2014
Company Director	Mr Declan McKelvey, 1 Melrose Court, Lincoln Road, Wilmslow, Cheshire, SK9 2HD
Company Secretary	N/A
Shareholder	UK Hotels (Guernsey) Limited
Trading Address	The Combe Grove Manor Hotel Brassknocker Hill, Bath, BA2 7HS
Registered Office	Current c/o Duff & Phelps Ltd The Shard 32 London Bridge Street London SE1 9SG Former New Kings Court Tollgate Chandler's Ford Eastleigh Hampshire SO53 3LG
Any Other Trading Names	The Combe Grove Manor Hotel, Bath

Statutory Information – Furlong Cotswolds Limited

Date of Incorporation	18 May 2003
Registered Number	04768192
Court Reference in relation to Appointment	High Court of Justice, Chancery Division, Companies Court, London, No 6117 of 2014
Company Director	Mr Declan McKelvey, 1 Melrose Court, Lincoln Road, Wilmslow, Cheshire, SK9 2HD
Company Secretary	N/A
Shareholder	UK Hotels (Guernsey) Limited
Trading Address	The Lygon Arms Broadway, High Street, Broadway WR12 7DU
Registered Office	Current c/o Duff & Phelps Ltd The Shard 32 London Bridge Street London SE1 9SG Former New Kings Court Tollgate Chandler's Ford Eastleigh Hampshire SO53 3LG
Any Other Trading Names	The Lygon Arms, Cotswolds

Statutory Information – Furlong Hotels Limited

Date of Incorporation	18 June 1964
Registered Number	00809652
Court Reference in relation to Appointment	High Court of Justice, Chancery Division Companies Court, London, No 6107 of 2014
Company Director	Mr Declan McKelvey, 1 Melrose Court, Lincoln Road, Wilmslow, Cheshire, SK9 2HD
Company Secretary	N/A
Shareholder	UK Hotels (Guernsey) Limited
Trading Address	Billesley Manor Hotel, Billesley, Alcester, Stratford-Upon-Avon, B49 6NF
Registered Office	Current c/o Duff & Phelps Ltd The Shard 32 London Bridge Street London SE1 9SG Former New Kings Court Tollgate Chandler's Ford Eastleigh Hampshire SO53 3LG
Any Other Trading Names	The Billesley Manor Hotel, Stratford Upon Avon

Statutory Information – Old Ship Hotel (Brighton) Limited

Date of Incorporation	30 January 1888
Registered Number	00025785
Court Reference in relation to Appointment	High Court of Justice, Chancery Division, Companies Court London No 6106 of 2014
Company Director	Mr Declan McKelvey, 1 Melrose Court, Lincoln Road, Wilmslow, Cheshire, SK9 2HD
Company Secretary	N/A
Shareholder	UK Hotels (Guernsey) Limited
Trading Address	The Old Ship Hotel, 31 Kings Road, Brighton BN1 1NR
Registered Office	Current c/o Duff & Phelps Ltd The Shard 32 London Bridge Street London SE1 9SG Former New Kings Court Tollgate Chandler's Ford Eastleigh Hampshire SO53 3LG
Any Other Trading Names	The Old Ship Hotel, Brighton

Statutory Information – Paramount Hotels Limited

Date of Incorporation	21 June 1994
Registered Number	02940925
Court Reference in relation to Appointment	High Court of Justice, Chancery Division Companies Court, London No 6116 of 2014
Company Director	Mr Declan McKelvey, 1 Melrose Court, Lincoln Road, Wilmslow, Cheshire, SK9 2HD
Company Secretary	N/A
Shareholder	UK Hotels (Guernsey) Limited
Trading Addresses	<ul style="list-style-type: none">• Shrigley Hall Hotel, Pott Shrigley Cheshire, SK10 5SB,• The Palace Hotel, Palace Rd, Buxton, Derbyshire, SK17 6AG,• The Majestic Hotel, Ripon Road, Harrogate HG1 2HU• The Imperial Hotel, North Promenade, Blackpool Lancashire, FY1 2HB,• The Oxford Hotel, Godstow Road, Wolvercote Oxford, OX2 8AL,• Cheltenham Park Hotel, Cirencester Rd, Charlton Kings, Cheltenham, Gloucestershire GL53 8EA,• The Angel Hotel, Castle Street Cardiff, South Glamorgan CF10 1SZ, and• The Imperial Hotel, Parkhill Road, Torquay TQ1 2DG
Registered Office	<p>Current c/o Duff & Phelps Ltd The Shard 32 London Bridge Street London SE1 9SG</p> <p>Former New Kings Court Tollgate Chandler's Ford Eastleigh Hampshire SO53 3LG</p>
Any Other Trading Names	<ul style="list-style-type: none">• Shrigley Hall Hotel, Cheshire,• The Palace Hotel, Buxton,• The Majestic Hotel, Harrogate,• The Imperial Hotel, Blackpool,• The Oxford Hotel, Oxford,• Cheltenham Park Hotel, Gloucester,• The Angel Hotel, Cardiff, and• The Imperial Hotel Torquay

Statutory Information – Paramount Hotels (Basingstoke) Limited

Date of Incorporation	15 December 2004
Registered Number	05314316
Court Reference in relation to Appointment	High Court of Justice Chancery Division, Companies Court, London No 6110 of 2014
Company Director	Mr Declan McKelvey, 1 Melrose Court, Lincoln Road, Wilmslow Cheshire, SK9 2HD
Company Secretary	N/A
Shareholder	UK Hotels (Guernsey) Limited
Trading Address	The Basingstoke Country Hotel Scures Hill, Nately Scures, Nr Hook, Hampshire RG27 9JS
Registered Office	Current c/o Duff & Phelps Ltd The Shard 32 London Bridge Street London SE1 9SG Former New Kings Court Tollgate Chandler's Ford Eastleigh Hampshire SO53 3LG
Any Other Trading Names	The Basingstoke Country Hotel, Hampshire

Statutory Information – Paramount Hotels (Daventry) Limited

Date of Incorporation	15 December 2004
Registered Number	05314294
Court Reference in relation to Appointment	High Court of Justice, Chancery Division, Companies Court London, No 6103 of 2014
Company Director	Mr Declan McKelvey, 1 Melrose Court, Lincoln Road, Wilmslow, Cheshire, SK9 2HD
Company Secretary	N/A
Shareholder	UK Hotels (Guernsey) Limited
Trading Address	The Daventry Court Hotel, Sedgemoor Way, Daventry, NN11 0SG
Registered Office	Current c/o Duff & Phelps Ltd The Shard 32 London Bridge Street London SE1 9SG Former New Kings Court Tollgate Chandler's Ford Eastleigh Hampshire SO53 3LG
Any Other Trading Names	The Daventry Court Hotel, Northamptonshire

Statutory Information – Paramount Hotels (Hinckley) Limited

Date of Incorporation	15 December 2004
Registered Number	05314309
Court Reference in relation to Appointment	High Court of Justice, Chancery Division, Companies Court, London No 6119 of 2014
Company Director	Mr Declan McKelvey, 1 Melrose Court, Lincoln Road Wilmslow, Cheshire, SK9 2HD
Company Secretary	N/A
Shareholder	UK Hotels (Guernsey) Limited
Trading Address	The Hinckley Island Hotel, A5 Hinckley LE10 3JA
Registered Office	Current c/o Duff & Phelps Ltd The Shard 32 London Bridge Street London SE1 9SG Former New Kings Court Tollgate Chandler's Ford Eastleigh Hampshire SO53 3LG
Any Other Trading Names	The Hinckley Island Hotel, Leicestershire

Statutory Information – Paramount Hotels Walton Hall Limited

Date of Incorporation	1 March 2005
Registered Number	05379172
Court Reference in relation to Appointment	High Court of Justice, Chancery Division Companies Court, London, No 6121 of 2014
Company Director	Mr Declan McKelvey, 1 Melrose Court, Lincoln Road, Wilmslow, Cheshire, SK9 2HD
Company Secretary	N/A
Shareholder	UK Hotels (Guernsey) Limited
Trading Address	The Walton Hall, Walton, Wellesbourne, Warwickshire, CV35 9HU
Registered Office	Current c/o Duff & Phelps Ltd The Shard 32 London Bridge Street London SE1 9SG Former New Kings Court Tollgate Chandler's Ford Eastleigh Hampshire SO53 3LG
Any Other Trading Names	The Walton Hall, Warwickshire

Statutory Information – Paramount Hotels Services Limited

Date of Incorporation	12 July 1995
Registered Number	03079287
Court Reference in relation to Appointment	High Court of Justice, Chancery Division, Companies Court, London No 6123 of 2014
Company Director	Mr Declan McKelvey, 1 Melrose Court, Lincoln Road, Wilmslow Cheshire, SK9 2HD
Company Secretary	None
Shareholder	Paramount Hotels Limited
Trading Address	N/A
Registered Office	Current c/o Duff & Phelps Ltd The Shard 32 London Bridge Street London SE1 9SG Former New Kings Court Tollgate Chandler's Ford Eastleigh Hampshire SO53 3LG
Any Other Trading Names	N/A

Statutory Information – UK Hotels (Finance) Plc

Date of Incorporation	15 June 2004
Registered Number	05154151
Court Reference in relation to Appointment	High Court of Justice, Chancery Division, Companies Court, London, No 6118 of 2014
Company Director	Mr Declan McKelvey, 1 Melrose Court, Lincoln Road, Wilmslow Cheshire, SK9 2HD
Company Secretary	None
Shareholders	<ul style="list-style-type: none">• UK Group of Hotels Plc – 49,999 Ordinary Shares• Mr Michael Van Messel – 1 Ordinary Share
Trading Address	N/A
Registered Office	Current c/o Duff & Phelps Ltd The Shard 32 London Bridge Street London SE1 9SG Former New Kings Court Tollgate Chandler's Ford Eastleigh Hampshire SO53 3LG
Any Other Trading Names	N/A

Statutory Information – Paramount Hotels Group Limited

Date of Incorporation	7 August 1998
Registered Number	03612017
Court Reference in relation to Appointment	High Court of Justice, Chancery Division, Companies Court, London No 6111 of 2014
Company Director	Mr Declan McKelvey, 1 Melrose Court, Lincoln Road, Wilmslow, Cheshire, SK9 2HD
Company Secretary	None
Shareholder	UK Group of Hotels plc
Trading Address	N/A
Registered Office	Current c/o Duff & Phelps Ltd The Shard 32 London Bridge Street London SE1 9SG Former New Kings Court Tollgate Chandler's Ford Eastleigh Hampshire SO53 3LG
Any Other Trading Names	N/A

Statutory Information – Paramount Hotels Holdings Limited

Date of Incorporation	24 March 1998
Registered Number	03533651
Court Reference in relation to Appointment	High Court of Justice, Chancery Division, Companies Court, London, No 6113 of 2014
Company Director	Mr Declan McKelvey, 1 Melrose Court, Lincoln Road, Wilmslow, Cheshire, SK9 2HD
Company Secretary	None
Shareholder	Paramount Hotels Group Limited
Trading Address	N/A
Registered Office	Current c/o Duff & Phelps Ltd The Shard 32 London Bridge Street London SE1 9SG Former New Kings Court Tollgate Chandler's Ford Eastleigh Hampshire SO53 3LG
Any Other Trading Names	N/A

Statutory Information – Paramount Hotels Investments Limited

Date of Incorporation	23 July 1999
Registered Number	03812646
Court Reference in relation to Appointment	High Court of Justice Chancery Division, Companies Court, London, No 6108 of 2014
Company Director	Mr Declan McKelvey, 1 Melrose Court, Lincoln Road, Wilmslow Cheshire, SK9 2HD
Company Secretary	None
Shareholder	Paramount Hotels Group Limited
Trading Address	N/A
Registered Office	Current c/o Duff & Phelps Ltd The Shard 32 London Bridge Street London SE1 9SG Former New Kings Court Tollgate Chandler's Ford Eastleigh Hampshire SO53 3LG
Any Other Trading Names	N/A

Statutory Information – The Lygon Arms Hotel Limited

Date of Incorporation	12 November 1998
Registered Number	03669276
Court Reference in relation to Appointment	High Court of Justice, Chancery Division, Companies Court, London, No 6114 of 2014
Company Director	Mr Declan McKelvey, 1 Melrose Court, Lincoln Road, Wilmslow, Cheshire, SK9 2HD
Company Secretary	None
Shareholder	Furlong Cotswolds Limited
Trading Address	N/A
Registered Office	Current c/o Duff & Phelps Ltd The Shard 32 London Bridge Street London SE1 9SG Former New Kings Court Tollgate Chandler's Ford Eastleigh Hampshire SO53 3LG
Any Other Trading Names	N/A

Financial Information

	Combe Grove Manor Hotel and Country Club Limited		Furlong Cotswolds Limited		Furlong Hotels Limited	
	As at 31 December 2012 (Audited) (000's) £	As at 31 December 2011 (Audited) (000's) £	As at 31 December 2012 (Audited) (000's) £	As at 31 December 2011 (Audited) (000's) £	As at 31 December 2012 (Audited) (000's) £	As at 31 December 2011 (Audited) (000's) £
Fixed Assets						
Tangible Assets	5 524	5 500	15 250	15 250	5 529	5 500
Investments	-	-	16,876	16,876	-	-
	<u>5,524</u>	<u>5,500</u>	<u>32,126</u>	<u>32,126</u>	<u>5 529</u>	<u>5,500</u>
Current Assets						
Stock	19	-	31	-	29	-
Debtors	1,506	673	2 129	1 538	48 652	43 038
Cash/Overdraft	85	-	143	-	100	-
	<u>1,610</u>	<u>673</u>	<u>2,303</u>	<u>1,538</u>	<u>48,781</u>	<u>43,038</u>
Current Liabilities						
Creditors	(411)	(116)	(414)	(156)	(351)	(172)
Net Current Assets	<u>1,199</u>	<u>557</u>	<u>1,889</u>	<u>1,382</u>	<u>48,430</u>	<u>42,866</u>
Total Assets less Current Liabilities	<u>6,723</u>	<u>6,057</u>	<u>34,015</u>	<u>33,508</u>	<u>53,959</u>	<u>48,366</u>
Long Term Liabilities	(7 285)	(8 746)	(82,966)	(74 907)	(58 077)	(52 530)
Net Assets/(Liabilities)	<u>(562)</u>	<u>(689)</u>	<u>(48,951)</u>	<u>(41,399)</u>	<u>(4,118)</u>	<u>(4,164)</u>
Share Capital and Reserve						
Capital Redemption Account	-	-	-	-	-	-
Share Premium Account	-	-	-	-	-	-
Share Capital	4 350	4 350	-	-	-	-
Revaluation Reserve	282	282	720	720	-	-
Profit and Loss Account	(5,194)	(5,321)	(49,671)	(42,119)	(4,118)	(4,164)
Shareholders' Funds/(Deficit)	<u>(562)</u>	<u>(689)</u>	<u>(48,951)</u>	<u>(41,399)</u>	<u>(4,118)</u>	<u>(4,164)</u>

	Old Ship Hotel (Bnghton) Limited		Paramount Hotels Limited		Paramount Hotels (Basingstoke) Limited	
	As at 31 December 2012 (Audited) (000's) £	As at 31 December 2011 (Audited) (000's) £	As at 31 December 2012 (Audited) (000's) £	As at 31 December 2011 (Audited) (000's) £	As at 31 December 2012 (Audited) (000's) £	As at 31 December 2011 (Audited) (000's) £
Fixed Assets						
Tangible Assets	6 004	6 000	77 841	77 000	5 053	5 000
Investments	-	-	-	-	-	-
	<u>6,004</u>	<u>6,000</u>	<u>77,841</u>	<u>77,000</u>	<u>5,053</u>	<u>5,000</u>
Current Assets						
Stock	16	-	255	-	26	-
Debtors	29 238	23,875	208 703	162 286	9 239	7 722
Cash/Overdraft	107	-	434	-	93	-
	<u>29,361</u>	<u>23,875</u>	<u>209,392</u>	<u>162,286</u>	<u>9,358</u>	<u>7,722</u>
Current Liabilities						
Creditors	(369)	(277)	(4 114)	(2 707)	(414)	(205)
Net Current Assets	<u>28,992</u>	<u>23,598</u>	<u>205,278</u>	<u>159,579</u>	<u>8,944</u>	<u>7,517</u>
Total Assets less Current Liabilities	<u>34,996</u>	<u>29,598</u>	<u>283,119</u>	<u>236,579</u>	<u>13,997</u>	<u>12,517</u>
Long Term Liabilities	(31 250)	(27 388)	(263 871)	(228 577)	(27,398)	(25 514)
Provision for Liabilities	-	(300)	-	-	-	-
Net Assets/(Liabilities)	<u>3,746</u>	<u>1,910</u>	<u>19,248</u>	<u>8,002</u>	<u>(13,401)</u>	<u>(12,997)</u>
Share Capital and Reserve						
Capital Redemption Account	-	-	-	-	-	-
Share Premium Account	-	-	9 315	9 315	-	-
Share Capital	270	270	99	99	-	-
Revaluation Reserve	485	485	1 741	1 741	-	-
Profit and Loss Account	2,991	1,155	8,093	(3,153)	(13,401)	(12,997)
Shareholders' Funds/(Deficit)	<u>3,746</u>	<u>1,910</u>	<u>19,248</u>	<u>8,002</u>	<u>(13,401)</u>	<u>(12,997)</u>

	Paramount Hotels (Daventry) Limited		Paramount Hotels (Hinckley) Limited		Paramount Hotels Walton Hall Limited	
	As at 31 December 2012 (Audited) ('000's) £	As at 31 December 2011 (Audited) ('000's) £	As at 31 December 2012 (Audited) ('000's) £	As at 31 December 2011 (Audited) ('000's) £	As at 31 December 2012 (Audited) ('000's) £	As at 31 December 2011 (Audited) ('000's) £
Fixed Assets						
Tangible Assets	8 996	7 000	32 771	32 750	11 056	11 000
Investments	-	-	-	-	-	-
	<u>6,996</u>	<u>7,000</u>	<u>32,771</u>	<u>32,750</u>	<u>11,056</u>	<u>11,000</u>
Current Assets						
Stock	25	-	56	-	49	-
Debtors	5 602	4 385	13 690	9 956	8 600	5 776
Cash/Overdraft	101	-	323	-	137	-
	<u>5,728</u>	<u>4 385</u>	<u>14,069</u>	<u>9,956</u>	<u>8,786</u>	<u>5,776</u>
Current Liabilities						
Creditors	(396)	(194)	(1 077)	(658)	(571)	(420)
Net Current Assets	<u>5,332</u>	<u>4,191</u>	<u>12,992</u>	<u>9,298</u>	<u>8 215</u>	<u>5,356</u>
Total Assets less Current Liabilities	<u>12,328</u>	<u>11,191</u>	<u>45,763</u>	<u>42,048</u>	<u>19,271</u>	<u>16,356</u>
Long Term Liabilities	(30 262)	(27 783)	(76 061)	(70 496)	(61 854)	(56 124)
Net Assets/(Liabilities)	<u>(17,934)</u>	<u>(16,592)</u>	<u>(30,298)</u>	<u>(28,448)</u>	<u>(42,583)</u>	<u>(39,768)</u>
Share Capital and Reserve						
Capital Redemption Account	-	-	-	-	-	-
Share Premium Account	-	-	-	-	-	-
Share Capital	-	-	-	-	-	-
Revaluation Reserve	-	-	-	-	-	-
Profit and Loss Account	(17,934)	(16,592)	(30,298)	(28,448)	(42,583)	(39,768)
Shareholders Funds/(Deficit)	<u>(17,934)</u>	<u>(16,592)</u>	<u>(30,298)</u>	<u>(28,448)</u>	<u>(42,583)</u>	<u>(39,768)</u>

	Paramount Hotels Services Limited		UK Hotels (Finance) Plc		Paramount Hotels Group Limited	
	As at 31 December 2012 (Audited) ('000's) £	As at 31 December 2011 (Audited) ('000's) £	As at 31 December 2012 (Audited) ('000's) £	As at 31 December 2011 (Audited) ('000's) £	As at 31 December 2012 (Audited) ('000's) £	As at 31 December 2011 (Audited) ('000's) £
Fixed Assets						
Tangible Assets	-	-	-	-	-	-
Investments	-	-	-	-	23 814	23 814
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>23,814</u>	<u>23,814</u>
Current Assets						
Stock	-	-	-	-	-	-
Debtors	1 083	2	73 388	65 525	548 425	489 665
Cash/Overdraft	-	-	-	-	-	-
	<u>1,083</u>	<u>2</u>	<u>73,388</u>	<u>65,525</u>	<u>548,425</u>	<u>489,665</u>
Current Liabilities						
Creditors	(1 081)	-	-	-	-	-
Net Current Assets	<u>2</u>	<u>2</u>	<u>73,388</u>	<u>65,525</u>	<u>548,425</u>	<u>489,665</u>
Total Assets less Current Liabilities	<u>2</u>	<u>2</u>	<u>73,388</u>	<u>65,525</u>	<u>572 239</u>	<u>513,479</u>
Long Term Liabilities	-	-	(71 239)	(63 830)	(542 657)	(484 515)
Net Assets/(Liabilities)	<u>2</u>	<u>2</u>	<u>2,149</u>	<u>1,695</u>	<u>29 582</u>	<u>28,964</u>
Share Capital and Reserve						
Capital Redemption Account	-	-	-	-	-	-
Share Premium Account	-	-	-	-	25 557	25 557
Share Capital	2	2	50	50	194	194
Revaluation Reserve	-	-	-	-	-	-
Profit and Loss Account	-	-	2,099	1,645	3 831	3,213
Shareholders Funds/(Deficit)	<u>2</u>	<u>2</u>	<u>2,149</u>	<u>1,695</u>	<u>29 582</u>	<u>28,964</u>

	Paramount Hotels Holdings Limited		Paramount Hotels Investments Limited		The Lygon Arms Hotels Limited	
	As at 31 December 2012 (Audited) ('000's) £	As at 31 December 2011 (Audited) ('000's) £	As at 31 December 2012 (Audited) ('000's) £	As at 31 December 2011 (Audited) ('000's) £	As at 31 December 2012 (Audited) ('000's) £	As at 31 December 2011 (Audited) ('000's) £
Fixed Assets						
Tangible Assets	-	-	-	-	-	-
Investments	-	-	-	-	-	-
Current Assets						
Stock	-	-	-	-	-	-
Debtors	542 605	486 050	249 029	222 347	39 595	35 353
Cash/Overdraft	-	-	-	-	-	-
	<u>542,605</u>	<u>486,050</u>	<u>249,029</u>	<u>222,347</u>	<u>39,595</u>	<u>35,353</u>
Current Liabilities						
Creditors	(49 591)	(49,591)	-	-	-	-
Net Current Assets	<u>493,014</u>	<u>436,459</u>	<u>249,029</u>	<u>222,347</u>	<u>39,595</u>	<u>35,353</u>
Total Assets less Current Liabilities	<u>493,014</u>	<u>436,459</u>	<u>249,029</u>	<u>222,347</u>	<u>39,595</u>	<u>35,353</u>
Long Term Liabilities	(439 689)	(392 579)	(232 747)	(207 810)	(749)	(689)
Net Assets/(Liabilities)	<u>53,325</u>	<u>43,880</u>	<u>16,282</u>	<u>14,537</u>	<u>38 846</u>	<u>34 684</u>
Share Capital and Reserve						
Capital Redemption Account	-	-	-	-	-	-
Share Premium Account	12 248	12 248	8 146	8 146	16 688	16 688
Share Capital	3 156	3 156	-	-	150	150
Revaluation Reserve	-	-	-	-	-	-
Profit and Loss Account	37,921	28,476	8,136	6 391	22 008	17,846
Shareholders' Funds/(Deficit)	<u>53,325</u>	<u>43,880</u>	<u>16,282</u>	<u>14,537</u>	<u>38 846</u>	<u>34,684</u>

Appendix 2

Receipts and Payments Account

Receipts and Payments Account

Combe Grove Manor Hotel & Country Club Limited
(In Administration)

For the period 11 September 2014 to 22 October 2014

Statement of Affairs				
Estimated to Realise Value		Fixed Charge	Floating Charge	Total
£	Receipts	£	£	£
6 400 000 00	Freehold Land & Property	6,400 000 00	-	6,400,000 00
155 000 00	Plant & Machinery	-	155,000 00	155,000 00
20,537 00	Stock	-	20 537 00	20,537 00
1,150 00	Cash Float	-	1,150 00	1,150 00
1 00	Business Rights	-	1 00	1 00
1 00	Customer Contracts	-	1 00	1 00
1 00	Transferred Records	-	1 00	1 00
1 00	Residual Assets	-	1 00	1 00
124 563 00	Cash at Bank	-	215 084 06	215,084 06
-	Unallocated Cash	-	60 437 80	60,437 80
117,687 00	Book Debts	-	36,081 81	36 081 81
6,818,941 00		6,400,000 00	488,294 67	6,888,294 67
Payments				
	Fixed Charge Creditor	(6,400 000 00)	-	(6,400,000 00)
	Floating Charge Creditor	-	(176,691 00)	(176,691 00)
	Statutory Advertising	-	(28 20)	(28 20)
	Stationery and Postage	-	(157 12)	(157 12)
		(6,400,000 00)	(176,876 32)	(6,576,876 32)
	Balance of the Estate	0 00	311,418 35	311,418 35
Made up as follows				
	VAT Receivable			37 06
	Floating/main current account			311,381 29
				311,418 35

Receipts and Payments Account

Furlong Cotswolds Limited
(In Administration)

For the period 11 September 2014 to 22 October 2014

Statement of Affairs		Fixed Charge		Floating Charge	Total
Estimated to Realise Value		£		£	£
	Receipts				
15,500 000 00	Freehold Land & Property	15 500,000 00	-		15 500 000 00
596,000 00	Plant & Machinery	-	596 000 00		596,000 00
31,162 00	Stock	-	31 162 00		31 162 00
1,975 00	Cash Float	-	1,975 00		1 975 00
1 00	Business Rights	-	1 00		1 00
1 00	Customer Contracts	-	1 00		1 00
1 00	Transferred Records	-	1 00		1 00
1 00	Residual Assets	-	1 00		1 00
207,937 00	Cash at Bank	-	291 924 75		291 924 75
-	Unallocated Cash	-	26,503 61		26,503 61
270,052 00	Book Debts	-	85,937 58		85,937 58
16,607,130 00		15,500,000 00	1,033,506 94		16,533,506 94
	Payments				
	Fixed Charge Creditor	(15 500 000 00)	-		(15,500,000 00)
	Floating Charge Creditor	-	(629 141 00)		(629,141 00)
	Statutory Advertising	-	(28 20)		(28 20)
	Stationery and Postage	-	(205 75)		(205 75)
		(15,500,000 00)	(629,374 95)		(16,129,374 95)
	Balance of the Estate	0 00	404,131 99		404,131 99
	Made up as follows				
	VAT Receivable			46 79	
	Floating/main current account			404,085 20	
				404,131 99	

Receipts and Payments Account

Furlong Hotels Limited
(In Administration)

For the period 11 September 2014 to 22 October 2014

Statement of Affairs		Fixed Charge		Floating Charge	Total
Estimated to Realise Value		£	£	£	£
	Receipts				
7 400 000 00	Freehold Land & Property	7 400 000 00	-		7,400 000 00
194,000 00	Plant & Machinery	-	194,000 00		194,000 00
27,803 00	Stock	-	27 803 00		27,803 00
1,875 00	Cash Float	-	1 875 00		1 875 00
1 00	Business Rights	-	1 00		1 00
1 00	Customer Contracts	-	1 00		1 00
1 00	Transferred Records	-	1 00		1 00
1 00	Residual Assets	-	1 00		1 00
254,895 00	Cash at Bank	-	389,524 90		389,524 90
-	Unallocated Cash	-	52,345 68		52,345 68
360,115 00	Book Debts	-	81,963 28		81,963 28
8,238,692 00		7,400,000 00	747,515 86		8,147,515 86
	Payments				
	Fixed Charge Creditor	(7 400 000 00)	-		(7 400,000 00)
	Floating Charge Creditor	-	(223 682 00)		(223 682 00)
	Statutory Advertising	-	(28 20)		(28 20)
	Stationery and Postage	-	(90 90)		(90 90)
		(7,400,000 00)	(223,801 10)		(7,623,801 10)
	Balance of the Estate	0 00	523,714 76		523,714 76
	Made up as follows				
	VAT Receivable			23 80	
	Floating/main current account			523 690 96	
				523,714 76	

Receipts and Payments Account

Old Ship Hotel (Brighton) Limited
(In Administration)

For the period 11 September 2014 to 22 October 2014

Statement of Affairs				
Estimated to Realise Value		Fixed Charge	Floating Charge	Total
£	Receipts	£	£	£
14,200,000 00	Freehold Land & Property	14 200,000 00	-	14,200 000 00
283,000 00	Plant & Machinery	-	283 000 00	283,000 00
27,167 00	Stock	-	27 167 00	27,167 00
3,820 00	Cash Float	-	3 820 00	3 820 00
1 00	Business Rights	-	1 00	1 00
1 00	Customer Contracts	-	1 00	1 00
1 00	Transferred Records	-	1 00	1 00
1 00	Residual Assets	-	1 00	1 00
182,720 00	Cash at Bank	-	369 597 72	369 597 72
-	Unallocated Cash	-	69,810 60	69,810 60
231,962 00	Book Debts	-	96,612 94	96,612 94
14,928,673 00		14,200,000 00	850,012 26	15,050,012 26
Payments				
	Fixed Charge Creditor	(14 200 000 00)	-	(14 200,000 00)
	Floating Charge Creditor	-	(313,991 00)	(313 991 00)
	Statutory Advertising	-	(28 20)	(28 20)
	Stationery and Postage	-	(205 01)	(205 01)
		(14,200,000 00)	(314,224 21)	(14,514,224 21)
	Balance of the Estate	0 00	535,788 05	535,788 05
Made up as follows				
	VAT Receivable			46 64
	Floating/main current account			535,741 41
				535,788 05

Receipts and Payments Account

Paramount Hotels Limited
(In Administration)

For the period 11 September 2014 to 22 October 2014

Statement of Affairs		Fixed Charge		Floating Charge	Total
Estimated to Realise Value		£	£	£	£
86 600,000 00	Freehold Land & Property	86 600,000 00			86 600 000 00
75 434 00	Intellectual Property	75 434 00			75 434 00
2 613 000 00	Plant & Machinery	-	2 613 000 00		2 613,000 00
112 000 00	Motor Vehicles	-	112 000 00		112,000 00
274 572 00	Stock	-	274,572 00		274 572 00
29 550 00	Cash Float	-	29,550 00		29 550 00
8 00	Business Rights	-	8 00		8 00
8 00	Customer Contracts	-	8 00		8 00
8 00	Transferred Records	-	8 00		8 00
8 00	Residual Assets	-	8 00		8 00
13 695 628 00	Cash at Bank	-	11 952 288 31		11 952 288 31
-	Unallocated Cash	-	835 721 70		835 721 70
2 654 744 00	Book Debts	-	838 252 66		838,252 66
106,054,960 00		86,675,434 00	16,655,416 67		103,330,850 67
Payments					
	Fixed Charge Creditor	(86 675 434 00)			(86 675 434 00)
	Floating Charge Creditor	-	(15 029 139 00)		(15 029 139 00)
	Bank Charges	-	(60 00)		(60 00)
	UK Group of Hotels Plc Payments to Directors	-	(143 487 29)		(143 487 29)
	Statutory Advertising	-	(28 20)		(28 20)
	Stationery and Postage	-	(1 070 19)		(1 070 19)
		(86,675,434 00)	(15,173,784 68)		(101,849,218 68)
	Balance of the Estate	0 00	1,481,631 99		1,481,631 99
Made up as follows					
	VAT Receivable			219 66	
	Floating/main current account			<u>1,481,412 33</u>	
				1,481,631 99	

Receipts and Payments Account

Paramount Hotels (Basingstoke) Limited
(In Administration)

For the period 11 September 2014 to 22 October 2014

Statement of Affairs		Fixed Charge	Floating Charge	Total
Estimated to Realise Value		£	£	£
£	Receipts			
5 300 000 00	Freehold Land & Property	5 300,000 00	-	5 300,000 00
242,000 00	Plant & Machinery	-	242,000 00	242,000 00
21,498 00	Stock	-	21 498 00	21 498 00
3,150 00	Cash Float	-	3,150 00	3,150 00
1 00	Business Rights	-	1 00	1 00
1 00	Customer Contracts	-	1 00	1 00
1 00	Transferred Records	-	1 00	1 00
1 00	Residual Assets	-	1 00	1 00
172,283 00	Cash at Bank		272,167 30	272,167 30
-	Unallocated Cash		38 854 07	38,854 07
139,007 00	Book Debts		51,254 52	51,254 52
5,877,942 00		5,300,000 00	628,927 89	5,928,927 89
	Payments			
	Fixed Charge Creditor	(5,300 000 00)	-	(5 300 000 00)
	Floating Charge Creditor	-	(266 652 00)	(266 652 00)
	Statutory Advertising	-	(28 20)	(28 20)
	Stationery and Postage	-	(198 50)	(198 50)
		(5,300,000 00)	(266,878 70)	(5,566,878 70)
	Balance of the Estate	0 00	362,049 19	362,049 19
	Made up as follows			
	VAT Receivable			45 34
	Floating/main current account			362 003 85
				362,049 19

Receipts and Payments Account

Paramount Hotels (Daventry) Limited
(In Administration)

For the period 11 September 2014 to 22 October 2014

Statement of Affairs		Fixed Charge		Floating Charge	Total
Estimated to Realise Value		£	£	£	£
	Receipts				
6 100,000 00	Freehold Land & Property	6,100 000 00	-	-	6 100 000 00
301,000 00	Plant & Machinery	-	301 000 00	-	301,000 00
23,495 00	Stock	-	23,495 00	-	23 495 00
1,970 00	Cash Float	-	1 970 00	-	1,970 00
1 00	Business Rights	-	1 00	-	1 00
1 00	Customer Contracts	-	1 00	-	1 00
1 00	Transferred Records	-	1 00	-	1 00
1 00	Residual Assets	-	1 00	-	1 00
193,978 00	Cash at Bank	-	301,463 21	-	301 463 21
-	Unallocated Cash	-	41 076 08	-	41,076 08
172,376 00	Book Debts	-	53,935 24	-	53,935 24
6,792,823 00		6,100,000 00	722,943 53		6,822,943 53
	Payments				
	Fixed Charge Creditor	(6,100 000 00)	-	-	(6,100 000 00)
	Floating Charge Creditor	-	(326,469 00)	-	(326 469 00)
	Statutory Advertising	-	(28 20)	-	(28 20)
	Stationery and Postage	-	(214 99)	-	(214 99)
		(6,100,000 00)	(326,712 19)		(6,426,712 19)
	Balance of the Estate	0 00	396,231 34		396,231 34
	Made up as follows				
	VAT Receivable				48 64
	Floating/main current account				396,182 70
					396,231 34

Receipts and Payments Account

Paramount Hotels (Hinckley) Limited
(In Administration)

For the period 11 September 2014 to 22 October 2014

Statement of Affairs		Fixed Charge	Floating Charge	Total
Estimated to Realise Value		£	£	£
	Receipts			
30,400,000 00	Freehold Land & Property	30 400 000 00	-	30 400,000 00
689 000 00	Plant & Machinery	-	689 000 00	689,000 00
56,622 00	Stock	-	56 622 00	56 622 00
7,240 00	Cash Float	-	7 240 00	7,240 00
1 00	Business Rights	-	1 00	1 00
1 00	Customer Contracts	-	1 00	1 00
1 00	Transferred Records	-	1 00	1 00
1 00	Residual Assets	-	1 00	1 00
555,375 00	Cash at Bank	-	689,701 11	689 701 11
-	Unallocated Cash	-	47 694 74	47,694 74
957 146 00	Book Debts	-	256,397 67	256,397 67
32,665,387 00		30,400,000 00	1,746,659 52	32,146,659 52
	Payments			
	Fixed Charge Creditor	(30,400 000 00)	-	(30,400 000 00)
	Floating Charge Creditor	-	(752,866 00)	(752,866 00)
	Statutory Advertising	-	(28 20)	(28 20)
	Stationery and Postage	-	(376 43)	(376 43)
		(30,400,000 00)	(753,270 63)	(31,153,270 63)
	Balance of the Estate	0 00	993,388 89	993,388 89
	Made up as follows			
	VAT Receivable			80 93
	Floating/main current account			993 307 96
				993,388 89

Receipts and Payments Account

Paramount Hotels Walton Hall Limited
(In Administration)

For the period 11 September 2014 to 22 October 2014

Statement of Affairs		Fixed Charge		Floating Charge	Total
Estimated to Realise Value		£	£	£	£
	Receipts				
17 800 000 00	Freehold Land & Property	17,800 000 00	-	-	17 800 000 00
427,000 00	Plant & Machinery	-	427,000 00	-	427,000 00
56,140 00	Stock	-	56 140 00	-	56 140 00
3 000 00	Cash Float	-	3 000 00	-	3,000 00
1 00	Business Rights	-	1 00	-	1 00
1 00	Customer Contracts	-	1 00	-	1 00
1 00	Transferred Records	-	1 00	-	1 00
1 00	Residual Assets	-	1 00	-	1 00
327 492 00	Cash at Bank	-	605,176 00	-	605 176 00
-	Unallocated Cash	-	40 942 68	-	40,942 68
824 801 00	Book Debts	-	192,056 81	-	192 056 81
19,438,437 00		17,800,000 00	1,324,319 49		19,124,319 49
	Payments				
	Fixed Charge Creditor	(17,800,000 00)	-	-	(17,800,000 00)
	Floating Charge Creditor	-	(486,144 00)	-	(486,144 00)
	Statutory Advertising	-	(28 20)	-	(28 20)
	Stationery and Postage	-	(305 47)	-	(305 47)
		(17,800,000 00)	(486,477 67)		(18,286,477 67)
	Balance of the Estate	0 00	837,841 82		837,841 82
	Made up as follows				
	VAT Receivable			66 73	
	Floating/main current account			837,775 09	
				837,841 82	

Receipts and Payments Account
Paramount Hotels Services Limited
(In Administration)

For the period 11 September 2014 to 22 October 2014

Statement of Affairs		Fixed Charge	Floating Charge	Total
Estimated to Realise Value		£	£	£
£	Receipts			
3 00	Business Rights	-	1 00	1 00
-	Customer Contracts	-	1 00	1 00
-	Transferred Records	-	1 00	1 00
3 00		-	3 00	3 00
	Payments			
	Floating Charge Creditor	-	3 00	3 00
		-	3 00	3 00
	Balance of the Estate	0 00	0 00	0 00

Receipts and Payments Account

UK Hotels (Finance) Plc
(In Administration)

For the period 11 September 2014 to 22 October 2014

Statement of Affairs		Fixed Charge	Floating Charge	Total
Estimated to Realise Value		£	£	£
	Receipts	-	-	0 00
-		-	0 00	0 00
-				
	Payments	-	-	0 00
		-	0 00	0 00
	Balance of the Estate	0 00	0 00	0 00

Receipts and Payments Account
Paramount Hotels Group Limited
(In Administration)

For the period 11 September 2014 to 22 October 2014

Statement of Affairs		Fixed Charge	Floating Charge	Total
Estimated to Realise Value		£	£	£
£	Receipts	-	-	0 00
-		-	0 00	0 00
-		-	0 00	0 00
	Payments	-	-	0 00
		-	0 00	0 00
	Balance of the Estate	0 00	0 00	0 00

Receipts and Payments Account
Paramount Hotels Holdings Limited
(In Administration)

