

The Insolvency Act 1986
**Notice of move from
 administration to dissolution**

2.35B

Name of Company

Paramount Hotels Investments Limited

Company number

03812646

In the
 High Court of Justice, Chancery Division,
 Companies Court, London

(full name of court)

For court use only
 6108 of 2014

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

We (a) Paul David Williams and Benjamin John Wiles
 Duff & Phelps Ltd
 The Shard
 32 London Bridge Street
 London
 SE1 9SG

(b) Insert name and address of
 the registered office of company

having been appointed Joint Administrators of (b) Paramount Hotels Investments Limited
 c/o Duff & Phelps Ltd, The Shard, 32 London Bridge Street, London SE1 9SG ("the company")

(c) Insert date of appointment

On (c) 11 September 2014 by (d) the director of the company

(d) Insert name of appointor

hereby give notice that the provisions of paragraph 84(1) of Schedule B1 to the Insolvency Act 1986 apply

We attach to this notice a copy of the final progress report

Signed

Joint Administrator

Dated

4. 6. 2015

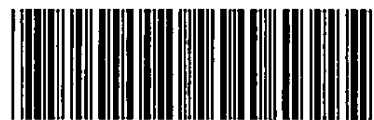
Contact Details.

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 searches of
 the public record

Duff & Phelps Ltd
 The Shard
 32 London Bridge Street
 London, SE1 9SG

Tel +44 (0) 20 7089 4700

MONDAY



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08/06/2015

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COMPANIES HOUSE

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

Final Progress Report to Creditors

4 June 2015

**Paramount Hotels Services Limited
Paramount Hotels Group Limited
Paramount Hotels Holdings Limited
Paramount Hotels Investments Limited
The Lygon Arms Hotel Limited
(All in Administration)
(together "the Group")**

Joint Administrators' Final Progress Report to Creditors
for the period from 9 December 2014 to 4 June 2015
with a summary of the Administration pursuant to Rule 2.110
of the Insolvency Rules 1986 (as amended)

**Duff & Phelps Ltd
The Shard
32 London Bridge Street
London
SE1 9SG**

Definitions

Word or Phrase	Definition
the Act	The Insolvency Act 1986 (as amended)
the Appointment Date	11 September 2014 being the date of appointment of the Joint Administrators of each company in the Group
Category 1 Disbursements	The Joint Administrators' external costs and expenses in dealing with the Administration
Category 2 Disbursements	The Joint Administrators' internal costs and expenses in dealing with the Administration
DBIS	Department for Business, Innovation and Skills
the Director	Declan McKelvey, the director of all the companies in the Group
Duff & Phelps	Duff & Phelps Ltd, The Shard, 32 London Bridge Street, London SE1 9SG
the Group	Paramount Hotels Services Limited, Paramount Hotels Group Limited, Paramount Hotels Holdings Limited, Paramount Hotels Investments Limited and The Lygon Arms Hotel Limited (All in Administration)
the Hotel Operating Companies	Combe Grove Manor Hotel & Country Club Limited, Furlong Cotswolds Limited, Furlong Hotels Limited, Old Ship Hotel (Brighton) Limited, Paramount Hotels Limited, Paramount Hotels (Basingstoke) Limited, Paramount Hotels (Daventry) Limited, Paramount Hotels (Hinckley) Limited, Paramount Hotels Walton Hall Limited and Paramount Hotels Services Limited (All in Administration)
HMRC	HM Revenue & Customs
the Joint Administrators	11 September 2014 to 8 December 2014 - Paul David Williams, Paul John Clark and David John Whitehouse of Duff & Phelps 8 December 2014 onwards - Paul David Williams and Benjamin John Wiles of Duff & Phelps
LSREF or the Secured Creditor	LSREF III Wight Limited, the holder of various charges and securities registered against the Group
the Order	A Block Transfer Order (High Court of Justice Number 3401 of 2014)
the Parent Company	UK Group of Hotels plc (In Administration)
Prescribed Part	Pursuant to Section 176A of the Act where a floating charge is created after 15 September 2003 a designated amount of a company's net property (floating charge assets less costs of realisation) shall be made available to non-preferential unsecured creditors

the Previous Progress Report	The Joint Administrators' Progress Report to Creditors dated 28 January 2015
the Proposals	The Joint Administrators' report to creditors and statement of proposals dated 27 October 2014
the Purchaser	The purchasers of the businesses and assets of the Group as detailed in the Proposals
the Reporting Period	the period 9 December 2014 to 3 June 2015
the Rules	The Insolvency Rules 1986 (as amended)
the Security Trustee	Hudson Agency Services Limited
SIP 9	Statement of Insolvency Practice 9 – Industry best practice for Insolvency Practitioners in relation to disclosure of remuneration and disbursements
SOA	Statement of Affairs, documentation to be supplied by the Director outlining the Company's financial position as at the Appointment Date
TUPE	The Transfer of Undertaking (Protection of Employment) Regulations 2006
the Wider Group	Combe Grove Manor Hotel & Country Club Limited, Furlong Cotswolds Limited, Furlong Hotels Limited, Old Ship Hotel (Brighton) Limited, Paramount Hotels Limited, Paramount Hotels (Basingstoke) Limited, Paramount Hotels (Daventry) Limited, Paramount Hotels (Hinckley) Limited, Paramount Hotels Walton Hall Limited, Paramount Hotels Services Limited, UK Hotels (Finance) Plc, Paramount Hotels Group Limited, Paramount Hotels Holdings Limited, Paramount Hotels Investments Limited and The Lygon Arms Hotel Limited (All in Administration)

*A Block Transfer Order (High Court of Justice, Manchester District Registry, Number 3401 of 2014) was obtained on 8 December 2014. The Order provided for the formal removal of Paul John Clark and David John Whitehouse from office and appointed a replacement office holder, Benjamin John Wiles, a licensed Insolvency Practitioner of Duff & Phelps as Joint Administrator.

Paul David Williams continues in office as Joint Administrator.

