



For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 03123199

Company name in full Club La Costa (UK) Plc

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Administrator's name

Full forename(s) Paul David

Surname Allen

### 3 Administrator's address

Building name/number 2nd Floor

Street 110 Cannon Street

Post town London

County/Region

Postcode EC4N 6EU

Country

### 4 Administrator's name ①

Full forename(s) Geoffrey Lambert

Surname Carton-Kelly

#### ① Other administrator

Use this section to tell us about  
another administrator.

### 5 Administrator's address ②

Building name/number 2nd Floor

Street 110 Cannon Street

Post town London

County/Region

Postcode EC4N 6EU

Country

#### ② Other administrator

Use this section to tell us about  
another administrator.

# AM10

## Notice of administrator's progress report

### 6 Period of progress report

From date	<sup>d</sup> <div>2</div>	<sup>d</sup> <div>0</div>	<sup>m</sup> <div>1</div>	<sup>m</sup> <div>1</div>	<sup>y</sup> <div>2</div>	<sup>y</sup> <div>0</div>	<sup>y</sup> <div>2</div>	<sup>y</sup> <div>1</div>
To date	<sup>d</sup> <div>1</div>	<sup>d</sup> <div>9</div>	<sup>m</sup> <div>0</div>	<sup>m</sup> <div>5</div>	<sup>y</sup> <div>2</div>	<sup>y</sup> <div>0</div>	<sup>y</sup> <div>2</div>	<sup>y</sup> <div>2</div>

### 7 Progress report

☒ I attach a copy of the progress report

### 8 Sign and date

Administrator's  
signature

Signature

X



X

Signature date	<sup>d</sup> <div>1</div>	<sup>d</sup> <div>6</div>	<sup>m</sup> <div>0</div>	<sup>m</sup> <div>6</div>	<sup>y</sup> <div>2</div>	<sup>y</sup> <div>0</div>	<sup>y</sup> <div>2</div>	<sup>y</sup> <div>2</div>
----------------	---------------------------	---------------------------	---------------------------	---------------------------	---------------------------	---------------------------	---------------------------	---------------------------

**Presenter information**

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

Contact name **Rebecca Horgan**

Company name **FRP Advisory Trading Limited**

Address **2nd Floor**

**110 Cannon Street**

Post town **London**

County/Region

Postcode **E C 4 N 6 E U**

Country

DX **cp.london@frpadvisory.com**

Telephone **020 3005 4000**

**Checklist**

**We may return forms completed incorrectly or with information missing.**

**Please make sure you have remembered the following:**

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

**Important information**

**All information on this form will appear on the public record.**

**Where to send**

**You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:**

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.

**Further information**

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)**

**FRP**

**CLUB LA COSTA (UK) PLC (In Administration) ("The Company")**

The High Court of Justice No. 004239 of 2020

The Administrators' Progress Report for the period 20 November 2021 to 19 May 2022 pursuant to Rule 18.3 of the Insolvency (England and Wales) Rules 2016

**17 June 2022**

## Contents and abbreviations

**FRP**

Section	Content
<b>1.</b>	Progress of the Administration in the Period
<b>2.</b>	Estimated Outcome for the creditors
<b>3.</b>	Administrators' remuneration, disbursements, expenses and pre-appointment costs
<b>Appendix</b>	<b>Content</b>
<b>A.</b>	Statutory information regarding the Company and the appointment of the Administrators
<b>B.</b>	Form AM10 (formal notice of the progress report)
<b>C.</b>	A schedule of work for the Period
<b>D.</b>	Details of the Administrators' time costs and disbursements for the Period and cumulatively
<b>E.</b>	The Administrators Receipts and Payments Account for the Period and cumulatively
<b>F.</b>	The Administrators Statement of Expenses incurred in the Period
<b>G.</b>	Proof of debt form – Rule 14.4 (for completion and return if you have not already submitted this)
<b>H.</b>	FRP Advisory's charge out rates & disbursement policy

### The following abbreviations may be used in this report:

<b>FRP</b>	FRP Advisory Trading Limited
<b>The Company</b>	Club La Costa (UK) PLC (In Administration)
<b>We / The Administrators</b>	Paul David Allen and Geoffrey Lambert Carton-Kelly of FRP Advisory Trading Limited
<b>The Period</b>	The reporting period of 20 November 2021 to 19 May 2022
<b>CVL</b>	Creditors' Voluntary Liquidation
<b>SIP</b>	Statement of Insolvency Practice
<b>QFCH</b>	Qualifying floating charge holder
<b>HMRC</b>	Her Majesty's Revenue & Customs
<b>The Former Administrators</b>	Antony Nygate and Mark Shaw of BDO LLP
<b>The Subsidiaries</b>	New Jasley SL and Sol Show
<b>Sucursal</b>	The Spanish branch of the Company including the Subsidiaries
<b>Juan Carlos Robles</b>	Office Holder of the Sucursal
<b>UK</b>	United Kingdom
<b>IUS</b>	Ius & Aequitas Solicitors

## 1. Progress of the Administration

### Work undertaken during the Period

This report should be read in conjunction with the Former Administrators' proposals which were issued on 13 January 2021, the Former Administrators' progress report which was issued on 18 June 2021 and our progress report of 16 December 2021.

We attach at **Appendix C** a schedule of work undertaken during the Period together with a summary of work still to be completed.