For the period 11 September 2014 to 22 October 2014

Statement of Affairs		Fixed Charge	Floating Charge	Total
Estimated to Realise Value		£	£	£
	Receipts	-	-	0 00
		-	0 00	0 00
	Payments	-	-	0 00
		-	0 00	0 00
	Balance of the Estate	0 00	0 00	0 00

Receipts and Payments Account

Paramount Hotels Investments Limited
(In Administration)

For the period 11 September 2014 to 22 October 2014

Statement of Affairs		Fixed Charge	Floating Charge	Total
Estimated to Realise Value		£	£	£
£	Receipts	-	-	0 00
-		-	0 00	0 00
-		-	0 00	0 00
	Payments	-	-	0 00
		-	0 00	0 00
	Balance of the Estate	0 00	0 00	0 00

Receipts and Payments Account

The Lygon Arms Hotel Limited
(In Administration)

For the period 11 September 2014 to 22 October 2014

Statement of Affairs		Fixed Charge	Floating Charge	Total
Estimated to Realise Value		£	£	£
£	Receipts	-	-	0 00
-		-	0 00	0 00
-		-	0 00	0 00
	Payments	-	-	0 00
		-	0 00	0 00
	Balance of the Estate	0 00	0 00	0 00

Appendix 3

Analysis of Time Charged and Expenses Incurred

Combe Grove Manor Hotel & Country Club Limited (In Administration)

For the Period Prior to the Appointment Date

Classification of Work Function	Partner	Manager	Hours Senior	Assistant	Support	Total Hours	Time Cost	Avg Hourly Rate
Administration and Planning								
Strategy Planning and Control	0 00	0 00	0 70	1 45	0 00	2 15	461 00	214 42
IPS Set Up and Maintenance	0 00	0 00	0 00	0 10	0 00	0 10	19 00	190 00
Total Hours	0 00	0 00	0 70	1 55	0 00	2 25		213 33
Total Fees Claimed	0 00	0 00	238 00	242 00	0 00		480 00	

Category 1 Disbursements

There are no Category 2 Disbursements

Category 2 Disbursements

There are no Category 2 Disbursements

Furlong Cotswolds Limited (In Administration)**For the Period Prior to the Appointment Date**

Classification of Work Function	Partner	Manager	Hours			Total Hours	Time Cost	Avg Hourly Rate
			Senior	Assistant	Support			
Administration and Planning								
Strategy Planning and Control	0 00	0 00	0 50	1 45	0 00	1 95	393 00	201 54
IPS Set Up and Maintenance	0 00	0 00	0 00	0 10	0 00	0 10	19 00	190 00
Total Hours	0 00	0 00	0 50	1 55	0 00	2 05		200 98
Total Fees Claimed	0 00	0 00	170 00	242 00	0 00		412 00	

Category 1 Disbursements

There are no Category 1 Disbursements

Category 2 Disbursements

There are no Category 2 Disbursements

Furlong Hotels Limited (In Administration)

For the Period Prior to the Appointment Date

Classification of Work Function	Partner	Manager	Hours Senior	Assistant	Support	Total Hours	Time Cost	Avg Hourly Rate
Administration and Planning								
Strategy Planning and Control	0 00	0 00	0 50	1 45	0 00	1 95	393 00	201 54
IPS Set Up and Maintenance	0 00	0 00	0 00	0 10	0 00	0 10	19 00	190 00
Total Hours	0 00	0 00	0 50	1 55	0 00	2 05		200 98
Total Fees Claimed	0 00	0 00	170 00	242 00	0 00		412 00	

Category 1 Disbursements

There are no Category 1 Disbursements

Category 2 Disbursements

There are no Category 2 Disbursements

Old Ship Hotel (Brighton) Limited (In Administration)

For the Period Prior to the Appointment Date

Classification of Work Function	Partner	Manager	Hours Senior	Assistant	Support	Total Hours	Time Cost	Avg Hourly Rate
Administration and Planning								
IPS Set Up and Maintenance	0 00	0 00	0 00	0 10	0 00	0 10	19 00	190 00
Strategy Planning and Control	0 00	0 00	0 70	1 45	0 00	2 15	461 00	214 42
Total Hours	0 00	0 00	0 70	1 55	0 00	2 25		213 33
Total Fees Claimed	0 00	0 00	238 00	242 00	0 00		480 00	

Category 2 Disbursements

There are no Category 1 Disbursements

Category 2 Disbursements

There are no Category 2 Disbursements

Paramount Hotels Limited (In Administration)
For the Period Prior to the Appointment Date

Classification of Work Function	Partner	Manager	Hours Senior	Assistant	Support	Total Hours	Time Cost	Avg Hourly Rate
Administration and Planning								
Strategy Planning and Control	0 00	0 00	0 40	0 40	0 00	0 80	212 00	265 00
IPS Set Up and Maintenance	0 00	0 00	0 00	0 10	0 00	0 10	12 00	120 00
Total Hours	0 00	0 00	0 40	0 50	0 00	0 90		248 89
Total Fees Claimed	0 00	0 00	136 00	88 00	0 00		224 00	

Category 1 Disbursements

There are no Category 1 Disbursements

Category 2 Disbursements

There are no Category 2 Disbursements

Paramount Hotels (Basingstoke) Limited (In Administration)**For the Period Prior to the Appointment Date**

Classification of Work Function	Partner	Manager	Hours Senior	Assistant	Support	Total Hours	Time Cost	Avg Hourly Rate
Administration and Planning								
Strategy Planning and Control	0 00	0 00	0 40	1 55	0 00	1 95	378 00	193 85
IPS Set Up and Maintenance	0 00	0 00	0 00	0 10	0 00	0 10	19 00	190 00
Total Hours	0 00	0 00	0 40	1 55	0 00	2 05		193 66
Total Fees Claimed	0 00	0 00	136 00	261 00	0 00		397 00	

Category 1 Disbursements

There are no Category 1 Disbursements

Category 2 Disbursements

There are no Category 2 Disbursements

Paramount Hotels (Daventry) Limited (In Administration)
For the Period Prior to the Appointment Date

Classification of Work Function	Partner	Manager	Hours			Total Hours	Time Cost	Avg Hourly Rate
			Senior	Assistant	Support			
Administration and Planning								
Strategy Planning and Control	0 00	0 00	0 40	1 45	0 00	1 85	359 00	194 05
IPS Set Up and Maintenance	0 00	0 00	0 00	0 10	0 00	0 10	19 00	190 00
Total Hours	0 00	0 00	0 40	1 55	0 00	1 95		193 85
Total Fees Claimed	0 00	0 00	136 00	242 00	0 00		378 00	

Category 1 Disbursements

There are no Category 1 Disbursements

Category 2 Disbursements

There are no Category 2 Disbursements

Paramount Hotels (Hinckley) Limited (in Administration)
For the Period Prior to the Appointment Date

Classification of Work Function	Partner	Manager	Hours			Total Hours	Time Cost	Avg Hourly Rate
			Senior	Assistant	Support			
Administration and Planning								
Strategy Planning and Control	0 00	0 00	0 40	1 45	0 00	1 85	359 00	194 05
IPS Set Up and Maintenance	0 00	0 00	0 00	0 10	0 00	0 10	19 00	190 00
Total Hours	0 00	0 00	0 40	1 55	0 00	1 95		193 85
Total Fees Claimed	0 00	0 00	136 00	242 00	0 00		378 00	

Category 1 Disbursements
There are no Category 1 Disbursements

Category 2 Disbursements
There are no Category 2 Disbursements

Paramount Hotels Walton Hall Limited (In Administration)
For the Period Prior to the Appointment Date

Classification of Work Function	Partner	Manager	Hours			Total Hours	Time Cost	Avg Hourly Rate
			Senior	Assistant	Support			
Administration and Planning								
Strategy Planning and Control	0 00	0 00	0 40	1 45	0 00	1 85	359 00	194 05
IPS Set Up and Maintenance	0 00	0 00	0 00	0 10	0 00	0 10	19 00	190 00
Total Hours	0 00	0 00	0 40	1 55	0 00	1 95		193 85
Total Fees Claimed	0 00	0 00	136 00	242 00	0 00		378 00	

Category 1 Disbursements

There are no Category 1 Disbursements

Category 2 Disbursements

There are no Category 2 Disbursements

Paramount Hotels Services Limited (In Administration)
For the Period Prior to the Appointment Date

Classification of Work Function	Partner	Manager	Hours Senior	Assistant	Support	Total Hours	Time Cost	Avg Hourly Rate
Administration and Planning								
Strategy planning & control	0.00	0.00	0.40	0.85	0.00	1.25	259.00	207.20
IPS set up & maintenance	0.00	0.50	0.00	0.10	0.00	0.10	12.00	120.00
Creditors								
Communications with Creditors/Employees	0.00	0.00	0.00	1.85	0.00	1.85	351.50	190.00
Total Hours	0.00	0.00	0.40	2.80	0.00	3.20		194.53
Total Fees Claimed	0.00	0.00	138.00	486.50	0.00		622.50	
Category 1 Disbursements								
There are no Category 1 Disbursements								
Category 2 Disbursements								
There are no Category 2 Disbursements								

Combe Grove Manor Hotel & Country Club Limited (In Administration)

Analysis of the Joint Administrators' time costs for the period 11 September 2014 to 17 October 2014

Classification of Work Function	Partner	Manager	Hours			Support	Total Hours	Time Cost	Avg Hourly Rate
			Senior	Assistant					
Administration and Planning									
Statutory Matters (Meetings & Reports & Notices)	3.00	0.20	4.45	6.15	0.00		13.80	4,430.50	321.05
Strategy Planning & Control	1.30	0.80	3.10	0.80	0.00		6.00	2,314.00	385.67
Case Review and Case Diary Management	0.70	0.05	2.85	0.80	0.00		4.40	1,523.00	346.14
Cashiering & Accounting	0.00	0.25	1.95	3.70	0.00		5.90	1,359.00	230.34
Statement of Affairs	0.00	0.10	0.95	1.75	0.00		2.80	682.50	243.75
IPS Set Up & Maintenance	0.00	0.00	0.05	1.65	0.00		1.70	288.50	169.71
Dealings with Directors and Management	0.30	0.00	0.10	0.25	0.00		0.65	251.00	386.15
Tax Compliance/Planning	0.00	0.20	0.10	0.40	0.00		0.70	181.50	259.29
Insurance	0.00	0.00	0.20	0.00	0.00		0.20	68.00	340.00
Creditors									
Communications with Creditors/Employees	0.00	1.20	0.50	3.10	0.00		4.80	1,261.50	262.81
Secured Creditors	0.00	0.00	0.70	0.45	0.00		1.15	309.50	269.13
Non Pref Creditors/Employee Claims Handling	0.00	0.10	0.00	0.15	0.00		0.25	66.00	264.00
Investigations									
CDDA & Reports & Communication	0.00	0.00	0.00	0.25	0.00		0.25	47.50	190.00
Realisation of Assets									
Book Debts	0.00	0.00	0.25	0.00	0.00		0.25	85.00	340.00
Other Tangible Assets	0.00	0.00	0.10	0.05	0.00		0.15	40.00	266.67
Freehold and Leasehold Property	0.00	0.00	0.00	0.10	0.00		0.10	19.00	190.00
Total Hours	5.30	2.90	15.30	19.60	0.00		43.10		299.92
Total Fees Claimed	3,180.00	1,392.00	5,184.00	3,170.60	0.00			12,926.50	

Category 1 Disbursements

There are no Category 1 Disbursements

Category 2 Disbursements

There are no Category 2 Disbursements

Furlong Cotswolds Limited (In Administration)

Analysis of the Joint Administrators' time costs for the period 11 September 2014 to 17 October 2014

Classification of Work Function	Partner	Manager	Hours Senior	Assistant	Support	Total Hours	Time Cost	Avg Hourly Rate
Administration and Planning								
Statutory Matters (Meetings & Reports & Notices)	3 00	0 20	4 25	5 95	0 00	13 40	4 317 50	322 20
Strategy Planning & Control	0 90	0 60	3 10	0 80	0 00	5 60	2 074 00	370 36
Cashiering & Accounting	0 00	0 15	1 95	4 25	0 00	6 35	1 415 50	222 91
Case Review and Case Diary Management	0 70	0 05	2 15	0 90	0 00	3 80	1 297 00	341 32
Statement of Affairs	0 00	0 00	1 15	1 75	0 00	2 90	702 50	242 24
Dealings with Directors and Management	0 30	0 00	0 10	0 45	0 00	0 85	275 00	323 53
Tax Compliance/Planning	0 00	0 20	0 10	0 40	0 00	0 70	181 50	259 29
Insurance	0 00	0 00	0 05	0 55	0 00	1 00	169 50	169 50
IPS Set Up & Maintenance	0 00	0 00	0 20	0 00	0 00	0 20	68 00	340 00
Creditors								
Communications with Creditors/Employees	0 00	1 10	0 20	1 95	0 00	3 25	931 50	286 62
Secured Creditors	0 00	0 00	0 70	0 45	0 00	1 15	302 50	263 04
Non Pref Creditors/Employee Claims Handling	0 00	0 00	0 00	0 15	0 00	0 15	18 00	120 00
Investigations								
CDDA & Reports & Communication	0 00	0 00	0 00	0 25	0 00	0 25	47 50	190 00
Realisation of Assets								
Book Debts	0 00	0 00	0 25	0 00	0 00	0 25	85 00	340 00
Other Tangible Assets	0 00	0 00	0 10	0 05	0 00	0 15	40 00	266 67
Freehold and Leasehold Property	0 00	0 00	0 00	0 10	0 00	0 10	19 00	190 00
Total Hours	4 90	2 50	14 30	18 40	0 00	40 10		297 86
Total Fees Claimed	2,940 00	1,344 00	4,844 00	3,002 50	0 00		11,944 00	

Category 1 Disbursements

There are no Category 1 Disbursements

Category 2 Disbursements

There are no Category 2 Disbursements

Furlong Hotels Limited (In Administration)

Analysis of the Joint Administrators' time costs for the period 11 September 2014 to 17 October 2014

Classification of Work Function	Partner	Manager	Hours			Total Hours	Time Cost	Avg Hourly Rate
			Senior	Assistant	Support			
Administration and Planning								
Statutory Matters (Meetings & Reports & Notices)	3.00	0.20	3.95	6.75	0.00	13.90	4,343.00	312.45
Strategy Planning & Control	0.90	0.30	3.10	0.70	0.00	5.00	1,822.00	364.40
Cashiering & Accounting	0.00	0.15	1.90	3.70	0.00	5.75	1,294.00	225.04
Case Review and Case Diary Management	0.00	0.05	2.85	2.05	0.00	4.95	1,253.00	253.13
Statement of Affairs	0.00	0.00	3.45	1.65	0.00	2.10	445.50	212.14
Dealings with Directors and Management	0.30	0.00	0.10	0.45	0.00	0.85	275.00	323.53
Tax Compliance/Planning	0.00	0.20	0.10	0.40	0.00	0.70	181.50	259.29
IPS Set Up & Maintenance	0.00	0.00	0.05	0.95	0.00	1.00	169.50	169.50
Insurance	0.00	0.00	0.20	0.00	0.00	0.20	68.00	340.00
Creditors								
Communications with Creditors/Employees	0.00	1.20	0.65	1.75	0.00	3.60	1,094.50	304.03
Secured Creditors	0.00	0.00	0.70	0.45	0.00	1.15	309.50	269.13
Non Pref Creditors/Employee Claims Handling	0.00	0.00	0.00	0.15	0.00	0.15	18.00	120.00
Investigations								
Financial Review and Investigations (S238/239 etc)	0.00	0.00	0.00	0.10	0.00	0.10	19.00	190.00
Realisation of Assets								
Book Debts	0.00	0.00	0.25	0.00	0.00	0.25	85.00	340.00
Other Tangible Assets	0.00	0.00	0.10	0.05	0.00	0.15	40.00	266.67
Freehold and Leasehold Property	0.00	0.00	0.00	0.10	0.00	0.10	19.00	190.00
Total Hours	4.20	2.10	14.40	19.25	0.00	39.95		286.27
Total Fees Claimed	2,520.00	1,008.00	4,878.00	3,030.50	0.00		11,436.50	

Category 1 Disbursements

There are no Category 1 Disbursements

Category 2 Disbursements

There are no Category 2 Disbursements

Old Ship Hotel (Brighton) Limited (In Administration)

Analysis of the Joint Administrators' time costs for the period 11 September 2014 to 17 October 2014

Classification of Work Function	Partner	Manager	Hours Senior	Assistant	Support	Total Hours	Time Cost	Avg Hourly Rate
Administration and Planning								
Statutory Matters (Meetings & Reports & Notices)	3.00	0.20	4.45	6.75	0.00	14.40	4,513.00	313.40
Strategy Planning & Control	0.90	0.80	3.10	0.80	0.00	5.60	2,074.00	370.36
Case Review and Case Diary Management	0.70	0.05	2.85	0.80	0.00	4.40	1,523.00	346.14
Cashiering & Accounting	0.00	0.15	1.90	3.70	0.00	5.75	1,294.00	225.04
Statement of Affairs	0.00	0.00	0.45	1.75	0.00	2.20	464.50	211.14
Dealings with Directors and Management	0.30	0.00	0.10	0.45	0.00	0.85	275.00	323.53
IPS Set Up & Maintenance	0.00	0.00	0.05	1.25	0.00	1.30	219.50	168.85
Tax Compliance/Planning	0.00	0.20	0.10	0.40	0.00	0.70	181.50	259.29
Insurance	0.00	0.00	0.20	0.00	0.00	0.20	68.00	340.00
Creditors								
Communications with Creditors/Employees	0.00	1.20	0.70	2.00	0.00	3.90	1,124.00	288.21
Secured Creditors	0.00	0.00	0.70	0.45	0.00	1.15	309.50	269.13
Non Pref Creditors/Employee Claims Handling	0.00	0.10	0.00	0.15	0.00	0.25	66.00	264.00
Investigations								
CDDA & Reports & Communication	0.00	0.00	0.00	0.25	0.00	0.25	47.50	190.00
Realisation of Assets								
Book Debts	0.00	0.00	0.25	0.00	0.00	0.25	85.00	340.00
Freehold and Leasehold Property	0.00	0.10	0.00	0.10	0.00	0.20	67.00	335.00
Other Tangible Assets	0.00	0.00	0.10	0.05	0.00	0.15	40.00	266.67
Total Hours	4.90	2.80	14.95	18.90	0.00	41.55		297.27
Total Fees Claimed	2,940.00	1,344.00	6,065.00	3,002.50	0.00		12,351.50	

Category 1 Disbursements

There are no Category 1 Disbursements

Category 2 Disbursements

There are no Category 2 Disbursements

Paramount Hotels Limited (In Administration)

Analysis of the Joint Administrators' time costs for the period 11 September 2014 to 17 October 2014

Classification of Work Function	Partner	Manager	Hours Senior	Assistant	Support	Total Hours	Time Cost	Avg Hourly Rate
Administration and Planning								
Statutory Matters (Meetings & Reports & Notices)	2 60	5 80	5 90	9 25	0 00	23 55	7 693 50	326 69
Strategy Planning & Control	0 90	9 85	4 30	0 80	0 00	15 85	6 826 00	430 66
Cashiering & Accounting	0 00	0 55	7 10	6 60	0 00	14 45	3 761 50	260 31
Case Review and Case Diary Management	0 00	0 30	4 40	3 90	0 00	8 60	2 213 00	257 33
Tax Compliance/Planning	0 00	1 40	0 35	1 25	0 00	3 00	944 50	314 83
Statement of Affairs	0 00	0 70	0 65	1 55	0 00	2 90	830 50	286 38
Dealings with Directors and Management	0 30	0 00	0 50	1 90	0 00	2 70	686 50	254 26
iPS Set Up & Maintenance	0 00	0 00	0 00	2 35	0 00	2 35	317 00	134 89
Insurance	0 00	0 00	0 30	0 00	0 00	0 30	102 00	340 00
Creditors								
Communications with Creditors/Employees	0 00	4 00	4 95	12 90	0 00	21 85	5 732 00	282 33
Secured Creditors	0 00	1 40	3 25	0 65	0 00	5 30	1 886 50	355 64
Non Pref Creditors/Employee Claims Handling	0 00	0 00	0 00	0 90	0 00	0 90	108 00	120 00
Non Pref Creditor Claims Adjudication and Distribution	0 00	0 10	0 00	0 00	0 00	0 10	48 00	480 00
Investigations								
CDDA & Reports & Communication	0 00	0 20	0 00	1 40	0 00	1 60	362 00	226 25
Financial Review and Investigations (S238/239 etc)	0 00	0 00	0 00	0 30	0 00	0 30	57 00	190 00
Realisation of Assets								
Sale of Business	0 00	11 00	0 00	0 00	0 00	11 00	5 280 00	480 00
Other Intangible Assets	0 00	3 60	0 00	0 00	0 00	3 60	1 728 00	480 00
Book Debts	0 00	2 90	0 45	0 00	0 00	3 35	1 545 00	461 19
Freehold and Leasehold Property	0 00	0 40	0 30	2 55	0 00	3 25	751 50	231 23
Other Tangible Assets	0 00	0 00	0 20	0 05	0 00	0 25	74 00	296 00
Trading								
Trading - Retention of Title & Claims Handling	0 00	0 00	0 30	1 05	0 00	1 35	301 50	223 33
Total Hours	3 80	42 20	32 95	47 60	0 00	126 55		325 94
Total Fees Claimed	2,280 00	19,962 00	11,159 00	7,847 00	0 00		41,248 00	

Category 1 Disbursements

There are no Category 1 Disbursements

Category 2 Disbursements

There are no Category 2 Disbursements

Paramount Hotels (Basingstoke) Limited (In Administration)

Analysis of the Joint Administrators' time costs for the period 11 September 2014 to 17 October 2014

Classification of Work Function	Partner	Manager	Hours			Total Hours	Time Cost	Avg Hourly Rate
			Senior	Assistant	Support			
Administration and Planning								
Statutory Matters (Meetings & Reports & Notices)	2.50	0.30	5.10	7.15	0.00	15.05	4,544.00	301.93
Case Review and Case Diary Management	1.70	0.05	2.75	1.80	0.00	6.30	2,237.00	355.08
Strategy Planning & Control	0.50	0.25	4.00	0.80	0.00	5.55	1,876.00	338.02
Cashiering & Accounting	0.00	0.15	2.00	3.70	0.00	5.85	1,326.00	226.67
Statement of Affairs	0.00	0.00	0.45	1.65	0.00	2.10	445.50	212.14
Dealings with Directors and Management	0.30	0.00	0.10	0.45	0.00	0.85	275.00	323.53
Tax Compliance/Planning	0.00	0.20	0.10	0.55	0.00	0.85	199.50	234.71
IPS Set Up & Maintenance	0.00	0.00	0.05	1.05	0.00	1.10	181.50	165.00
Insurance	0.00	0.00	0.40	0.00	0.00	0.40	136.00	340.00
Creditors								
Communications with Creditors/Employees	0.00	1.20	0.40	1.75	0.00	3.35	1,002.50	299.25
Secured Creditors	0.00	0.00	0.70	0.45	0.00	1.15	309.50	269.13
Non Pref Creditors/Employee Claims Handling	0.00	0.00	0.00	0.15	0.00	0.15	18.00	120.00
Investigations								
CDDA & Reports & Communication	0.00	0.00	0.00	0.25	0.00	0.25	47.50	190.00
Realisation of Assets								
Book Debts	0.00	0.00	0.20	0.00	0.00	0.20	68.00	340.00
Other Tangible Assets	0.00	0.00	0.10	0.05	0.00	0.15	40.00	266.67
Freehold and Leasehold Property	0.00	0.00	0.00	0.10	0.00	0.10	19.00	190.00
Total Hours	5.00	2.15	16.35	19.90	0.00	43.40		293.20
Total Fees Claimed	3,000.00	1,032.00	5,539.00	3,154.00	0.00		12,725.00	

Category 1 Disbursements

There are no Category 1 Disbursements

Category 2 Disbursements

There are no Category 2 Disbursements

Paramount Hotels (Daventry) Limited (In Administration)

Analysis of the Joint Administrators' time costs for the period 11 September 2014 to 17 October 2014

Classification of Work Function	Partner	Manager	Hours			Support	Total Hours	Time Cost	Avg Hourly Rate
			Senior	Assistant					
Administration and Planning									
Statutory Matters (Meetings & Reports & Notices)	2.60	0.20	3.50	6.70	0.00		13.00	3,951.00	303.92
Strategy Planning & Control	0.70	0.80	3.10	0.60	0.00		5.40	1,954.00	361.85
Case Review and Case Diary Management	0.70	0.05	3.65	1.05	0.00		5.45	1,821.50	334.22
Cashiering & Accounting	0.00	0.15	2.00	3.90	0.00		6.05	1,352.00	223.47
Statement of Affairs	0.00	0.00	0.45	1.55	0.00		2.10	445.50	212.14
Dealings with Directors and Management	0.30	0.00	0.10	0.45	0.00		0.85	275.00	323.53
IPS Set Up & Maintenance	0.00	0.00	0.00	1.35	0.00		1.35	200.50	148.52
Tax Compliance/Planning	0.00	0.20	0.10	0.40	0.00		0.70	181.50	259.29
Insurance	0.00	0.00	0.20	0.00	0.00		0.20	68.00	340.00
Creditors									
Communications with Creditors/Employees	0.00	1.20	0.30	1.35	0.00		2.85	892.50	313.16
Secured Creditors	0.00	0.00	0.70	0.45	0.00		1.15	309.50	269.13
Investigations									
CDDA & Reports & Communication	0.00	0.00	0.00	0.25	0.00		0.25	47.50	190.00
Realisation of Assets									
Book Debts	0.00	0.00	0.25	0.20	0.00		0.45	123.00	273.33
Other Tangible Assets	0.00	0.00	0.10	0.05	0.00		0.15	40.00	266.67
Freehold and Leasehold Property	0.00	0.00	0.00	0.10	0.00		0.10	19.00	190.00
Total Hours	4.30	2.60	14.45	18.70	0.00		40.05		291.65
Total Fees Claimed	2,580.00	1,248.00	4,895.00	2,957.50	0.00			11,680.50	

Category 1 Disbursements

There are no Category 1 Disbursements

Category 2 Disbursements

There are no Category 2 Disbursements

Paramount Hotels (Hinckley) Limited (In Administration)

Analysis of the Joint Administrators' time costs for the period 11 September 2014 to 17 October 2014

Classification of Work Function	Partner	Manager	Hours Senior	Assistant	Support	Total Hours	Time Cost	Avg Hourly Rate
Administration and Planning								
Statutory Matters (Meetings & Reports & Notices)	3.00	0.20	4.25	7.45	0.00	14.90	4,536.00	304.43
Strategy Planning & Control	0.70	1.30	3.10	0.50	0.00	5.60	2,158.00	385.36
Case Review and Case Diary Management	0.70	0.05	3.80	1.10	0.00	5.65	1,882.00	333.10
Cashiering & Accounting	0.00	0.15	2.00	4.20	0.00	6.35	1,393.00	219.37
Statement of Affairs	0.00	0.00	0.45	1.65	0.00	2.10	445.50	212.14
IPS Set Up & Maintenance	0.00	0.00	0.05	2.15	0.00	2.20	313.50	142.50
Dealings with Directors and Management	0.30	0.00	0.10	0.45	0.00	0.85	275.00	323.53
Tax Compliance/Planning	0.00	0.20	0.10	0.40	0.00	0.70	181.50	259.29
Insurance	0.00	0.00	0.20	0.00	0.00	0.20	68.00	340.00
Creditors								
Communications with Creditors/Employees	0.00	1.20	0.30	1.65	0.00	3.15	956.50	303.65
Secured Creditors	0.00	0.00	0.70	0.45	0.00	1.15	309.50	269.13
Investigations								
Financial Review and Investigations (\$238/239 etc)	0.00	0.00	0.00	0.10	0.00	0.10	19.00	190.00
Realisation of Assets								
Book Debts	0.00	0.00	0.25	0.20	0.00	0.45	123.00	273.33
Other Tangible Assets	0.00	0.00	0.10	0.05	0.00	0.15	40.00	266.67
Freehold and Leasehold Property	0.00	0.00	0.00	0.10	0.00	0.10	19.00	190.00
Total Hours	4.70	3.10	15.40	20.45	0.00	43.65		291.40
Total Fees Claimed	2,820.00	1,488.00	5,216.00	3,195.50	0.00		12,719.50	

Category 1 Disbursements

There are no Category 1 Disbursements

Category 2 Disbursements

There are no Category 2 Disbursements

Paramount Hotels Walton Hall Limited (In Administration)

Analysis of the Joint Administrators' time costs for the period 11 September 2014 to 17 October 2014

Classification of Work Function	Partner	Manager	Hours Senior	Assistant	Support	Total Hours	Time Cost	Avg Hourly Rate
Administration and Planning								
Statutory Matters (Meetings & Reports & Notices)	2 50	0 20	4 25	6 25	0 00	13 20	4 078 00	308 94
Case Review and Case Diary Management	1 20	0 05	3 75	1 00	0 00	6 00	2 153 00	358 83
Cashiering & Accounting	0 00	0 15	2 10	5 30	0 00	7 55	1 626 50	215 43
Strategy Planning & Control	0 50	0 30	0 60	0 80	0 00	2 20	744 00	338 18
Statement of Affairs	0 00	0 00	0 45	1 55	0 00	2 00	426 50	213 25
Dealings with Directors and Management	0 30	0 00	0 10	0 75	0 00	1 15	318 00	276 52
IPS Set Up & Maintenance	0 00	0 00	0 00	1 45	0 00	1 45	212 50	146 55
Tax Compliance/Planning	0 00	0 20	0 10	0 40	0 00	0 70	181 50	259 29
Insurance	0 00	0 00	0 20	0 00	0 00	0 20	68 00	340 00
Creditors								
Communications with Creditors/Employees	0 00	1 20	0 40	2 85	0 00	4 45	1 197 50	269 10
Secured Creditors	0 00	0 00	0 70	0 45	0 00	1 15	309 50	269 13
Non Pref Creditors/Employee Claims Handling	0 00	0 00	0 00	0 20	0 00	0 20	24 00	120 00
Investigations								
CDDA & Reports & Communication	0 00	0 00	0 00	0 25	0 00	0 25	47 50	190 00
Realisation of Assets								
Freehold and Leasehold Property	0 00	0 10	0 35	1 05	0 00	1 50	357 50	238 33
Book Debts	0 00	0 00	0 25	0 30	0 00	0 55	142 00	258 18
Other Tangible Assets	0 00	0 00	0 10	0 05	0 00	0 15	40 00	266 67
Total Hours	4 50	2 20	13 35	22 65	0 00	42 70		279 30
Total Fees Claimed	2,700 00	1,047 00	4,517 00	3,662 00	0 00		11,926 00	

Category 1 Disbursements

There are no Category 1 Disbursements

Category 2 Disbursements

There are no Category 2 Disbursements

Paramount Hotels Services Limited (In Administration)

Analysis of the Joint Administrators' time costs for the period 11 September 2014 to 17 October 2014

Classification of Work Function	Partner	Manager	Hours Senior	Assistant	Support	Total Hours	Time Cost	Avg Hourly Rate
Administration and Planning								
Statutory Matters (Meetings & Reports & Notices)	2 70	0 20	4 55	6 00	0 00	13 45	4 259 50	316 69
Strategy Planning & Control	0 90	0 75	3 60	0 40	0 00	5 65	2 172 00	384 42
Case Review and Case Diary Management	1 20	0 05	2 35	1 15	0 00	4 75	1 691 50	356 11
Statement of Affairs	0 00	0 00	0 80	1 15	0 00	1 95	489 50	240 77
Cashiering & Accounting	0 00	0 20	0 40	0 80	0 00	1 40	374 50	267 50
Dealings with Directors and Management	0 30	0 00	0 30	0 45	0 00	1 05	343 00	326 67
IPS Set Up & Maintenance	0 00	0 00	0 65	0 20	0 00	0 85	259 00	304 71
Tax Compliance/Planning	0 00	0 10	0 20	0 90	0 00	1 20	224 00	186 67
Insurance	0 00	0 00	0 20	0 00	0 00	0 20	68 00	340 00
Creditors								
Communications with Creditors/Employees	0 00	1 60	2 80	5 70	0 00	10 10	2 621 00	259 50
Secured Creditors	0 00	0 00	0 00	0 35	0 00	0 35	52 50	150 00
Non Pref Creditor Claims Adjudication and Distribution	0 00	0 00	0 00	0 10	0 00	0 10	12 00	120 00
Total Hours	5 10	2 90	15 85	17 20	0 00	41 05		305 64
Total Fees Claimed	3,060 00	1 392 00	5,387 00	2,707 50	0 00		12,546 50	

Category 1 Disbursements

There are no Category 1 Disbursements

Category 2 Disbursements

There are no Category 2 Disbursements

UK Hotels (Finance) Plc (In Administration)

Analysis of the Joint Administrators' time costs for the period 11 September 2014 to 17 October 2014

Classification of Work Function	Partner	Manager	Hours Senior	Assistant	Support	Total Hours	Time Cost	Avg Hourly Rate
Administration and Planning								
Case Review and Case Diary Management	10.70	0.05	1.75	1.00	0.00	13.50	6,509.00	482.07
Strategy Planning and Control	7.80	0.15	3.50	0.10	0.00	11.55	5,569.00	482.16
Statutory Matters (Meetings & Reports & Notices)	2.60	0.70	3.50	5.05	0.00	11.85	3,895.00	328.69
IPS Set Up and Maintenance	0.00	0.00	0.65	0.35	0.00	1.00	277.00	277.00
Statement of Affairs	0.00	0.00	0.95	1.40	0.00	2.35	582.00	247.66
Cashiering and Accounting	0.00	0.00	0.15	0.60	0.00	0.75	155.50	207.33
Insurance	0.00	0.00	0.20	0.00	0.00	0.20	68.00	340.00
Dealings with Directors and Management	0.00	0.00	0.10	0.30	0.00	0.40	84.00	210.00
Tax Compliance/Planning	0.00	0.00	0.10	0.20	0.00	0.30	58.00	193.33
Creditors								
Communications with Creditors/Employees	0.00	0.00	0.00	0.60	0.00	0.60	79.00	131.67
Secured Creditors	0.00	0.00	0.00	0.40	0.00	0.40	21.50	53.75
Non Pref Creditor Claims Adjudication and Dist n	0.00	0.10	0.00	0.00	0.00	0.10	49.00	490.00
Non Pref Creditors/Employee Claims Handling	0.00	0.30	0.00	0.20	0.00	0.50	168.00	336.00
Total Hours	21.10	1.30	10.90	10.20	0.00	43.50		403.29
Total Fees Claimed	11,540.00	624.00	3,704.00	1,675.00	0.00		17,543.00	

Category 1 Disbursements

There are no Category 1 Disbursements

Category 2 Disbursements

There are no Category 2 Disbursements

Paramount Hotels Group Limited (In Administration)

Analysis of the Joint Administrators' time costs for the period 11 September 2014 to 17 October 2014

Classification of Work Function	Partner	Manager	Hours Senior	Assistant	Support	Total Hours	Time Cost	Avg Hourly Rate
Administration and Planning								
Statutory Matters (Meetings & Reports & Notices)	1 00	0 20	2 20	4 50	0 00	8 30	2 294 00	275 39
Strategy Planning and Control	2 30	0 15	0 30	0 10	0 00	2 85	1 568 00	549 47
Case Review and Case Diary Management	1 20	0 05	1 95	0 85	0 00	4 05	1 519 50	375 19
Statement of Affairs	0 00	0 00	0 30	1 55	0 00	1 85	375 00	202 70
IPS Set Up and Maintenance	0 00	0 00	0 65	0 30	0 00	0 95	271 00	285 26
Dealings with Directors and Management	0 30	0 00	0 10	0 25	0 00	0 65	251 00	386 15
Cashiering and Accounting	0 00	0 00	0 20	0 90	0 00	1 10	234 00	212 73
Tax Compliance/Planning	0 00	0 00	0 10	0 35	0 00	0 45	76 00	168 89
Insurance	0 00	0 00	0 15	0 00	0 00	0 15	51 00	340 00
Creditors								
Communications with Creditors/Employees	0 00	0 00	0 20	0 55	0 00	0 75	141 00	188 00
Secured Creditors	0 00	0 00	0 00	0 35	0 00	0 35	45 50	130 00
Total Hours	4 80	0 40	6 15	10 10	0 00	21 45		318 18
Total Fees Claimed	2,580 00	192 00	2 089 00	1 664 00	0 00		6 825 00	

Category 1 Disbursements

There are no Category 1 Disbursements

Category 2 Disbursements

There are no Category 2 Disbursements

Paramount Hotels Holdings Limited (In Administration)

Analysis of the Joint Administrators' time costs for the period 11 September 2014 to 17 October 2014

Classification of Work Function	Partner	Manager	Hours			Total Hours	Time Cost	Avg. Hourly Rate
			Senior	Assistant	Support			
Administration and Planning								
Statutory Matters (Meetings & Reports & Notices)	2 10	0 20	2 40	5 20	0 00	9 90	3 086 50	311 77
Case Review and Case Diary Management	1 20	0 05	1 15	0 75	0 00	3 15	1 235 50	392 22
Strategy Planning and Control	0 80	0 05	0 30	0 25	0 00	1 40	636 00	454 29
Statement of Affairs	0 00	0 00	0 30	1 55	0 00	1 85	375 00	202 70
Tax Compliance/Planning	0 00	0 10	0 80	0 35	0 00	1 25	362 00	289 60
IPS Set Up and Maintenance	0 00	0 00	0 65	0 20	0 00	0 85	259 00	304 71
Dealings with Directors and Management	0 30	0 00	0 10	0 25	0 00	0 65	251 00	388 15
Cashiering and Accounting	0 00	0 00	0 20	0 90	0 00	1 10	234 00	212 73
Insurance	0 00	0 00	0 15	0 00	0 00	0 15	51 00	340 00
Creditors								
Communications with Creditors/Employees	0 00	0 00	0 00	0 55	0 00	0 55	73 00	132 73
Secured Creditors	0 00	0 00	0 00	0 35	0 00	0 35	45 50	130 00
Total Hours	4 40	0 40	6 05	10 35	0 00	21 20		311 75
Total Fees Claimed	2,640 00	192 00	2 055 00	1 722 00	0 00		6 609 00	

Category 1 Disbursements

There are no Category 1 Disbursements

Category 2 Disbursements

There are no Category 2 Disbursements

Paramount Hotels Investments Limited (In Administration)

Analysis of the Joint Administrators' time costs for the period 11 September 2014 to 17 October 2014

Classification of Work Function	Partner	Manager	Hours Senior	Assistant	Support	Total Hours	Time Cost	Avg Hourly Rate
Administration and Planning								
Statutory Matters (Meetings & Reports & Notices)	2.10	0.20	2.60	5.20	0.00	10.10	3,147.50	311.63
Strategy Planning and Control	2.30	0.05	0.30	0.25	0.00	2.90	1,536.00	529.66
Case Review and Case Diary Management	1.20	0.05	1.55	0.95	0.00	3.75	1,395.50	372.13
Dealings with Directors and Management	0.30	0.00	0.10	0.65	0.00	1.05	299.00	284.76
Statement of Affairs	0.00	0.00	0.30	1.05	0.00	1.35	280.50	207.78
IPS Set Up and Maintenance	0.00	0.00	0.65	0.20	0.00	0.85	256.00	304.71
Cashiering and Accounting	0.00	0.00	0.20	0.90	0.00	1.10	234.00	212.73
Tax Compliance/Planning	0.00	0.00	0.10	0.55	0.00	0.65	114.00	175.38
Insurance	0.00	0.00	0.15	0.00	0.00	0.15	51.00	340.00
Creditors								
Communications with Creditors/Employees	0.00	0.00	0.00	0.60	0.00	0.60	79.00	131.67
Secured Creditors	0.00	0.00	0.00	0.35	0.00	0.35	45.50	130.00
Total Hours	5.90	0.30	5.95	10.70	0.00	22.85		325.65
Total Fees Claimed	3,540.00	144.00	2,021.00	1,736.00	0.00		7,441.00	