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1 Introduction

- 1 1 All companies in the Group were placed into Administration on the Appointment Date by the Director of the companies pursuant to Paragraph 22 of Schedule B1 to the Act
- 1 2 The purpose of this report is to provide creditors with a final account of the progress of the Administrations for the Reporting Period, together with a summary of the Administrations as a whole. This report should be read in conjunction with the Previous Progress Report and the Proposals
- 1 3 A Block Transfer Order (High Court of Justice Number 3401 of 2014) was obtained on 8 December 2014 in respect of all companies in the Group. The Order provided for the formal removal of Paul John Clark and David John Whitehouse from office and appointed a replacement office holder, Benjamin John Wiles, a licensed Insolvency Practitioner of Duff & Phelps, as Joint Administrator
- 1 4 Paul John Clark and David John Whitehouse were released from liability on 25 February 2015, 28 days after the date of the Previous Progress Report

2 Joint Administrators' Report and Statement of Proposals

- 2 1 The Proposals were deemed approved by creditors on 11 November 2014 in respect of each company in the Group
- 2 2 Please refer to the Proposals for further information regarding the Joint Administrators' pursuit of same. There were no major amendments to or deviations from the Proposals
- 2 3 A copy of the approved Proposals is attached at Appendix 4

3. Progress of the Administrations

- 3 1 The manner in which the affairs and business of the Group have been managed and financed during the Administrations are set out below

Paramount Hotels Services Limited

Sale of Businesses and Assets

- 3 2 As previously reported, a sale of the business and certain assets of the Hotel Operating Companies completed on 11 September 2014 shortly after the appointment of the Joint Administrators
- 3 3 The Joint Administrators realised £3 in respect of the assets of Paramount Hotels Services Limited, £1 in respect of business rights, customer contracts and residual assets and transferred records, respectively
- 3 4 Details of the sale consideration in respect of each company in the Wider Group is detailed in the Proposals and the Previous Progress Report

Intercompany Book Debts

- 3 5 Paramount Hotels Services Limited is owed circa £1 123m from Paramount Hotels Limited. Paramount Hotels Limited is due to pay a prescribed part dividend to its creditors in due course. However, as advised in the Proposals, any dividends receivable from the inter-company book debts were subordinated to LSREF until LSREF have been paid in full. Therefore, the dividend due from Paramount Hotels Limited will be paid directly to the Security Trustee in due course, with no realisations paid to the Administration estate.

Paramount Hotels Group Limited, Paramount Hotels Holdings Limited, Paramount Hotels Investments Limited and The Lygon Arms Hotel Limited

Intercompany Book Debts

- 3 6 As advised in the Proposals, all four of the companies are owed sums from other entities in the Wider Group. The companies that these balances are due from have been placed into Administration and, as above, any dividends receivable from these intercompany book debts were subordinated to LSREF until LSREF has been paid in full. Therefore no realisations will be paid to any of the companies in the Group.

Other Assets

- 3 7 Paramount Hotels Group Limited owns 100% of the share capital of two companies, Paramount Hotels Investments Limited and Paramount Hotels Holdings Limited, both of which were placed into Administration on 11 September 2014 and therefore the shares had no realisable value.
- 3 8 Prior to the Joint Administrators' appointment, Paramount Hotels Holdings Limited (together with the Parent Company) had instructed solicitors to lodge a claim against Irish Bank Resolution Corporation Limited (In Special Liquidation) with regard to the sale of various interest rate swap products. Following discussions with the Joint Administrators' legal advisors, it has been concluded that no further action will be taken regarding this matter.
- 3 9 The four companies had no other assets and there were no asset realisations.

4. Investigations

- 4 1 The Joint Administrators' investigations into the Group's affairs have concluded satisfactorily.
- 4 2 The Joint Administrators have a statutory obligation to file a separate report in respect of each company in the Group with DBIS concerning the conduct of the directors that held office in the three years prior to the Appointment Date. The content of these reports is confidential and the reports were filed on 23 February 2015.
- 4 3 There are no outstanding lines of enquiry.

5 Dividend Prospects / Prescribed Part

Secured Creditors

- 5 1 As at 29 August 2014, the Wider Group's indebtedness to LSREF was £327,520,160, subject to accruing interest, charges and costs.
- 5 2 Paramount Hotels Services Limited made a deemed distribution of £3 to LSREF on 11 September 2014.

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- 5 3 As previously reported, a number of deemed and cash distributions have been made to LSREF from the Wider Group, however there were insufficient asset realisations to repay LSREF in full

Preferential Creditors

- 5 4 Paramount Hotels Services Limited had circa 2,400 employees as at the Appointment Date. None of the other companies in the Group had any employees.
- 5 5 Following the sale of the businesses and assets of the Hotel Operating Companies, the employees of Paramount Hotels Services Limited were transferred pursuant to TUPE to Hotel Collection Services Limited, with no redundancies being made in the process. Accordingly, there have been no preferential claims in relation to the employees of Paramount Hotels Services Limited or any other companies in the Group.

Prescribed Part

- 5 6 There have been insufficient asset realisations to enable distributions to be made from the Prescribed Part in respect of the companies in the Group.

Non-Preferential Unsecured Creditors

- 5 7 There have been insufficient asset realisations to enable distributions to be made to the non-preferential unsecured creditors of the companies in the Group.
- 5 8 As the companies in the Group will soon be dissolved, there will be no future payments to any class of creditor.

6. Joint Administrators' Receipts and Payments Accounts

- 6 1 Detailed receipts and payments accounts for all companies in the Group in respect of the Reporting Period and the Cumulative Period of the Administrations are shown at Appendix 2.

7 Pre-Administration Costs

- 7 1 The Joint Administrators did not incur any costs prior to the Administrations of the companies in the Group.

