

The Insolvency Act 1986

**2.17B****Statement of administrators' proposals**

Name of Company  Goodnight Inns Limited	Company number  03451999
In the Cardiff District Registry  [full name of court]	Court case number  204 of 2009

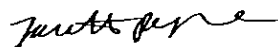
We Jonathan Scott Pope  
KPMG LLP  
Marlborough House  
Fizalan Court  
Fitzalan Road  
Cardiff  
CF24 0TE

Richard John Hill  
KPMG LLP  
Marlborough House  
Fizalan Court  
Fitzalan Road  
Cardiff  
CF24 0TE

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 11 May 2009

Signed



Joint Administrator

Dated

11 May 2009

**Contact Details:**

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

Deirdre Cox  
KPMG LLP  
Arlington Business Park  
Theale  
Reading  
RG7 4SD

Tel +44 118 3731313  
DX Exchange

DX Number DX 146800 (Theale) 2

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



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12/05/2009

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COMPANIES HOUSE



**Goodnight Inns Limited -  
in Administration**

**Statement of Proposals**

Pursuant to Paragraph 49 of Schedule B1 of the Insolvency Act 1986 &  
Rule 2.33 Insolvency Rules 1986

KPMG LLP

11 May 2009

*pmc/dmc/g931995337*



11 May 2009

## **Notice: About this Report**

This Proposal has been prepared by Jonathan Scott Pope and Richard John Hill, the Administrators of Goodnight Inns Limited, solely to comply with their statutory duty under paragraph 49, Schedule B1 of the Insolvency Act 1986 to lay before creditors a statement of their proposals for achieving the purposes of the administration order, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purpose, or in any other context.

This Proposal has not been prepared in contemplation of it being used, and is not suitable to be used, to inform any investment decision in relation to the debt of or any financial interest in Goodnight Inns Limited.

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

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

Jonathan Scott Pope is authorised to act as an insolvency practitioner by the Insolvency Practitioners Association. Richard John Hill is authorised to act as an insolvency practitioner by the Institute of Chartered Accountants in England and Wales.

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

*11 May 2009*

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## 1 Glossary

Administrators	Jonathan Pope and Richard Hill of KPMG LLP
Administration Order	The Administration Order granted in the Cardiff District Registry . Court case number 204 of 2009
The Company	Goodnight Inns Limited ("the Company") Company Registered Number 03451999
The Director	Timothy James Warwick
Company Secretaries	Nicola Davies and Doreen Jean Oliver
Registered Office	c/o KPMG LLP, Arlington Business Park, Theale, Reading RG7 4SD
The Secured Creditor	HSBC Bank Plc ("the Bank")
The Act	The Insolvency Act 1986
The Rules	The Insolvency Rules 1986

## 2 Executive Summary

Jonathan Scott Pope and Richard John Hill of KPMG LLP were appointed Joint Administrators of Goodnight Inns Limited on 18 March 2009 by the Court following an application by the Bank.

In accordance with Paragraph 100(2) of Schedule B1 of the Insolvency Act 1986, ("the Act") the functions of the Administrators are being exercised by any or one of the Administrators.

There will be no funds available to ordinary unsecured creditors. We anticipate that realisations are unlikely to be sufficient to fully settle the bank's indebtedness and there will be no significant floating charge realisations. The purpose of the administration is therefore to make distributions to the secured creditor.

The most likely exit route for this administration is, therefore, to file for the Company's dissolution under Paragraph 84 of the Act.

The Administrators are not required to convene a creditors' meeting unless requested by sufficient number of creditors. A full explanation of the process required to request a meeting is set out in section 5.8.

Full details of the Administrators' Statement of Proposals are attached, and summarised in section 5.10, together with all the relevant statutory information included by way of Appendices.

### 3 Background and events leading to the Administration

The Company traded two distinct businesses. The Lamb and Flag (Church St, Wick, Cowbridge, South Glamorgan CF71 7QE), a public house, and The Knap Hotel (1 - 4 the Parade, Barry, CF62 6SD).