Category 1 Disbursements

There are no Category 1 Disbursements

Category 2 Disbursements

There are no Category 2 Disbursements

The Lygon Arms Hotel Limited (In Administration)

Analysis of the Joint Administrators' time costs for the period 11 September 2014 to 17 October 2014

Classification of Work Function	Partner	Manager	Hours Senior	Assistant	Support	Total Hours	Time Cost	Avg Hourly Rate
Administration and Planning								
Statutory Matters (Meetings & Reports & Notices)	1 60	0 20	2 30	4 50	0 00	8 60	2 598 50	302 15
Case Review and Case Diary Management	1 20	0 05	1 85	0 80	0 00	3 90	1 483 00	380 26
Strategy Planning & Control	0 50	0 05	0 30	0 10	0 00	0 95	438 00	461 05
Statement of Affairs	0 00	0 00	0 30	1 60	0 00	1 90	385 00	202 63
IPS Set Up & Maintenance	0 00	0 00	0 65	0 20	0 00	0 85	259 00	304 71
Cashiering & Accounting	0 00	0 00	0 15	0 90	0 00	1 05	217 00	206 67
Dealings with Directors and Management	0 20	0 00	0 10	0 25	0 00	0 55	191 00	347 27
Tax Compliance/Planning	0 00	0 20	0 10	0 35	0 00	0 65	172 00	264 62
Insurance	0 00	0 00	0 15	0 00	0 00	0 15	51 00	340 00
Creditors								
Communications with Creditors/Employees	0 00	0 00	0 00	1 00	0 00	1 00	127 00	127 00
Secured Creditors	0 00	0 00	0 00	0 45	0 00	0 45	71 50	158 89
Realisation of Assets								
Freehold and Leasehold Property	0 00	0 00	0 00	0 20	0 00	0 20	24 00	120 00
Total Hours	3 50	0 50	5 90	10 35	0 00	20 25		297 14
Total Fees Claimed	2 100 00	240 00	2,004 00	1,673 00	0 00		6,017 00	

Category 1 Disbursements

There are no Category 1 Disbursements

Category 2 Disbursements

There are no Category 2 Disbursements

Appendix 4

Joint Administrators' Statement of Pre-Administration Costs

Joint Administrators Report to Creditors and Statement of Proposals
23 October 2014

	Hilco Appraisal Europe Valuation Agents – Valuation of the Group's chattel assets and motor vehicles	Knight Frank LLP Property agents – Valuation of the Group's property assets	Addleshaw Goddard LLP Solicitors – Preparation and review of the sale of business agreements assisting with placing the Group into Administration and other ad hoc legal matters	Smithfield Consultants Limited Public relations agents – Provision of PR advice	Duff & Phelps Ltd Restructuring Advisors Debt restructuring advice
Combe Grove Manor Hotel & Country Club Limited	£500 00	£1 429 00	£14 762 00	£542 00	£9 760 00
Furlong Cotswolds Limited	£500 00	£1 429 00	£14 762 00	£542 00	£9 760 00
Furlong Hotels Limited	£500 00	£1 429 00	£14 762 00	£542 00	£9 760 00
Old Ship Hotel (Brighton) Limited	£500 00	£1 429 00	£14 762 00	£4 336 00	£9 760 00
Paramount Hotels Limited	£4 000 00	£11 432 00	£118 096 00	£542 00	£78 080 00
Paramount Hotels (Basingstoke) Limited	£500 00	£1 429 00	£14 762 00	£542 00	£9 760 00
Paramount Hotels (Daventry) Limited	£500 00	£1 429 00	£14 762 00	£542 00	£9 760 00
Paramount Hotels (Hinckley) Limited	£500 00	£1 429 00	£14 762 00	£542 00	£9 760 00
Paramount Hotels Walton Hall Limited	£1 000 00	£2 858 00	£29 524 00	£1 084 00	£19 520 00
Total Costs Incurred	£8 500 00	£24 293 00	£250 954 00	£9 214 00	£165 920 00

There are nil pre-Administration costs incurred for all other companies within the Group

Paramount Hotels Holdings Limited
Paramount Hotels Investments Limited
UK Hotels (Finance) Plc
Paramount Hotels Group Limited
The Lygon Arms Hotel Limited
Paramount Hotels Services Limited

DUFF & PHELPS

Appendix 5

Statement of Affairs

Statement of affairs

Name of Company

Combe Grove Manor Hotel & Country Club
Limited

Company number

01976443

In the

High Court of Justice, Chancery Division,
Companies Court, London

(full name of court)

Court Case Number

6109 of 2014

(a) Insert name and address of
registered office of the companyStatement as to the affairs of (a) Combe Grove Manor Hotel & Country Club Limited,
c/o Duff & Phelps Ltd, The Shard, 32 London Bridge Street, London, SE1 9SG

(b) Insert date

on the (b) 11 September 2014, the date that the company entered administration

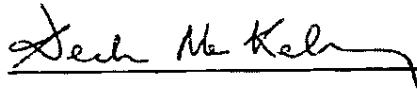
Statement of Truth

I believe that the facts stated in this statement of affairs are a full, true and complete
statement of the affairs of the above named company as at (b) 11 September 2014 the
date that the company entered administration

Full name

DECLAN MC KELVEY

Signed



Dated

16 - 10 - 2014

Combe Grove Manor Hotel & Country Club Limited

INSOLVENCY ACT 1986

DIRECTORS STATEMENT OF AFFAIRS

A - Summary of Assets

Assets	Notes	Book Value £	Estimated to realise £
Assets subject to fixed charge			
Hotel		5,500,000	6,400,000
IPR/Business Name		-	-
Amount Owed to LSREF		-	327,520,160
			-
			321,120,160
Assets subject to a floating charge			
Stock		20,537	20,537
Plant and Machinery		113,362	155,000
Motor Vehicles		-	-
Cash Floats		1,150	1,150
Business Rights etc		-	4
Trade Debtors		130,763	117,687
Bank Balances		124,563	124,563
Intercompany Debtors		2,021,300	-
			418,941
Uncharged assets.			
			0
Estimated total assets available for preferential creditors	£		418,941

Signature *John McKelvey*

Date 16-10-2014

INSOLVENCY ACT 1986

DIRECTORS STATEMENT OF AFFAIRS

A1 -Summary of liabilities

		Estimated to realise
Estimated total assets available for preferential creditors (carried from page A)	£	418,941
Liabilities		
Preferential creditors	£	
Estimated deficiency/surplus as regards preferential creditors	£	418,941
Estimated prescribed part of net property where applicable (to carry forward)	£ 86,788	
Estimated total assets available for floating charge holders	£	332,153
Debts secured by floating charges	£ 321,120,160	
Estimated deficiency/surplus of assets after floating charges	£ -	320,788,007
Estimated prescribed part of net property where applicable (brought down)	86,788	
Total assets available to unsecured creditors	£ -	320,701,219
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)	£ 13,532,602	
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)	£ -	334,233,821
Shortfall to floating charge holders (brought down)		- 334,233,821
Estimated deficiency/surplus as regards creditors		
Issued and called up capital		-£4,350,000
Estimated total deficiency/surplus as regards members	£ -	338,583,821

Signature Deek Mc Kel

Date 16 - 10 - 2014

COMPANY SHAREHOLDERS

COMBE GROVE MANOR HOTEL AND COUNTRY CLUB LIMITED

[illegible]

Signature Steve Mc Kibben Date 16-10-2014

COMPANY CREDITORS

£

COMBE GROVE MANOR HOTEL AND COUNTRY CLUB LIMITED

534995	3563	4 264 Cr Control PO Box 107, Black Moss	Scansbnck Nr Ormskirk	L40 9RW
540040 Kingfisher Bnham Ltd		824 Torbay Business Park, Woodview Road	Paignton	TQ4 7HP
542182 Reynolds Catering Herefordshire	3 260	Britannia Road,	Waltham Cross	EN8 7RQ
543288 Tchibo Coffee International Ltd	1 080	7-8 Blenheim Road	Epsom	KT19 9AP
544325 Zibrant		22 2 Prospect Place Pride Park	Derby	DE24 8HG
544442 Abbey Taxis Ltd	257	11 Cheltenham Street	Bath	BA2 3EX
544893 Carlsberg - Telfey Brewing Ltd	824	Ground Floor, Stockdale House	Headingley Office Park	LS6 1PF
545282 Decotel Ltd	144	Cumberland Road	Loughborough	LE11 5DE
545430 Elliot Group Ltd	151	Elliot Group Ltd, Manor Drive	Peterborough	PE4 7AP
545521 Fairfax Meadow Limited	539	6 Newmarket Drive Osmaston Park In	Derby	DE24 8SW
545549 The Fine Food Company UK Ltd	397	20 Bennetts Field Trading Estate	Wincanton	BA9 9DT
545716 Greenman Environmental Management L	1 988	Heather Farm Lansdown Lane	Bath	BA1 4NA
545766 H&B Foods Ltd	619	Broomhall Farm, Broomhall Lane	Broomhall,	WR5 2NT
545920 Independent Print Limited	50	2 Derry Street	London	W8 5HF
545949 Integral Communications	983	Units 5-6 Titan Way, Britannia Ente	Lichfield	WS14 9TT
546171 Link Mailing Systems	145	252 Europa Boulevard Gemini Bus Pk	Warrington	WA5 7TN
546257 Matthew Clark Wholesale	1 008	Whitchurch Lane, Whitchurch	Bristol	BS14 0JZ
546349 Monkton Combe School	200	Monkton Combe, Bath		0 BA2 7HG
546422 Nisbets	77	Fourth Way, Avonmouth	BRISTOL	BS11 8TB
546450 NPower	20			
546726 Radiocom Systems Ltd	128	Unit 2 The Chase Centre	8 Chase Road Park Royal	CR0 6BN
546772 Regency Laundry Services	50	St Peters Terrace Lower Bnsl Ro	Bath	BA2 3BX
546800 Richard Haworth Ltd	248	Kearsley Mill, Stonedough	Raddiffe, Manchester	M26 1RH
546892 Screwfix Direct Ltd	128	K5DJ5 Accts Dept, Meand Ave	Houndstone Bus Pk, Yeovil	BA22 8RT
547087 Supplies Team Limited	66	Sheffield Airport Bus Pk, Europa Li	Sheffield	S9 1XU
547375 Wessex Water	533			
547477 Alliance Disposables	596	Alliance House Marshfield Bank	Crewe,	CW2 8UY
550059 M.J. Birtwistle & Co Ltd	1 341	Unit 1 Ferrous Way	Irham	M44 5FS
552589 EML Event Management Ltd	399	County House	Worcester	WR1 1HB
553667 BARCLAYCARD MERCHANT SERVICES	769	DEPT CSD	NORTHAMPTON	NN4 7SG
558132 Whole Leaf Tea Company Ltd	124	25 Bold Street	Liverpool	L1 4DN
565881 Close Invoice Finance Ltd	79	REF 04840 P O BOX 5115	Hove	BN25 9EH
569678 Zenith Hygiene Group plc	1 447	Zenith House A1(M) Business Centre	Walham Green	AL9 7JE
570453 Sacred Springs Water Company Ltd	172	Knapp Farm	Gloucester	GL3 4SL
Customer Deposits	42,114			
VAT	4 655,761			
Amounts owed to group companies	6 811 795			
	13,532,602			

Signature



16-10-2014

Date

Statement of affairs

Name of Company Furlong Cotswolds Limited	Company number 04768192
In the High Court of Justice, Chancery Division, Companies Court, London (full name of court)	Court Case Number 6117 of 2014

(a) Insert name and address of
registered office of the company

Statement as to the affairs of (a) Furlong Cotswolds Limited, c/o Duff & Phelps Ltd, The
Shard, 32 London Bridge Street, London, SE1 9SG


(b) Insert date

on the (b) 11 September 2014, the date that the company entered administration

Statement of Truth

I believe that the facts stated in this statement of affairs are a full, true and complete
statement of the affairs of the above named company as at (b) 11 September 2014 the
date that the company entered administration

Full name DECLAN Mc KELVEY

Signed 

Dated 16 - 10 - 14

Furlong Cotswolds Limited

INSOLVENCY ACT 1986

DIRECTORS STATEMENT OF AFFAIRS

A - Summary of Assets

Assets	Notes	Book Value £	Estimated to realise £
Assets subject to fixed charge:			
Hotel		15,250,000	15,500,000
IPR/Business Name		-	-
Amount Owed to LSREF			- 327,520,160
			- 312,020,160
Assets subject to a floating charge.			
Stock		36,736	31,162
Plant and Machinery		122,604	596,000
Motor Vehicles		-	-
Cash Floats		-	1,975
Business Rights etc		-	4
Trade Debtors		300,058	270,052
Bank Balances		207,937	207,937
Intercompany Debtors		2,376,845	-
Investments		16,876,291	-
			1,107,130
Uncharged assets.			0
Estimated total assets available for preferential creditors	£		1,107,130

Signature

Steve McHale

Date

16-10-14

INSOLVENCY ACT 1986

DIRECTORS STATEMENT OF AFFAIRS

A1 - Summary of liabilities

		Estimated to realise
Estimated total assets available for preferential creditors (carried from page A)	£	1,107,130
Liabilities		
Preferential creditors	£	
Estimated deficiency/surplus as regards preferential creditors	£	1,107,130
Estimated prescribed part of net property where applicable (to carry forward)	£ 224,426	
Estimated total assets available for floating charge holders	£	882,704
Debts secured by floating charges	£ 312,020,160	
Estimated deficiency/surplus of assets after floating charges	£	- 311,137,456
Estimated prescribed part of net property where applicable (brought down)	224,426	
Total assets available to unsecured creditors	£	- 310,913,030
Unsecured non preferential claims (excluding any shortfall to floating charge holders)	£ 104,377,227	
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)	£	- 415,290,257
Shortfall to floating charge holders (brought down)		- 415,290,257
Estimated deficiency/surplus as regards creditors		
Issued and called up capital		-£1
Estimated total deficiency/surplus as regards members	£	- 415,290,258

Signature Sech M. Kelly

Date 16-10-14

COMPANY SHAREHOLDERS

FURLONG COTSWOLDS LIMITED

[illegible]

Signature John McNeil

Date 16-10-14

COMPANY CREDITORS

E

FURLONG COTSWOLDS LIMITED

534995	3663	4,306	Cr Control PO Box 107, Black Moss	Scarsbrook, Nr Ormskirk	L40 9RW
535392		586	Northgate, White Lund Ind Estate	Morecambe	LA3 3AY
540040		3 484	Torbay Business Park, Woodview Road	Paignton	TQ4 7HP
542182		7 726	Britannia Road,	Waltham Cross	EN8 7RO
543288		599	7-8 Blenheim Road	Epsom	KT10 9AP
543550		90	Unit 4 Perth Trading Estate	Marlrose Avenue, Slough	SL1 4XX
544468		3,833	Compass House, 80 Newmarket Road	Cambridge	CB5 8DZ
544814		306	Kirkwanton House Captains Hill	Alcester, Warwickshire	B49 6HA
544767		33	Cust Serv Centre PO Box 12 Priestil	Worsley, Manchester	M28 2UT
544789		302	72-75 Feeder Road St Philips	Bristol	BS2 0TQ
544708		70	6 Springfield Lyons Approach	Chelmsford	CM2 5LB
544827		627	3 Keil Close Broadway	Evesham,	WR12 7DP
544840		432	Sherwood Industrial Estate	Bonnyrigg,	EH19 3LW
544888		20	MERIDIAN COURT 18 STAINER WAY	WYVERN BUSINESS PARK, Derby	DE21 6BF
544893		743	Ground Floor Stockdale House	Headingley Office Park	LS8 1PF
545147		216	15 Nieldpath Place	Dunfermline	KY12 0XJ
545173		112	The Stables Ferny Hill	Dursley	GL11 5AB
545175		434	14 Leamington Road Broadway	Worcestershire	WR12 7DZ
545178		954	Back Lane Ashdon Under Hill	Nr Evesham, Worcs	WR11 7RG
545197		180	Cresta House, 32 Victoria Street	Altrincham, Cheshire	WA14 1ET
545283		529	Unit 5 Brunswick Park Road		0 N11 1JL
545530		374	Unit 7 Avenue Fields Industrial Es	Stratford Upon Avon	CV37 0HT
545549		418	20 Bennetts Field Trading Estate	Wincanton	BA9 9DT
545768		1 045	Broomhall Farm Broomhall Lane	Broomhall,	WR5 2NT
545892		309	P O Box 12,	Altrincham	WA14 5PG
545920		50	2 Derry Street	London	W8 5HF
545936		163	63 Vyner Street London		0 E2 8DQ
546042		99	452 Chester Road Old Trafford	Manchester	M16 9HL
546130		1 830	The Peninsula Building	Manchester	M4 4EW
546162		180	Holly Cottage, 4 Wells Gardens	Broadway	WR12 7BA
546184		1 432	Home Farm Old School Lane	Lighthome, Nr Warwick	CV35 0AU
546418		22	7a Lupton Road Thame	Oxford	OX9 3SE
546529		7 179	210 Hatherley Road	Cheltenham	GL51 6EU
546594		1 096	Connect House MJ Street,	Shipton on Stour	CV36 4AN
546653		2,983	Coventry Off 10 Herald Bus Pk	Golden Acres Ln, Coventry	CV3 2SY
546673		584	Protec House Churchil Way	Nelson,	BB9 6RT
546800		288	Kearsley Mill, Stoneclough	Rodcliffe Manchester	M28 1RH
546874		240	18 Corpus Street Cheltenham	Glos	GL52 6EZ
546942		672	49 High Street Broadway	Worcestershire	WR12 7DP
546971		973	P O Box 1805 Livingston	West Lothian	EH54 7XG
547028		95	The Cart Shed Home Farm	Westerham	TN16 1SL
547082		562	PO BOX 6114	Basingstoke	RG24 8JP
547251		242	Wormald Park Grimshaw Lane	Newton Heath Manchester	M40 2WJ
547289		22	15 Napier Street	Sheffield	S11 8HA
547314		341	5 Hollinswood Court	Stafford Park 1 Telford	TF3 3DE
547477		1,513	Alliance House Marshfield Bank	Crews,	CW2 8UY
548097		60	The Water Mill Park Broughton Hall	Skipiton,	BD23 3AG
550059		1 769	Unit 1 Ferrous Way	Ilam	M44 5FS
551393		198	Fields Farm House Hill Furze Road	Pershore	WR10 2LZ
553667		2 577	DEPT CSD	NORTHAMPTON	NN4 7SG
558089		790	106 Mount Street	LONDON	W1K 2TW
559920		718	Burnsall Road	COVENTRY	CV5 6UT
565403		789	The Lodge 69 Maskell Drive	Bedford	MK41 0GJ
565544		22	Casa San Fungos No 100 Torre AS planta	Palma de Mallorca	7007
566095		748	65 Port Street	Evesham	WR11 3LF
569102		696	UNIT 1 JOHN WESLEY RD	WERRINGTON, PETERBOROUGH	PE4 6ZL
569258		70	Kirkdale Road Kirkbymoorside	York	YO62 6YB
569603		369	Parsons Hall Industrial Estate	Irchester	NN29 7AB
569607		28,800	64066 Glenham Road		SW13 8JJ
569678		1 890	Zenith House A1(M) Business Centre	Welham Green	AL9 7JE
569756		263	Albion House Rawdon Park	Leeds	LS19 7XX
569984		100	15 Leamington Road	Worcestershire	0
570419		27	Hunters	Pershore	WR10 1HJ
570453		899	Knepp Farm	Gloucester	GL3 4SL
Customer Deposits		107 514			
VAT		4 655 781			
Amounts owed to group companies		99 523,898			

104,377 227

Signature

Dech Mc Kell

Date

16-10-14

Statement of affairs

Name of Company

Furlong Hotels Limited

Company number

00809652

In the

High Court of Justice, Chancery Division,
Companies Court, London

(full name of court)

Court Case Number

6107 of 2014

(a) Insert name and address of
registered office of the companyStatement as to the affairs of (a) Furlong Hotels Limited, c/o Duff & Phelps Ltd, The Shard,
32 London Bridge Street, London, SE1 9SG

(b) Insert date

on the (b) 11 September 2014, the date that the company entered administration

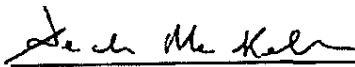
Statement of Truth

I believe that the facts stated in this statement of affairs are a full, true and complete
statement of the affairs of the above named company as at (b) 11 September 2014 the
date that the company entered administration

Full name

DECLAN Mc KELVEY

Signed



Dated

16-10-14

Furlong Hotels Limited
INSOLVENCY ACT 1986

DIRECTORS STATEMENT OF AFFAIRS

A - Summary of Assets

Assets	Notes	Book Value £	Estimated to realise £
Assets subject to fixed charge.			
Hotel		5,500,000	7,400,000
IPR/Business Name		-	-
Amount Owed to LSREF		-	327,520,160
			- 320,120,160
Assets subject to a floating charge			
Stock		27,803	27,803
Plant and Machinery		109,158	194,000
Motor Vehicles		-	-
Cash Floats		-	1,875
Business Rights etc		-	4
Trade Debtors		400,128	360,115
Bank Balances		254,895	254,895
Intercompany Debtors		59,039,320	-
Investments		-	-
			838,692
Uncharged assets			
			0
Estimated total assets available for preferential creditors	£		838,692

Signature

John Mc Kean

Date

16-10-14

INSOLVENCY ACT 1986

DIRECTORS STATEMENT OF AFFAIRS

A1 -Summary of liabilities

		Estimated to realise
Estimated total assets available for preferential creditors (carried from page A)	£	838,692
Liabilities		
Preferential creditors	£	
Estimated deficiency/surplus as regards preferential creditors	£	838,692
Estimated prescribed part of net property where applicable (to carry forward)	£ 170,738	
Estimated total assets available for floating charge holders	£	667,954
Debts secured by floating charges	£ 320,120,160	
Estimated deficiency/surplus of assets after floating charges	£ -	319,452,206
Estimated prescribed part of net property where applicable (brought down)	170,738	
Total assets available to unsecured creditors	£ -	319,281,468
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)	£ 75,091,759	
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)	£ -	394,373,227
Shortfall to floating charge holders (brought down)		
Estimated deficiency/surplus as regards creditors	-	394,373,227
Issued and called up capital		-£200
Estimated total deficiency/surplus as regards members	£ -	394,373,427

Signature *John Mc Kenna*

Date 16-10-14

FURLONG HOTELS LIMITED

[illegible]

Dr. J. M. Kell

Date 16-10-14

COMPANY CREDITORS

£

FURLONG HOTELS LIMITED

534995	3663	4,615	Cr Control, PO Box 107, Black Moss	Scarlsbrick, Nr Ormskirk	L40 9RW
540040 Kingfisher Brxham Ltd		2 340	Torrey Business Park Woodview Road	Paignton	TQ4 7HP
542182 Reynolds Catering Hertfordshire		6,754	Britannia Road	Waltham Cross	EN8 7RQ
543288 Tchibo Coffee International Ltd		184	7-8 Blenheim Road	Epsom,	KT19 9AP
544726 BHGS Ltd		50	Vale Park,	Evesham	WR11 1GP
544893 Carlsberg - Tetley Brewing Ltd		655	Ground Floor Stockdale House	Headingley Office Park	LS6 1PF
545060 Destiny Foods		259	Destiny House 648 Ashton Old Road	Openshaw Manchester	M11 2WD
545067 Clarke & Cross Builders Ltd		972	35 Bewdley Street,	Evesham	WR11 4AQ
545283 Declear UK Ltd		439	Unit 5, Brunswick Park Road		O N11 1JL
545312 D G Hobbs		260	27 Croft Lane Temple Grafton	Alcester	B49 6PA
545433 Elisons		827	43 Bayton Road, Exhall	Coventry,	CV7 9EF
545549 The Fine Food Company UK Ltd		392	20 Bennetts Field Trading Estate	Wincanton	BA9 9DT
545596 Flogas Britain Limited		823	81 Raynsway, Watermead Bus Pk	Syston Leicester	LE7 1PF
545706 Graham		331	PO Box 503, Doncaster		O DN4 SWA
545735 Halcyon Computer Supplies Ltd		8	Halcyon House, 3 Pennard Close	Brackmills Ind Est Northampton	NN4 7BE
545768 H&B Foods Ltd		1,276	Broomhall Farm, Broomhall Lane	Broomhall,	WR5 2NT
545851 Hotelshop Uk Ltd		1 582	Bnne Well House, Tower Hill	Droitwich Spa,	WR9 8BY
545920 Independent Print Limited		50	2 Derry Street	London	W8 5HF
545927 Initial Textile Services		22	PO Box 4975 Dudley		O DY1 9FA
546257 Matthew Clark Wholesale		7 843	Whitchurch Lane, Whitchurch	Bristol	BS14 0JZ
546307 Mico Lighting Ltd		449	Troydale Lane, Pudsey	Pudsey	LS28 9LD
546338 M & J Seafoods Ltd		67	Enterprise House	Eureka Business Park Ashford	TN25 4AG
546450 NPower		590			
546451 NPower		154			
546529 Paragon		9,704	210 Hatherley Road	Cheltenham	GL51 6EU
546800 Richard Haworth Ltd		288	Kearsley Mill Stoneclough	Radcliffe, Manchester	M26 1RH
546926 Severn Trent Water (DD) PAYMENTS ON		157	Sherbourne House St Martins Road	Finham	CV3 6SD
547082 BERENDSEN UK LTD		218	PO Box 6114	Basingstoke	RG24 8JP
547087 Supplies Team Limited		318	Sheffield Airport Bus Pk Europa Li	Sheffield	S9 1XU
547179 Time Retail Finance		82	Selectapost 43, Hepworth House	Claypit Lane, LEEDS	LS2 8SU
547415 World Choice Travel		9	PO Box 105199	Atlanta	30348-5199
547477 Alliance Disposables		3,966	Alliance House Marshfield Bank	Crowe,	CW2 8UY
549932 Wests Bakery		587	14 Warwick Road	Wellesbourne	CV35 9ND
550059 MJ Birtwistle & Co Ltd		4 172	Unit 1 Ferrous Way	Idam	M44 5FS
550388 Dulux Decorator Centres		426	Cargo Fleet Lane	Middlesbrough	TS3 8DA
551975 Kestrel Reservations		420	7 Kings Fold	Manchester	M46 9FZ
553667 BARCLAYCARD MERCHANT SERVICES		1,132	DEPT CSD	NORTHAMPTON	NN4 7SG
554316 IMPACT CONTRACTS LTD		816			
559920 RHE CATERING EQUIPMENT SERVICES		508	Burnsall Road	COVENTRY	CV5 6UT
563462 ENSO INTERNATIONAL LIMITED		1 947	NORTON FARM	Hampshire	GU34 3NB
566044 CTS Holdings Inc		46	Suite 202 12385 Crabapple Road	Alpharetta	30004
567279 A1 ELECTRIC LTD		1,230	15 ST MARKS CLOSE	EVEHAM	WR11 2EU
568189 Topline Electronics		1 235	A8 Ropemaker Park	Halisham	BN27 3GU
569195 ABN AMRO Commercial Finance		14 015	32-34 Albion street	Birmingham	B1 3EP
569258 Ryedale Group		313	Kirkdale Road, Kirkbymoorside	York	YO62 6YB
569333 PBX2IP		90	Al Komisj Edukacji 36 lok 112B	Warsaw	O 297
569678 Zenith Hygiene Group plc		781	Zenith House A1(M) Business Centre	Welham Green	AL9 7JE
570298 Capita Travel and Events		171	Group Credit Control	Taunton Somerset	TA1 2PF
570453 Sacred Springs Water Company Ltd		456	Knapp Farm	Gloucester	GL3 4SL
Customer Deposits		113,820			
VAT		4 655 761			
Amounts owed to group companies		70,250,414			
		75 091 759			

Signature

Date

16-1-14

Statement of affairs

Name of Company Old Ship Hotel (Brighton) Limited	Company number 00025785
In the High Court of Justice, Chancery Division, Companies Court, London (full name of court)	Court Case Number 6106 of 2014

(a) Insert name and address of
registered office of the company

Statement as to the affairs of (a) Old Ship Hotel (Brighton) Limited, c/o Duff & Phelps Ltd,
The Shard 32 London Bridge Street, London, SE1 9SG

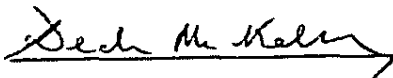
(b) Insert date

on the (b) 11 September 2014, the date that the company entered administration

Statement of Truth

I believe that the facts stated in this statement of affairs are a full, true and complete
statement of the affairs of the above named company as at (b) 11 September 2014 the
date that the company entered administration

Full name DECLAN M KELVEY

Signed 

Dated 16-10-14

Old Ship Hotel (Brighton) Limited

INSOLVENCY ACT 1986

DIRECTORS STATEMENT OF AFFAIRS

A - Summary of Assets

Assets	Notes	Book Value £	Estimated to realise £
Assets subject to fixed charge			
Hotel		6,000,000	14,200,000
IPR/Business Name		-	-
Amount Owed to LSREF		-	327,520,160
			- 313,320,160
Assets subject to a floating charge.			
Stock		42,488	27,167
Plant and Machinery		1,166,486	283,000
Motor Vehicles		-	-
Cash Floats		-	3,820
Business Rights etc		-	4
Trade Debtors		257,735	231,962
Bank Balances		182,720	182,720
Intercompany Debtors		35,916,668	-
Investments		-	-
			728,673
Uncharged assets*			
			0
Estimated total assets available for preferential creditors	£		728,673

Signature *David H. Kelly*

Date 16-10-14

INSOLVENCY ACT 1986

DIRECTORS STATEMENT OF AFFAIRS

A1 -Summary of liabilities

		Estimated to realise
Estimated total assets available for preferential creditors (carried from page A)	£	728,673
Liabilities		
Preferential creditors	£	
Estimated deficiency/surplus as regards preferential creditors:	£	728,673
Estimated prescribed part of net property where applicable (to carry forward)	£ 148,735	
Estimated total assets available for floating charge holders	£	579,938
Debts secured by floating charges	£ 313,320,160	
Estimated deficiency/surplus of assets after floating charges	£	312,740,222
Estimated prescribed part of net property where applicable (brought down)	148,735	
Total assets available to unsecured creditors	£	312,591,488
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)	£ 42,726,950	
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)	£	355,318,438
Shortfall to floating charge holders (brought down)		355,318,438
Estimated deficiency/surplus as regards creditors		
Issued and called up capital		-£270,000
Estimated total deficiency/surplus as regards members	£	355,588,438

Signature *David M. Kelly*

Date 16-10-14

OLD SHIP HOTEL (BRIGHTON) LIMITED

[illegible]

Signature _____

Deed He Kahr

Dogs

16-10-14

COMPANY CREDITORS

£

OLD SHIP HOTEL (BRIGHTON) LIMITED

534995	3663	10,611	Cr Control PO Box 107 Black Moss	Scarlsbrick Nr Ormskirk	L40 9RW
542182 Reynolds Catering Herefordshire		4 559	Britannia Road,	Waltham Cross	EN8 7RQ
543288 Tchibo Coffee International Ltd		83	7 & Blenheim Road	Epsom,	KT19 9AP
543550 Town & Country Fine Foods		105	Unit 4 Perth Trading Estate	Monrosa Avenue Slough	SL1 4XX
544428 4 Connections UK Ltd		180	1 & Sparick Lane	Westbury Leigh	BA13 3SZ
544463 Access Bookings		83	Highlands 53A Tamworth Road	Lichfield, Staffordshire	WS14 9HG
544468 Booking.com		17 330	Compass House 80 Newmarket Road	Cambridge	CB5 8DZ
544596 ARGOS BUSINESS SOLUTIONS LTD		242	489-499 Avebury Boulevard, Saxon Ga	Central Milton Keynes	MK9 2NW
544767 B O C Gases		247	Cust Serv Centre PO Box 12 Pnestl	Worsley Manchester	M28 2UT
544893 Carlsberg - Tetley Brewing Ltd		3 454	Ground Floor Stockdale House	Headingley Office Park	LS6 1PF
544918 Catercraft Supplies Ltd		300	Sussex House, Fishersgate Terrace	Portslade West Sussex	BN41 1PH
544927 Catering Services International		280	PO Box 3001 Bath		0 BA1 1UZ
544931 C Brewer & Sons Ltd		1,412	Albany House, Ashford Road	Eastbourne	BN21 3TR
545063 Destiny Foods		1 107	Destiny House 648 Ashton Old Road	Openshaw Manchester	M11 2WD
545282 Decotel Ltd		203	Cumberland Road,	Loughborough	LE11 5DE
545324 Direct Seafood		1,491	1 Crown Court Clough Road	Severalls Estate Colchester	CO4 9TZ
545345 Dockentis Brighton Ltd		228	3A 3C Church Street	Brighton	BN1 1UJ
545401 EDF Energy		-			
545455 Environmental Waste Controls Plc	-	10 033	Laurel House Knowsley Business Par	Prescot Merseyside	L34 8JA
545506 Executive Status Ltd		9	Danell House 14A Kenworthy Lane	Northenden Manchester	M22 4EJ
545511 EXPOTEL HOTEL RESERVATIONS DD		36	ST JAMES HO 182 WELLINGTON RD NTH	STOCKPORT	SK4 2RZ
545521 Fairfax Meadow Limited		2 632	6 Newmarket Drive, Osmaston Park In	Derby	DE24 6SW
545735 Halcyon Computer Supplies Ltd		97	Halcyon House 3 Pennard Close	Brackmills Ind Est, Northampton	NN4 7BE
545767 H&B Foods Limited		993	44-54 Stewarts Road	London	SW8 4DF
545818 HRG UK		100	Com Cil Dept Spectrum Point	279 Farnborough Rd Farnborough	GU14 7NJ
545851 Hotelshop Uk Ltd		124	Bnne Well House, Tower Hill	Droitwich Spa	WR9 8BY
545861 Hotel Reservation Service		488	Blaubach 32		0 50876 Keln
545920 Independent Print Limited		34	2 Derry Street	London	W8 5HF
546257 Matthew Clark Wholesale		4 607	Whitchurch Lane Whitchurch	Bristol	BS14 0JZ
546378 National Shower Spares		327	Cheltenham House, Unit 6 Bamel Way	Gloucester Business Park Brockwot	GL3 4BH
546392 Net Trans		99	PO Box 520, N 3101 Tonsberg	Norway	
546422 Nisbels		230	Fourth Way Avonmouth	BRISTOL	BS11 8TB
546673 Protec Fire Detection Ltd		804	Protec House Churchill Way	Nelson	B89 6R1
546800 Richard Haworth Ltd		9 190	Keasley Mill, Stoneclough	Raddcliffe Manchester	M20 1RH
546892 Screwfix Direct Ltd		52	K5DJ5 - Accts Dept, Meand Ave	Houndstone Bus Pk Yeovil	BA22 8RT
546995 Southern Water		4 485	P O Box 41 Worthing	West Sussex	BN13 3NZ
547082 BERENDSEN UK LTD		460	PO BOX 6114	Basingstoke	RG24 8JP
547087 Supplies Team Limited		78	Sheffield Airport Bus Pk, Europa Li	Sheffield	S9 1XU
547219 Travis Perkins Bion		535	Travis Perkins Trading Company Ltd	PO Box 5221 Northampton	NN5 7EX
547477 Alliance Disposables		1 680	Alliance House Marshfield Bank	Crowe	CW2 8UY
548112 OLD SHIP BRIGHTON PETTY CASH		-	Kings Road Brighton	Brighton	BN1 1NR
550059 MJ Birtwistle & Co Ltd		1 378	Unit 1 Ferrous Way	Itam	M44 5FS
554778 Pearson Security Services Ltd		6 962	Unit 16 Davigdor Mews,	Brighton	BN3 1RF
559428 Fresh linen Ltd		9 923	Stephenson Road	Clacton on Sea	CO15 4XA
565403 Spectrum Security Solutions		244	The Lodge 69 Maskell Drive	Bedford	MK41 0GJ
565544 Liberite SLU		280	Cami Son Fangos No 100 Torre A5 planta	Palma de Mallorca	7007
565881 Close Invoice Finance Ltd		410	REF 04840, P O BOX 5115	Hove	BN52 9EH
566778 Eagle Services		288	11 The Oaks	Bognor Regis	PO21 3AE
566830 Brighton Paper Round Ltd		6	Unit 6 30 Chartwell Road	Lancing	BN15 8TU
566875 SAVEMONEYCUTCARBON COM		1 525	FORNHAM ST GENEVIEVE	BURY ST EDMUNDS	IP28 6TS
568928 Echo Security Services Ltd		1 200	Unit 16 64 - 78 Davigdor Road	Hove	BN3 1RF
569102 GILCHRIST & SOAMES UK LTD		1 880	UNIT 1 JOHN WESLEY RD	WERRINGTON PETERBOROUGH	PE4 6ZL
569186 ROOMS & EVENTS		114	37 KENWORTHY LANE	MANCHESTER	M22 4FJ
569258 Ryedale Group		170	Kirkdale Road Kirkbymoorside	York	YO62 6YD
569678 Zenith Hygiene Group plc		2 091	Zenith House A1(M) Business Centre	Welham Green	AL9 7JE
570250 Active starCite	-	44	1600 Market street, Philadelphia	Philadelphia	PA19103
570298 Capita Travel and Events		502	Group Credit Control	Taunton, Somerset	TA1 2PF
Customer Deposits		185 933			
VAT		4 655 761			
Amounts owed to group companies		37 799 408			

42 726 950

Signature



Date

16-10-14

Statement of affairs

Name of Company

Paramount Hotels Limited

Company number

02940925

In the

High Court of Justice, Chancery Division,
Companies Court, London

(full name of court)

Court Case Number

6116 of 2014


(a) Insert name and address of
registered office of the companyStatement as to the affairs of (a) Paramount Hotels Limited, c/o Duff & Phelps Ltd, The
Shard, 32 London Bridge Street, London, SE1 9SG

(b) Insert date

on the (b) 11 September 2014, the date that the company entered administration

Statement of Truth

I believe that the facts stated in this statement of affairs are a full, true and complete
statement of the affairs of the above named company as at (b) 11 September 2014 the
date that the company entered administration

Full name DECLAN MC KELVEYSigned Dated 16-10-2014

Paramount Hotels Limited

INSOLVENCY ACT 1986

DIRECTORS STATEMENT OF AFFAIRS

A - Summary of Assets

Assets	Notes	Book Value £	Estimated to realise £
Assets subject to fixed charge			
Hotel		75,500,000	86,600,000
IPR/Business Name		-	75,434
Amount Owed to LSREF		-	327,520,160
			-
			240,844,726
Assets subject to a floating charge			
Stock		274,572	274,572
Plant and Machinery		1,372,079	2,613,000
Motor Vehicles		-	112,000
Cash Floats		29,550	29,550
Business Rights etc		-	32
Trade Debtors		2,949,715	2,654,744
Bank Balances		13,695,628	13,695,628
Intercompany Debtors		258,299,231	-
Investments		-	-
			19,379,526
Uncharged assets			
			0
Estimated total assets available for preferential creditors	£		19,379,526

