

The Insolvency Act 1986

Administrator's progress report

Name of Company

Wycar Leys (Bulwell) Limited

Company number

04347600

In the
High Court of Justice, Chancery Division,
Manchester District Registry

(full name of court)

Court case number
2651 of 2016(a) Insert full
name(s) and
address(es) of
administrator(s)I/We (a)
Simon Thomas
Moorfields
88 Wood Street
London
EC2V 7QFArron Kendall
Moorfields
88 Wood Street
London
EC2V 7QF

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

(b) Insert date

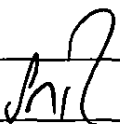
From

(b) 14 July 2016

To

(b) 13 January 2017

Signed


Joint / Administrator(s)

Dated

10/2/17

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 available to searchers of the public register

Simon Thomas
Moorfields
88 Wood Street
London
EC2V 7QF

DX Number

0207 186 1144
DX Exchange

When you have completed and signed this form, please send it to the Registrar of Companies at -
Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff

SATURDAY



A13

11/02/2017-
COMPANIES HOUSE

#156

**Taylor Hogan Healthcare Limited
Taylor Hogan Limited
Wycar Leys (Bulwell) Limited
Wycar Leys Limited
Wycar Leys (Burton) Holdings Limited
Wycar Leys (Burton) Limited
all in Administration**

("the Companies") or ("the Group")

**Joint Administrators' First Progress Report
in accordance with
Rule 2.47 of the Insolvency Rules 1986 (as amended)**

10 February 2017

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Disclaimer

This report has been prepared for the sole purpose of updating creditors for information purposes. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

1 Background and Statutory Information

The Companies entered Administration on 14 July 2016 and Simon Thomas and Arron Kendall, both licensed Insolvency Practitioners of Moorfields Advisory Limited ("Moorfields"), 88 Wood Street, London EC2V 7QF, were appointed to act as Joint Administrators ("the Administrators")

The affairs, business and property of the Companies are managed by the Administrators who act as agents of the Companies and contract without personal liability

Statutory information relating to the Companies and the Administrators' appointment is attached at Appendix I

This is the Administrators' first progress report on the conduct of the Administrations from 14 July 2016 to 13 January 2017 in accordance with the requirements of Rule 2.110 of the Insolvency Rules 1986 (as amended) ("the Rules"). This report should be read in conjunction with the Administrators' proposals dated 5 September 2016 ("the Proposals")

The Proposals were deemed approved on 19 September 2016 in accordance with Rule 2.33 of the Rules. There has been no major deviation from the strategy as proposed

To date, no fees have been drawn in respect of the Administrations. Further information regarding fees is given in section 4

A distribution to unsecured creditors under the prescribed part is anticipated from Wycar Leys Limited ("Wycar Leys"), Wycar Leys (Bulwell) Limited ("Bulwell") and Wycar Leys (Burton) Limited ("Burton"). It is uncertain whether there will be any distributions to unsecured creditors from the remaining administrations. Further detail is provided in sections 6 and 7

2. Progress of the Administration

The Administrators' receipts and payments accounts for the period from 14 July 2016 to 13 January 2017 are attached at Appendix II. The Administrators would comment specifically on the following developments during the period and refer creditors to the Proposals for commentary on historic matters and realisations

2.1 Trading

As detailed in the Proposals, immediately on their appointment the Administrators determined that the objective of the Administration was best achieved by appointing a specialist healthcare agent, MKP Care Limited ("MKP"), to assist with the ongoing trading and management of Wycar Leys, Bulwell and Burton, together "the Trading Companies". The Trading Companies each own and operate a number of care homes ("the Homes"), details of which can be found in the Proposals

The Homes continue to trade and the Administrators, together with MKP, have implemented a successful strategy to ensure effective day-to-day operation of the Homes in order to enable the Homes to be sold on a going concern basis. Various head office functions are carried out by Taylor Hogan Healthcare Limited ("THH"), which employs three members of staff, so the Administrators also continue to operate THH Wycar Leys (Burton) Holdings Limited ("WLBHL") and Taylor Hogan Limited ("THL") are both dormant entities.

