

AM22

Notice of move from administration to creditors' voluntary liquidation



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 3 6 7 4 9 7 9

Company name in full Bolton Whites Hotel Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Court details

Court name High Court of Justice, Business and Property Courts
in Leeds

Court case number 5 4 3 2 0 1 9

3 Administrator's name

Full forename(s) Andrew

Surname Hosking

4 Administrator's address

Building name/number High Holborn House

Street 52-54 High Holborn

Post town London

County/Region

Postcode W C 1 V 6 R L

Country

AM22

Notice of move from administration to creditors' voluntary liquidation

5**Administrator's name ①**

Full forename(s)

Sean

Surname

Bucknall

① Other administrator

Use this section to tell us about another administrator.

6**Administrator's address ②**

Building name/number

High Holborn House

Street

52-54 High Holborn

Post town

London

County/Region

Postcode

W C 1 V 6 R L

Country

② Other administrator

Use this section to tell us about another administrator.

7**Appointor/applicant's name**

Give the name of the person who made the appointment or the administration application.

Full forename(s)

Kenneth Anderson, Qualifying Floating

Surname

Chargeholder

8**Proposed liquidator's name**

Full forename(s)

Andrew

Surname

Hosking

Insolvency practitioner number

9 0 0 9

9**Proposed liquidator's address**

Building name/number

High Holborn House

Street

52-54 High Holborn

Post town

London

County/Region


Postcode

W C 1 V 6 R L

Country

AM22

Notice of move from administration to creditors' voluntary liquidation

10		Proposed liquidator's name ^①	
Full forename(s)	Michael		
Surname	Kiely		
Insolvency practitioner number	9	6	1 7
		① Other liquidator Use this section to tell us about another liquidator.	
11		Proposed liquidator's address ^②	
Building name/number	High Holborn House		
Street	52-54 High Holborn		
Post town	London		
County/Region			
Postcode	W	C	1 V 6 R L
Country			
		② Other liquidator Use this section to tell us about another liquidator.	
12		Period of progress report	
From date	d 1 4	m 1 1	y 2 0 2 0
To date	d 0 6	m 0 4	y 2 0 2 1
13		Final progress report	
		<input checked="" type="checkbox"/> I have attached a copy of the final progress report.	
14		Sign and date	
Administrator's signature	Signature 		
Signature date	d 0 6	m 0 4	y 2 0 2 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 **Tom Maker**

Company name **Quantuma Advisory Limited**

Address **High Holborn House**

52-54 High Holborn

Post town **London**

County/Region

Postcode **W C 1 V 6 R L**

Country

DX

Telephone **020 3856 6720**

**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 and dated 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 or email 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

Continuation page

Name and address of insolvency practitioner

✓ **What this form is for**
Use this continuation page to tell us about another insolvency practitioner where more than 2 are already jointly appointed. Attach this to the relevant form. ①
Use extra copies to tell us of additional insolvency practitioners.

✗ **What this form is NOT for**
You can't use this continuation page to tell us about an appointment, resignation, removal or vacation of office.

→ **Filling in this form**
Please complete in typescript or in bold black capitals.
All fields are mandatory unless specified or indicated by *

1 Appointment type

Tick to show the nature of the appointment:

- ☒ Administrator
- ☐ Administrative receiver
- ☐ Receiver
- ☐ Manager
- ☐ Nominee
- ☐ Supervisor
- ☐ Liquidator
- ☐ Provisional liquidator

① You can use this continuation page with the following forms:
- VAM1, VAM2, VAM3, VAM4, VAM6, VAM7
- CVA1, CVA3, CVA4
- AM02, AM03, AM04, AM05, AM06, AM07, AM08, AM09, AM10, AM12, AM13, AM14, AM19, AM20, AM21, AM22, AM23, AM24, AM25
- REC1, REC2, REC3
- LIQ2, LIQ3, LIQ05, LIQ13, LIQ14, WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

2 Insolvency practitioner's name

Full forename(s)

Michael

Surname

Kiely

3 Insolvency practitioner's address

Building name/number

High Holborn House

Street

52-54 High Holborn

Post town

London

County/Region

Postcode

W C 1 V 6 R L

Country

Bolton Whites Hotel Limited
(In Administration)

JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 14/11/2020 To 06/04/2021 £	From 14/05/2019 To 06/04/2021 £
FIXED CHARGE RECEIPTS			
Freehold Land & Property		109,800.00	6,766,423.00
Goodwill		0.00	1.00
Intellectual Property		0.00	1.00
		<hr/> 109,800.00	<hr/> 6,766,425.00
FIXED CHARGE PAYMENTS			
Deficiency from Trading Account		0.00	344,427.19
Specific Bond		0.00	115.84
Pre Appointment Administrators' Fees		0.00	6,744.22
Joint Administrators' Fees		28,195.32	454,763.21
Settlement of Employee Claim		0.00	11,154.57
Agents/Valuers Fees		0.00	38,954.36
Pension Advice		0.00	257.41
Legal Fees		19,619.86	127,230.36
Corporation Tax		60.97	60.97
Photocopying		0.00	169.89
Stationery		0.00	77.22
Postage		0.00	94.21
Motor Expenses		0.00	1,093.34
Statutory Advertising		0.00	72.50
Accommodation		0.00	238.54
Subsistence		0.00	4,438.57
Bank Charges		0.00	25.74
Taxi Fare		0.00	573.71
Train Fare		0.00	7,635.43
Secured Creditor Distribution - PBP		0.00	5,768,297.72
		<hr/> 47,876.15	<hr/> 6,766,425.00
Net Receipts/(Payments)		<hr/> <u>61,923.85</u>	<hr/> <u>(0.00)</u>

