

2.17B

The Insolvency Act 1986

Statement of administrator's proposals

Name of Company

Broomco (805) Limited

Company number

02960624

In the

High Court of Justice, Chancery Div

(full name of court)

Court case number

720 of 2008

(a) Insert full name(s) and address(es) of administrator(s)

We
Nicholas Guy Edwards
Deloitte & Touche LLP
Athene Place
66 Shoe Lane
London
EC4A 3BQ

Carlton Malcolm Siddle
Deloitte & Touche LLP
Athene Place
66 Shoe Lane
London
EC4A 3BQ

*Delete as applicable

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

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

(b) 14 March 2008

Signed


Joint / Administrator(s)

Dated

17 March 2008

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

Andrew Croft
Deloitte & Touche LLP
Gainsborough House
Grey Street
Newcastle
NE1 6AE

0191 202 5409
DX Exchange

DX Number DX 10064

When you have completed and signed this form, please send it to the Registrar of Companies at -
Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff

TUESDAY



A2087YP2

A45 08/04/2008 79
COMPANIES HOUSE

A09 27/03/2008 483
COMPANIES HOUSE

CARE INVESTMENT HOLDINGS LIMITED	Case No. 715 of 2008
ALPEAST LIMITED	Case No. 718 of 2008
INCHGEM LIMITED	Case No. 724 of 2008
GROSVENOR HEALTHCARE UK LIMITED	Case No. 1153 of 2008
RUTHVEN TOWERS LIMITED	Case No. 722 of 2008
ASHLEIGH HOUSE (DARLINGTON) LIMITED	Case No. 717 of 2008
ST ALBAN'S NURSING HOME LIMITED	Case No. 726 of 2008
ABBNEYBRIDGE CARE LIMITED	Case No. 709 of 2008
BONNYBRIDGE LIMITED	Case No. 716 of 2008
HARROWGATE LODGE LIMITED	Case No. 723 of 2008
WYREBRIDGE LIMITED	Case No. 729 of 2008
THE DH PARTNERSHIP LLP	Case No. 710 of 2008
FOXBERY INVESTMENTS LIMITED	Case No. 713 of 2008
BROOMCO (805) LIMITED	Case No. 720 of 2008
COLEBY PROPERTY INVESTMENT FUND LIMITED	Case No. 714 of 2008
TYNE BELL LIMITED	Case No. 727 of 2008
HALEBELL LIMITED	Case No. 712 of 2008
IVYBELL LIMITED	Case No. 711 of 2008

(ALL IN ADMINISTRATION) (together "the Companies")

**ADMINISTRATORS STATEMENTS OF PROPOSALS PURSUANT TO
PARAGRAPH 49 OF SCHEDULE B1 OF THE INSOLVENCY ACT 1986**

14 March 2008

This report has been prepared for the sole purpose of updating creditors pursuant to the Insolvency Act 1986. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than advising them, or by any other person for any purpose whatsoever.

The Administrators act as agents of the Companies without personal liability.

**N G Edwards, C M Siddle
Deloitte & Touche LLP
PO Box 810
66 Shoe Lane
London
EC4A 3WA**

1.	BACKGROUND	2
1.1	Introduction	2
1.2	Group Structure and History	2
1.3	Overview of Financial Information	4
1.4	Employees	5
2.	THE CIRCUMSTANCES GIVING RISE TO THE APPLICATION FOR THE ADMINISTRATION ORDERS	6
2.1	Events prior to the Administrations	6
2.2	Details of the Appointments of Administrators	6
2.3	Purpose of the Administrations	7
3.	THE MANNER IN WHICH THE AFFAIRS OF THE BUSINESSES HAVE BEEN MANAGED AND FINANCED AND WILL CONTINUE TO BE MANAGED AND FINANCED IF THE ADMINISTRATORS PROPOSALS ARE APPROVED	8
3.1	Introduction	8
3.2	Funding	8
3.3	Trading	8
3.4	Sale of the Business	9
3.5	Other Assets	9
4.	ESTIMATED OUTCOME STATEMENT	10
4.1	Introduction	10
4.2	The Prescribed Part	11
4.3	No Meeting of Creditors	11
4.4	Statement of Affairs	12

ABBREVIATIONS

For the purpose of this report the following abbreviations shall be used.

"Act"	Insolvency Act 1986 (as amended)
"Rules"	The Insolvency Rules 1986
"the Joint Administrators"	Refers to the Administrators N G Edwards and C M Siddle
"the Companies"	The administration entities
"Barclays"	Barclays Bank Plc
"CIH"	Care Investment Holdings Limited
"Alpeast"	Alpeast Limited
"Inchgem"	Inchgem Limited
"Grosvenor"	Grosvenor Healthcare UK Limited
"Ruthven"	Ruthven Towers Limited
"Ashleigh"	Ashleigh House (Darlington) Limited
"St Alban's"	St Alban's Nursing Home Limited
"Abbeybridge"	Abbeybridge Care Limited
"Bonnybridge"	Bonnybridge Limited
"Harrowgate"	Harrowgate Lodge Limited
"Wyrebridge"	Wyrebridge Limited
"DHP"	The DH Partnership LLP
"Foxberry"	Foxberry Investments Limited
"Broomco"	Broomco (805) Limited
"Coleby"	Coleby Property Investment Fund Limited
"Tyne Bell"	Tyne Bell Limited
"Halebell"	Halebell Limited
"Ivybell"	Ivybell Limited

5.	ADMINISTRATORS' FEES AND EXPENSES	13
5.1	General	13
6.	OTHER INFORMATION TO ASSIST CREDITORS	14
6.1	Directors' reporting	14
6.2	Exit Routes from Administration	14
6.3	EC Regulations	15
7.	STATEMENT OF PROPOSALS PURSUANT TO PARAGRAPH 49 OF SCHEDULE B1 OF THE INSOLVENCY ACT 1986	16

APPENDICES

- 1. Statutory Information**
- 2. Management Accounts for the Companies for the Period to 30 November 2007**
- 3. Schedule of Creditors**

1. BACKGROUND

1.1 Introduction

This report is prepared pursuant to Paragraph 49 of Schedule B1 of the Insolvency Act 1986. The purpose of the report is to provide creditors with details of the Administrators' proposals to achieve the purposes of the Administration orders. Much of the background information has been provided from various sources within the Companies and has not been verified by the Administrators. To assist the creditors the following information is included in this report:

- Background of the businesses
- The circumstances giving rise to the applications for the Administration Orders
- The manner in which the affairs of the businesses have been managed and financed and will continue to be managed and financed if the Administrators' proposals are approved
- Estimated outcome statement
- Administrators' fees and expenses
- Other information to assist the creditors.
- Statement of the Administrators' proposals

1.2 Group Structure and History

This report covers the Administrations of seven operating care homes trading through eighteen separate companies, split into two groups: the CIH Group and the DHP Group. A structure chart for each group is set out on the next page, together with details of the care homes they operate.

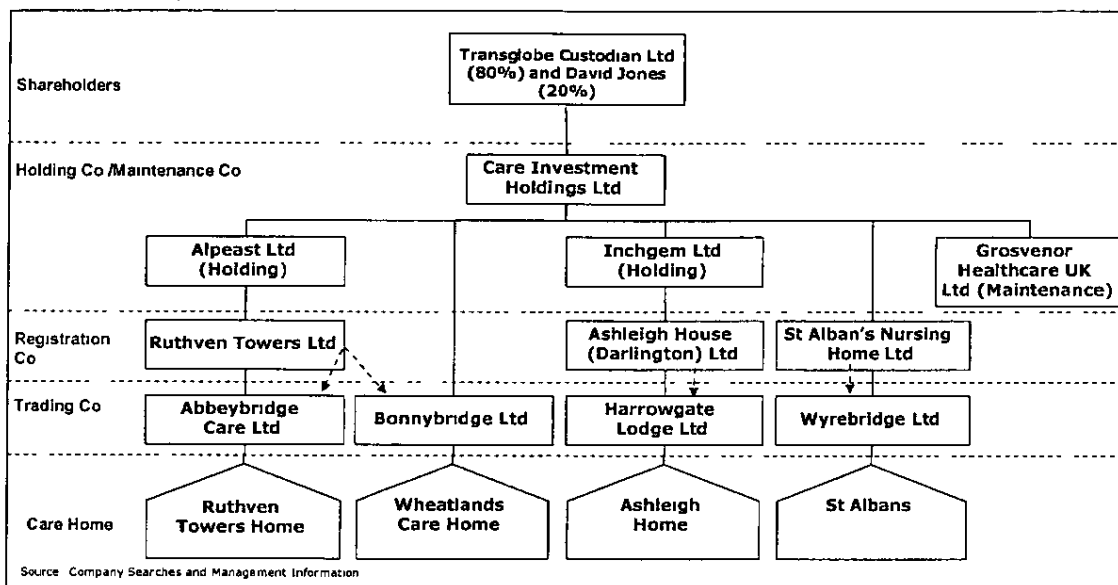
The principal link between the two Groups is that we understand ultimate ownership of the holding companies (CIH and DHP) is to varying degrees with Carl Hughes in addition to the fact that all Companies are funded by Barclays.