Trading of the Homes includes the following actions

- Reviewing the staffing levels at each Home in accordance with Care Quality Commission ("CQC") standards and taking action where necessary. This includes dealing with staff shortages, using agency staff where appropriate and replacing members of the management team.
- Contacting the local authorities and Care Quality Commission in order to advise of the Administrators' appointment and to arrange for collection of fee income going forward as well as keeping them informed of the progress of the Administrations.
- Identifying and authorising any essential capital and operational expenditure requirements including, updating the current electrical and fire alarm systems to meet health and safety standards, replacing company vehicles that are no longer in service and general ongoing repairs and maintenance to the Homes.
- Liaising with trade suppliers for continued support throughout the Administrations.
- Conducting a full health and safety review of each Home.
- Working in conjunction with Head Office Accounts staff to reconcile income, arrange payment of operational expenditure, payroll and PAYE/NIC on a weekly/monthly basis.
- Setting up and reconciling separate trust accounts for service user's personal funds.
- Preparing monthly management accounts.
- Making three members of the Group's senior management team redundant.

The Administrators' trading accounts are attached at Appendix II.

It should be noted that any trading loss incurred, will be borne by Promontoria (Ram) 2 Limited ("the Bank"), holder of fixed and floating charges over each of the Companies' assets, as the trading has preserved the going concern value of the Homes for the benefit of the Bank's fixed charge.

2 2 Realisation of assets

2 2 1 Cash at Bank and in Hand

As reported in the Proposals, the Administrators took control of the Companies' bank accounts and recovered the following balances

Bilsthorpe (£)	Bulwell (£)	Burton (£)	THH (£)
200,234 52	131,808 84	120,147 28	25,109

The Administrators were advised that WLBHL and THL were dormant did not operate any bank accounts

THH also operated a trust account for service users' personal funds on behalf of the Trading Companies. These funds have been transferred to individual trust accounts in the name of each of the Trading Companies. Whilst these accounts are under the Administrators' control, they do not form an asset of the Administrations.

2 2 2 Motor Vehicles

Hilco Global ("Hilco") have been instructed to value and dispose of certain chattel assets of the Companies. To date one vehicle owned by Wycar Leys, which was not in use, was sold in October 2016 for £350.

2 2 3 Trade Debtors

Debtors on appointment relating to service user fees, together with sums realised and balances outstanding are detailed below

	Bilsthorpe (£)	Bulwell (£)	Burton (£)
Pre-Appointment	166,579 56	77,297 41	18,874 24
Current Position	2,796 70	50,614 05	4,559 94
Recovered to date	163,782 86	26,683 36	14,314 30

2 2 4 Associated Company Debtors

The sum of £569 owed to THH by each of Wycar Leys (Doncaster) Limited ("Doncaster") and Wycar Leys (Leicester) Limited ("Leicester") was received in full in the period

Wycar Leys received the sum of £1,871 from Doncaster and £815 from Leicester

Remaining associated company debtors are discussed below at 2 3 4

2.2.5 IT Equipment

THH owned certain items of IT equipment, not required for the ongoing operation of the Group's business. An offer of £2,280 was accepted from former director Ian Taylor, which was in line with Hilco's in-situ valuation and in excess of the amount expected to be received via a sale to an independent third party.

2.3 **Assets still to be realised**

2.3.1 Sale of the Homes

Jones Lang LaSalle Limited ("JLL") were engaged to market the Homes for sale on a going concern basis. After an 8-week marketing period, a number of offers were received, the highest of which was accepted subject to contract.

Sale negotiations are ongoing and I am, therefore, unable to provide specific details of the purchaser or the agreed price. It is, however, anticipated that a sale will be concluded in the next few months.

Most of the Companies' fixtures and fittings, machinery and equipment, motor vehicles and IT equipment are necessary for the Homes ongoing trade and are likely to be included in the proposed sale.

2.3.2 Motor Vehicles

Hilco have been instructed to dispose of certain motor vehicles not in use by the Homes, the value of which is uncertain, and further details will be provided in future reports.

2.3.3 Debtors

The outstanding debtor balances discussed in Paragraph 2.2.3 continue to be pursued by the Administrators.