The Lamb & Flag is a small public house turning over between £10,000 and £12,000 per month. The hotel has more recently been used exclusively by the local authority for accommodating homeless individuals on a bed and breakfast basis.

Funding was provided by present and former shareholders and the Bank.

Details of the Company's trading results are shown below:

**Fig 1: Trading results**

	Year ended 26 September 2005 (abbreviated filed accounts) £	Year ended 26 September 2006 (abbreviated filed accounts) £	Year ended 26 September 2007 (abbreviated filed accounts) £	Year ended 26 September 2008 (draft accounts) £
Net profit/(loss)	(37,638)	7,642	(97,710)	164,646
Dividends	-	-	-	-
Date of accountant's report	7 April 2006	14 December 2006	24 April 2008	N/A
<i>Source: Statutory and management accounts</i>				

Note that the profit of £164,646 includes negative depreciation of £172,000 arising from the disposal of freehold property set out below.

**Fig 2: Balance sheets**

	September 2005 (statutory) £	September 2006 (statutory) £	September 2007 (statutory) £	29 January 2009 (management) £
Fixed assets	1,005,460	987,583	959,959	934,059
Current assets	14,291	11,527	11,778	18,994
Creditors < 1 year	(119,188)	(52,149)	(58,540)	(38,945)
Net current assets /(liabilities)	(104,897)	(40,622)	(46,762)	(19,951)
Creditors > 1 year	(780,252)	(819,008)	(882,954)	(719,219)
Net assets/(liabilities)	120,311	127,953	30,243	194,889
<b>Capital and reserves</b>				
Called up share capital	178,750	178,750	178,750	178,750
Share premium reserve	31,250	31,250	31,250	31,250
Revaluation reserve	244,893	244,893	244,893	244,893
Profit and loss reserve account	(334,582)	(326,940)	(424,650)	(260,004)
	120,311	127,953	30,243	194,889

*Source: Statutory and management accounts*

The Company was historically loss making and reported accumulated total losses of £424,650 at the end of its 2007 accounting period. In May 2008 the Company sold an Italian restaurant which adjoins The Knap Hotel for £200,000. The sale proceeds were applied in reduction of the Company's Bank borrowing and a repayment of outstanding VAT and PAYE.

HM Revenue & Customs issued a winding up petition on 11 November 2008 in respect of arrears of PAYE, NIC and VAT dating back to March 2007. The petition was due to be heard on 18 March 2009. The Revenue indicated that support was unlikely to be given for the Company to enter into a 5 year Company Voluntary Arrangement.

In order to protect its position and at the Director's request, the Bank, as the holder of a qualifying floating charge, appointed Jonathan Pope and Richard Hill as joint administrators on 18 March 2009.

## **4 Purpose of the Administration & Proposal for achieving this objective**

An Administrator of a company must perform his functions with one of the following main objectives:

- a) rescuing the Company as a going concern, or
- b) achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up, or
- c) realising property in order to make a distribution to one or more secured or preferential creditors.

Rescuing the Company was not achievable in this case as liabilities far exceeded anticipated asset realisations.

Since there will be no funds available to ordinary unsecured creditors, the primary objective of the administration in this case is to realise assets in order to make a distribution to the Bank as the Secured Creditor.

## **5 Progress of the Administration to date**

### **5.1 Strategy**

The Administrators continue to trade the Lamb & Flag whilst seeking to sell it as a going concern. The Administrators have engaged an agent, Licensed Solutions Limited, to assist with day to day trading issues.

A trading analysis is attached as part of Appendix 2.

On appointment, the Administrators entered into a dialogue with the relevant local authority regarding the potential continued trading of The Knapp Hotel. However, the local authority opted to relocate all residents to alternative accommodation. The Administrators therefore had no option but to close the hotel.

### **5.2 Assets**

#### **5.2.1 Freehold property**

The Company owns the freeholds of the Lamb and Flag and The Knap Hotel. In his statement of affairs, the Director has estimated the total value of the properties to be £890,000.