Key matters undertaken during the Period include:

- Liaised with the remaining landlords to attempt to agree the surrender of leases for the Company's former offices;
- Submitted a further VAT return to HMRC;
- Liaised with Juan Carlos Robles regarding the Sucursal;
- Liaised with the directors of the Subsidiaries regarding the status of the companies and the anticipated recovery to the Administration estate;
- Instructed solicitors from IUS in Spain to provide independent legal advice on Spanish matters including the employee claims in Spain;
- Pursuing outstanding book debts due to the Company and liaised with solicitors to consider next steps;
- Continued to make enquiries with the Company's former professional advisors, the Former Administrators, the directors and relevant third parties, including banks. Conducted a review of the information and documentation obtained;
- Reviewed information and documentation provided by third parties and creditors. Continued to investigate whether the Company has any claims against any third parties;
- Continued to liaise with instructed solicitor to advise on the further information obtained and potential claims;
- Attended to any creditor concerns and correspondence; and
- Ensured all statutory and compliance matters are attended to.

Attached at **Appendix E** is a receipts and payments account detailing transactions for the Period of this report and also cumulatively since the start of the Administration.

### Leases

Further to my previous progress report, the Company had eight leases at the outset of the administration. During the Period, a further surrender was accepted and there only remains one lease. Whilst an attempt has been made to surrender this lease, the landlord has not accepted. We continue our efforts, albeit it has been made clear that as the Company is not in beneficial occupation, the sums will not be payable as an expense of the administration. We hope to continue to progress this matter and we will provide an update in the next report.

### Book Debts

During the Period a further £3,461.79 has been recovered to the estate. Our recovery efforts remaining ongoing.

As previously reported, the most significant book debt of c£475,161.89 is disputed and a counter claim extinguishing all sums owed has been received. Whilst the correspondence remains ongoing, we have instructed our solicitors to advise on the Company's position. Information regarding the dispute is not detailed to ensure that the Company's position is not prejudiced.

At this stage, it is uncertain whether there will be any outcome from this disputed debtor but we shall update you further in future reports.

### VAT

A further VAT refund totalling £1,776.00 was received during the Period. In total £157,475.46 of VAT has been reclaimed.

## 1. Progress of the Administration

### Sucursal & The Subsidiaries

We are in continued correspondence with Juan Carlos Robles regarding the Sucursal and the directors of the Subsidiaries regarding the anticipated recovery from these entities to the Administration estate. Based on information received to date it seems unlikely that there will be any realisations from the Sucursal that will fall into the Administration estate, however our enquiries are ongoing.

IUS are also advising on the claims submitted by the Sucursal employees into the Administration, although as detailed below, creditor claims will not be adjudicated until we are in a position to confirm if a dividend will be declared to creditors.

There are also ringfenced funds held by the Company, which are claimed to be Sucursal's funds. It is understood that the Former Administrators were liaising with Juan Carlos Robles regarding this matter, and we have taken over the negotiations to establish the quantum and the rightful owner. An update on this matter will be provided within my next progress report.

With regards to New Jasley, one of the Subsidiaries, it is understood that this company holds some property interests, in Spain.

During the Period, we have been liaising with the directors of New Jasley to understand the asset position and to determine whether there is likely to be any return to the Company. Given that the creditor position remains unclear, we are proposing to appoint a liquidator to investigate the Company's position and to make any upward distribution from any potential funds/assets available. At this time, it is uncertain on whether there will be any funds flow, however we will continue to monitor and progress this with the directors and/or liquidator.

As previously reported by the Former Administrators, Sol Show holds no value for the Company.

### Investigations

As previously reported, our duties include carrying out proportionate investigations into the affairs of the Company prior to our appointment, including any potential claims against third parties.

To date, we have reviewed most of the Company's books and records (currently in our possession), accounting information and requested further information from the directors, professional advisors, the Former Administrators and third parties. We also invite creditors to provide information on any concerns they have regarding the way in which the Company's business has been conducted.

Further details of the conduct of our investigations are set out in the attached schedule of work. We confirm that our additional enquiries into the Company's affairs are ongoing at this time. At this stage, I am unable to provide further detail, to ensure we do not prejudice any future recoveries.

As enquiries into the Company's affairs are ongoing at this time, we cannot confirm the quantum, timing and likelihood of any realisations in this matter. However, the creditors will be appraised of any developments in our next report.

### Extension to the Administration

As previously advised, creditors voted in favour of the extension of the Administration until 20 November 2022.

We are currently considering whether a further extension will be sought from the Court or if we will take steps to place the Company into Creditors' Voluntary Liquidation.

## 1. Progress of the Administration

**FRP**

### **Anticipated exit strategy**

As our enquiries remain ongoing, we are unable to determine at this juncture whether the Company will have sufficient property to facilitate a distribution to any class of creditor. As a result, it is uncertain whether the Company will be dissolved or will move into Creditors' Voluntary Liquidation. This will be dependent on my investigations and the outcome thereof.



## 2. Estimated Outcome for the creditors

**FRP**

### **Outcome for the secured creditors**

As previously reported, no claims have been received in regard to this class of creditor.

### **Outcome for the preferential creditors**

I have received claims totalling c£129,000 from preferential creditors in the UK and c€1.18m from preferential creditors in Spain. The position of these preferential creditors will be reviewed to ensure both the UK and Spanish creditors are dealt with equally.

It is currently uncertain as to whether there will be sufficient funds available to make a distribution to this class of creditor.

### **Outcome for the unsecured creditors**

We have received claims totalling £67,501,556.40 from unsecured creditors, as at the date of this report.

It is uncertain as to whether there will be sufficient funds available to make a distribution to the unsecured creditors.

### **Prescribed Part**

As previously reported, we have not been made aware of any floating charge, and therefore, the prescribed part does not apply in this instance.