2.3.4 Associated Company Debts

The following debts are identified as owing by companies associated by virtue of common directors, which are not part of the Group.

Wycar Leys (Doncaster) Limited

- Wycar Leys - £16,029
- Bulwell - £187

Wycar Leys (Leicester) Limited

- Wycar Leys - £6,780
- Bulwell - £210

The Administrators are in the process of liaising with the above debtors in respect of the outstanding amounts.

2.4 Costs of the Administration

The majority of the costs of the Administrations are detailed in the receipts and payments account at Appendix II. Further comment is provided in respect of professional advisers' fees in section 2.4 below.

Certain expenses and disbursements incurred and paid directly by the Administrators are not detailed on the receipts and payments account. Further detail is provided in section 5.

2.5 Professional Advisers

The choice of professionals used was based on the Administrators' perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of their fee arrangement with them.

Expenses do not have to be approved, but when reporting to the creditors and any committee during the course of the Administration the actual expenses incurred will be compared with the original estimate provided and the Administrators will explain any material differences (e.g. where legal costs rise due to escalated recovery action).

The following professional advisers have been used by the Administrators during the period:

Professional Adviser	Nature of Work	Paid - Bilsthorpe £	Paid - Bulwell £	Paid - Burton £	Paid - THH £	Estimated Future* £
MKP Care Limited	Healthcare Agents (Fixed Fee)	39,600	21,600	13,200	0.00	c. £60k based on 10-month trading period
Hilco Global	Asset Valuations (Fixed Fee)	1,583	1,583	1,583	1,583	% sale of certain motor vehicles to be confirmed
Simmons & Simmons	Legal Advice (Fixed Fee)	900	900	900	900	£19k for sale of Homes
Smith & Williamson	Tax Matters (Fixed Fee)	1,194	1,194	1,194	1,194	c. £10k
Wilkins Kennedy	Preparation of Statement of Affairs (Fixed Fee)	1,425	1,425	1,425	1,425	Nil

Sircles	IT Backup (Fixed Fee)	265	265	265	265	Nil
Jones Lang LaSalle	Property Agents (Fixed Fee)	0 00	0 00	0 00	0 00	c £100k dependent on sale proceeds

*Combined costs for the Trading Companies and THH All costs are inclusive of VAT which is irrecoverable

2.6 Estimated Future Costs

In addition to the estimates detailed above, the Administrators anticipate additional costs in respect of storage, stationery and postage, agents' fees, statutory advertising and other general administration of approximately £10,000 per Administration

3 Pre-Administration Costs

The Administrators incurred pre-administration time costs as follows

Expense	THHL (£)	Bilsthorpe (£)	Burton (£)	Bulwell (£)	WLBHL (£)	THL (£)
Time costs	8,491 00	390 00	390 00	331 00	390 00	331 50

The Administrators do not intend to draw any fees in respect of work done prior to the Administrations

No other pre Administration costs were incurred

4 Joint Administrators' Remuneration

The statutory provisions relating to remuneration are set out in Rule 2 106 of the Rules Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/> Details about how an office holder's fees may be approved for each case type are available in a series of Guidance Notes issued with Statement of Insolvency Practice 9 ("SIP 9"), and they can be accessed at www.insolvency-practitioners.org.uk There are different versions of these Guidance Notes, and in this case please refer to the October 2015 version Please note that we have also provided further details in the practice fee recovery sheet

Fixed Fee

The fixed fee based on a trading period of 9 months was reported in the Proposals and a copy of Moorfields' Practice Fee Recovery Policy is appended to this report

It is anticipated that the Companies will be sold in the next few months and as a result the trading period is expected to be extended by an extra month, bringing the total trading period to 10 months

As indicated in the Proposals, the fixed fee will be lower than fixing the basis of remuneration on a time cost basis. The Administrators' fixed fee estimate has changed compared to that reported in the Proposals, reflective of a 10 month trading period as summarised below