The Administrators have appointed Christie & Co to market both properties. The Administrators anticipate that the Lamb & Flag will be sold as a going concern, but that The Knap Hotel may have a higher value as a development opportunity.

Any interested parties should contact Christie & Co at Embassy House, Queens Avenue, Clifton, Bristol BS8 1SB, by telephone on 0117 946 8500 or by e-mail to [Bristol@christie.com](mailto:Bristol@christie.com).



## **5.2.2 Debtors**

The Administrators have recovered £2,700 from Vale of Glamorgan Council in respect of monies due to The Knap Hotel for accommodation prior to their appointment. No further sums are due.

## **5.2.3 Chattel assets**

According to the Director's statement of affairs, the Company's plant & machinery is estimated to realise £15,000. The Administrators have not to date taken steps to obtain a separate valuation of any chattel assets. These assets will be included in any sale of the Lamb and Flag as a going concern.

## **5.3 Investigations**

The Administrators have a duty to investigate whether potential causes of action exist against third parties which would increase recoveries for creditors. If creditors wish to bring any matters they believe to be relevant to the attention of the Administrators, they are invited to do so in writing to Jonathan Pope and Richard Hill of KPMG LLP, Arlington Business Park, Theale, Reading RG7 4SD.

## **5.4 Liabilities**

### **5.4.1 Secured creditors**

The Company granted a debenture dated 29 March 2007 containing fixed and floating charges over all of the Company's assets to the Bank. The Bank also holds legal charges over both properties. Our solicitors, Morgan Cole, have confirmed that the Bank's charges are valid.

The Company's total borrowing is approximately £600,000 excluding interest and charges.

The outcome for the Bank will be dependent on the level of realisations and associated costs.

### **5.4.2 Preferential creditors**

The Administrators anticipate that there will be no preferential claims in this administration.

### 5.4.3 Unsecured creditors

According to the Director's statement of affairs, that the Company has the following unsecured ordinary liabilities:

	£
Trade creditors/suppliers	27,000
HM Revenue and Customs	100,000
Shareholders' loans	273,000
Other loans	85,000
<b>Total</b>	<b>485,000</b>

*Source: Director's statement of affairs*

There will be no distribution to ordinary unsecured creditors in this case.

### 5.5 Prescribed Part

The Prescribed Part provisions of S176A of the Act entitle unsecured creditors to a percentage share of realisations from net floating charge assets, after costs of realisation. The percentage is calculated on a sliding scale up to a maximum amount of £600,000 subject to costs. Based on the expected level of realisations and the amounts owed to the Secured Creditors, there is no prospect of funds being available for unsecured creditors.

If funds do become available for a distribution under the Prescribed Part, the Administrators may apply to the Court for authority to make a distribution to unsecured creditors (under the Prescribed Part) and then take the requisite steps to dissolve the Company; or if appropriate, to apply to the Court to obtain an order pursuant to Section 176A (5) of the Act that Section 176A (2) of the Act (Prescribed Part for unsecured debts) shall not apply.

### 5.6 Costs of the administration

The statutory provisions relating to remuneration are set out in Rule 2.106 of the Insolvency Rules 1986. Further information is given in the Association of Business Recovery Professionals' publication *A Creditors' Guide to Administrators' Fees*, a copy of which can be found at [http://www.r3.org.uk/uploads/sip/SIP9\\_v5\\_April\\_2007\(1\).pdf](http://www.r3.org.uk/uploads/sip/SIP9_v5_April_2007(1).pdf). if you cannot access this site please contact Deirdre Cox on 0118 373 1313.

The Administrators propose that their remuneration be fixed on the basis of time properly given by them and their staff in dealing with matters arising in the administration, in accordance with Rule 2.106(2)(b) of the Rules.

Under R2.106 of the Rules, where the Administrators have made a statement under paragraph 52(1)(b) that there will be no meeting of creditors convened on the basis that there will be no surplus available to creditors other than by virtue of the Prescribed Part,

then it is for the Secured Creditor to fix the remuneration of the Administrators in accordance with Rule 2.106 (5A).

