

AM03

Notice of administrator's proposals



Companies House

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

1 Company details

Company number	0	4	1	5	3	4	7	0
Company name in full	Royale Park Home Estates Limited							

→ **Filling in this form**
Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s)	Paul Michael
Surname	Davies

3 Administrator's address

Building name/number	c/o James Cowper Kreston
Street	The White Building
	1-4 Cumberland Place
Post town	Southampton
County/Region	
Postcode	S O 1 5 2 N P
Country	

4 Administrator's name ①

Full forename(s)	Sandra Lillian
Surname	Mundy

① **Other administrator**
Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number	c/o James Cowper Kreston
Street	The White Building
	1-4 Cumberland Place
Post town	Southampton
County/Region	
Postcode	S O 1 5 2 N P
Country	

② **Other administrator**
Use this section to tell us about
another administrator.

AM03

Notice of Administrator's Proposals

6

Statement of proposals

☒ I attach a copy of the statement of proposals**7**

Qualifying report and administrator's statement ^①

☐ I attach a copy of the qualifying report☐ I attach a statement of disposal

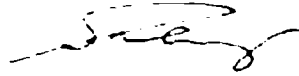
^① As required by regulation 9(5) of The Administration (Restrictions on Disposal etc. to Connected Persons) Regulations 2021)

8

Sign and date

Administrator's
Signature

Signature

X**X**

Signature date

^d
0

^d
9

^m
1

^m
0

^y
2

^y
0

^y
2

^y
3

AM03

Notice of Administrator's Proposals



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

Sydney May

Company name

c/o James Cowper Kreston

Address

The White Building

1-4 Cumberland Place

Post town

Southampton

County/Region

Postcode

S O 1 5 2 N P

Country

DX

Telephone

023 8022 1222



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. ❶
Attach this to the relevant form.
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

❶ 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
- LIQ02, LIQ03, LIQ05, LIQ13, LIQ14,
- WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

2 Insolvency practitioner's name

Full forename(s) Thomas Charles

Surname Russell

3 Insolvency practitioner's address

Building name/number c/o James Cowper Kreston

Street The White Building

1-4 Cumberland Place

Post town Southampton

County/Region

Postcode S O 1 5 2 N P

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- LIQ02, LIQ03, LIQ05, LIQ13, LIQ14,
- WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

2 Insolvency practitioner's name

Full forename(s) Geoffrey Paul
Surname Rowley

3 Insolvency practitioner's address

Building name/number FRP Advisory Trading Limited
Street 110 Cannon Street
Post town
County/Region London
Postcode E C 4 N 6 E U
Country

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- WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

2 Insolvency practitioner's name

Full forename(s) Paul David

Surname Allen

3 Insolvency practitioner's address

Building name/number FRP Advisory Trading Limited

Street 110 Cannon Street

Post town

County/Region London

Postcode E C 4 N 6 E U

Country

Royale Park Home Estates Limited - In Administration
Trading as Wickham Court, Stalmine Hall Court, Croft Court, and Carter Hall Court

The Joint Administrators' proposals
Pursuant to Schedule B1 of the Insolvency Act 1986 ("the Act") and
Part 3 of the Insolvency (England and Wales) Rules 2016 ("the Rules")



Summary Information

The Company	Royale Park Home Estates Limited
Trading names	Wickham Court, Stalmine Hall Court, Croft Court, and Carter Hall Court
Registered Number	04153470
Date of incorporation	05 February 2001
Registered Office	c/o James Cowper Kreston, White Building, 1-4 Cumberland Place, Southampton, Hampshire SO15 2NP
Former Registered Office	Royale House, 1550 Parkway, Whiteley, Fareham PO15 7AG
Trading Addresses	Wickham Court, North Boarhunt, Fareham, Hampshire PO17 6JN and Croft Court, Wigan Road, Leyland, Preston, BB4 5QB, and Carter Hall Court, Blackburn Road, Haslingden, Rossendale PR25 5UF, and Stalmine Hall Court, Hallgate Lane, Stalmine, Poulton-le-Fylde, FY6 0LD
Activity of the Company	Other letting and operating of own or leased real estate
Court Reference number	004501 of 2023 in the High Court (CR-2023-004501)
Appointed by	ICG Longbow Investment No 5 S.A.R.L. ('the Charge Holder')
Joint Administrators' Details	Paul Michael Davies, Sandra Lillian Mundy and Thomas Charles Russell of James Cowper Kreston, White Building, 1-4 Cumberland Place, Southampton, Hampshire SO15 2NP Tel: 02380 221 222
IP Numbers	16510, 9441 and 15994 (respectively)
Administrators' regulatory body	Institute of Chartered Accountants in England and Wales
Date of Administrators' Appointment	15 August 2023
Additional Administrators	Geoffrey Paul Rowley, and Paul David Allen of FRP Advisory Trading Limited, 110 Cannon, Street, London EC4N 6EU. ('the Additional Administrators') Tel +44 020 3005 4289
Additional Administrators' IP Numbers	8919 and 11734 (respectively)
Additional administrators' regulatory body	Insolvency Practitioners Association
Additional administrators appointed by	ICG Longbow Investment No 5 S.A.R.L. ('the Charge Holder')
Additional administrators' appointment date	22 September 2023
Joint and Concurrent Administrators	The joint administrators for the purpose of para 100(2) of Schedule B1 of the Act will act and exercise any of the powers conferred on them in the Act jointly or individually.
Dividend Prospects	We expect that there will be a significant shortfall under the fixed charge. We are not aware of any preferential creditors. There is unlikely to be a return to the Charge Holder under its floating charge or to the unsecured creditors (either by

	way of the prescribed part or a regular dividend to the unsecured creditors).
Date of delivery of proposals	09 October 2023
EC Regulations on Insolvency Proceedings	These are Centre of Main Interest (COMI) proceedings.

Directors

The following have held office as a director within the three years prior to the appointment of joint administrators.

Name	Appointed	Resigned
Robert Bull (deceased)	7 December 2015	
Robert Lee Jack Bull	7 September 2018	
Gary Stephen Meredith	7 December 2015	
Jason Mark Williams	7 September 2018	

Company Secretary

The Company does not have a Company Secretary.

Shareholders

The Company has issued and called up share capital of 100 shares, each with a nominal value of £1. The shares are all ordinary shares. The Company is a wholly owned subsidiary Royale Parks Limited, and the ultimate controlling party is Robert Lee Jack Bull by virtue of his 100% shareholding in Royale Parks Limited.

Subsidiaries

The Company has no subsidiaries.

Associated Companies

The companies listed in Appendix F are associated by way of common shareholders or directors.

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1 Introduction

- 1.1 Paul Davies, Thomas Russell and I were appointed as joint administrators of Royale Park Home Estates Limited ("the Company") on 15 August 2023 by the Charge Holder in the High Court.
- 1.2 Geoffrey Rowley and Paul Allen of FRP Advisory Trading Limited were appointed as Additional Administrators on 22 September 2023 to specifically deal with matters relating to the investigation into the conduct of the directors and the affairs of the Company (see section 10).
- 1.3 In accordance with Paragraph 49(1) of Schedule B1 of the Insolvency Act 1986 ("the Act"), we now set out our proposals for achieving the purpose of the administration and for the conduct of the administration. This report contains the information required by Rules 1.4 to 1.9 and 3.35 to 3.36 of the Insolvency Rules 2016 ("the Rules").

2 Circumstances Giving Rise to the Appointment of the Administrators

- 2.1 The Company was incorporated on 05 February 2001. The Company is a subsidiary of Royale Parks Limited (the 'Parent').
- 2.2 The Parent has 21 wholly owned subsidiaries (20 of which are in administration). The Parent has a sister company Time GB Properties Limited with 21 subsidiaries (ten of which are not in administration). The joint administrators and Additional Administrators are acting as joint administrators in respect of both parent companies, and their subsidiaries where they are in administration. (Please note that Thomas Russell is not one of the joint administrators of the parent companies or Waterside Country Park Limited). We will refer to both parent companies and their respective subsidiaries which are in administration throughout these proposals as 'the Group'.
- 2.3 The Company's activities included acquiring land on which to develop luxury bungalow developments (dwellings being subject to the Mobile Homes Act). The only employees of the Company were the four directors. However, the Company received the services of staff employed by other group companies including site service staff and head office staff. We are not appointed over the companies which provide employees or head office staff.
- 2.4 Most entities in the Group were following the development model as described above.
- 2.5 The Group is financed by the Charge Holder. Cross guarantees have been given to the Charge Holder by the subsidiary companies, in respect of their respective parent's borrowings.
- 2.6 The expansion of the Group's activities was rapid and required significant working capital to fund both the land purchases and the development of the sites. The Group was impacted by Covid as the supply and sales of bungalows ('Units') reduced significantly leaving a cash shortfall in the Group.
- 2.7 The Charge Holder, initially asked us on 10 May 2022 to prepare a contingency planning report, should the Group not be sold, including a high level cashflow to understand any potential funding requirement and restructuring options focusing on both solvent and (if applicable) insolvent outcomes. The scope of this work excluded any recommendations as to the desirability or otherwise of the appointment of administrators or liquidators. Latterly, in October 2022 the scope was updated to include attending sites and holding discussions with both solicitors and agents in respect of the above and other sites within the Royale Life Group portfolio.
- 2.8 During 2022 and 2023 the Group had been looking to either sell or refinance its operations. Despite intensive talks with a number of interested parties the sale or refinance has not materialised.
- 2.9 The Charge Holder has been supportive and continued to provide funding, however, when a second charge holder in respect of the Parent, issued an Administration application in the court with a hearing date of 12 May 2023, it saw no alternative but to appoint us as Administrators of

that entity on 11 May 2023 (as well as Royale Parks Limited, and Waterside Country Park Limited). At this time, the other subsidiary companies remained outside of insolvency proceedings.

- 2.10 More recently, there has been a series of events involving Group companies where there were potential breaches of the Charge Holder's security, that led to the Charge Holder losing confidence in the directors' management of the Company, resulting in our appointment as joint administrators.
- 2.11 The Charge Holder filed the papers required to appoint joint administrators with the High Court on 15 August 2023 and the appointment was made at 11.34am on 15 August 2023. On the same day we were also appointed by the Charge Holder as joint administrators over the Group companies listed in Appendix H.