Signature *John Mc Kell*

Date 16-10-14

INSOLVENCY ACT 1986

DIRECTORS STATEMENT OF AFFAIRS

A1 -Summary of liabilities

		Estimated to realise
Estimated total assets available for preferential creditors (carried from page A)	£	19,379,526
Liabilities		
Preferential creditors	£	
Estimated deficiency/surplus as regards preferential creditors	£	19,379,526
Estimated prescribed part of net property where applicable (to carry forward)	£ 600,000	
Estimated total assets available for floating charge holders	£	18,779,526
Debts secured by floating charges	£ 240,844,726	
Estimated deficiency/surplus of assets after floating charges	£	222,065,201
Estimated prescribed part of net property where applicable (brought down)	600,000	
Total assets available to unsecured creditors	£	221,465,201
Unsecured non preferential claims (excluding any shortfall to floating charge holders)	£ 341,693,706	
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)	£	563,158,906
Shortfall to floating charge holders (brought down)		
Estimated deficiency/surplus as regards creditors		563,158,906
Issued and called up capital		-99000
Estimated total deficiency/surplus as regards members	£	563,257,906

Signature David McKeen

Date 16-10-2014

COMPANY SHAREHOLDERS

PARAMOUNT HOTELS LIMITED

Name of Shareholder	Address (with postcode)	No. of shares held	Nominal value	Details of shares held
JFK Hotels (Guernsey) Limited	Martello Court, Admiral Park, St Peter Court Guernsey, GY3 3H8	9990000	8.01	

Signature John M. Kahn

Date 16.10.14

COMPANY CREDITORS

PARAMOUNT HOTELS LIMITED

500035 TEMP WAGES	312				
534895	3663	98,824	Cr Control, PO Box 107, Black Moss	Scarsbrick, Nr Omskirk	L40 9RW
535392 Althams Catering Butchers		1,607	Northgate, White Lund Ind Estate	Morecambe,	LA3 3AY
540040 Kingfisher Braham Ltd		12 408	Torbay Business Park, Woodview Road	Paignton	TQ4 7HP
542182 Reynolds Catering Herefordshire		90,421	Brennia Road,	Waltham Cross	EN8 7RQ
543298 Tchibo Coffee International Ltd		5,383	7-8 Blenheim Road	Epsom,	KT19 9AP
543550 Town & Country Fine Foods		128	Unit 4 Perth Trading Estate	Monkrose Avenue Slough	SL1 4XX
544428 4 Connections UK Ltd		144	1 a Spark Lane	Westbury Leigh	BA13 3SZ
544441 Abbey Glen Ltd		28,377	Bentley Road	Doncaster	DN5 9TJ
544453 Access Bookings		103	Highlands, 53A Tamerworth Road	Lichfield, Staffordshire	WS14 9HG
544467 Action Air Conditioning		474	Unit 2, Ringside Business Centre	Head Y Rhosang Rummy Cardiff	CF3 2EW
544476 ADT Fire & Security Plc		688	CASH ALLOCATIONS DEPT PO Box 352	Manchester	M16 8XY
544519 Alissa Badinger		252	20 Normal Terrace	Cheltenham	GL50 4AR
544520 Alison Potts		1 655	Hayward Farm, Sheldon Road	Netherton Nr Newton Abbott	TQ12 4RW
544527 Allied Taxis		60	26 Marwick Street, Buxton	Derbyshire	SK17 8DH
544819 Asse Abbey Hospitality Ltd		269	21 Statham Way Portland Road	Reading,	RG30 6BX
544836 AV Matrix Ltd		5,004	Unit 36A, Street 7	Wetherby	LS23 7FL
544849 Aztec Chemicals Ltd.		302	Unit 18, Orion Park, Orion Way	Off University Way Crews,	CW11 6NG
544877 Basingate S&S Sand Ltd		670	Arvid Quarry, Congleton Road,	Sandbach,	CW11 4SN
544883 Lloyds Bank Commercial Finance		183	The Stone Barn	F2Belgh	EX32 0RP
544889 BC Software Limited		284	PO Box 3027	Bourne End	SL8 5GQ
544706 Berkeley Scott Ltd		22 265	27 Mortimer Street	London	W1T 3BL
544711 HSBC INVOICE FINANCE (UK) LTD		380	27 28 Loverock Road	Reading	RG30 1DF
544734 Bapham Dry Cleaners Ltd		1 987	Unit 4P Moor Park Industrial Est	Blackpool	FY2 0HY
544738 Blackpool Borough Council		1,202	Tourism Division, 1 Clifton St	Blackpool	FY1 1EY
544748 Blackpool Waste Management Services		224	Fleetwood North	Thames-Cleveleys	FY3 4QD
544782 Blenheim Palace		50	The Administrators Off Blenheim Pa	Woodstock Oxon	OX20 1PP
544786 B & O Plc		3,793	Portsmouth House, 1 Hampshire Corpor	Chandlers Ford, Eastleigh	S05 3YX
544811 British Telecom(DD)		108	81 Telephone Payment Centre, Durham	Durham	DH8 1BT
544822 BRU Poolcare		234	74 Ashfield Road Bapham	Blackpool	FY2 0DU
544840 Campbell Brothers Limited		408	Sherwood Industrial Estate	Bonnysng,	EH19 3LW
544843 Bulbbase Ltd		607	Central Region Credit Control Mand	Newbury, Berkshire	RG14 5SU
544860 Buxton Building Supplies Limited		76	Charles Street	Buxton	SK17 7BD
544882 Camacost Leisure Ltd		240	The Beeches, P O Box 999	Poulton Le Fyde Lancashire	FY8 8GP
544890 Cardiff County Council		0 933	The Administrator, Cardiff Castle	Catie Street, Cardiff	CF1 2RB
544893 Carlsberg - Tetley Brewing Ltd		24 082	Ground Floor, Stockdale House	Headingley Office Park	LS8 1PF
544901 Carlton Services		1 556	Unit 25 Central Trading Estate	Signal Way Swindon, Wiltshire	SN3 1PD
544927 Catering Services International		5 028	PO Box 3001 Balth		0 BA1 1UZ
544934 C&C Catering		20	9 Bumpers Lane Sealand Industrial	Chester	CH1 4LT
544940 C & C Textiles Ltd		391	Smith House	PO Box 50, Elmwood Avenue, Fetham,	TW13 7QD
544961 C & G Nove Limited		8 351	19 Copse Road	Fleetwood	FY7 6RP
544968 Chatsworth House Trust		140	Estate Office Edensor	Bakewell	DE4 1PJ
544998 CHEF RESULTS		4 194	GLOBE BUSINESS CENTRE, PENISTONE RO	SHEFFIELD	S8 3AE
545051 City Elect Cheltenham		48	Swanssea & Worcester Div Heathcote	Hawkes Drive Heathcote Ind Est	CV34 6LX
545060 Destiny Foods		10 391	Destiny House, 648 Ashton Old Road	Openshaw, Manchester	M11 2WD
545062 Classic Floors & County Carpets		432	By Newton Abbot Flooring 127-129 W	Paignton,	TQ3 3SP
545074 Clean		19,952	64 Furze Platt Road Maldenhead	Borke	SL8 7NL
545089 Combined Power (South) Ltd		13,393	Ener G House, Daniel Adamson Rd	Stafford Manchester	M5 2DT
545 40 Conference Co-ordina (WCS)		339	PO Box 1216,	Malmesbury	SN18 0SB
545147 Connect EcoSystems Ltd		540	15 Newpath Place	Dursley	KY12 0XU
545173 Cotswold Cheshire		775	The Stables Ferny Hill	Warrington	WA1 4RO
545200 Crest Medical Ltd		154	17 Chesford Grange Woolston	Loughborough	LE11 5DE
545282 Decotel Ltd		939	Cumberland Road,		0 N11 1JL
545283 Decotel UK Ltd		2 109	Unit 5, Brunswick Park Road	Farnham	GU9 7LP
545305 De Souza Associates		54	70 a Castle Street	Severalls Estate Colchester	CO4 9TZ
545324 Direct Seafood		6,175	1 Crown Court, Clough Road	Rover Way, Cardiff	CF24 6SD
545358 Dragon Taxis		19	Unit 5, Marsh Rd, Tremorfa Ind Est	Altrincham	WA14 5PG
545374 Dulux Decorator Centes		314	Manchester Road West Imperley	Macclesfield,	SK10
545379 Dulux Decorator Centes		184	Unit 3 Mottram Investments Mottram	Sutton,	SM1 1JB
545397 Ecotab Ltd		1,630	Chancery House St Nicholas Way	3 Courthill House, Wimslow Cheshil	SK9 5AJ
545412 EGS Energy Services		1 050	Suite 62, 60 Water Lane	Blackpool	FY1 2JS
545419 Electrical Discount Centre		444	242/244 Dickson Road, Blackpool	Devon	TQ2 7GN
545422 Electron Limited		36	Broomhill Way, Torquay	Kidlington Oxford	OX5 1JE
545431 Elliotts Of Oxford		198	Unit 1 3 Bankside Station Field In	Coventry	CV7 9EF
545433 Elsons		1 028	43 Bayton Road Exhill	Hadfield Crl, Hadfield Rd, Cardiff	CF11 8AQ
545451 Enterprise RAC UK Ltd		390	Accounts Receivable, Enterprise Hse	Prescot, Merseyside	L34 8JA
545453 Environmental Waste Controls Plc		21 814	Laurel House, Knowsley Business Par	Newton Abbot	TQ12 4PB
545494 Event Hire South West Ltd		1 555	Unit 3 Brunel Court Brunel Road	STOCKPORT	SK4 2RZ
545511 EXPOTEL HOTEL RESERVATIONS DD		519	ST JAMES HQ, 192 WELINGTON RD NYTH	Blackpool,	FY4 5ES
545513 Express Launderers		19 838	1 Brunel Way Marton	Derby	DE24 8SW
545521 Farfax Meadow Limited		6 146	6 Newmarket Drive, Osmaston Park In	Buxton	SK17 7PJ
545522 Fairfield Builders Supplies		81	Bench Road/Tongue Lane,	Wincanton	BA9 9DT
545549 The Fine Food Company UK Ltd		790	20 Bennetts Field Trading Estate	Cheltenham	GL50 1UH
545555 First Choice Conf & Events Ltd		320	Trafalgar Court, Trafalgar Street	Milton Green, Chester	CH3 0EE
545640 G3 Events		5 288	The Stables, 1 Chapel Lane	Boreham, Wood	WDB 4RT
545668 Gorrard International Ltd		582	MNC House 47 Theobald Street	WITNEY	OX28 5HT
545678 G&K Ceilings Ltd		269	24 Church View Road,		0 GL50 2SU
545684 GlasJobs.co.uk		540	29 Haresstones Drive, Cheltenham	West Drayton	UB7 7OE
545694 Gold Key Media Ltd		23	Taystock		0 SK17 6DR
545713 Green Pavilion		62	4-6 Terrace Road Buxton	Bracknells Ind Est, Northampton	NN4 7BE
545735 Halcyon Computer Supplies Ltd		227	Halcyon House 3 Pennard Close	Scottsdale House, Springfield Avenue	HG1 2HR
545757 Harrogate Borough Council		350	Ref M Parker - 2000063931 PO Box 1	Broomhall,	WRS 2HT
545766 H&B Foods Ltd		4,099	Broomhall Farm, Broomhall Lane	London	SW8 4DF
545767 H&B Foods Limited		6,914	44-54 Stewarts Road,	London	SW15 6AR
545769 GRASS ROOTS H&B LTD		1,274	Dial House, 2 Buxton Road	Blackpool	FY4 4QH
545803 Hite Standard Of Lancashire		59	C5 Harrowside	279 Farnborough Rd Farnborough	GU14 7NU
545818 HRG UK		59	Corn Crt Dept, Spectrum Point	Bristol	0 CF10 1XD
545824 Holiday Inn Cardiff		204	Castle Street, Cardiff	Bristol	BS2 8SJ
545848 CTI Hotels		481	17 Portland Square, Bristol	Dorsetch Spa,	WRS 08Y
545851 Hotelshop UK Ltd		2,170	Brne Wall House, Tower H3		0 SOG76 Kda
545861 Hotel Reservation Service		775	Blauboch 32	Surrey	CR4 4TS
545874 HSS Hse Service Group PLC		50	25 Willow Lane M&cham	Altrincham	WA14 5PG
545882 Icd Contract Direct		398	P O Box 12,	Cousdon	CR5 2HR
545899 Ricoh Capital Ltd		2 568	15 Ulswater Crescent	London	W8 5HF
545920 Independent Print Limited		325	2 Derry Street	Gosberton, Spalding,	PE11 4NU
545923 Infotel		30	Infotel House, Boston Road		

THICK

545927 Intel Textile Services
545931 Intel
545949 Integral Communications
546044 J P Lennard J
546068 Kane Mailing Systems Ltd
546072 Keeling Catering Engineers
546118 Kane Escalators
546130 LATE ROOMS LTD
546137 Lawn & Landscape Ltd
546139 Loading Locations
546184 Lockhart Catering Equipment
546257 Matthew Clark Wholesale
546273 M Chadwick
546296 Merlin Entertainment Group
546307 Mico Lighting Ltd
546331 Mico
546345 Mobile Mini UK Ltd
546387 Neopost Ltd (DD)
546388 Neopost Ltd
546392 Net Trans
546422 Nisbets
546427 United Utilities
546431 United Utilities Water (DD)
546457 NYS Corporate
546470 OCS Group UK Limited
546502 Otrum UK Limited
546509 Oxford City Council Local Taxation
546529 Paragon
546552 Peak Waste Recycling Limited
546563 Personnel Hygiene Services Ltd
546613 Planet Pursuits Ltd
546620 Plumb Centre
546651 Precious Things Limited
546653 Hustard Presentations
546673 Protec Fire Detection Ltd
546703 Pyrotec Services Ltd
546727 Radio J Cabs
546743 Reach High Rise Cleaning & Maintenance
546749 Recognition Express
546762 Red Badge Enterprises Ltd
546781 Reservations 2000 Ltd
546800 Richard Haworth Ltd
546807 Riviera International Conference Co
546810 Robert Fell & Sons Limited
546811 R H Drycleaners Ltd
546844 R S Components
546866 SalonSpa Solution
546874 Sarah Clark
546892 Screwfix Direct Ltd
546897 GAS Cash Services (UK) Ltd
546927 OS Smith Recycling
546932 Shaw Trust Limited
546940 Shield Overalls Ltd
546961 Simon Jersey Ltd
546969 Sky Business
546971 Sky Business
546973 Sky (Bar DD)
546978 Smiths Equipment Hire
546988 Solutions for Leisure Ltd
547026 Sportbreak Ltd
547038 Stabridge Linen Services Ltd
547065 StormTech Distribution
547068 Storm Technologies
547082 BERENDSEN UK LTD
547087 Supplies Team Limited
547150 Gerard International Ltd
547162 Thistle Hotel Cheltenham
547187 Tls Refrigeration
547198 Tony Bennett Entertainment Ag
547208 Tour Company (The)
547220 Travis Perkins Trading Co Ltd
547302 Ultranova
547308 Universal Cooling Ltd
547309 Venue Options Ltd
547314 Hitachi Capital Invoice Finance
547337 Waba UK Radion Ltd
547387 Whitakers Chocolates
547394 William G Search Ltd
547410 Wobesley Centers Limited
547441 Yorkshire Water
547477 Advance Disposables
547481 Lance Torryn Associates Limited
547501 K F Barber Ltd
547707 BRANDAM
548117 PETTY CASH CHELTENHAM PARK HOTEL
548118 PETTY CASH BLACKPOOL IMPERIAL HOTEL
548161 Lee Wood Hotel
548801 Gail Marshall
548839 Jayne Cheshire
548941 CHELTENHAM CHASE HOTEL
548942 Queens Hotel Cheltenham
548958 Lightsave Fuller Road
548962 KINGSLEY PRINT & DESIGN LTD
549448 Top Table Catering Hire
549449 Tine 4 Recruitment Ltd
549458 THE OLD HALL HOTEL
549568 SITE SERV LTD
550041 DB Cleaners
550059 MJ Birwistle & Co Ltd
550343 Classic Britain Hotel Consortium

63 PO Box 4875, Dudley
232 Inver Ho Threshold Bus Pk, Inver
333 Units 5-6 Titan Way, Bantonia Ents
591 Swift Point
192 Glamorgan House, Ystrad Mynach
157 41 Rosemoor Gardens, Appleton
289 Wurn Bridge Road
1 683 The Peninsula Bldg
585 68a Brown Edge Road
0 2 Mark Close
47 Lockhart House, Brunel Rd
48,480 Whitchurch Lane, Whitchurch
167 70 Paternoster Street, BoCngton
194 FIN DEPT BLACKPOOL TOWER
2,809 Troydale Lane, Pudsey
18 10-14 Darby Close, Park Farm South
109 28 Falcon Court Preston Farm Bus Pk
250 Neopost House, South Street
4 250 Neopost House, South Street
535 PO Box 529, N-3101 Tonsberg
1,893 Fourth Way, Avonmouth
8 129 PO Box 450 Warrington
7 594 P O Box 459
258 University of York, Heslington
408 NORTHGATE HOUSE NORTHGATE
20 Cedar House, Camphs Road
700 PO Box 10,
44 009 210 Hatherley Road,
132 Wood Lane, kniveton
818 Western Industrial Estate, Caerphilly
28 Purton House, Purton
150 Springkese Ind Estate, Headleworth
1,220 115 Mill Street,
6,010 Coventry Off 10 Herald Bus Pk
1 300 Protec House, Churchill Way
535 The Old Forge, Mash Road
531 156 Central Drive, Blackpool
49 Suite 11 Preston Management Centre
279 12 Powdrake Road, Grangemouth
102 60 Heol Ffynnon Yfen, Penmau
18 Clarendon House, 147 London Road
1 276 Kearsley Mill, Stonehouse
3,778 Chestnut Avenue, Torquay
21 1 Avenue Road, Starbeck
3 352 14 Tor Hill Road
123 P O Box 99
873 88a Walling Street
429 16 Corpus Street, Cheltenham
3,224 K50J5 - Access Dept, Meand Ave
699 Unit 4, Lancer Ho, Hussar Crt, West
72 Ty Gwydd 11 Beddau Way
244 Shaw House, Epsom Square
1 888 Shield House, Long Acre Way
67 Syke Side Drive
1 388 P O Box 1805, Livingston
2 637 P O Box 1805, Livingston
1 412 P O Box 1805, Livingston
60 The Old Tram Sheds, Whitegate Drive
222 Geddale House, 54 Street Farm Lane
1 055 The Cart Shed, Home Farm
1 059 Christy's Lane, Shafesbury
668 The Boulevard, Blackmoor Lane
681 The Boulevard, Blackmoor Lane
2,127 PO BOX 6114
1,449 Sheffield Airport Bus Pk, Europa Li
114 NNC House, 47 Theobald Street
197 Gloucester Road
2,268 Unit D1, Innsworth Technology Park
700 10 Manor Way, Kidlington
69 5 Eagle Street, 1st Floor
197 P O Box 5227, Harlestone Road
302 Hyperion House, 18 Frensham Road
192 Unit 1AA, West End Business Park
32 15 Napier Street
720 5 Hallswood Court
20 A109 Riverside Business Centre, Ben
428 Sneyd Industrial Estate,
29 Market Works, Whitehall Road
745 Po Box 68, Broughbridge Road
6,029 PO Box 52, Bradford
15,573 Alliance House, Marshfield Bank
207 85 Tender Road
3,471 276-280 Torquay Road, Preston
639 UNIT 4 The Polaris Centre
2 738 CIRENCESTER RD CHARLTON KINGS
110 The Park,
100 11 St Pauls Road
377 4 Churchfields
303 Shurdington Road, Brockworth
482 The Queens, The Promenade
255 121 Loverock Road,
180 3 - 4 SKY BUSINESS PARK
53 Unit 14, Bessemer Road
701 107 Broadway
99 THE SQUARE
359 NEW ROAD
27 Garment & Textile Care Centre
50,315 Unit 1 Ferrous Way
127 3 Dunlop Street

Faering Colchester
Uckfield,
Rugby
Hengoed
Warrington, Cheshire
Keighley
Manchester
Burton
Southampton
Theale, Reading
Bristol
Macclesfield, Cheshire
PROXENADE
Pudsey
Wetherborough
Stockton On Tees Cleveland
Romford,
Romford,
Norway
BRISTOL
Warrington
Warrington
York
WHITELUND MORECAMBE
West Byfleet
Oxford
Cheltenham
Ashbourne, Derbyshire
Wales
Swindon
Stratford
Macclesfield,
Golden Acres Ln, Coventry
Nelson
Fyfield, Oxon
Lancashire
Preston
Suffolkshire
Cardiff
Kington Upon Thames,
Radcliffe, Manchester
Devon
Harrogate
Torquay
Corby
Northants
Glas
Houndsstone Bus Pk, Yeovil
Waterlooville
Caerphilly
White Horse Business Park, Trowbridge
Holbrook Ind Est, Holbrook, Shropshire
Accrington
West Lothian
West Lothian
West Lothian
Blackpool
Inworth, Suffolk
Westerham
Dorset
Watford
Watford
Basingstoke
Sheffield
Borehamwood,
Cheltenham
Innsworth Lane, Gloucester
Oxon
Glasgow
Northampton
Sweet Briar Industrial Estate, Now
Blackburn Rd, Oswaldtwistle, Accrpn
Sheffield
Stafford Park 1, Tetford
Bendon Valley Road
Kipton
Leeds West Yorkshire
Ripon,
Crews
Northampton
Paignton
41 Brownfields
CHELTENHAM
Buxton
Macclesfield
Sale
Gloucester
Cheltenham,
Reading
EGHAM
Cardiff
Cardiff
BLIXTON
BRIDGEND
CARDIFF
Idam
Strathaven

0 DY1 8FA
COS 9SE
WS14 9TT
CV21 1PX
LF62 7AN
WA4 5RF
BD21 4YA
WA 4EW
SK17 7AG
SD15 8RZ
RG7 4XE
BS14 0JZ
SK10 5PW
FY1 4BJ
LS28 9LD
NN8 6XH
TS18 3TK
RM1 2AR
RM1 2AR
BS11 8TB
WAS6 1WA
WAS5 1WB
YO10 5NH
LA3 3BJ
N7 9AS
OX1 1EN
GL51 6EU
DE8 1JA
CF83 1XH
SN5 4EB
FK7 7RP
SK11 6AN
CV3 2SY
BB9 6RT
OX13 5LN
FY1 5EA
PR1 8UQ
FK3 9UT
CF14 7TP
KT2 6NH
M26 1RH
TQ2 5LZ
HG2 7PB
TQ2 5RD
N 117 6RS
NN12 6BT
GL52 6EZ
BA22 8RT
PO7 7SE
CF83 2AX
BA14 0XJ
S20 3FS
BB5 5YE
EH54 7XG
EH54 7XG
EH54 7XG
FY3 9UW
IP31 2JE
TN16 1SL
SP7 8PH
WD18 8YV
WD18 8YV
RG24 8JP
S9 1XU
WD6 4RT
GL51 0TS
GL3 1DL
OX5 2BD
G4 8XA
NN5 7ZE
NR3 2BT
BB5 4WE
S11 8HA
TF3 3DE
SW18 4UQ
BD23 2OR
LS12 6EP
HG4 1XY
0 BD3 7YD
CW2 8UY
NN3 6AX
TQ3 2EU
AL7 1AN
GL53 6EA
SK17 6TO
SK11 7AL
M33 5MS
G13 4PB
GL50 1HN
RG30 1DZ
TW29 8RF
CF11 8BA
CF24 1CH
SK17 6BD
CF35 6LD
CF23 8AQ
M44 5FS
AL10 6LA

J.M.C.

551228 VENUE & HOTEL SERVICES
551270 4NCL LIMITED
551305 Cotswold Chair Covers
551330 Integrated Utility Services
551595 SCHINDLER LIMITED
551653 J's Direct Electronics Ltd
551710 RAS SECURITY
551833 FirstAvenues Limited
551903 KONE PLC
552431 Blackpool Catering Equipment Ltd
553532 HOTEL DE
553667 BARDCLAYCARD MERCHANT SERVICES
553684 Stephensons
553739 AIR-EZE LTD
554288 INSIGHT DIRECT UK
554309 PEAFF EXPENDITURE
554428 Chess Partnership Ltd
555894 Blake Latham
556276 EventproUK Ltd
556909 The Lewis Grp S Crighton AOE 07050
556998 The Event Business
557539 The Comfield
558132 Whole Leaf Tea Company Ltd
558420 Golden Roasts
558502 Bence Builders Merchants
559194 Hawkwell House
559564 South Wales Maintenance
559599 City Electrical Factors (Midland Div)
561283 Interaction Entertainments UK
561662 MAKE IT SPECIAL
561744 Trade UK
562052 4 Leisure Recruitment
562766 Oxford Contract Vehicles Ltd
562853 John Nicholls (Trading) Ltd
563506 Oxford Event Hire Ltd
563904 LORRAINE DRINKWATER
564170 CLF Distribution Ltd
564734 Mash Import & Export UK Ltd
564897 A C Services
564898 Chertentham Garden Machinery
565213 Tourism Marketing Service GmbH
565391 BGC Events Ltd
565544 Liberate SLU
565659 Andy B Events
565734 American Express Europe Ltd
565881 Close Invoice Finance Ltd
566009 Kinetics Sports UK Limited
566379 Royal Mail Group Ltd
566448 Crame Conferences
566648 Dyno-Rod Plc
567303 S10 Suppliers Ltd
567531 Print IT
567532 Robertsons Joinery
568179 Merin Entertainments (Blackpool)
568189 Topline Electronics
568386 Winterhalter Ltd
568603 CHL UK
568717 Opus Network Services
568743 Vision Commercial Kitchens Ltd
568772 POTH Limited
568829 Joyful News Limited
568907 Introlz (UK) Limited
568923 CORPORACARE
568970 Cotswold Lodge Hotel
568974 Essential Hotels
569039 CC4000
569042 Y Shaji
569043 Brigade Solutions Limited
569056 SCOTT & CO REF M JOZIAK AOE
569086 CHS Group
569102 GILCHRIST & SOAMES UK LTD
569141 FUTURE MEDIA
569165 ABN AMRO Commercial Finance
569212 Fabulous Weddings
569214 Perfect Finish
569266 Philip Violentcroft
569270 K J Wilson
569305 Amey Insulation Services Limited
569314 Autobar Vending Services Ltd
569404 Wainwright Electrical
569450 Excel Dry Cleaners
569478 PRINTING COM EXETER
569499 Rumour Entertainments
569567 Cash Friday
569603 Beacon Water Treatments Ltd
569678 Zenith Hygiene Group plc
569721 HCL Safety Limited
569725 TOR2 LTD
569734 Eyecou.co.uk
569756 Brenntag UK Ltd
569777 A Class Plumbing & Electrical Ltd
569839 Speedo International Ltd
569877 Spotless Carpets Ltd
569897 R K Hamson Group Limited
569917 Humber Enforcement Unit R Torrance
569929 Chris Walsh
569989 P A Catering
569995 Warwickshire Drains & Plumbing
570009 NCH (UK) LTD
570039 Churchills Tailoring Ltd

230 15 WESTERNGATE 11 THE AVENUE
738 c/o H.C. Truett The Old Farmhouse
319 5 Fox Close
586 Manor House, Station Road
346 BENWELL HOUSE GREEN STREET
702 35 Roswell Rd
311 The Pod, Capital Retail Park
280 STATION PLACE
956 193/195 Dickson Rd
29 HUGO-JUNKERS-Str 15-17
6,975 DEPT CSD
291 UNIT 1C CHURCH LN EST, CHURCH LN
612 THE ATRIUM, 1 HAREFIELD RD
700 STAFF CLAIM FORMS
4,320 14a Ganton Street
1,500 WATCHMAKER COURT
65 43 Granby Street
48 Rowan Ho 70 Buchanan St
872
114 78 High Street, Wheatley
381 25 Bold Street
650 10 Hereford Close
490 41-47 Fairview Road
630 Church Way
458 2 Weekes Close,
361 5 Lockwith Works
36 Suite 10 70 Church Square
100 LONGPARK, NEWTON ROAD
762 Selecpast 28
1,058 Unbridge Business Centre
170 108 St Aldates
39 Overthorpe Road
125 85 Old Road
472 4 MANOR COTTAGES SCHOOL LANE
268 210 Maurentia Road Nursing Ind Es
828 Ued 4, 29 Chestwood Road
211 Unit 13, Dean Court
488 437-439 High Street
678 Zer Schwedenschanze 2
1,282 Comi Son Fongos No 100 Torre A5 planta
195 54 Valencia Road
701 HARC 24-01 09 no fax 47888
6,112 REF 04840 P O BOX 5115
318 1 Lync Square
944 Rowland H3 House Boythorpe Road
130
156 Housesteads
200 21 Woodham Hall
65 232 Whitegate Drive
240 18 Clovelly Avenue
890 The Blackpool Tower
2 548 A8 Ropemaker Park
891 Winterhalter House Roebuck Way
1 816 Energy House, Leaside
22 1st Floor, 16 South Park
2 230 Unit A1, Axs Point
500 The Panns
96 24 - 28 High Street
120 37 Cohn On Meadows
1 924 47 HIGH STREET
460 66a Barbury Road
219 Willowmead, Mill Lane
942 Suite 4000, 170 Eureka Park
729 Unit 12 Cbro Court Business Park
12,510 2 The Lodge Puget Road
134
782
11 449 UNIT 1 JOHN V.ESLEY RD
420 TREGENNA CHESTNUT CRESCENT
799 32-34 Albion street
261 114 Comerswell Road
443 16 Morias Street
1 065 41 Salcombe Avenue, Bispham
1 065 38 Johnson Road
1,060 Lynch H3
352 Apollo Ho Odyssey Bus Pl
60 67 Ledbury Road
49 274 Barbury Road
77 BARTHOLOMEW HOUSE
400 28 Progressive Business Park
3,316 PO Box 10484
3,377 Parsons Hall Industrial Estate
16,278 Zenith House, A1(M) Business Centre
594 Hopton Park
66 TROVSE
296 Alderhurst Head Farm
162 Albion House Rowden Park
1,748 263 Dickson Road
71 The Pentland Centre Lakeside
244 1 Hatfields
1,215 290 One Whittington Avenue
229 PO Box 23
494 53 Tennyson Avenue
365 107 Blackpool Road North
204 12 The Mains
1,256 NCH HOUSE, SPRINGVALE AVENUE
145 12 Eagle Brow

POOLE
DUCLINGTON, WITNEY OXON
Gloucester
Houghton - Le - Spring
SUNBURY-ON-THAMES
Blackpool
CARDIFF
FOX LANE NORTH CHERTSEY
Blackpool
NUREMBERG - GERMANY
NORTHAMPTON
LOWER BEEDING, HORSHAM
UXBRIDGE
Leicester
London
33 ST JOHN'S LANE
Leicestershire
GLASGOW
Oxford
Liverpool
Burton
Chertentham
Oxford
Llanrumney
Cardiff South Glam
Kings H8 West Matng
TOROUAY
Sheffield
Unbridge
Oxford
Banbury
Oxford
WORCESTERSHIRE
Southampton
Chertentham H21, Manchester
South Gloucestershire
Gloucestershire
Straßund
Palma de Mallorca
Blackpool
Phoenix
Hove
Hammeramth
Chesterfield
Hattersley
South Woodham Ferrers
Blackpool
Thornton-Cleveleys
Blackpool
Haltwham
11 Lion Keynes
Newton Aycliffe
Sevenodks
Haywood
Westminster
Bluton
Lisvane CARDIFF
WESTBURY-ON TRYFI, BRISTOL
Oxford
Padworth
Ashford
Harrogate
South Wales
WERRINGTON PETERBOROUGH
CHUDLEIGH
Birmingham
Penarth
Barry
Blackpool
Blackpool
Stanton Harcourt
Vest End Rd, South Rulick
Blackpool
Summerdown, Oxford
EXETER
Audenshaw, Manchester
Harlow
Inchester
V. elham Green
Devizes
NORWICH
Trawden
Leeds
Blackpool
London
Cheshire
London
Hud
Harrogate
Lytham St Annes
Warwick
BILSTON
Lymn

BH13 6BB
OX29 7UA
GL4 5YH
DM4 7LA
TW16 GQT
FY5 1EE
CF11 8EG
KT16 9HW
FY1 2HQ
80411
NN4 TSG
RH13 6LU
UB8 1PH
LE10 8AY
W1F 7QT
EC1M 4DB
LE11 3DU
G1 3JF
OX33 1XP
L1 4DN
SK17 6PH
GL52 2EJ
OX4 4DZ
CF3 0RY
CF11 8AQ
MF19 4YU
TQ2 7AL
S97 3GE
UB8 1RG
OX1 1BU
OX16 4TB
OX3 8SX
WR11 8LX
SO16 0YS
M8 8AQ
BS37 5NU
GL50 3HU
18435
7007
FY20RW
B4077-3888
BN52 6EH
W8 0NB
S46 1HQ
SK14 3QU
CM3 5JB
FY3 9UW
FY5 1RU
FY14BU
BN27 3GU
MX5 6WH
DL5 6HX
TN13 1AN
OL10 2RQ
GL20 7ER
SK17 6EU
CF14 0PL
BS9 3ED
OX2 6UP
RG7 4JX
TN25 4AZ
HG1 4BA
CF84 1NO
PE4 8ZL
TQ13 0PT
B1 3EP
CF64 2WB
CF63 2PB
FY2 0PU
FY4 4DD
OX29 5BB
HAM 6OD
FY3 7SR
OX2 7DY
EX4 3AJ
M34 5HT
CT20 8GY
NK29 7AB
AL9 7JE
SN10 2JP
NR14 8SZ
BB88PS
LS19 7XX
FY1 2JH
N3 2OL
WA14 2TE
EC3V 1LE
HU1 1XF
HG1 3LE
0
0
0
WA13 0LJ

DMC

570084 PTAV
 570079 Hockley Building Services Limited
 570128 Andrew Gladwell Heritage Services
 570187 SHL Group LTD
 570186 Evolve
 570222 QSat
 570234 BP Collins Solicitors
 570298 Capita Travel and Events
 570348 Cheshire East Borough Council
 570380 DJ Taylor and Sons
 570395 Amazon Leisure UK
 570434 Investec Asset Finance
 570448 Genere Productions Limited
 570453 Sacred Springs Water Company Ltd
 570471 Lloyds TSB Commercial Finance Bank
 570488 Silvertown Taxes
 570511 Kitchen And Bath Roomers Ltd
 570523 Desire Disco Ltd
 570537 Derbyshire Dales District Council
 570606 Ancho Ltd AQE N McCreadie JR4215808
 Customer Deposits
 VAT
 Amounts owed to group companies

150 42 Queen Victoria Road
 8,050 Healy House 9-11 Healy Lane
 231 31 Meadow Road
 110 The Pavilion
 2,760 90/93 CowCross Street
 226 Unit D Knives Beech Way
 480
 165 Group Credit Control
 10 Finance Service
 850 Unit 1 courtis farm garage
 207 The Fitness centre hargham Road
 97 Reading International Business Park
 530 Unit 4 Ty Verlon Ind Est
 173 Knapp Farm
 3,678 Five House Farm Business Park
 17 Wood Street Ltd
 85 Unit 3 Pool Street Trading Estate
 2,600 Parc Newydd, Grovers Road
 57 Chief Executive Department
 107 Sovereign House
 1,590 848
 4 655,781
 333 378,329

Blackpool
 Birmingham
 Gravesend
 Surrey
 London
 High Wycombe
 Taunton, Somerset
 Town Hall, Macclesfield
 Little oean
 norfolk
 Reading
 Cardiff
 Gloucester
 Therfield
 Cheshire
 Cheshire
 1st Glamorgan
 Hasting
 Irvine
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 EC1M 6BF
 HP10 9QY
 TA1 2PF
 SK10 1MR
 GL14 3JT
 NG17 1DS
 RG2 8AA
 CF63 2BE
 GL3 4SL
 SG8 8RE
 SK11 8JQ
 SK11 7NX
 CF45 4NJ
 DE4 3NN
 KA12 8RL

341 693,708

Signature

Soch Mc Kelvin

Date

16-10-14

Statement of affairs

Name of Company

Paramount Hotels (Basingstoke) Limited

Company number

05314316

In the

High Court of Justice, Chancery Division,
Companies Court, London

(full name of court)

Court Case Number

6110 of 2014


(a) Insert name and address of
registered office of the companyStatement as to the affairs of (a) Paramount Hotels (Basingstoke) Limited, c/o Duff &
Phelps Ltd, The Shard, 32 London Bridge Street, London, SE1 9SG

(b) Insert date

on the (b) 11 September 2014, the date that the company entered administration

Statement of Truth

I believe that the facts stated in this statement of affairs are a full, true and complete
statement of the affairs of the above named company as at (b) 11 September 2014 the
date that the company entered administration

Full name DECLAN Mc KEEVEYSigned Dated 16-10-14

Paramount Hotels (Basingstoke) Limited

INSOLVENCY ACT 1986

DIRECTORS STATEMENT OF AFFAIRS

A - Summary of Assets

Assets	Notes	Book Value £	Estimated to realise £
Assets subject to fixed charge.			
Hotel		5,000,000	5,300,000
IPR/Business Name		-	-
Amount Owed to LSREF			- 327,520,160
			- 322,220,160
Assets subject to a floating charge			
Stock		17,579	21,498
Plant and Machinery		249,856	242,000
Motor Vehicles		-	-
Cash Floats		3,150	3,150
Business Rights etc		-	4
Trade Debtors		154,452	139,007
Bank Balances		172,283	172,283
Intercompany Debtors		11,511,690	-
Investments		-	-
			577,942
Uncharged assets			
			0
Estimated total assets available for preferential creditors	£		577,942

Signature

Dech Mc Kohn

Date

16-10-14

INSOLVENCY ACT 1986

DIRECTORS STATEMENT OF AFFAIRS

A1 - Summary of liabilities

		Estimated to realise
Estimated total assets available for preferential creditors (carried from page A)	£	577,942
Liabilities		
Preferential creditors	£	
Estimated deficiency/surplus as regards preferential creditors:	£	577,942
Estimated prescribed part of net property where applicable (to carry forward)	- £ 118,588	
Estimated total assets available for floating charge holders	£	459,353
Debts secured by floating charges	- £ 322,220,160	
Estimated deficiency/surplus of assets after floating charges	£ -	321,760,807
Estimated prescribed part of net property where applicable (brought down)	118,588	
Total assets available to unsecured creditors	£ -	321,642,218
Unsecured non preferential claims (excluding any shortfall to floating charge holders)	- £ 37,954,226	
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)	£ -	359,596,444
Shortfall to floating charge holders (brought down)		- 359,596,444
Estimated deficiency/surplus as regards creditors		
Issued and called up capital		-£1
Estimated total deficiency/surplus as regards members	£ -	359,596,445

Signature Dech Ma Kal

Date 16-10-14

COMPANY SHAREHOLDERS

PARAMOUNT HOTELS (BASINGSTOKE) LIMITED

[illegible]