Company	Statutory Fee (Fixed) (£)	Trading Fee (10 Months' Trading) (£)	Property Sale Fee (Fixed) (£)	Total Estimate 13/01/17	Total Estimate 05/09/16
THHL	10,000	40,000		50,000	46,000
Bilthorpe	10,000	50,000	27,500	87,500	82,500
Burton	10,000	40,000	27,500	77,500	82,500
Bulwell	10,000	40,000	27,500	77,500	82,500
VLBHL	10,000	-	-	10,000	10,000
THL	10,000	-	-	10,000	10,000

Percentage of Assets Realised

There are certain tasks that the Administrators only have to carry out where there are assets to recover. They may produce a direct benefit for creditors, but are subject to the costs of the proceedings generally. The work is undertaken to recover the assets, initially at the Administrators' own cost, suffering the loss if any asset is not recoverable. If assets are realised, the Administrators first recover their costs and the balance is available for creditors, subject to the deduction of any necessary expenditure.

I am seeking a percentage basis that I think reflects the risk that I am taking, the nature of the assets involved, the complexity of the Administration, and shares the anticipated benefit with the creditors.

I expect to seek approval from creditors for a fee of 7.5% for the work undertaken in respect of certain debtor recoveries. In addition to this, I anticipate seeking approval from creditors for a fee of 20% percent for the following work on realisation of assets that I will undertake which are subject to the Bank's floating charge with the exception of cash at bank and trading receipts.

I believe that this demonstrates why the percentage proposed is expected to produce an appropriate, reasonable and commensurate reflection of the work that I anticipate will be necessarily and properly undertaken. Please note that the list includes generic tasks that may not be necessary every time, but arise in a typical case and are expected to be necessary in this case. If any one task is not required, it would not make a material difference to amount of work done for which approval of the percentage is sought.

Realisation of assets

- Arranging suitable insurance over assets
- Regularly monitoring the suitability and appropriateness of the insurance cover in place
- Corresponding with debtors and attempting to collect outstanding book debts
- Analysing associated company debtors and pursuing outstanding balance
- Liaising with the bank regarding the closure of the account
- Instructing agents to value known assets
- Liaising with agents to realise known assets
- Instructing solicitors to assist in the realisation of assets
- Tax related recoveries
- Recoveries of voidable transactions and claims in accordance with the Act
- Any work not covered by the above or the Administrators' fixed fee basis which results in a benefit for the Administration estate

It is the Administrators' policy to delegate the routine tasks of the Administration to less senior staff in order to maximise the cost effectiveness of the work performed. These staff are supervised by senior staff and the Administrators. Any matter of complexity or significance is dealt with by the senior staff on the team and the Administrators.

Although the Administrators are not seeking approval of their fees on a time cost basis, I am still obliged to provide details of my time costs to date. In this regard I attach SIP 9 time and cost analyses at Appendix 4 for the period from appointment to the date of this report, which are summarised below.

	THHL (£)	Wycar Leys (£)	Burton (£)	Bulwell (£)	WLBHL (£)	THL (£)
Time Cost	77,041.75	93,998.50	71,886.00	77,640.25	10,398.00	8,328.00
Average Rate (P/Hr)	263.52	254.96	246.77	250.49	242.55	239.17

Please refer to Appendix IV for a more detailed breakdown of how the Administrators' time has been spent. It should be noted, however, that this does not relate to all of the companies and is mostly relevant to the Trading Companies.

5. Joint Administrators' Disbursements

Where disbursements are incurred in respect of the insolvent estate they will be recharged in accordance with SIP 9. Such expenses can be divided into two categories, Category 1 Disbursements and Category 2 Disbursements, a more comprehensive breakdown is attached as Appendix IV.

5 1 Category 1 Disbursements

The following Category 1 disbursements have been incurred by the Administrators. Only Category 1 disbursements relating to THHL have been drawn, the remaining disbursements have not been paid.

Expense	THHL (£)	Bilsthorpe (£)	Burton (£)	Bulwell (£)	WLBHL (£)	THL (£)
Travel	694.01	204.83	-	-	-	-
Postage	628.56	-	-	-	-	-
Bordereau	30.00	148.00	148.00	148.00	30.00	30.00
Total	1,352.57	352.83	148.00	148.00	30.00	30.00

5 2 Category 2 Disbursements

The following Category 2 disbursements have been incurred by the Administrators but not paid.