	Statement of affairs £	From 14/11/2020 To 06/04/2021 £	From 14/05/2019 To 06/04/2021 £
FLOATING CHARGE RECEIPTS			
Other Sale Assets		0.00	706,000.00
Book Debts		0.00	20,308.15
Cash at Bank		0.00	392,722.68
Bank Interest Gross		8.22	417.92
		<u>8.22</u>	<u>1,119,448.75</u>
FLOATING CHARGE PAYMENTS			
Deficiency from Trading Account		0.00	56,982.61
Specific Bond		0.00	19.16
Pre Appointment Administrators' Fees		0.00	1,115.78
Joint Administrators' Fees		4,664.68	75,236.79
Settlement of Employee Claim		0.00	1,845.43
Agents/Valuers Fees		0.00	6,444.67
Pension Advice		0.00	42.59
Legal Fees		3,245.94	21,049.21
Corporation Tax		10.09	10.09
Photocopying		0.00	28.11
Stationery		0.00	12.78
Postage		0.00	15.59
Motor Expenses		0.00	180.88
Statutory Advertising		0.00	12.00
Accommodation		0.00	39.46
Subsistence		0.00	734.32
Bank Charges		0.00	4.26
Taxi Fare		0.00	94.91
Train Fare		0.00	1,263.22
Secured Creditor Distribution - PBP		0.00	714,127.28
		<u>7,920.71</u>	<u>879,259.14</u>
Net Receipts/(Payments)		<u>(7,912.49)</u>	<u>240,189.61</u>
MADE UP AS FOLLOWS			
Lloyds Bank Account		87,572.60	234,340.92
METRO Account		(27,506.96)	5,848.69
VAT Receivable / (Payable)		(6,054.28)	0.00
		<u>54,011.36</u>	<u>240,189.61</u>

Notes

- 1 The balance of funds in hand is held in interest bearing accounts at Metro Bank and Lloyds Bank.
- 2 Amounts in the above statement are shown exclusive of VAT unless specifically stated.
- 3 The above statement should be read in conjunction with the Joint Administrators' Final Report dated 6 April 2021 and the Joint Administrators' Trading Account dated 6 April 2021.
- 4 The Company's directors have not yet supplied a Statement of Affairs. Therefore, comparative figures are not currently available.

Andrew Hosking, Sean Bucknall and Michael Kiely
Joint Administrators
6 April 2021

Bolton Whites Hotel Limited
(In Administration)

JOINT ADMINISTRATORS' TRADING ACCOUNT

	Statement of affairs £	From 14/11/2020 To 06/04/2021 £	From 14/05/2019 To 06/04/2021 £
RECEIPTS			
Income		0.00	1,084,546.96
		0.00	1,084,546.96
PAYMENTS			
Sub Contractors		0.00	16,791.28
Direct Labour		0.00	528,019.34
Payroll Deductions		0.00	717.72
Pensions		0.00	27,212.11
PAYE/NIC		0.00	115,462.90
Bank Charges		0.00	1,501.49
Rates		0.00	100,717.38
Heat & Light		0.00	18,583.50
Consultancy Services		0.00	80,077.08
Stationery		0.00	517.90
Football Club Recharges		0.00	132,500.00
Insurance		0.00	7,622.83
Professional Fees		0.00	2,798.36
Repairs & Maintenance		0.00	41,740.14
Sundry Expenses		0.00	1,398.93
Sales Commission		0.00	81,205.00
Staff Training		0.00	1,053.00
Advertising		0.00	346.53
Room Specific Products		0.00	6,804.81
Food & Bevs		0.00	182,941.65
Linen Costs		0.00	35,437.10
IT Costs		0.00	10,119.36
Events Specific		0.00	33,240.37
Cash Floats		0.00	24,870.98
Staff Expenses		0.00	7,511.27
Cleaning Supplies		0.00	10,128.74
3rd Party Creditor		0.00	7,257.29
Barclaycard Charges		0.00	9,379.70
		0.00	1,485,956.76
Net Receipts/(Payments)		0.00	(401,409.80)

In the High Court of Justice, Business and Property Courts in Leeds, Number 543 of 2019

Bolton Whites Hotel Limited
(In Administration)

The Joint Administrators' Final Progress Report to 6 April 2021

Andrew Hosking
Sean Bucknall
Michael Kiely

Quantuma Advisory Limited
High Holborn House, 52-54 High Holborn, London, WC1V 6RL
020 3856 6720

This report has been prepared for the sole purpose of updating the creditors for information purposes. 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 updating them for information purposes, or by any other person for any purpose whatsoever.

Andrew Hosking, Sean Bucknall and Michael Kiely were appointed Joint Administrators of Bolton Whites Hotel Limited on 14 May 2019. The affairs, business and property of the Company are managed by the Joint Administrators. The Joint Administrators act as agents of the Company and contract without personal liability.

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2. The Progress of the Administration
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4. Investigations
5. Ethics
6. The Joint Administrators' Fees and Expenses
7. The Outcome of the Administration

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- I. Statutory Information
- II. Summary of the Joint Administrators' Proposals as Approved
- III. The Joint Administrators' Receipts and Payments Account
Estimated Outcome Statement for the Liquidation
- IV. The Joint Administrators' Time Costs
- V. Details of Work Undertaken
- VI. Proof of Debt form

DEFINITIONS

The Act	Insolvency Act 1986
The Rules	Insolvency Rules 1986 or Insolvency (England & Wales) Rules 2016 (whichever applied at the time of the event)
The Joint Administrators	Andrew Hosking, Sean Bucknall and Michael Kiely of Quantuma Advisory Limited
The Company	Bolton Whites Hotel Limited (in Administration)
The Court	High Court of Justice, Business and Property Courts in Leeds
SIP	Statement of Insolvency Practice
Review Period	Period covered by the report from 14 November 2020 to 6 April 2021

1 INTRODUCTION

This report has been prepared to provide creditors with an update on the progress of the Administration of the Company since our last report dated 9 December 2020.

Please be aware that on 1 August 2020, Quantuma LLP transferred its business to Quantuma Advisory Limited.

A schedule of statutory information in respect of the Company is attached at Appendix I.

The report has been prepared in accordance with insolvency legislation to provide members and creditors, the Registrar of Companies and the Court with details of the progress made during the Review Period, and with an overview of the conduct of the Administration and summary of the information provided in the progress reports that have been issued during the Administration. Copies of these reports are available on request.

The Joint Administrators' proposals were deemed approved on 15 July 2019. A formal notice confirming this was sent to all creditors on 22 July 2019. Attached at Appendix II is a summary of the Joint Administrators Proposals, as approved.

The Administration was scheduled to end on 13 May 2020 but the term of the Administration was originally extended by 12 months by Order of the Court on 6 May 2020. Therefore, the Administration was scheduled to end on 13 May 2021. However, the filing of the Notice of move to Creditors' Voluntary Liquidation will bring the Administration to an end.