8. Joint Administrators' Costs and Expenses

- 8 1 In accordance with Rule 2.106 of the Rules, the basis upon which the Joint Administrators' remuneration is fixed is by reference to the time properly given by them and their staff in attending to matters arising in the Administrations. Approval for this basis was agreed by the Secured Creditor on 28 November 2014 for all companies in the Group. Category 2 disbursements were also approved by the Secured Creditor regarding all Group companies on 28 November 2014.
- 8 2 The time costs and disbursements charged in the Reporting Period and since the Appointment Date by the Joint Administrators are as analysed at Appendix 3.
- 8 3 The time costs incurred by the Joint Administrators regarding the companies in the Group prior to the start of the Reporting Period totalled £76,771, as detailed in the Previous Progress Report.
- 8 4 The total time costs incurred by the Joint Administrators to 29 May 2015 is £135,646.
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- 8 5 The companies in the Group had insufficient asset realisations to pay the costs of the Administrations. Therefore, the Secured Creditor agreed to fund the below fixed fees together with the disbursements and expenses incurred by the Joint Administrators necessary to undertake the statutory Administration requirements by providing funds to the estates. Details of the costs and disbursements paid are provided at Appendix 2 and Appendix 3

Company	Fixed Joint Administrators' Remuneration £
Paramount Hotels Services Limited	17,000
Paramount Hotels Group Limited	15,000
Paramount Hotels Holdings Limited	15,000
Paramount Hotels Investments Limited	15,000
The Lygon Arms Hotel Limited	15,000

- 8 6 Information regarding the fees and disbursements of Administrators, including details of the Duff & Phelps' disbursements policy and hourly charge out rates for each grade of staff that may undertake work in respect of the Group, is in a document called "A Creditors' Guide to Administrators' Fees". This can be viewed and downloaded from the Joint Administrators' website at <http://www.duffandphelps.com/uk-restructuring/creditor-guides>. Should you require a copy, please contact this office.

- 8 7 In accordance with Rule 2.48A of the Rules, Secured Creditors and unsecured creditors (with the concurrence of at least 5% in value of total unsecured creditor claims or with the permission of the court) may make a request in writing for further information about the remuneration or expenses set out in this progress report. This should be done within 21 days of receipt of this report, after which the Joint Administrators have 14 days to respond.

- 8 8 In addition to the above, any Secured Creditor, or any unsecured creditor (with the support of at least 10% in value of the total unsecured creditors or with the permission of the court) may apply to the court on the grounds that the remuneration or basis fixed for the Administrators' remuneration or the expenses incurred by the Joint Administrators are considered to be excessive. In accordance with Rule 2.109 of the Rules, this application must be made no later than eight weeks after receipt of the Progress Report, where the charging of the remuneration or the incurring of expenses in question occurs.

9. Conclusion and Ending the Administrations

- 9 1 The Joint Administrators consider that they are now in a position to conclude the Administrations and cease to act.
- 9 2 As previously outlined, it is the intention of the Joint Administrators to exit the Administrations via dissolution.
- 9 3 All assets have now been realised apart from or otherwise dealt with as outlined earlier in this report. The companies in the Group will be automatically dissolved three months after the Notices of Move from Administration to Dissolution have been filed by the Registrar of Companies. The relevant documentation, attached at Appendix 5, was sent to Companies House in respect of all companies in the Group on 4 June 2015.

- 9 4 Creditors have resolved that the Joint Administrators will be discharged from liability under Paragraph 98 of Schedule B1 to the Act upon filing the end of the Administrations or their appointments otherwise ceasing

Further Information

- 10 1 If you have any queries or require any further assistance, please contact Sebastien Johnson of this office



Paul Williams
Joint Administrator

Encs

The affairs business and property of the Group are being managed by the Joint Administrators, Paul Williams and Benjamin Wiles who act as agents for the Group and without personal liability Both are licensed by the Insolvency Practitioners Association

Appendix 1

Statutory Information

Paramount Hotels Services Limited

Date of Incorporation	12 July 1995
Registered Number	03079287
Court Reference in relation to Appointment	High Court of Justice, Chancery Division, Companies Court, London, No 6123 of 2014
Company Director	Mr Declan McKelvey, 1 Melrose Court, Lincoln Road, Wilmslow, Cheshire SK9 2HD
Company Secretary	None
Shareholder	Paramount Hotels Limited
Trading Address	N/A
Registered Office	Current c/o Duff & Phelps Ltd The Shard 32 London Bridge Street London SE1 9SG Former New Kings Court Tollgate Chandler's Ford Eastleigh Hampshire SO53 3LG
Any Other Trading Names	N/A

Paramount Hotels Group Limited

Date of Incorporation	7 August 1998
Registered Number	03612017
Court Reference in relation to Appointment	High Court of Justice, Chancery Division, Companies Court, London, No 6111 of 2014
Company Director	Mr Declan McKelvey, 1 Melrose Court, Lincoln Road, Wilmslow, Cheshire SK9 2HD
Company Secretary	None
Shareholder	UK Group of Hotels plc
Trading Address	N/A
Registered Office	Current c/o Duff & Phelps Ltd The Shard 32 London Bridge Street London SE1 9SG Former New Kings Court Tollgate Chandler's Ford Eastleigh Hampshire SO53 3LG
Any Other Trading Names	N/A

Paramount Hotels Holdings Limited

Date of Incorporation	24 March 1998
Registered Number	03533651
Court Reference in relation to Appointment	High Court of Justice, Chancery Division, Companies Court, London, No 6113 of 2014
Company Director	Mr Declan McKelvey, 1 Melrose Court, Lincoln Road, Wilmslow, Cheshire SK9 2HD
Company Secretary	None
Shareholder	Paramount Hotels Group Limited
Trading Address	N/A
Registered Office	Current c/o Duff & Phelps Ltd The Shard 32 London Bridge Street London SE1 9SG Former: New Kings Court Tollgate Chandler's Ford Eastleigh Hampshire SO53 3LG
Any Other Trading Names	N/A

Paramount Hotels Investments Limited

Date of Incorporation	23 July 1999
Registered Number	03812646
Court Reference in relation to Appointment	High Court of Justice, Chancery Division, Companies Court, London, No 6108 of 2014
Company Director	Mr Declan McKelvey, 1 Melrose Court, Lincoln Road, Wilmslow, Cheshire SK9 2HD
Company Secretary	None
Shareholder	Paramount Hotels Group Limited
Trading Address	N/A
Registered Office	Current c/o Duff & Phelps Ltd The Shard 32 London Bridge Street London SE1 9SG Former New Kings Court Tollgate Chandler's Ford Eastleigh Hampshire SO53 3LG
Any Other Trading Names	N/A

The Lygon Arms Hotel Limited

Date of Incorporation	12 November 1998
Registered Number	03669276
Court Reference in relation to Appointment	High Court of Justice, Chancery Division, Companies Court, London, No 6114 of 2014
Company Director	Mr Declan McKelvey, 1 Melrose Court, Lincoln Road, Wilmslow, Cheshire SK9 2HD
Company Secretary	None
Shareholder	Furlong Cotswolds Limited
Trading Address	N/A
Registered Office	Current c/o Duff & Phelps Ltd The Shard 32 London Bridge Street London SE1 9SG Former New Kings Court Tollgate Chandler's Ford Eastleigh Hampshire SO53 3LG
Any Other Trading Names	N/A