### 3. Administrators' remuneration, disbursements, expenses and pre-appointment costs

**FRP**

#### **Pre-administration costs**

On 24 March 2021 at a meeting of the creditors, it was resolved that the Former Administrators' pre-appointment expenses of £148,063 be approved and paid.

#### **Former Administrators' remuneration**

On 24 March 2021 at a meeting of creditors, it was resolved that the Former Administrators' remuneration should be calculated on a time cost basis as set out in the Former Administrators fees estimate of 8 January 2021. The fees estimate totalled £353,424.

On 21 July 2021, in addition to the Court ordering the replacement of the Former Administrators with the Administrators, the Court ordered that the Former Administrators remuneration be fixed to 12 July 2021 at £437,697 and the Former Administrators' remuneration from 13 July 2021 is fixed on the basis of the time properly given by the Former Administrators' and their staff in attending to matters arising in the Company's administration, with a fee estimate of £54,475.

The Former Administrators have drawn fees of £437,697 and an invoice has been provided for their outstanding fees and expenses totalling £75,973.74. Based on the funds we hold and taking into account funds ringfenced for Sucursal and the investigation, we are prepared to make a payment on account of £60,000 (including VAT) to discharge a majority of the Former Administrators' outstanding fees. We will make payment of the remaining sum when we are in a position to do so.

#### **Former Administrators' disbursements**

The Former Administrators have drawn disbursements of £4,521.69 with a further £8,836.45 to be drawn when sufficient realisations become available.

#### **Former Administrators' expenses**

Details of the Former Administrators' expenses were included within my previous report.

#### **Administrators' remuneration**

A fee resolution for the Administrators' time costs is yet to be sought. At this moment in time, it is determined that the Administrators will review this position following the progression of the investigations.

During the Period, the Administrators' time costs total £211,356.30 representing 520.74 hours at an average rate of £405.88 per hour. Further details of our time costs and how they were incurred are within **Appendix D**.

#### **Administrators' disbursements**

The Administrators' disbursements are a recharge of actual costs incurred by the Administrators on behalf of the Company. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the Period of this report are set out in **Appendix D**.

#### **Administrators' expenses and third-party funding**

We attach at **Appendix F** a statement of expenses that have been incurred during the Period covered by this report. A majority of these expenses were incurred to assist with matters regarding the investigation into the Company's affairs and to consider potential claims. Other expenses were also incurred in the progression of Spanish matters.

### 3. Administrators' remuneration, disbursements, expenses and pre-appointment costs



We are pleased that we have obtained third-party funding, in order to progress the investigation. The purpose of this funding is that it is used for necessary investigation expenses. There is no cost to this funding, save for this being repaid from any future realisations. The level of funding will continue to be monitored and terms will be considered.

When instructing third parties to provide specialist advice and services, or having the specialist services provided by the firm, the Administrators are obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work being undertaken. This is reviewed by the Administrators periodically throughout the duration of the assignment.

The specialists chosen may regularly be used by the Administrators and usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

Creditors have a right to request further information from the Administrators and further have a right to challenge the Administrators' remuneration and other expenses, which are first disclosed in this report, under the Insolvency (England and Wales) Rules. (For ease of reference these are the expenses incurred in the reporting period as set out in **Appendix F** only).

Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link <https://creditors.frpadvisor.com/info.aspx> and select the one for administrations. Alternatively, a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of 8 weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

## Appendix A

### Statutory Information

**FRP**

#### COMPANY INFORMATION:

Former trading names:	Club La Costa Sales Limited
Company number:	03123199
Registered office:	c/o FRP Advisory Trading Limited 110 Cannon Street, London, EC4N 6EU
Previous registered office:	c/o BDO LLP, 55 Baker Street, London, W1U 7EU
Business address:	Hallswelle House, 1 Hallswelle Road, London, NW11 0DH

#### ADMINISTRATION DETAILS:

Administrators:	Paul David Allen & Geoffrey Lambert Carton-Kelly
Address of Administrators:	FRP Advisory Trading Limited, 110 Cannon Street, London, EC4N 6EU
Date of appointment of Administrators:	26 July 2021
Court in which administration proceedings were brought:	The High Court of Justice
Court reference number:	004239 of 2020
Appointor details:	Johnny Rossell Abugan & Others
Previous office holders, if any:	Antony Nygate and Mark Shaw of BDO LLP
Extensions to the initial period of appointment:	Administration extended until 20 November 2022
Date of approval of Former Administrators' proposals:	24 March 2021


Appendix B

CH Form AM10 Formal Notice of the Progress Report

FRP

11/2019/CH100-AM10  
Rule 186 of the  
Insolvency Regulations 2016  
Version 1.0

AM10  
Notice of administrator's progress report

 Companies House

1

Company details

Company number

03123199

Company name in full

Club La Costa (UK) Plc

For further information, please refer to our guidance at [www.gov.uk/companies-house](http://www.gov.uk/companies-house)

2

Administrator's name

Full forename(s)

Paul David

Surname

Allen

3

Administrator's address

Building name/number

2nd Floor

Street

110 Cannon Street

Post town

London

County/Region

Postcode

E C 4 N 6 E U

Country

4

Administrator's name

Full forename(s)

Geoffrey Lambert

Surname

Carton-Kelly

Other administrator

Use this section to tell us about another administrator

5

Administrator's address

Building name/number

2nd Floor

Street

110 Cannon Street

Post town

London

County/Region

Postcode

E C 4 N 6 E U

Country

Other administrator

Use this section to tell us about another administrator

04/17 Version 1.0

AM10  
Notice of administrator's progress report

6

Period of progress report

From date

20111202

To date

19052022

7

Progress report

I attach a copy of the progress report

8

Sign and date

Administrator's signature

X

X

Signature date

16062022

AM10  
Notice of administrator's progress report

1

Presenter information

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

Contact name

Rebecca Horgan

Company name

FRP Advisory Trading Limited

Address

2nd Floor

110 Cannon Street

Postcode

London

City

Postcode

E C 4 N 6 E U

Country

DX

cp.london@frpadvisory.com

Telephone

020 3005 4000

2

Important information

All information on this form will appear on the public record.