The Association of Business Recovery Professionals' Statement of Insolvency Practice No. 9 ("SIP 9") requires the Administrators to provide a detailed analysis of time spent, and charge out rates, for each grade of staff for the various areas of work carried out.

The current hourly charge-out rates for staff engaged on the Administration are as follows:

	<b>Restructuring to 31 March 2009</b>	<b>Restructuring 1 April 2009 onwards</b>
Director/Partner	£400 - £465	£440 - £515
Management	£290 - £365	£320 - £405
Administrators	£150 - £205	£165 - £225
Support	£95	£105

A breakdown of the Administrators' time costs is attached at Appendix 4.

## **5.7 Statement of affairs**

A copy of the Director's Statement of Affairs is attached.

## **5.8 Creditors meeting**

In accordance with Paragraph 52(1)(b) & (c) of Schedule B1 of the Act, a meeting of creditors will not be held as it appears that the Company has insufficient assets to enable a distribution to be made to unsecured creditors, other than potentially by virtue of section 176A.

Creditors have the right to request an initial creditors' meeting in accordance with Paragraph 52(2) of the Act. The Administrators will summon an initial creditors' meeting if requested by creditors of the Company whose debts amount to at least 10% of the total debts of the Company, provided the correct procedures are followed. Pursuant to Rule 2.37(1) of the Rules, any request for an initial creditors' meeting must be made within 12 days of the date on which the Administrators' report is sent out and shall include:

- A list of the creditors concurring with the requests, showing the amounts of their respective debts in the administration;
- From each creditor concurring, written confirmation of his concurrence;
- A statement of the purpose of the proposed meeting.

In addition, the expenses of summoning and holding a meeting at the request of a creditor shall be paid by that person who is required to deposit security for such expenses with the Administrators.



Upon expiry of the 12 days without any request for an initial creditors' meeting, the Administrators' proposals (see section 3.8 below) will be deemed to have been approved by creditors under Rule 2.33 (5) of the Rules.

## **5.9 Administrators' discharge**

As there will be no distribution to unsecured creditors other than under the Prescribed Part, the Administrators will seek their discharge from liability in respect of any action of theirs as Administrators pursuant to paragraph 98(1) of Schedule B1 of the Act from the Secured Creditor.

## **5.10 Administrators' Proposals**

The Administrators propose the following:

- To continue to do all such things reasonably expedient and generally exercise all their powers as Administrators as they, in their discretion, consider desirable in order to maximise realisations from the assets of the Company in accordance with the objective as set out above.
- To investigate and, if appropriate, pursue any claims the Company may have.
- To seek an extension to the administration period if deemed necessary by the Administrators.
- That the Administrators be permitted to pay any realisations to the Secured Creditors and then take the appropriate steps to dissolve the Company.
- That if they become aware of a cause of action that would be better pursued by a Liquidator, the Administrators will petition the Court for a winding up order placing the Company into compulsory liquidation and appointing Jonathan Scott Pope and Richard Hill as Liquidators of the Company without any further recourse to creditors. Any act required or authorised under any enactment to be done by the liquidators may be done by one of them.
- In the event the Administrators deem that liquidation is not appropriate and there are no other outstanding matters that require to be dealt with, then the Administrators shall file the appropriate notices at Companies House under Paragraph 84 of the Act and the Company will subsequently be dissolved.



## **6 Appendices (see attached)**

### **6.1 Appendix 1: Statutory information**

### **6.2 Appendix 2: Administrators' receipts & payments account**

The Administrators' receipts and payments account for the Company for the period from 18 March to 6 May 2009 is attached. The figures on the account are shown net of VAT.

A trading analysis is also attached.