3 Statement of Affairs

- 3.1 Following our appointment as administrators we sent notice to the directors requiring them to provide us with a statement of affairs of the Company. This document was received on 30 September 2023, and incorporates a list of the Company's creditors, albeit this does not appear to be a full list of creditors. This document will shortly be filed at Companies House. The directors' statement of affairs will be referred to in these proposals as the S of A.
- 3.2 We make comments throughout these proposals on the S of A, and in particular in Appendix A which also gives our estimated financial position as this differs from the S of A and this incorporates what we consider to be a full list of the Company's creditors that we are aware of.

4 Achieving the Purpose of the Administration

- 4.1 Paragraph 3(1) of Schedule B1 to the Insolvency Act 1986 provides that an administrator of a company must perform his functions with the objective of:
- 1(a) Rescuing the company as a going concern; or
 - 1(b) Achieving a better result for the company's creditors as a whole than would be likely if the company were wound up (without first being in administration); or
 - 1(c) Realising property in order to make a distribution to one or more of the secured or preferential creditors.
- 4.2 The administrator should perform his functions in the interest of the company's creditors as a whole and with the objective specified in subparagraph (1)(a) above unless he thinks either:
- a) That it is not reasonably practicable to achieve the objective, or
 - b) That the objective specified in paragraph (1)(b) would achieve a better result for the company's creditors as a whole.
- 4.3 The administrator may perform his functions with the objective specified in subparagraph (1)(c) only if:
- a) He thinks that it is not reasonably practicable to achieve either of the objectives specified in subparagraphs (1)(a) and (b), and
 - b) He does not unnecessarily harm the interests of the creditors of the company as a whole.
- 4.4 Due to the large deficiency to creditors, it will not be possible to rescue the Company as a going concern. Given the significant shortfall to the secured creditor under its fixed charge and the very minimal floating charge assets available, there will not be a return to either preferential or

unsecured creditors. Therefore, achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in administration) will not be possible.

- 4.5 In this case there will be sufficient property to make a distribution to the secured creditor and therefore objective 1(c) as detailed above is being pursued. This will not unnecessarily harm the interest of creditors of the Company as a whole, because the administrators will not be taking any actions which could prejudice a potential return to other classes of creditors. We have assessed the value of floating charge assets and in our opinion, given the nature and limited number of such assets available, there would never have been sufficient assets to enable a return to creditors from floating charge realisations. Due to the level of indebtedness of the Company (including its cross guarantee liability) there will be no surplus available to creditors from fixed charge realisations.

5 Management of the Company's Affairs Following the Appointment of the Administrators

5.1 Insurance

Immediately following our appointment, we contacted our insurers and arranged for open cover insurance to protect the assets and mitigate risks associated with the business. The insurers have visited the four sites and have provided us with a report identifying areas of risk, as necessary, we will put in place measures to mitigate those risks. The insurers have extended the initial 30-day period of open cover insurance, and this will now cease on 14 October 2023, when regular insurance cover, tailored to the requirements of the business, will be put in place.

5.2 Trading

We continue to trade the four sites in Administration as we consider that continued trading is imperative to maintaining the value of the assets and affords the best opportunity of a return to creditors. If trading had ceased on our appointment this would have seriously impaired the value of the assets and would have resulted in a significantly reduced return to creditors.

Whilst trading is ongoing, the Joint Administrators are responsible for the day-to-day matters arising from trading. This includes but not limited to:

- Liaising with site residents and freeholders including via email, telephone, site visits and notifications posted on our website such as the frequently asked questions section.
- Regularly, communicating with the residents' association.
- Liaising daily with site staff via telephone and email and having periodic meetings.
- Liaising with head office staff who have managed the site previously and gathering information pertinent to the site.
- Communicating with the managing agent regarding day-to-day issues arising.
- Putting in place systems and processes for accounting, purchase orders, and site maintenance.
- Communications with suppliers regarding ongoing trading. Where necessary setting up new supplier accounts.
- Maintaining accounting records for trading including receipts and payments and monitoring costs. Making regular payments to suppliers.
- Paying site staff and as appropriate head office staff through the recharge from Royale Life.
- Maintaining our health and safety and GPDR requirements and keeping our insurers appraised.
- Dealing with sales and resales of units as necessary. This can include communicating with agents, solicitors, and funders, undertaking necessary anti money laundering procedures, accounting for deposits, sale proceeds / commissions. Where it is a sale (rather than a resale) it is necessary to ensure that the site is ready, and the unit is connected to services etc.

The costs of trading are being met via funding provided by the Charge Holder.

Once the sites have been sold it may be necessary for us to continue to trade as administrators until such time as the purchaser has been able to obtain the relevant site licences subject to the Caravan Sites and Control Development Act 1960 ('the Site Licence'). We will discuss the appropriate mechanism for this and the basis of trading supervision with a purchaser.

5.3 Bank accounts

We have notified the Company's former bankers of our appointment and asked that they freeze the account to payments and remit any balance to us. We have asked that if the bank receives funds into the account that these be paid to us.

We have opened new estate bank accounts for the administration and received in the initial funding from the Charge Holder. Details of the joint administrators' receipts and payments account can be found at Appendix C.

5.4 Property

The Company owns the freehold to the sites:

Wickham Court, North Boarhunt, Fareham, Hampshire PO17 6JN
Croft Court, Wigan Road, Leyland, Preston, BB4 5QB
Carter Hall Court, Blackburn Road, Haslingden, Rossendale PR25 5UF
Stalmine Hall Court, Hallgate Lane, Stalmine, Poulton-le-Fylde, FY6 0LD

These sites are subject to a fixed charge in favour of the Charge Holder. Our solicitors have obtained Land Registry searches; these will be necessary when we sell the site. We have also asked the solicitors to review the charges attaching to the freehold. We are seeking to ascertain whether there has been a VAT option to tax in relation to the site. During the period of occupation, we expect to be accruing a business rates liability and will liaise with the relevant Council. We have and will continue to maintain The Site Licence.

5.5 Strategy regarding realisation of assets

We instructed Savills (UK) Limited ('Savills') to undertake a valuation of the site. Savills are property agents with specialist expertise in the industry and hold appropriate qualifications (the valuers in this case being MRICS and FRICS members) and hold professional indemnity insurance. They prepared the valuation in accordance with the RICS Valuation Global Standards and the UK National Supplement (the Red Book) for the benefit of the joint administrators. For commercial reasons we have not disclosed the valuations received in this report as it may affect offers received.

We have instructed Christie & Co to advise us on a sales and marketing strategy. The sites have recently been marketed for sale. We will update creditors in future progress reports.

5.6 Other Assets

We have written to the Company's bankers to secure the remaining cash totalling £12,442 and we requested that the account be closed. The S of A indicates cash at bank of £13,766.53 but this does not accord with the bank statements received.

The S of A shows items such as plant & equipment, office & computer equipment and fixtures and fittings as being subject to the fixed charge, we consider that these items are more likely to be subject to the floating charge. The estimated to realise value is shown at book value, we will update creditors in future progress reports regarding the sales value achieved.

The S of A shows trade debtors, other debtors and related parties' debtors as uncharged assets, this is not correct. These assets will be subject to the floating charge. The amounts shown differ from that in the Company's management accounts at 31 July 2023. We will investigate the differences and update creditors in future progress reports.

The Company's accounts at 31 July 2023 show a value for pre-payments and debtors amounting to £346,323. To date we have made only a very small recovery of £395. It is not

certain what level of recovery will be made from this source, but we will update creditors in future progress reports.

The Company's accounts at the 31 July 2023 show a VAT refund due to the Company of £2,739, given that we are not aware of a liability to HM Revenue and Customs (HMRC), and therefore if available we expect to recover this sum in the administration. However, we note that the S of A does not identify a VAT refund as being due. We will investigate and update creditors in future progress reports.

The Company's management accounts at 31 July 2023 indicated that the Company is owed £271,238 by 27 companies in the group (see Appendix A). Some of these companies are in administration. We are also aware that there are financial difficulties within the group. We are not certain that a recovery will be made from this source, and we will update creditors in future reports. Whereas the S of A indicates that only £6,680 is due from related parties, we will investigate and report back to creditors in future progress reports.

There are four vehicles, three of which are not required for trading and will be sold. The remaining vehicle is being used and is likely to be sold with the sites. These vehicles were not identified on the S of A.

To date we have not disposed of any assets of the Company.

5.7 Creditors

We obtained details of the Company's creditors and informed them of our appointment as administrators.

On the 7 September 2018 the Company granted a fixed and floating charge to the Charge Holder. Details of the Charge Holder's postal address can be found at Appendix A.

At the date of administration, the Charge Holder was owed £308,642,812, this includes the Company's cross guarantee liabilities in respect of other Group entities. The amount given in the S of A differs and is shown as £273,174,780, this does not accord with the demand letter.

It is not possible to give a figure for the value of the security at this stage as the Charge Holder has not yet provided a value for their security. We are not disclosing in the proposals (or the appendices) the valuation of the fixed charge assets as we consider that this could seriously prejudice the commercial interest of the Company and its creditors. We believe in doing so we could set a ceiling on future offers. However, once any secured asset is realised, its value will be disclosed to creditors in future progress reports.

The fixed charge holder is entitled to be paid from fixed charge realisations in priority to any other class of creditor. We do not expect a surplus to be available to other creditors under the fixed charge after the payment of administration expenses and the dividend to the fixed charge holder.

In relation to floating charge realisations preferential creditors are entitled to be paid in priority to the floating charge holder. We are not expecting any preferential claims in respect of employees. In the last set of filed accounts, it showed that the directors were employees, however they do not appear to have received any remuneration. We dismissed the directors as employees and they have been invited to make a claim if they consider anything is due to them, we have not had a response to this letter.

HMRC are secondary preferential creditors for liabilities in respect of outstanding VAT, PAYE, NIC, CIS and student loan repayments. This class of creditor is entitled to be paid in priority to floating charge creditors. However, we are not aware of any such liabilities outstanding to HMRC.

In the unlikely event, that there was a surplus after having paid the preferential creditors, the floating charge holder is entitled to be paid from floating charge realisations, save for the amount

due under the prescribed part which would be payable to unsecured creditors. See section 12 for details of the prescribed part.

Unsecured creditors, save for the prescribed part, are paid from realisations after the floating charge creditor has been paid in full. It is not possible to pay unsecured creditors (save for the prescribed part) in the administration and therefore, in the unlikely event that funds permit a distribution to unsecured creditors the Company will first need to enter into liquidation. We do not anticipate any return to the unsecured creditors either by way of the prescribed part or a dividend to unsecured creditors.

We note that in the management accounts of the Company the directors are shown as creditors for c£366k. We will establish how this debt arose. These appear to be referred to in the S of A as Company Creditors.