The CIH and DHP groups were set up during 2005 and structured so that generally (but not always) each care home traded using two companies:

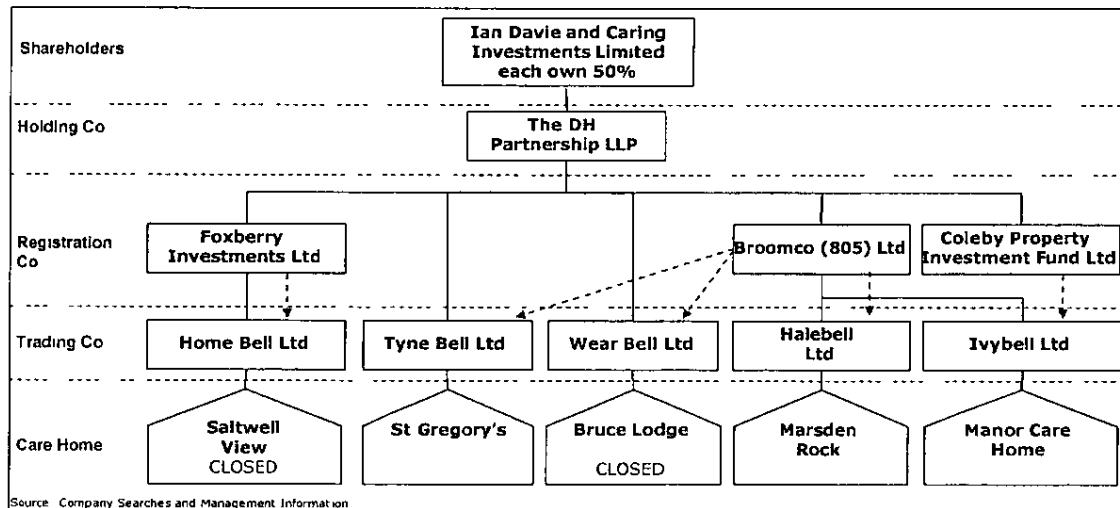
- A Registration Company, which contracted with local authorities and collected income
- An Operating Company, which employed all staff, contracted with suppliers and managed the care home

In order that the Operating Company could meet its liabilities, the Registration Company paid a proportion of its income to the corresponding Operating Company under the terms of a management agreement. This structure has been maintained in the post appointment period.

The CIH Group structure is as follows



The DHP Group structure is as follows



The solid lines denote ownership (all subsidiaries in both Groups are 100% owned) and the dashed line shows the link between Registration and Operating Companies

The majority of creditors issued with this report will have contracted with one or more of the Operating companies. There are few, if any, creditors save intra group balances in the Registration and Holding companies.

Creditors should note that on 12 November 2007 and 10 December 2007 Home Bell Limited and Wear Bell Limited respectively were placed into liquidation. The liquidations of these companies are being dealt with by B N Jackson Norton. Consequently, the Administrators do not provide any information in respect of these companies.

Statutory information on the Companies, including details of the Directors and Company Secretary, is provided at Appendix 1.

1.3 Overview of Financial Information

Since the CIH and DHP groups were set up none of the companies have prepared or filed statutory accounts. Monthly management accounts have been prepared until 30 November 2007, which detailed a profit and loss account only. As the monthly management accounts did not include balance sheets the Administrators are unable to include any asset/liability schedules.

A summarised profit and loss account for the eight months to 30 November 2007 for the CIH and DHP groups is set out below. Creditors should note that this information has been provided by management and has not been checked or verified by the Administrators or Deloitte & Touche LLP.

CIH Group Care Homes

	Ruthven Towers £'000	Wheat- lands £'000	Ashleigh £'000	St Alban's £'000	Total £'000
Income	791	1,127	203	478	2,599
Operating Costs	(597)	(791)	(178)	(303)	(1,869)
Administrative	(121)	(115)	(43)	(43)	(322)
Operating Profit/(Loss)	73	221	(18)	132	408
Interest	(94)	(103)	(49)	(59)	(305)
Net Profit/(Loss)	<u>(21)</u>	<u>118</u>	<u>(67)</u>	<u>73</u>	<u>103</u>

DHP Group Care Homes

	Saltwell View £'000	St Gregory's £'000	Bruce Lodge £'000	Marsden Rock £'000	The Manor £'000	Total £'000
Income	123	218	196	402	206	1,145
Operating Costs	(99)	(150)	(158)	(408)	(141)	(956)
Administrative	(30)	(30)	(31)	(68)	(27)	(186)
Operating Profit/(Loss)	(6)	38	7	(74)	38	3
Interest	(26)	(29)	(36)	(77)	(41)	(209)
Net Profit/(Loss)	<u>(32)</u>	<u>9</u>	<u>(29)</u>	<u>(151)</u>	<u>(3)</u>	<u>(206)</u>

The above results exclude certain losses incurred by Grosvenor, for which no accounts were produced.

Individual detailed management accounts are set out in Appendix 2. Creditors should note that the management accounts have been prepared to show the trading result of each care home rather than each company. Therefore the management accounts

generally set out a consolidated result for the Registration/Operating Company pair for each care home

1.4 Employees

As at 28 January 2008 the Companies employed approximately 286 staff employed across Operating Companies as follows

Company	Number
Abbeybridge	48
Bonnybridge	85
Harrowgate	19
Wyrebridge	42
Tyne Bell	19
Halebell	54
Ivybell	19
	<hr/>
	286
	<hr/>

No other companies have employees

2. THE CIRCUMSTANCES GIVING RISE TO THE APPLICATION FOR THE ADMINISTRATION ORDERS

2.1 Events prior to the Administrations

Acquisition of the care homes was funded by loans from Barclays. Details of these loans are set out at paragraph 4.1. The loans were initially interest only, with capital repayments starting at a variety of dates during 2007 and set out in the table at paragraph 4.1.

Trading of the CIH group care homes was profitable as a whole, although Ashleigh House suffered from strong local competition and was in need of capital expenditure to increase occupancy to economic levels and Ruthven recorded modest losses.

Trading of the DHP care homes was loss-making, with only St Gregory's making a profit in 2007. One significant reason for this was the introduction of a policy by South Tyneside District Council to focus on "care at home" whereby the elderly are cared for at home for as long as possible before being referred to a nursing home. This meant that referrals to Bruce Lodge and Marsden Rock in particular were less frequent and for shorter periods, generating lower revenues.

During 2007 it became clear that trading was not generating sufficient funds to meet the capital repayment schedule to Barclays including £28,000 per month (starting 31 December 2007) on the £5,997 million CIH loan. Accordingly, the directors and Barclays agreed that all care homes should be sold to facilitate a reduction in Barclays' debt.

During late November 2007 the director identified a buyer for all CIH care homes and a draft contract was issued. The director was also in discussion with a separate interested party for the sale of several DHP care homes. Barclays agreed to fund both Groups provided that sales could be achieved in a timely manner.

In early 2008 after a number of delays to the sales processes including the absence of satisfactory proof of funding from either purchaser, Barclays confirmed to management that without material progress it was not prepared to advance additional funds that were needed to allow both Groups to continue trading and requested that the directors and shareholders provide funding. They were not able to do so and therefore Barclays took steps to appoint Joint Administrators to all companies (except Grosvenor) on 28 January 2008. The director applied for Grosvenor to be placed into Administration on 20 February 2008.

2.2 Details of the Appointments of Administrators

As noted in the paragraph above, Nicholas Guy Edwards and Carlton Malcolm Siddle, partners of Deloitte & Touche LLP, were appointed Joint Administrators of all companies on 28 January 2008, except Grosvenor. Their appointment over this company was confirmed on 20 February 2008. The application for the appointments was made by Barclays, except Grosvenor where the application was by the Director.

The proceedings for all of the Companies' Administrations is the High Court of Justice, Chancery Division, London. For the purposes of paragraph 100 of Schedule B1 of the Act the Administrators confirm that they are authorised to carry out all functions, duties and powers by either of them, jointly or severally.