### **6.3 Appendix 3: Director's statement of affairs**

### **6.4 Appendix 4: Administrators' time costs**

## Appendix 1

### Statutory information

Company name & Trading style	Goodnight Inns Limited		
Administration Order	The Administration Order granted in the Cardiff District Registry		
Date of appointment	18 March 2009		
Administrators' details	Jonathan Scott Pope is authorised to act as an insolvency practitioner by the Insolvency Practitioners Association  Richard John Hill is authorised to act as an insolvency practitioner by the Institute of Chartered Accountants in England and Wales		
Functions	The functions of the Administrators are being exercised by either or both of them in accordance with Paragraph 100(2) of Schedule B1 of the Act.		
Application of EC regulations	EC regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC regulations.		
Company Director	Timothy James Warwick	<b>From:</b> 20/01/1998	<b>To:</b> Date
Company Secretary	Beverley Lisa Davies and Doreen Jean Oliver		
Authorised share capital	£178,500 x ordinary £1 shares)		
Issued share capital	£178,500 (178500 x ordinary £1 shares)		
Shareholders	Timothy James Warwick		
Date of incorporation	21 October 1997		
Company registration number	3451999		
Previous registered office	1-4 The Parade, Barry, Vale of Glamorgan CF62 6SD		
Present registered office	c/o KPMG LLP, Arlington Business Park, Theale, Reading RG7 4SD		
Employees	13		



*Goodnight Inns Limited -  
in Administration*

*Pursuant to Paragraph 49 of Schedule B1 of the Insolvency Act 1986 & Rule 2.33  
Insolvency Rules 1986*

*KPMG LLP*

*11 May 2009*

## **Appendix 2**

### **Administrators' receipts and payments account**

**Goodnight Inns Limited**  
**(In Administration)**  
**Administrators' Trading Account**  
**To 11/05/2009**

S of A £	£	£
POST-APPOINTMENT SALES		
Sales	16,797.42	16,797.42
PURCHASES		
Purchases Food & Drink	6,496.63	
Purchases Cleaning	46.12	(6,542.75)
OTHER DIRECT COSTS		
Direct labour	8,622.97	
Cash difference	1.05	(8,624.02)
TRADING EXPENSES		
Professional fees	345.00	(345.00)
<b>TRADING SURPLUS/(DEFICIT)</b>		<b>1,285.65</b>



**Goodnight Inns Limited**  
**(In Administration)**  
**Administrators' Abstract of Receipts & Payments**  
**To 11/05/2009**

S of A £		£	£
	<b>FIXED CHARGE ASSETS</b>		
890,000.00	Freehold property	<u>NIL</u>	NIL
	<b>FIXED CHARGE CREDITORS</b>		
(595,000.00)	Fixed charge creditor	<u>NIL</u>	NIL
	<b>ASSET REALISATIONS</b>		
15,000.00	Plant & machinery	NIL	
	Book debts	<u>2,700.00</u>	2,700.00
	<b>OTHER REALISATIONS</b>		
	Trading Surplus/(Deficit)	<u>1,285.65</u>	1,285.65
	<b>PREFERENTIAL CREDITORS</b>		
(5,000.00)	Employees' wage arrears & holiday pay	<u>NIL</u>	NIL
	<b>UNSECURED CREDITORS</b>		
(480,000.00)	Trade & expense	<u>NIL</u>	NIL
	<b>DISTRIBUTIONS</b>		
(178,750.00)	Ordinary shareholders	<u>NIL</u>	NIL
<u>(353,750.00)</u>			<u><u>3,985.65</u></u>
	<b>REPRESENTED BY</b>		
	Trade debtors		223.89
	Floating ch. VAT rec'able		548.99
	Floating charge current		8,508.46
	Trade creditors		(2,776.06)
	Floating ch. VAT payable		(2,519.63)
			<u><u>3,985.65</u></u>



*Goodnight Inns Limited -  
in Administration*

*Pursuant to Paragraph 49 of Schedule B1 of the Insolvency Act 1986 & Rule 2.33  
Insolvency Rules 1986*

*KPMG LLP*

*11 May 2009*

## **Appendix 3**

### **Director's statement of affairs**

## Statement of affairs

Name of Company Goodnight Inns Limited	Company number 03451999
High Court of Justice Cardiff District Registry (full name of court)	Court case number 204 of 2009

Statement as to the affairs of Goodnight Inns Limited, c/o KPMG LLP Arlington Business Park, Theale, Reading, Berkshire RG7 4SD

On the 18 March 2009, the date that the company entered administration.