The Company leased a number of vehicles used throughout the group. We are seeking to establish which vehicles are still required. Vehicles that are not required will be returned to the leasing company. Where vehicles are required for ongoing trading, we will account to the leasing company. We will also make a relevant recharge of costs to other entities where appropriate.

We have not been made aware of any retention of title or contingent creditors.

The only class of creditor that we anticipate will receive a distribution in this case is the fixed charge creditor. The level and timing of this distribution will depend on the sale of the freehold site.

Details of the names and addresses of creditors together with amounts owed to them may be found at Appendix A.

5.8 Directors

Following our appointment, we wrote to the directors advising them that the joint administrators are managing the affairs of the Company and that they should no longer be taking decisions on behalf of the Company.

The directors have also been requested to provide a statement of affairs, details of all creditors, information in relation to the Company's pension arrangements and GDPR policies and procedures.

5.9 Ongoing litigation

We have made enquiries of the solicitors acting for the Company, and we have not been made aware of any ongoing litigation that the Company was party to at the time of the administration appointment.

5.10 Taxes

We have notified the tax authorities as required. We are preparing returns and accounting for taxes arising in the administration.

5.11 Expenses of the administrator

We set out at Appendix B the expenses that we expect to incur during the conduct of the administration.

5.12 Case specific

We have taken the necessary steps to preserve the alcohol licence associated with the Wickham Court site.

We have received a claim in relation to 7 Units from a finance house. None of the Units are located on the sites operated by this entity, however, 6 appear to be on other sites in administration controlled by us, and the remaining Unit is on a site outside of our control. It

appears that the Units may also be subject to the Charge Holder's security. We are investigating the position and will report to creditors in future progress reports.

The Company entered into a hire purchase agreement with a finance house for items such as air conditioning units, access systems, carpark barriers and data cabling, all relating to the head office function. We understand that there may be other hire purchase agreements in the Company's name which are not relevant to the Company. The head office function is seeking a novation of these agreements to the relevant entities.

6 Financing of the Company's Affairs Following the Appointment of the Administrators

- 6.1 There has been trading in the administration and this has required funding from the Charge Holder. The Charge Holder has provided initial funding of £800,000. This funding has been provided on an interest free basis and is subject to a funding agreement. The Charge Holder will be repaid as an administration expense when funds permit. Should further funding be required during the administration then a request will be made to the Charge Holder.

7 Regulatory and Statutory Obligations

- 7.1 In the period following our appointment we have complied with our statutory and regulatory duties to notify creditors (including HMRC) and members of our appointment and have filed the required documents at Companies House. We have advertised our appointment in the London Gazette. We have responded to queries from creditors. We have also complied with statutory and regulatory obligations in respect of the Pensions Regulator.
- 7.2 We have begun our initial investigation into the affairs of the Company and the conduct of the directors in the period prior to our appointment. More details are provided at paragraph 10 below.

8 Records

- 8.1 The Company's records are held electronically at the head office for the group. We have liaised and continue to liaise with head office staff to obtain records that we need including access to the Group's bespoke accounting software. The cost of head office staff and costs associated with maintaining the appropriate software and other overheads are recharged to the Company via a management charge, which is being paid as an expense of the administration.
- 8.2 We have changed the Company's registered office to that of our offices and therefore should receive legal notices served on the Company. However, we have not put in place a redirection of mail, as mail is received into the head office which is the postal address for most companies in the group. However, we do have a regular presence on site and collect mail as appropriate.

9 Proposals to Achieve the Objective of the Administration

- 9.1 We propose that the following steps are now taken:
- a) Market for sale the site including both freehold land and any chattel assets,
 - b) We will sell the three vehicles not required for trading activities,
 - c) Continue to monitor and manage trading activities,
 - d) Deal with sales and resales of Units,
 - e) Investigate the financing of Units as detailed above,
 - f) Review the differences between the S of A and the Company's management accounts at the 31 July 2023,

- g) Comply with any insurance requirements relating to the site and assets,
- h) Keep the Charge Holder apprised of matters relating to the administration and their prospects for recovery,
- i) Sell the site and account to the Charge Holder for the fixed charge sales proceeds,
- j) Settle any trading liabilities,
- k) Review the intercompany debtor position and ascertain whether there will be any return available to the estate,
- l) Recover the pre-appointment VAT refund and when appropriate deregister for VAT,
- m) Recover funds held at the bank at the date of administration,
- n) Ascertain whether it will be possible to recover any pre-payments or book debts,
- o) The Additional Administrators will complete the investigation into the affairs of the Company as required by Statement of Insolvency Practice 2 ("SIP 2") and establish whether there are any viable actions that can be taken to recover funds for the benefit of creditors,
- p) The Additional Administrators will complete the investigation into the conduct of the directors who held office in the three years prior to the administration of the Company and report to the Insolvency Service. This will include establishing how the directors' loan accounts arose.
- q) Complete as necessary tax returns for the post administration period,
- r) On the conclusion of the case discharge the costs of the administration and return any surplus funds under the funding agreement to the Charge Holder,
- s) Comply with our reporting requirements to creditors,
- t) File any necessary returns at Companies House, and
- u) All such other actions and general exercise of the administrators' powers as we consider in our discretion necessary to achieve the purpose of the administration.

9.2 Legislation provides for several exit routes from administration, namely:

- a) Automatic end of administration – the appointment of an administrator shall cease to have effect at the end of the period of one year.
- b) Court ending administration on application of the administrator – on application a Court may provide for the appointment of an administrator of the company to cease to have effect from a specified time.
- c) Termination of administration where the objective is achieved – if the administrator thinks that the purpose of administration has been sufficiently achieved in relation to the company, he may file a notice in the prescribed form with the Court and Registrar of Companies and then the appointment shall cease to have effect.
- d) Court ending administration on application of a creditor – on application the court may provide for the appointment of an administrator of the company to cease to have effect at a specified time.

- e) Public interest winding-up - this applies where a winding-up order is made for the winding up of a company in administration on a petition presented under either public interest grounds or by the Financial Services Authority.
 - f) Moving from administration to creditors' voluntary liquidation – this applies where the administrator thinks that the total amount which each secured creditor of the company is likely to receive has been paid to him or set aside for him and that a distribution will be made to unsecured creditors of the company.
 - g) Moving from administration to dissolution – if the administrator of a company thinks that the company has no property, which might permit a distribution to its creditors, he shall send a notice to that effect to the registrar of companies and on registration the appointment shall cease to have effect.
- 9.3 It is not anticipated that there will be sufficient realisations, after costs, to permit a distribution to unsecured creditors. We are therefore making a statement under paragraph 52(1)(b) of the Act – the Company has insufficient property to enable a distribution to be made to unsecured creditors other than by virtue of section 176A(2)(a) – the prescribed part. It is therefore proposed that the exit route from administration be in accordance with Paragraph 84 of Schedule B1 of the Act – moving from administration to dissolution.
- 9.4 If considered appropriate we may make an application to court under 9.2b above and petition for the compulsory winding up of the Company.
- 9.5 If this position should change, and sufficient realisations, after costs, do permit a distribution to the unsecured creditors (other than just by virtue of the prescribed part) we will revert to the creditors to revise our proposals.
- 9.6 The administration process comes to an automatic end after one year and it may be necessary, although we consider it unlikely, to extend the period of the administration in order to achieve the objectives of the administration. The administration can be extended for a period of one year by seeking consent of the relevant creditors, in this case it would need to be the consent of the Charge Holder (and the preferential creditors, if there were preferential creditors and funds available to them).
- 9.7 It is proposed that the administrators shall have their discharge from liability in respect of any action of theirs during the administration at the time their appointment ceases to have effect in accordance with paragraph 98(2) of Schedule B1 of the Act.

10 Investigation into the Conduct of the Directors

- 10.1 We are required to investigate the conduct of the directors and any other person(s) acting as a director in the three years preceding the administration and complete a report for the Insolvency Service, so that they can consider whether it is appropriate to disqualify directors. This report is not made public.
- 10.2 We also investigate the affairs of the Company in the period prior to the administration in order to identify any claims which could be made to recover assets. If such claims are identified, we will then assess whether it is economic to pursue recovery action. We will report on the outcome of such investigations to creditors in future reports pursuant to SIP2.
- 10.3 As mentioned above, the Additional Administrators will now be undertaking the preliminary investigation into the Company's affairs and directors' conduct is ongoing. We are reviewing the circumstances which led to the insolvency, and analysing financial information, and noting creditor responses to our request for information on any concerns they might have.
- 10.4 If creditors have any matters, they wish to bring to the attention of the Additional Administrators they should do so by completing the enclosed form, 'Enquiry Into Company's Insolvency' at

Appendix D and return this to the Additional Administrators. The outcome of the investigations will be reported to creditors in subsequent creditors' reports.

11 Creditors' Committee

- 11.1 If required by a resolution of the creditors in accordance with paragraph 57 of Schedule B1 to the Act the joint administrators shall establish a creditors' committee. The purpose of the committee will be to represent the interests of the creditors as a whole and is required to perform certain statutory functions.
- 11.2 The creditors' committee will meet at appropriate intervals in order to assist and be consulted by the administrators on the conduct of the administration and will generally act as a sounding board to obtain views on matters pertaining to the administration. The committee will also decide upon matters such as the administrators' remuneration.
- 11.3 In order to form a committee, there must be between 3 and 5 creditors willing and able to participate. A creditor is eligible to be a member of a creditors' committee if;
- a) the person has proved for a debt; and
 - b) the debt is not fully secured; and
 - c) neither of the following apply
 - i. the proof has been wholly disallowed for voting purposes, or
 - ii. the proof has been wholly rejected for the purposes of distribution or dividends.
- 11.4 In our experience a creditors' committee can be helpful where;
- a) An intimate knowledge concerning the running of the business is required, or
 - b) There is substantial dissatisfaction at the directors' conduct, or
 - c) It is likely that legal action will be required.
- 11.5 Creditors who serve on the committee will not be paid for their time but are able to reclaim costs in attending meetings.
- 11.6 In this case whilst there could be matters which require investigation, we consider that the costs associated with the administration of a committee may outweigh the benefits it could bring to creditors.
- 11.7 Details creditors' rights generally including forming a creditors' committee can be found at [R3 | Technical Library | England & Wales | Guidance | Creditor Guides](#)

12 Prescribed Part

- 12.1 The provisions of Section 176A do apply as the Company granted a floating charge on 7 September 2018. However, we have calculated the Company's net property to be nil after the costs of the administration, and therefore this does not meet the prescribed minimum of £10,000 and therefore we cannot make a distribution under the prescribed part. Should the position change, for example, if the intercompany debts were realised, we will report to creditors and advise them of the value of the net property available for distribution.
- 12.2 We do not anticipate a surplus from the fixed charge realisations that could contribute to the net property available by way of the prescribed part.