2.3 Purpose of the Administrations

From 15 September 2003 the Enterprise Act 2002 replaced the previous four purposes of Administration with one overarching purpose, split into a 3 part single purpose

- Firstly, to rescue a company as a going concern (in other words a restructuring which keeps the entity intact).
- Secondly, if the first purpose is not reasonably practicable (or the second purpose would clearly be better for the creditors as a whole), then the Administrator must perform his functions with the objective of achieving a better result for creditors than would be obtained through an immediate liquidation of the company. This would normally be by a sale of the business and assets as a going concern
- Thirdly, if neither of the first 2 parts of the purpose are reasonably practicable, the Administrator must perform his functions with the objective of realising property in order to make a distribution to secured and/or preferential creditors

Achievement of the first objective is unlikely because interested parties, without balance sheets, are unable to perform the requisite due diligence to justify acquiring the share capital. It is possible that we may achieve a sale of the shares of one or more of the Registration companies (as these companies generally do not have liabilities). However, this is at present uncertain.

Therefore the current purpose of the Administration orders for all companies (subject to our comment in the paragraph above) is to achieve the second objective set out above, namely achieving a better result for creditors than would be obtained through an immediate liquidation of the Companies. This is likely to be effected by a series of asset sales of the care homes.

- Each care home was visited by a member of the Administration team and employees briefed on the effect of the Administration order. New systems were put in place for ordering, banking and financial reporting.
- Correspondence was sent to all residents' next of kin outlining the impact of Administration. In several cases, meetings were held with next of kin and the relevant local authority.
- Discussions with suppliers, which, in most cases, have resulted in agreements between the respective supplier and the Administrators. This has stabilised the procurement process and enabled the care homes to obtain key supplies and services.
- The introduction of independent management into those care homes where needed. This has been carried out in conjunction with the relevant local authority.

3.4 Sale of the Business

Following the appointments an advert was placed in the Financial Times on Friday 1 February 2008 advertising all care homes for sale as going concerns.

A flexible timetable was put in place which required parties to express their interest in a timely manner. An independent agent, DC Care, was appointed to market Bruce Lodge, The Manor and St Gregory's as they had been instructed by the director prior to Administration and had a number of interested parties.

To date, we have received 95 expressions of interest and more than 20 written offers covering all care homes. We are currently assessing whether a single or combination of offers will maximise realisations for creditors. We have been notified of some parties who might purchase the share capital of certain companies but to date this has not been substantiated.

The offers are commercially sensitive and the Administrators are not able at present to disclose any details.

The Administrators are in discussion for the sale of one of the care homes with a director of the DHP group.

3.5 Other Assets

The only other assets are trade debtors due to Registration Companies, which are not significant.

3. THE MANNER IN WHICH THE AFFAIRS OF THE BUSINESSES HAVE BEEN MANAGED AND FINANCED AND WILL CONTINUE TO BE MANAGED AND FINANCED IF THE ADMINISTRATORS PROPOSALS ARE APPROVED

3.1 Introduction

At 9 00 am on 28 January 2008 representatives of the Administrators met management at the Group's head office. The Administrators sent representatives to each of the care Homes to meet with key operational management to undertake planning for the Administrations. The Administrators staff also met and advised employees of the appointments and began the task of securing, assessing and stabilising each business operation.

Teams were also set up to deal with the sale of each of the Groups, send out regulatory notifications, set up new banking arrangements, deal with employee related matters and head office issues such as insurance and the overall control of the Administration process.

Following both our assessment of the businesses as part of our advisory work provided to Barclays prior to Administration and the discussions with the director and senior operational management after our appointment the Administrators decided to continue to trade in the short term for the following reasons:

- To preserve value while assessing whether the Groups could be restructured or in the alternative whether the Companies or the businesses and assets should be sold as going concerns
- There was already significant interest in the businesses from interested parties to buy the businesses as going concerns
- Our initial financial assessment and estimated valuations indicated a higher recovery from sales as going concerns. In particular, in almost all cases the going concern value as a care home was expected to be substantially higher than the "bricks and mortar" value (or closed/forced sale valuation)
- Our initial assessment of trading was that both Groups were likely to trade at a modest loss (after the payment of monthly wages due immediately after our appointment). Overall losses were expected to be insignificant when compared to the potential premium in realisations as a going concern value compared to bricks and mortar valuation.

The following sections cover the major actions taken by the Administrators since their appointment in relation to trading, sales of the businesses and other assets.

3.2 Funding

Following the Administrators' appointment Barclays agreed to provide immediate funding to pay wages and allow both Groups to trade whilst the businesses were marketed for sale. The Administrators have subsequently agreed facilities with Barclays that they consider are adequate to trade until such time as all nursing homes have been sold.

3.3 Trading

During the first two weeks the following actions were taken to stabilise trading

There are guarantees between each company in a Group and Barclays, but no cross guarantees exist between the two Groups and Barclays

Unfortunately, with the exception of Barclays, most creditors' debts are with the Operating Companies that own no assets. Therefore, it is unlikely that any funds will become available to pay a dividend to Unsecured Creditors

In the event that business and asset sales are completed the Administrations may incur significant Capital Gains Tax liabilities. This is due to the lack of re-basing of costs of acquisition for the respective properties beyond the original purchase (some date back to the 1980's) as subsequent changes in ownership have mostly been by share acquisitions

Furthermore, even if a creditor's debt is due from one of the property freeholder companies set out in the table above, the Administrators are advised by their legal advisers that any surplus funds after Barclays have been repaid are likely to be payable as Capital Gains Tax, which must be paid as an expense of the Administration and prior to the claims of both Preferential and Unsecured Creditors

Finally, if a creditor's debt was due from a Registration Company, the Administrators believe that the surplus that will be generated from trade debtor receipts is only likely to be sufficient to pay in part the expenses of the Administration and therefore there will not be funds available to the Preferential and Unsecured creditors of those companies either

4.2 The Prescribed Part

The Prescribed Part (Section 176A and the Insolvency Act 1986 (Prescribed Part) Order 2003) applies where there are floating charge realisations, net of costs, to be set aside for unsecured creditors. This equates to

- 50% of net property up to £10,000
- 20% of net property in excess of £10,000
- Subject to a maximum amount of £600,000

The Administrators do not believe there will be a distribution under the Prescribed Part as the only floating charge asset realisations will be from trade debtors, which will only be sufficient to partly pay the costs and expenses of the Administration of the registration companies, as mentioned at paragraph 4.1 above

4.3 No Meeting of Creditors

The Administrators do not expect any funds will be available to the Unsecured Creditors. Accordingly, pursuant to Paragraph 52 of Schedule B1 of the Act, the Administrators have not called a meeting of creditors of any of the Companies

Creditors, either individually or jointly, representing 10% of the total unsecured claims in the Administration of a particular company have the power to request that the Administrators hold a meeting of creditors of that company

In the absence of such a valid request, pursuant to Rule 2.37 of the Insolvency Rules 1986, the Administrators' proposals will be deemed to have been accepted by the Unsecured Creditors after the expiry of 12 days from the receipt of the Administrators' report and proposals by the creditors. The Administrators' proposals are stated in Section 7 of this report

Creditors have the right to form an Administration Creditors Committee ("the Committee") to assist the Administrators and represent all of the creditors in relevant matters in the conduct of the Administration. The Administrators therefore request that

4. ESTIMATED OUTCOME STATEMENT

4.1 Introduction

Realisations will only be made in those companies that owned care homes (see the table below) or in the Registration Companies, which are due debtor monies (see paragraph 3.5 above). Ownership of care homes is as follows:

Company	Owns the Freehold of:
Ruthven	Ruthven Towers
CIH	Wheatlands
Ashleigh	Ashleigh House
St Alban's	St Albans
Broomco	Marsden Rock
DHP	Bruce Lodge, St Gregory's and The Manor
Foxberry	Saltwell View

Realisations, after costs and the funding of any loss incurred during Administration trading will be distributed in the order of priority set out in the Act, which is as follows:

- 1) Secured creditors. The only secured creditor is Barclays.
- 2) Preferential Creditors. These are employees' claims for arrears of pay and holiday pay. All arrears of pay have been paid during the Administration and therefore the only preferential claims will be for holiday pay. All employees are employed by Operating Companies.
- 3) Unsecured creditors.

At the date of the Administration orders the debt due to Barclays was as follows:

Company	Capital Repayment Start Dates	Loan in Respect of Acquisition of:	£'000
CIH – Loan	31 Dec 2007	Ashleigh, Ruthven, Wheatlands and St Albans	5,997
CIH – Overdraft	N/A	Trading of the above CIH homes	229
DHP – Loan	April to Sept 2007	Marsden Rock, St Gregory's, Bruce Lodge and The Manor	3,729
DHP – Overdraft	N/A	Trading of the above DHP homes	433
Foxberry – Loan/Overdraft	Sept 2007	Acquisition and trading of Saltwell View	633
Total			11,021

any creditor who would wish to be a member of the Committee contact them in writing. The Committee must be comprised of a minimum of three and a maximum of five members, although non voting members are also permitted at the discretion of the Administrators.

