

Administrator's Progress Report**2.24B**

Name of Company

THE ABBEY SCHOOL TEWKESBURY

Company number

03341934

In the CHELTENHAM COUNTY COURT

[full name of Court]

Court case number

11 OF 2006

(1) Insert full
name(s) and
address(es) of
administrator(s).

[I][We] (1)

PETER ALAN LANGARD
LANGARD LIFFORD HALL LIMITED
LIFFORD HALL
LIFFORD LANE
KINGS NORTON
BIRMINGHAM
B30 3JN

administrator(s) of the above company attach a progress report for the period

from

to

(2) Insert dates.

(2) 26 APRIL 2006

(2) 25 OCTOBER 2006

Signed

[Joint] Administrator(s)

Dated

15 November 2006

Contact Details:

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

Langard Lifford Hall Limited

Lifford Hall, Tunnel Lane, Kings Norton

Birmingham B30 3JN

Tel 0121 4591222

DX Number

DX Exchange



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

THE ABBEY SCHOOL TEWKESBURY

ADMINISTRATOR'S PROGRESS REPORT
TO CREDITORS

FOR THE 6 MONTHS ENDED
25 OCTOBER 2006

THE ABBEY SCHOOL TEWKESBURY
IN ADMINISTRATION

ADMINISTRATOR'S PROGRESS REPORT TO CREDITORS
FOR 6 MONTHS ENDED 25 OCTOBER 2006

A) Court Details

Cheltenham County Court
Case Number 11 of 2006

B) Company Details

- Name: The Abbey School Tewkesbury
- Registered Office: Lifford Hall
Lifford Lane
Kings Norton
Birmingham B30 3JN
- Formerly:
The Abbey School
Church Street
Tewkesbury
Gloucestershire GL20 5PD
- Registered Nos: Company: 03341934
Charity: 1079646

C) Administrator

- Peter Alan Langard
Lifford Hall
Lifford Lane
Kings Norton
Birmingham B30 3JN
- Appointment date: 26 April 2006
 - Appointed by: Directors of the Company
c/o The Abbey School
Church Street
Tewkesbury
Gloucestershire GL20 5PD

D) There have been no changes to the initial period of appointment

In accordance with Rule 2.47 Insolvency Rules 1986 I write to set out my Report on Progress in this Administration.

I submitted a Report for the period 26 April 2006 to 20 June 2006 to Creditors for their consideration at the Initial Meeting of Creditors held at Abbey School, Church Street, Tewkesbury, Gloucestershire GL20 5PD on 5 July 2006.

In the interest of saving costs I have not included a further copy of that Report, but ask Creditors to consider that Report with this further Report.

Should any Creditor require a further copy please contact my office and I will arrange for one to be supplied.

The Resolutions passed by the Creditors at the Meeting on 5 July 2006 were:

- 1) That the Administrator's Proposals be accepted [a copy of which are attached at Appendix A]
- 2) That no Creditors' Committee be formed
- 3) That the Administrator be permitted to draw Remuneration of £43,497.50 plus Value Added Tax representing the time properly spent by him and his staff in carrying out his function as Administrator and Expenses of £941.58 plus Value Added Tax up to 16 June 2006
- 4) That the Administrator be permitted to draw Remuneration representing time properly spent and Expenses incurred after 16 June 2006
- 5) That the Administrator be discharged from liability with effect from 28 days after he files his Final Receipts and Payments Account with the Registrar of Companies

RECEIPTS AND PAYMENT ACCOUNT

I attach at Appendix B a copy of my Receipts and Payment Account for the whole 6 months' period from 26 April 2006 to 25 October 2006.

The School closed at the end of the Summer Term and since my last Report I have made arrangements for the premises to be kept secure and allowed Gloucester Academy of Music to hold its planned Summer Courses and to continue to trade from the premises on the basis that they vacate the whole of the premises they occupy should I find a buyer for Beauchamp House, the freehold property owned by The Abbey School Tewkesbury.