13 EC Regulations on Insolvency Proceedings

- 13.1 The Company is based in the United Kingdom. The proceedings flowing from the appointment will be COMI proceedings.

14 Work Undertaken Pre-Administration and Associated Costs

- 14.1 Whilst it is not considered that contingency planning work, as described in section 2 above, to be pre-administration costs as detailed in Rule 3.35(10), we can confirm that James Cowper Kreston has been paid directly by the Charge Holder for this work.
- 14.2 We are not seeking to charge for any unpaid pre-administration costs as an expense of the administration.
- 14.3 We are not aware of any pre-administration costs incurred by any other person qualified to act as an insolvency practitioner in relation to the Company.

15 Joint Administrators' remuneration

- 15.1 The basis of our remuneration must be agreed with creditors in accordance with Chapter 4 of Part 18 of the Rules and permits remuneration to be fixed either:
- a) As a percentage of the value of:
 - i. the property with which the administrator has to deal, or
 - ii. the assets which are realised, distributed or both realised and distributed.
 - b) by reference to the time properly given by the office holder and the office holder's staff in attending to matters arising in the administration or winding up; or
 - c) a set amount.

The basis of remuneration may be one or a combination of the bases set out above and different bases or percentages may be fixed in respect of different things done by the office holder.

- 15.2 If there is a creditors' committee it is for them to determine on which basis, or combination of bases, the fee is to be fixed. Unless the creditors requisition a committee, in accordance with paragraph 57 of Schedule B1 a committee will not be formed, and we will, therefore, seek approval of our remuneration from the secured creditor only, as we are not aware of any preferential creditors, and if there were any, we do not expect a return to them. We will write to the Charge Holder separately to seek the approval of the basis of our remuneration by reference to time properly given by the office holders and the office holders' staff (applying an 80% cap to the fee estimate).
- 15.3 The Additional Administrators will make a separate arrangement with either the creditors' committee if appointed, or the Charge Holder as may be the case in relation to both their remuneration and expenses. We will report the basis of their remuneration and expenses to creditors in future progress reports.

16 Joint Administrators' expenses

- 16.1 Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder, and then reimbursed to the office holder from the estate.
- 16.2 Expenses are divided into those that do not need approval before they are charged to the estate (category 1) and those that do (category 2).

- Category 1 expenses: These are payments to persons providing the service to which the expense relates who are not an associate of the office holder. Category 1 expenses can be paid without prior approval.
- Category 2 expenses: These are payments to associates or which have an element of shared costs. Before being paid, category 2 expenses require approval in the same manner as an office holder's remuneration. Category 2 expenses require approval whether paid directly from the estate or as a disbursement.

16.3 We are seeking the approval of the relevant authorising body to draw Category 2 expenses when incurred. The only Category 2 expenses that we anticipate we may incur is the payment of mileage expense claims of the office holders and their staff in attending site or other locations in performing their functions as administrators, postage and web portal costs. When we charge mileage, we currently reimburse such claims at 45p per mile. Postage is charged at the cost incurred by us and there is no profit element for our firm. We may either send letters to an external agency to process or alternatively use our own internal system. We use an external provider for web portal hosting, and this is recharged at cost.

17 Approval of Joint Administrators' Proposals

17.1 In accordance with paragraph 52(1) of Schedule B1 to the Insolvency Act 1986, we are not required to seek the specific approval of the creditor to our proposal, given that we think that neither objectives specified in paragraph 3(1)(a) (a rescue of the Company) and (b) (a better outcome for creditors as a whole) can be achieved, and that only a return to the secured creditor will be available.

However, if we are requested to do so by creditors of the Company whose debts amount to at least 10% of the total debts of the Company, and this request is made in the prescribed manner and in the prescribed period (a request must be delivered to the administrators within 8 business days of the date on which the administrators' statement of proposals is delivered), we will seek the creditors' approval to our proposals. (See paragraph 52(2) to Schedule B1 of the Act).

In accordance with Rule 3.38(4) the proposals will be deemed to have been approved unless a decision has been requested under paragraph 52(20) of Schedule B1.

17.2 We will report the outcome to the court, the registrar of companies, the creditors and members.

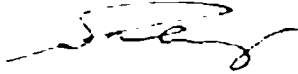
18 Privacy Policy

18.1 The Joint Administrators and James Cowper Kreston respect your right to privacy. As a requirement of the insolvency procedure, we may, in the course of our work, control or process personal data. Our privacy policy can be found at our website <https://www.jamescowperkreston.co.uk/privacy-policy/> and this details how we collect, use, share, protect, and retain personal information, what happens if we transfer information overseas, and your rights in relation to GDPR and the Data Protection Act 2018.

18.2 The Additional Administrators' privacy notice being that of FRP Advisory Trading Limited may be found at the following link [Privacy notices - FRP Advisory](#).

If you wish to receive a hard copy of these proposals or the privacy policy, please let us know. Should you have any other queries please contact my colleague, Shannen Kavanagh, or me.

Authenticated by



.....
Sandra Mundy

Joint Administrator

Licensed to act as an insolvency practitioner in the UK by the ICAEW

Bound by the Insolvency Code of ethics

The administrators are managing the business, affairs and property of the Company and its agents and without personal liability

09 October 2023

Appendix A

Directors' Statement of Affairs as at 15 August 2023
See document accompanying this report

STATEMENT OF AFFAIRS

Name of Company
Company Number

Royale Park Home Estates Limited
04134470

In the

High Court
DD4501

Court Case number

Statement as to the affairs of

Royale Park Home Estates Limited

C/o James Cooper-Kerston

The White Building

1-4 Cumberland Place

Southampton

SO15 2NP

on 15 August 2023, the date that the company entered administration.

Statement of Truth

I believe the facts stated in this statement of affairs are a full, true and complete statement of the affairs of the above named company as at 15 August 2023 the date that the company entered administration. I understand that proceedings for contempt of court may be brought against anyone who makes, or causes to be made, a false statement in a document verified by a statement of truth without an honest belief in its truth.

Full Name

Robert Buck

Signed

[Signature]

Dated

29 09 2023

James Cowper Kreston

Royale Park Home Estates Limited

Company Registered Number: 04153470

Statement of Affairs as at 15 August 2023

A - Summary of Assets

Assets

Book Value	Estimated to Realise*
£	£

Assets Subject to fixed charge:

Freehold Property
Park, Plant & Equipment
Office & Computer Equip
Fixtures & Fittings

18,986,643.33	18,986,643.33
9,297.82	9,297.82
520.69	520.69
1,384.52	1,384.52
18,997,846.36	18,997,846.36

Less: amount due to fixed charge holder - JCG-Longbow Investment No.5 S.A.R.L

(273,174,780.00)

Shortfall/surplus to fixed charge holder(s)

(254,176,933.64)

Assets subject to floating charge:

Cash & Bank

13,766.53	13,766.53
13,766.53	13,766.53

Uncharged assets:

Trade Debtors
Other Debtors
Related parties - debtors

120,647.03	120,647.03
125,102.91	125,102.91
6,679.79	6,679.79
252,429.73	252,429.73

Estimated total assets available for preferential creditors

(253,910,737.38)

*These are the best estimates of the directors and remain highly uncertain.

Signed

Dated 29 09 2023

James Cooper Kirston
 Royale Park Home Estates Limited
 Company Registered Number: 04153470
 Statement of Affairs as at 15 August 2023

A1 - Summary of Liabilities

Estimated total assets available for preferential creditors (Carried from Page A)		Estimated to Realise £
Liabilities		(253,910,737.38)
Preferential creditors		
HM Revenue & Customs - PAYE		
HM Revenue & Customs - VAT		
Estimated deficiency/surplus as regards preferential creditors		(253,910,737.38)
Estimated prescribed part of net property where applicable (to carry forward)		
Estimated total assets available for floating charge holders		(253,910,737.38)
Debts secured by floating charges - ICG-Longbow Investment No.5 S.A.R.L		
Estimated deficiency/surplus of assets after floating charges		(253,910,737.38)
Estimated prescribed part of net property where applicable (brought down)		
Total assets available to unsecured creditors		(253,910,737.38)
Unsecured non preferential claims (excluding any shortfall to floating charge holders)		
Trade Creditors		(12,378,555.00)
Company Creditors		(365,650.69)
Consumer Creditors		(20,241.98)
Accruals		(114,752.32)
Hire Purchase		(218,416.98)
Related Parties		(9,502,334.35)
Estimated (deficiency)/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)		(22,599,951.32)
Estimated deficiency/surplus as regards creditors issued and called up capital		(276,510,688.70)
Estimated total deficiency/surplus as regards members		(100.00)
Signed		(276,510,788.70)
Dated 29.09.2023		

[illegible]

James Comper Kreation
Royale Park Home Estates Limited
Company Registered Number: 04153470
Statement of Affairs as at 15 August 2023

B1 - Company Creditors - Employees & Directors

Key	Name	Address	Secured £	Unsecured £	Total £
RB01	Robert Lee Jack Bull	Royale House 1550 Parkway, Whiteley, Fareham, Hampshire, PO15 7AG	-	(365,650.69)	(365,650.69)
1 Entry Totalling			-	(365,650.69)	(365,650.69)

Signed



James Copper Keston						
Royale Paris Home Estates Limited						
Company Registered Number: 04153470						
Statement of Affairs as at 15 August 2023						
C - Shareholders						
Key	Name	Address	Type	Nominal Value	No. of Shares	Called up per share
HQ	Royale Paris Limited	C/O JAMES COPPER KESTON, The White Building 1-4 Cumberland Place, Southern Orchard		1.00	100.00	1.00
1 Entry totaling					100.00	100.00
Signed						

Administrators' Statement of Estimated Financial Position (incorporating the list of creditors)