Appendix 2

Joint Administrators' Receipts and Payments Accounts

Joint Administrators' Receipts and Payments Account

Paramount Hotels Services Limited
(In Administration)

		For the period 11 September 2014 to 8 December 2014		For the Reporting Period		Total
Statement of Affairs		Fixed Charge	Floating	Fixed Charge	Floating	
Estimated to Realise Value	£	£	£	£	£	£
Receipts						
Funds from Secured Creditor	-	-	-	17 111 60	-	17 111 60
Business Rights	-	-	-	1 00	-	1 00
Customer Contracts and Residual Assets	-	-	-	1 00	-	1 00
Transferred Records	-	-	-	1 00	-	1 00
	<u>0 00</u>	<u>0 00</u>	<u>0 00</u>	<u>17 114 60</u>	<u>0 00</u>	<u>17 114 60</u>
Payments						
Joint Administrators' Remuneration	-	-	-	17 000 00	-	17 000 00
Joint Administrators' Disbursements	-	-	-	67 36	-	67 36
Storage Costs	-	-	-	43 50	-	43 50
Bank Charges	-	-	-	0 74	-	0 74
Floating Charge Creditor - Deemed Distribution	-	-	-	3 00	-	3 00
	<u>0 00</u>	<u>0 00</u>	<u>0 00</u>	<u>17 114 60</u>	<u>0 00</u>	<u>17 114 60</u>
Balance of the Estate						<u>0 00</u>

Joint Administrators' Receipts and Payments Account

Paramount Hotels Group Limited
(In Administration)

		For the period 11 September 2014 to 8 December 2014		For the Reporting Period		Total
Statement of Affairs Estimated to Realise Value		Fixed Charge	Floating	Fixed Charge	Floating	
	£	£	£	£	£	£
	-	-	-	-	15,125.92	15,125.92
	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>15,125.92</u>	<u>15,125.92</u>	
Receipts						
Funds from Secured Creditor						
Payments						
Joint Administrators' Remuneration	-	-	-	15,000.00		15,000.00
Joint Administrators' Disbursements	-	-	-	81.68		81.68
Storage Costs	-	-	-	43.50		43.50
Bank Charges	-	-	-	0.74		0.74
		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>15,125.92</u>	<u>15,125.92</u>
Balance of the Estate						<u>0.00</u>

Joint Administrators' Receipts and Payments Account

Paramount Hotels Holdings Limited
(In Administration)

		For the period 11 September 2014 to 8 December 2014		For the Reporting Period		Total
Statement of Affairs		Fixed Charge	Floating	Fixed Charge	Floating	
Estimated to Realise Value	£	£	£	£	£	£
	Receipts					
-	Funds from Secured Creditor	-		-	15 111 60	15 111 60
	0 00	0 00	0 00	0 00	15,111 60	15,111 60
	Payments					
	Joint Administrators' Remuneration	-	-	-	15 000 00	15 000 00
	Joint Administrators' Disbursements		-	-	67 36	67 36
	Storage Costs		-	-	43 50	43 50
	Bank Charges		-	-	0 74	0 74
		0 00	0 00	0 00	15,111 60	15,111 60
	Balance of the Estate					0 00

Joint Administrators' Receipts and Payments Account

Paramount Hotels Investments Limited
(In Administration)

		For the period 11 September 2014 to 8 December 2014		For the Reporting Period		Total
Statement of Affairs		Fixed Charge	Floating	Fixed Charge	Floating	
Estimated to Realise Value		£	£	£	£	£
-	Receipts					
	Funds from Secured Creditor	-	-	-	15 111 60	15 111 60
<u>0 00</u>		<u>-</u>	<u>-</u>	<u>-</u>	<u>15,111 60</u>	<u>15,111 60</u>
	Payments					
	Joint Administrators Remuneration		-	-	15 000 00	15 000 00
	Joint Administrators Disbursements		-	-	67 36	67 36
	Storage Costs		-	-	43 50	43 50
	Bank Charges		-	-	0 74	0 74
		<u>-</u>	<u>-</u>	<u>-</u>	<u>15,111 60</u>	<u>15,111 60</u>
	Balance of the Estate					<u>0 00</u>

Joint Administrators' Receipts and Payments Account

The Lygon Arms Hotel Limited
(In Administration)

		For the period 11 September 2014 to 8 December 2014		For the Reporting Period		Total
Statement of Affairs		Fixed Charge	Floating	Fixed Charge	Floating Charge	
Estimated to Realise Value		£	£	£	£	£
	Receipts					
	Funds from Secured Creditor	-		-	15 111 60	15 111 60
		<u>0 00</u>	<u>0 00</u>	<u>0 00</u>	<u>15 111 60</u>	<u>15,111 60</u>
	Payments					
	Joint Administrators' Remuneration	-	-	-	15 000 00	15,000 00
	Joint Administrators' Disbursements	-	-	-	67 36	67 36
	Storage Costs	-	-	-	43 50	43 50
	Bank Charges	-	-	-	0 74	0 74
		<u>0 00</u>	<u>0 00</u>	<u>0 00</u>	<u>15 111 60</u>	<u>15,111 60</u>
	Balance of the Estate					<u>0 00</u>

Appendix 3

Analyses of Time Charged and Expenses Incurred

Paramount Hotels Services Limited (In Administration)

Analysis of the Joint Administrators' time costs for the period 9 December 2014 to 29 May 2015