Details of the appointment of the Joint Administrators

Andrew Hosking, Sean Bucknall and Michael Kiely of Quantuma LLP were appointed Joint Administrators of the Company on 14 May 2019.

The Joint Administrators confirm that they are authorised to carry out all functions, duties and powers by either one or both of them.

2 THE PROGRESS OF THE ADMINISTRATION

The Joint **Administrators'** final receipts and payments account

Attached at Appendix III is a receipts and payments account covering the period from 14 November 2020 to 6 April 2021 together with a summary of the transactions in the previous review periods.

In this section, we have summarised the main asset realisations during the Review Period and in the Administration as a whole, together with details of the associated costs incurred. For a detailed list of work undertaken by the Joint Administrators as a whole, see Appendix V.

Administration (including statutory reporting)

The Joint Administrators have met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progressing of the administration, which has ensured that the Joint Administrators and their staff have carried out their work to high professional standards.

During the Review Period, primarily these tasks have included:

- Drafting and issuing the progress report to creditors;
- Considering which exit route from Administration is appropriate and drafting this final report;
- Consulting with and instructing staff and independent advisers as regards practical, technical and legal aspects of the case to ensure efficient progress;
- Maintaining case files, which must include records to show and explain the administration and any decisions made by the Joint Administrators that materially affect the administration;

- Monitoring and maintaining an adequate statutory bond;
- Conducting periodic case reviews to ensure that the administration is progressing efficiently, effectively and in line with the statutory requirements;
- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments; and
- Completing periodic tax returns.

Trading

Included at Appendix 2 is the Joint Administrators' Trading Account, which includes a summary of all receipts and payments relating to the trading of the Company's business during the Review Period and during the Administration to date.

As detailed in the Joint Administrators' previous progress reports, the Company continued to trade in Administration, in order to preserve the value of the Company's primary assets. This period of trade concluded prior to the Review Period.

Realisation of assets

Sale of Business

As detailed in the Joint Administrators' previous progress reports, the Joint Administrators sought to undertake a sale of the Company's business and assets, following the trading period. After a period of marketing, FVWL Hotel Limited ("FVWL") was identified as the preferred bidder.

Following protracted negotiations with FVWL, a sale of the Company's business and assets as a going concern was concluded on 28 August 2019, for the sale price of £7,472,425.00. This sale included a transfer of all of the Company's employees, under the TUPE regulations. The apportionment of the asset sale is detailed below:

Asset	Sale Price (£)
Business Intellectual Property Rights	1.00
Property	6,766,423.00
Equipment and Office Fixtures and Fittings, Customer Contracts, Stock and the Inter Company Debt	706,000.00
Goodwill	1.00
Total	£7,472,425.00

Consideration was satisfied as follows:

1. £441,000 in cash on completion (being 28 August 2019)
2. £6,482,425 by settlement of the debt of the first ranking secured creditor, being Prescott Business Park Limited ("PBP")
3. £549,000 in deferred consideration, to be paid in 10 monthly instalments of £54,900 starting on 30 September 2019

Prior to the Review Period, the completion sum of £441,000 was received. Additionally, the PBP debt was settled.

It was subsequently agreed by the Joint Administrators that the last four tranches of deferred consideration would be deferred to September, October, November and December of 2020. This was agreed as a result of difficulties suffered by FVWL in relation to the global COVID-19 pandemic which intensely affected both the trade of the Hotel and the Football Club

During the Review Period, the sum of £109,800 was received in respect of the deferred consideration. All sale consideration has now been received.

Bank Interest Gross

During the Review Period, the sum of £8.22 was received in respect of bank interest.

Estimated future realisations

No further realisations are anticipated in respect of this matter.

Costs incurred but remaining unpaid

The Joint Administrators are currently engaging with the various professionals whom they engaged during the course of the Administration to ensure that no remaining costs remain outstanding.

These costs will be discharged from the liquidation estate funds, to the extent that there are any.

During the Review Period, the Joint Administrators have also incurred time costs and direct expenses, not all of which have yet been discharged. Further details of these costs are set out in section 6 below.

3 CREDITORS: CLAIMS AND DISTRIBUTIONS

Secured creditors

The Company's secured debt at the date of the appointment of the Joint Administrators, and as set out in Joint Administrators' Proposals, can be summarised as follows:

	£
Prescot Business Park Limited ("PBP")	5,500,000.00*
Kenneth Anderson	Uncertain**
TOTAL	£5,500,000.00

*This figure of £5,500,000 represents the principal owed to PBP. However, the settlement figure, as stated above was £6,482,425, due to accrued interest and charges.

** Kenneth Anderson's charge arose from a cross guarantee of a debt due from Bolton Wanderers Football and Athletic Company Limited ("the Football Club"). Therefore, this liability was contingent on any funds received by Mr Anderson out of the Administration of the Football Club.

Prior to the Review Period, the Joint Administrators' legal advisors confirmed the validity of the charges.

As stated above, the PBP debt was settled in full as part of the sale of the Company's business and assets. This is reflected in the Joint Administrators' Receipts and Payments Account.

Due to the connected sale of the assets in the Administration of the Football Club, Kenneth Anderson's debt has been extinguished.

Therefore, the secured creditors have been settled in full.

Preferential creditors

Due to the TUPE transfer of the Company's employees as part of the sale detailed above, it is not anticipated that there will be any preferential claims in the Administration.

Prescribed Part

Under Section 176A of the Insolvency Act 1986, where after 15 September 2003 a company has granted to a creditor a floating charge, a proportion of the net property of the company must be made available purely for the unsecured creditors. This equates to:

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

Based on present information, the Joint Administrators estimate that, after allowing for costs, the value of the Company's net property will be in the region of £954,316.89, which means that the prescribed part is estimated to be in the region of £193,863.38. However, this will be subject to change due to the currently unquantified costs of the Liquidation. The prescribed part will be distributed by the Joint Liquidators.

Unsecured creditors

Unsecured claims were estimated at £1,356,458.63 in the Joint Administrators' Estimated Financial Statement, which utilised figures extracted from the Company's records. To date 52 claims have been received from unsecured creditors totalling £944,036.99.

A dividend to unsecured creditors is expected and this will be paid by the Joint Liquidators.