	Notes	Book value as at 31 July 2023 £	Estimated to realise as at 31 July 2023 £
Assets subject to the fixed charge			
Freehold property	1	19,144,858	uncertain
Site Development		7,443,646	nil
Acquisitions		302,445	nil
Capitalised Installation costs		67,334	nil
		26,958,282	uncertain
Amount due to the Charge Holder			
ICG-Longbow Investment No. 5 S.A.R.L	2	(308,642,812)	(308,642,812)
Surplus/(deficit) to the fixed charge holder		(281,684,530)	(308,642,812)
Assets subject to the floating charge			
Cash at bank and in hand		3,843	12,442
Prepayments and other debtors	3	220,770	uncertain
Furniture and fittings	4	1,350	1,350
Debtors	3	125,553	uncertain
VAT refund	5	2,739	2,739
Intercompany Debtors	6	271,238	uncertain
Plant and Equipment	4	9,298	9,298
Office & Computer Equipment	4	521	521
		635,311	26,350
Less preferential creditors	7	-	-
Surplus/(deficit) to preferential creditors		635,311	26,350
Prescribed part			
Available to unsecured creditors by way of the prescribed part	8	130,062	-
Available to floating charge creditor		505,249	26,350
Floating charge creditor			
ICG-Longbow Investment No. 5 S.A.R.L		(281,684,530)	(308,642,812)
Surplus/(deficit) to floating charge creditor		(281,179,281)	(308,616,462)
Amounts available under the prescribed part		130,062	-
Unsecured creditors			
Trade and expense creditors		(13,326,416)	(13,326,416)
Hire purchases		(221,161)	(221,161)
Intercompany creditors	9	(8,617,623)	(8,617,623)
Directors' Loan Account	10	(365,666)	uncertain
Accruals		(101,991)	(101,991)
Other creditors		(42)	(42)
Other loans	11	(260,000)	(260,000)
Deferred Tax	12	(2,600,751)	uncertain
		(25,493,649)	(22,527,233)
Surplus/(deficit) to unsecured creditors		(25,363,587)	(22,527,233)
Prescribed Part deferred amounts due under the the floating charge to ICG-Longbow Investment No. 5 S.A.R.L		(281,179,281)	(308,616,462)
Total surplus/(deficit)		(306,542,868)	(331,143,695)

Royale Park Home Estates Limited – In Administration
Joint Administrators' Proposals
Dated 09 October 2023

Notes

1. We have not disclosed the valuation obtained for the site as this is commercially sensitive information and may create a ceiling for future offers.
2. The Company granted a fixed and floating charge to the Charge Holder on 7 September 2018.
3. There are a number of outstanding debtors. We are currently assessing the recoverability of these debt and will report to creditors in future progress reports.
4. Due to the minimal number and nature of chattel assets we have not sought a valuation of those assets. We have included them at book value and would expect them to be sold along with the site. We will update creditors in future progress reports on the value achieved for chattel assets.
5. The Company is owed a VAT refund from HMRC. We are not aware of any liability to HMRC that would result in Crown set off being applied and therefore expect to receive the refund in the administration.
6. The Company is owed monies by other companies in the group as follows:

	£
Royale Parks (Dorset) Limited	719 *
Sherwood Court (Newark) Limited	500 *
North Boarhunt 1 Limited	105 *
Waterside Country Park Limited	153 *
Chatsworth Homes Wisbech	3,097
Chatsworth Homes Limited	2,322
Christchurch Marina Park Limited	156 *
Frensham Country Park Limited	156 *
IoW View Caravan Park Limited	156 *
Royale Parks (Cheshire) Limited	156 *
Royale Parks (Devon) Limited	156 *
Royale Parks (Dolton) Limited	156 *
Royale Parks (Dorset) Limited	156 *
Sherwood Court (Newark) Limited	156 *
Time GB (South Hampshire)	153
MBM Parks (Bishops Meadow)	153
Time GB Properties Limited	140,632 *
Time GB Properties Lendco Limited	5,346
Time GB Kent Holdings Limited	1,833
Chatsworth Homes Wisbech Ltd (Elm High)	1,085
Time Holdco	917
Beacon Hill Caravan Park Limited	623 *
Bordon Park Limited	623 *
Milford on Sea Park Limited	623 *
Royale Parks (Christchurch) Limited	623 *
Royale Parks (Reculver) Limited	467 *
South Eastern Parks Limited (Kloofs)	306
Time GB (Offices) Limited	9,713
Time GB (Surrey) Limited	100,000
	271,238

* These entities are in administration under the control of the joint administrators.

The recovery from group entities is uncertain as a number are in administration and others may be in financial difficulties.

7. The Company employed four members of staff being each of the directors. We have invited the four former employees to make a claim in the administration for any outstanding liability to them including wages and holiday pay which would, to certain limits, represent a preferential claim. We have not received any claims at this stage.

HMRC can make a secondary preferential claim for the following liabilities; VAT, PAYE, NIC, student loan repayments and CIS deductions. However, we are not aware of any such liability that the Company owes.

8. The prescribed part is an amount which would otherwise be due to the floating charge creditor which is made available to unsecured creditors. In order to make a distribution to the unsecured creditors by way of the prescribed part there would need to be net property in excess of £11k. This statement is shown before the costs of the administration. The net property of the prescribed part is calculated after the costs of the administration. Due to the costs of the administration it is not anticipated that there will be any return to the unsecured creditors by virtue of the prescribed part.

RoyaLe Park Home Estates Limited – In Administration
Joint Administrators' Proposals
Dated 09 October 2023

9. The Company owes various other group companies as follows:

	£
Plum Tree Country Park Limited - In administration	104,780 *
RoyaLe Group Management Company Limited	5,096,023
RoyaLe Parks Limited - In administration	3,319,582 *
RoyaLe Park Homes Limited - In administration	3,416 *
Time GB Group Limited	8,880
Bull Group Holdings Limited	26,032
Dunton Park Caravan Sites Limited - in administration	20,000 *
Redhill Residential Park Limited- in administration	9,533 *
RoyaLe Park Estates Limited - in administration	29,377 *
	<hr/> 8,617,623 <hr/>

* These companies are in administration under the control of the joint administrators.

10. The Company's accounts the 31 July 2023 indicate that there is a balance due to the directors of £365,666. We have yet to investigate this balance and we will update creditors in future reports as to our findings.

12. A deferred tax liability is the amount of tax payable in future periods in respect of taxable temporary differences. Temporary differences arise because of differences between the carrying amount of an asset (or liability) and its tax base i.e. The amount at which the asset (or liability) is valued for tax purposes. Taxable temporary differences are those on which tax will be charged in the future when the asset (or liability) is recovered (or settled). Any tax due will be an unsecured claim in the administration. The amounts due will be calculated in the event that a dividend becomes available to unsecured creditors, although this is thought unlikely.

Royale Park Home Estates Limited – In Administration
Joint Administrators' Proposals
Dated 09 October 2023

Creditors' details		
Name	Address	£
Aquaclear Ltd	13 Sycamore Close, Romsey, SO51 5SB	190.00
Algeco	Manor Drive, Peterborough, PE4 7AP	181.86
BNP Paribas Leasing	Whitehill house, Windmill Hill, Swindon, SN5 5PE	2,843.83
Bradgate	5 Midlands Court, Central Park, Leicester Road, Lutterworth, LE17 4PN	2,068.50
Birketts LLP	22 Station Road, Cambridge, Cambridgeshire, CB1 2JD	1,800.00
Clear - A - Drain Ltd	Brook St, Oswaldtwistle, Accrington, BB5 3JH	84.00
Callingtons Construction Limited	Unit 5 Sheene Road, Gorse Hill Industrial Estate, Beaumont Leys, Leicester, LE4 1BF	117,328.83
Cleansing Service Group Limited CSG	Yeomans Way, Yeomans Industrial Park, Bournemouth, Dorset, BH8 0BJ	5,532.00
Carters of Swanwick Ltd	Duncan Road, Swanwick	2,073.60
Clear - A - Drain Ltd	Brook St, Oswaldtwistle, Accrington, BB5 3JH	366.00
ICG Longbow Investment No 5 S A R L	5 Heienhaff, L-1736 Senningerberg, Grand Duchy of Luxembourg	308,642,812.00
	Security Given: Fixed and floating charge, Date Given: 07/09/2018	
DF Capital Ltd	12 Groveland Court, London, EC4M 9EH	12,481,866.04
D.I.Y.4.U Property Maintenance	88 Branston Rise, Peterborough, PE1 4UG	2,052.71
English Ford (Foray Motor Group)	1 Yarrow Road, Tower Park, Poole, Dorset, BH12 4QA	1,824.59
Flogas Britain Limited	Raynes Way, Watermead Business Park, Syston, Leicestershire, LE1 1PF	2,712.38
Green Acre Tree Care	Flat 5 178 Evening Road, Upper Clapton, London, E5 8AJ	400.00
Gen One Ltd	Suite 1, Endeavour House, Crow Arch Lane, Ringwood, BH24 1HP	23,468.12
GVA Grimley Limited	3 Brindleyplace, Birmingham, West Midlands, B1 2JB	9,685.80
Hampson Locksmiths	19 Hemlock Way, Chandlers Ford, Hampshire, SO53 4LT	88.00
JD Services Limited	2 Salterns Estate, Fareham, Hampshire, PO16 0SE	332.92
Keith Motors Limited	21 The Paddocks, Herne Bay, CT6 6QX	505.87
Leaseplan UK Limited	165 Bath Road, Slough, Berkshire	5,673.97
Land Rover Contract Hire (N/C7401)	Lex Autolease Ltd, Heathside Park, Heathside Park Road, Stockport, CHESHIRE SK3 0RB	3,623.73
LivingRooms Home Improvements Ltd	Unit 4, Warren Avenue Industrial Estate, Portsmouth, PO4 8PY	300.00
Plum Tree Country Park Limited - In administration	c/o James Cowper Kreston, the White Building, 1-4 Cumberland Place, Southampton, SO15 2NP	104,779.71
Pozitive Energy	7th Floor, Wellington House, 90-92 Butt Road, Colchester, Essex, CO3 3DA	25,721.01
Pozitive Energy	7th Floor, Wellington House, 90-92 Butt Road, Colchester, Essex, CO3 3DA	1,698.87
Pozitive Energy	7th Floor, Wellington House, 90-92 Butt Road, Colchester, Essex, CO3 3DA	7,001.36
Prestige Park & Leisure Homes Ltd	Unit 4, Pytchley Lodge Road, Kettering, Northants, NN15 6JQ	396,849.35
Pozitive Energy	7th Floor, Wellington House, 90-92 Butt Road, Colchester, Essex, CO3 3DA	13,496.05
Pool Pro Hampshire Ltd	Southwick Road	8,915.00
Pemberton Park & Leisure Homes Limited	Woodhouse Lane, Wigan, Lancashire, WN6 7NF	1,337.88
Royale Group Management Company Limited	Royale House, Southwick Road, North Boarhunt, Hampshire, PO17 6JN	509,602.73
Royale Parks Limited - In administration	c/o James Cowper Kreston, the White Building, 1-4 Cumberland Place, Southampton, SO15 2NP	331,958.19
Royale Park Homes Limited - In administration	c/o James Cowper Kreston, the White Building, 1-4 Cumberland Place, Southampton, SO15 2NP	3416.00
Rossendale Borough Council	PO Box 324, Rossendaes, BB4 0GE	7,068.00
Ratesetter	6th Floor, 55 Bishopsgate, London, EC2N 3AS	1,180.87
RS Pest control	64 Rownhams Road, Havant, PO9 4QD	192.00
Source for Business	PO Box 9136	1,716.00
South West Water Limited	Peninsula House, Rydon Lane, Exeter, Devon, EX2 7HR	13.00
Stately-Ablon Ltd	Prince of Wales Industrial Estate, Abercam, Newport, NP11 5AR	105,075.41
Summerdecks Limited	Unit J, Creech Mill, Mill Lane, Creech St Michael, Somerset, TA3 5PX	10,151.11
Southern Arboriculture Limited	11 Bromyard Crescent, Portsmouth, PO6 3SP	1,450.00
Shelley Electrics	Oak Road, Fareham, Hampshire, PO15 5HP	220.00
Time GB Group Limited	Royale House, Southwick Road, North Boarhunt, Hampshire, PO17 6JN	8,880.00
Tenet Plumbing and Heating	115 Harbour Tower	1,125.00
TechniDrains Ltd	2 De Port Gardens, Chineham, Basingstoke, England, RG24 9EW	180.00
United Utilities Water LTD	Haweswater House, Lingley Mere Business Park, Great Sankey	535.68
United Utilities Water LTD	Haweswater House, Lingley Mere Business Park, Great Sankey	218.24
United Utilities Water LTD	Haweswater House, Lingley Mere Business Park, Great Sankey	15.43
Virgin Media Business	Address unknown	382.82
Water plus	United Utilities Water Ltd, PO Box 11249, Harlow, Essex, CM20 9NN	82,744.59
Water plus	United Utilities Water Ltd, PO Box 11249, Harlow, Essex, CM20 9NN	4,264.28
Water plus	United Utilities Water Ltd, PO Box 11249, Harlow, Essex, CM20 9NN	1,236.30
Winchester City Council	City Offices, Colebrook Street, Winchester, SO23 9LJ	3,626.82
Wagstaffs Plumbing & Heating Eng	75 Rulland Avenue, Poulton-le-Fylde, Lancs, FY6 7RX	195.00
Xylem Water Solutions UK Ltd	Private 1, Colwick, Nottingham, NG4 2AN	415.20
Ensors Accountants	Audit and Tax Connexions, 159 Princes Street, Ipswich	10,297.00
Aurora	Accrual contact details unknown	12,732.58
RBS Natwest	8th Floor, 250 Bishopsgate, London, EC2M 4AA	2,340.75
Consultancy fees	Accrual contact details unknown	1,140.51
Robert Bull (deceased)	Executors details unknown	uncertain
Fuel/Oil	Accrual contact details unknown	27,134.55
Haydock	Accrual contact details unknown	167,292.34
Bull Group Holdings Limited	Royale House, Southwick Road, North Boarhunt, Hampshire, PO17 6JN	26,032.46
Dunton Park Caravan Sites Limited - in administration	c/o James Cowper Kreston, the White Building, 1-4 Cumberland Place, Southampton, SO15 2NP	20,000.00
Redhill Residential Park Limited- in administration	c/o James Cowper Kreston, the White Building, 1-4 Cumberland Place, Southampton, SO15 2NP	9,532.84
Royale Park Estates Limited - in administration	c/o James Cowper Kreston, the White Building, 1-4 Cumberland Place, Southampton, SO15 2NP	29,377.13
Maintenance/collection	Accrual contact details unknown	1,544.63
Metered Gas	Accrual contact details unknown	3,701.63
Metro	Accrual contact details unknown	41,136.04
Consumer Creditors x56		7,100.73