Expense	THHL (£)	Bilsthorpe (£)	Burton (£)	Bulwell (£)	WLBHL (£)	THL (£)
Portal	50.00	50.00	50.00	50.00	50.00	50.00
Experian	10.00	10.00	10.00	10.00	10.00	10.00
Total	60.00	60.00	60.00	60.00	60.00	60.00

Creditor approval is required in order for the Administrators to draw Category 2 disbursements. Approval has not yet been obtained and will be sought on the same basis as the Administrators' remuneration in due course.

Details of Moorfields' disbursements policy is provided at Appendix IV.

6. **Prescribed Part**

There are provisions of the insolvency legislation that require an Administrator to set aside a percentage of a company's assets for the benefit of the unsecured creditors in cases where the company gave a "floating charge" over its assets to a creditor on or after 15 September 2003. This is known as the "Prescribed Part of the net property." A company's net property is that left after deducting all costs and paying the preferential creditors, but before paying the holder of any floating charge. An Administrator has to set aside:

- 50% of the first £10,000 of the net property, and
- 20% of the remaining net property up to a maximum of £600,000

The Companies gave a floating charge to the Bank on 5 May 2009 and the prescribed part provisions will apply. A distribution to unsecured creditors under the prescribed part is anticipated from Wycar Leys, Bulwell and Burton, however,

the quantum and timing of such is not yet clear. It is uncertain whether there will be any distributions to unsecured creditors from the other administrations.

7. Estimated Outcome for Creditors

7.1 Secured Creditors

In 2009 THH arranged loan facilities with the Cooperative Bank Plc ("the Co-op"), secured by way of corporate guarantees and debentures containing fixed and floating charges provided by each of the Companies, as well as legal charges over the Homes.

On 2 August 2016, the Co-op assigned all debts owed by THH, together with the associated security, to the Bank.

As at the date of this report a total of £85,000 had been distributed from Burton to the Bank under its floating charge and the total of £12,027,466 remained outstanding.

It is anticipated that the Bank will suffer a shortfall under both its fixed and floating charges.

7.2 Preferential Creditors

The only known preferential claim is for a former employee of the THH for unpaid wages and holiday pay and the Administrators are awaiting further details in this regard. Their claim is subject to a maximum limit set by the insolvency legislation.

It is anticipated that the Companies' existing employees will be transferred to a new company upon sale of the Homes and all liabilities will also be transferred in accordance with TUPE regulations. Therefore, there will be no further preferential claims.

7.3 Unsecured Creditors

The unsecured non-preferential creditor position is summarised below:

	THHL (£)	Bilthorpe (£)	Burton (£)	Bulwell (£)	WLBHL (£)	THL (£)
Claims	-	11,887.95	-	1,305.98	-	-
Received	-	-	-	-	-	-
Statement of Affairs	1,644,542	2,510,747	1,459,304	1,201,933	1,163,406	1,141,046

There will be no distribution to unsecured creditors other than by way of the Prescribed Part discussed at Paragraph 6.

8 Investigations

In accordance with the Company Directors Disqualification Act 1986, I would confirm that I have submitted a report on the conduct of the Directors of the Companies to the Department for Business Innovation & Skills. As this is a confidential report, I am not able to disclose the contents.

To complete this report a review of the Companies' financial accounts, bank statements and directors' questionnaires was undertaken regarding the period leading up to the Administrations in order to ascertain whether or not there had been any misconduct by the director in the form of any preference payments, transactions at an undervalue or wrongful trading.

If creditors wish to bring any matters they believe to be relevant to the attention of the Administrators, they are invited to do so in writing to Simon Thomas and Arron Kendall at Moorfields, 88 Wood Street, London EC2V 7QF.

9. Exit from Administration

The Administration of the Companies will end by filing notice of dissolution with the Registrar of Companies. The Company will then automatically be dissolved by the Registrar of Companies three months after the notice is registered.