Claims process

Due to the likely distribution to unsecured creditors, you are requested to submit claims to the address on the front of this report, marked for the attention of Tom Maker, or via email to Tom.Maker@Quantuma.com.

A Proof of Debt form is attached at Appendix VI.

4 INVESTIGATIONS

Investigations

As part of the Joint Administrators' statutory duties, an investigation into the conduct of the Company Directors was completed.

In this regard, a confidential report was submitted to The Insolvency Service on 9 August 2019.

Initial Assessment of Potential Recoveries

As part of our duties as Joint Administrators, we reviewed shortly after appointment all the information available to us and conducted an initial assessment of whether there were any matters which may have led to any recoveries for the benefit of creditors.

We confirm that we did not identify any further assets or actions which would lead to a recovery for creditors.

5 ETHICS

Please also be advised that the Joint Administrators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

General ethical considerations

During the Review Period, no new threats to compliance with the Code of Ethics have been identified.

Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Administrator is 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 undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed below.

Other Information

EC Regulations

The Company's centre of main interest was in England and therefore it is considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

General Data Protection Regulation

In compliance with the General Data Protection Regulation, creditors, employees, shareholders, directors and any other stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link <http://www.quantuma.com/legal-notices>.

Further Information

Creditors should note that the Joint Administrators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Additionally, the Joint Administrators are also bound by the regulations of their Licensing Bodies.

To comply with the Provision of Services Regulations, some general information about Quantuma Advisory Limited, including our complaints policy and Professional Indemnity Insurance, can be found at <http://www.quantuma.com/legal-information>.

6 THE JOINT ADMINISTRATORS' FEES AND EXPENSES

The Joint Administrators' Fees

The basis of the Joint Administrators' fees was fixed in July 2019 by the secured creditors as follows:

1. That the Joint Administrators' fees be fixed by reference to the time given by them and their staff in attending to matters arising in the Administration, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time it was undertaken. These costs are estimated in the sum of £499,873.75.

Further fees in excess of the fees estimate were approved by the secured creditors on 22 August 2019. These fees were agreed in the sum of an estimated £530,000. However, no further detailed estimate was provided or required.

In accordance with this resolution, fees totalling £530,000 plus VAT have been drawn, including £32,860.00 plus VAT in the Review Period.

We believe this case to be a complex matter due to the protracted negotiations regarding the sale of the Company's assets and the extended trading period required. The underlying basis of charging proposed to and approved by the creditors has been Quantuma Advisory Limited's standard charge out rates which are reviewed periodically.

A breakdown of the time costs incurred during the Review Period and for the Administration as a whole is provided at Appendix IV. A detailed narrative explanation of the time costs during the Review Period is provided at Appendix V.

"A Creditors' Guide to Administrators' Remuneration" effective from 6 April 2017 is available for download at <http://www.quantuma.com/guide/creditors-guide-fees> together with Quantuma Advisory Limited's Schedule of Current Charge Out Rates and Chargeable Disbursements.

Should you require a paper copy, please send your request in writing to the Joint Administrators at the address on the front of this report and this will be provided to you at no cost.

Comparison of estimates

The Joint Administrators' time costs incurred to date (whether or not they have been charged to the Administration estate) are compared with the original fees estimate, totalling £499,873.75 as follows. As stated above, no further detailed estimate was provided for the increase in the Joint Administrators' fee estimate to £530,000.

Work category	Original fees estimate			Actual time costs incurred during the Review Period			Actual time costs incurred to date		
	No. of hours	Blended hourly rate £ per hour	Total fees £	No. of hours	Average hourly rate £ per hour	Total time costs £	No. of hours	Average hourly rate £ per hour	Total time costs £
Administration and Planning	320.00	403.36	129,075.00	9.90	336.01	3,326.50	320.50	431.13	138,178.00
Creditors	40.00	365.84	14,633.75	5.10	335.00	1,708.50	106.30	375.31	39,895.50
Investigations	32.00	327.34	10,475.00	0.00	0.00	0.00	9.40	282.39	2,654.50
Realisation of Assets	80.00	372.84	29,827.50	0.60	335.00	201.00	152.30	424.25	64,613.50
Trading	918.00	324.23	297,645.00	0.00	0.00	0.00	1,516.50	309.39	469,190.00
Cashiering	86.00	161.15	13,858.75	9.30	246.02	2,288.00	155.90	154.31	24,057.00
Closing Procedures	13.00	335.29	4,358.75	1.10	335.00	368.50	1.20	330.42	396.50
TOTAL	1,489.00	335.71	499,873.75	26.00	303.56	7,892.50	2,262.10	326.68	738,985.00

The expenses incurred to date are compared with the original expenses estimate as follows:

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Agents Fees	50,000.00	0.00	45,399.03	
General Expenses	2,000.00	0.00	0.00	
Insurance of Assets	5,000.00		0.00	
Legal Costs	100,000.00	22,865.80	148,279.57	Additional legal fees accrued due to the complexity of the sale process and trading issues.
Postage	200.00	0.00	109.80	
Specific Bond	135.00	0.00	135.00	
Statutory Advertising	338.00	0.00	84.50	
Storage Costs	200.00	0.00	0.00	

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Taxi Fares	1,000.00	0.00	668.62	
Train Fares	8,500.00	0.00	8,898.65	Additional train fares incurred in travelling to and from the premises
AML ID Searches	12.00	0.00	0.00	
Photocopying	200.00	0.00	198.00	
Stationery	200.00	0.00	90.00	
Motor Expenses	500.00	0.00	1,274.22	Additional motor expenses incurred in travelling to and from the premises
Pension Advice	1,000.00	0.00	300.00	
Subsistence	7,500.00	0.00	5,172.89	
Accommodation	0.00	0.00	278.00	Additional accommodation required for staff when hotel was fully booked.
Bank Charges	0.00	0.00	30.00	Charges incurred in order to make fast bank payments.
Settlement of Employee Claim	0.00	0.00	13,000.00	Incurred in relation to a settlement agreement with a former employee.
Corporation Tax	0.00	71.06	71.06	
TOTAL	176,785.00	22,936.86	223,989.34	

In addition, the Company traded in Administration at a deficiency of £401,409.80. Further information regarding this deficiency is included at Appendix III.