3

Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House  
Crown Way, Cardiff, Wales, CF14 3UZ  
DX 33050 Cardiff

4

Further information

For further information please see the guidance notes on the website at [www.gov.uk/companies-house](http://www.gov.uk/companies-house) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

5

Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

☐

The company name and number match the information held on the public Register.

☐

You have attached the required documents.

☐

You have signed the form.

Club La Costa (UK) PLC (In Administration)  
The Administrators' Progress Report

## Appendix C

### Schedule of work

**FRP**

The table below sets out a detailed summary of the work undertaken by the Administrators to date and details of the work it is anticipated will be undertaken by the Administrators throughout the duration of this administration. Details of assumptions made in compiling this table are set out below.

Where work undertaken results in the realisation of funds (from the sale of assets or recoveries from successful actions taken against third parties), there may be a financial benefit to creditors should there be sufficient funds available to make a distribution to one or more class of creditor. In this case, work undertaken will include the scrutiny and agreement of creditor claims.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notifications of the appointment to third parties, regular reporting on the progress, notifying statutory bodies where required in relation to the conduct of the directors, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensuring they are kept informed of developments.

GENERAL ASSUMPTIONS IN COMPILING THIS SCHEDULE OF WORK
<ul style="list-style-type: none"><li>• The records received are complete and up to date;</li><li>• Most assets identified have been realised and investigations remain ongoing;</li><li>• A committee of creditors is not appointed;</li><li>• There are no exceptional queries from stakeholders;</li><li>• Full co-operation of the directors and other relevant parties is received as required by legislation;</li><li>• There are no health and safety or environmental issues to be dealt with;</li><li>• That claims continue to be considered and further work in relation to any potential action will be detailed in future reports; and</li><li>• The case will be closed within two years.</li></ul>

## Appendix C

### Schedule of work

**FRP**

Note	Category	
1	<b>ADMINISTRATION AND PLANNING</b> <b>Work undertaken to date</b>	<b>ADMINISTRATION AND PLANNING</b> <b>Future work to be undertaken</b>
	<b>General Matters</b>	<b>General Matters</b>
	<p><b>Strategy</b> Continued to review and revise strategy as and when required, inclusive of monitoring costs.</p> <p><b>Case Accounting, Case Control and Review</b> Processed receipts for deposits, set up new payees, prepared payments, reconciled accounts and processed journals.</p> <p><b>General Administration</b> Necessary administrative and strategic work, updated systems with creditor information, maintained case files, diary management systems and completed internal procedures.</p> <p><b>Insurance</b> Dealt with ongoing insurance requirements.</p> <p><b>Regulatory Requirements</b> Ongoing adherence to Money Laundering Regulations.</p> <p>Continued consideration of professional and ethical matters and other legislation such as the Bribery Act, Data Protection Act and others.</p> <p><b>Case Management Requirements</b> Dealt with case management requirements as necessary.</p>	<p><b>Strategy</b> Regular review of the case and the ongoing case strategy to ensure all statutory matters are attended to and that the case is progressed in a timely manner. Ongoing budget and cost monitoring.</p> <p><b>Case Accounting, Case Control and Review</b> Continue to deal with payments and receipts into the bank accounts. Setup of new payees as and when required. Continue to reconcile accounts on a regular basis. Process journals as and when necessary.</p> <p><b>General Administration</b> Continue to update the case management system with company information and creditor details. Maintenance of case files and diaries. Continued adherence to internal procedures and external requirements.</p> <p><b>Insurance</b> Continue to provide updated to insurers as and when necessary.</p> <p><b>Regulatory Requirements</b> Ongoing adherence to Money Laundering Regulations.</p> <p>Continued consideration of professional and ethical matters and other legislation such as the Bribery Act, Data Protection Act and others.</p>

## Appendix C

### Schedule of work

**FRP**

<b>2</b>	<b>ASSET REALISATION</b> <b>Work undertaken to date</b> <p>Continued enquiries into the Company's affairs and into what assets the Company may have an interest in and whether there are antecedent or voidable transactions which, if pursued, could swell the funds available for the insolvency estate.</p> <p><b>VAT</b> Prepared and submitted a VAT return to HMRC in the sum of £1,776.00.</p> <p><b>Book Debts</b> Wrote to the Company's debtors seeking repayment of book debts. At the time of reporting £13,461.79 has been recovered to the estate and enquiries are ongoing.</p> <p>Continued correspondence with the disputed debtor and their solicitors.</p> <p><b>Sucursal &amp; Subsidiaries</b> Continued correspondence with Juan Carlos Robles and the directors of the Subsidiaries to ascertain whether there is likely to be a recovery to the Administration estate.</p>	<b>ASSET REALISATION</b> <b>Future work to be undertaken</b> <p>Continue to make further enquiries as relevant to assist with recoveries to the estate (further details below in Section 4).</p> <p><b>VAT</b> Continue to liaise with HMRC regarding future VAT reclaims.</p> <p><b>Book Debts</b> Follow up with those debtors who have not responded to our written correspondence and push for repayment of funds. Consider seeking legal advice if necessary.</p> <p>Continue to liaise with the disputed debtor to seek payment and/or commercial resolution.</p> <p><b>Sucursal &amp; Subsidiaries</b> Continued to liaise with Juan Carlos Robles and the directors of the Subsidiaries.</p>
<b>3</b>	<b>STATUTORY COMPLIANCE AND REPORTING</b> <b>Work undertaken to date</b> <p><b>Post-appointment Tax</b> Liaised with HMRC regarding various tax matters.</p> <p><b>Statutory Compliance and Reporting</b> Preparation and distribution of the Administrators' progress reports.</p> <p>Filed the statutory reports at Companies House.</p>	<b>STATUTORY COMPLIANCE AND REPORTING</b> <b>Future work to be undertaken</b> <p><b>Post-appointment Tax</b> Prepare and submit Corporation tax returns.</p> <p><b>Statutory Compliance and Reporting</b> To provide statutory reports to various stakeholders at regular intervals and manage any queries arising therefrom. Copies of these reports are required to be filed at Court and Registrar of Companies, as appropriate.</p>