Classification of Work Function	Partner	Manager	Hours Senior	Assistant	Support	Total Hours	Time Cost	Avg. Hourly Rate
Administration and Planning								
Strategy Planning and Control	6.00	0.35	0.90	1.95	0.00	9.20	4,315.00	469.02
Statutory Matters (Meetings and Reports and Notices)	0.00	0.55	5.05	9.75	0.00	15.35	3,581.50	233.32
Cashiering & Accounting	0.00	0.20	2.85	4.50	0.00	7.55	1,767.00	234.04
Case Review and Case Diary Management	0.00	0.10	2.65	3.55	0.00	6.30	1,606.00	254.92
Tax Compliance / Planning	0.00	0.20	1.80	4.20	0.00	6.20	1,485.00	239.52
IPS Set Up & Maintenance	0.00	0.00	0.15	0.50	0.00	0.65	111.00	170.77
Creditors								
Communications with Creditors/Employees	0.00	0.00	0.15	1.65	0.00	1.80	312.00	173.33
Secured Creditors	0.00	0.00	0.00	0.95	0.00	0.95	180.50	190.00
Investigations								
CDDA and Reports and Communication	0.00	0.10	1.55	3.80	0.00	5.25	1,184.50	221.81
Realisation of Assets								
Freehold and Leasehold Property	0.00	0.00	0.20	1.00	0.00	1.20	188.00	156.67
Other Tangible Assets	0.00	0.00	0.20	0.00	0.00	0.20	68.00	340.00
Total Hours	6.00	1.50	15.50	31.65	0.00	54.65		270.42
Total Fees Claimed	3,800.00	710.00	5,270.00	5,168.50	0.00		14,778.50	

Category 1 Disbursements

There are no Category 1 Disbursements

Category 2 Disbursements

There are no Category 2 Disbursements

Paramount Hotels Services Limited (In Administration)

Analysis of the Joint Administrators' time costs for the period 11 September 2014 to 29 May 2015

Classification of Work Function	Partner	Manager	Hours Senior	Assistant	Support	Total Hours	Time Cost	Avg Hourly Rate
Administration and Planning								
Case Review and Case Diary Management	2.20	0.15	6.45	5.10	0.00	13.90	4,393.00	316.04
Cashiering & Accounting	0.00	0.40	3.25	7.25	0.00	10.90	2,470.00	226.61
Dealings with Directors and Management	0.30	0.00	0.30	0.55	0.00	1.15	362.00	314.78
IPS Set Up & Maintenance	0.00	0.00	0.80	0.80	0.00	1.60	382.00	238.75
Insurance	0.00	0.00	0.20	0.00	0.00	0.20	68.00	340.00
Statement of Affairs	0.00	0.05	0.80	1.30	0.00	2.15	518.50	241.16
Statutory Matters (Meetings and Reports and Notices)	2.70	2.50	10.35	20.95	0.00	36.50	9,749.00	267.10
Strategy Planning and Control	14.20	1.70	4.80	2.70	0.00	23.40	11,299.00	482.86
Tax Compliance / Planning	0.10	0.30	2.00	5.10	0.00	7.50	1,769.00	235.87
Creditors								
Communications with Creditors/Employees	0.00	1.80	3.00	9.65	0.00	14.45	3,409.50	235.95
Non Pref Creditor Claims Adjudication and Distinction	0.00	0.00	0.00	0.10	0.00	0.10	12.00	120.00
Secured Creditors	0.00	0.00	0.15	3.50	0.00	3.65	611.00	167.40
Investigations								
CDQA and Reports and Communication	0.00	0.10	1.80	3.80	0.00	5.50	1,249.50	227.18
Realisation of Assets								
Freehold and Leasehold Property	0.00	0.00	0.20	1.00	0.00	1.20	188.00	156.67
Other Tangible Assets	0.00	0.00	0.20	0.00	0.00	0.20	68.00	340.00
Total Hours	19.50	7.00	34.30	61.80	0.00	122.40		288.80
Total Fees Claimed	11,630.00	3,350.00	11,860.00	9,808.50	0.00		36,548.50	

Category 1 Disbursements

Category of Disbursement	£
Statutory Advertising	28.20
Professional Photocopying (Call Print Group Limited)	9.16
Bond Premium (Willis Group)	30.00
Total	67.36

Category 2 Disbursements

There are no Category 2 Disbursements

Paramount Hotels Group Limited (In Administration)

Analysis of the Joint Administrators' time costs for the period 9 December 2014 to 29 May 2015

Classification of Work Function	Partner	Manager	Hours Senior	Assistant	Support	Total Hours	Time Cost	Avg Hourly Rate
Administration and Planning								
Case Review and Case Diary Management	0.00	0.15	2.50	3.10	0.00	5.75	1,493.50	259.74
Cashiering & Accounting	0.00	0.20	2.40	3.50	0.00	6.10	1,494.00	244.92
IPS Set Up & Maintenance	0.00	0.00	0.15	0.50	0.00	0.65	111.00	170.77
Statutory Matters (Meetings and Reports and Notices)	0.00	0.25	3.65	10.25	0.00	14.15	3,011.00	212.79
Strategy Planning and Control	7.70	0.40	0.00	3.75	0.00	11.85	5,290.00	446.41
Tax Compliance / Planning	0.00	0.00	0.50	0.00	0.00	1.10	284.00	258.18
Creditors								
Communications with Creditors/Employees	0.00	0.00	0.00	0.15	0.00	0.15	28.50	190.00
Secured Creditors	0.00	0.00	0.40	1.75	0.00	2.15	499.00	190.23
Investigations								
CDDA and Reports and Communication	0.00	0.05	1.35	3.50	0.00	4.90	1,053.50	215.00
Realisation of Assets								
Freehold and Leasehold Property	0.00	0.00	0.20	1.00	0.00	1.20	188.00	156.67
Other Tangible Assets	0.00	0.00	1.00	0.00	0.00	1.00	340.00	340.00
Total Hours	7.70	1.05	12.15	28.10	0.00	49.00		279.84
Total Fees Claimed	4,620.00	494.00	4,131.00	4,457.50	0.00		13,702.50	

Category 1 Disbursements

There are no Category 1 Disbursements

Category 2 Disbursements

There are no Category 2 Disbursements

Paramount Hotels Group Limited (In Administration)

Analysis of the Joint Administrators' time costs for the period 11 September 2014 to 29 May 2015