Royale Park Home Estates Limited – In Administration
Joint Administrators' Proposals
Dated 09 October 2023

Payment from customers (unreconciled)	Accrual contact details unknown	41.85
Printing and Stationery	Accrual contact details unknown	3,496.12
QMP Prepayments	Accrual contact details unknown	260,000.00
Site Insurance	Accrual contact details unknown	11,757.12
Telephone	Accrual contact details unknown	298.92
The Late Mrs Eunice Haynes	86 Wickham Court, Southwick Road, North Bournemouth, PO17 6JX	32.58
Vehicle	Accrual contact details unknown	9,223.55
Vincent's Solicitors	Accrual contact details unknown	150.42
Water & Sewage	Accrual contact details unknown	8,159.20
135 Entries Totalling		331,170,043.60

Appendix B

The List of Anticipated Expenses in the Administration

Description	Notes	Paid to date £	Accrued £	Total £
Utilities	1	1,481	4,442	5,923
Business rates	1		9,672	9,672
Head office services and staff recharges	1& 2	63,198	189,594	252,792
Repairs and maintenance	1	505	3,030	3,535
Sales commission		600	-	600
Insurance	1		40,000	40,000
Specific bond			216	216
Joint Administrators' fees	1& 3		500,000	500,000
Joint Administrators' expenses			5,000	5,000
Administrators' legal fees - Field Fisher LLP	1		200,000	200,000
Freehold valuation fee - Savills (UK) Limited	4	5,900	-	5,900
Freehold sales agents' fees	5		191,449	191,449
Agents' site management charges	1& 6	3,919	10,000	13,919
Stationery and postage			100	100
Statutory advertising			300	300
Sundry Expenses		277	277	554
Essential supplier payments	7	4,361	-	4,361
		<u>80,241</u>	<u>1,154,080</u>	<u>1,234,321</u>

Notes

1. The figures given are an approximation of the likely costs to be incurred if the site is sold within three months. If the sale of the site is longer than three months then we would expect the anticipated costs to rise.

2. The Company receives the services of employees employed by other group members and it also utilises various services and software provided by head office. The group companies providing these services recharge this on a monthly basis to the Company.

3. This is an illustration of the possible administrators' costs if a sale of the site takes place within three months. However, this is to be agreed by the creditors' committee if one is formed or the secured creditor if not.

4. As described in the proposals Savills have provide a valuation of the site. This is not being disclosed at this stage due to the commercial sensitivities and the impact this may have on any future offers.

5. We have assumed that the sales agent will charge a 1% commission on the sale of the site. For illustrative purposes we have included a fee of 1% of the book value, however, the book value is unlikely to equate to the sales price and therefore this fee is likely to vary from what is shown above.

6. We have engaged managing agents, Ambassador, to assist with the day-to-day oversight of issues pertaining to the site. The agent charges a weekly fee for their services.

7. It was necessary to make certain payments to suppliers to secure continued essential supplies.

Appendix C

Joint Administrators' Receipts and Payments

Estimated Financial Position £	From 15/08/2023 To 05/10/2023 £	From 15/08/2023 To 05/10/2023 £
OTHER DIRECT COSTS		
Sales Commission	600.00	600.00
	(600.00)	(600.00)
TRADING EXPENDITURE		
Staff Costs	49,740.31	49,740.31
Utilities	290.83	290.83
HQ Recharge Costs	13,457.64	13,457.64
Vehicle Costs	5,654.61	5,654.61
Repairs & Maintenance	505.00	505.00
Sundry Expenses	252.20	252.20
Management Services - Ambassador	3,919.31	3,919.31
Sewage Services	1,190.00	1,190.00
Merchant Services	25.00	25.00
Payments to Facilitate Trading (Gross)	4,360.90	4,360.90
	(79,395.80)	(79,395.80)
TRADING SURPLUS/(DEFICIT)	(79,995.80)	(79,995.80)
COSTS OF REALISATION		
Valuers Fees - Savills	5,900.00	5,900.00
	(5,900.00)	(5,900.00)
SECURED CREDITORS		
(308,642,812.00) ICG-Longbow Investment No. 5 S.A.R.	800,000.00	800,000.00
	800,000.00	800,000.00
ASSET REALISATIONS		
Uncertain Book Debts	NIL	NIL
12,442.00 Cash at Bank	NIL	NIL
11,169.00 Chattel assets	NIL	NIL
Uncertain Freehold Land & Property	NIL	NIL
Prepay Card	347.94	347.94
TRADING SURPLUS/(DEFICIT)	(79,995.80)	(79,995.80)
2,739.00 VAT Refund	NIL	NIL
	(79,647.86)	(79,647.86)
(308,616,462.00)	714,452.14	714,452.14
REPRESENTED BY		
non-Interest Bearing Current Account		707,446.74
Soldo Prepay Card		744.74
Vat Receivable		6,260.66
		714,452.14

A balance of £95,653.08 was received from the company's former bank account following our appointment, comprising cash at bank at the day of our appointment and some trading income. Additional trading receipts totalling £1,444.60 have recently been paid into our estate account. These balances are being reconciled and the receipts and payments account will be updated in future reports.

Appendix D

Enquiry into Company Insolvency

See document accompanying this report

Royale Park Home Estates Limited in Administration
Company Number: 04153470
("the Company")

Enquiry into the Company's Insolvency

Creditor's name and address	
Estimated claim	£
What was the authorised credit limit?	£
If the estimated claim exceeds the credit limit, on what basis or terms was the credit limit increased?	
Please provide details of any comfort, security or assurance given to you to allow continuance of credit.	
When were you first aware that there were difficulties in getting payment and what was the evidence of this?	
Please provide details, including dates, of any writs, summons, decrees or other legal action you took to recover your debt.	
Please provide details of any cheques that were dishonoured, including dates and amounts.	
Are there any particular matters you feel should be reviewed? If so, please provide brief details.	
Signature	
Name	
Position	
Date	

Appendix E

Proof of Debt Form

See document accompanying this report

Proof of Debt – General Form

IN THE

Court name or "Office of Adjudicator"

High Court

Number:

004501 of 2023

Name of Bankrupt / Company in Liquidation: Royale Park Home Estates Limited

Company registration number:

[Liquidation only]

04153470

Date of Order:

[Bankruptcy only]

1 Name of creditor

(If a company, provide the company registration number).

2 Correspondence address of creditor

(including any email address)

3 Total amount of claim (£)

(include any Value Added Tax)

4 If amount in 3 above includes (£)

Outstanding uncapitalised interest, state amount.