## Appendix C

### Schedule of work

**FRP**

	<b>Appointment Formalities</b> No work completed in the Period.	<p>To place legal advertisements as required by statute which may include formal meetings of creditors and notices to submit claims.</p> <p>Obtain approval to the basis of the office holders' post-appointment fees and disbursements.</p> <p><b>Appointment Formalities</b>  To deal with the statutory requirements in order to bring the case to a close and for the office holders to obtain their release from office; this includes preparing final reports for stakeholders, statutory advertising and filing the relevant documentation with the Court and Registrar of Companies.</p> <p>Maintaining a bond at a sufficient level for the duration of the appointment.</p>
<b>4</b>	<b>INVESTIGATIONS</b> <b>Work undertaken to date</b>	<b>INVESTIGATIONS</b> <b>Future work to be undertaken</b>
	<p>Conducted enquiries into the Company's affairs to establish whether there are any potential undisclosed assets available to realise for the benefit of the insolvency estate.</p> <p>Invited the Company's directors to attend an interview to discuss the Company's assets and affairs.</p> <p>Considered whether there are antecedent or voidable transactions that occurred pre-administration which, if pursued, could swell the funds available for the insolvency estate.</p> <p>Consider terms of third-party funding, negotiate and receive the funds into the estate. Continued to monitor the funding and utilise appropriately.</p> <p>Reviewed and considered the previous work undertaken by the Former Administrators. Progressed any issues including seeking assistance from my solicitors.</p>	<p>Conduct an interview of the directors and make further enquiries and arrange for further interviews, as appropriate.</p> <p>Consider if action can be taken to achieve recoveries for the benefit of the estate. The merits of any potential claims and the likely benefit to creditors will be carefully considered with the assistance of my solicitors.</p> <p>Continue to monitor funding and future utilisation. Seek further funding if appropriate.</p> <p>Consider whether further enquiries are appropriate and if potential action could be taken to achieve recoveries for the benefit of the estate.</p> <p>In order to not prejudice potential further enquiries or potential recovery actions it would not be appropriate to comment further at this time.</p>

Appendix C

Schedule of work



	<p>Reviewed the Company’s books and records and accounting information, requested information and documentation from the directors and invited creditors to provide information on any concerns they have regarding the way in which the Company’s business has been conducted, or order to identify other potential assets and/or cause for recovery action.</p> <p>Enquiries have also been made of relevant third parties, identified both through the Company’s records and in accordance with Sections 235 and 236 of the Insolvency Act 1986.</p> <p>Reviewed pre-administration transactions to consider potential claims.</p> <p>In order to not prejudice potential further enquiries or potential recovery actions it would not be appropriate to comment further at this time.</p>	
--	---	--

## Appendix C

### Schedule of work

**FRP**

<b>5</b>	<b>CREDITORS</b> <b>Work undertaken to date</b> <b>Unsecured Creditors</b> Continued to update the case management system with creditor details and amounts.  Requested input from IUS regarding unsecured creditors to understand further the position regarding action undertaken by creditors, in Spain.  Dealt with any ad-hoc queries as appropriate.  <b>Preferential Creditors</b> Obtained Spanish legal advice regarding the Spanish preferential creditors.	<b>CREDITORS</b> <b>Future work to be undertaken</b> <b>Unsecured Creditors</b> Continue to provide updates to all creditors and to deal with ongoing enquiries as received.  Continue to acknowledge creditor claims and update case management system.  Inform creditors of any proposed distribution if sufficient assets become available. Advertise and request the submission of creditor claims.  Adjudication of creditor claims by either agreeing or rejecting, in full or in part. Rejections can be appealed, and this process will be outlined as and when appropriate.  Liaising with HMRC to establish their claim and seeking tax advice to minimise claims and maximise returns to creditors where appropriate.  <b>Preferential Creditors</b> Continue to liaise with IUS regarding the Spanish preferential creditors and our obligations.
<b>6</b>	<b>LEGAL AND LITIGATION</b> <b>Work undertaken to date</b> Instructed solicitors to advise on the information and documentation obtained from third parties and the Company's advisors and assist in discharging our duties generally. Obtained preliminary advice on potential claims.  Instructed solicitors from IUS in Spain to provide advice on Spanish matters and creditor claims, as referred above	<b>LEGAL AND LITIGATION</b> <b>Future work to be undertaken</b> Consider with solicitors whether further enquiries are appropriate and if potential action could be taken to achieve recoveries for the benefit of the estate, taking into account the potential quantum of recoveries, the associated costs of bringing recovery actions and the availability of cash in the insolvent estate to fund these actions. The merits of any potential claim(s) and the likely benefit to creditors will be carefully considered with the assistance of the Liquidators' solicitors, if appropriate.