Classification of Work Function	Partner	Manager	Hours Senior	Assistant	Support	Total Hours	Time Cost	Avg Hourly Rate
Administration and Planning								
Case Review and Case Diary Management	2.20	0.20	4.96	4.35	0.00	11.70	3,786.50	323.55
Cashiering & Accounting	0.00	0.20	2.60	5.20	0.00	8.00	1,845.00	230.63
Dealings with Directors and Management	0.30	0.00	0.10	0.35	0.00	0.75	270.00	360.00
IPS Set Up & Maintenance	0.00	0.00	0.80	0.80	0.00	1.70	364.00	231.76
Insurance	0.00	0.00	0.15	0.00	0.00	0.15	51.00	340.00
Statement of Affairs	0.00	0.10	0.30	2.20	0.00	2.60	508.50	195.58
Statutory Matters (Meetings and Reports and Notices)	1.00	1.65	6.60	19.80	0.00	29.05	6,683.50	236.96
Strategy Planning and Control	16.80	1.15	0.30	4.20	0.00	22.45	11,298.00	501.83
Tax Compliance / Planning	0.10	0.00	0.80	0.95	0.00	1.65	420.00	254.55
Creditors								
Communications with Creditors/Employees	0.00	0.00	0.20	0.70	0.00	0.90	160.50	188.33
Secured Creditors	0.00	0.00	0.40	3.85	0.00	4.05	707.00	174.57
Investigations								
CDDA and Reports and Communication	0.00	0.05	1.35	3.50	0.00	4.90	1,053.50	215.00
Realisation of Assets								
Freehold and Leasehold Property	0.00	0.00	0.20	1.00	0.00	1.20	188.00	156.67
Other Tangible Assets	0.00	0.00	1.00	0.00	0.00	1.00	340.00	340.00
Total Hours	20.40	3.35	19.55	46.80	0.00	90.10		308.45
Total Fees Claimed	12,170.00	1,598.00	6,845.00	7,468.50	0.00		27,881.50	

Category 1 Disbursements

Category of Disbursement	£
Statutory Advertising	28.20
Professional Photocopying (Call Print Group Limited)	9.16
Bond Premium (Willis Group)	30.00
Travel	14.32
Total	81.68

Category 2 Disbursements

There are no Category 2 Disbursements

Paramount Hotels Holdings Limited (In Administration)

Analysis of the Joint Administrators' time costs for the period 9 December 2014 to 29 May 2015

Classification of Work Function	Partner	Manager	Hours Senior	Assistant	Support	Total Hours	Time Cost	Avg Hourly Rate
Administration and Planning								
Case Review and Case Diary Management	0.00	0.05	2.10	3.10	0.00	5.25	1,306.50	249.43
Cashiering & Accounting	0.00	0.20	2.30	3.70	0.00	6.20	1,504.00	242.58
IPS Set Up & Maintenance	0.00	0.00	0.15	0.50	0.00	0.65	111.00	170.77
Statutory Matters (Meetings and Reports and Notices)	0.00	0.25	3.50	9.95	0.00	13.70	2,934.50	214.20
Strategy Planning and Control	2.90	0.00	0.00	3.45	0.00	6.35	2,161.00	340.31
Tax Compliance / Planning	0.00	0.00	0.50	1.00	0.00	1.50	360.00	240.00
Creditors								
Communications with Creditors/Employees	0.00	0.00	0.00	0.15	0.00	0.15	28.50	190.00
Secured Creditors	0.00	0.00	0.20	1.85	0.00	2.05	353.00	172.20
Investigations								
CDDA and Reports and Communication	0.00	0.05	1.00	3.35	0.00	4.40	906.00	205.91
Realisation of Assets								
Freehold and Leasehold Property	0.00	0.00	0.20	1.00	0.00	1.20	186.00	156.67
Other Tangible Assets	0.00	0.00	0.30	0.00	0.00	0.30	102.00	340.00
Total Hours	2.90	0.55	10.25	28.05	0.00	41.75		238.50
Total Fees Claimed	1,740.00	254.00	3,485.00	4,478.50	0.00		9,957.50	

Category 1 Disbursements

There are no Category 1 Disbursements

Category 2 Disbursements

There are no Category 2 Disbursements

Paramount Hotels Holdings Limited (In Administration)

Analysis of the Joint Administrators' time costs for the period 11 September 2014 to 29 May 2015

Classification of Work Function	Partner	Manager	Hours Senior	Assistant	Support	Total Hours	Time Cost	Avg Hourly Rate
Administration and Planning								
Case Review and Case Diary Management	2.20	0.10	3.75	4.25	0.00	10.30	3,317.50	322.00
Cashiering & Accounting	0.00	0.20	3.00	5.40	0.00	8.60	2,015.00	234.30
Dealings with Directors and Management	0.30	0.00	0.10	0.36	0.00	0.75	270.00	360.00
IPS Set Up & Maintenance	0.00	0.00	0.80	0.70	0.00	1.50	370.00	246.67
Insurance	0.00	0.00	0.15	0.00	0.00	0.15	51.00	340.00
Statement of Affairs	0.00	0.10	0.30	1.80	0.00	2.20	460.50	209.32
Statutory Matters (Meetings and Reports and Notices)	2.10	1.50	6.65	19.05	0.00	29.30	7,386.00	252.15
Strategy Planning and Control	9.60	1.15	0.30	4.05	0.00	15.10	6,907.00	457.42
Tax Compliance / Planning	0.10	0.50	2.15	1.80	0.00	4.55	1,331.00	292.53
Creditors								
Communications with Creditors/Employees	0.00	0.00	0.00	0.70	0.00	0.70	101.50	145.00
Secured Creditors	0.00	0.00	0.20	3.65	0.00	3.85	630.00	165.97
Investigations								
CDDA and Reports and Communication	0.00	0.05	1.00	3.35	0.00	4.40	906.00	206.91
Realisation of Assets								
Freehold and Leasehold Property	0.00	0.00	0.20	1.00	0.00	1.20	186.00	156.67
Other Tangible Assets	0.00	0.00	0.30	0.00	0.00	0.30	102.00	340.00
Total Hours	14.30	3.90	18.90	48.10	0.00	82.90		290.07
Total Fees Claimed	8,510.00	1,718.00	6,414.00	7,404.50	0.00		24,046.50	

Category 1 Disbursements

Category of Disbursement	£
Statutory Advertising	28.20
Professional Photocopying (Call Print Group Limited)	9.16
Bond Premium (Willis Group)	30.00
Total	67.36

Category 2 Disbursements

There are no Category 2 Disbursements

Paramount Hotels Investments Limited (In Administration)