5 Details of how and when the debt was incurred.

(If you need more space, attach a continuation sheet to this form)

6 Details of any security held, the value of the security and the date it was given.

7 Details of any reservation of title claimed in respect of goods supplied to which the debt relates.

8 Details of any document by reference to which the debt can be substantiated

9 Signature of creditor
(or person authorised to act on the creditor's behalf)

10 Address of person signing if different from 2 above

11 Name in BLOCK LETTERS:

12 Position with, or relation to, creditor

Admitted to vote for

Amount (£)

Date

Office Holder (trustee / liquidator)

Admitted for dividend for

Amount (£)

Date

Office Holder (trustee / liquidator)

Notes:

1. There is no need to attach them now but the office holder may ask you to produce any document or other evidence which is considered necessary to substantiate the whole or any part of the claim, as may the chairman or convenor of any qualifying decision procedure.

2. This form can be authenticated for submission by email by entering your name in block capitals and sending the form as an attachment from an email address which clearly identifies you or has been previously notified to the office holder. If completing on behalf of a company, please state your relationship to the company.

Appendix F

List of Associated Companies (under common control)

<u>7TH HOLDINGS (U.K.) LIMITED</u>	<u>DEVON THREE LIMITED</u>
<u>ACACIA (PB) LIMITED</u>	<u>DEVON VIEW COURT LIMITED</u>
<u>ANNIE S PARK LIMITED</u>	<u>DOLPHIN RIVER COUNTRY PARK LIMITED</u>
<u>BEACH PARK LIMITED</u>	<u>DORSET CARAVAN PARK 2 LIMITED</u>
<u>BEACON HILL CARAVAN PARK LIMITED</u>	<u>DORSET CARAVAN PARK 3 LIMITED</u>
<u>BEATTOCK COUNTRY PARK LIMITED</u>	<u>DORSET CARAVAN PARK 4 LIMITED</u>
<u>BEECHWOOD PARK LTD</u>	<u>DORSET CARAVAN PARK 5 LTD</u>
<u>BIDEAWHILE 721 LIMITED</u>	<u>DORSET CARAVAN PARK LIMITED</u>
<u>BILLING AQUADROME LIMITED</u>	<u>DORSET HEIGHTS CARAVAN PARK LTD</u>
<u>BILLING ASSETS LIMITED</u>	<u>DORSET PARK HOMES LIMITED</u>
<u>BILLING MILL LIMITED</u>	<u>DORSET VIEW CARAVAN PARK LTD</u>
<u>BORDON PARK LIMITED</u>	<u>DUNTON PARK CARAVAN SITES LIMITED</u>
<u>BROOKSIDE LEISURE PARK LIMITED</u>	<u>EAST ANGLIAN NEW ESTATES LIMITED</u>
<u>BUDEMEADOWS COUNTRY PARK LTD</u>	<u>EAST ANGLIAN PARK DEVELOPMENTS LIMITED</u>
<u>BULL DEVELOPMENTS (UK) LIMITED</u>	<u>EAST ANGLIAN PROPERTY DEVELOPMENTS LIMITED</u>
<u>BULL EMPLOYEE COMPANY LIMITED</u>	<u>EASTCHURCH HOLIDAY CENTRE LIMITED</u>
<u>BULL FINANCE LIMITED</u>	<u>ECLIPSE (OBTP) LIMITED</u>
<u>BULL GROUP HOLDINGS LIMITED</u>	<u>ELAYOR LIMITED</u>
<u>BULL GROUP HOLDINGS STOCK COMPANY LIMITED</u>	<u>ELLERSLIE COURT LIMITED</u>
<u>BULLDOG GARAGE (UK) LIMITED</u>	<u>ELLERSLIE LAND LIMITED</u>
<u>BULLDOG GARAGE LIMITED</u>	<u>ELM HIGH ROAD LIMITED</u>
<u>BULLDOG PREMIER LIMITED</u>	<u>ELMHURST LEISURE PARK LTD</u>
<u>BUNGALOWS R US LIMITED</u>	<u>ESSEX CARAVAN PARK 2018 LTD</u>
<u>BUSH PASTURES PARK LIMITED</u>	<u>FALCON PARK LIMITED</u>
<u>CAMBRIDGE COUNTRY CLUB ESTATE LIMITED</u>	<u>FOREST COUNTRY PARK LIMITED</u>
<u>CAMBRIDGE COUNTRY CLUB GROUP LIMITED</u>	<u>FORT CARAVAN PARK LTD</u>
<u>CAMBRIDGE COUNTRY CLUB LIMITED</u>	<u>FRENSHAM COUNTRY PARK LIMITED</u>
<u>CAMBRIDGE COUNTRY CLUB OPERATIONS LIMITED</u>	<u>GOLD PARK COURT LIMITED</u>
<u>CAMEL CREEK CAPITAL LIMITED</u>	<u>GOLDEN DAYS RETIREMENT LIMITED</u>
<u>CAMEL CREEK LIMITED</u>	<u>GOLDEN LEAS HOLIDAY PARK LIMITED</u>
<u>CARLTON MANOR COUNTRY PARK LIMITED</u>	<u>GOODS EXCHANGE LIMITED</u>
<u>CARRINGTON PARK LIMITED</u>	<u>GROSVENOR COUNTRY PARK LLP</u>
<u>CEDAR ST CAPITAL 2 LIMITED</u>	<u>HARPCOMBE LIMITED</u>
<u>CEDAR ST CAPITAL 3 LIMITED</u>	<u>HARVEY'S NURSERIES PARK HOME ESTATE LIMITED</u>
<u>CEDAR ST CAPITAL 4 LIMITED</u>	<u>HASGUARD CROSS COUNTRY PARK LTD</u>
<u>CERULEAN (HL) LIMITED</u>	<u>HAYLING ISLAND HOLIDAY PARK LIMITED</u>
<u>CHATSWORTH HOMES WISBECH LIMITED</u>	<u>HELLWELL BAY COUNTRY PARK LIMITED</u>
<u>CHINE COURT LIMITED</u>	<u>HENFOLD COUNTRY PARK LTD</u>
<u>CHRISTCHURCH MARINA PARK LIMITED</u>	<u>HENFOLD LEISURE LIMITED</u>
<u>CORNWALL CARAVAN PARK 2 LIMITED</u>	<u>HERITAGE LEISURE DEVELOPMENTS (WALES) LIMITED</u>
<u>CORNWALL CARAVAN PARK LIMITED</u>	<u>HERITAGE LEISURE FINANCE LIMITED</u>
<u>COTSWOLD 2010 LLP</u>	<u>HERITAGE PARK INVESTMENTS LIMITED</u>
<u>COTSWOLD PARK DEVELOPMENTS LIMITED</u>	<u>HH COUNTRY PARK FACILITIES LIMITED</u>
<u>CRAIGIELANDS COUNTRY PARK LIMITED</u>	<u>HH COUNTRY PARK LIMITED</u>
<u>CUPOLA COUNTRY PARK LIMITED</u>	<u>HOUND HILL ESTATE LIMITED</u>
<u>DALES VIEW PARK LTD</u>	<u>HV PARKS LIMITED</u>
<u>DARWISH LIMITED</u>	<u>IME GB (NORTH LODGE) LIMITED</u>
<u>DEERS LEAP 2 LIMITED</u>	<u>INTERGUIDE IOW LIMITED</u>
<u>DEERS LEAP LIMITED</u>	<u>IOW CARAVAN PARK 1 LIMITED</u>

IOW CARAVAN PARK 2 LIMITED
IOW VIEW CARAVAN PARK LTD
J & L W (UK) LIMITED
JD PARKS ACQUISITIONS LIMITED
LAND HOLDINGS GROUP LIMITED
LEVERGATE LIMITED
LHP PARKS LIMITED
LIFESTYLE LIVING GROUP LIMITED
LIFESTYLE SITES LIMITED
LS SOMERSET LIMITED
MALTON GRANGE COUNTRY PARK LIMITED
MAR ACQUISITIONS LIMITED
MAYFAIR HAMPSHIRE LIMITED
MAYFAIR SOLENT LIMITED
MBM PARKS LIMITED
MEDINA COUNTRY PARK LIMITED
MERRYHILL COURT LIMITED
MILFORD ON SEA PARK LIMITED
NATIONWIDE GROUP HOLDINGS LIMITED
NATURE PARKS LIMITED
NEW WALK ORCHARD PARK LIMITED
NORFOLK CARAVAN PARK LTD
NORFOLK LAND & ESTATES LIMITED
NORTH BOARHUNT 1 LIMITED
NOTTINGHAM CARAVAN PARK 1 LIMITED
OAKHAM GRANGE LIMITED
OCEAN FOUR LIMITED
OCEAN ONE HUNDRED LIMITED
OCEAN ONE LIMITED
ORGANFORD MANOR COUNTRY PARK LLP
OUTHILL COUNTRY PARK LIMITED
PADSTOW HEIGHTS LIMITED
PARK HOLDINGS (UK) LIMITED
PARK HOMES R US LIMITED
PARK LIFE DEVELOPMENTS LIMITED
PARK LIFE LIVING LIMITED
PARKS UK HOLDINGS LIMITED
PLUM TREE COUNTRY PARK LIMITED
PLUMTREE GARDENS LTD
PRESTIGE DEVELOPMENTS GROUP LIMITED
PRESTIGE HOMESSEEKER PARK & LEISURE HOMES LIMITED
PRESTIGE HOMESSEEKER PROPERTIES LIMITED
PRESTIGE PARK & LEISURE HOMES LIMITED
PRT HOLDINGS LIMITED
RANKSBOROUGH MANAGEMENT COMPANY LIMITED
REDHILL RESIDENTIAL PARK LIMITED
REDVERS AND DENZIL RICE FARMS LIMITED
REGENCY LIFE LIMITED
REGENCY PARK DEVELOPMENTS LIMITED
REGENCY PARKS LIMITED