4.4 Statement of Affairs

At the date of this report the director's sworn Statement of Affairs is not available, due to the administrative difficulties in completing eighteen statements. However, they are expected to be finalised shortly and any creditor requiring a copy should do so in writing. We will forward all creditors a summarised copy of the relevant Statement of Affairs when we report on the outcome of the adoption of our proposals.

A list of the creditors of the company of which you are a creditor, in so far as the Administrators are aware, at the date of the Administration Orders is attached with this report.

5. ADMINISTRATORS' FEES AND EXPENSES

5.1 General

The Administrators shall seek approval for the basis of their fees in accordance with Rule 2 106(2)(b) of the Rules, namely, by reference to the time properly given by the Administrators and their staff in attending to matters arising in the Administration

The Administrators remuneration will be approved in due course, in accordance with Rule 2 106(5)(A) of the Rules by the approval of

- 1 Each secured creditor of the company, or
- 2 If the Administrator has made or intends to make a distribution to the Preferential Creditors-
 - Each secured creditor of the company; and
 - A majority of the Preferential Creditors who vote

6. OTHER INFORMATION TO ASSIST CREDITORS

6.1 Directors' reporting

As part of their statutory duties the Administrators will consider the conduct of the Directors and any person we consider a shadow or de facto director in relation to their management of the affairs of the Companies and the causes of their failure and submit their confidential report to the Department of Trade and Industry

As part of their investigations the Administrators will consider, among other matters, the following

- Statutory compliance issues
- Mifeseance or breach of duty
- Transactions at an undervalue and Preferences

Creditors who wish to draw any matters to the attention of the Administrators should write to the Administrators

6.2 Exit Routes from Administration

Under the Enterprise Act 2002, all Administrations automatically come to an end after one year, unless an extension is granted by the court or with consent of the creditors

Otherwise and unless it is proposed that a company in Administration should be placed in Creditors' Voluntary Liquidation the appointment of Administrators ceases on the following

- an application to Court (in the event of a Court appointment)
- filing a notice in Court and with the Registrar of Companies confirming that the purpose of Administration has been sufficiently achieved
- in the event that the company has no property the Administrator may notify the Registrar of Companies to that effect at which time the appointment of the Administrator ceases and three months following that date the company is deemed to be dissolved

The exit route chosen in relation to the Companies will largely depend on the circumstances of each Administration and the approval of creditors

The exit provisions contained in Schedule B1 of the Insolvency Act 1986 provide an informal and cost effective way for the appointments of Administrators to cease and reference is made to this in the Administrators proposals

Creditors should note that Proposal Number 5 (set out in Section 7 of the report) states that the Administrators shall become liquidators, should the most appropriate exit route from Administration for any of the Companies be (in the Administrators' opinion) via a Creditors Voluntary Liquidation. In accordance with Rule 2.117(3) of the Rules, creditors may nominate a different person to act as liquidator provided that they make any such nomination before approval of the Administrators' proposals

6.3 EC Regulations

As stated in the Administration Orders in relation to the Companies Council Regulation (EU) No 1346/2000 applies and these are the main proceedings as defined in Article 3(1) of that Regulation

7. STATEMENT OF PROPOSALS PURSUANT TO PARAGRAPH 49 OF SCHEDULE B1 OF THE INSOLVENCY ACT 1986

As stated in section 4 of this report the Administrators have concluded that the first prescribed objective under Rule 3(1) (a) namely "rescuing the company (the legal entity) as a going concern" is unlikely in respect of any of the Companies in Administration because of uncertainty over the level of unsecured claims (with the exception of one or more of the Registration Companies).

Consequently the Administrators intend to perform their functions in relation to each company with the objective set out in Rule 3(1) (b) which is "to achieve a better result for the company's creditors as a whole than would be likely if the company were wound up " The Administrators' proposals to achieve this are identical for each company in both the CIH and DHP Groups (and including CIH and DHP) and are as follows:

- 1 the Administrators continue to manage the affairs and assets of the Companies including the continued trading of the CIH and DHP Groups, the collection of debts due to the Registration Companies, completion of the sales of the businesses and assets of the Companies, pursuing so far as is possible a share sale of one or more of the Registration Companies and the settlement of all Administration expenses,
- 2 the Administrators continue with their enquiries into the conduct of the directors of the Companies and continue to assist any regulatory authorities with their investigation into the affairs of the Companies,
- 3 the Administrators be authorised to agree the claims of the Secured, Preferential and Unsecured creditors of the Companies should the Administrators conclude, in their reasonable opinion, that any of the Companies will have assets available for distribution,
- 4 the Administrators be authorised to distribute funds to the Secured and Preferential Creditors as and when claims are agreed and funds permit In relation to distributions to Unsecured Creditors the Administrators be authorised to seek the consent of the Court to make a distribution to the Unsecured Creditors should funds become available to make such a distribution,
- 5 the Administrators become the Liquidators of any of the Companies, if it becomes appropriate to take steps to place any of the Companies into Creditors Voluntary Liquidation;
- 6 the Administrators' fees and expenses be approved for payment, pursuant to Rule 2 106 of the Insolvency Rules 1986, by the Preferential Creditors and secured creditor of the Companies, or where such approval is not given that the Administrators' fees and expenses be approved by the Court, and
- 7 on completion of the realisation of assets and distribution of funds to creditors, and as quickly and as efficiently as is reasonably practicable, the Administrators implement the most cost effective steps to formally conclude the Administrations


A Croft
For N G Edwards and C M Siddle
Deloitte & Touche LLP
London, EC4A 3WA

	DHP	FOXBERY	BROOMCO	COLEBY	TYNEBELL	HALEBELL	IVYBELL
Company name	The DH Partnership LLP	Foxberry Investments Limited	Broomco (805) Ltd	Coleby Property Investment Fund Limited	Tyne Bell Limited	Halebells Limited	Ivybell Limited
Previous names	None	None	None	None	None	None	None
Company number	OC311098	050401976	02960624	04087289	05512509	05306478	05366229
Incorporation date	21/01/2005	23/03/2005	19/08/1994	10/10/2000	19/07/2005	07/12/2004	16/02/2005
Registered office	Deloitte & Touche LLP Gainsborough House 34-40 Grey Street Newcastle Tyne & Wear NE1 6AE	Deloitte & Touche LLP Gainsborough House 34-40 Grey Street Newcastle Tyne & Wear NE1 6AE	Deloitte & Touche LLP Gainsborough House 34-40 Grey Street Newcastle Tyne & Wear NE1 6AE	Deloitte & Touche LLP Gainsborough House 34-40 Grey Street Newcastle Tyne & Wear NE1 6AE	Deloitte & Touche LLP Gainsborough House 34-40 Grey Street Newcastle Tyne & Wear NE1 6AE	Deloitte & Touche LLP Gainsborough House 34-40 Grey Street Newcastle Tyne & Wear NE1 6AE	Deloitte & Touche LLP Gainsborough House 34-40 Grey Street Newcastle Tyne & Wear NE1 6AE
Ordinary issued and called up share capital	N/A - LLP	100 (£1 Each)	100 (£1 each)	2 (£1 each)	1 (£1 each)	1 (£1 each)	1 (£1 each)
Authorised Ordinary shares	N/A - LLP	100	100	2	1	1	1
Allotted, called up and fully paid	None	The DH Partnership LLP	The DH Partnership LLP	The DH Partnership LLP	The DH Partnership LLP	Broomco (805) Limited	Broomco (805) Limited
Shareholders	Ian J A Davie Patricia S Davie Carling Investments Ltd	Ian J A Davie	Ian J A Davie	Ian J A Davie Carl R Hughes	Ian J A Davie	Ian J A Davie	Ian J A Davie
Directors / Members	N/A	Christopher B Axford	Christopher B Axford	Peter A Vevers	Christopher B Axford	Christopher B Axford	Christopher B Axford
Company secretary	Barclays Bank Plc	Barclays Bank Plc	Barclays Bank Plc	Barclays Bank Plc	Barclays Bank Plc	Barclays Bank Plc	Barclays Bank Plc
Bankers	PKF (UK) LLP	PKF (UK) LLP	PKF (UK) LLP	PKF (UK) LLP	PKF (UK) LLP	PKF (UK) LLP	PKF (UK) LLP
Auditors							

[illegible]