The Receipts and Payments Account shows details of the Realisations I have made to date and a summary of the Payments that have been made.

At the date of this Report I held £43,159.78 in the Administrator's Bank Account.

There are certain Assets still to be sold and turned into cash:

- a) Freehold Property – Beauchamp House

After undertaking a thorough marketing exercise a buyer has offered to purchase both this property and the property owned by the Amherst Family Settlement. Having agreed a division of the proceeds between the Trustees and myself, as Administrator, we have both accepted the offer, subject to contract, and negotiations are still under way with a view to bringing the proposed sale to an early completion. Substantial Legal Fees and Agents' Selling Costs will be deducted from the sale proceeds.

- b) At the commencement of the Administration, a Freehold Property at 1 Swilgate, Tewkesbury was sold for an initial consideration of £250,000 which provided working capital for the Administrator. The contract provides for a deferred consideration to be paid if and when certain planning permission is granted. I am monitoring this.

ADMINISTRATOR'S REMUNERATION

Since my Report to the Creditors' Meeting on 5 July 2006 I have drawn the Remuneration and Expenses approved by that Meeting, plus Value Added Tax:

Net Remuneration approved	43,497.50
Value Added Tax	7,612.06

	51,109.56

Net Expenses approved	941.58
Value Added Tax	164.77

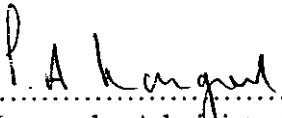
	1,106.35

I attach at Appendix C a copy of the detailed analysis I provided to Creditors for their consideration at that Meeting.

For information I attach a schedule at Appendix D which sets out an analysis of the time properly spent by me and my staff in carrying out my functions as Administrator for the period from 17 June 2006 to 25 October 2006.

DISTRIBUTION TO CREDITORS

As the proposed sale of Beauchamp House has not been completed I am unable to say whether there will be a Distribution to Preferential or General Unsecured Creditors.



 PA Langard – Administrator
 15 NOVEMBER 2006

THE ABBEY SCHOOL TEWKESBURY

ADMINISTRATOR'S PROPOSALS

IT WAS PROPOSED THAT:

- 1) I continue to ensure that the School operates until the end of the Summer Term
- 2) I continue to allow the Gloucester Academy of Music to operate from the premises on the same basis as they currently do and provided the realisation of the full market price of Beauchamp House is not prejudiced to operate the Summer School proposed in accordance with terms and conditions that I agree
- 3) I realise the remaining assets by the most appropriate methods which shall be at my own discretion after receiving competent Professional advice
- 4) A distribution be made to Preferential Creditors as soon as possible as funds allow
- 5) If I receive a proper proposal that will enable the School to re-commence in September 2006 that is not detrimental I will, at my own discretion, assist in the implementation of that proposal
- 6) Should no funds be available for distribution to Unsecured Creditors that the Administrator applies for the dissolution of the Company
- 7) Should funds be available for distribution to Unsecured Creditors the Administrator becomes Liquidator of the Company
- 8) If, for whatever reason, the Administration cannot be concluded by the anniversary of the Administrator's appointment, that I seek an extension of the Administration, pursuant to Rule 2.112 Insolvency Rules 1986 (as amended)
- 9) The basis of the Administrator's Remuneration be agreed by reference to the time properly incurred by me and my Staff in carrying out our functions in accordance with the proposals and by Staff members at the rates shown on the attached schedule
- 10) I be permitted to draw Remuneration in respect of the period to 16 June 2006 representing the time properly incurred by me and my Staff together with disbursements in accordance with the schedule of costs attached
- 11) I be discharged from liability with effect from 28 days after I have filed my Final Receipts and Payments Account with the Registrar of Companies