Signature Edgar M. Kahn

024 16 10-14

COMPANY CREDITORS

PARAMOUNT HOTELS (BASINGSTOKE) LIMITED

534985	3603	5,749	remittance@3603.co.uk	Cr Control, PO Box 107, Black Moss	Scarabrock, Nr Ormskirk	L40 9RW	
540040		1,360	info@kingfisherbristolham.co.uk	Torbay Business Park, Woodview Road	Prigion	TQ4 7HP	
542182		6,458	penny.walker@reynolds.co.uk	Britannia Road	Watford Cross	EN8 7RQ	
543285		54	remittance@tchibo.co.uk	7-8 Blenheim Road	Epsom	KT19 9AP	
543350		75	accounts@tchibo.co.uk	Unit 4 Perth Trading Estate	Abingdon Avenue, Slough	SL1 4XK	
544488		2,217	Stephen.Carter@tchibo.co.uk	Compass House, 80 Newmarket Road	Cambridge	CB5 8DZ	
544672		270	remittance@tchibo.co.uk	0 Council Depot, Wade Road	Basingstoke	RG24 8PL	
544767		116	remittance@tchibo.co.uk	Cust Serv Centre, PO Box 12, Press	Worley, Manchester	RG24 8PL	
544859		278	remittance@tchibo.co.uk	The Milling Panour, Viables Crag	Basingstoke	RG24 8PL	
544893		1,077	Jessica.Burney@tchibo.co.uk	Ground Floor, Stockdale House	Headingley Office Park	LS8 1PF	
545060		620	accounts@destinyfoods.co.uk	Destiny House, 648 Ashton Old Road	Openshaw, Manchester	M11 2WD	
545074		8,847	rus.harris@destinyfoods.co.uk	54 Furze Place Road, Maidenhead	Berk	SL6 7NL	
545282		108	remittance@destinyfoods.co.uk	Cumberland Road	Loughborough	LE11 5DE	
545300		495	remittance@destinyfoods.co.uk	0 20 ondon square	Hest	RG27 0SX	
545433		241	creditcontrol@destinyfoods.co.uk	43 Bayton Road, Exhall	Coventry	CV7 9EF	
545455		474	Jane.Long@destinyfoods.co.uk	Laurel House, Knowsley Business Par	Prescot, Merseyside	L34 9JA	
545521		107	charlene.robertson@destinyfoods.co.uk	6 Newmarket Drive, Osmaston Park, In	Derby	DE24 4SW	
545558		247	accounts@destinyfoods.co.uk	12VC House, 47 Theobald Street	Boreham Wood	RG22 4BJ	
545740		638	frank.hanging@destinyfoods.co.uk	Widmore Lane, Sheffield on Lodon	Basingstoke	RG27 0JD	
545767		1,054	accounts@destinyfoods.co.uk	44 54 Stewarts Road,	London	SW8 4DF	
545773		285	enquiries@destinyfoods.co.uk	74 Classic Catering, Classic House	Oxford	M11 2WD	
545820		156	aggs@destinyfoods.co.uk	Pearce Roundabout,	Bristol	0X2 8SJ	
545846		47	finance@destinyfoods.co.uk	17 Portland Square, Bristol	0 50676 Kohn	WA14 5PG	
545861		678	Caroline.robertson@destinyfoods.co.uk	Blushack 32	Altrincham	TA3 6TR	
545892		530	sybil.whitlock@destinyfoods.co.uk	P.O. Box 12	Beecham	W8 5HF	
545919		87	almeathomas@destinyfoods.co.uk	Windsor Farm, Hatch	London	PE11 4NU	
545920		50	creditcontrol@destinyfoods.co.uk	2 Derry Street	Gosberton, Spalding	CG5 9SE	
545923		62	accounts@destinyfoods.co.uk	Infotel House, Boston Road	Fearing, Colchester	RG25 2DL	
545931		781	commissions@destinyfoods.co.uk	Infotel Ho, Threshold Bus Pk, Inver	Edinburgh, Hampshire	CV21 1PX	
545971		280	jacqui.mathews@destinyfoods.co.uk	Mayfield Green Lane	Rugby	OX7 7BP	
546044		73	payments@destinyfoods.co.uk	Swift Point	Chipping Norton, Oxon	RG27 9HD	
546045		42	nick.tankling@destinyfoods.co.uk	0 23 Rectory Crescent, Middle Barton	Hants	14 4EW	
546105		387	nick.tankling@destinyfoods.co.uk	4 Station Road, Hook	Manchester	SO15 8RZ	
546130		1,105	creditcontrol@destinyfoods.co.uk	The Peninsula Building	Southampton	BS14 6JZ	
546139		373	sales@destinyfoods.co.uk	2 Black Close	Pursey	LS28 9LD	
546257		313	remittance@destinyfoods.co.uk	Whitchurch Lane, Whitchurch	Redbridge, Southampton	SO18 9JX	
546307		107	remittance@destinyfoods.co.uk	Troydale Lane, Pursey	Albert Close Trading Estate, Albert	Ambergale	CV3 2SY
546410		208	creditcontrol@destinyfoods.co.uk	Newspaper House, Test Lane	Golden Acres Ln, Coventry	HP3 9XY	
546438		825	northampton@destinyfoods.co.uk	Unit 1, Black 1	Hamel, Hemphall, Merfordshire	KT2 6ZH	
546483		201	jon@destinyfoods.co.uk	The Lodge, Ridgeway-on-the-Hill	Kingsdon Upon Thames	M26 1RH	
546553		2,172	andrew@destinyfoods.co.uk	Conventry Off 10 Herald Bus Pk	Raddcliffe, Manchester	Houndstone Bus Pk, Yeovil	W116 1SL
546679		60	olivia@destinyfoods.co.uk	1 Clifton Court, Corner Hall	Westonham	Sheffield	S9 1XU
546781		68	remittance@destinyfoods.co.uk	Clarendon House, 147 London Road	Westbourne, Poole	Hook	RG27 9AZ
546800		115	Diana@destinyfoods.co.uk	Heasley Mill, Stonedough	Hook	Hampshire	S11 8HA
546892		276	trade@destinyfoods.co.uk	KSDJ5, Acacia Dept, Meand Ave	Safford Park 1, Telford	Crews	WR1 1HU
547028		126	amanda@destinyfoods.co.uk	The Carl Shed, Home Farm	Worcester	item	RG21 3JJ
547067		145	tracey@destinyfoods.co.uk	Sheffield Airport Bus Pk, Europa LJ	Basingstoke	RG24 8RR	
547211		749	accounts@destinyfoods.co.uk	300 Poole Road	WORTHING	BN11 2BV	
547235		348	brun@destinyfoods.co.uk	London Road	Odham	RG29 1NY	
547254		228	sales@destinyfoods.co.uk	Rotherwick, Hook	Stonewage	SG2 7AH	
547289		48	accounts@destinyfoods.co.uk	19 Napier Street	Halsham	BN27 7GU	
547314		300	ann@destinyfoods.co.uk	5 Motenwood Court	WERRINGTON, PETERBOROUGH	PE4 6ZL	
547477		648	creditcontrol@destinyfoods.co.uk	Alcance House, Marshfield Bank	York	YO62 6YB	
547879		1,062	remittance@destinyfoods.co.uk	0 46 48 BARBOURNE ROAD	Basingstoke	RG22 4AU	
550059		1,957	remittance@destinyfoods.co.uk	Unit 1, Farnway Way	Wotton Green	AL9 7JE	
550855		60	remittance@destinyfoods.co.uk	27 Kingdell Road	Leeds	LS18 7XX	
551599		100	remittance@destinyfoods.co.uk	21 Newarth Court	Birmingham	RG24 8BS	
554475		75	enquiries@destinyfoods.co.uk	FARNCOMBE ROAD	Basingstoke	RG24 8BS	
556506		335	magpies@destinyfoods.co.uk	5 Salmons Road	Wotton Green	AL9 7JE	
567825		232	ideas@destinyfoods.co.uk	Church Farm, Ardeley	Leeds	LS18 7XX	
568189		1,055	remittance@destinyfoods.co.uk	68 Ropemaker Park	Birmingham	RG24 8BS	
569102		438	SR@destinyfoods.co.uk	UNIT 1 JOHN WESLEY RD	Basingstoke	RG22 4AU	
569258		447	remittance@destinyfoods.co.uk	Kirkdale Road, Kirkbymoorside	Wotton Green	AL9 7JE	
569318		12	andy@destinyfoods.co.uk	Winchester Road	Leeds	LS18 7XX	
569603		483	beacon@destinyfoods.co.uk	Panorama Hall Industrial Estate	Birmingham	RG24 8BS	
569678		817	remittance@destinyfoods.co.uk	Zurich House, A1(M) Business Centre	Birmingham	RG24 8BS	
569750		420	finance@destinyfoods.co.uk	Albion House, Rindon Park	Birmingham	RG24 8BS	
569965		41	info@destinyfoods.co.uk	18 20 Farmington Lane	Birmingham	RG24 8BS	
570026		544	patrick@destinyfoods.co.uk	0 Reading Manor Farm Road	Birmingham	RG24 8BS	
570079		274	patrick@destinyfoods.co.uk	Hoby House, 9-11 Hobly Lane	Birmingham	RG24 8BS	
570234		40	remittance@destinyfoods.co.uk	0 69 Basingstoke Close	Birmingham	RG24 8BS	
570290		1,796	commissions@destinyfoods.co.uk	Group Credit Control	Birmingham	RG24 8BS	
570345		678	remittance@destinyfoods.co.uk	Centre Drive	Birmingham	RG24 8BS	
570492		1,143	remittance@destinyfoods.co.uk	0 38 Cottingham Street	Birmingham	RG24 8BS	
Customer Deposits		100,711					
VAT		4,633,761					
Amounts owed to group companies		37,954,226					

Signature



Date 16/10/14

Statement of affairs

Name of Company

Paramount Hotels (Daventry) Limited

Company number

05314294

In the
High Court of Justice, Chancery Division,
Companies Court, London

(full name of court)


Court Case Number
6103 of 2014(a) Insert name and address of
registered office of the companyStatement as to the affairs of (a) Paramount Hotels (Daventry) Limited, c/o Duff & Phelps
Ltd, The Shard, 32 London Bridge Street, London, SE1 9SG

(b) Insert date

on the (b) 11 September 2014, the date that the company entered administration

Statement of Truth

I believe that the facts stated in this statement of affairs are a full, true and complete
statement of the affairs of the above named company as at (b) 11 September 2014 the
date that the company entered administration

Full name DECLAN Mc KELVEYSigned Dated 16-10-14

Paramount Hotels (Daventry) Limited

INSOLVENCY ACT 1986

DIRECTORS STATEMENT OF AFFAIRS

A - Summary of Assets

Assets	Notes	Book Value £	Estimated to realise £
Assets subject to fixed charge			
Hotel		7,000,000	6,100,000
IPR/Business Name		-	-
Amount Owed to LSREF			- 327,520,160
			- 321,420,160
Assets subject to a floating charge			
Stock		18,680	23,495
Plant and Machinery		260,827	301,000
Motor Vehicles		-	-
Cash Floats		1,970	1,970
Business Rights etc		-	4
Trade Debtors		191,529	172,376
Bank Balances		193,978	193,978
Intercompany Debtors		7,256,198	-
Investments		-	-
			692,823
Uncharged assets			
			0
Estimated total assets available for preferential creditors	£		692,823

Signature

John M. Kohn

Date

16-10-14

INSOLVENCY ACT 1986

DIRECTORS STATEMENT OF AFFAIRS

A1 -Summary of liabilities

		Estimated to realise
Estimated total assets available for preferential creditors (carried from page A)	£	692,823
Liabilities		
Preferential creditors	£	
Estimated deficiency/surplus as regards preferential creditors.	£	692,823
Estimated prescribed part of net property where applicable (to carry forward)	£ 141,565	
Estimated total assets available for floating charge holders	£	551,258
Debts secured by floating charges	£ 321,420,160	
Estimated deficiency/surplus of assets after floating charges	£ -	320,868,902
Estimated prescribed part of net property where applicable (brought down)	141,565	
Total assets available to unsecured creditors	£ -	320,727,337
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)	£ 41,442,890	
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)	£ -	362,170,227
Shortfall to floating charge holders (brought down)		- 362,170,227
Estimated deficiency/surplus as regards creditors		
Issued and called up capital		-£1
Estimated total deficiency/surplus as regards members	£ -	362,170,228

Signature Sech Mc Hale

Date 16-10-2014

PARAMOUNT HOTELS (OAKENTRY) LIMITED

Signature Jack Mc Mahon Date 16-10-14

COMPANY CREDITORS

£

PARAMOUNT HOTELS (DAVENTRY) LIMITED

534995	3663	9 388 Cr Control, PO Box 107, Black Moss	Scansbnck, Nr Ormskirk	L40 9RW
542182 Reynolds Catering Harfordshire	6 248 Britannia Road,	427 7-8 Blenheim Road	Waltham Cross	EN8 7RQ
543285 Tchibo Coffee International Ltd	427 7-8 Blenheim Road	3 192 Compass House, 80 Newmarket Road	Epsom,	KT19 9AP
544488 Booking.com	166 Unit 10 Brechin Business Park	46 Lidgate Cross, Langthorne Grange In	Cambridge	CB5 8DZ
544506 Alba/SS Pools Ltd	- Cust Serv Centre PO Box 12 Priestli	2,689 Ground Floor, Stockdale House	Wazi Road, BRECHIN Angus	DD9 6RJ
544710 Berryman	465 Smth House	408 15 Brendan Close,	South Kirby,	WF9 3NR
544787 B O C Gases	1 350 GLOBE BUSINESS CENTRE PENISTONE RO	284 Destiny House 848 Ashton Old Road	Worsley Manchester	M28 2UT
544893 Carlsberg - Tesbay Brewing Ltd	270 4 Cross Lane, Braunston	104 42 High Street	Headingley Office Park	LS6 1PF
544940 C & C Textiles Ltd	245 Uni 5, Brunswick Park Road	1 014 1 Crown Court, Clough Road	PO Box 50 Elmwood Avenue Fetham	TW13 7QD
544944 Celebration Disco Limited	486 Chancery House, St Nicholas Way	96 43 Bayton Road, Ewhall	Coleshoj	B46 3EF
544998 CHEF RESULTS	341 Halcyon House 3 Pennard Close	957 44-54 Stewarts Road	SHEFFIELD	S8 3AE
545060 Destiny Foods	49 Com Ctl Dept, Spectrum Point	30 17 Portland Square, Bristol	Openshaw, Manchester	M11 2WD
545262 Daventry Refrigeration	99 Blaibach 32	209 P O Box 12	Daventry,	NN11 7HH
545285 DAVENTRY DRY CLEANERS	50 2 Derry Street	313 Inttel Ho Threshfold Bus Pk, Inwar	Daventry	NN11 4HU
545283 Declear UK Ltd	191 Units 5-6 Titan Way, Britannia Ente	214 4 Sheaf Street,	Severalls Estate Colchester	0 N11 1JL
545324 Direct Seafood	751 Lockhart House, Brunel Rd	60 Tudor House	Sutton,	CO4 9TZ
545397 Ecolab Ltd	1,528 Whitchurch Lane Whitchurch	903 Fourth Way Avonmouth	Coventry,	SM1 1JB
545433 Elisons	9 833 210 Mattemney Road	251 Suite 3 Unit 2	Bracknells Ind Est, Northampton	CV7 9EF
545735 Halcyon Computer Supplies Ltd	2 472 Coventry Off 10 Harold Bus Pk	897 Protec House Churchill Way	London	NN4 7BE
545767 H&B Foods Limited	1 111 8 Gresley Ct Drayton Field Ind Est	62 14 Widdmere Road, Widdmere Ind Est	279 Farnborough Rd, Farnborough	SW8 4DF
545818 HRG UK	1,561 P O Box 1805 Livingston	28 Sheffield Airport Bus Pk Europa Li	Bristol	GU14 7NJ
545846 CTI Hotels	360 5 Hefnwood Court	1,197 Alliance House Marshfield Bank	0 50678 Kohn	BS2 8SJ
545861 Hotel Reservation Service	468 LOWER MOOR WAY	4 328 Unit 1 Ferrous Way	WA14 5PG	
545892 la Contract Direct	1 582 DEPT CSD	1 582 MANOR COTTAGE CHURCH STREET	W8 5HF	
545920 Independent Print Limited	540 Burnsall Road	109 REID STREET CHRISTCHURCH DORSET	CO5 9SE	
545931 Inttel	109 Uxbridge Business Cen.e	2,723 WEEDON LANE NR WEEDON	WS14 9TT	
545949 Integral Communications	461 P O BOX 847675	193 The Lodge 69 Masked Drive	NN11 4AB	
546067 Kame News	37 Cami San Fongos No 100, Torre AS planta	246 REF 04840 P O BOX 5115	RG7 4XE	
546164 Lockhart Catering Equipment	330 A6 Ropemaker Park	4 913 2 The Lodge Peget Road	CV23 8TP	
546244 MARY DURY	1,080 UNIT 1 JOHN WESLEY RD	337 16 St Marys Avenue, Bramley	BS14 0JZ	
546257 Matthew Clark Wholesale	349 Kirkdale Road Kirkbymoorside	695 Parsons Hall Industrial Estate	BS11 8TB	
546422 Nishets	1 126 Zenith House A1(M) Business Centre	111,888	GL51 6EU	
546529 Paragon		4 655 781	G32 8NB	
546621 Plumbase		36 605,257	CV3 2SY	
546653 Mustard Presentations			BB9 6RT	
546673 Protec Fire Detection Ltd			NN11 6RZ	
546888 Scotts Landscapes			OX16 3JU	
5468919 SETON LIMITED			CH54 7XG	
546971 Sky Business			S9 1XU	
547087 Supplies Team Limited			TF3 3DE	
547314 Hitachi Capital Invoice Finance			CW2 8UY	
547477 Alcanca Disposables			EX16 6SS	
548123 PETTY CASH DAVENTRY HOTEL			M44 5FS	
548959 KABA UK LTD			NN4 7SG	
550059 MJ Buttrick & Co Ltd			NN7 1LS	
553687 BARCLAYCARD MERCHANT SERVICES			CV5 6UT	
557942 URBAN PLANTERS			BH23 2BT	
559920 RHE CATERING EQUIPMENT SERVICES			UB8 1RG	
560229 PEEKS OF BOURNEMOUTH LTD			NN7 4TA	
562052 4 Leisure Recruitment			75294-7675	
562147 DODMOOR HOUSE			MK41 0GJ	
563568 EXPEDIA INC			7007	
565403 Spectrum Security Solutions			BN52 9EH	
565544 Liberale SLU			BN27 3GU	
565881 Close Invoice Finance Ltd			CF84 1NQ	
568189 Topline Electronics			PE4 6ZL	
569043 Brigade Solutions Limited			RG26 5UU	
569102 GILCHRIST & SOAMES UK LTD			YO62 6YB	
569237 RSVP Venues LLP			NN29 7AB	
569258 Ryedale Group			AL9 7JE	
569603 Beacon Water Treatments Ltd				
569678 Zenith Hygiene Group plc				
Customer Deposits				
VAT				
Amounts owed to group companies				

41 442,890

Signature



Date

16-10-14

Statement of affairs

Name of Company Paramount Hotels (Hinckley) Limited	Company number 05314309
In the High Court of Justice, Chancery Division, Companies Court, London (full name of court)	Court Case Number 6119 of 2014

(a) Insert name and address of
registered office of the company

Statement as to the affairs of (a) Paramount Hotels (Hinckley) Limited, c/o Duff & Phelps
Ltd, The Shard, 32 London Bridge Street, London, SE1 9SG

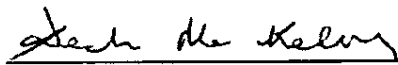
(b) Insert date

on the (b) 11 September 2014, the date that the company entered administration

Statement of Truth

I believe that the facts stated in this statement of affairs are a full true and complete
statement of the affairs of the above named company as at (b) 11 September 2014 the
date that the company entered administration

Full name DECLAN Mc KELVEY.

Signed 

Dated 16-10-14

Paramount Hotels (Hinckley) Limited

INSOLVENCY ACT 1986

DIRECTORS STATEMENT OF AFFAIRS

A - Summary of Assets

Assets	Notes	Book Value £	Estimated to realise £
Assets subject to fixed charge.			
Hotel		32,750,001	30,400,000
IPR/Business Name		-	-
Amount Owed to LSREF			- 327,520,160
			- 297,120,160
Assets subject to a floating charge			
Stock		60,585	56,622
Plant and Machinery		34,644	689,000
Motor Vehicles		-	-
Cash Floats		7,240	7,240
Business Rights etc		-	4
Trade Debtors		1,063,495	957,146
Bank Balances		555,375	555,375
Intercompany Debtors		19,850,613	-
Investments		-	-
			2,265,387
Uncharged assets*			
			0
Estimated total assets available for preferential creditors	£		2,265,387

Signature _____

Date _____

INSOLVENCY ACT 1986

DIRECTORS STATEMENT OF AFFAIRS

A1 -Summary of liabilities

		Estimated to realise
Estimated total assets available for preferential creditors (carried from page A)	£	2,265,387
Liabilities		
Preferential creditors	£	
Estimated deficiency/surplus as regards preferential creditors.	£	2,265,387
Estimated prescribed part of net property where applicable (to carry forward)	£ 456,077	
Estimated total assets available for floating charge holders	£	1,809,309
Debts secured by floating charges	£ 297,120,160	
Estimated deficiency/surplus of assets after floating charges	£ -	295,310,851
Estimated prescribed part of net property where applicable (brought down)	456,077	
Total assets available to unsecured creditors	£ -	294,854,774
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)	£ 96,985,991	
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)	£ -	391,840,765
Shortfall to floating charge holders (brought down)		
Estimated deficiency/surplus as regards creditors		- 391,840,765
Issued and called up capital		-£1
Estimated total deficiency/surplus as regards members	£ -	391,840,766

Signature _____

Date _____

COMPANY SHAREHOLDERS

PARAMOUNT HOTELS (HINCKLEY) LIMITED

Name of Shareholder	Address (with postcode)	No. of shares held	Nominal value	Details of shares held
U/A Hotels (Gurnsey) Limited	Marble Court, Admiral Park, St Peter Court Gurnsey, GY1 3HB	1	£1	

Signature _____

Date _____

COMPANY CREDITORS

PARAMOUNT HOTELS (HINCKLEY) LIMITED

534995	3663	24 653	Cr Control PO Box 107 Black Moss	Scarsbrook, Nr Ormskirk	L40 8RW
535392		1 320	Northingate White Lund Ind Estate	Morecambe,	LA3 3AY
542182		19,208	Britannia Road,	Walton Cross	EN8 7RO
543288		659	7 8 Blenheim Road	Epsom	KT19 9AP
543550		6-1	Unit 4 Perth Trading Estate	Montrose Avenue, Slough	SL1 4XX
544468		3,920	Compass House, 60 Newmarket Road	Cambridge	CB5 8DZ
544583		593	The Power House Chantry Place	Headstone Lane, Harrow	HA3 6NY
544649		108	Unit 16 Orion Park Orion Way	Off University Way Crewe,	CW1 6NG
544767		465	Cust Serv Centre, PO Box 12 Prestall	Worsley Manchester	M28 2UT
544862		516	Unit 27 Brailsford Ind park	Oswin Road Leicester	LE3 1HR
544893		8 145	Ground Floor, Stockdale House	Headingley Office Park	LS6 1PF
544944		836	15 Brendan Close,	Coltshill	B46 3EF
544988		1 926	GLOBE BUSINESS CENTRE, PENISTONE RO	SHEFFIELD	S6 3AE
545009		2,278	The Watermark	Preston	PR1 5EZ
545060		3,457	Destiny House 648 Ashton Old Road	Openshaw Manchester	M11 2VD
545078		600	10th Floor Alpha Tower	Birmingham	B1 1TT
545098		8	Studio 1, Brookend Lane	Kempsey Worcester	WR5 3LF
545120		927	Phoenix House 343 Bedworth Road	Longford Coventry	CV6 6BN
545147		216	15 Neidpath Place,	Dunfermline	KY12 0XJ
545324		3,823	1 Crown Court, Clough Road	Severalls Estate, Colchester	CO4 9TZ
545374		355	Manchester Road, West Imperley	Altrincham	WA14 5PG
545397		153	Chancery House, St Nicholas Way	Sutton,	SM1 1JB
545408		167	Lagrange,	Tamworth	B79 7XD
545432		12	15th Floor 1 Broomsgrove Street	Kidderminster	DY10 1PF
545521		26	6 Newmarket Drive Osmaston Park in	Derby	DE24 8SW
545596		1,445	81 Raynway Watermead Bus Pk	Syston, Leicester	LE17 1PF
545735		859	Halcyon House 3 Pennard Close	Brookmills Ind Est Northampton	NN4 7BE
545766		1 934	Broomhall Farm Broomhall Lane	Broomhall,	WR5 2HT
545800		756	Elms Farm Narborough Road	Huncoate	LE9 3AW
545846		96	17 Portland Square, Bristol	Bristol	BS2 8SJ
545861		354	Blaubach 32		0 50676 Koin
545919		184	Windsor Farm, Hatch	Beauchamp	TA3 6TR
545920		76	2 Derry Street	London	W8 5HF
545931		79	Intal Ho Threshford Bus Pk, Inwot	Feering, Colchester	CO5 9SE
546130		1 530	The Peninsula Building	Manchester	M4 4EW
546145		216	2nd Fl Marlborough Ho, Westminster	Nether Poppleton York Bus Pk York	YO26 8RW
546184		627	Lockhart House, Brunel Rd	Theatre, Reading	RG7 4XE
546257		7 637	Whitchurch Lane Whitchurch	Bristol	BS14 0JZ
546295		653	3 Hinckley Road Burbage	Hinckley, Leics	LE10 2AF
546392		1 258	PO Box 529 N 3181 Tonsberg	Norway	0
546457		1 000	University of York Heslington	York	YO10 5NH
546520		79	Paintest House Kingsway		0 NE11 0NS
546529		127	210 Hatherley Road	Cheltenham	GL51 6EU
546632		87	13 Grosvenor Gardens		0 SW1W 0BD
546641		8	11-15 Betterton Street,	Covent Garden	WC2H 9BP
546653		4 190	Coventry Off 10 Herald Bus Pk	Golden Acres Ln, Coventry	CV3 2SY
546800		115	Kearsley Mill, Stonedough	Radcliffe Manchester	M26 1RH
546969		695	P O Box 1805, Livingson	West Lothian	EH54 7XG
547082		561	PO BOX 6114	Basingstoke	RG24 8JP
547087		149	Sheffield Airport Bus Pk Europe L	Sheffield	S9 1XU
547289		182	15 Napier Street	Sheffield	S11 6HA
547314		960	5 Hollinswood Court	Stafford Park 1 Telford	TF3 3DE
547387		66	Snaygill Industrial Estate,	Kipton	BD23 7QR
547477		3,794	Alliance House Marshfield Bank	Crowe	CW2 8UY
548253		180	332 STRATFORD ROAD	SOUTHULL	B90 4AQ
548889		417	Rosier Business Park	Billinghurst	RH14 9DE
550059		8,646	Unit 1 Ferrous Way	Irlam	M44 5FS
557838		461	THE CHEQUERS 28 WHITEHORSE STREET	SOUTH GLAMORGAN	SG7 6QQ
558064		223	41 BRITANNIA ROAD BURBAGE	LEICESTERSHIRE	LE10 2HE
559954		18	PO Box 1204	Lincolnshire	LN5 5LP
563568		409	P O BOX 847675	DALLAS TEXAS	75284 7675
564757		714	1 Epping Way	Glen Parva, Leicester	LE2 9FE
565403		1 280	The Lodge 69 Maskell Drive	Bedford	MK41 0GJ
565861		1 521	REF 04840 P O BOX 5115	Hove	BN52 9EH
568798		247	Aylestone	LEICESTER	LE2 8ED
569005		300	26 CAVANS WAY BINLEY IND EST	COVENTRY	CV3 2SF
569102		2 141	UNIT 1 JOHN WESLEY RD	WERRINGTON PETERBOROUGH	PE4 6ZL
569157		1 487	OLD HALL COTTAGE NOTTINGHAM ROAD	TANSLEY MATLOCK	DE4 5GA
569163		454	15 BEAVER LANE	LONDON	W6 9AR
569258		1 233	Kirkdale Road Kirk bynoreside	York	YO62 6YB
569563		428	Pochin House	Leicester	LE3 1UW
569603		1 300	Pearsons Hall Industrial Estate	Leicester	NN29 7AB
569678		4 080	Zenith House A1(M) Business Centre	Wetham Green	AL9 7JE
569743		216	180 Kirkey Road	Leicester	LE9 8FS
569839		172	The Portland Centre Lakeside	London	N3 2QL
570298		3,537	Group Credit Control	Taunton, Somerset	TA1 2PF
Customer Deposits		191 870			
VAT		4 655 761			
Amounts owed to group companies		92 004 080			
		95 585 991			

Signature _____

Date _____

Statement of affairs

Name of Company Paramount Hotels Walton Hall Limited	Company number 05379172
In the High Court of Justice, Chancery Division, Companies Court, London (full name of court)	Court Case Number 6121 of 2014

(a) Insert name and address of
registered office of the company

Statement as to the affairs of (a) Paramount Hotels Walton Hall Limited, c/o Duff & Phelps
Ltd, The Shard, 32 London Bridge Street, London, SE1 9SG


(b) Insert date

on the (b) 11 September 2014, the date that the company entered administration

Statement of Truth

I believe that the facts stated in this statement of affairs are a full, true and complete
statement of the affairs of the above named company as at (b) 11 September 2014 the
date that the company entered administration

Full name DECLAN Mc KELVEY

Signed 

Dated 16-10-2014

Paramount Hotels Walton Hall Limited

INSOLVENCY ACT 1986

DIRECTORS STATEMENT OF AFFAIRS

A - Summary of Assets

Assets	Notes	Book Value £	Estimated to realise £
Assets subject to fixed charge.			
Hotel		11,000,000	17,800,000
IPR/Business Name		-	-
Amount Owed to LSREF			- 327,520,160
			- 309,720,160
Assets subject to a floating charge			
Stock		68,839	56,140
Plant and Machinery		260,351	427,000
Motor Vehicles		-	-
Cash Floats		3,000	3,000
Business Rights etc		-	4
Trade Debtors		916,445	824,801
Bank Balances		327,492	327,492
Intercompany Debtors		10,056,241	-
Investments		-	-
			1,638,437
Uncharged assets			
			0
Estimated total assets available for preferential creditors	£		1,638,437

Signature Dech de Kely

Date 16-10-14

INSOLVENCY ACT 1986

DIRECTORS STATEMENT OF AFFAIRS

A1 -Summary of liabilities

		Estimated to realise
Estimated total assets available for preferential creditors (carried from page A)	£	1,638,437
Liabilities		
Preferential creditors	£	
Estimated deficiency/surplus as regards preferential creditors	£	1,638,437
Estimated prescribed part of net property where applicable (to carry forward)	£ - 330,687	
Estimated total assets available for floating charge holders	£	1,307,749
Debts secured by floating charges	£ - 309,720,160	
Estimated deficiency/surplus of assets after floating charges	£ - 308,412,411	
Estimated prescribed part of net property where applicable (brought down)	330,687	
Total assets available to unsecured creditors	£ - 308,081,724	
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)	£ - 78,555,799	
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)	£ - 386,637,522	
Shortfall to floating charge holders (brought down)		- 386,637,522
Estimated deficiency/surplus as regards creditors		
Issued and called up capital		-£1
Estimated total deficiency/surplus as regards members	£ -	386,637,523

Signature Dech M. Kohn

Date 16.1.14

COMPANY SHAREHOLDERS

PARAMOUNT HOTELS WALTON HALL LIMITED

[illegible]

Signature Dee M. Hall

Date 16-1-14

COMPANY CREDITORS

PARAMOUNT HOTELS WALTON HALL LIMITED

534995	3663	8 436	Gr Control PO Box 107 Black Moss	Scarsbrook Nr Ormskirk	L40 9RW
535392		149	Northingate, White Lund Ind Estate	Morecambe,	LA3 3AY
540040		4,890	Tortray Business Park, Woodview Road	Paginton	TQ4 7HP
542182		15 861	Brannan Road,	Waltham Cross	EN8 7RO
543288		36	7-8 Brenham Road	Epsom	KT19 9AP
544468		3,905	Compass House, 80 Newmarket Road	Cambridge	CB8 8DZ
544591		190	Prospect House, Raven Road	Norwich	NR1 1RE
544767		291	Cust Serv Centre PO Box 12 Prestil	Worsley, Manchester	M28 2UT
544775		9 017	BSI House, Blackbrook Park Avenue	Taunton	TA1 2PF
544782		155	Forshaw Heath Lane	Solihull	B34 5LH
544844		410	Tachbrook Park Drive, Leamington Sp	Warwick	CV34 6RH
544847		1 536	Epsom Chase 1 Hook Road	Epsom,	KT19 8TY
544893		3,559	Ground Floor, Stockdale House	Headingley Office Park	LS6 1PF
544998		1,920	GLOBE BUSINESS CENTRE, PENISTONE RO	SHEFFIELD	S6 3AE
545048		150	Unit 15, Western Road Industrial Es	Stratford Upon Avon,	CV37 0AH
545060		805	Destiny House, 648 Ashton Old Road	Openshaw Manchester	M11 2WD
545125		331	First Floor, 92 Church Lane,	Marple Cheshire,	SK6 7AR
545313		468	Barnstones Sherington Road	Upper Tysoe,	CV35 0TG
545549		2 003	20 Bonnetts Field Trading Estate	Wincanton	BA9 9DT
545595		445	Banbury Street, Kineton	Warwick	CV35 0JS
545612		531	Unit 1 Tlemans Park	Shropston on Sour	CV36 5GX
545650		108	Charlecote, Warwickshire		0 CV35 0ER
545694		50	Tavistock		UB7 7QE
545719		304	PO Box 132 Goulde Grove	West Drayton	OX10 6BY
545735		2 105	Holbyon House, 3 Pennard Close	Ewelme, Watlington	NN4 7BE
545758		1 303	Hays House, 4 St Georges Square	Brackmills Ind Est, Northampton	KT3 4JQ
545761		318		New Malden,	
545766		1,840	Broomhall Farm, Broomhall Lane	Broomhall,	WR5 2NT
545767		968	44-54 Stewarts Road	London	SW8 4DF
545818		12	Com Cll Dept, Spectrum Point	279 Farnborough Rd, Farnborough	GU14 7NJ
545851		237	Bone Well House, Tower HD	Oratwich Spa,	WR9 8BY
545861		135	Bloubach St		0 S0676 Kdn
545892		266	P O Box 12,		WA14 5PG
545899		1 080	15 Ullswater Crescent	Altrincham	CR5 2HR
545920		151	2 Derry Street	Coulston	W8 5HF
545931		17	Intel Ho, Threshfold Bus Pk Inwar	London	CO5 6SE
545949		178	Units 5 6 Titan Way Britannia Enterprise	Faring, Cochester	WS14 9TF
545956		157	4 Greenbank Business Park	Uchfield	BB1 3AB
546018		6		Dyneley Road Blackburn,	CV35 0AJ
546118		542	Worth Bridge Road,	0 Banbury Road Lighthorne	BD21 4YA
546184		537	Lockhart House Brunel Rd	Keighley	RG7 4XE
546257		7,261	Whitchurch Lane, Whitchurch	Thesle Reading	BS14 0JZ
546307		232	Troydale Lane, Puddsey	Bristol	LS28 9LD
546387		60	Neopost House South Street	Pudsey	RH11 2AR
546392		756	PO Box 529, N-3101 Tonsberg	Romford,	
546529		19 828	210 Hathorley Road	Norway	0
546585		1,142	LAUNDRYSERVY Unit 4	Cheltenham	GL51 6EU
546612		1,839	51 High Street Broom	Alpha Park Bevan Way, Smethwick	B66 1BZ
546653		648	Covertry Dr, 10 Herald Bus Pk	Bidford-on-Avon, Warwickshire	B50 4HL
546673		245	Protec House, Churchill Way	Golden Acres Ln, Coventry	CV3 2SY
546892		425	K50J5 - Accts Dept Meand Ave	Nelson,	BB9 6RT
546963		1 984	P O Box 1805 Livingston	Houndstone Bus Pk Yeovil	BA22 8RT
547028		40	The Car Shed Home Farm	West Lothian	EH54 7XG
547044		1,426	Saxon House 11 Guild Street	Westonham	TN16 1SL
547087		183	Sheffield Airport Bus Pk Europa L	Stratford Upon Avon,	CV37 6RE
547115		102	Unit 34 Longfield Road	Sheffield	S9 1XU
547179		591	Selectapost 43 Hepworth House	Sydenham Ind Est, Leamington Spa	CV31 1XB
547192		19	Po Box 4 Ramsbottom	Chayr Lane, LEEDS	LS2 8SU
547211		5,484	300 Poole Road	Bury	B10 8AR
547224		570	Old Warwick Road,	Westbourne Poole	BH12 1AZ
547239		987	6 Southview Bus Centre, Timwell Rd	Leamington Spa	CV31 3NS
547314		720	5 Holmswood Court	Stamford,	PE9 2QQ
547349		1,164	1 Goldcote Business Park Banbury	Stafford Park 1, Telford	TF3 3DE
547365		60	2 Newbold Road,	Stratford Upon Avon,	CV37 7NB
547367		178	Sneyd Industrial Estate,	Wellesbourne	CV35 9NZ
547395		1,567	Unit 23 Willow Court, West Quay Rd	Kipton	BD23 2QR
547477		332	Alliance House, 1 Marshfield Bank	Warrington	WA2 8UF
550059		9,968	Unit 1 Ferrous Way	Cresse,	CV2 8UY
550343		135	3 Dunlop Street	Irlam	M44 5FS
550831		450	Heath Hayes	Strathaven	ML10 6LA
550902		1,428	51 Tunstall Street	Carnock	WS12 2UL
557321		353	20-21 THE WATERWAYS	Liverpool	L7 4LA
558089		772	106 Mount Street	STRATFORD-UPON AVON	CV37 0AW
559920		2,037	Burnsall Road	LONDON	W1K 2TW
560479		42	32 WORNAL BUSINESS PARK	COVENTRY	CV5 6UT
560919		500	5 ST NICHOLAS ROAD RADFORD SEMELE	WORMINGHALL	HP18 9FH
560927		573	27 The Square	WARWICKSHIRE	CV31 1UJ
561639		337	1st Floor, 51 Turner Street	Kentworth	CV8 1EF
562049		432	Budbrooke Industrial Estate	Manchester	M4 1DN
563056		397	PO Box 1592 Dronfield	Warwick	CV34 5WP
563568		641	P O BOX 847675	Sheffield	S18 8BR
564734		166	Unit 4 29 Chestwood Road	DALLAS TEXAS	75284-7675
566044		15	Suite 202 12365 Crabapple Road	Cheetham Hill Manchester	M8 8AQ
566783		76	UNIT 1A ROMAN COURT	Alpington	30004
568988		566	Lindred Road Business Park	COVENTRY	CV2 4LE
569081		155	35 Bridge Street	Nelson	BB9 5SR
569105		3 229	AGUSTA HO COMMERCE WAY	Wellesbourne	CV35 9OP
569195		7 231	32-34 Abben street	Edenbridge	TN18 6ED
569258		440	Kirkdale Road, Kirkbymoorside	Birmingham	B1 3EP
				York	YO62 6YB

John

569380 Lime Recruit Ltd
569406 Nicola Jayne
569559 Autowindshields uk Ltd
569603 Beacon Water Treatments Ltd
569678 Zenith Hygiene Group plc
569914 Suckless Tanker Services Ltd
570079 Hockley Building Services Limited
570453 Sacred Springs Water Company Ltd

Customer Deposits
VAT
Amounts owed to group companies

17 886 Warwick Hs 32 34 Clarendon Street
145 10 Bramcote Drive
257 Fanum House Basing View
542 Parsons Hall Industrial Estate
2,176 Zenith House A1(M) Business Centre
330 28 Carter Road
690 Holly House 9 11 Holly Lane
338 Knapp Farm

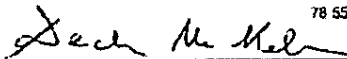
365,299
4 655 761
73,371 638

78 555,799

Leamington Spa
Birmingham
Basingstoke
Inchester
Wolham Green
Warwickshire
Birmingham
Gloucester

CV32 4PG
B91 2HT
RG21 4EA
N429 7AB
AL9 7JE
CV3 1BX
GL3 4SL

Signature



Date 16-10-14

Statement of affairs

Name of Company

Paramount Hotels Services Limited

Company number

03079287

In the

High Court of Justice, Chancery Division,
Companies Court, London

(full name of court)