Alternatively, should there be any matters which the Administrators deem should be dealt with by a Liquidator, the Administration will end by the presentation of a winding up petition to the Court for the compulsory liquidation of the Companies. It will be proposed that Arron Kendall and Simon Thomas be appointed Joint Liquidators of the Companies by the Court.

The Joint Administrators will be discharged from liability under Paragraph 98(3) of Schedule B1 to the Insolvency Act 1986 immediately upon their appointment as Joint Administrators ceasing to have effect.


10. Creditors' Rights

Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Joint Administrators provide further information about their remuneration or expenses (other than pre-administration costs) which have been itemised in this progress report.

Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors), may within 8 weeks of receipt of this progress report make an application to court on the grounds that the basis fixed for the Joint Administrators' remuneration, the remuneration charged or the expenses incurred by the Joint Administrators as set out in the progress report are excessive (Rule 2.109).

If you have any queries regarding this report please contact Nicola Elsworth on the below details

For and on behalf of
The Companies

A handwritten signature in black ink, appearing to read 'S R Thomas', is positioned above the printed name.

S R Thomas
Joint Administrator

DDI 0207 186 1149
Fax 0207 186 1177
Email nelsworth@moorfieldscr.com

Simon Thomas and Arron Kendall of Moorfields, 88 Wood Street, London EC2V 7QF were appointed Joint Administrators on 14 July 2016. The Administrators now manage the affairs, business and property of the Companies. The Joint Administrators act as agents only and without personal liability.

Appendix 1 – Statutory information

Company information

Company name Taylor Hogan Healthcare Limited

Previous name. Gellaw 24 Limited

Company number: 05845283

Date of incorporation. 13/06/2006

Trading address Wycar Leys House
Kirklington Rd
Bilsthorpe, Newark
NG22 8TT

Current registered office. c/o Moorfields
88 Wood Street
London
EC2V 7QF

Former registered office. Wycar Leys House
Kirklington Rd
Bilsthorpe, Newark
NG22 8TT

Principal trading activity. Care home

Appointment details

Date of appointment 14 July 2016

Appointment made by The Co-operative Bank Plc

Court name and reference. High Court of Justice, Chancery Division, Companies Court
Number 002649 of 2016

Administrators appointed: Simon Thomas (IP No 8920)
Arron Kendall (IP No 16050)

Directors Ian James Taylor

Company Secretary N/A

Nominal Share Capital Divided into 132,000 shares of £1 each

Registered Shareholders Joy Talbot (930 ordinary shares)
Ian Taylor (6,135 ordinary shares)
Gaynor Hogan (6,135 ordinary shares)

Charges

Debenture containing fixed and floating charges dated 5 May 2009 granted to The Co-operative Bank Plc

Appendix 1 – Statutory information

Company information

Company name: Taylor Hogan Limited

Previous name Fenshelf 158 Limited

Company number 03957496

Date of incorporation. 28/03/2000

Trading address: Wycar Leys House
Kirklington Rd
Bilsthorpe, Newark
NG22 8TT

Current registered office: c/o Moorfields
88 Wood Street
London
EC2V 7QF

Former registered office: Wycar Leys House
Kirklington Rd
Bilsthorpe, Newark
NG22 8TT

Principal trading activity Care home

Appointment details

Date of appointment 14 July 2016

Appointment made by The Co-operative Bank Plc

Court name and reference High Court of Justice, Chancery Division, Companies Court
Number 002648 of 2016

Administrators appointed: Simon Thomas (IP No 8920)
Arron Kendall (IP No 16050)

Directors Ian James Taylor

Company Secretary N/A

Nominal Share Capital Divided into 400 shares of £1 each

Registered Shareholders Taylor Hogan Healthcare Limited (400 ordinary shares)

Charges

Debenture containing fixed and floating charges dated 5 May 2009 granted to The Co-operative Bank Plc

Appendix 1 – Statutory information

Company information

Company name	Wycar Leys (Bulwell) Limited
Previous name	N/A
Company number	04347600
Date of incorporation	04/02/2002
Trading address	Wycar Leys Bulwell Snape Wood Road Bulwell NG6 7GH
Current registered office: 88 Wood Street London EC2V 7QF	c/o Moorfields
Former registered office.	Wycar Leys House Kirklington Rd Bilsthorpe, Newark NG22 8TT
Principal trading activity.	Care home