## Appendix D

Details of the Administrators' time costs and disbursements for the Period and cumulatively

**FRP**

Club La Costa (UK) Plc (In Administration)  
Time charged for the period 20 November 2021 to 19 May 2022

	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hourly Rate £
<b>Administration and Planning</b>	<b>1.15</b>	<b>21.05</b>	<b>49.15</b>	<b>1.35</b>	<b>72.70</b>	<b>26,048.25</b>	<b>358.30</b>
A&P - Case Control and Review	0.70	0.70	25.25		26.65	8,370.50	314.09
A&P - Strategy and Planning		12.00	11.05		23.05	9,277.00	402.47
A&P - Admin & Planning	0.25	1.60	4.40		6.25	2,137.75	342.04
A&P - Insurance	0.20	0.95	1.15		2.30	930.50	404.57
A&P - General Administration			3.15		3.15	1,079.75	342.78
A&P - Case Accounting		2.90	2.45	1.35	6.70	2,337.25	348.84
A&P - Case Accounting - General		0.90	0.85		1.75	692.25	395.57
A&P - Fee and WIP		0.40	0.35		0.75	338.75	451.67
A&P - IT – Admin / planning and acquisition		1.60			1.60	712.00	445.00
A&P - Travel			0.50		0.50	172.50	345.00
<b>Asset Realisation</b>	<b>4.70</b>	<b>4.50</b>	<b>3.95</b>		<b>13.15</b>	<b>6,608.50</b>	<b>502.55</b>
ROA - Asset Realisation	0.20	0.40	0.65		1.25	530.75	424.60
ROA - Debt Collection	0.60	4.10	0.90		5.60	2,530.25	451.83
ROA - Freehold/Leasehold Property	0.40		0.40		0.80	416.00	520.00
ROA - Legal-asset Realisation	3.50		2.00		5.50	3,131.50	569.36
<b>Creditors</b>	<b>3.30</b>	<b>46.15</b>	<b>26.65</b>		<b>76.10</b>	<b>30,827.50</b>	<b>405.09</b>
CRE - Unsecured Creditors	2.90	40.60	25.90		69.40	27,809.50	400.71
CRE - Landlord	0.20	2.20	0.45		2.85	1,273.25	446.75
CRE - Employees	0.20				0.20	148.00	740.00
CRE - TAX/VAT - Pre-appointment		0.20	0.10		0.30	123.50	411.67
CRE - HP/ Leasing		2.40			2.40	1,068.00	445.00
CRE - Legal-Creditors			0.20		0.20	71.50	357.50
CRE - Secured Creditors		0.75			0.75	333.75	445.00
<b>Investigation</b>	<b>24.80</b>	<b>165.00</b>	<b>135.40</b>	<b>5.00</b>	<b>330.20</b>	<b>137,364.75</b>	<b>416.00</b>
INV - Investigatory Work	23.80	161.90	120.20	5.00	310.90	130,055.75	418.32
INV - Legal - Investigations	1.00		13.25		14.25	4,936.25	346.40
Inv - Flech - Relativity Maintenance		0.90	0.65		0.65	224.25	345.00
INV - London Contentious Insolvency - Inv		1.40			0.90	490.50	545.00
INV - FTech - Project Management					1.40	773.50	552.50
Inv - Flech - Data Capture Time			0.80		0.80	316.00	395.00
Inv - Flech - Data Processing Time		0.50	0.50		1.00	435.00	435.00
INV - IT – Investigations		0.30			0.30	133.50	445.00
<b>Statutory Compliance</b>	<b>0.95</b>	<b>7.09</b>	<b>20.55</b>		<b>28.59</b>	<b>10,507.30</b>	<b>367.52</b>
STA - Statutory Compliance - General	0.25	0.50	0.20		0.95	465.25	489.74
STA - Pensions- Other			0.25		0.25	68.75	275.00
STA - GDPR Work		0.34	0.70		1.04	392.80	377.69
STA - Tax/VAT - Post appointment	0.20	4.85	10.15		15.20	5,247.75	345.25
STA - Statutory Reporting/ Meetings	0.50	1.40	9.25		11.15	4,332.75	388.59
<b>Total Hours</b>	<b>34.90</b>	<b>243.79</b>	<b>235.70</b>	<b>6.35</b>	<b>520.74</b>	<b>211,356.30</b>	<b>405.88</b>

Disbursements for the period  
20 November 2021 to 19 May 2022

	Value £
<b>Category 1</b>	
Travel	15.10
Storage	150.13
Courier	97.66
<b>Grand Total</b>	<b>262.89</b>

Mileage is charged at the HMRC rate  
prevailing at the time the cost was incurred

Club La Costa (UK) PLC (In Administration)  
The Administrators' Progress Report

## Appendix D

Details of the Administrators' time costs and disbursements for the Period and cumulatively

**FRP**

Club La Costa (UK) Plc (In Administration)  
Time charged for the period 26 July 2021 to 19 May 2022