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### Statement of Truth

I believe that the facts stated in this statement of affairs are a full, true and complete statement of the affairs of the above named company as at 18 March 2009 the date that the company entered administration.

Full name

Timothy James Warwick

Signed

TJ Warwick

Dated

10/04/09

## A - Summary of Assets

	Book Value	Estimated Realisable Value
	£	£
<b>Assets Specifically Pledged:</b>		
Freehold land & buildings	871,124	890,000
Less: Due to HSBC Bank plc	(595,000)	(595,000)
	<hr/>	<hr/>
Surplus/(deficiency) as regards HSBC Bank plc	276,124	295,000
	<hr/>	<hr/>
 <b>Assets Not Specifically Pledged:</b>		
Plant & machinery	19,813	15,000
	<hr/>	<hr/>
Estimated total assets available for preferential creditors	295,937	310,000
	<hr/>	<hr/>

## A1 - Summary of Liabilities

	£	£
Estimated total assets available for preferential creditors (carried from page A)		310,000
<b>Preferential Creditors:</b>		
Employees' wage arrears & holiday pay	<u>(5,000)</u>	(5,000)
Estimated (deficiency)/surplus as regards preferential creditors		<u>305,000</u>
Estimated prescribed part of net property to carry fwd		0
Estimated total assets available for floating charge holders		<u>305,000</u>
Debts Secured by a Floating Charge (HSBC Bank plc):-		0
Estimated surplus/(deficiency) as regards floating chargeholders (c/d)		<u>305,000</u>
Estimated prescribed part of net property brought forward		0
<b>Non-preferential creditors:</b>		
Unsecured creditors	<u>(480,000)</u>	(480,000)
Estimated (deficiency)/surplus as regards creditors		<u>(175,000)</u>
<b>Issued and called up capital:</b>		
Ordinary £1 shares	<u>(178,750)</u>	(178,750)
Estimated (deficiency)/surplus as regards members		<u>(353,750)</u>

## COMPANY CREDITORS

**Note:** You must include all creditors and identify all creditors under hire-purchase, chattel leasing or conditional sale agreements *and* customers claiming amounts paid in advance of the supply of goods or services *and* creditors claiming retention of title over property in the company's possession.

Name of creditor or Claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
CHARLES BETTY		35000 (est)			
PAUL TWAMLEY		63000 (est)			
TONY COOPER		15000 (est)			
HMRC		100000 (est)			
TWARWICK		195000 (est)			
TRADE	(SEE ATTACHED LIST)	27000 (est)			
		485000			

Signature 11 Wmily

Date 10/04/09

British Gas Business	£8,807.51				Contract T607796	Site S893141	Account A0613605
BT	£105 (est)	Alexander Bain House	15 York Street	Glasgow	Lanarkshire	G2 8LA	Account VP77866270
Castell Howell Foods Ltd	£230 (est)	Cross Hands Food Park	Cross Hands	Llanelli	Carmarthenshire	SA14 6SX	LKH155
EON Energy Ltd	£12,087.12	Westwood Way	Westwood Business Park	Coventry		CV4 8LG	
Haraled Consultancy Ltd	£1,000.00	54 Bettwys-y-coed Rd	Cyncoed	Cardiff		CF23 6PN	
Jsh Plumbing and Heating	£100 (est)	20 Cwlwm Cariad	Barry	South Glamorgan		CF63 1EG	
Opal Telecom	£20 (est)	PO Box 136	Birchwood	Warrington		WA3 7WU	
PRS FOR MUSIC	£352.95	Copyright House	29-33 Berners St	London		W1T 3AB	
SKY BUSINESS	£250 (est)	PO BOX 1805	Livingston	West Lothian		EH54 7XG	500008071671
SNOW WHITE LAUNDRIES	£550 (est)	69 The Highway,	New Inn	Pontypool	Gwent	NP4 0PN	0662.000
SWALEC	£1,500 (est)						39991 43114
VEOLIA	£50 (est)	Lindon Road	Brownhills	Walsall	West Midlands	WS8 7BB	Customer 122452
Welsh Water	£1,800 (est)	Pentwyn Road	Nelson	Treharris	Mid Glamorgan	CF46 6LY	847356920017/ 847531640029
TOTAL	£26,852.58						