The bases on which the expenses defined as Category 2 disbursements are calculated are explained in Appendix IV.

Having regard for the costs that are likely to be incurred in bringing this Administration to a close, the Joint Administrators consider that:

- the original and further fees estimate have been exceeded; and
- the original expenses estimate has been exceeded for the reasons given above.

The main reason why the fee estimate has been exceeded is due to the extended period of trading that was required and the associated complexities of the same. Additionally, the sale of the Company's was significantly more complex and protracted than anticipated.

However, given the limited realisations in this case to date, the Joint Administrators do not propose to draw fees in excess of the fees estimate.

The Joint Liquidators will seek resolutions regarding their fees and expenses once their appointment commences.

Payment of the Joint Administrators' unpaid fees and costs

In accordance with the Insolvency Act 1986, all unpaid fees (subject to any approved fees estimate) and costs, as described in the sections above, are charged on and payable out of the Company's property. Thus, the Joint Liquidators will be responsible for discharging these sums from the assets and funds handed over to them by the Joint Administrators.

Creditors' right to request information

Any secured creditor, or unsecured creditor with the support of at least 5% in value of the unsecured creditors or with permission of the Court, may request in writing the Joint Administrators to provide additional information regarding fees or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report.

Creditors' right to challenge fees and/or expenses

Any secured creditor, or unsecured creditor with the support of at least 10% in value of the unsecured creditors or with permission of the Court, may apply to the Court for one or more orders, reducing the amount or the basis of fees which the Joint Administrators are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the fees and/or expenses being complained of.

Please note that such challenges may not disturb fees or expenses (whether or not discharged from the estate) disclosed in prior progress reports.

7 THE OUTCOME OF THE ADMINISTRATION

Comparison of the outcome with the Joint Administrators' Proposals

Attached at Appendix II is a summary of the Joint Administrators' Proposals as approved.

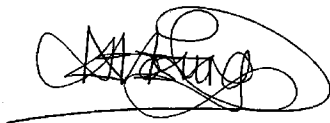
It had been envisaged that the second Administration objective would be achieved, namely that there would be a better result for creditors as a whole than would be likely if the Company were wound up (without first being in Administration). As described above, it can be seen that this Administration objective was achieved.

The balance in the Joint Administrators' account of £240,189.61, is being transferred to the Joint Liquidators. An Estimated Outcome Statement as at 6 April 2021 is attached at Appendix III. This illustrates the anticipated outcome of the subsequent liquidation.

The Joint Administrators are now moving the Company from Administration to Creditors' Voluntary Liquidation to enable a dividend to be paid to unsecured creditors. The Joint Liquidators will also continue to pursue the remaining assets and other matters described in this report, where applicable.

As noted in Appendix II, the Joint Administrators' approved Proposals included that, absent any alternative nomination, the Joint Administrators would take the appointment as Joint Liquidators without further recourse to the creditors. There were no other nominations and therefore the Joint Administrators will be appointed Joint Liquidators.

Should you have any queries in regard to any of the above please do not hesitate to contact Tom Maker on 020 3856 6720 or by e-mail at tom.maker@quantuma.com.



Andrew Hosking
Joint Administrator

Licensed in the United Kingdom to act as an insolvency practitioner by the Insolvency Practitioners Association

The affairs, business and property of Bolton Whites Hotel Limited (in Administration) are managed by the Joint Administrators, who act as agents of the Company and contract without personal liability.

BOLTON WHITES HOTEL LIMITED
(IN ADMINISTRATION)

STATUTORY INFORMATION

Company Name	Bolton Whites Hotel Limited
Previous Name(s)	None
Trading Name(s)	Bolton Whites Hotel
Proceedings	In Administration
Court	High Court of Justice, Business and Property Courts in Leeds
Court Reference	543 of 2019
Date of Appointment	14 May 2019
Joint Administrators	Andrew Hosking, Sean Bucknall and Michael Kiely Quantuma Advisory Limited High Holborn House, 52-54 High Holborn, London, WC1V 6RL
Registered office Address	c/o Quantuma LLP, High Holborn House, 52-54 High Holborn, London, WC1V 6RL
Company Number	03674979
Incorporation Date	27 November 1998
Company Secretary	None
Appointment by	Kenneth Anderson, Qualifying Floating Chargeholder
Directors at date of Appointment	Kenneth Anderson
Directors' Shareholdings	None

BOLTON WHITES HOTEL LIMITED
(IN ADMINISTRATION)

THE JOINT ADMINISTRATORS' PROPOSALS, AS APPROVED

Schedule of Agreed Proposals of
Bolton Whites Hotel Limited **(in Administration) ("the Company")**
in accordance with the Insolvency Act 1986 ("the Act") and the Insolvency (England & Wales) Rules 2016 ("the Rules")

The following summary Statement of Proposals was deemed approved by creditors on 15 July 2019:

In order to achieve the purpose of the Administration:

- the Joint Administrators continue to manage the business, affairs and property of the Company in order to achieve the purpose of the Administration, in particular that:
 - (i) they sell the Company's assets at such time(s) and on such terms as they consider appropriate;
 - (ii) they continue to explore the possibility of proposing a Company Voluntary Arrangement and, in the event that a CVA is a viable option, convene meetings of the Company and its creditors to consider the Joint Administrators' proposals; failing this,
 - (iii) they investigate and, if appropriate, pursue any claims that the Company may have against any person, firm or company, whether in contract or otherwise, including any officer or former officer of the Company or any person, firm or company that supplies or has supplied goods or services to the Company; and
 - (iv) they do all such things and generally exercise all their powers as Joint Administrators as they consider desirable or expedient at their discretion in order to achieve the purpose of the Administration or protect and preserve the assets of the Company or maximise the realisations of those assets, or of any purpose incidental to these activities.
- the Joint Administrators make distributions to any secured or preferential creditors in accordance with Paragraph 65 of Schedule B1 of the Act. Further, they may make a distribution to unsecured creditors, having first sought the court's permission in accordance with Paragraph 65(3) of Schedule B1 of the Act where necessary.
- the Joint Administrators end the Administration in one of the following ways, appropriate to the circumstances of the case at the time:
 - (i) in the event that there is no remaining property that might permit a distribution to the Company's creditors, they shall file a notice of dissolution of the Company pursuant to Paragraph 84 of Schedule B1 of the Act; or
 - (ii) in the event that sufficient funding is received and a CVA is considered a viable option, the Joint Administrators shall issue a CVA proposal to be considered by the Company's creditors. If this CVA proposal is approved, the Joint Administrators will send to the registrar of companies notice of the end of the Administration and the Administration shall be concluded; or
 - (iii) in the unlikely event that the Joint Administrators think that a distribution will be made to unsecured creditors (and they have not sought the court's permission, and are otherwise unable, to pay the distribution whilst the Company is in Administration), they shall send to the registrar of companies notice to move the Company from Administration to Creditors' Voluntary Liquidation. In such circumstances, Andrew Hosking, Sean Bucknall and Michael Kiely will be appointed Joint Liquidators and will be authorised to act either jointly or separately in undertaking their duties as Liquidator. Creditors may nominate a different person or persons as the proposed liquidator or liquidators in accordance with Paragraph 83(7)(a) of Schedule B1 of the Act and Rule 3.60(6)(b) of the Rules, but they must make the nomination or nominations at any time after they receive the Statement of Proposals, but before it