	Appointments Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hourly Rate £
<b>Administration and Planning</b>	<b>2.75</b>	<b>47.70</b>	<b>100.55</b>	<b>2.50</b>	<b>153.50</b>	<b>56,484.75</b>	<b>367.98</b>
A&P - Case Control and Review	1.05	4.30	50.40		55.75	20,708.50	372.13
A&P - Strategy and Planning	0.40	30.15	20.95		51.50	21,239.75	412.42
A&P - Admin & Planning	0.25	3.75	6.60		10.60	3,863.50	364.48
A&P - Insurance	0.20	1.60	3.25		5.05	1,944.25	385.00
A&P - General Administration	0.25	0.20	7.15		7.60	2,706.00	356.05
A&P - Case Accounting		3.10	3.55	2.50	9.15	2,970.00	324.59
A&P - Case Accounting - General		0.90	1.50		2.40	909.50	378.96
A&P - Fee and WIP		1.00	0.05		1.05	769.25	468.21
A&P - IT - Admin / planning and acquisition		2.70			2.70	1,201.50	445.00
A&P - Travel			0.50		0.50	172.50	345.00
<b>Asset Realisation</b>	<b>7.90</b>	<b>35.15</b>	<b>6.70</b>		<b>49.75</b>	<b>23,330.50</b>	<b>468.95</b>
ROA - Chatel Assets		0.95			0.95	422.75	445.00
ROA - Asset Realisation	0.40	0.40	1.15		1.95	828.25	424.74
ROA - Debt Collection	0.60	16.90	1.75		19.25	8,470.50	440.03
ROA - Freehold/Leasehold Property	0.40	16.90	1.00		18.90	8,323.50	440.40
ROA - Legal-asset Realisation	6.50		2.20		8.70	5,285.50	607.53
<b>Creditors</b>	<b>5.70</b>	<b>86.45</b>	<b>55.70</b>		<b>147.85</b>	<b>59,917.75</b>	<b>405.26</b>
CRE - Unsecured Creditors	5.30	77.25	50.05		132.60	53,562.00	403.94
CRE - Shareholders			0.40		0.40	138.00	345.00
CRE - Pensions - Creditors		0.20	0.10		0.30	123.50	411.67
CRE - Preferential Creditors		0.60	0.10		0.70	301.50	430.71
CRE - Landlord	0.20	2.75	3.40		6.35	2,535.75	399.33
CRE - Employees	0.20	0.60	0.80		1.60	415.00	518.75
CRE - London Contentious Insolvency - Creditors		0.30	0.30		0.60	163.50	545.00
CRE - TAX/VAT - Pre-appointment		0.20	0.20		0.40	151.00	377.50
CRE - HP/Leasing		3.80			3.80	1,601.00	445.00
CRE - Legal-Creditors			1.45		1.45	502.75	346.72
CRE - Secured Creditors		0.75			0.75	333.75	445.00
<b>Investigation</b>	<b>42.40</b>	<b>323.30</b>	<b>184.00</b>	<b>5.00</b>	<b>554.70</b>	<b>237,077.75</b>	<b>427.40</b>
INV - Investigatory Work	38.90	300.35	156.25	5.00	500.50	214,207.25	427.99
INV - Legal - Investigations	3.50	11.85	14.25		29.60	12,262.00	415.27
INV - FTech - Consulting		0.90			0.90	400.50	545.00
INV - Fiech - Relativity Maintenance			1.55		1.55	527.75	340.48
INV - London Contentious Insolvency - Inv		1.50	1.45		2.95	1,247.75	422.97
INV - FTech - Project Management		6.40	1.00		7.40	3,658.50	494.39
INV - Fiech - Data Capture Time			3.10		3.10	1,203.50	388.23
INV - Fiech - Data Processing Time		0.50	4.80		5.30	1,972.50	372.17
INV - IT - Investigations		1.80	0.10		1.90	885.50	466.05
INV - FTech - Data Capture - Unit			1.50		1.50	592.50	395.00
<b>Statutory Compliance</b>	<b>2.35</b>	<b>20.34</b>	<b>47.85</b>		<b>70.54</b>	<b>26,016.05</b>	<b>368.81</b>
STA - Statutory Compliance - General	0.65	2.40	10.70		13.75	4,703.75	342.09
STA - Appointment Formalities	1.00	1.55	5.15		7.70	3,271.50	424.87
STA - Pensions- Other		0.25	1.95		2.20	759.50	345.23
STA - Bonding/ Statutory Advertising		0.20	0.45		0.65	244.25	375.77
STA - GDPR Work		2.49	3.65		6.14	2,367.30	385.55
STA - Tax/VAT - Post appointment	0.20	8.25	16.60		25.05	8,611.50	343.77
STA - Creditors Committee Matters			0.10		0.10	34.50	345.00
STA - Statutory Reporting/ Meetings	0.50	5.20	9.25		14.95	6,023.75	402.93
<b>Total Hours</b>	<b>61.10</b>	<b>512.94</b>	<b>394.80</b>	<b>7.50</b>	<b>976.34</b>	<b>402,826.80</b>	<b>412.59</b>

Disbursements for the period  
26 July 2021 to 19 May 2022

	Value £
<b>Category 1</b>	
Advertising	81.00
Postage	593.15
Travel	15.10
Storage	262.72
Bonding	825.00
Courier	97.86
<b>Grand Total</b>	<b>1,874.63</b>

Mileage is charged at the HMRC rate  
prevailing at the time the cost was incurred