# COMPANY SHAREHOLDERS

Name of Shareholder	Address (with postcode)	No. of shares held	Nominal Value	Details of Shares held
T WARKWICK		128,000	128,000	ORDINARY
P TWANLEY		32,000	32,000	ORDINARY
T WOOPER		18,750	18,750	ORDINARY
TOTALS		178,750	178,750	

Signature I J Warkwick Date 10/04/09





***Goodnight Inns Limited -  
in Administration***

*Pursuant to Paragraph 49 of Schedule B1 of the Insolvency Act 1986 & Rule 2.33  
Insolvency Rules 1986*

*KPMG LLP  
11 May 2009*

## **Appendix 4**

### **Administrators' time costs**

# Goodnight Inns Limited (in administration)

## SIP 9 Analysis

18 March 2009 to 1 May 2009

	Partner/ Director	Manager	Administrator/ support	Total hours	Time cost £	Average hourly rate
<b>Trading</b>						
Cash & profit projections & strategy	7.00	6.50		13.50	5,652.50	£418.70
Purchases and trading costs		1.30	8.00	9.30	2,212.50	£237.90
Sales		0.30		0.30	121.50	£405.00
<b>Administration &amp; planning</b>						
<b>Cashiering</b>						
Fund management			0.30	0.30	31.50	£105.00
General (Cashiering)		0.30	3.00	3.30	519.00	£157.27
<b>General</b>						
Books and records			2.20	2.20	213.00	£96.82
Fees and WIP			0.30	0.30	31.50	£105.00
<b>Statutory and compliance</b>						
Appointment and related formalities	3.00	2.00	11.85	16.85	3,925.75	£232.98
Bonding and bordereau		0.10	1.00	1.10	173.00	£157.27
Reports to debenture holders	7.50	5.90	0.20	13.60	5,628.00	£413.82
Statutory advertising			0.80	0.80	76.00	£95.00
Strategy documents	3.00	3.00	4.45	10.45	3,261.25	£312.08
<b>Tax</b>						
Initial reviews - CT and VAT		1.80	6.90	8.70	1,895.50	£217.87
Post appointment PAYE			2.80	2.80	630.00	£225.00
Post appointment VAT		0.50	0.50	1.00	242.50	£242.50
<b>Creditors</b>						
<b>Creditors and claims</b>						
Agreement of preferential claims			1.00	1.00	225.00	£225.00
General correspondence		0.30	4.85	5.15	999.75	£194.13
Notification of appointment			2.50	2.50	402.50	£161.00
Secured creditors		0.30		0.30	121.50	£405.00
<b>Employees</b>						
Correspondence			9.80	9.80	1,789.00	£182.55
<b>Investigation</b>						
<b>Directors</b>						
Directors' questionnaire / checklist			1.00	1.00	95.00	£95.00
Statement of affairs			1.90	1.90	297.50	£156.58
<b>Investigations</b>						
Mail redirection			0.50	0.50	82.50	£165.00
<b>Realisation of assets</b>						
<b>Asset Realisation</b>						
Freehold property	10.00	7.00	18.50	35.50	10,362.50	£291.90
Health & safety		4.50	1.80	6.30	1,621.00	£257.30
Leasehold property			5.00	5.00	1,125.00	£225.00
Open cover insurance			1.85	1.85	338.25	£182.84
Sale of business	4.00			4.00	1,600.00	£400.00
<b>Total in period</b>				<b>159.30</b>	<b>43,673.00</b>	<b>£274.16</b>