Court Case Number

6123 of 2014

(a) insert name and address of
registered office of the companyStatement as to the affairs of (a) Paramount Hotels Services Limited, c/o Duff & Phelps
Ltd, The Shard, 32 London Bridge Street, London, SE1 9SG

(b) Insert date

on the (b) 11 September 2014, the date that the company entered administration

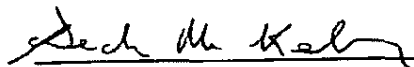
Statement of Truth

I believe that the facts stated in this statement of affairs are a full, true and complete
statement of the affairs of the above named company as at (b) 11 September 2014 the
date that the company entered administration

Full name

~~DECLAN Mc KELVEY~~ DECLAN Mc KELVEY

Signed



Dated

16 - 10 - 14

Paramount Hotels Services Limited

INSOLVENCY ACT 1986

DIRECTORS STATEMENT OF AFFAIRS

A - Summary of Assets

Assets	Notes	Book Value £	Estimated to realise £
Assets subject to fixed charge			
Hotel		-	-
IPR/Business Name		-	-
Amount Owed to LSREF			- 327,520,160
			- 327,520,160
Assets subject to a floating charge			
Stock		-	-
Plant and Machinery		-	-
Motor Vehicles		-	-
Cash Floats		-	-
Business Rights etc		-	3
Trade Debtors		-	-
Bank Balances		-	-
Intercompany Debtors		1,122,876	-
Investments		-	-
Uncharged assets:			3
			0
Estimated total assets available for preferential creditors	£		3

Signature Dech M. Kelly

Date 16-10-14

INSOLVENCY ACT 1986

DIRECTORS STATEMENT OF AFFAIRS

A1 -Summary of liabilities

		Estimated to realise
Estimated total assets available for preferential creditors (carried from page A)	£	3
Liabilities		
Preferential creditors	£	
Estimated deficiency/surplus as regards preferential creditors	£	3
Estimated prescribed part of net property where applicable (to carry forward)	£ 2	
Estimated total assets available for floating charge holders	£	2
Debts secured by floating charges	£ 327,520,160	
Estimated deficiency/surplus of assets after floating charges	£ -	327,520,159
Estimated prescribed part of net property where applicable (brought down)	2	
Total assets available to unsecured creditors	£ -	327,520,160
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)	£ -	6,241,541
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)	£ -	333,761,701
Shortfall to floating charge holders (brought down)		
Estimated deficiency/surplus as regards creditors		- 333,761,701
Issued and called up capital		-£2
Estimated total deficiency/surplus as regards members	£ -	333,761,703

Signature *De la Haba*

Date 16-10-14

PARAMOUNT HOTELS SERVICES LIMITED

COMPANY SHAREHOLDERS

Name of Shareholder	Address (with postcode)	No. of shares held	Nominal value	Details of shares held
UK Hotels (Guernsey) Limited	Marble Court, Admiral Park, St Peter Court, Guernsey, GY1 3H5	2	£1	

Signature David M. Kelly

Date 16-10-2014

COMPANY CREDITORS

PARAMOUNT HOTELS SERVICES LIMITED

£
Paye 1,585,780
VAT 4,655,761

6,241,541

Signature John M. Kelly

Date 16-10-14

Statement of affairs

Name of Company

UK Hotels (Finance) plc

Company number

05154151

In the

High Court of Justice, Chancery Division,
Companies Court, London

(full name of court)

Court Case Number

6118 of 2014

(a) Insert name and address of
registered office of the companyStatement as to the affairs of (a) UK Hotels (Finance) plc, c/o Duff & Phelps Ltd, The
Shard, 32 London Bridge Street, London, SE1 9SG

(b) Insert date

on the (b) 11 September 2014, the date that the company entered administration

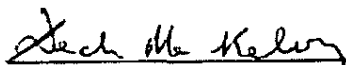
Statement of Truth

I believe that the facts stated in this statement of affairs are a full, true and complete
statement of the affairs of the above named company as at (b) 11 September 2014 the
date that the company entered administration

Full name

DECLAN Mc KELVEY

Signed



Dated

16 - 12 - 2014

INSOLVENCY ACT 1986

DIRECTORS STATEMENT OF AFFAIRS

A - Summary of Assets

Assets	Notes	Book Value £	Estimated to realise £
Assets subject to fixed charge.			
Hotel		-	-
IPR/Business Name		-	-
Amount Owed to LSREF			-
			-
Assets subject to a floating charge			
Stock		-	-
Plant and Machinery		-	-
Motor Vehicles		-	-
Cash Floats		-	-
Business Rights etc		-	-
Trade Debtors		-	-
Bank Balances		-	-
Intercompany Debtors		88,769,660	-
Investments		-	-
Uncharged assets			
			-
			0
Estimated total assets available for preferential creditors	£		-

Signature *Sech M. Kohn*

Date 16-10-14

INSOLVENCY ACT 1986

DIRECTORS STATEMENT OF AFFAIRS

A1 -Summary of liabilities

		Estimated to realise
Estimated total assets available for preferential creditors (carried from page A)	£	-
Liabilities		
Preferential creditors	£	
Estimated deficiency/surplus as regards preferential creditors:	£	-
Estimated prescribed part of net property where applicable (to carry forward)	£	-
Estimated total assets available for floating charge holders	£	-
Debts secured by floating charges	£	
Estimated deficiency/surplus of assets after floating charges	£	-
Estimated prescribed part of net property where applicable (brought down)		
Total assets available to unsecured creditors	£	-
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)	- 72,018,878	
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)	£	- 72,018,878
Shortfall to floating charge holders (brought down)		- 72,018,878
Estimated deficiency/surplus as regards creditors		
Issued and called up capital		£50,000
Estimated total deficiency/surplus as regards members	£	- 72,068,878

Signature Deek M. Kahn

Date 16-10-14

COMPANY SHAREHOLDERS

UK HOTELS (FINANCE) PLC

[illegible]

Signature: Jack Mc Kehn

Date 16-10-14

Amount owed to group companies
BRAYMAR HOLDINGS LIMITED
BTG TRUSTEES LIMITED
MR RICHARD CLIVE DESJARDIN
NORTHERN & SHEL, SERVICES, LIMITED
MR PAUL DEVINE
EXPORT INVESTMENT CORPORATION LTD
MR PAUL GOGGNEY
GOLD GROUP INTERNATIONAL LIMITED
MR ROY NOMINEES LIMITED
GRU PARTNERS (C/O COLORADO)
REAGUARD CLIENT NOMINEES LIMITED
HSBC GLOBAL CUSTODY NOMINEE UK LTD
LIZARD BANKING PRIVATE
SECURITIES SERVICES NOMINEES LIMITED
SO PRIVATE BANKING (SUSSSE)
SA HSBC GLOBAL CUSTODY NOMINEE (UK) LIMITED
CHRISTINE JOY
MR RICHARD ROBIN JOY (CHRIS RING CLIENT)
LEWIS & PARTNERS
CREDIT SUISSE
MR MALCOLM PAUL
RSH MANAGED FUNDS LTD
MR ROBERT STEPHEN RUBIN
PERSONS AND NOMINEES LIMITED (JES PERSES)
B&S SOLD TO MIKE OSGORDE - 80 bonds
MR CHARLES PIRNEN
UGROB BANKING PRIVATE
ROY TRUSTEES (CI) LIMITED (ALAN CLORE - DUFFIELD)
ROY NOMINEES LIMITED (DUFFIELD ?)
MR STUART ROOSEN
RYSAFE TRUSTEES COMPANY (CI) LTD
THE SULLIVAN TRUST
MR BENJAMIN JEHUDAH VAN GELDER
MR MAXWELL CLIVE BERNARD WARD
VOTIAN HOLDINGS LIMITED (www.vapan.com)
THE HOTEL CORPORATION P.L.C
EMERALD CAPITAL STOCKBROKERS LIMITED
CANTWAY DAY INTERNATIONAL LTD
BURNBURN LIMITED AS STARLIGHT

ISLAND HOUSE
HARBORNE COURT
ATTN GARY SUNDING
RE RICHARD OLSMUND FURBO SCHEUNE
PAPILLON
8 PAVANAM STREET
GUNLEY
GOLD GROUP HOUSE
PO BOX 200
HELD AT PERSHAMS
100 OLD HALL STREET
8 CANADA SQUARE
20 91 RUE DU FORT
55 VIOLETTE
AVENUE DE RUANE 20
8 CANADA SQUARE
1 RUE WALLED GARDEN
THE WALLED GARDEN
15 18 CAVENDISH PLACE
PO BOX 500
MOUND HOUSE MOUND HOUSE ROAD
16 WILKINSON SQUARE
C/O 8 WINDCHESTER SQUARE
CAPTAIN HOUSE

OLD STOCKS BEACON HILL
66-88 RUE DU RHONE
TRUSTEES OF ALAN CLONE JERSEY
2 RIVERBANK HOUSE
12 OAKHILL AVENUE
PO BOX 141
BIRCH HALL COPPICE ROW
75805 POSTRUS
STORHILL HOUSE HUMIST
COT STONEHACH; BA
COT PEREDRINE CORPORATE SERV
BOTH STHEET HOUSE
B O O STAY MAYWARD
72-34 CREECHURCH LANE

GRANDE RUE
67-29 MARBORNE ROAD
NORTHERN & SHELL PLC
NORTHERN & SHELL BUILDING
MUMTHURRY
TEL AM 4 65251
SOUTH VIEW ROAD
GOSPORT ROAD
INVESTEC HOUSE

LIVERPOOL
CANARY WHARF
CASE POSTALE 1300
4TH FLOOR
1055 LAUSANNE
LONDON
COMLEY
COMLEY
LONDON
8070 ZÜRICH
SHERE
LONDON
LONDON
ONE CLOVE CRESC

PENN
CASE POSTALE 1320
FOUNDATION
2 SWAN LANE
LONDON
LA TONNELLE HOUSE
THEYDON BOIS
AMSTERDAM
EAST LOTIAN
RUE DE PLAYS-ODEET 12
LIMITED FAO DAVID CRANE
14 CLIFFORD STREET
55 BAYER STREET
LONDON

ST MARTIN
BRIDNGHAM
NUMBER 10 LOWER THAMES STREET
NUMBER 10 LOWER THAMES STREET
KILGADIC
ISRAEL
POWER
WHITELEAF
LA PLANDRE

LONDON
CH-1211 GENEVE 1
LONDON
SWITZERLAND

CHELTENHAM
CHELTENHAM
SWITZERLAND
GILFORD

SWITZERLAND
GUILDFORD

EAST WILIA DOCK

HIGH WYCONSE
CH-1211 GENEVE 1
ROUTE DE CHENE 20

LES BANQUES ET BANQUE
EPPING
1070AV

PG BOX 763
BURLINGHAM MAJOR
LONDON
LONDON

GUERNSEY
H. MIDLANDS
LONDON
LONDON
CO. WYCKLOW
MIDDLESEX
DURREY
ST. PETER POOL

GLOUCESTERS
 GLOUCESTERS

SURREY

LONDON:

BUCKS
SMITHLAND
GENEVA 17

GUERNSEY
ESSEX
NETHERLANDS
2002 NEUCHÂTEL
PEEL ROAD

2002 NEUCHÂTEL
PEEL ROAD

38,667,878
500,000
58,000
1,008,020
1,600,000
126,000
258,000
130,000
752,060
120,000
158,000
1,250,000
84,000
192,000
160,000
108,000
400,000
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2,000,000

Proved:

Lech the Ketch

Quint

16-10 14

Statement of affairs

Name of Company

Paramount Hotels Group Limited

Company number

03612017

In the
High Court of Justice, Chancery Division,
Companies Court, London

(full name of court)

Court Case Number
6111 of 2014(a) Insert name and address of
registered office of the companyStatement as to the affairs of (a) Paramount Hotels Group Limited, c/o Duff & Phelps Ltd,
The Shard, 32 London Bridge Street, London, SE1 9SG

(b) Insert date

on the (b) 11 September 2014, the date that the company entered administration

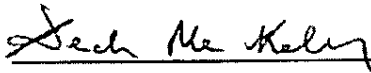
Statement of Truth

I believe that the facts stated in this statement of affairs are a full, true and complete
statement of the affairs of the above named company as at (b) 11 September 2014 the
date that the company entered administration

Full name

DECLAN M KELVEY

Signed



Dated

16-10-14

Paramount Hotels Group Limited

INSOLVENCY ACT 1986

DIRECTORS STATEMENT OF AFFAIRS

A - Summary of Assets

Assets	Notes	Book Value £	Estimated to realise £
Assets subject to fixed charge			
Hotel		-	-
IPR/Business Name		-	-
Amount Owed to LSREF			- 327,520,160
			- 327,520,160
Assets subject to a floating charge			
Stocks		-	-
Plant and Machinery		-	-
Motor Vehicles		-	-
Cash Floats		-	-
Business Rights etc		-	-
Trade Debtors		-	-
Bank Balances		-	-
Intercompany Debtors		663,374,810	-
Investments		-	-
Uncharged assets*			
			0
Estimated total assets available for preferential creditors	£		-

Signature Seethu M. Mohan

Date 16-10-14

INSOLVENCY ACT 1986

DIRECTORS STATEMENT OF AFFAIRS

A1 -Summary of liabilities

		Estimated to realise
Estimated total assets available for preferential creditors (carried from page A)	£	-
Liabilities		
Preferential creditors	£	
Estimated deficiency/surplus as regards preferential creditors	£	-
Estimated prescribed part of net property where applicable (to carry forward)	£	-
Estimated total assets available for floating charge holders	£	-
Debts secured by floating charges	£	
	- 327,520,160	
Estimated deficiency/surplus of assets after floating charges	£	- 327,520,160
Estimated prescribed part of net property where applicable (brought down)	-	
Total assets available to unsecured creditors	£	- 327,520,160
Unsecured non preferential claims (excluding any shortfall to floating charge holders)	- 662,683,165	
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)	£	- 990,203,325
Shortfall to floating charge holders (brought down)		- 990,203,325
Estimated deficiency/surplus as regards creditors		
Issued and called up capital		- 194,141
Estimated total deficiency/surplus as regards members	£	- 990,397,466

Signature John Mc Kean

Date 16-10-14

COMPANY SHAREHOLDERS

FARMOUNT HOTELS GROUP LIMITED[illegible]

Signature

Sech Me Kehn

Due:

16-10-14

COMPANY CREDITORS

£

PARAMOUNT HOTELS GROUP LIMITED

Amounts owed to group companies
VAT

658,027,404
4,655,761

662,683,165

Signature *Sech Me Hal*

Date 16-10-14

Statement of affairs

Name of Company

Paramount Hotels Holdings Limited

Company number

03533651

In the

High Court of Justice, Chancery Division,
Companies Court, London

(full name of court)

Court Case Number

6113 of 2014

(a) insert name and address of
registered office of the companyStatement as to the affairs of (a) Paramount Hotels Holdings Limited, c/o Duff & Phelps
Ltd, The Shard, 32 London Bridge Street, London, SE1 9SG

(b) insert date

on the (b) 11 September 2014, the date that the company entered administration

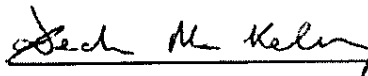
Statement of Truth

I believe that the facts stated in this statement of affairs are a full, true and complete
statement of the affairs of the above named company as at (b) 11 September 2014 the
date that the company entered administration

Full name

DRCLAN Mc KELVEY

Signed



Dated

16-10-14

Paramount Hotels Holdings Limited

INSOLVENCY ACT 1986

DIRECTORS STATEMENT OF AFFAIRS

A - Summary of Assets

Assets	Notes	Book Value £	Estimated to realise £
Assets subject to fixed charge.			
Hotel		-	-
IPR/Business Name		-	-
Amount Owed to LSREF			- 327,520,160
			- 327,520,160
Assets subject to a floating charge			
Stock		-	-
Plant and Machinery		-	-
Motor Vehicles		-	-
Cash Floats		-	-
Business Rights etc		-	-
Trade Debtors		-	-
Bank Balances		-	-
Intercompany Debtors		656,335,324	-
Investments		-	-
Uncharged assets:			-
			0
Estimated total assets available for preferential creditors	£		-

Signature Dech M. Kalay

Date 16-12-14

INSOLVENCY ACT 1986

DIRECTORS STATEMENT OF AFFAIRS

A1 - Summary of liabilities

		Estimated to realise
Estimated total assets available for preferential creditors (carried from page A)	£	-
Liabilities		
Preferential creditors	£	
Estimated deficiency/surplus as regards preferential creditors	£	-
Estimated prescribed part of net property where applicable (to carry forward)	£	
Estimated total assets available for floating charge holders	£	-
Debts secured by floating charges	£ - 327,520,160	
Estimated deficiency/surplus of assets after floating charges	£	- 327,520,160
Estimated prescribed part of net property where applicable (brought down)	-	
Total assets available to unsecured creditors	£	- 327,520,160
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)	- 536,503,558	
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)	£	- 864,023,718
Shortfall to floating charge holders (brought down)		- 864,023,718
Estimated deficiency/surplus as regards creditors		
Issued and called up capital		- 3,155,937
Estimated total deficiency/surplus as regards members	£	- 867,179,655

Signature John M. Kahn

Date 16-10-14

COMPANY SHAREHOLDERS

PARAMOUNT HOTELS HOLDINGS LIMITED

Name of Shareholder	Address (with postcode)	No. of shares held	Nominal value	Details of shares held
Paramount Hotels Group	c/o Duff and Phelps Limited, The Shard, 32 London Bridge Street London, SE1 9SG	115593696	0.01	

Signature Dech Mc Kael

Date 16-10-14

COMPANY CREDITORS

£

PARAMOUNT HOTELS HOLDINGS LIMITED

Amounts owed to group companies
VAT

531,847,797
4,655,761

536,503,558

Signature *Keith Mc Kean*

Date 16.10.14

Statement of affairs

Name of Company

Paramount Hotels Investments Limited

Company number

03812646

In the

High Court of Justice, Chancery Division,
Companies Court, London

(full name of court)

Court Case Number

6108 of 2014

(a) insert name and address of
registered office of the companyStatement as to the affairs of (a) Paramount Hotels Investments Limited, c/o Duff & Phelps
Ltd, The Shard, 32 London Bridge Street, London, SE1 9SG

(b) Insert date

on the (b) 11 September 2014, the date that the company entered administration

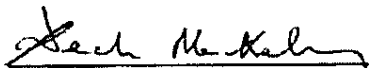
Statement of Truth

I believe that the facts stated in this statement of affairs are a full, true and complete
statement of the affairs of the above named company as at (b) 11 September 2014 the
date that the company entered administration

Full name

DECLAN Mc KELVEY

Signed



Dated

16-10-14

Paramount Hotels Investments Limited

INSOLVENCY ACT 1986

DIRECTORS STATEMENT OF AFFAIRS

A - Summary of Assets

Assets	Notes	Book Value £	Estimated to realise £
Assets subject to fixed charge			
Hotel		-	-
IPR/Business Name		-	-
Amount Owed to LSPRF			- 327,520,160
			- 327,520,160
Assets subject to a floating charge			
Stock		-	-
Plant and Machinery		-	-
Motor Vehicles		-	-
Cash Floats		-	-
Business Rights etc		-	-
Trade Debtors		-	-
Bank Balances		-	-
Intercompany Debtors		301,225,093	-
Investments		-	-
Uncharged assets			-
			0
Estimated total assets available for preferential creditors	£		-

Signature _____

Date _____

INSOLVENCY ACT 1986

DIRECTORS STATEMENT OF AFFAIRS

A1 -Summary of liabilities

		Estimated to realise
Estimated total assets available for preferential creditors (carried from page A)	£	-
Liabilities		
Preferential creditors	£	
Estimated deficiency/surplus as regards preferential creditors	£	-
Estimated prescribed part of net property where applicable (to carry forward)	£	-
Estimated total assets available for floating charge holders	£	-
Debts secured by floating charges	£ - 327,520,160	
Estimated deficiency/surplus of assets after floating charges	£	- 327,520,160
Estimated prescribed part of net property where applicable (brought down)	-	
Total assets available to unsecured creditors	£	- 327,520,160
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)	- 281,530,720	
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)	£	- 609,050,880
Shortfall to floating charge holders (brought down)		- 609,050,880
Estimated deficiency/surplus as regards creditors		
Issued and called up capital		-£8,146,003
Estimated total deficiency/surplus as regards members	£	- 617,196,883

Signature _____

Date _____

COMPANY SHAREHOLDERS

PARAMOUNT HOTELS INVESTMENTS LIMITED

Name of Shareholder	Address (with postcode)	No. of shares held	Nominal value	Details of shares held
Paramount Hotels Group	c/o Duff and Phelps Limited, The Shard, 32 London Bridge Street London, SE1 9SG	8146002	£1	

Signature _____

Date _____

COMPANY CREDITORS

£

PARAMOUNT HOTELS INVESTMENTS LIMITED

Amounts owed to group companies	281,530,720
VAT	4,655,761

286,186,481

Signature _____

Date _____

Statement of affairs

Name of Company The Lygon Arms Hotel Limited	Company number 03669276
In the High Court of Justice, Chancery Division, Companies Court, London (full name of court)	Court Case Number 6114 of 2014

(a) Insert name and address of
registered office of the company

Statement as to the affairs of (a) The Lygon Arms Hotel Limited, c/o Duff & Phelps Ltd, The
Shard, 32 London Bridge Street, London, SE1 9SG

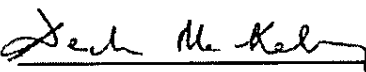
(b) Insert date

on the (b) 11 September 2014, the date that the company entered administration

Statement of Truth

I believe that the facts stated in this statement of affairs are a full, true and complete
statement of the affairs of the above named company as at (b) 11 September 2014 the
date that the company entered administration

Full name DECLAN Mc KELVEY

Signed 

Dated 16-10-2014

The Lygon Arms Hotel Limited

INSOLVENCY ACT 1986

DIRECTORS STATEMENT OF AFFAIRS

A - Summary of Assets

Assets	Notes	Book Value £	Estimated to realise £
Assets subject to fixed charge.			
Hotel		-	-
IPR/Business Name			-
Amount Owed to LSREF			- 327,520,160
			- 327,520,160
Assets subject to a floating charge			
Stock		-	-
Plant and Machinery		-	-
Motor Vehicles		-	-
Cash Floats		-	-
Business Rights etc		-	-
Trade Debtors		-	-
Bank Balances		-	-
Intercompany Debtors		47,894,509	-
Investments		-	-
Uncharged assets.			-
			0
Estimated total assets available for preferential creditors	£		-

Signature David Mc Kell

Date 16-10-14

INSOLVENCY ACT 1986

DIRECTORS STATEMENT OF AFFAIRS

A1 -Summary of liabilities

		Estimated to realise
Estimated total assets available for preferential creditors (carried from page A)	£	-
Liabilities		
Preferential creditors	£	
Estimated deficiency/surplus as regards preferential creditors:	£	-
Estimated prescribed part of net property where applicable (to carry forward)	£	-
Estimated total assets available for floating charge holders	£	-
Debts secured by floating charges	£ 327,520,160	
Estimated deficiency/surplus of assets after floating charges	£	- 327,520,160
Estimated prescribed part of net property where applicable (brought down)	-	
Total assets available to unsecured creditors	£	- 327,520,160
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)	- 5,562,407	
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)	£	- 333,082,567
Shortfall to floating charge holders (brought down)		- 333,082,567
Estimated deficiency/surplus as regards creditors		
Issued and called up capital		- 150,000
Estimated total deficiency/surplus as regards members	£	- 333,232,567

Signature Seeh McKel

Date 16-10-14

COMPANY SHAREHOLDERS

THE LYCON ARMS HOTEL LIMITED

[illegible]

Signed Jack McKelvey

Date 10-1-14

COMPANY CREDITORS

£

THE LYGON ARMS HOTEL LIMITED

Amounts owed to group companies
VAT

906,646
4,655,761

5,562,407

Signature *Dech M. Keln*

Date 16-10-14

Appendix 6

Form 2 21B - Creditor's Request for a Meeting

Rule 2 37

Creditor's request for a meeting

Name of Company

Combe Grove Manor Hotel & Country Club
Limited

Company number

01976443

In the
High Court of Justice, Chancery Division,
Companies Court, London

Court case number

6109 of 2014

(a) Insert full name and
address of the creditor
making the request

I (a)

(b) Insert full name and
address of registered
office of the company

request a meeting of the creditors of Combe Grove Manor Hotel & Country Club Limited

(b) Registered Office
c/o Duff & Phelps Ltd
The Shard
32 London Bridge Street
London
SE1 9SG

(c) Insert amount of claim

My claim in the administration is (c)

(d) Insert full name(s) and
address(es) of creditors
concurring with the
request (if any) and their
claims in the
administration if the
Requesting creditor's claim
is below the required 10%

(d)

concur with the above request, and I attach copies of their written confirmation of
concurrence(e) Insert details of the
purpose of the meeting

The purpose of the meeting is (e)

Signed

Dated

Rule 2 37

Creditor's request for a meeting

Name of Company

Furlong Cotswolds Limited

Company number

04768192

In the
High Court of Justice, Chancery Division,
Companies Court, London

Court case number

6117 of 2014

(a) Insert full name and
address of the creditor
making the request

I (a)

(b) Insert full name and
address of registered
office of the company

request a meeting of the creditors of Furlong Cotswolds Limited

(b) Registered Office
c/o Duff & Phelps Ltd
The Shard
32 London Bridge Street
London
SE1 9SG

(c) Insert amount of claim

My claim in the administration is (c)

(d) Insert full name(s) and
address(es) of creditors
concurring with the
request (if any) and their
claims in the
administration if the
Requesting creditor's claim
is below the required 10%

(d)

concur with the above request, and I attach copies of their written confirmation of
concurrence

(e) Insert details of the
purpose of the meeting

The purpose of the meeting is (e)

Signed

Dated

Rule 2 37

Creditor's request for a meeting

Name of Company

Furlong Hotels Limited

Company number

00809652

In the
High Court of Justice, Chancery Division,
Companies Court, London

Court case number

6107 of 2014

(a) Insert full name and
address of the creditor
making the request

I (a)

(b) Insert full name and
address of registered
office of the company

request a meeting of the creditors of Furlong Hotels Limited

(b) Registered Office
c/o Duff & Phelps Ltd
The Shard
32 London Bridge Street
London
SE1 9SG

(c) Insert amount of claim

My claim in the administration is (c)

(d) Insert full name(s) and
address(es) of creditors
concurring with the
request (if any) and their
claims in the
administration if the
Requesting creditor's claim
is below the required 10%

(d)

concur with the above request, and I attach copies of their written confirmation of
concurrence

(e) Insert details of the
purpose of the meeting

The purpose of the meeting is (e)

Signed

Dated

Rule 2 37

Creditor's request for a meeting

Name of Company

Old Ship Hotel (Brighton) Limited

Company number

00025785

In the
High Court of Justice, Chancery Division,
Companies Court, London

Court case number

6106 of 2014

(a) Insert full name and
address of the creditor
making the request

I (a)

(b) Insert full name and
address of registered
office of the company

request a meeting of the creditors of Old Ship Hotel (Brighton) Limited

(b) Registered Office
c/o Duff & Phelps Ltd
The Shard
32 London Bridge Street
London
SE1 9SG

(c) Insert amount of claim

My claim in the administration is (c)

(d) Insert full name(s) and
address(es) of creditors
concurring with the
request (if any) and their
claims in the
administration if the
Requesting creditor's claim
is below the required 10%

(d)

concur with the above request, and I attach copies of their written confirmation of
concurrence

(e) Insert details of the
purpose of the meeting

The purpose of the meeting is (e)

Signed

Dated

Rule 2 37

Creditor's request for a meeting

Name of Company

Paramount Hotels Limited

Company number

02940925

In the
High Court of Justice, Chancery Division,
Companies Court, London

Court case number

6116 of 2014

(a) Insert full name and
address of the creditor
making the request

I (a)

(b) Insert full name and
address of registered
office of the company

request a meeting of the creditors of Paramount Hotels Limited

(b) Registered Office
c/o Duff & Phelps Ltd
The Shard
32 London Bridge Street
London
SE1 9SG

(c) Insert amount of claim

My claim in the administration is (c)

(d) Insert full name(s) and
address(es) of creditors
concurring with the
request (if any) and their
claims in the
administration if the
Requesting creditor's claim
is below the required 10%

(d)

concur with the above request, and I attach copies of their written confirmation of
concurrence

(e) Insert details of the
purpose of the meeting

The purpose of the meeting is (e)

Signed

Dated

Creditor's request for a meeting

Name of Company

Paramount Hotels (Basingstoke) Limited

Company number

05314316

In the
High Court of Justice, Chancery Division,
Companies Court, London

Court case number

6110 of 2014

(a) Insert full name and
address of the creditor
making the request

I (a)

(b) Insert full name and
address of registered
office of the company

request a meeting of the creditors of Paramount Hotels (Basingstoke) Limited

(b) Registered Office
c/o Duff & Phelps Ltd
The Shard
32 London Bridge Street
London
SE1 9SG

(c) Insert amount of claim

My claim in the administration is (c)

(d) Insert full name(s) and
address(es) of creditors
concurring with the
request (if any) and their
claims in the
administration if the
Requesting creditor's claim
is below the required 10%

(d)

concur with the above request, and I attach copies of their written confirmation of
concurrence

(e) Insert details of the
purpose of the meeting

The purpose of the meeting is (e)

Signed

Dated

Rule 2 37

Creditor's request for a meeting

Name of Company

Paramount Hotels (Daventry) Limited

Company number

05314294

In the
High Court of Justice, Chancery Division,
Companies Court, London

Court case number

6103 of 2014

(a) Insert full name and
address of the creditor
making the request

I (a)

(b) Insert full name and
address of registered
office of the company

request a meeting of the creditors of Paramount Hotels (Daventry) Limited

(b) Registered Office
c/o Duff & Phelps Ltd
The Shard
32 London Bridge Street
London
SE1 9SG

(c) Insert amount of claim

My claim in the administration is (c)

(d) Insert full name(s) and
address(es) of creditors
concurring with the
request (if any) and their
claims in the
administration if the
Requesting creditor's claim
is below the required 10%

(d)

concur with the above request, and I attach copies of their written confirmation of
concurrence

(e) Insert details of the
purpose of the meeting

The purpose of the meeting is (e)

Signed

Dated

Rule 2 37

Creditor's request for a meeting

Name of Company

Paramount Hotels (Hinckley) Limited

Company number

05314309

In the
High Court of Justice, Chancery Division,
Companies Court, London

Court case number

6119 of 2014

(a) Insert full name and
address of the creditor
making the request

I (a)

(b) Insert full name and
address of registered
office of the company

request a meeting of the creditors of Paramount Hotels (Hinckley) Limited

(b) Registered Office
c/o Duff & Phelps Ltd
The Shard
32 London Bridge Street
London
SE1 9SG

(c) Insert amount of claim

My claim in the administration is (c)

(d) Insert full name(s) and
address(es) of creditors
concurring with the
request (if any) and their
claims in the
administration if the
Requesting creditor's claim
is below the required 10%

(d)

concur with the above request, and I attach copies of their written confirmation of
concurrence(e) Insert details of the
purpose of the meeting

The purpose of the meeting is (e)

Signed

Dated

Rule 2 37

Creditor's request for a meeting

Name of Company

Paramount Hotels Walton Hall Limited

Company number

05379172

In the
High Court of Justice, Chancery Division,
Companies Court, London

Court case number

6121 of 2014

(a) Insert full name and
address of the creditor
making the request

I (a)

(b) Insert full name and
address of registered
office of the company

request a meeting of the creditors of Paramount Hotels Walton Hall Limited

(b) Registered Office

c/o Duff & Phelps Ltd
The Shard
32 London Bridge Street
London
SE1 9SG

(c) Insert amount of claim

My claim in the administration is (c)

(d) Insert full name(s) and
address(es) of creditors
concurring with the
request (if any) and their
claims in the
administration if the
Requesting creditor's claim
is below the required 10%

(d)

concur with the above request, and I attach copies of their written confirmation of
concurrence

(e) Insert details of the
purpose of the meeting

The purpose of the meeting is (e)

Signed

Dated

Rule 2 37

Creditor's request for a meeting

Name of Company

Paramount Hotels Services Limited

Company number

03079287

In the
High Court of Justice, Chancery Division,
Companies Court, London

Court case number

6123 of 2014

(a) Insert full name and
address of the creditor
making the request

I (a)

(b) Insert full name and
address of registered
office of the company

request a meeting of the creditors of Paramount Hotels Services Limited

(b) Registered Office
c/o Duff & Phelps Ltd
The Shard
32 London Bridge Street
London
SE1 9SG

(c) Insert amount of claim

My claim in the administration is (c)

(d) Insert full name(s) and
address(es) of creditors
concurring with the
request (if any) and their
claims in the
administration if the
Requesting creditor's claim
is below the required 10%

(d)

concur with the above request, and I attach copies of their written confirmation of
concurrence

(e) Insert details of the
purpose of the meeting

The purpose of the meeting is (e)

Signed

Dated

Rule 2 37

Creditor's request for a meeting

Name of Company

UK Hotels (Finance) Plc

Company number

05154151

In the
High Court of Justice, Chancery Division,
Companies Court, London

Court case number

6118 of 2014

(a) Insert full name and
address of the creditor
making the request

I (a)

(b) Insert full name and
address of registered
office of the company

request a meeting of the creditors of UK Hotels (Finance) plc

(b) Registered Office
c/o Duff & Phelps Ltd
The Shard
32 London Bridge Street
London
SE1 9SG

(c) Insert amount of claim

My claim in the administration is (c)

(d) Insert full name(s) and
address(es) of creditors
concurring with the
request (if any) and their
claims in the
administration if the
Requesting creditor's claim
is below the required 10%

(d)

concur with the above request, and I attach copies of their written confirmation of
concurrence

(e) Insert details of the
purpose of the meeting

The purpose of the meeting is (e)

Signed

Dated

Rule 2 37

Creditor's request for a meeting

Name of Company

Paramount Hotels Group Limited

Company number

03612017

In the
High Court of Justice, Chancery Division,
Companies Court, London

Court case number

6111 of 2014

(a) Insert full name and
address of the creditor
making the request

I (a)

(b) Insert full name and
address of registered
office of the company

request a meeting of the creditors of Paramount Hotels Group Limited

(b) Registered Office
c/o Duff & Phelps Ltd
The Shard
32 London Bridge Street
London
SE1 9SG

(c) Insert amount of claim

My claim in the administration is (c)

(d) Insert full name(s) and
address(es) of creditors
concurring with the
request (if any) and their
claims in the
administration if the
Requesting creditor's claim
is below the required 10%

(d)

concur with the above request, and I attach copies of their written confirmation of
concurrence

(e) Insert details of the
purpose of the meeting

The purpose of the meeting is (e)

Signed

Dated

Rule 2 37

Creditor's request for a meeting

Name of Company

Paramount Hotels Holdings Limited

Company number

03533651

In the
High Court of Justice, Chancery Division,
Companies Court, London

Court case number

6113 of 2014

(a) Insert full name and
address of the creditor
making the request

I (a)

(b) Insert full name and
address of registered
office of the company

request a meeting of the creditors of Paramount Hotels Holdings Limited

(b) Registered Office

c/o Duff & Phelps Ltd
The Shard
32 London Bridge Street
London
SE1 9SG

(c) Insert amount of claim

My claim in the administration is (c)

(d) Insert full name(s) and
address(es) of creditors
concurring with the
request (if any) and their
claims in the
administration if the
Requesting creditor's claim
is below the required 10%

(d)

concur with the above request, and I attach copies of their written confirmation of
concurrence

(e) Insert details of the
purpose of the meeting

The purpose of the meeting is (e)

Signed

Dated

Rule 2 37

Creditor's request for a meeting

Name of Company

Paramont Hotels Investments Limited

Company number

03812646

In the
High Court of Justice, Chancery Division,
Companies Court, London

Court case number

6108 of 2014

(a) Insert full name and
address of the creditor
making the request

I (a)

(b) Insert full name and
address of registered
office of the company

request a meeting of the creditors of Paramount Hotels Investments Limited

(b) Registered Office
c/o Duff & Phelps Ltd
The Shard
32 London Bridge Street
London
SE1 9SG

(c) Insert amount of claim

My claim in the administration is (c)

(d) Insert full name(s) and
address(es) of creditors
concurring with the
request (if any) and their
claims in the
administration if the
Requesting creditor's claim
is below the required 10%

(d)

concur with the above request, and I attach copies of their written confirmation of
concurrence

(e) Insert details of the
purpose of the meeting

The purpose of the meeting is (e)

Signed

Dated

Rule 2 37

Creditor's request for a meeting

Name of Company

The Lygon Arms Hotel Limited

Company number

03669276

In the
High Court of Justice, Chancery Division,
Companies Court

Court case number

6114 of 2014

(a) Insert full name and
address of the creditor
making the request

I (a)

(b) Insert full name and
address of registered
office of the company

request a meeting of the creditors of The Lygon Arms Hotel Limited

(b) Registered Office
c/o Duff & Phelps Ltd
The Shard
32 London Bridge Street
London
SE1 9SG

(c) Insert amount of claim

My claim in the administration is (c)

(d) Insert full name(s) and
address(es) of creditors
concurring with the
request (if any) and their
claims in the
administration if the
Requesting creditor's claim
is below the required 10%

(d)

concur with the above request, and I attach copies of their written confirmation of
concurrence(e) Insert details of the
purpose of the meeting

The purpose of the meeting is (e)

Signed

Dated

Appendix 7

Proof of Debt Forms

Proof of Debt – General Form

Combe Grove Manor Hotel & Country Club Limited (In Administration)		
Date of Administration 11/09/2014		
1	Name of creditor (If a company please also give company registration number)	
2	For correspondence Address of creditor	
	Contact telephone number of creditor	
	Email address of creditor	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into Administration	
4	Details of any documents by reference to which the debt can be substantiated (Note There is no need to attach them now but the Administrator may call for any document or evidence to substantiate the claim at his discretion as may the chairman or convenor of any meeting)	
5	If amount in 3 above includes outstanding uncapitalised interest please state amount	£
6	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form)	
7	Particulars of any security held, the value of the security, and the date it was given	
8	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates	
9	Signature of creditor or person authorised to act on his behalf _____	
	Name in BLOCK LETTERS _____	
	Position with or in relation to creditor _____	
	Address of person signing (if different from 2 above) _____	
For Administrators' Use only		
Admitted to vote for		Admitted for dividend for
£		£
Date		Date
Administrator		Administrator

Proof of Debt – General Form

Furlong Cotswolds Limited (In Administration)		
Date of Administration 11/09/2014		
1	Name of creditor (If a company please also give company registration number)	
2	For correspondence Address of creditor	
	Contact telephone number of creditor	
	Email address of creditor	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into Administration	
4	Details of any documents by reference to which the debt can be substantiated (Note There is no need to attach them now but the Administrator may call for any document or evidence to substantiate the claim at his discretion as may the chairman or convenor of any meeting)	
5	If amount in 3 above includes outstanding uncapitalised interest please state amount	£
6	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form)	
7	Particulars of any security held, the value of the security, and the date it was given	
8	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates	
9	Signature of creditor or person authorised to act on his behalf _____	
	Name in BLOCK LETTERS _____	
	Position with or in relation to creditor _____ Address of person signing (if different from 2 above) _____	
For Administrators' Use only		
Admitted to vote for		Admitted for dividend for
£		£
Date		Date
Administrator		Administrator