Analysis of the Joint Administrators' time costs for the period 9 December 2014 to 29 May 2015

Classification of Work Function	Partner	Manager	Hours Senior	Assistant	Support	Total Hours	Time Cost	Avg Hourly Rate
Administration and Planning								
Case Review and Case Diary Management	0.00	0.05	2.70	3.10	0.00	5.85	1,513.50	258.72
Cashiering & Accounting	0.00	0.20	2.10	3.50	0.00	5.80	1,362.00	240.00
IPS Set Up & Maintenance	0.00	0.00	0.15	0.50	0.00	0.65	111.00	170.77
Statutory Matters (Meetings and Reports and Notices)	0.00	0.15	3.05	10.40	0.00	13.60	2,819.00	207.28
Strategy Planning and Control	3.70	0.00	0.00	3.45	0.00	7.15	2,841.00	369.37
Tax Compliance / Planning	0.00	0.00	0.50	0.80	0.00	1.10	284.00	258.18
Creditors								
Communications with Creditors/Employees	0.00	0.00	0.00	0.15	0.00	0.15	28.50	190.00
Secured Creditors	0.00	0.00	0.30	1.85	0.00	2.15	387.00	180.00
Investigations								
CDDA and Reports and Communication	0.00	0.10	2.40	3.50	0.00	6.00	1,434.50	239.08
Realisation of Assets								
Freehold and Leasehold Property	0.00	0.00	0.20	1.00	0.00	1.20	188.00	156.67
Other Tangible Assets	0.00	0.00	0.20	0.00	0.00	0.20	68.00	340.00
Total Hours	3.70	0.50	11.80	28.05	0.00	43.85		247.81
Total Fees Claimed	2,220.00	230.00	3,944.00	4,472.50	0.00		10,866.50	

Category 1 Disbursements

There are no Category 1 Disbursements

Category 2 Disbursements

There are no Category 2 Disbursements

Paramount Hotels Investments Limited (In Administration)

Analysis of the Joint Administrators' time costs for the period 11 September 2014 to 29 May 2015

Classification of Work Function	Partner	Manager	Hours Senior	Assistant	Support	Total Hours	Time Cost	Avg Hourly Rate
Administration and Planning								
Case Review and Case Diary Management	2.20	0.10	4.75	4.45	0.00	11.50	3,681.50	320.13
Cashiering & Accounting	0.00	0.20	2.30	5.20	0.00	7.70	1,743.00	226.36
Dealings with Directors and Management	0.30	0.00	0.10	0.75	0.00	1.15	318.00	276.52
IPS Set Up & Maintenance	0.00	0.00	0.80	0.80	0.00	1.60	382.00	238.75
Insurance	0.00	0.00	0.15	0.00	0.00	0.15	51.00	340.00
Statement of Affairs	0.00	0.10	0.30	1.30	0.00	1.70	365.50	215.00
Statutory Matters (Meetings and Reports and Notices)	2.10	1.30	6.40	21.10	0.00	30.90	7,537.00	243.82
Strategy Planning and Control	12.20	0.85	0.30	4.75	0.00	17.90	8,311.00	464.30
Tax Compliance / Planning	0.10	0.00	0.80	1.15	0.00	1.85	458.00	247.57
Creditors								
Communications with Creditors/Employees	0.00	0.00	0.00	0.75	0.00	0.75	107.50	143.33
Secured Creditors	0.00	0.00	0.30	3.70	0.00	4.00	679.00	169.75
Investigations								
CDDA and Reports and Communication	0.00	0.10	2.40	3.50	0.00	6.00	1,434.50	239.08
Realisation of Assets								
Freehold and Leasehold Property	0.00	0.00	0.20	1.00	0.00	1.20	188.00	156.67
Other Tangible Assets	0.00	0.00	0.45	0.00	0.00	0.45	153.00	340.00
Total Hours	18.90	2.45	19.85	48.45	0.00	86.85		292.56
Total Fees Claimed	10,670.00	1,186.00	6,475.00	7,868.00	0.00		25,400.00	

Category 1 Disbursements

Category of Disbursement	£
Statutory Advertising	28.20
Professional Photocopying (Call Print Group Limited)	9.16
Bond Premium (Wills Group)	30.00
Total	67.36

Category 2 Disbursements

There are no Category 2 Disbursements

The Lygon Arms Hotel Limited (In Administration)

Analysis of the Joint Administrators' time costs for the period 9 December 2014 to 29 May 2015

Classification of Work Function	Partner	Manager	Hours Senior	Assistant	Support	Total Hours	Time Cost	Avg Hourly Rate
Administration and Planning								
Case Review and Case Diary Management	0 00	0 15	2 05	3 25	0 00	5 45	1 369 00	251 19
Cashiering & Accounting	0 00	0 20	1 80	3 80	0 00	5 80	1 340 50	231 12
IPS Set Up & Maintenance	0 00	0 00	0 15	0 50	0 00	0 65	111 00	170 77
Statutory Matters (Meetings and Reports and Notices)	0 00	0 15	3 50	8 70	0 00	12 35	2 698 00	218 46
Strategy Planning and Control	2 70	0 00	0 00	3 15	0 00	5 85	2 005 00	342 74
Tax Compliance / Planning	0 00	0 00	0 50	0 60	0 00	1 10	284 00	258 18
Creditors								
Communications with Creditors/Employees	0 00	0 00	0 00	0 15	0 00	0 15	28 50	190 00
Secured Creditors	0 00	0 00	0 30	1 80	0 00	2 10	381 00	181 43
Investigations								
CDDA and Reports and Communication	0 00	0 10	1 25	3 15	0 00	4 50	977 00	217 11
Realisation of Assets								
Freehold and Leasehold Property	0 00	0 00	0 20	1 00	0 00	1 20	188 00	158 67
Other Tangible Assets	0 00	0 00	0 20	0 00	0 00	0 20	68 00	340 00
Total Hours	2 70	0 60	9 95	26 10	0 00	39 35		240 15
Total Fees Claimed	1 620 00	278 00	3,383 00	4,169 00	0 00		9,450 00	

Category 1 Disbursements

There are no Category 1 Disbursements

Category 2 Disbursements

There are no Category 2 Disbursements

The Lygon Arms Hotel Limited (In Administration)