RESIDENTIAL PARK ESTATES UK LIMITED
RG MIDCO 1 LIMITED
RG MIDCO 2 LIMITED
RG MIDCO 3 LIMITED
RG TOPCO LIMITED
RIVERDALE COUNTRY PARK LIMITED
ROMANSLEIGH DEVELOPMENTS LIMITED
ROYALE (DOLBEARE LAND) LIMITED
ROYALE 4 LIMITED
ROYALE CAPITAL LIMITED
ROYALE ESTATES LIMITED
ROYALE FINANCE LIMITED
ROYALE GROUP ACQUISITIONS LIMITED
ROYALE GROUP HOLDINGS LIMITED
ROYALE GROUP MANAGEMENT COMPANY LIMITED
ROYALE GROUP OPCO LIMITED
ROYALE GROUP U.K. LIMITED
ROYALE HOLDINGS GROUP HOLDCO LIMITED
ROYALE HOLDINGS GROUP LIMITED
ROYALE HOLDINGS GROUP MEZZCO LIMITED
ROYALE HOLDINGS GROUP MIDCO LIMITED
ROYALE HOLDINGS LIMITED
ROYALE INVESTMENTS LIMITED
ROYALE LIFE ACQUISITIONS LIMITED
ROYALE LIFE GROUP LIMITED
ROYALE LIFE LIMITED
ROYALE LIFESTYLE LIMITED
ROYALE LIVING LIMITED
ROYALE PARK ESTATES LIMITED
ROYALE PARK HOME ESTATES LIMITED
ROYALE PARK HOMES LTD
ROYALE PARKS (CHESHIRE) LIMITED
ROYALE PARKS (CHRISTCHURCH) LIMITED
ROYALE PARKS (DEVON) LIMITED
ROYALE PARKS (DOLTON) LIMITED
ROYALE PARKS (DORSET) LIMITED
ROYALE PARKS (HAMPSHIRE) LIMITED
ROYALE PARKS (KENT) LIMITED
ROYALE PARKS (RECVLVER) LIMITED
ROYALE PARKS LIMITED

ROYALE PROPERTY 10 LIMITED

ROYALE PROPERTY 11 LIMITED
ROYALE PROPERTY HOLDINGS LIMITED
ROYALE QUARTERS MANAGEMENT COMPANY LIMITED
ROYALE RESIDENTIAL LIMITED
ROYALE RESORTS 1 LIMITED
ROYALE RESORTS 2 LIMITED
ROYALE RESORTS LIMITED
ROYALE TRANSPORT LIMITED
S.B. FUTURES (UK) LIMITED

<u>S.R. HOLDCO (UK) LIMITED</u>	<u>TIME GB (DR) HOLDINGS LIMITED</u>
<u>SEK HOLDINGS LIMITED</u>	<u>TIME GB (DR) LTD</u>
<u>SF DEVON LIMITED</u>	<u>TIME GB (EA) LIMITED</u>
<u>SHERWOOD COURT (MUSKHAM) LIMITED</u>	<u>TIME GB (EAST SUSSEX) LIMITED</u>
<u>SHERWOOD COURT (NEWARK) LIMITED</u>	<u>TIME GB (EXE) LIMITED</u>
<u>SKYLARK GOLF & COUNTRY CLUB LIMITED</u>	<u>TIME GB (FORDINGBRIDGE) LIMITED</u>
<u>SOLENT VILLAGE MANAGEMENT COMPANY LIMITED</u>	<u>TIME GB (FOREST) LIMITED</u>
<u>SOUTH COAST PROPERTY HOLDINGS 1 LIMITED</u>	<u>TIME GB (FORT) LIMITED</u>
<u>SOUTH COAST PROPERTY HOLDINGS 2 LIMITED</u>	<u>TIME GB (GRANGE) LIMITED</u>
<u>SOUTH COAST PROPERTY HOLDINGS 3 LIMITED</u>	<u>TIME GB (HAMPSHIRE 5) LIMITED</u>
<u>SOUTH COAST PROPERTY HOLDINGS 4 LIMITED</u>	<u>TIME GB (HAMPSHIRE HILLS) LIMITED</u>
<u>SOUTH EASTERN PARKS LIMITED</u>	<u>TIME GB (HAMPSHIRE) LIMITED</u>
<u>SOUTHERN PARKS (UK) LIMITED</u>	<u>TIME GB (HFP) LIMITED</u>
<u>SOUTHERN REACH MOTOR HOME AND CARAVAN CLUB LTD</u>	<u>TIME GB (HOTELS) LIMITED</u>
<u>SP GROUP LIMITED</u>	<u>TIME GB (IOW) LIMITED</u>
<u>ST. ANNE'S COURT (DORSET) LIMITED</u>	<u>TIME GB (KA) LIMITED</u>
<u>STAMFORD PARK HOMES LTD</u>	<u>TIME GB (KENT) LIMITED</u>
<u>STROUD CARAVAN PARK LIMITED</u>	<u>TIME GB (LH) LIMITED</u>
<u>STROUD HEIGHTS CARAVAN PARK LTD</u>	<u>TIME GB (LM) LIMITED</u>
<u>SUN VALLEY COUNTRY PARK LIMITED</u>	<u>TIME GB (LS) LIMITED</u>
<u>SUN VALLEY COURT LIMITED</u>	<u>TIME GB (LS) LIMITED</u>
<u>SUN-VALLEY PARK CORNWALL LTD</u>	<u>TIME GB (MAN CO) LIMITED</u>
<u>SURREY PARKS LIMITED</u>	<u>TIME GB (MATCHAMS) LIMITED</u>
<u>THE GRANGE PARK SUFFOLK LIMITED</u>	<u>TIME GB (MIDCO) LIMITED</u>
<u>TIME (CORNWALL) LIMITED</u>	<u>TIME GB (MV) LIMITED</u>
<u>TIME (EAST) LIMITED</u>	<u>TIME GB (NE) LIMITED</u>
<u>TIME (HL) LIMITED</u>	<u>TIME GB (NORTH DEVON) LIMITED</u>
<u>TIME (TB) LIMITED</u>	<u>TIME GB (NORTH LODGE) LIMITED</u>
<u>TIME (UK) HOLDINGS LIMITED</u>	<u>TIME GB (NORTH) LIMITED</u>
<u>TIME (UK) HOLDINGS LIMITED</u>	<u>TIME GB (OAK) LIMITED</u>
<u>TIME (VD) LIMITED</u>	<u>TIME GB (OB) LIMITED</u>
<u>TIME 5 LIMITED</u>	<u>TIME GB (OCEAN) LIMITED</u>
<u>TIME CAPITAL PARTNERS LIMITED</u>	<u>TIME GB (OF COMPANY) LIMITED</u>
<u>TIME CARAVAN PARK (HOA) LTD</u>	<u>TIME GB (OFFICES 2) LIMITED</u>
<u>TIME CARAVAN PARK SOMERSET LTD</u>	<u>TIME GB (OFFICES) LIMITED</u>
<u>TIME CARAVAN PARK WALES LTD</u>	<u>TIME GB (OX) LIMITED</u>
<u>TIME CARAVAN PARK WATCHET LTD</u>	<u>TIME GB (PADSTOW) LIMITED</u>
<u>TIME ESTATE HOLDINGS GROUP LIMITED</u>	<u>TIME GB (PF COMPANY) LIMITED</u>
<u>TIME ESTATES GROUP LIMITED</u>	<u>TIME GB (POWER) LIMITED</u>
<u>TIME GB (ACQ 1) LIMITED</u>	<u>TIME GB (R) LIMITED</u>
<u>TIME GB (ACQ 2) LIMITED</u>	<u>TIME GB (RHYMNEY) LIMITED</u>
<u>TIME GB (ACQ 3) LIMITED</u>	<u>TIME GB (SA) LIMITED</u>
<u>TIME GB (ACQ 4) LIMITED</u>	<u>TIME GB (SB) LIMITED</u>
<u>TIME GB (BDOC) LIMITED</u>	<u>TIME GB (SGC) LIMITED</u>
<u>TIME GB (BF) LIMITED</u>	<u>TIME GB (SHEPTON MALLET) LIMITED</u>
<u>TIME GB (BRECON) LIMITED</u>	<u>TIME GB (SHP) LIMITED</u>
<u>TIME GB (CORNWALL) LIMITED</u>	<u>TIME GB (SHP) OPCO LIMITED</u>
<u>TIME GB (DERBYSHIRE) LIMITED</u>	<u>TIME GB (SOMERSET) LIMITED</u>
<u>TIME GB (DEVON) LIMITED</u>	<u>TIME GB (SOUTH DEVON) LIMITED</u>
<u>TIME GB (DL COMPANY) LIMITED</u>	<u>TIME GB (SOUTH HAMPSHIRE) LIMITED</u>
<u>TIME GB (DORSET) LIMITED</u>	<u>TIME GB (SOUTH WEST) LIMITED</u>

TIME PROPERTY HOLDINGS LIMITED
TIME SITE HOLDINGS LIMITED
TIME SITES LIMITED
TIME TOPCO LIMITED
TIME TOPCO STOCK CO LIMITED
TIME TRADING LIMITED
TIME UK (WEST) LIMITED
TIME UK GROUP HOLDINGS LIMITED
TIME WORLD GROUP LIMITED
TOLLERTON COUNTRY PARK LIMITED
TURNERS BRITANNIA PARKS LIMITED
TURNERS COTSWOLD MANOR COUNTRY PARK LLP
TURNERS LANDEX PARKS LIMITED
TURNERS REGENCY PARKS LIMITED
UK INVESTMENTS GROUP LIMITED
UK PARKS GROUP LIMITED
UK PARKS GROUP OPCO LIMITED
VONGER LIMITED
WALWORTH CASTLE COUNTRY PARK LIMITED
WATERSIDE COUNTRY PARK LIMITED
WEYBRIDGE COUNTRY PARK LIMITED
WILLOW COURT (GLOUCESTER) LIMITED
WILLOWS PARK GLOUCESTER LTD
WMJ1 LIMITED
WOODSIDE COURT (KENT) LIMITED
WOODSIDE PARK HOMES LIMITED
YIELDCOM LIMITED
YORKSHIRE PARK DEVELOPMENTS LIMITED

Appendix G

List of Charge Holder Administration Appointments over Group / Connected Companies

Ultimate parent company:	Royale Parks Limited
Subsidiary companies	Beacon Hill Caravan Park Limited Bordon Park Limited Christchurch Marina Park Limited Frensham Country Park Limited IOW View Caravan Park Limited Milford on Sea Park Limited North Boarhunt 1 Limited Plum Tree Country Park Limited Redhill Residential Park Limited Royale Park Estates Limited Royale Park Home Estates Limited Royale Park Homes Limited Royale Parks (Cheshire) Limited Royale Parks (Christchurch) Limited Royale Parks (Devon) Limited Royale Parks (Dolton) Limited Royale Parks (Dorset) Limited Royale Parks (Reculver) Limited Sherwood Court (Newark) Limited Stroud Heights Caravan Park Limited
Ultimate parent company:	Time GB Properties Limited
Subsidiary companies	Budemeadows Country Park Limited Deers Leap Limited Dorset Caravan Park 3 Limited Dorset Caravan Park 5 Limited Dorset Heights Caravan Park Limited Dunton Park Caravan Sites Limited Fort Caravan Park Limited Lifestyle Sites Limited Oakham Grange Limited Time GB (North Lodge) Limited Waterside Country Park Limited