Proof of Debt – General Form

Furlong Hotels Limited (In Administration)		
Date of Administration 11/09/2014		
1	Name of creditor (If a company please also give company registration number)	
2	For correspondence Address of creditor	
	Contact telephone number of creditor	
	Email address of creditor	
3	Total amount of claim including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into Administration	
4	Details of any documents by reference to which the debt can be substantiated (Note There is no need to attach them now but the Administrator may call for any document or evidence to substantiate the claim at his discretion as may the chairman or convenor of any meeting)	
5	If amount in 3 above includes outstanding uncapitalised interest please state amount	£
6	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form)	
7	Particulars of any security held, the value of the security, and the date it was given	
8	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates	
9	Signature of creditor or person authorised to act on his behalf _____	
	Name in BLOCK LETTERS _____	
	Position with or in relation to creditor _____ Address of person signing (if different from 2 above) _____	
For Administrators' Use only		
Admitted to vote for		Admitted for dividend for
£		£
Date		Date
Administrator		Administrator

Proof of Debt – General Form

Old Ship Hotel (Brighton) Limited (In Administration)		
Date of Administration 11/09/2014		
1	Name of creditor (If a company please also give company registration number)	
2	For correspondence Address of creditor	
	Contact telephone number of creditor	
	Email address of creditor	
3	Total amount of claim including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into Administration	
4	Details of any documents by reference to which the debt can be substantiated (Note There is no need to attach them now but the Administrator may call for any document or evidence to substantiate the claim at his discretion as may the chairman or convenor of any meeting)	
5	If amount in 3 above includes outstanding uncapitalised interest please state amount	£
6	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form)	
7	Particulars of any security held, the value of the security, and the date it was given	
8	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates	
9	Signature of creditor or person authorised to act on his behalf _____	
	Name in BLOCK LETTERS _____	
	Position with or in relation to creditor _____ Address of person signing (if different from 2 above) _____	
For Administrators' Use only		
Admitted to vote for		Admitted for dividend for
£		£
Date		Date
Administrator		Administrator

Proof of Debt – General Form

Paramount Hotels Limited (In Administration)		
Date of Administration 11/09/2014		
1	Name of creditor (If a company please also give company registration number)	
2	For correspondence Address of creditor	
	Contact telephone number of creditor	
	Email address of creditor	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into Administration	
4	Details of any documents by reference to which the debt can be substantiated (Note There is no need to attach them now but the Administrator may call for any document or evidence to substantiate the claim at his discretion as may the chairman or convenor of any meeting)	
5	If amount in 3 above includes outstanding uncapitalised interest please state amount	£
6	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form)	
7	Particulars of any security held, the value of the security, and the date it was given	
8	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates	
9	Signature of creditor or person authorised to act on his behalf	
	Name in BLOCK LETTERS	
	Position with or in relation to creditor	
	Address of person signing (if different from 2 above)	
For Administrators' Use only		
Admitted to vote for		Admitted for dividend for
£		£
Date		Date
Administrator		Administrator

Proof of Debt – General Form

Paramount Hotels (Basingstoke) Limited (In Administration)		
Date of Administration 11/09/2014		
1	Name of creditor (If a company please also give company registration number)	
2	For correspondence Address of creditor	
	Contact telephone number of creditor	
	Email address of creditor	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into Administration	
4	Details of any documents by reference to which the debt can be substantiated (Note There is no need to attach them now but the Administrator may call for any document or evidence to substantiate the claim at his discretion as may the chairman or convenor of any meeting)	
5	If amount in 3 above includes outstanding uncapitalised interest please state amount	£
6	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form)	
7	Particulars of any security held, the value of the security, and the date it was given	
8	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates	
9	Signature of creditor or person authorised to act on his behalf	

	Name in BLOCK LETTERS	

	Position with or in relation to creditor	
	Address of person signing (if different from 2 above)	
For Administrators' Use only		
Admitted to vote for		Admitted for dividend for
£		£
Date		Date
Administrator		Administrator

Proof of Debt – General Form

Paramount Hotels (Daventry) Limited (In Administration)		
Date of Administration 11/09/2014		
1	Name of creditor (If a company please also give company registration number)	
2	For correspondence Address of creditor	
	Contact telephone number of creditor	
	Email address of creditor	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into Administration	
4	Details of any documents by reference to which the debt can be substantiated (Note There is no need to attach them now but the Administrator may call for any document or evidence to substantiate the claim at his discretion as may the chairman or convenor of any meeting)	
5	If amount in 3 above includes outstanding uncapitalised interest please state amount	£
6	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form)	
7	Particulars of any security held, the value of the security, and the date it was given	
8	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates	
9	Signature of creditor or person authorised to act on his behalf	

	Name in BLOCK LETTERS	

	Position with or in relation to creditor	
	Address of person signing (if different from 2 above)	
For Administrators' Use only		
Admitted to vote for		Admitted for dividend for
£		£
Date		Date
Administrator		Administrator

Proof of Debt – General Form

Paramount Hotels (Hinckley) Limited (In Administration)		
Date of Administration 11/09/2014		
1	Name of creditor (If a company please also give company registration number)	
2	For correspondence Address of creditor	
	Contact telephone number of creditor	
	Email address of creditor	
3	Total amount of claim including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into Administration	
4	Details of any documents by reference to which the debt can be substantiated (Note There is no need to attach them now but the Administrator may call for any document or evidence to substantiate the claim at his discretion as may the chairman or convenor of any meeting)	
5	If amount in 3 above includes outstanding uncapitalised interest please state amount	£
6	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form)	
7	Particulars of any security held, the value of the security, and the date it was given	
8	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates	
9	Signature of creditor or person authorised to act on his behalf _____	
	Name in BLOCK LETTERS _____	
	Position with or in relation to creditor _____	
	Address of person signing (if different from 2 above) _____	
For Administrators' Use only		
Admitted to vote for		Admitted for dividend for
£		£
Date		Date
Administrator		Administrator

Proof of Debt – General Form

Paramount Hotels Walton Hall Limited (In Administration)		
Date of Administration 11/09/2014		
1	Name of creditor (If a company please also give company registration number)	
2	For correspondence Address of creditor	
	Contact telephone number of creditor	
	Email address of creditor	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into Administration	
4	Details of any documents by reference to which the debt can be substantiated (Note There is no need to attach them now but the Administrator may call for any document or evidence to substantiate the claim at his discretion as may the chairman or convenor of any meeting)	
5	If amount in 3 above includes outstanding uncapitalised interest please state amount	£
6	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form)	
7	Particulars of any security held, the value of the security and the date it was given	
8	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates	
9	Signature of creditor or person authorised to act on his behalf _____	
	Name in BLOCK LETTERS _____	
	Position with or in relation to creditor _____ Address of person signing (if different from 2 above) _____	
For Administrators' Use only		
Admitted to vote for		Admitted for dividend for
£		£
Date		Date
Administrator		Administrator

Proof of Debt – General Form

Paramount Hotels Services Limited (In Administration)		
Date of Administration 11/09/2014		
1	Name of creditor (If a company please also give company registration number)	
2	For correspondence Address of creditor	
	Contact telephone number of creditor	
	Email address of creditor	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into Administration	
4	Details of any documents by reference to which the debt can be substantiated (Note There is no need to attach them now but the Administrator may call for any document or evidence to substantiate the claim at his discretion as may the chairman or convenor of any meeting)	
5	If amount in 3 above includes outstanding uncapitalised interest please state amount	£
6	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form)	
7	Particulars of any security held, the value of the security, and the date it was given	
8	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates	
9	Signature of creditor or person authorised to act on his behalf _____	
	Name in BLOCK LETTERS _____	
	Position with or in relation to creditor _____ Address of person signing (if different from 2 above) _____	
For Administrators' Use only		
Admitted to vote for		Admitted for dividend for
£		£
Date		Date
Administrator		Administrator

Proof of Debt – General Form

UK Hotels (Finance) Plc (In Administration)		
Date of Administration 11/09/2014		
1	Name of creditor (If a company please also give company registration number)	
2	For correspondence Address of creditor	
	Contact telephone number of creditor	
	Email address of creditor	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into Administration	
4	Details of any documents by reference to which the debt can be substantiated (Note There is no need to attach them now but the Administrator may call for any document or evidence to substantiate the claim at his discretion as may the chairman or convenor of any meeting)	
5	If amount in 3 above includes outstanding uncapitalised interest please state amount	£
6	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form)	
7	Particulars of any security held, the value of the security, and the date it was given	
8	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates	
9	Signature of creditor or person authorised to act on his behalf _____	
	Name in BLOCK LETTERS _____	
	Position with or in relation to creditor _____	
	Address of person signing (if different from 2 above) _____	
For Administrators' Use only		
Admitted to vote for		Admitted for dividend for
£		£
Date		Date
Administrator		Administrator

Proof of Debt – General Form

Paramount Hotels Group Limited (In Administration)		
Date of Administration 11/09/2014		
1	Name of creditor (If a company please also give company registration number)	
2	For correspondence Address of creditor	
	Contact telephone number of creditor	
	Email address of creditor	
3	Total amount of claim including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into Administration	
4	Details of any documents by reference to which the debt can be substantiated (Note There is no need to attach them now but the Administrator may call for any document or evidence to substantiate the claim at his discretion as may the chairman or convenor of any meeting)	
5	If amount in 3 above includes outstanding uncapitalised interest please state amount	£
6	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form)	
7	Particulars of any security held, the value of the security, and the date it was given	
8	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates	
9	Signature of creditor or person authorised to act on his behalf _____	
	Name in BLOCK LETTERS _____	
	Position with or in relation to creditor _____ Address of person signing (if different from 2 above) _____	
For Administrators' Use only		
Admitted to vote for		Admitted for dividend for
£		£
Date		Date
Administrator		Administrator

Proof of Debt – General Form

Paramount Hotels Holdings Limited (In Administration)		
Date of Administration 11/09/2014		
1	Name of creditor (If a company please also give company registration number)	
2	For correspondence Address of creditor	
	Contact telephone number of creditor	
	Email address of creditor	
3	Total amount of claim including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into Administration	
4	Details of any documents by reference to which the debt can be substantiated (Note There is no need to attach them now but the Administrator may call for any document or evidence to substantiate the claim at his discretion as may the chairman or convenor of any meeting)	
5	If amount in 3 above includes outstanding uncapitalised interest please state amount	£
6	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form)	
7	Particulars of any security held, the value of the security and the date it was given	
8	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates	
9	Signature of creditor or person authorised to act on his behalf _____	
	Name in BLOCK LETTERS _____	
	Position with or in relation to creditor _____	
	Address of person signing (if different from 2 above) _____	
For Administrators' Use only		
Admitted to vote for		Admitted for dividend for
£		£
Date		Date
Administrator		Administrator

Proof of Debt – General Form

Paramount Hotels Investments Limited (In Administration)		
Date of Administration 11/09/2014		
1	Name of creditor (If a company please also give company registration number)	
2	For correspondence Address of creditor	
	Contact telephone number of creditor	
	Email address of creditor	
3	Total amount of claim including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into Administration	
4	Details of any documents by reference to which the debt can be substantiated (Note There is no need to attach them now but the Administrator may call for any document or evidence to substantiate the claim at his discretion as may the chairman or convenor of any meeting)	
5	If amount in 3 above includes outstanding uncapitalised interest please state amount	£
6	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form)	
7	Particulars of any security held, the value of the security and the date it was given	
8	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates	
9	Signature of creditor or person authorised to act on his behalf _____	
	Name in BLOCK LETTERS _____	
	Position with or in relation to creditor _____	
	Address of person signing (if different from 2 above) _____	
For Administrators' Use only		
Admitted to vote for		Admitted for dividend for
£		£
Date		Date
Administrator		Administrator

Proof of Debt – General Form

The Lygon Arms Hotel Limited (In Administration)		
Date of Administration 11/09/2014		
1	Name of creditor (If a company please also give company registration number)	
2	For correspondence Address of creditor	
	Contact telephone number of creditor	
	Email address of creditor	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into Administration	
4	Details of any documents by reference to which the debt can be substantiated (Note There is no need to attach them now but the Administrator may call for any document or evidence to substantiate the claim at his discretion as may the chairman or convenor of any meeting)	
5	If amount in 3 above includes outstanding uncapitalised interest please state amount	£
6	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form)	
7	Particulars of any security held, the value of the security, and the date it was given	
8	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates	
9	Signature of creditor or person authorised to act on his behalf _____	
	Name in BLOCK LETTERS _____	
	Position with or in relation to creditor _____ Address of person signing (if different from 2 above) _____	
For Administrators' Use only		
Admitted to vote for		Admitted for dividend for
£		£
Date		Date
Administrator		Administrator

Appendix 8

Disclosure in Accordance with Statement of Insolvency Practice 16 'Pre-Packaged Sales in Administrations'

Our ref PDW/PJC/SMS/LKA/SBJ/D&P1775/1867384/P3

NOTICE TO ALL CREDITORS OF THE APPOINTMENT OF JOINT ADMINISTRATORS

When telephoning please ask for
Sebastien Johnson

e-mail
Sebastien.Johnson@duffandphelps.com

Direct Line
020 7089 4816

18 September 2014

Dear Sirs

Furlong Cotswolds Limited, Furlong Hotels Limited, Stirling Highland Hotel Limited, Scottish Highland Hotels Limited, Carlton Hotel (Edinburgh) Limited, Paramount Hotels Services Limited, Old Ship Hotel (Brighton) Limited, Combe Grove Manor Hotel & Country Club Limited, Paramount Hotels Limited, Paramount Hotels (Daventry) Limited, Paramount Hotels (Hinckley) Limited, Paramount Hotels (Basingstoke) Limited, Paramount Hotels Walton Hall Limited, Paramount Hotels Investments Limited, UK Hotels (Finance) Plc, Paramount Hotels Group Limited, The Lygon Arms Hotel Limited and Paramount Hotels Holdings Limited (All in Administration) Together ("the Group")

I was appointed Joint Administrator of each company in the Group on 11 September 2014, together with my Partners Paul Clark and David Whitehouse. The appointments were made by the director of each of the Group members. Formal notices of the appointments are attached for your reference.

The officers of the Group are required to submit a statement of affairs, but as yet we are not in a position to give any information regarding the financial position. We shall send you a report as soon as it is reasonably practicable which will explain the objectives of the Administration and give details of the financial position of the Group. At that time we may also convene meetings of creditors and will advise you of the prospects of a dividend. If you believe you are a creditor of the Group, please provide details of your claim on the attached proof of debt form noting the individual company that you are owed money by.

If you have commenced recovery proceedings against any of the Group member, I suggest you contact Sebastien Johnson before continuing as a matter of priority, because no legal processes may continue against the Group without my consent or permission of the Court.

Cont'd/

The affairs, business and property of the Group are being managed by the Joint Administrators: Paul Williams, Paul Clark and David Whitehouse who act as agents for the Group and without personal liability. They are both licensed by the Insolvency Practitioners Association.

Duff & Phelps Ltd
The Shard
32 London Bridge Street
London SE1 9SG

T +44 (0) 20 7089 4700
F +44 (0) 20 7089 4701
www.duffandphelps.co.uk

Duff & Phelps Ltd Registered in
England. Company registration number
05566550. Registered office: 7
Aibemarle Street London W1S 4HQ

Licensed Insolvency Practitioners acting as
office holders act without personal liability and
unless otherwise stated are authorised by the
Insolvency Practitioners Association.

Upon my appointment, I completed a sale of the Group's business and assets as per the attached table in Appendix 1. Where Insolvency Practitioners are party to a pre-packaged sale, best practice guidelines require them to disclose to creditors, where practicable, certain information in respect of that pre-packaged sale within the first notification to creditors. Accordingly please refer to Appendix 2 for such information with respect to the sale of the Group's business and assets to the relevant purchaser.

If you have any concerns regarding the way in which any of the Group's business has been conducted or are aware of any assets which may belong to the Group, please provide details to my office.

Finally, if you contend that you have any form of security or reservation of title in respect of goods that you previously supplied, please telephone Sebastien Johnson of my office immediately and provide full written details and a copy of the documentation relating to your claim.

Should you have any queries, please do not hesitate to contact Sebastien Johnson of this office.

Yours faithfully
For and on behalf of
the Group



Paul Williams
Joint Administrator
Encs

The affairs, business and property of the Group are being managed by the Joint Administrators Paul Williams, Paul Clark and David Whitehouse who act as agents for the Group and without personal liability. They are both licensed by the Insolvency Practitioners Association.

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Duff & Phelps Ltd Registered in
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Licensed Insolvency Practitioners acting as
office holders act without personal liability and
unless otherwise stated are authorised by the
Insolvency Practitioners Association.

Appendix 1

Purchaser	Seller	Assets Acquired
Hotel Collection Hotel No 1 Limited	Paramount Hotels (Hinckley) Limited	Hinckley Island Hotel
Hotel Collection Hotel No 2 Limited	Carlton Hotel (Edinburgh) Limited	Carlton Hotel
Hotel Collection Hotel No 3 Limited	Paramount Hotels Limited	Majestic Hotel
Hotel Collection Hotel No 4 Limited	Paramount Hotels Limited	Oxford Hotel
Hotel Collection Hotel No 5 Limited	Paramount Hotels Walton Hall Limited	Walton Hall Hotel
Hotel Collection Hotel No 6 Limited	Paramount Hotels Limited	Imperial Hotel, Torquay
Hotel Collection Hotel No 7 Limited	Paramount Hotels Limited	Shrigley Hall Hotel
Hotel Collection Hotel No 8 Limited	Old Ship Hotel (Brighton) Limited	Old Ship Hotel
Hotel Collection Hotel No 9 Limited	Paramount Hotels Limited	Imperial Hotel, Blackpool
Hotel Collection Hotel No 10 Limited	Furlong Cotswolds Limited	Lygon Arms Hotel
Hotel Collection Hotel No 11 Limited	Furlong Hotels Limited	Billesley Manor Hotel
Hotel Collection Hotel No 12 Limited	Paramount Hotels (Daventry) Limited	Daventry Court Hotel
Hotel Collection Hotel No 13 Limited	Stirling Highland Hotel Limited	Stirling Highland Hotel
Hotel Collection Hotel No 14 Limited	Scottish Highland Hotels Limited	Redworth Hall Hotel
Hotel Collection Hotel No 15 Limited	Scottish Highland Hotels Limited	Marine Hotel
Hotel Collection Hotel No 16 Limited	Paramount Hotels Basingstoke Limited	Basingstoke Country Hotel
Hotel Collection Hotel No 17 Limited	Paramount Hotels Limited	Cheltenham Park Hotel
Hotel Collection Hotel No 18 Limited	Paramount Hotels Limited	Angel Hotel
Hotel Collection Hotel No 19 Limited	Paramount Hotels Limited	Palace Hotel
Hotel Collection Hotel No 20 Limited	Combe Grove Manor Hotel & Country Club Limited	Combe Grove Manor Hotel & Country Club
Hotel Collection Services Limited	Paramount Hotels Services Limited	Certain assets from Paramount Hotels Limited, Paramount Hotels (Hinckley) Limited and Stirling Highland Hotel Limited

Appendix 2

Outlined below are details of the sale of the businesses and assets of the Group. The individual entities within the Group and the purchaser of each entity's business and assets is detailed at Appendix 3. The purchasers detailed at Appendix 3 will collectively be referred to as "the Purchaser".

Creditors should be aware of the differing roles of an insolvency practitioner associated with an Administration that involves a pre-packaged sale of a company's business and assets. Prior to the formal appointment, the insolvency practitioner will have been instructed by the company and/or a secured creditor to provide advice although will act at all times independent of the company's management who will remain responsible for the affairs of the company. That advice will normally include consideration of potential insolvency exit strategies and to assist management meet their fiduciary duties and obligations when running a company with particular attention being paid to any proposed pre-packaged administration sale scenario. On formal appointment, the Administrator, who is an officer of the Court and an agent of the company, will manage the company's affairs, business and property for the benefit of its creditors as a whole.

Executive summary

This document explains the background to and the reasons for, the decision of the Joint Administrators to sell the business and assets of the Group via a pre-packaged sale.

In summary the Joint Administrators are of the clear opinion that their decision to sell the business and assets of the Group by way of a pre-packaged sale has resulted in the most positive outcome available to creditors.

This opinion is based upon the information available to them at the time of the sale, the advice provided by independent third party experts, consultation with the Group's largest creditor and the potential risks known to the Joint Administrators based upon both their prior general experience and based upon the specific risks associated with an administration of the Group.

The Joint Administrators have concluded that the pre-packaged sale of the Group's assets was appropriate and in the best interests of creditors as a whole for the following reasons:

- 1 The sale was at market value and was supported by the largest creditor.
- 2 The sale avoided the potential £30m reduction in value (identified by Knight Frank) that could result from an administration (i.e. the sale preserved value).
- 3 The sale preserved debtor collections of around £7.5m.
- 4 The sale mitigated the risk of claims from customers for the return of deposits of around £3.9m.
- 5 The sale maximised value from the chattel assets of around £6.5m.
- 6 The sale did not prejudice the position of unsecured creditors but protected and maximised their interests.
- 7 The sale maximised the return to the secured creditor.

Due to the level of secured debt within the Group, it should be noted that unsecured creditors have an interest in the prescribed part only. The interest of third party unsecured creditors, based upon the figures in the Group's financial records, amounts to around 4% of the total unsecured debts.

A solvent solution was not possible as the largest shareholder and bond holder did not put forward proposals.

- **Background information**

The Group operates 21 4 star hotels in England, Scotland and Wales. The hotels offer over 2,800 ensuite bedrooms and over 220 meeting rooms.

The Group operated under the 'Puma Hotels' name up to June 2014 when it rebranded to 'The Hotel Collection'.

The Group was funded by Anglo Irish Bank which was merged into the Irish Bank Resolution Corporation ("IBRC") in 2011. In 2013 IBRC was placed into Special Liquidation and later began to sell off part of its loan portfolio. The insolvency of the Group's lender led to uncertainty regarding its future and restricted any further borrowings.

On 16 May 2014 LSREF III Wight Limited ("LSREF") acquired the Group's debt from IBRC and took an assignment of all of the rights under the associated security. LSREF appointed Hudson Advisors UK Limited ("Hudson") to manage the debt and negotiate terms with the Group. All of the subsidiaries within the Group cross-guaranteed the secured debt.

The Group was insolvent on a balance sheet basis as its liabilities exceeded its assets as a result of a decline in the UK property market which negatively impacted on the value of the Group's property portfolio, being the hotel assets. The hotel assets were valued at c£248m in December 2013 by Knight Frank LLP compared to the Group's secured lending of c£337m. There was further unsecured lending within the Group of £44m arising from bonds issued by UK Hotels (Finance) Plc.

The borrowing facilities in place expired on 31 May 2014, without new facilities being agreed and the Group defaulted on interest payments due after this time.

Difficult market conditions have prevailed in the hotel and hospitality sector, impacting on trading performance in recent years. Whilst the Group has continued to record a trading profit, it has been insufficient to adequately service loan and interest repayments.

As a consequence of the pressure on cash flow due to the trading conditions, the Group has been unable to fully invest in the hotels. The previous directors of the Group commissioned an independent review in early 2014 which identified a minimum capital expenditure ("CAPEX") requirement of c£30m for the following two years. The Group therefore was trading profitably at an operational level but was not able to service its debts or invest the desired level of capital expenditure to protect the current trading performance.

Following the expiry of the lending facilities, LSREF entered into a short term standstill arrangement ("the Standstill Agreement") with the Group in June 2014, whilst a restructuring of the Group's debt was considered.

The Standstill Agreement was terminated on 4 August 2014 and on the same day LSREF also served demand on UK Group of Hotels plc ("UKGHP"), being the parent company of the Group. As UKGHP was unable to repay its debt, the directors of UKGHP subsequently appointed Paul Williams, Paul Clark and David Whitehouse ("the Joint Administrators") of Duff & Phelps Ltd ("Duff & Phelps") as Joint Administrators of UKGHP on 4 August 2014. LSREF consented to the appointment of Joint Administrators.

The objective of the Administration of UKGHP was to allow the Group a further period of time, together with the protection of a statutory moratorium, to review its options including both solvent and insolvent restructuring options. These options are detailed further in the 'pre appointment considerations' section.

Following the appointment of the Joint Administrators, the directors of the Group resigned and appointed a replacement director.

The new director was appointed in respect of all entities within the Group, excluding UKGHP, on 4 August 2014. A VAT payment of circa £2m due on 31 July 2014 was outstanding upon the new director's appointment. The Group had previously engaged Duff & Phelps to assist in liaising with HMRC and the new director took steps to continue the discussions with HMRC in respect of the outstanding liability and the further VAT and PAYE liabilities, accruing on a daily basis. The director sent a letter to HMRC on 11 August 2014 but, he was unable to agree a meeting with HMRC. HMRC issued a 'warning of winding up' letter to the Group (excluding UK Hotels (Finance) Plc) dated 8 August 2014. This was only received by the Group on 15 August 2014.

The director sought advice from Duff & Phelps as to the most appropriate course of action. The various stakeholders of the Group were engaged to ascertain their views on the future of the Group. In particular, the funders and the largest equity holder were approached to establish their respective appetites to refinance the Group. However, given the financial position of the Group it became apparent that a refinance of the Group in its current form would not be possible.

Regular dialogue continued between Duff & Phelps and HMRC including providing a further copy of the Group's letter of 11 August 2014 which HMRC stated that they had not previously received. As it became apparent that a solvent restructuring was considered unachievable and due to the threat of Court action by HMRC, the new director signed notices of intention to appoint Administrators. These were filed at Court, in respect of all England and Wales registered entities within the Group, on 29 August 2014 and in respect of the Scottish registered entities, Stirling Highland Hotel Limited, Scottish Highland Hotels Limited and Carlton Hotel (Edinburgh) Limited, on 1 September 2014.

Paul Williams, Paul Clark and David Whitehouse of Duff & Phelps were subsequently appointed Joint Administrators of the Group on 11 September 2014. Immediately following their appointment the Joint Administrators executed a pre-packaged sale of the Group's businesses and assets to the Purchaser. Further details regarding this transaction are detailed below.

None of the Group's businesses or assets were acquired from a previous insolvency in the last 24 months.

- **Initial introduction**

Duff & Phelps' initial introduction to the Group's affairs was in an initial informal meeting with Hudson on 16 April 2014.

Duff & Phelps were formally engaged by Hudson on behalf of LSREF, on 16 May 2014. The scope of the engagement was to provide restructuring advice and an options analysis, further details of which are below.

Further, Duff & Phelps were engaged by the Group on 31 July 2014 to assist in liaising with HMRC regarding the Group's outstanding HMRC liabilities. Duff & Phelps were subsequently engaged by the Group on 12 August 2014 to provide restructuring and insolvency planning advice to the Group.

Prior to this, none of the Joint Administrators has had any prior business relationship with the Group or its directors.

- **Pre-appointment considerations**

Options Considered

Outlined below are the options discussed with the Group's director and secured lender, via Hudson, and the reasons for recommending or not recommending each option.

1 Continue to trade

The Group was unable to continue to trade in its current structure for the following reasons

- The Group generated insufficient cash to service its secured debt and was in default in respect of its lending facilities
- The Group generated insufficient cash to invest in the desired level of CAPEX and therefore the quality of its hotel assets were deteriorating. It was anticipated that the Group's performance would deteriorate in due course if CAPEX over and above that available from existing working capital was not undertaken in the short to medium term
- No new borrowing was available due to the balance sheet insolvency of the Group and the current lender's unwillingness to invest in the Group's current structure

2 CVA

It was determined that a CVA would not be a suitable option as a CVA would not provide a solution to the fundamental issues identified as no capital or alternative financing was available to resolve the CAPEX issues and a CVA would not improve the position of the secured lender

3 Appointment of Administrators and sale of the businesses and assets following a trading period in Administration

It was determined that trading the Group in Administration whilst a purchaser of the businesses and assets was sought would not be a suitable option for the following reasons

- According to the valuation of Knight Frank LLP (commented on further below), the appointment of Administrators to trade and sell the hotels could cause a diminution of value of c£30m to the hotel assets
- Trading the businesses in Administration would likely result in substantial additional professional costs being incurred and therefore a likely reduction in the sums available to be distributed to the Group's secured lender and non-preferential unsecured creditors via the Prescribed Part
- The Group's secured lender would ultimately be required to approve any sale and given the significant shortfall of the Group's assets in comparison to its liabilities, it was deemed unlikely that any potential purchaser would be in a position to provide an acceptable offer to be approved by the secured lender, even after a period of trading and open marketing
- There was a risk that suppliers would be unwilling to continue to supply the companies in Administration. Further, without the necessary comfort/guarantees customers may have cancelled future events. This position would have had a negative impact on the value of the business, as supported by the Knight Frank valuation
- LSREF, the Group's largest creditor, was supportive of a pre-packaged sale and had indicated it would fund the purchase through a new corporate structure. Given the level of LSREF's debt, the impact of any sale on the return to LSREF was of paramount importance to the Joint Administrators and significantly outweighed the economic interests of all other creditors

4 Liquidation of the Group

It was determined that the Liquidation of the Group would likely result in the least favourable outcome for creditors and stakeholders for the following reasons

- The cessation of trading would have resulted in the hotels closing which would have significantly eroded the market value of the property hotel assets, the Knight Frank valuation was circa £30m less in an Administration scenario. Further, the cessation of trading would have significantly eroded the market value of the chattel assets, the Hilco valuation of floating charge assets (excluding cash and book debts) was circa £4m less in an ex-situ scenario
- The cessation of trading would have resulted in the termination of events and bookings, adversely impacting on the book debt ledger collections and increasing the claims of non-preferential unsecured creditors by the value of the deposits lost (c£3.9m)
- The cessation of trading would have resulted in over 2,400 employees being made redundant. This would have increased preferential and non-preferential unsecured claims significantly

5 Sale of businesses and assets as a going concern via pre-packaged Administrations

After considering the position, it was determined that the best option for the creditors of the Group would be achieved via pre-packaged Administration sales of the Group's businesses and assets. The reasons for preferring pre-packaged Administrations over the other options are as follows

- LSREF, the Group's largest creditor and funder, was supportive of a pre-packaged sale which resulted in them receiving market value for the hotel assets
- Any potential third party offer for the hotel assets would have had to exceed £337m (the level of secured debt) for additional consideration to be of benefit to the unsecured creditors. Based upon the appraisal by Knight Frank this was considered extremely unlikely to be achieved
- By virtue of its significant liabilities to its secured lender, the shares in the Group would be of limited interest to potential investors or acquirers, meaning that a share sale was unlikely to be viable. It should be noted that no offers were received for the acquisition of the shares
- Due to the financial position of the Group, the unsecured creditors will only receive a return via the Prescribed Part. The net property which generates the Prescribed Part funding is affected by realisations from several assets categories, the majority of which by value are realisations outside of the sale process (being cash at bank and debtor realisations). The most significant floating charge assets which provide funds for the Prescribed Part are the plant and machinery and these were sold at the value advised by Hilco (as noted in further details below). The Joint Administrators are therefore content that fair value was achieved for the assets thus maximising the return to unsecured creditors
- The employment of over 2,400 employees and all rights and benefits associated with their employment would continue, minimising both preferential and non-preferential unsecured creditor claims

- The businesses would continue to trade thus mitigating the risk of future event cancellations and the risk of claims being made for unreturned deposits (c£3.9m). Continuity of trade would also lead to enhanced debtor collections (book debt ledger at appointment of c£7.5m).

Consultation with stakeholders

As noted above, the new director took steps to engage with HMRC in respect of the outstanding PAYE and VAT liabilities, given that HMRC is a significant unsecured creditor of the Group. The Group also engaged Duff & Phelps to discuss a deferral agreement with regard to the outstanding amounts, whilst the Standstill Agreement was in effect. However, as noted previously HMRC issued a 'warning of winding up' letter to the Group (excluding UK Hotels (Finance) Plc) which was received on 15 August 2014. Duff & Phelps continued to liaise directly with HMRC in the following period with regard to the Group's intentions and notified them of the Director's decision to file notices of intention to appoint Administrators.

The Joint Administrators of UKGHP met with the directors of The Hotel Corporation plc ("THC plc"), which is the holder of 49.9% of the ordinary shares in UKGHP and also 49.9% of the bonds in UK Hotels (Finance) plc ("UKHFP"), on 7 August 2014. THC plc noted that they were not able to offer any restructuring or refinancing proposals of their own.

It should be noted that the bonds issued by UKHFP were subordinated to the indebtedness of LSREF. The only significant asset of UKHFP is a debtor due from UKGHP which was unable to pay that debt due to its insolvency. In any event, if UKHFP was able to recover any sums from UKGHP these sums would be paid to LSREF in advance of any repayment of the bonds. Furthermore, the bonds cannot be redeemed until LSREF has been repaid in full.

A list of all securities registered against the Group and the dates the securities were granted is attached at Appendix 4.

Marketing of the businesses and assets

The Joint Administrators did not actively market the Group's businesses or assets for sale prior to the appointment. This decision was based on the below factors:

1. The total sum of the valuation of the Group's hotel assets, detailed below, represented a significant shortfall in respect of the Group's secured debt due to LSREF of c£337m and unsecured bonds of £44m (including interest) and it was considered extremely unlikely that any party would be willing to pay substantially over the market valuation in order to acquire these assets.
2. LSREF, the Group's largest creditor, was supportive of a pre-packaged sale which would reduce the risk of diminution in value of the business and effectively the value of their security. They also confirmed their ability to fund the purchase of the assets via a new corporate structure.
3. It was considered that an active marketing campaign would incur substantial further pre-administration professional costs which would ultimately lead to a reduction in the amounts available to be distributed to the Group's secured lender and non-preferential unsecured creditors via the Prescribed Part.

Notwithstanding the lack of active marketing, 14 parties made enquiries regarding the Group following the appointment of UKGHP on 4 August 2014. However, no offers were received.

In addition, the Joint Administrators understand that the Group's debt was actively marketed for sale in early 2014 as part of the liquidation of IRBC, which resulted in the purchase of the debt by LSREF.

- **Valuation of the businesses and assets**

Hotels - Property

Knight Frank LLP ("Knight Frank"), an independent global real estate consultancy firm, was instructed to undertake a desktop valuation of the 21 hotels within the Group on 7 August 2014. Knight Frank confirmed that it is an independent party. Knight Frank had previously undertaken independent valuations of the property portfolio for the Group in December 2013 and for a potential third party acquirer in February 2014.

Knight Frank delivered its final report on 22 August 2014. The report provided a valuation for all 21 hotels totalling £248,800,000 in normal market conditions and a valuation totalling £218,100,000 under the special assumption that the individual hotels/operating entities had been placed into Administration. The report was delivered by a RICS registered valuer. The rationale for the bases of the valuations was to obtain a market value under normal market conditions and determine the effect of Administrations on same.

Further details regarding the valuation of each individual hotel/legal entity is detailed below in the 'transactions' section.

Hotels – Contents and chattels

Hilco Valuation Services ("Hilco"), an independent global valuation firm, was instructed to undertake a desktop valuation of the chattel assets located within the Group's 21 hotels on 8 August 2014. Hilco confirmed that it is an independent party and has had no prior involvement with the Group.

Hilco delivered its final report on 1 September 2014. The report provided an in-situ market valuation totalling £6,618,000 and an ex-situ market valuation totalling £1,672,000. The report was delivered by a RICS registered member. The basis of the valuations is market value for both in-situ and ex-situ values. The rationale for the bases of the valuations was to obtain an in-situ market value and determine the effect if the hotels ceased to trade and the assets were sold piecemeal.

Further details regarding the valuation of the chattel assets located at each individual hotel/legal entity is detailed below in the 'transactions' section.

- **Transactions**

A number of sale transactions were executed by the Joint Administrators to the Purchaser shortly following their appointment as Joint Administrators on 11 September 2014.

The sale consideration for the transactions totalled £256,326,826. The assets acquired and the apportionment of the sale consideration is summarised at Appendix 3.

The sale consideration was payable in full on completion and there was no deferred consideration. However, as the Group's secured lender, LSREF, is also the secured lender to the Purchaser, no cash sums were paid to the Joint Administrators. Therefore, there was a deemed payment of £256,326,826 from the Purchaser to the Joint Administrators on 11 September 2014 and corresponding deemed fixed and floating charge distributions to the secured lender totalling £256,326,826 on 11 September 2014.

However, based on other realisable assets, adequate provision has been made for the Prescribed Part and the unsecured creditors have not been prejudiced by these settlement mechanics.

There are no options or buy-back agreements as part of the sale contract. There were no conditions attached to the sale.

- **Purchaser and Related Parties**

The names of the individual purchasers are outlined at Appendix 3 together with details of the transaction. The individual purchasers are newly incorporated entities set up specifically to acquire the Group's businesses and assets.

LSREF is the secured lender to the Purchaser and is also the secured lender to the Group.

There is no common ownership of the Purchaser and the Group, nor are there any common directors.

None of the Group's directors or former directors were or remain employees or directors of the Purchaser from 11 September 2014.

The directors of the Group had not provided any personal guarantees to the secured lender.

- **Statutory Purpose**

The statutory purpose of an Administration is to achieve one of the following hierarchical objectives:

- Rescuing the company as a going concern, or
- Achieving a better result for the company's creditors as a whole than would be likely if the company were wound up (without first being in Administration), or
- Realising property in order to make a distribution to one or more secured or preferential creditors.

The first objective was not achieved as there were insufficient funds and assets available to enable the Group to be rescued as a going concern.

The Joint Administrators are pursuing the second objective and it is likely that a better result for the Group's creditors as a whole will be achieved than if the Group were wound up without first being in Administration for the following reasons:

- If the Group had been wound up, it is likely that the value of the Group's assets would have been significantly impeded.
- Due to the continuation of trading, the sale of the Group's businesses and assets to the Purchaser will generate enhanced returns compared to a scenario in which the Group had been immediately wound up. This will allow for greater returns to the secured creditors and allow the Joint Administrators to pay a dividend to the non-preferential unsecured creditors, via the Prescribed Part.
- Book debt collections will be enhanced by the continuity of service to customers provided by the Purchaser.
- The Purchaser has agreed to honour bookings placed pre-Administration which will minimise non-preferential unsecured claims.
- If the Group had been wound up, it is likely that the employees would have been made redundant resulting in an increase in both preferential and non-preferential unsecured claims.

The third objective will also be achieved for most entities in the Group as distributions will be paid to the secured creditor in respect of most of the Administrations.