Club La Costa (UK) PLC (In Administration)  
The Administrators' Progress Report

The Administrators' Receipts & Payments Account for the Period and cumulatively

**FRP**

**Club La Costa (UK) Plc  
(In Administration)  
Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs	From 20/11/2020 To 19/05/2022	From 20/11/2020 To 19/05/2022
£	£	£
ASSET REALISATIONS		
Bank Interest Gross	247.93	248.27
Book Debts - other debtors	NIL	10,000.00
Cash at Bank	NIL	984.00
Funds from former Administrators	NIL	11,950.00
Insurance Refund	3,461.79	3,461.79
Investments	NIL	NIL
Plant & Machinery	NIL	NIL
Stock	NIL	NIL
Third Party Funding	75,000.00	75,000.00
VAT Refund	157,475.46	157,475.46
	<u>236,185.18</u>	<u>259,119.52</u>
COST OF REALISATIONS		
Agents/Valuers Fees (1)	476.68	476.68
Bank Charges - Floating	(0.40)	NIL
Counsel's fees	5,850.00	5,850.00
Insurance of Assets	380.80	380.80
Legal Disbursements	NIL	720.00
Legal Fees - WFW	NIL	8,160.00
Professional Fees	6,788.00	6,788.00
	<u>(13,495.08)</u>	<u>(22,375.48)</u>
<b>1,292,000.00</b>	<b><u>222,690.10</u></b>	<b><u>236,744.04</u></b>
REPRESENTED BY		
Current Floating Int Bearing		189,380.10
Vat Recoverable - Floating		4,383.94
Funds held with Mishcon		42,980.00
		<u>236,744.04</u>

## Appendix F

The Administrators' Statement of Expenses incurred in the Period

**FRP**

<b>Club La Costa (UK) PLC (in Administration)</b> <b>Statement of expenses for the period ended</b> <b>19 May 2022</b>		
	<b>Period to</b> <b>19 May 2022</b> <b>£</b>	<b>Cumulative period to</b> <b>19 May 2022</b> <b>£</b>
<b>Expenses</b>		
Office Holders' remuneration (Time costs)	213,519	402,827
Office Holders' disbursements	263	1,875
Legal fees - WFW	-	8,160
Legal disbursements - WFW	-	720
Legal fees - MdR	60,090	86,792
Legal disbursements - MdR	8,451	8,451
Bank Charges	-	0
Counsel's fees	8,400	8,400
Insurance of assets	381	381
Agent's fees	477	477
Legal fees - IUS & Aequitas	7,792	7,792
Professional fees	6,788	6,788
<b>Total</b>	<b>306,161</b>	<b>532,662</b>

### Notes:

(1) The choice of professionals was based on their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of the fee arrangement with them. The fees charged have been reviewed and we are satisfied that they are reasonable in the circumstances of this case.

(2) All figures exclude VAT where VAT is recoverable.





**Rule 14.4****PROOF OF DEBT - GENERAL FORM**

<b>Club La Costa (UK) PLC (in Administration)</b>		
Relevant Date: 20 November 2020		
1.	Name of Creditor (If a company please also give company registration number)	
2.	Address of Creditor for correspondence	
3.	Email address	
4.	Total amount of claim, (including any Value Added Tax) as at the relevant date, less any payments received after the relevant date, trade and other usual discounts and any other amounts to be set off.	
5.	If amount in 4 above includes outstanding uncapitalised interest please state amount	£ /not applicable
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.	Details of any document by which the debt can be substantiated  [Note there is no need to attach these now but the office holder may call for any document or evidence to substantiate the whole or any part of a claim]	

<b>This document must be signed:</b>	
Name in capital letters	
Address	
Email Address	
Signature	
For and on behalf of	
Relationship or authority to sign (eg director/accountant/member)	
If signing on behalf of a body corporate please indicate if you are the sole member	YES/NO
Date	

## Appendix H

### FRP Advisory's charge out rates & disbursement policy

#### FRP ADVISORY TRADING LIMITED ("FRP ADVISORY")

##### HOURLY CHARGE OUT RATES

Grade	Charge out rates £/hour	Charge out rates £/hour
	From 1 November 2020	From 1 May 2022
Appointment taker/Partner	595-695	640-740
Managers/Directors	445-595	480-640
Other Professional	275-395	300-420
Junior Professional/Support	175-245	190-260

Time costs are maintained on computerised records of all time spend on the administration of each case. Matters dealt with during the assignment are dealt with by different members of staff depending on the level of complexity and experience required. Time is charged to the case in maximum of six minute units. Charge-out rates are based on individual expertise, qualification and grade. The costs of the firm's support staff are not directly charged to the estate unless dealing with directly identifiable case specific matters. Charge out rates are reviewed at least annually, details of FRP Advisory charge out rates applicable to this assignment are set out above.

Further information can be found in the Creditors' Guide to Fees which you can access using the following link <http://www.frpadvisor.com/fees-guide.html>. Alternatively, a hard copy of the relevant guide will be sent to you on request.

On occasions it may be necessary to change the rates applicable to the work undertaken and if this occurs during the period of the assignment this will be notified to creditors as part of the normal reporting procedures.

##### DISBURSEMENT POLICY

Disbursements are expenses met by and reimbursed to an office holder in connection with an insolvency appointment.

There are two types of disbursements; direct disbursements (known as Category 1) and indirect disbursements (known as Category 2).

##### Category 1 disbursements:

These are payments to independent third parties where there is specific expenditure directly referable to the appointment in question, these include but are not limited to such items as case advertising, storage, bonding, searches, insurance.

Category 1 disbursements can be drawn without prior approval

##### Category 2 disbursements

These are expenses that are directly referable to the appointment in question but not to a payment to an independent third party. With the exception of mileage FRP Advisory do not charge category 2 disbursements.

Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory at the HMRC approved mileage rate prevailing at the time the mileage was incurred, at the time of this report this is 45p per mile.

Category 2 disbursements require prior approval in the same manner as an office holder's remuneration.