Analysis of the Joint Administrators' time costs for the period 11 September 2014 to 29 May 2015

Classification of Work Function	Partner	Manager	Hours Senior	Assistant	Support	Total Hours	Time Cost	Avg Hourly Rate
Administration and Planning								
Statutory Matters (Meetings and Reports and Notices)	1 60	0 90	6 55	17 70	0 00	26 75	6 520 00	243 74
Strategy Planning and Control	9 10	0 55	0 30	3 60	0 00	13 55	6 265 00	462 36
Case Review and Case Diary Management	2 20	0 20	4 40	4 35	0 00	11 15	3 605 50	323 36
Cashiering & Accounting	0 00	0 20	1 95	5 25	0 00	7 40	1 641 00	221 76
Tax Compliance / Planning	0 10	0 20	0 60	0 95	0 00	1 85	516 00	278 92
Statement of Affairs	0 00	0 10	0 30	1 85	0 00	2 25	470 00	208 89
IPS Set Up & Maintenance	0 00	0 00	0 80	0 70	0 00	1 50	370 00	246 67
Dealings with Directors and Management	0 20	0 00	0 10	0 35	0 00	0 65	210 00	323 08
Insurance	0 00	0 00	0 15	0 00	0 00	0 15	51 00	340 00
Creditors								
Secured Creditors	0 00	0 00	0 30	3 75	0 00	4 05	699 00	172 59
Communications with Creditors/Employees	0 00	0 00	0 00	1 15	0 00	1 15	155 50	135 22
Investigations								
CDDA and Reports and Communication	0 00	0 10	1 25	3 15	0 00	4 50	977 00	217 11
Realisation of Assets								
Freehold and Leasehold Property	0 00	0 00	0 20	1 20	0 00	1 40	212 00	151 43
Other Tangible Assets	0 00	0 00	0 20	0 00	0 00	0 20	68 00	340 00
Total Hours	13 20	2 25	17 10	44 00	0 00	76 55		284 26
Total Fees Claimed	7,850 00	1,070 00	5,812 00	7,028 00	0 00		21 760 00	

Category 1 Disbursements

Category of Disbursement	£
Statutory Advertising	28 20
Professional Photocopying (Call Print Group Limited)	9 16
Bond Premium (Willis Group)	30 00
Total	67 36

Category 2 Disbursements

There are no Category 2 Disbursements

Appendix 4

Copy of Approved Proposals

Joint Administrators' Proposals

- 13 1 The Joint Administrators separately propose the following in respect of each individual company within the Group
- 13 1 1 That the Joint Administrators continue the Administrations to deal with such outstanding matters in relation to the companies within the Group as the Joint Administrators consider necessary until such time as the Administrations cease to have effect
- 13 1 2 That the Joint Administrators do all such other things and generally exercise all of their powers as contained in Schedule 1 of the Act, as they, in their sole and absolute discretion consider desirable or expedient in order to achieve the purpose of the Administrations
- 13 1 3 That the Joint Administrators, once all outstanding matters have been satisfactorily completed, take the necessary steps to give notice under Paragraph 84 of Schedule B1 of the Act to the Registrar of Companies to the effect that the companies within the Group have no property which might permit a distribution to its creditors, at which stage the Administrations will cease
- 13 1 4 In the event that the Joint Administrators do not follow 13 1 3 above, the Joint Administrators will, when it is anticipated that no better realisations will be made in the Administrations than would be available in a winding up, take the necessary steps to put the companies within the Group into either creditors' voluntary liquidation, company voluntary arrangement or into compulsory liquidation as deemed appropriate by the Joint Administrators. It is proposed that the Joint Administrators, currently Paul David Williams, Paul John Clark and David John Whitehouse of Duff & Phelps would act as Joint Liquidators should any of the companies within the Group be placed into creditors' voluntary liquidation. In accordance with Paragraph 83(7) of Schedule B1 to the Act and Rule 2.117A of the Rules creditors may nominate a different person as the proposed liquidator, provided the nomination is received at this office prior to the approval of these proposals. In the absence of such nomination, the Joint Administrators will be appointed Joint Liquidators and in accordance with Section 231 of the Act any act required or authorised under any enactment to be done by the Joint Liquidators is to be done by all or any one or more of them
- 13 1 5 That the Joint Administrators be discharged from all liability pursuant to Paragraph 98 of Schedule B1 to the Act, upon filing the end of the Administrations or their appointments otherwise ceasing
- 13 1 6 That the Joint Administrators' remuneration, where no Creditors' Committees are established, be fixed by reference to the time properly given by them and their staff in attending to matters arising in the Administrations and that they be allowed to draw such remuneration as and when the funds permit without further recourse to the creditors
- 13 1 7 That the Joint Administrators be authorised to draw Duff & Phelps' internal costs, being cost of business mileage in dealing with the Administrations ("Category 2 Disbursements")
- 13 1 8

- 13 2 Pursuant to Rule 2 33(5) of the Rules, the proposals in paragraphs 13 1 1 to 13 1 4 above shall be deemed to be approved by the creditors of each company within the Group (except for UK Hotels (Finance) Plc), on the expiry of the period in which a meeting can be requisitioned by creditors in the manner described in paragraph 11 2 above, provided that no meeting has been so requisitioned
- 13 3 The Joint Administrators will be seeking the following specific resolutions from the Secured Creditor in respect of each of the companies within the Group, (except for UK Hotels (Finance) Plc)
- 13 3 1 That the Joint Administrators be discharged from all liability pursuant to Paragraph 98 of Schedule B1 to the Insolvency Act 1986, upon filing the end of the Administrations or their appointments otherwise ceasing
- 13 3 2 That the Joint Administrators' remuneration, where no Creditors' Committees are established, be fixed by reference to the time properly incurred by them and their staff in attending matters during the Administrations and that they be allowed to draw such remuneration as and when funds permit without further recourse to the creditors
- 13 3 3 That the Joint Administrators' statements of pre-administration costs under Rule 2 33, where no Creditors' Committees are established, be approved for payment in accordance with Rule 2 67A
- 13 3 4 That the Joint Administrators be authorised to draw Duff & Phelps' internal costs, being cost of business mileage in dealing with the Administrations ("Category 2 Disbursements")

Appendix 5

Forms 2 35B – Notices of move from Administration to Dissolution