is approved. Information about the process of approval of the Statement of Proposals is set out at Section 8; or

- (iv) alternatively, and should there be no likely funds to distribute to unsecured creditors, the Joint Administrators may seek to place the Company into Compulsory Liquidation in order to bring proceedings that only a Liquidator may commence for the benefit of the estate. In such circumstances, Andrew Hosking, Sean Bucknall and Michael Kiely may ask the court that they be appointed Joint Liquidators, to act either jointly or separately in undertaking their duties as Liquidator.

BOLTON WHITES HOTEL LIMITED
(IN ADMINISTRATION)

THE JOINT ADMINISTRATORS' FINAL RECEIPTS AND PAYMENTS ACCOUNT

**Bolton Whites Hotel Limited
(In Administration)**

JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 14/11/2020 To 06/04/2021 £	From 14/05/2019 To 06/04/2021 £
FIXED CHARGE RECEIPTS			
Freehold Land & Property		109,800.00	6,766,423.00
Goodwill		0.00	1.00
Intellectual Property		0.00	1.00
		<hr/> 109,800.00	<hr/> 6,766,425.00
FIXED CHARGE PAYMENTS			
Deficiency from Trading Account		0.00	344,427.19
Specific Bond		0.00	115.84
Pre Appointment Administrators' Fees		0.00	6,744.22
Joint Administrators' Fees		28,195.32	454,763.21
Settlement of Employee Claim		0.00	11,154.57
Agents/Valuers Fees		0.00	38,954.36
Pension Advice		0.00	257.41
Legal Fees		19,619.86	127,230.36
Corporation Tax		60.97	60.97
Photocopying		0.00	169.89
Stationery		0.00	77.22
Postage		0.00	94.21
Motor Expenses		0.00	1,093.34
Statutory Advertising		0.00	72.50
Accommodation		0.00	238.54
Subsistence		0.00	4,438.57
Bank Charges		0.00	25.74
Taxi Fare		0.00	573.71
Train Fare		0.00	7,635.43
Secured Creditor Distribution - PBP		0.00	5,768,297.72
		<hr/> 47,876.15	<hr/> 6,766,425.00
Net Receipts/(Payments)		<hr/> 61,923.85	<hr/> (0.00)

	Statement of affairs £	From 14/11/2020 To 06/04/2021 £	From 14/05/2019 To 06/04/2021 £
FLOATING CHARGE RECEIPTS			
Other Sale Assets		0.00	706,000.00
Book Debts		0.00	20,308.15
Cash at Bank		0.00	392,722.68
Bank Interest Gross		8.22	417.92
		<hr/> 8.22	<hr/> 1,119,448.75
FLOATING CHARGE PAYMENTS			
Deficiency from Trading Account		0.00	56,982.81
Specific Bond		0.00	19.16
Pre Appointment Administrators' Fees		0.00	1,115.78
Joint Administrators' Fees		4,664.68	75,238.79
Settlement of Employee Claim		0.00	1,845.43
Agents/Valuers Fees		0.00	6,444.67
Pension Advice		0.00	42.59
Legal Fees		3,245.94	21,049.21
Corporation Tax		10.09	10.09
Photocopying		0.00	28.11
Stationery		0.00	12.78
Postage		0.00	15.59
Motor Expenses		0.00	180.88
Statutory Advertising		0.00	12.00
Accommodation		0.00	39.46
Subsistence		0.00	734.32
Bank Charges		0.00	4.26
Taxi Fare		0.00	94.91
Train Fare		0.00	1,263.22
Secured Creditor Distribution - PBP		0.00	714,127.28
		<hr/> 7,920.71	<hr/> 879,259.14
Net Receipts/(Payments)		<hr/> (7,912.49)	<hr/> 240,189.61
MADE UP AS FOLLOWS			
Lloyds Bank Account		87,572.60	234,340.92
METRO Account		(27,506.96)	5,848.69
VAT Receivable / (Payable)		(6,054.28)	0.00
		<hr/> 54,011.36	<hr/> 240,189.61

Notes

- 1 The balance of funds in hand is held in interest bearing accounts at Metro Bank and Lloyds Bank.
- 2 Amounts in the above statement are shown exclusive of VAT unless specifically stated.
- 3 The above statement should be read in conjunction with the Joint Administrators' Final Report dated 6 April 2021 and the Joint Administrators' Trading Account dated 6 April 2021.
- 4 The Company's directors have not yet supplied a Statement of Affairs. Therefore, comparative figures are not currently available.