	ABBEYBRIDGE	BONNYBRIDGE	HARROWGATE	WYREBRIDGE		
Company name	Abbeybridge Care Limited	Bonnybridge Limited	Harrowgate Lodge Limited	Wyrebridge Limited		
Previous names	Midlex One Hundred and Thirty Eight Limited	Midlex One Hundred and Thirty Six Limited	Midlex One Hundred and Thirty Seven Limited	Midlex One Hundred and Thirty Nine Limited		
Company number	05535756	05535737	05535734	05535729		
Incorporation date	15/08/2005	15/08/2005	15/08/2005	15/08/2005		
Registered office	Deloitte & Touche LLP Gainsborough House 34-40 Grey Street Newcastle Upon Tyne NE1 6AE	Deloitte & Touche LLP Gainsborough House 34-40 Grey Street Newcastle Upon Tyne NE1 6AE	Deloitte & Touche LLP Gainsborough House 34-40 Grey Street Newcastle Upon Tyne NE1 6AE	Deloitte & Touche LLP Gainsborough House 34-40 Grey Street Newcastle Upon Tyne NE1 6AE		
Ordinary issued and called up share capital	1 (£1 each)	1 (£1 each)	1 (£1 each)	1 (£1 each)		
Authorised shares	1	1	1	1		
Allotted, called up and fully paid						
Shareholders	Ruthven Towers Limited	Care Investment Holdings Limited	Ashleigh House (Darlington) Limited	St Alban's Nursing Home Limited		
Directors	Ian J A Davie	Ian J A Davie	Ian J A Davie	Ian J A Davie		
Company secretary	Christopher B Axford	Christopher B Axford	Christopher B Axford	Christopher B Axford		
Bankers	Barclays Bank Plc	Barclays Bank Plc	Barclays Bank Plc	Barclays Bank Plc		
Auditors	PKF (UK) LLP	PKF (UK) LLP	PKF (UK) LLP	PKF (UK) LLP		

PROFIT & LOSS STATEMENT

Ruthven Towers

	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
Available Beds Nursing	45	45	45	45	45	45	45	45
Available Beds Residential	0	0	0	0	0	0	0	0
Average Occupancy	37.57	38.03	41.63	41	39	38.7	38.7	37.9
Occupancy Percentage	83.5%	84.5%	92.5%	91.1%	86.7%	86.0%	86.0%	84.2%
	£	£	£	£	£	£	£	£
Income -								
Fees	76,718	81,434	93,208	84,767	85,820	83,633	88,286	77,305
Other Income	7,239	4,539	3,753	3,790	3,843	3,744	3,753	3,629
Prior Period Adjustment	0	0	0	0	0	0	0	0
Total Income	83,957	85,973	96,961	88,557	89,663	87,377	92,039	80,934
Operating Costs								
Staff Costs -								
Wages and salaries	56,069	51,873	56,833	64,599	64,089	65,821	59,076	63,328
National Insurance	0	0	0	0	0	0	0	0
Agency staff	0	0	0	0	0	0	0	0
Total Staffing Costs	56,069	51,873	56,833	64,599	64,089	65,821	59,076	63,328
	66.8%	60.3%	58.6%	72.9%	71.5%	75.3%	64.2%	78.2%
Other Operating Costs -								
Staff Recruitment	0	0	0	0	0	0	0	0
Staff Training	500	679	1,496	526	854	516	0	1,427
Staff Overheads	0	0	0	0	0	0	0	0
Food Provisions	2,876	2,431	2,981	4,431	3,380	2,388	2,910	3,311
Cleaning & Laundry	1,144	1,079	1,269	1,428	1,087	1,027	1,196	1,079
Medical Sundries	1,165	1,064	1,103	1,343	1,748	1,194	1,051	1,044
Residents amenities	92	115	72	55	100	106	30	50
Total Other Operating Costs	5,777	5,368	6,921	7,783	7,169	5,231	5,187	6,911
Total Operating Costs	61,846	57,241	63,754	72,382	71,258	71,052	64,263	70,239
	73.7%	66.6%	65.8%	81.7%	79.5%	81.3%	69.8%	86.8%
Water Rates								
Administration Costs								
Light & Heat	6,455	4,503	4,526	3,193	3,223	4,597	4,594	5,696
Water Rates	0	0	0	0	0	0	0	0
Council Tax	0	0	0	0	0	0	0	0
Waste	0	0	0	0	0	0	0	0
Insurance	0	0	0	0	0	0	0	0
Bed Registration Fees	0	0	0	0	0	0	0	0
Repairs & Maintenance	1,643	2,167	2,189	1,760	3,668	1,313	3,051	1,067
Misc Replacements	0	0	0	0	0	0	0	0
Travel	311	359	315	289	224	800	327	320
Communications	0	0	0	0	0	0	0	0
Postage & Stationery	363	945	649	730	574	398	624	573
Advertising/Marketing	109	41	292	257	657	13	43	13
Equipment Lease Costs	0	0	0	0	0	0	0	0
Accountancy Fees	0	0	0	0	0	0	0	0
Legal & Professional Fees	1,024	1,107	2,188	1,025	1,356	3,427	1,251	1,251
Bank Charges & Interest	0	0	1,408	0	0	0	0	0
Sundry Costs	1,265	1,236	1,583	1,415	1,531	980	2,036	1,133
Depreciation	2,180	2,219	2,246	2,246	2,267	2,267	2,267	2,267
Total Administration Costs	13,350	12,577	15,396	10,915	13,500	13,795	14,193	12,320
	15.9%	14.6%	15.9%	12.3%	15.1%	15.8%	15.4%	15.2%
TOTAL COSTS	75,196	69,818	79,150	83,297	84,758	84,847	78,456	82,559
OPERATING PROFIT	8,761	16,155	17,811	5,260	4,905	2,530	13,583	(1,625)
	10.4%	18.8%	18.4%	5.9%	5.5%	2.9%	14.8%	-2.0%
Loan Interest	9,850	10,556	9,905	10,623	10,698	10,698	10,698	10,353
	11.7%	12.3%	10.2%	12.0%	11.9%	12.2%	11.6%	12.8%
NET CONTRIBUTION	(1,089)	5,599	7,906	(5,363)	(5,793)	(8,168)	2,885	(11,978)
Group Overhead	0	0	0	0	0	0	0	0
PROFIT/(LOSS)	(1,089)	5,599	7,906	(5,363)	(5,793)	(8,168)	2,885	(11,978)
Ave Fees Per Resident Per Week	£471.23	£494.15	£516.65	£477.11	£507.81	£498.71	£526.45	£470.70
Food Cost Per Resident Per Day	£2.52	£2.11	£2.36	£3.56	£2.86	£2.03	£2.48	£2.88
Interest Cover	88.9%	153.0%	170.8%	49.5%	45.8%	23.6%	127.0%	-15.7%