THE ABBEY SCHOOL TEWKESBURY
IN ADMINISTRATION

RECEIPTS AND PAYMENTS ACCOUNT

26 APRIL 2006 TO 25 OCTOBER 2006

RECEIPTS

Sale of Property 1 Swilgate	250,000.00
School Fees	11,139.05
School Fees in Advance	2,700.00
School Trips	2,716.50
Donations	1,855.50
Sale of School Equipment	5,245.24
Nursery Grants	6,426.00
Interest Received	52.74
Rent Received	2,000.00
Other Income	2,151.48

	284,286.51

PAYMENTS

Costs of Sale of 1 Swilgate	10,966.92	
School Running Costs	44,965.48	
Staff Salaries	91,236.30	
Staff Pensions	15,330.99	
Bank Charges	1,104.15	
Insurance	4,290.48	
Administrator's Remuneration	51,109.56	
Administrator's Expenses	1,106.35	
Nursery Grants	6,426.00	
Pre-Administration Overdraft	14,590.50	

		241,126.73

Balance at Bank		43,159.78
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THE ABBEY SCHOOL TEWKESBURY

ANNEX 1: SCHEDULE OF ADMINISTRATOR'S REMUNERATION

To 16th June 2006

CLASSIFICATION OF WORK FUNCTION	ADMINISTRATOR [Hourly rate £250]	DIRECTOR [Hourly rate £150]	OTHER SENIOR PROFESSIONALS [Hourly rate £80]	OTHER PROFESSIONALS [Hourly rate £40-£55]	ASSISTANTS AND SUPPORT STAFF [Hourly rate £30]	TOTAL HOURS	TIME COST £
Administration and Planning	19.25	10.54	-	7.70	2.00	39.49	6,554.00
Investigations	7.30	2.20	-	-	-	9.50	2,155.00
Realisation of Assets	19.70	24.30	-	1.00	-	45.00	8,610.00
Trading Matters	22.95	12.16	140.70	-	-	175.81	18,817.50
Creditors and Debts	4.90	11.00	26.20	-	-	42.10	4,971.00
Case Specific Matters	5.90	6.10	-	-	-	12.00	2,390.00
Total Chargeable Hours	80.00	66.30	166.90	8.70	2.00	323.90	43,497.50
Disbursements	-	-	-	-	-	-	941.58
Total Hours	80.00	66.30	166.90	8.70	2.00	323.90	44,439.08

THE ABBEY SCHOOL TEWKESBURY

IN ADMINISTRATION

ADMINISTRATOR'S EXPENSES TO 16 JUNE 2006

Category 1

Disbursements paid to independent third parties:

Insolvency Bond	200.00
Company Search	20.00

Category 2

Disbursements in respect of payments made by
Administrator's office for himself and Staff:

Mileage Claims	474.28
Subsistence (staff)	2.00
Postage	55.80
Photocopying	177.00
Parking	12.50

Total	----- 941.58 =====
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THE ABBEY SCHOOL TEWKESBURY

SCHEDULE OF ADMINISTRATOR'S REMUNERATION

17 JUNE 2006 TO 25 OCTOBER 2006

CLASSIFICATION OF WORK FUNCTION	ADMINISTRATOR [Hourly rate £250]	DIRECTOR [Hourly rate £150]	OTHER SENIOR PROFESSIONALS [Hourly rate £80]	OTHER PROFESSIONALS [Hourly rate £40-£55]	ASSISTANTS AND SUPPORT STAFF [Hourly rate £30]	TOTAL HOURS	TIME COST £
Administration and Planning	6.25	7.00	2.00	8.00	5.00	28.25	3,322.50
Investigations	7.50	4.25	20.00	-	-	31.75	4,112.50
Realisation of Assets	21.00	36.25	26.00	5.00	-	88.25	13,017.50
Trading Matters	6.50	47.50	156.25	120.00	10.00	340.25	27,550.00
Creditors and Debts	6.75	28.25	42.75	-	-	77.75	9,345.00
Total Chargeable Hours	48.00	123.25	247.00	133.00	15.00	566.25	57,347.50
Disbursements	-	-	-	-	-	-	1,489.68
Total Hours	48.00	123.25	199.00	133.00	15.00	566.25	58,837.18