Andrew Hosking, Sean Bucknall and Michael Kiehy
Joint Administrators
6 April 2021

**Bolton Whites Hotel Limited
(In Administration)**

JOINT ADMINISTRATORS' TRADING ACCOUNT

	Statement of affairs £	From 14/11/2020 To 06/04/2021 £	From 14/05/2019 To 06/04/2021 £
RECEIPTS			
Income		0.00	1,084,546.96
		<u>0.00</u>	<u>1,084,546.96</u>
PAYMENTS			
Sub Contractors		0.00	16,791.28
Direct Labour		0.00	528,019.34
Payroll Deductions		0.00	717.72
Pensions		0.00	27,212.11
PAYE/NIC		0.00	115,462.90
Bank Charges		0.00	1,501.49
Rates		0.00	100,717.38
Heat & Light		0.00	18,583.50
Consultancy Services		0.00	80,077.08
Stationery		0.00	517.90
Football Club Recharges		0.00	132,500.00
Insurance		0.00	7,622.83
Professional Fees		0.00	2,798.36
Repairs & Maintenance		0.00	41,740.14
Sundry Expenses		0.00	1,398.93
Sales Commission		0.00	81,205.00
Staff Training		0.00	1,053.00
Advertising		0.00	346.53
Room Specific Products		0.00	6,804.81
Food & Bevs		0.00	182,941.65
Linen Costs		0.00	35,437.10
IT Costs		0.00	10,119.36
Events Specific		0.00	33,240.37
Cash Floats		0.00	24,870.98
Staff Expenses		0.00	7,511.27
Cleaning Supplies		0.00	10,128.74
3rd Party Creditor		0.00	7,257.29
Bardlaycard Charges		0.00	9,379.70
		<u>0.00</u>	<u>1,485,956.76</u>
Net Receipts/(Payments)		<u><u>0.00</u></u>	<u><u>(401,409.80)</u></u>

BOLTON WHITES HOTEL LIMITED
(IN ADMINISTRATION)

ESTIMATED OUTCOME STATEMENT FOR THE LIQUIDATION

Insolvency Act 1986 and Insolvency Rules (England and Wales) 2016

Boton Whites Hotel Limited - In Administration

Estimated Outcome Statement as at 6 April 2021

	Current Realisations	Estimated Future Realisations	Total
	£	£	£
ASSETS			
FIXED CHARGE ASSETS			
Freehold Land & Property	8,788,423.00	0.00	8,788,423.00
Goodwill	1.00	0.00	1.00
Intellectual Property	1.00	0.00	1.00
	<u>8,788,423.00</u>	<u>0.00</u>	<u>8,788,423.00</u>
FIXED CHARGE COSTS			
Trading Losses	(344,427.19)	0.00	(344,427.19)
Joint Administrators' Pre-Appointment Remuneration	(5,744.22)	0.00	(5,744.22)
Joint Administrators' Pre-Appointment Disbursements	0.00	0.00	0.00
Joint Administrators' Remuneration	(454,783.21)	0.00	(454,783.21)
Solicitor's Costs	(127,230.38)	0.00	(127,230.38)
Agents' Costs	(38,954.38)	0.00	(38,954.38)
Other Costs	<u>(28,007.94)</u>	<u>0.00</u>	<u>(28,007.94)</u>
	<u>(998,127.08)</u>	<u>0.00</u>	<u>(998,127.08)</u>
AVAILABLE TO FIXED CHARGE-HOLDER			5,788,297.72
Less: First Fixed Charge Creditor - Prescott Business Park Ltd			<u>(5,482,425.00)</u>
Surplus / Shortfall to First Fixed Charge Creditor			<u>(714,127.28)</u>
Less: Second Fixed Charge Creditor - Kenneth Anderson			0.00
Surplus / Shortfall to Second Fixed Charge Creditor			<u>0.00</u>
FLOATING CHARGE ASSETS			
Other Sale Assets	708,000.00	0.00	708,000.00
Bank Balances	20,308.15	0.00	20,308.15
Stock	362,722.68	0.00	362,722.68
Trade Debtors	<u>417.82</u>	<u>0.00</u>	<u>417.82</u>
	<u>1,119,448.75</u>	<u>0.00</u>	<u>1,119,448.75</u>
FLOATING CHARGE COSTS			
Trading Losses	(58,982.61)	0.00	(58,982.61)
Joint Administrators' Pre-Appointment Remuneration	(1,115.78)	0.00	(1,115.78)
Joint Administrators' Pre-Appointment Disbursements	0.00	0.00	0.00
Joint Administrators' Remuneration	(75,238.79)	0.00	(75,238.79)
Solicitor's Costs	(21,049.21)	0.00	(21,049.21)
Agents' Costs	(8,444.67)	0.00	(8,444.67)
Other Costs	<u>(4,302.80)</u>	<u>0.00</u>	<u>(4,302.80)</u>
Joint Liquidators' Costs	<u>0.00</u>	<u>TBC</u>	<u>TBC</u>
	<u>(185,131.88)</u>	<u>0.00</u>	<u>(185,131.88)</u>
LIABILITIES			
PREFERENTIAL CREDITORS: None			<u>0.00</u>
			0.00
NET PROPERTY			954,316.89
Estimated prescribed part of net property where applicable (to carry forward)			<u>(193,883.38)</u>
AVAILABLE TO FLOATING CHARGE-HOLDER			<u>760,433.51</u>
DEBTS SECURED BY FLOATING CHARGES POST 15 SEPTEMBER 2003			
Less: First Floating Charge Creditor - Prescott Business Park Ltd			<u>(714,127.28)</u>
Available to Second Floating Charge-Holder			<u>46,306.23</u>
Less: Floating Charge Creditor - Kenneth Anderson			0.00
Surplus/(Deficiency) to F/Cs			<u>46,306.23</u>
Estimated prescribed part of net property where applicable (brought down):			193,883.38
Available to Ordinary Unsecured Creditors			<u>240,789.61</u>
Unsecured non-preferential claims (excluding any shortfall to floating charge holders):			
Trade & Expense Creditor (Claimed)			(287,991.32)
SOC Limited (Disputed - £355,172.15)			0.00
Notes (Uncertain)			TBC
HM Revenue & Customs			<u>(300,873.52)</u>
			<u>(588,864.84)</u>
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F/Cs post 14 September 2003)			<u>(348,075.23)</u>
Shortfall to Floating Charge Holder			0.00
Estimated deficiency to creditors			<u>(348,075.23)</u>
Issued and called up capital			
Ordinary Shareholders			<u>(5,805,500.00)</u>
TOTAL SURPLUS/(DEFICIENCY)			<u>(5,154,175.23)</u>
SUMMARY OF ESTIMATED RETURN TO CREDITORS			
Estimated Dividend to Prescott Business Park Ltd	100.00 p in the £		
Estimated Dividend to Kenneth Anderson	N/A p in the £		
Estimated Dividend to Preferential Creditors	N/A p in the £		
Estimated Dividend to Unsecured Creditors	40.79 p in the £		