PROFIT & LOSS STATEMENT

Wheatlands

	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
Available Beds Nursing	59	59	59	59	59	59	59	59
Available Beds Residential	0						0	0
Average Occupancy	56	57	56.4	58	57	56.7	56.9	58
Occupancy Percentage	94.9%	96.6%	95.6%	98.3%	96.6%	96.1%	96.4%	98.3%
	£	£	£	£	£	£	£	£
Income -								
Fees	113,202	129,831	121,042	127,179	127,460	122,611	127,468	124,737
Other Income	375	390	425	415	705	400	369	450
Prior Period Adjustment	0	0	0	0	0	0	0	0
Total Income	113,577	130,221	121,467	127,594	128,165	123,011	127,837	125,187
Operating Costs								
<i>Staff Costs -</i>								
Wages and salaries	75,115	75,878	74,787	81,066	80,139	77,988	77,725	82,270
National Insurance	0	0	0	0	0	0	0	0
Agency staff	0	0	0	0	0	0	0	0
Total Staffing Costs	75,115	75,878	74,787	81,066	80,139	77,988	77,725	82,270
	66.1%	58.3%	61.6%	63.5%	62.5%	63.4%	60.8%	65.7%
<i>Other Operating Costs -</i>								
Staff Recruitment	0	0	0	0	0	0	0	0
Staff Training	331	301	1,092	531	531	250	929	1,140
Staff Overheads	0	0	0	0	0	0	0	0
Food Provisions	5,169	7,146	5,037	4,782	4,476	5,618	5,559	6,189
Cleaning & Laundry	2,804	1,649	1,287	1,910	2,110	1,389	1,123	1,087
Medical Sundries	1,261	1,478	2,064	1,328	2,727	1,262	989	1,166
Residents amenities	177	650	347	497	347	369	326	434
Total Other Operating Costs	9,742	11,224	9,827	9,048	10,191	8,888	8,926	10,016
Total Operating Costs	84,857	87,102	84,614	90,114	90,330	86,876	86,651	92,286
	74.7%	66.9%	69.7%	70.6%	70.5%	70.6%	67.8%	73.7%
Administration Costs								
Light & Heat	4,189	5,689	4,502	4,359	3,975	4,539	4,155	4,726
Water Rates	0	0	0	0	0	0	0	0
Council Tax	0	0	0	0	0	0	0	0
Waste	0	0	0	0	0	0	0	0
Insurance	0	0	0	0	0	0	0	0
Bed Registration Fees	0	0	0	0	0	0	0	0
Repairs & Maintenance	5,003	1,401	5,298	5,898	11,514	1,943	2,737	941
Misc Replacements	0	0	0	0	0	0	0	0
Travel	140	156	192	457	104	10	208	168
Communications	0	0	0	0	0	0	0	0
Postage & Stationery	1,111	894	456	447	984	329	310	1,093
Advertising/Marketing	0	0	215	36	286	46	36	57
Equipment Lease Costs	0	0	0	0	0	0	0	0
Accountancy Fees	0	0	0	0	0	0	0	0
Legal & Professional Fees	1,121	1,514	1,651	1,214	927	(680)	1,029	1,123
Bank Charges & Interest	0	0	1,762		0	0	0	598
Sundry Costs	1,212	1,252	1,213	1,286	1,331	1,249	1,369	1,177
Depreciation	350	350	350	350	350	350	350	350
Total Administration Costs	13,126	11,256	15,639	14,047	19,471	7,786	10,194	10,233
	11.6%	8.6%	12.9%	11.0%	15.2%	6.3%	8.0%	8.2%
TOTAL COSTS	97,983	98,358	100,253	104,161	109,801	94,662	96,845	102,519
OPERATING PROFIT	15,594	31,863	21,214	23,433	18,364	28,349	30,992	22,668
	13.7%	24.5%	17.5%	18.4%	14.3%	23.0%	24.2%	18.1%
Loan Interest	10,772	11,546	10,833	11,619	11,700	11,700	11,700	11,323
	9.5%	8.9%	8.9%	9.1%	9.1%	9.5%	9.2%	9.0%
NET CONTRIBUTION	4,822	20,317	10,381	11,814	6,664	16,649	19,292	11,345
Group Overhead	0	0	0	0	0	0	0	0
PROFIT/(LOSS)	4,822	20,317	10,381	11,814	6,664	16,649	19,292	11,345
Ave Fees Per Resident Per Week	£466.49	£525.63	£495.26	£506.02	£516.03	£499.03	£516.97	£496.30
Food Cost Per Resident Per Day	£3.04	£4.13	£2.94	£2.72	£2.59	£3.27	£3.22	£3.52
Interest Cover	144.8%	276.0%	195.8%	201.7%	157.0%	242.3%	264.9%	200.2%

	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
Available Beds Nursing	41	41	41	41	41	41	41	41
Available Beds Residential	0	0	0	0	0	0	0	0
Average Occupancy	16.79	16	16.89	17.75	18.64	16.32	15.22	15.31
Occupancy Percentage	41.0%	39.0%	41.2%	43.3%	45.5%	39.8%	37.1%	37.3%
	£	£	£	£	£	£	£	£
Income -								
Fees	25,242	24,115	25,555	26,900	28,203	25,127	23,728	23,730
Other Income	0	0	0	0	0	0	0	0
Prior Period Adjustment	0	0	0	0	0	0	0	0
Total Income	25,242	24,115	25,555	26,900	28,203	25,127	23,728	23,730
Operating Costs								
<i>Staff Costs -</i>								
Wages and salaries	15,921	15,803	15,579	16,597	17,595	17,437	16,604	16,645
National Insurance	1,003	999	985	1,082	1,144	1,094	1,040	1,065
Agency staff	1,617	2,084	3,929	3,302	3,208	2,225	692	2,143
Total Staffing Costs	18,541	18,886	20,493	20,981	21,947	20,756	18,336	19,853
	73.5%	78.3%	80.2%	78.0%	77.8%	82.6%	77.3%	83.7%
<i>Other Operating Costs -</i>								
Staff Recruitment	0	0	0	0	0	0	0	0
Staff Training	0	0	147	0	151	0	0	0
Staff Overheads	0	0	0	0	0	0	0	0
Food Provisions	1,761	1,874	1,785	1,780	2,340	1,757	1,667	2,180
Cleaning & Laundry	97	210	195	297	713	323	48	253
Medical Supplies	48	88	0	46	0	0	76	0
Residents amenities	43	37	43	178	0	43	43	43
Total Other Operating Costs	1,949	2,209	2,170	2,301	3,204	2,123	1,834	2,476
Total Operating Costs	20,490	21,095	22,663	23,282	25,151	22,879	20,170	22,329
	81.2%	87.5%	88.7%	86.6%	89.2%	91.1%	85.0%	94.1%
Administration Costs								
Light & Heat	2,816	2,689	664	478	831	581	1,075	1,275
Water Rates	313	323	273	307	307	(397)	431	431
Council Tax	89	89	89	88	88	90	90	88
Waste	284	246	279	262	133	335	229	269
Insurance	252	252	252	252	252	252	252	252
Bed Registration Fees	338	338	338	338	338	338	338	338
Repairs & Maintenance	558	282	240	215	1,405	646	568	247
Misc Replacements	242	233	574	174	23	0	78	100
Travel	42	25	37	25	24	25	22	14
Communications	90	56	95	82	110	165	131	131
Postage & Stationery	48	123	63	110	67	95	159	68
Advertising/Marketing	0	0	0	0	0	0	0	0
Equipment Lease Costs	290	(290)	341	366	341	441	100	131
Accountancy Fees	208	208	208	208	208	208	2,306	208
Legal & Professional Fees	141	21	100	565	53	1,056	1,441	705
Bank Charges & Interest	70	30	1,846	615	567	469	580	300
Sundry Costs	77	161	248	95	156	187	91	352
Depreciation	0	0	0	0	0	0	0	0
Total Administration Costs	5,858	4,786	5,647	4,180	4,903	4,491	7,891	4,909
	23.2%	19.8%	22.1%	15.5%	17.4%	17.9%	33.3%	20.7%
TOTAL COSTS	26,348	25,881	28,310	27,462	30,054	27,370	28,061	27,238
OPERATING PROFIT	(1,106)	(1,766)	(2,755)	(562)	(1,851)	(2,243)	(4,333)	(3,508)
	-4.4%	-7.3%	-10.8%	-2.1%	-6.6%	-8.9%	-18.3%	-14.8%
Loan Interest	5,845	6,265	5,878	6,304	6,348	6,348	6,348	6,143
	23.2%	26.0%	23.0%	23.4%	22.5%	25.3%	26.8%	25.9%
NET CONTRIBUTION	(6,951)	(8,031)	(8,633)	(6,866)	(8,199)	(8,591)	(10,681)	(9,651)
Group Overhead	0	0	0	0	0	0	0	0
PROFIT/(LOSS)	(6,951)	(8,031)	(8,633)	(6,866)	(8,199)	(8,591)	(10,681)	(9,651)
Ave Fees Per Resident Per Week	£346.94	£347.81	£349.16	£349.73	£349.16	£355.36	£359.77	£357.68
Food Cost Per Resident Per Day	£3.46	£3.86	£3.48	£3.31	£4.14	£3.55	£3.61	£4.69
Interest Cover	-18.9%	-28.2%	-46.9%	-8.9%	-29.7%	-35.3%	-68.3%	-57.1%