Consequently the transaction is expected to enable the statutory purpose of an Administration to be achieved

The Joint Administrators consider that the outcome achieved was the best reasonably obtainable in all of the circumstances

Appendix 3

SELLERS	Stirling Highland Hotel Limited	Scottish Highland Hotels Limited	Carlton Hotel (Edinburgh) Limited	Furlong Cotswolds Limited	Old Ship Hotel (Brighton) Limited
Fixed charge - Assets acquired as part of SPA	£	£	£	£	£
Hotel	7 100 000	14 200 000	37 800 000	15 500 000	14 200 000
IPR / business name	1	0	0	0	0
	7 100,001	14 200,000	37 800,000	15 500,000	14,200,000
Floating charge - Assets acquired as part of SPA					
Stock	18 432	63 676	33 412	31 162	27 167
Plant and machinery	218 000	557 000	343 000	596 000	283 000
Motor vehicles	0	0	0	0	0
Cash float	2 200	6 380	4 480	1 975	3 820
Business rights customer contracts transferred records and residual assets	4	8	4	4	4
	238,636	627,064	380 896	629 141	313,991
Total sale consideration	7 338,637	14,827,064	38,180,896	16,129 141	14,513,991
PURCHASERS	Hotel Collection Hotel No 13 Limited	Hotel Collection Hotel No 15 Limited Hotel Collection Hotel No 14 Limited	Hotel Collection Hotel No 2 Limited	Hotel Collection Hotel No 10 Limited	Hotel Collection Hotel No 8 Limited
SELLERS	Combe Grove Manor Hotel & Country Club Limited	Paramount Hotels Limited	Furlong Hotels Limited	Paramount Hotels (Davenry) Limited	Paramount Hotels (Hinckley) Limited
Fixed charge - Assets acquired as part of SPA	£	£	£	£	£
Hotel	6 400 000	86 800 000	7 400 000	6 100 000	30 400 000
IPR / business name	0	75 434	0	0	0
	6 400,000	86,675,434	7,400,000	6,100,000	30 400 000
Floating charge - Assets acquired as part of SPA					
Stock	20 537	274 572	27 803	23 495	56 622
Plant and machinery	155 000	2 613 000	194 000	301 000	689 000
Motor vehicles	0	112 000	0	0	0
Cash float	1 150	29 550	1 675	1 970	7 240
Business rights customer contracts transferred records and residual assets	4	32	4	4	4
	176,691	3,029,154	223,682	326 469	752,866
Total sale consideration	6 576,691	89,704,588	7,623,682	6,426,469	31,152,866
PURCHASERS	Hotel Collection Hotel No 20 Limited	Hotel Collection Hotel No 7 Limited Hotel Collection Hotel No 19 Limited Hotel Collection Hotel No 3 Limited Hotel Collection Hotel No 9 Limited Hotel Collection Hotel No 4 Limited Hotel Collection Hotel No 17 Limited Hotel Collection Hotel No 18 Limited Hotel Collection Hotel No 6 Limited Hotel Collection Services Limited	Hotel Collection Hotel No 11 Limited	Hotel Collection Hotel No 12 Limited	Hotel Collection Hotel No 1 Limited Hotel Collection Services Limited
SELLERS	Paramount Hotels (Basingstoke) Limited	Paramount Hotels Walton Hall Limited	Paramount Hotels Services Limited	TOTAL	
Fixed charge - Assets acquired as part of SPA	£	£	£	£	
Hotel	5,300 000	17 800 000	0	248,800,000	
IPR / business name	0	0	0	75,435	
	5,300 000	17,800,000	0	248,875,435	
Floating charge - Assets acquired as part of SPA					
Stock	21 498	55 140	0	654,518	
Plant and machinery	242 000	427 000	0	6,618,000	
Motor vehicles	0	0	0	112,000	
Cash float	3 150	3 000	0	66 790	
Business rights customer contracts transferred records and residual assets	4	4	3	83	
	266,652	486,144	3	7,451,391	
Total sale consideration	5,566,652	18,286,144	3	256,326,826	
PURCHASERS	Hotel Collection Hotel No 16 Limited	Hotel Collection Hotel No 5 Limited	Hotel Collection Services Limited		

Appendix 4

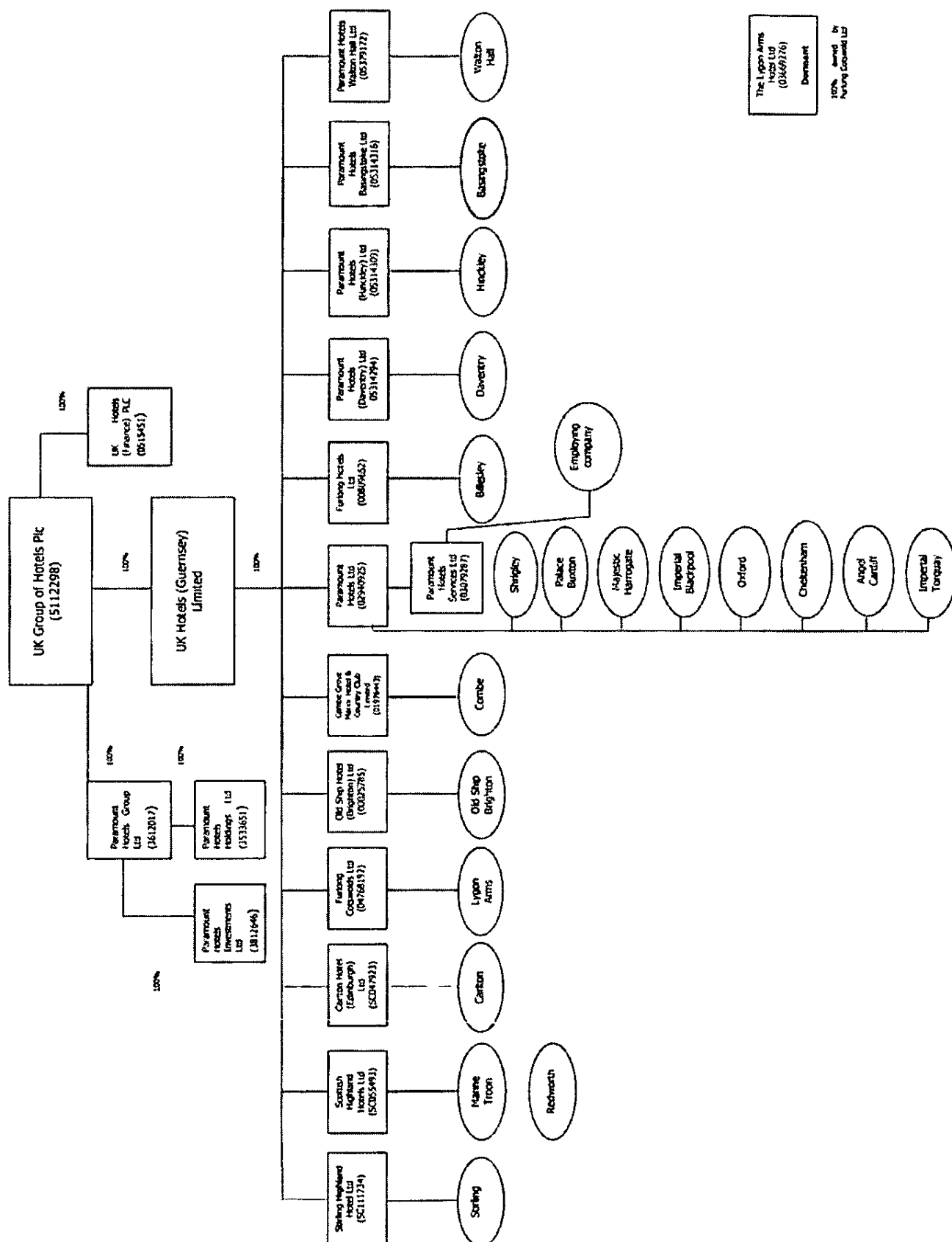
Charger (s)	Date Security Granted	Description of Security
UK Group of Hotels Plc, Paramount Hotels Group Limited, Paramount Hotels Holdings Limited, Paramount Hotels Investments Limited, Paramount Hotels Limited, Paramount Hotels Services Limited, Old Ship Hotel (Brighton) Limited, Stirling Highland Hotel Limited, Scottish Highland Hotels Limited and Carlton Hotel (Edinburgh) Limited	12 July 2004	Debenture
Paramount Hotels (Basingstoke) Limited	14 January 2005	Debenture
Paramount Hotels (Davenry) Limited	14 January 2005	Debenture
Paramount Hotels (Hinckley) Limited	14 January 2005	Debenture
UK Group of Hotels Plc	14 January 2005	Supplemental Debenture
Scottish Highland Hotels Limited	13 July 2005	Supplemental Legal Charge
Furlong Hotels Limited, Furlong Cotswolds Limited, Combe Grove Manor & Country Club Limited and The Lygon Arms Hotel Limited	09 December 2005	Debenture
UK Group of Hotels Plc	09 December 2005	Supplemental Debenture
Paramount Hotels Walton Hall Limited	06 September 2007	Debenture
UK Hotels (Guernsey) Limited	23 August 2007	Debenture
Paramount Hotels Limited	10 December 2010	Deed of Assignment
Paramount Hotels Limited	23 December 2010	Deed of Assignment
UK Group of Hotels Plc	16 December 2011	Supplemental Deed of Assignment
UK Group of Hotels Plc	03 April 2012	Supplemental Deed of Assignment
Stirling Highland Hotel Limited and Carlton Hotel (Edinburgh) Limited	03 April 2012	Debenture
Carlton Hotel (Edinburgh) Limited	12 July 2004	Floating Charge
Scottish Highland Hotels Limited	12 July 2004	Floating Charge
Stirling Highland Hotel Limited	12 July 2004	Floating Charge
Carlton Hotel (Edinburgh) Limited	20 July 2004	Standard Security
Scottish Highland Hotels Limited	20 July 2004	Standard Security
Stirling Highland Hotel Limited	20 July 2004	Standard Security
Carlton Hotel (Edinburgh) Limited	07 July 2009	Deed of Confirmation
Scottish Highland Hotels Limited	07 July 2009	Deed of Confirmation
Stirling Highland Hotel Limited	07 July 2009	Deed of Confirmation
UK Group of Hotels Plc	16 December 2011	Security Interest Agreement
UK Group of Hotels Plc	03 April 2012	Security Interest Acknowledgement
UK Group of Hotels Plc	28 June 2013	Security Interest Acknowledgement

Proof of Debt – General Form

COMPANY NAME:		
Date of Administration 11/09/2014		
1	Name of creditor (If a company please also give company registration number)	
2	For correspondence Address of creditor	
	Contact telephone number of creditor	
	Email address of creditor	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into Administration	
4	Details of any documents by reference to which the debt can be substantiated (Note There is no need to attach them now but the Administrator may call for any document or evidence to substantiate the claim at his discretion as may the chairman or convenor of any meeting)	
5	If amount in 3 above includes outstanding uncapitalised interest please state amount	£
6	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form)	
7	Particulars of any security held, the value of the security, and the date it was given	
8	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates	
9	Signature of creditor or person authorised to act on his behalf	
	Name in BLOCK LETTERS	
	Position with or in relation to creditor	
	Address of person signing (if different from 2 above)	
For Administrators' Use only		
Admitted to vote for		Admitted for dividend for
£		£
Date		Date
Administrator		Administrator

Appendix 9

Group Structure Chart



Appendix 10

Table of Intercompany Receivables

Appendix 9

Table of Intercompany Receivables as at 11 September 2014

	Paramount Hotels Group Limited	Paramount Hotels Limited	Old Ship Hotel (Brighton) Limited	Scottish Highland Hotels Limited	Carlton Hotel (Edinburgh) Limited	Stirling Highland Hotel Limited
Paramount Hotels Limited			33 750 367	21 966 334	13 194 381	16 191 322
UK Hotels (Guernsey) Limited		16 890				
Old Ship Hotel (Brighton) Limited				47		1 133
Carlton Hotel (Edinburgh) Limited				40 512 243		
Stirling Highland Hotel Limited				16 968 391		
Paramount Hotels (Hinckley) Limited						
Paramount Hotels (Daventry) Limited						
Paramount Hotels (Basingstoke) Limited						
Combe Grove Manor Hotel and Country Club Limited						
Paramount Hotels Walton Hall Limited		73 371 638				
Furlong Cotswolds Limited		6 532 882				
Furlong Hotels Limited						
The Lygon Arms Hotels Limited						
Paramount Hotels Services Limited						
UK Group of Hotels Plc		106 947 108	2 166 301	104 793 729	10 070 738	248 686
UK Hotels (Finance) Plc		38 623 238				
Scottish Highland Hotels Limited						
Paramount Holdings Investments Limited	137 802 281					
Paramount Hotels Holdings Limited	525 572 530			3 545 633		
Paramount Hotels Group Limited		33 407 474				
Total Receivable	663,374,810 45	258,898,230 84	35,916,668 06	187,786,376 22	23,265,118 70	16,441,140 19

	Paramount Holdings Investments Limited	Paramount Hotels Holdings Limited	UK Group of Hotels Plc	Paramount Hotels (Hinckley) Limited	Paramount Hotels (Daventry) Limited	Paramount Hotels (Basingstoke) Limited
Paramount Hotels Limited	35 011 425	171 217 534		17 104 712	6 422 284	11 250 590
UK Hotels (Guernsey) Limited						
Old Ship Hotel (Brighton) Limited	1 204 087	35 977 267		365 217	251 657	
Carlton Hotel (Edinburgh) Limited	1 900 563	3 744 150			358 746	
Stirling Highland Hotel Limited	605 290	507 332				
Paramount Hotels (Hinckley) Limited			92 004 079			
Paramount Hotels (Daventry) Limited			36 605 257			
Paramount Hotels (Basingstoke) Limited			33 140 349			
Combe Grove Manor Hotel and Country Club Limited						
Paramount Hotels Walton Hall Limited						
Furlong Cotswolds Limited				213 364		
Furlong Hotels Limited	283 273		69 967 142	296 206		
The Lygon Arms Hotels Limited						
Paramount Hotels Services Limited						
UK Group of Hotels Plc	94 035 595	301 375 665				
UK Hotels (Finance) Plc	245 640					
Scottish Highland Hotels Limited	167 939 221			1 244 360		
Paramount Holdings Investments Limited		143 513 477		214 963		
Paramount Hotels Holdings Limited				411 792	223 511	251 099
Paramount Hotels Group Limited			624 420 336			
Total Receivable	301,225,093 23	656,335,424 21	856,137,163 01	19,850,613 13	7 256 198 49	11,511,689 58

	Paramount Hotels Walton Hall Limited	Furlong Hotels Limited	Furlong Cotswolds Limited	Combe Grove Manor Hotel and Country Club Limited	The Lygon Arms Hotels Limited	Paramount Hotels Services Limited	UK Hotels (Finance) Plc
Paramount Hotels Limited		4 630 361		1 506 044		1 122 876	
UK Hotels (Guernsey) Limited							
Old Ship Hotel (Brighton) Limited							
Carlton Hotel (Edinburgh) Limited							99,954
Stirling Highland Hotel Limited	133 439						
Paramount Hotels (Hinckley) Limited							
Paramount Hotels (Daventry) Limited							
Paramount Hotels (Basingstoke) Limited							
Combe Grove Manor Hotel and Country Club Limited		8 811 975					
Paramount Hotels Walton Hall Limited							
Furlong Cotswolds Limited		44 810 383		72 760	47 894 509		
Furlong Hotels Limited							
The Lygon Arms Hotels Limited	610 440						
Paramount Hotels Services Limited							
UK Group of Hotels Plc	8 215 054		292 700	364 456			88 588 828
UK Hotels (Finance) Plc							
Scottish Highland Hotels Limited			2 084 145				
Paramount Holdings Investments Limited							
Paramount Hotels Holdings Limited	978 592	786 600		78 040			
Paramount Hotels Group Limited	118 716						80 879
Total Receivable	10,056,241 00	59,039 319 58	2 376,845 46	2,021,299 57	47,894,509 44	1,122,875 52	88,769 660 07

Appendix 11

Joint Administrators' Report and Statement of Proposals regarding the Scottish Companies

Report to Creditors

27 October 2014

**Carlton Hotel (Edinburgh) Limited
Scottish Highland Hotels Limited
Stirling Highland Hotel Limited
(All in Administration)**

Joint Administrators' Report to Creditors and Statement of
Proposals
for the period 11 September 2014 to 22 October 2014
Pursuant to Paragraph 49 of Schedule B1 to the
Insolvency Act 1986

**Duff & Phelps Ltd.
The Shard
32 London Bridge Street
London
SE1 9SG**

Definitions

Word or Phrase	Definition
the Act	The Insolvency Act 1986 (as amended)
Addleshaw Goddard	Addleshaw Goddard LLP, solicitors instructed by the Joint Administrators
the Appointment Date	11 September 2014, being the date of appointment of the Joint Administrators
Category 2 Disbursements	The Joint Administrators' internal costs and expenses in dealing with the Administrations
DBIS	The Department for Business, Innovation and Skills
the Director	Declan McKelvey, the director of all of the companies in the Group
Duff & Phelps	Duff & Phelps Ltd, The Shard, 32 London Bridge Street SE1 9SG
EC Regulation	EC Regulation on Insolvency Proceedings 2000
the English & Welsh Companies	Combe Grove Manor Hotel & Country Club Limited, Furlong Cotswolds Limited, Furlong Hotels Limited, Old Ship Hotel (Brighton) Limited, Paramount Hotels Limited, Paramount Hotels (Basingstoke) Limited, Paramount Hotels (Daventry) Limited, Paramount Hotels (Hinckley) Limited, Paramount Hotels Walton Hall Limited, Paramount Hotels Services Limited, UK Hotels (Finance) Plc, Paramount Hotels Group Limited, Paramount Hotels Holdings Limited, Paramount Hotels Investments Limited, The Lygon Arms Hotel Limited (All in Administration)
the Former Directors	Peter Procopis and Michael Jourdain, the directors of the Parent Company and former directors of the Group
the Group	Carlton Hotel (Edinburgh) Limited, Scottish Highland Hotels Limited and Stirling Highland Hotel Limited (All in Administration)
Hilco	Hilco Appraisal Europe, valuation agents instructed by the Joint Administrators
HMRC	HM Revenue and Customs
the Joint Administrators	Paul David Williams, Paul John Clark and David John Whitehouse of Duff & Phelps Ltd, The Shard, 32 London Bridge Street, London SE1 9SG
Knight Frank	Knight Frank LLP, valuation agents instructed by the Joint Administrators
LSREF or the Secured Creditor	LSREF III Wight Limited, the holder of various charges and securities registered against the Group
MMS	Maclay Murray and Spens LLP, solicitors instructed by the Joint Administrators

the Parent Company	UK Group of Hotels plc (In Administration) (Company Number 05112298)
Prescribed Part	Pursuant to Section 176A of the Act where a floating charge is created after 15 September 2003 a designated amount of the Company's net property (floating charge assets less costs of realisation) shall be made available to non-preferential unsecured creditors
the Purchaser	The purchasers of the businesses and assets of the Group as detailed in Appendix 8
the Reporting Period	11 September 2014 to 23 October 2014
RPS	Redundancy Payments Service
the Rules	Insolvency (Scotland) Rules 1986
the Security Trustee	Hudson Agency Services Limited
SIP 9	Statement of Insolvency Practice 9 (Scotland) – Industry best practice for Insolvency Practitioners in relation to disclosure of remuneration and disbursements
SIP 16	Statement of Insolvency Practice 16 (Scotland) – Industry best practice for Insolvency Practitioners in relation to disclosure of information with respect to a 'Pre-Packaged' sale of business and/or assets
SOA	Statement of Affairs, documentation to be supplied by the Director outlining the Group's financial position as at the Appointment Date
TUPE	The Transfer of Undertaking (Protection of Employment) Regulations 2006

Contents

- 1 Introduction
- 2 Background
- 3 Events Leading up to the Administrations
- 4 Purpose of the Administrations
- 5 Progress of the Administrations to Date
- 6 Statement of Affairs
- 7 Statement of Pre-Administration Costs
- 8 Joint Administrators' Costs
- 9 Dividend Prospects / Prescribed Part
- 10 EC Regulation
- 11 Creditors' Meetings
- 12 End of the Administrations
- 13 Joint Administrators' Proposals
- 14 Other Matters

Appendices

- 1 Statutory Information
- 2 Receipts and Payments Accounts
- 3 Analyses of Time Charged and Expenses Incurred
- 4 Joint Administrators' Statement of Pre Administration Costs
- 5 Statement of Affairs
- 6 Statement of Claim Forms
- 7 Disclosure in accordance with Statement of Insolvency Practice 16 (Scotland) "Pre-Packaged Sales in Administrations"
- 8 Group Structure Chart
- 9 Table of Intercompany Receivables
- 10 Joint Administrators' Report and Statement of Proposals regarding the English and Welsh Companies

1 Introduction

- 1 1 The Joint Administrators were appointed on the Appointment Date by the Director of the Group pursuant to Paragraph 22 of Schedule B1 to the Act
- 1 2 In accordance with Paragraph 100(2) of Schedule B1 to the Act the functions of the Joint Administrators may be exercised by any of the Joint Administrators
- 1 3 This report sets out the circumstances leading up to the appointments of the Joint Administrators and the steps taken by them to date
- 1 4 Please note that the Joint Administrators were also appointed over each of the English and Welsh Companies on 11 September 2014. The Joint Administrators Report and Statement of Proposals in respect of the English and Welsh companies is attached at Appendix 10. Two separate reports are required as the Administrations of the English and Welsh Companies are undertaken in accordance with English and Welsh insolvency legislation. The report is appended for transparency.

2 Background

- 2 1 Statutory information on the Group and a summary of its financial history is included at Appendix 1
- 2 2 The Group operated four 4 star hotels in Scotland and England
- 2 3 The Group operated under the 'Puma Hotels' name to June 2014 when it rebranded to 'The Hotel Collection'
- 2 4 The trading addresses of each of the hotels are detailed at Appendix 1
- 2 5 Further details regarding the background of the Group is enclosed at Appendix 7

3 Events Leading up to the Administrations

- 3 1 For details of the events leading up to the Administrations, please refer to Appendix 7
- 3 2 The Joint Administrators considered the positions prior to accepting the appointments and, having regard to the Insolvency Practitioners Association's ethical guidelines, considered that there were no circumstances preventing them from accepting the appointments
- 3 3 Subsequently, the Joint Administrators were appointed on the Appointment Date

4 Purpose of the Administrations

- 4 1 The purpose of an Administration is to achieve one of the following hierarchical objectives
- Rescuing the company as a going concern, or
 - Achieving a better result for the company's creditors as a whole than would be likely if the company were wound up (without first being in Administration), or
 - Realising property in order to make a distribution to one or more secured or preferential creditors

- 4.2 In accordance with Paragraph 49(2) of Schedule B1 to the Act the Joint Administrators note the following
- The first objective will not be achieved in respect of any of the companies within the Group as there are insufficient funds and assets available to enable any of the companies in the Group to be rescued as a going concern
 - The Joint Administrators are pursuing the second objective as it is likely that a better result for the creditors of all of the companies within the Group as a whole will be achieved than if they were wound up without first being in Administration for the following reasons
 - The sale of the businesses and assets of the Group to the Purchaser ensured continuation of trading which will generate enhanced returns compared to a scenario in which they had been immediately wound up. This will allow for greater returns to the Secured Creditor and allow the Joint Administrators to pay a dividend to the non-preferential unsecured creditors, via the Prescribed Part
 - Book debt collections will be enhanced by the continuity of service to customers provided by the Purchaser
 - The Purchaser has agreed to honour bookings placed pre-Administration which will minimise non-preferential unsecured claims
 - If the companies within the Group had been wound up, the value of their assets would have been significantly diminished
 - If the companies within the Group had been wound up, the employees would have been made redundant resulting in an increase in both preferential and non-preferential unsecured claims
 - In any event, the third objective has been achieved for all companies within the Group as distributions have been paid to the secured creditor in each estate
- 4.3 The Joint Administrators' proposals for achieving the purpose of the Administrations are set out in the remainder of this report
- 5 Progress of the Administrations to Date**
- 5.1 The manner in which the affairs and business of the Group have been managed since the appointment of Joint Administrators and will continue to be managed and financed are set out below
- Sale of Businesses and Assets**
- 5.2 A sale of the businesses and certain assets of the Group completed on 11 September 2014 shortly following the appointments. The total sale consideration was £60,346,598
- 5.3 As detailed at Appendix 7, the sale consideration was payable in full on completion and there was no deferred sale consideration. However, as the Group's Secured Creditor, LSREF, is also the secured lender to the Purchaser, no cash sums were paid to the Joint Administrators. Instead, there was a deemed payment of £60,346,598 from the Purchaser to the Joint Administrators on 11 September 2014 and corresponding deemed fixed and floating charge distributions to the Secured Creditor totalling £60,346,598 on 11 September 2014
- 5.4 Please note that a sale of the businesses and assets of certain of the English and Welsh Companies also completed on 11 September 2014. The sale consideration was £195,980,228
- 5.5 The total sale consideration for the Group was £256,326,826
-

- 5 6 For a detailed breakdown of the assets realised in respect of each company within the Group and the consideration paid, please refer to Appendix 7
- 5 7 Full details regarding the nature of the sale transaction are attached at Appendix 7. Please note that the Joint Administrators of the Parent Company were provided with a copy of a restructuring proposal addressed to the Secured Creditor from a shareholder of the Parent Company on 7 August 2014, however this was not deemed acceptable by the Secured Creditor and the Group's business was instead restructured via the pre-packaged sales described at Appendix 7

Book Debts

- 5 8 The Group's book debts were excluded from the sale agreements
- 5 9 As at the Appointment Date, certain companies within the Group had outstanding book debt ledgers, as set out below. The Purchaser has agreed to collect the book debts. The book debt collections for the period 11 September 2014 to 19 October 2014 are detailed below

Company	Book Debt Ledger as at 11 September 2014	Collections for the Period 11 September 2013 to 19 October 2014	Outstanding Balance
Carlton Hotel (Edinburgh) Limited	1,060,623	(573,857)	486,766
Scottish Highland Hotels Limited	602,641	(235,830)	366,811
Stirling Highland Hotel Limited	458,639	(185,302)	273,337
	<u>2,121,903</u>	<u>(994,988)</u>	<u>1,126,914</u>

- 5 10 Of the £994,988 collected to date, it is anticipated that the net collections after booking agent commission will total £955,116
- 5 11 A total of £613,406 to date has been received into the Joint Administrators' accounts, as noted at Appendix 2. A further £46,026 is cash in transit and £295,684 is currently unreconciled
- 5 12 The balance of the debtor collections have not yet been transferred into the Joint Administrators' bank accounts, with the collection process subject to ongoing reconciliation and review. Further information regarding book debt collections will be provided in the Joint Administrators' next report

Cash at Bank

- 5 13 As at the Appointment Date, the following cash balances were held

Company	Cash at bank as at 11 September 2014 £
Carlton Hotel (Edinburgh) Limited	582,072
Scottish Highland Hotels Limited	611,964
Stirling Highland Hotel Limited	363,408

- 5 14 The Joint Administrators have received the above cash balances into the relevant Administration estate bank accounts

Intercompany Book Debts

- 5 15 A table of intercompany book debts is attached at Appendix 9. This details all amounts due to the companies within the Group. The Joint Administrators have not yet completed a review of this information and cannot confirm its accuracy.
- 5 16 Since the Appointment Date, all of the entities that the balances are due from have been placed into Administration and these debts will rank as non-preferential unsecured claims in the relevant Administrations. Certain of these entities may pay dividends from the Prescribed Part to their unsecured creditors (which includes the Administration estates of the companies within the Group) however, pursuant to legal advice taken by the Joint Administrators, any dividends receivable from these intercompany book debts are subordinated to LSREF until LSREF has been paid in full. Any dividends to be paid to intercompany claims will therefore be paid directly to LSREF via the Security Trustee.

Cash in Transit

- 5 17 The Joint Administrators are currently liaising with the Purchaser to reconcile cash in transit with the Group's merchant service providers as at the Appointment Date. Further details will be provided in the Joint Administrators' next progress report.

Deposit held by Royal Bank of Scotland Plc

- 5 18 A £120,000 deposit is held by Royal Bank of Scotland Plc in respect of the direct debit and credit card facilities operated by the Group. Following a full reconciliation of the accounts, the Joint Administrators will assess whether this deposit is recoverable. Only a proportion of this will be due to the Group as the remainder will be due to certain of the English and Welsh companies. Further details will be provided in the Joint Administrators' next progress report.

Investigations

- 5 19 The Joint Administrators' investigations into the Group's affairs are currently ongoing.
- 5 20 The Joint Administrators have a statutory obligation to file a separate report in respect of each individual company within the Group with DBIS regarding the conduct of the directors that held office in the three years prior to the Administrations. The reports must be filed within six months from the Appointment Date and the content of the reports are confidential.
- 5 21 The Joint Administrators also have a duty to investigate antecedent transactions which include
- Transactions at an undervalue, Section 238 of the Act,
 - Preferences, Section 239 of the Act, and
 - Transactions to defraud creditors, Section 423 of the Act.
- 5 22 The Joint Administrators invite creditors to bring to their attention any information concerning the affairs of the Group, or any company within the Group, which they believe should be taken into consideration during their investigations.

Receipts and Payments Accounts

- 5 23 Receipts and Payments accounts for all of the companies within the Group are provided at Appendix 2.

Joint Administrators' Agents and Solicitors

- 5 24 Details of the agents and solicitors engaged by the Joint Administrators to assist them with the affairs of the Group can be found at Appendix 4
- 5 25 The Joint Administrators' choice of those instructed was based on their perception of the ability and experience to perform this type of work, the complexity and nature of the assignment and the basis of the Joint Administrators' fee arrangement with them

6 Statement of Affairs

- 6 1 In accordance with Paragraph 47 of Schedule B1 to the Act, the Joint Administrators have requested and received a SOA for each company within the Group from the Director. Please refer to Appendix 5 for the SOA of each company
- 6 2 Some creditor amounts shown may differ from the actual amount owed. This does not affect their ability to claim a different amount

7 Statement of Pre-Administration Costs

- 7 1 Pre-Administration costs are defined in the Rules as fees, charges and expenses incurred by the administrators or their firm, or another person qualified to act as an insolvency practitioner, before a company entered administration but with a view to it doing so
- 7 2 The time costs incurred by Duff & Phelps in relation to advising the Group on its financial position and insolvency options and taking the necessary steps to place the Group into Administration total £557,490. The costs were incurred by reference to engagement letters detailed at paragraphs 7 3 and 7 4 below
- 7 3 Duff & Phelps was engaged by LSREF in accordance with an engagement letter dated 16 May 2014 to provide restructuring advice and options analysis to LSREF. Duff & Phelps was paid £65,000 plus disbursements by LSREF for this advice. The time costs incurred for this advice totalled £152,534
- 7 4 In addition, Duff & Phelps was engaged by the Group and certain of the English and Welsh Companies in accordance with an engagement letter dated 11 August 2014 to provide advice with regard to a debt restructuring. Duff & Phelps was paid £200,000 plus VAT and disbursements by Paramount Hotels Limited for this advice. The time costs incurred for this advice totalled £404,956
- 7 5 A breakdown of the time costs of Duff & Phelps, as defined in Rule 2 25(1)(ka) of the Rules, is attached at Appendix 3
- 7 6 The Joint Administrators' agents and solicitors have incurred expenses in relation to the sale of the Group's businesses and certain assets and assisting with the steps required to place the Group into Administration, as detailed at Appendix 4. To date, no payments have been made in respect of these costs
- 7 7 The Joint Administrators confirm that payment of the unpaid pre-Administration costs, as an expense of the relevant Administration, is subject to approval under Rule 2 39c of the Rules, and is not part of the Proposals subject to approval under Paragraph 53 of Schedule B1 to the Act

8 Joint Administrators' Costs

- 8 1 In accordance with Rule 2 25(1)(i) of the Rules, it is proposed that the basis upon which the Joint Administrators' remuneration should be fixed is by reference to the time properly given by them and their staff in attending to matters arising in the Administrations. Approval for this basis is to be sought from the Secured Creditor in respect of each company within the Group.
- 8 2 The Joint Administrators' total time costs in respect of all of the companies within the Group for the Reporting Period total £42,656. These time costs are analysed individually for each company at Appendix 3.
- 8 3 To date, no remuneration has been drawn by the Joint Administrators.
- 8 4 Information regarding the fees and disbursements of Administrators, including details of the Duff & Phelps' disbursements policy and hourly charge out rates for each grade of staff that may undertake work in respect of the Group, is in a document called "A Creditors' Guide to Administrators' Fees". This can be viewed and downloaded from the Joint Administrators' website at <http://www.duffandphelps.com/uk-restructuring/creditor-guides>. Should you require a copy, please contact this office.

9 Dividend Prospects / Prescribed Part

Secured Creditors

- 9 1 On 16 May 2014 LSREF acquired debts owed by the Group and certain of the English and Welsh Companies to Irish Bank Resolution Corporation Limited (In Special Liquidation) and took an assignment of all of the rights under the associated security which confers fixed and floating charges over all of the assets of the Group. All of the companies within the Group (cross-guaranteed the LSREF debt). A list of all securities registered against the Group is enclosed at Appendix 7.
- 9 2 As at 29 August 2014, the Group's indebtedness to LSREF was £327,520,160, subject to accruing interest, charges and costs.
- 9 3 As noted at Appendix 7 and paragraph 5.3 above, deemed fixed and floating charge distributions totalling £60,346,598 were made to the Secured Creditor on 11 September 2014.
- 9 4 It is anticipated that there will be insufficient asset realisations to repay LSREF in full. Each company within the Group together with the English and Welsh Companies are unable to repay the full amount of the cross-guaranteed debt to LSREF in full.

Preferential Creditors

- 9 5 The Group has no employees and therefore no preferential claims are anticipated.
- 9 6 Please note the hotels' staff were all employed by one of the English and Welsh Companies, Paramount Hotels Services Limited, and were all transferred pursuant to TUPE to Hotel Collection Services Limited on 11 September 2014.

Prescribed Part

- 9 7 The Prescribed Part is calculated as a percentage of net property, as follows -

Net property less than £10,000	50% unless the Joint Administrator considers that the costs of making a distribution to the non-preferential unsecured creditors would be disproportionate to the benefits
Net property greater than £10,000	50% up to £10,000 plus 20% thereafter to a maximum of £600,000

- 9 8 LSREF's security is dated post 15 September 2003 and therefore the Prescribed Part applies

- 9 9 It is anticipated that there will be sufficient asset realisations to enable distributions to be made from the Prescribed Part to the non-preferential unsecured creditors of all companies within the Group

Non-Preferential Unsecured Creditors

- 9 10 It is anticipated that there will be insufficient asset realisations to enable a distribution to the non-preferential unsecured creditors in respect of all of the companies within the Group, other than from the Prescribed Part noted above

- 9 11 Creditors of all companies within the Group should complete the appropriate statement of claim form(s) at Appendix 6 and return same to the Joint Administrators. Creditors should only complete the statement of claim form(s) regarding the company / companies that their debt is due from

10 EC Regulation

- 10 1 It is the Joint Administrators' opinion that the EC Regulation applies and these proceedings are main proceedings as defined in Article 3 of the EC Regulation

- 10 2 The centre of main interest of the Group is in the United Kingdom. Therefore, the Administrations will be conducted according to Scottish insolvency legislation

11 Creditors' Meetings

- 11 1 In accordance with Paragraph 52(1) of Schedule B1 to the Act, creditors' meetings will not be convened in respect of all of the companies within the Group as the Joint Administrators believe that all of the companies will have insufficient property to enable distributions to be made to non-preferential unsecured creditors, other than from the Prescribed Part as noted above

- 11 2 However, the Joint Administrators shall summon initial creditors' meetings, if requested to by the creditors of the companies within the Group, whose debts amount to at least 10% of the total debts of the respective companies. If you wish to request a creditors' meeting please provide the request, together details of your claim, in writing to the Joint Administrators within 8 business days from the day these proposals are sent out

- 11 3 Creditors are reminded that the costs of any meetings called shall be paid for by them and that deposits will be required for this purpose. These costs may be ordered to be paid as an expense of the relevant Administration if the meetings so resolve

12 End of the Administrations

12 1 The options available to the Joint Administrators for the exit from the Administrations are as follows

- Compulsory Liquidation
- Creditors' Voluntary Liquidation
- Company Voluntary Arrangement
- Return of control to the Director(s)
- Dissolution of Company

12 2 The Joint Administrators are continuing to review the Group's financial position and have not yet formed a view on the most likely exit route in respect of all of the companies within the Group

12 3 However at present, the Joint Administrators are of the opinion that once all outstanding Administration matters have been satisfactorily completed, it is likely that the Joint Administrators will give notice to the Registrar of Companies that all of the companies within the Group be dissolved

12 4 A further update in respect of the exit route of each company within the Group will be provided in the Joint Administrators' next progress report

12 5 You will note from the proposals section below that the Joint Administrators have left the choice of exit routes from Administration open so that the appropriate strategies can be adopted, once the necessary information has been obtained and the Joint Administrators' own investigations have been completed

13 Joint Administrators' Proposals

13 1 The Joint Administrators separately propose the following in respect of each individual company within the Group

13 1 1 That the Joint Administrators continue the Administrations to deal with such outstanding matters in relation to the companies within the Group as the Joint Administrators consider necessary until such time as the Administrations cease to have effect

13 1 2 That the Joint Administrators do all such other things and generally exercise all of their powers as contained in Schedule 1 of the Act, as they, in their sole and absolute discretion consider desirable or expedient in order to achieve the purpose of the Administrations

13 1 3 That the Joint Administrators, once all outstanding matters have been satisfactorily completed, take the necessary steps to give notice under Paragraph 84 of Schedule B1 of the Act to the Registrar of Companies to the effect that the companies within the Group have no property which might permit a distribution to its creditors, at which stage the Administrations will cease

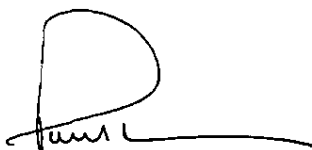
13 1 4 In the event that the Joint Administrators do not follow 13 1 3 above, the Joint Administrators will, when it is anticipated that no better realisations will be made in the Administrations than would be available in a winding up, take the necessary steps to put the companies within the Group into either creditors' voluntary liquidation, company voluntary arrangement or into compulsory liquidation as deemed appropriate by the Joint Administrators. It is proposed that the Joint Administrators, currently Paul David Williams, Paul John Clark and David John Whitehouse of Duff & Phelps would act as Joint Liquidators should any of the companies within the Group be placed into creditors' voluntary liquidation. In accordance with Paragraph 83(7) of Schedule B1 to the Act and Rule 2 47(3)(s) of the Rules creditors may nominate a different person as the proposed

liquidator, provided the nomination is received at this office prior to the approval of these proposals. In the absence of such nomination, the Joint Administrators will be appointed Joint Liquidators and in accordance with Section 231 of the Act any act required or authorised under any enactment to be done by the Joint Liquidators is to be done by all or any one or more of them.

- 13.1.5 That the Joint Administrators be discharged from all liability pursuant to Paragraph 98 of Schedule B1 to the Act, upon filing the end of the Administrations or their appointments otherwise ceasing.
- 13.1.6 That the Joint Administrators' remuneration, where no Creditors' Committees are established, be fixed by reference to the time properly given by them and their staff in attending to matters arising in the Administrations and that they be allowed to draw such remuneration as and when the funds permit without further recourse to the creditors.
- 13.1.7 That the Joint Administrators be authorised to draw Duff & Phelps' internal costs, being cost of business mileage in dealing with the Administrations ("Category 2 Disbursements").
- 13.2 Pursuant to Rule 2.25(3) of the Rules, the proposals in paragraphs 13.1.1 to 13.1.4 above shall be deemed to be approved by the creditors of each company within the Group, on the expiry of the period in which a meeting can be requisitioned by creditors in the manner described in paragraph 11.2 above, provided that no meeting has been so requisitioned.
- 13.3 The Joint Administrators will be seeking the following specific resolutions from the Secured Creditor in respect of each of the companies within the Group:
- 13.3.1 That the Joint Administrators be discharged from all liability pursuant to Paragraph 98 of Schedule B1 to the Act, upon filing the end of the Administrations or their appointments otherwise ceasing.
- 13.3.2 That the Joint Administrators' remuneration, where no Creditors' Committees are established, be fixed by reference to the time properly incurred by them and their staff in attending matters during the Administrations and that they be allowed to draw such remuneration as and when funds permit without further recourse to the creditors.
- 13.3.3 That the Joint Administrators' statements of pre-Administration costs under Rule 2.25(1)(ka), where no Creditors' Committees are established, be approved for payment in accordance with Rule 2.39C.
- 13.3.4 That the Joint Administrators be authorised to draw Duff & Phelps' internal costs, being cost of business mileage in dealing with the Administrations ("Category 2 Disbursements").

14 Other Matters

- 14.1 If any creditor has any information concerning the Group's affairs that they would like to bring to the Joint Administrators' attention, then they would be pleased to hear from them
- 14.2 If you require further information or assistance, please do not hesitate to contact Sebastien Johnson of this office



Paul Williams
Joint Administrator

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The affairs, business and property of the Group are being managed by the Joint Administrators, Paul Williams, Paul Clark and David Whitehouse, who act as agents for the Group and without personal liability. They are licensed by the Insolvency Practitioners Association.