BOLTON WHITES HOTEL LIMITED
(IN ADMINISTRATION)

THE JOINT ADMINISTRATORS' TIME COSTS

Time Entry - SIP9 Time & Cost Summary

6004607 - Bolton Whites Hotel Limited
Project Code: POST
From: 14/11/2020 To: 06/04/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.30	0.00	9.40	0.20	9.90	3,326.50	336.01
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	5.40	3.90	9.30	2,288.00	246.02
Closing Procedures	0.00	0.00	1.10	0.00	1.10	368.50	335.00
Creditors	0.00	0.00	5.10	0.00	5.10	1,708.50	335.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.60	0.00	0.60	201.00	335.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.30	0.00	21.60	4.10	26.00	7,892.50	303.56
Total Fees Claimed							32,860.00
Total Disbursements Claimed							0.00

Time Entry - SIP9 Time & Cost Summary

6004607 - Bolton Whites Hotel Limited
Project Code: POST
From: 14/05/2019 To: 06/04/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	240.40	2.20	33.30	44.60	320.50	138,176.00	431.13
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.20	21.50	134.20	155.90	24,057.00	154.31
Closing Procedures	0.00	0.00	1.20	0.00	1.20	396.50	330.42
Creditors	66.20	0.70	38.80	0.60	106.30	39,995.50	375.31
Investigations	1.20	5.10	3.10	0.00	9.40	2,654.50	282.39
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	146.20	0.00	6.10	0.00	152.30	64,613.50	424.25
Trading	766.70	0.40	299.20	450.20	1,516.50	469,190.00	309.39
Total Hours	1,220.70	8.60	403.20	629.60	2,262.10	738,985.00	326.68
Total Fees Claimed							530,000.00
Total Disbursements Claimed							19,492.83

**BOLTON WHITES HOTEL LIMITED
(IN ADMINISTRATION)**

DETAILED LIST OF WORK UNDERTAKEN BY THE JOINT ADMINISTRATORS DURING THE REVIEW PERIOD

Description of work undertaken	Includes
<u>ADMINISTRATION & PLANNING</u>	
Maintaining electronic case files and electronic case details on IPS.	
General Administration	Dealing with all routine correspondence and emails relating to the case
Case strategy & completing file reviews every 6 months.	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
VAT & Corporation Tax matters and returns.	Preparation and filing of VAT Returns Preparation and filing of Corporation Tax Returns
<u>CREDITORS</u>	
Dealing with creditor correspondence, emails and telephone conversations.	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post
Annual/Progress Reports	Preparing, circulating and filing progress reports. Disclosure of sales
<u>REALISATION OF ASSETS</u>	
Sale of Business	Pursuing deferred sale consideration General correspondence with purchaser Negotiating variation to terms of deferred sale consideration
TAX/VAT	Arranging new PAYE scheme with HMRC and submitting online payroll returns Concluding payroll and issuing forms P45 when trading ceases VAT returns
<u>CASHIERING</u>	
Opening, maintaining and managing the Office Holders' cashbook and bank account.	Preparing correspondence opening and closing accounts Requesting bank statements Correspondence with bank regarding specific transfers Maintenance of the estate cash book

Description of work undertaken	Includes
Dealing with cheque requisitions	Issuing cheques/BACS payments
Dealing with deposit forms	Banking remittances
Bank Reconciliations	
Preparing & Filing statutory Receipts & Payments accounts	Preparing and filing statutory receipts and payments accounts at Companies House

Current Charge-out Rates of the staff who have worked on the case

Time charging policy

Support staff and executive assistants do not charge their time to each case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertaken

Support staff include secretarial and administrative support.

The minimum unit of time recorded is 6 minutes.

Rates may have been subject to periodic increase.

Staff	Charge out rates £
CEO/Managing Director	£480.00 - £580.00
Appointment Taking Director	£400.00 - £500.00
Director	£370.00 - £475.00
Senior Manager	£340.00 – £415.00
Manager	£310.00 - £375.00
Assistant Manager	£275.00 – £335.00
Senior Administrator	£235.00 – £285.00
Administrator	£200.00 – £240.00
Assistant Administrator	£135.00 - £160.00
Case Accountant	£135.00
Junior Administrator	£100.00 - £115.00
Support Staff/Executive Assistant	£100.00 – £135.00

BOLTON WHITES HOTEL LIMITED
(IN ADMINISTRATION)

PROOF OF DEBT

APPENDIX VI

PROOF OF DEBT - GENERAL FORM

Bolton Whites Hotel Limited (in Administration)

Date of Administration: 14 May 2019

DETAILS OF CLAIM	
Name of Creditor (if a company, its registered name)	
Address of Creditor (i.e. principal place of business)	
<p>If the Creditor is a registered company:</p> <ul style="list-style-type: none"> For UK companies: its registered number For other companies: the country or territory in which it is incorporated and the number if any under which it is registered The number, if any, under which it is registered as an overseas company under Part 34 of the Companies Act 	
Total amount of claim, including any Value Added Tax, as at the date of administration, less any payments made after this date in relation to the claim, any deduction under R14.20 of the Insolvency (England & Wales) Rules 2016 and any adjustment by way of set-off in accordance with R14.24 and R14.25	£
If the total amount above includes outstanding uncapitalised interest, please state	YES (£) / NO
Particulars of how and when debt incurred	
Particulars of any security held, the value of the security, and the date it was given	
Details of any reservation of title in relation to goods to which the debt relates	
Details of any document by reference to which the debt can be substantiated. [The administrator may call for any document or evidence to substantiate the claim at his discretion.]	
Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986	<p>Category</p> <p>Amount(s) claimed as preferential £</p>
If you wish any dividend payment that may be made to be paid in to your bank account please provide BACS details. Please be aware that if you change accounts it will be your responsibility to provide new information	<p>Account No.:</p> <p>Account Name:</p> <p>Sort code:</p>
AUTHENTICATION	
Signature of Creditor or person authorised to act on his behalf	
Name in BLOCK LETTERS	
Date	
If signed by someone other than the Creditor, state your postal address and authority for signing on behalf of the Creditor	
Are you the sole member of the Creditor?	YES / NO