PROFIT & LOSS STATEMENT

St Albans

	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
Available Beds Nursing	33	33	33	33	33	33	33	33
Available Beds Residential	0	0	0	0	0	0	0	0
Average Occupancy	32.54	32.57	32.66	31.32	32.39	31.64	32.79	32.31
Occupancy Percentage	98.6%	98.7%	99.0%	94.9%	98.2%	95.9%	99.4%	97.9%
	£	£	£	£	£	£	£	£
Income -								
Fees	59,788	59,831	59,948	58,089	60,368	58,957	61,005	60,451
Other Income								
Prior Period Adjustment								
Total Income	59,788	59,831	59,948	58,089	60,368	58,957	61,005	60,451
Operating Costs								
Staff Costs -								
Wages and salaries	32,378	31,504	31,726	33,396	32,953	32,398	31,233	30,559
National Insurance	2,169	2,048	2,064	2,168	2,102	2,118	2,017	1,992
Agency staff	212	1,555	743	1,383	524	230	1,748	1,427
Total Staffing Costs	34,759	35,107	34,533	36,947	35,579	34,746	34,998	33,978
	58.1%	58.7%	57.6%	63.6%	58.9%	58.9%	57.4%	56.2%
Other Operating Costs -								
Staff Recruitment	0	0	0	0	0	0	0	0
Staff Training	0	0	751	1,450	0	1,000	500	400
Staff Overheads	0	744	305	17	0	0	0	0
Food Provisions	1,340	1,004	1,626	1,565	1,696	1,749	1,737	1,844
Cleaning & Laundry	307	362	629	468	697	565	607	629
Medical Supplies	238	45	65	66	159	2	83	5
Residents amenities	0	0	0	132	0	0	0	0
Total Other Operating Costs	1,885	2,155	3,376	3,698	2,552	3,316	2,927	2,878
Total Operating Costs	36,644	37,262	37,909	40,645	38,131	38,062	37,925	36,856
	61.3%	62.3%	63.2%	70.0%	63.2%	64.6%	62.2%	61.0%
Administration Costs								
Light & Heat	1,526	1,479	1,318	945	840	735	758	1,055
Water Rates	442	532	492	530	535	535	535	535
Council Tax	191	141	166	196	162	188	157	157
Waste	296	386	362	318	371	360	309	360
Insurance	256	256	256	256	256	258	258	257
Bed Registration Fees	272	272	272	272	272	272	272	273
Repairs & Maintenance	381	910	210	920	284	442	261	577
Misc Replacements	0	149	173	94	36	78	123	220
Travel	0	3	21	0	10	20	10	22
Communications	119	142	180	199	171	166	177	188
Postage & Stationery	50	289	143	233	121	20	196	99
Advertising/Marketing	141	0	181	141	282	141	141	0
Equipment Lease Costs	0	0	0	296	99	99	99	99
Accountancy Fees	624	208	208	208	208	208	2,306	208
Legal & Professional Fees	160	914	1,324	565	884	1,241	661	176
Bank Charges & Interest	0	58	70	70	85	545	205	65
Sundry Costs	80	131	57	511	82	36	64	326
Depreciation	0	0	0	0	0	0	0	0
Total Administration Costs	4,538	5,870	5,433	5,754	4,698	5,344	6,532	4,617
	7.6%	9.8%	9.1%	9.9%	7.8%	9.1%	10.7%	7.6%
TOTAL COSTS	41,182	43,132	43,342	46,399	42,829	43,406	44,457	41,473
OPERATING PROFIT	18,606	16,699	16,606	11,690	17,539	15,551	16,548	18,978
	31.1%	27.9%	27.7%	20.1%	29.1%	26.4%	27.1%	31.4%
Loan Interest	6,946	7,454	6,994	7,502	7,555	7,555	7,555	7,311
	11.6%	12.5%	11.7%	12.9%	12.5%	12.8%	12.4%	12.1%
NET CONTRIBUTION	11,660	9,245	9,612	4,188	9,984	7,996	8,993	11,667
Group Overhead	0	0	0	0	0	0	0	0
PROFIT/(LOSS)	11,660	9,245	9,612	4,188	9,984	7,996	8,993	11,667
Ave Fees Per Resident Per Week	£424.01	£423.92	£423.58	£428.01	£430.10	£430.01	£429.34	£431.76
Food Cost Per Resident Per Day	£1.36	£1.02	£1.64	£1.65	£1.73	£1.82	£1.75	£1.88
Interest Cost	267.0%	224.0%	237.4%	155.8%	237.2%	205.8%	219.0%	259.6%

	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
Available Beds Nursing	21	21	21	21	21	21	21	21
Available Beds Residential	0	0	0	0	0	0	0	0
Average Occupancy	19	19	18	18	18	17.86	16.18	18
Occupancy Percentage	90.5%	90.5%	85.7%	85.7%	85.7%	85.0%	77.0%	85.7%
	£	£	£	£	£	£	£	£
Income -								
Fees	29,138	28,858	27,072	27,115	27,135	26,912	24,387	27,091
Other Income								
Prior Period Adjustment								
Total Income	29,138	28,858	27,072	27,115	27,135	26,912	24,387	27,091
Operating Costs								
Staff Costs -								
Wages and salaries	16,508	15,364	15,513	15,287	15,439	15,634	14,762	14,917
National Insurance	1,123	1,014	1,011	1,020	1,001	1,055	992	997
Agency staff	0	0	0	0	0	0	0	0
Total Staffing Costs	17,631	16,378	16,524	16,307	16,440	16,689	15,754	15,914
	60.5%	56.8%	61.0%	60.1%	60.6%	62.0%	64.6%	58.7%
Other Operating Costs.								
Staff Recruitment	0	0	0	0	0	0	0	0
Staff Training	0	0	0	0	340	334	0	0
Staff Overheads	0	0	0	0	0	0	0	0
Food Provisions	1,378	1,316	2,086	1,280	2,446	1,459	2,293	2,830
Cleaning & Laundry	125	181	275	254	372	152	795	77
Medical Supplies	105	0	0	0	0	0	0	105
Residents amenities	0	0	0	0	0	0	0	0
Total Other Operating Costs	1,608	1,497	2,361	1,534	3,158	1,945	3,088	3,012
Total Operating Cost	19,239	17,875	18,885	17,841	19,598	18,634	18,842	18,926
	66.0%	61.9%	69.8%	65.8%	72.2%	69.2%	77.3%	69.9%
Administration Costs								
Light & Heat	1,468	1,517	1,092	364	766	720	752	902
Water Rates	301	146	271	280	442	328	328	328
Council Tax	92	92	92	92	93	93	93	93
Waste	141	135	300	302	262	266	394	317
Insurance	157	157	157	157	174	174	174	174
Bed Registration Fees	182	182	182	182	182	182	182	173
Repairs & Maintenance	0	384	713	170	472	679	768	526
Misc Replacements	131	0	320	60	59	326	0	243
Travel	127	120	90	237	235	0	127	298
Communications	78	78	89	79	82	82	81	82
Postage & Stationery	242	53	0	125	0	259	0	0
Advertising/Marketing	0	104	0	0	0	0	0	0
Equipment Lease Costs	188	188	188	188	188	188	188	188
Accountancy Fees	208	208	208	208	208	208	208	208
Legal & Professional Fees	208	186	160	313	204	457	100	69
Bank Charges & Interest	0	0	354	118	118	206	348	270
Sundry Costs	0	0	0	306	0	0	0	108
Depreciation	0	0	0	0	0	0	0	0
Total Administration Costs	3,523	3,550	4,216	3,181	3,485	4,168	3,743	3,979
	12.1%	12.3%	15.6%	11.7%	12.8%	15.5%	15.3%	14.7%
TOTAL COSTS	22,762	21,425	23,101	21,022	23,083	22,802	22,585	22,905
OPERATING PROFIT	6,376	7,433	3,971	6,093	4,052	4,110	1,802	4,186
	21.9%	25.8%	14.7%	22.5%	14.9%	15.3%	7.4%	15.5%
Loan Interest	3,434	3,680	3,454	3,712	3,740	3,740	3,740	3,619
	11.8%	12.8%	12.8%	13.7%	13.8%	13.9%	15.3%	13.4%
NET CONTRIBUTION	2,942	3,753	517	2,381	312	370	(1,938)	567
Group Overhead	0	0	0	0				
PROFIT/(LOSS)	2,942	3,753	517	2,381	312	370	(1,938)	567
Ave Fees Per Resident Per Week	£353.96	£350.56	£347.08	£347.63	£347.88	£347.73	£347.82	£347.32
Food Cost Per Resident Per Day	£2.39	£2.28	£3.82	£2.34	£4.48	£2.69	£4.67	£5.18
Interest Cover	185.7%	202.0%	115.0%	164.1%	108.3%	109.9%	48.2%	115.7%

PROFIT & LOSS STATEMENT

Marsden Rock

	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
Available Beds Nursing	48	48	48	48	48	48	48	48
Available Beds Residential	0	0	0	0	0	0	0	0
Average Occupancy	29.25	28.72	25.71	26.11	26.43	26.43	25.57	35.57
Occupancy Percentage	60.9%	59.8%	53.6%	54.4%	55.1%	55.1%	53.3%	74.1%
	£	£	£	£	£	£	£	£
Income -								
Fees	52,243	52,715	46,773	47,113	47,762	47,833	46,457	60,877
Other Income	0	0	0	0	0	0	0	0
Prior Period Adjustment	0	0	0	0	0	0	0	0
Total Income	52,243	52,715	46,773	47,113	47,762	47,833	46,457	60,877
Operating Costs								
<i>Staff Costs -</i>								
Wages and salaries	36,979	36,409	37,035	34,424	36,445	37,185	39,102	43,247
National Insurance	2,515	2,487	2,468	2,306	2,515	2,501	2,620	2,854
Agency staff	4,362	7,358	4,998	10,547	8,049	5,233	4,357	1,632
Total Staffing Costs	43,856	46,254	44,501	47,277	47,009	44,919	46,079	47,733
	83.9%	87.7%	95.1%	100.3%	98.4%	93.9%	99.2%	78.4%
<i>Other Operating Costs</i>								
Staff Recruitment	155	315	43	11	53	165	53	1,158
Staff Training	880	83	0	30	0	0	135	329
Staff Overheads	78	0	96	0	0	320	483	0
Food Provisions	3,238	2,489	3,171	3,099	4,237	3,296	2,973	3,665
Cleaning & Laundry	1,083	661	1,632	1,990	1,610	1,538	605	652
Medical Supplies	0	0	0	7	0	0	229	20
Residents amenities	0	0	23	0	0	0	0	0
Total Other Operating Costs	5,434	3,548	4,965	5,137	5,900	5,319	4,478	5,824
Total Operating Costs	49,290	49,802	49,466	52,414	52,909	50,238	50,557	53,557
	94.3%	94.5%	105.8%	111.3%	110.8%	105.0%	108.8%	88.0%
Administration Costs								
Light & Heat	749	2,491	1,650	1,907	1,533	1,604	2,555	2,618
Water Rates	522	485	0	502	502	396	407	396
Council Tax	111	111	111	111	111	112	112	112
Waste	418	510	723	699	801	1,073	626	692
Insurance	417	417	417	417	417	417	417	417
Bed Registration Fees	429	429	429	429	429	429	429	429
Repairs & Maintenance	433	263	1,522	1,093	2,390	953	628	0
Misc Replacements	261	684	816	62	474	33	41	14
Travel	414	106	222	981	292	200	532	96
Communication	223	410	221	229	224	210	174	514
Postage & Stationery	145	83	202	48	63	63	44	39
Advertising/Marketing	0	104	0	0	0	0	0	0
Equipment Lease Costs	360	423	486	423	423	423	423	423
Accountancy Fees	208	208	208	208	208	208	208	208
Legal & Professional Fees	92	374	1,119	329	100	330	103	103
Bank Charges & Interest	0	8	2,560	856	856	2,822	1,684	1,972
Sundry Costs	162	168	282	455	118	141	496	529
Depreciation	0	0	0	0	0	0	0	0
Total Administration Costs	4,944	7,274	10,968	8,749	8,941	9,414	8,879	8,562
	9.5%	13.8%	23.4%	18.6%	18.7%	19.7%	19.1%	14.1%
TOTAL COSTS	54,234	57,076	60,434	61,163	61,850	59,652	59,436	62,119
OPERATING PROFIT	(1,991)	(4,361)	(13,661)	(14,050)	(14,088)	(11,819)	(12,979)	(1,242)
	-3.8%	-8.3%	-29.2%	-29.8%	-29.5%	-24.7%	-27.9%	-2.0%
Loan Interest	9,096	9,574	9,085	9,756	9,827	9,827	9,827	9,510
	17.4%	18.2%	19.4%	20.7%	20.6%	20.5%	21.2%	15.6%
NET CONTRIBUTION	(11,087)	(13,935)	(22,746)	(23,806)	(23,915)	(21,646)	(22,806)	(10,752)
Group Overhead	0	0	0	0	0	0	0	0
PROFIT/(LOSS)	(11,087)	(13,935)	(22,746)	(23,806)	(23,915)	(21,646)	(22,806)	(10,752)
Ave Fees Per Resident Per Week	£412.17	£423.57	£419.83	£416.40	£417.03	£417.65	£419.27	£394.95
Food Cost Per Resident Per Day	£3.65	£2.86	£4.07	£3.91	£5.28	£4.11	£3.83	£3.40
Interest Cover	-21.9%	-45.6%	-150.4%	-144.0%	-143.4%	-120.3%	-132.1%	-13.1%

	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
Available Beds Nursing	20	20	20	20	20	20	20	20
Available Beds Residential	0	0	0	0	0	0	0	0
Average Occupancy	14.11	14.82	15.4	15.47	15.82	16.11	16.04	15
Occupancy Percentage	70.6%	74.1%	77.0%	77.4%	79.1%	80.6%	80.2%	75.0%
	£	£	£	£	£	£	£	£
Income -								
Fees	23,516	24,893	25,852	25,975	26,499	26,949	26,789	25,127
Other Income								
Prior Period Adjustments								
Total Income	23,516	24,893	25,852	25,975	26,499	26,949	26,789	25,127
Operating Costs								
<i>Staff Costs -</i>								
Wages and salaries	14,966	14,667	14,407	14,666	14,925	14,431	15,885	15,741
National Insurance	889	880	859	895	901	887	956	950
Agency staff	0	0	0	238	0	0	0	147
Total Staffing Costs	15,855	15,547	15,266	15,799	15,826	15,318	16,841	16,838
	67.4%	62.5%	59.1%	60.8%	59.7%	56.8%	62.9%	67.0%
<i>Other Operating Costs</i>								
Staff Recruitment	0	0	0	0	173	346	(692)	0
Staff Training	0	0	0	0	0	770	0	0
Staff Overheads	53	0	0	0	0	0	0	0
Food Provisions	1,006	936	1,318	1,032	1,412	1,367	1,543	1,220
Cleaning & Laundry	179	213	646	480	277	311	214	202
Medical Supplies	0	0	0	0	168	0	0	0
Residents amenities	0	0	0	0	0	0	136	0
Total Other Operating Costs	1,238	1,149	1,964	1,512	2,030	2,794	1,201	1,422
Total Operating Costs	17,093	16,696	17,230	17,311	17,856	18,112	18,042	18,260
	72.7%	67.1%	66.6%	66.6%	67.4%	67.2%	67.3%	72.7%
Administration Costs								
Light & Heat	834	727	104	641	615	572	607	912
Water Rates	245	254	485	125	138	138	138	138
Council Tax	175	125	77	126	126	146	122	122
Waste	112	112	159	257	184	157	87	128
Insurance	167	167	167	153	187	187	187	187
Bed Registration Fees	165	165	165	165	165	165	165	165
Repairs & Maintenance	100	0	0	126	284	776	631	140
Misc Replacements	37	77	0	50	90	0	681	325
Travel	25	43	14	16	27	61	36	28
Communications	147	147	131	142	142	216	200	200
Postage & Stationery	25	204	49	194	232	1	67	1
Advertising/Marketing	0	0	0	0	50	0	0	0
Equipment Lease Costs	170	170	170	170	170	170	170	170
Accountancy Fees	208	208	208	208	208	208	208	208
Legal & Professional Fees	1,328	320	1,036	411	200	511	147	243
Bank Charges & Interest	0	0	565	188	188	44	268	213
Sundry Costs	76	30	185	49	140	50	160	169
Depreciation	0	0	0	0	0	0	0	0
Total Administration Costs	3,814	2,749	3,515	3,021	3,146	3,402	3,874	3,349
	16.2%	11.0%	13.6%	11.6%	11.9%	12.6%	14.5%	13.3%
TOTAL COSTS	20,907	19,445	20,745	20,332	21,002	21,514	21,916	21,609
OPERATING PROFIT	2,609	5,448	5,107	5,643	5,497	5,435	4,873	3,518
	11.1%	21.9%	19.8%	21.7%	20.7%	20.2%	18.2%	14.0%
Loan Interest	4,977	5,146	4,895	5,236	5,270	5,270	5,270	5,100
	21.2%	20.7%	18.9%	20.2%	19.9%	19.6%	19.7%	20.3%
NET CONTRIBUTION	(2,368)	302	212	407	227	165	(397)	(1,582)
Group Overhead	0	0	0	0	0	0	0	0
PROFIT/(LOSS)	(2,368)	302	212	407	227	165	(397)	(1,582)
<i>Ave Fees Per Resident Per Week</i>	<i>£384.60</i>	<i>£387.62</i>	<i>£387.39</i>	<i>£387.47</i>	<i>£386.55</i>	<i>£386.03</i>	<i>£385.42</i>	<i>£386.57</i>
<i>Food Cost Per Resident Per Day</i>	<i>£2.35</i>	<i>£2.08</i>	<i>£2.82</i>	<i>£2.20</i>	<i>£2.94</i>	<i>£2.80</i>	<i>£3.17</i>	<i>£2.68</i>
<i>Interest Cover</i>	<i>52.4%</i>	<i>105.9%</i>	<i>104.3%</i>	<i>107.8%</i>	<i>104.3%</i>	<i>103.1%</i>	<i>92.5%</i>	<i>69.0%</i>