Appointment details

Date of appointment	14 July 2016
Appointment made by	The Co-operative Bank Plc
Court name and reference	High Court of Justice, Chancery Division, Companies Court Number 002651 of 2016
Administrators appointed	Simon Thomas (IP No 8920) Arron Kendall (IP No 16050)
Directors	Ian James Taylor
Company Secretary	N/A
Nominal Share Capital	Divided into 1000 A ordinary shares and 3,750 B ordinary shares of £1 each
Registered Shareholders	Taylor Hogan Limited (1,000 A ordinary shares) Taylor Hogan Limited (3,750 B ordinary shares)

Charges

Debenture containing fixed and floating charges dated 5 May 2009 granted to The Co-operative Bank Plc

Appendix 1 – Statutory information

Company information

Company name	Wycar Leys Limited
Previous name	N/A
Company number.	04032322
Date of incorporation.	12/07/2000
Trading address	Wycar Leys House Kirklington Rd Bilsthorpe, Newark NG22 8TT
Current registered office: 88 Wood Street London EC2V 7QF	c/o Moorfields
Former registered office	Wycar Leys House Kirklington Rd Bilsthorpe, Newark NG22 8TT
Principal trading activity.	Care home

Appointment details

Date of appointment	14 July 2016
Appointment made by:	The Co-operative Bank Plc
Court name and reference	High Court of Justice, Chancery Division, Companies Court Number 002647 of 2016
Administrators appointed:	Simon Thomas (IP No 8920) Arron Kendall (IP No 16050)
Directors	Ian James Taylor
Company Secretary	N/A
Nominal Share Capital	Divided into 1,000 A ordinary shares and 7,000 B ordinary shares of £1 each
Registered Shareholders	Taylor Hogan Limited (1,000 ordinary A shares) Taylor Hogan Limited (7,000 ordinary B shares)

Charges

Debenture containing fixed and floating charges dated 5 May 2009 granted to The Co-operative Bank Plc

Appendix 1 – Statutory information

Company information

Company name: Wycar Leys (Burton) Holdings Limited

Previous name. N/A

Company number. 06434331

Date of incorporation: 22/11/2007

Trading address. Wycar Leys House
Kirklington Rd
Bilsthorpe, Newark
NG22 8TT

Current registered office c/o Moorfields
88 Wood Street
London
EC2V 7QF

Former registered office: Wycar Leys House
Kirklington Rd
Bilsthorpe, Newark
NG22 8TT

Principal trading activity. Care home

Appointment details

Date of appointment. 14 July 2016

Appointment made by: The Co-operative Bank Plc

Court name and reference: High Court of Justice, Chancery Division, Companies Court
Number 002650 of 2016

Administrators appointed: Simon Thomas (IP No 8920)
Arron Kendall (IP No 16050)

Directors Ian James Taylor

Company Secretary N/A

Nominal Share Capital Divided as follows

Registered Shareholders Taylor Hogan Healthcare Limited (50,000 redeemable preference shares)
Taylor Hogan Healthcare Limited (100 A ordinary shares)
Taylor Hogan Healthcare Limited (650,000 B ordinary shares)

Charges

Debenture containing fixed and floating charges dated 5 May 2009 granted to The Co-operative Bank Plc

Appendix 1 – Statutory information

Company information

Company name	Wycar Leys (Burton) Limited
Previous name:	Trent Oak Limited & Oak Care (Staffs) Limited
Company number	04366268
Date of incorporation	04/02/2002
Trading address	34, 34a & 35 Stapenhill Road Burton on Trent, DE15 9AE
Current registered office 88 Wood Street London EC2V 7QF	c/o Moorfields
Former registered office:	Wycar Leys House Kirklington Rd Bilsthorpe, Newark NG22 8TT
Principal trading activity.	Care home

Appointment details

Date of appointment:	14 July 2016
Appointment made by	The Co-operative Bank Plc
Court name and reference.	High Court of Justice, Chancery Division, Companies Court Number 002652 of 2016
Administrators appointed	Simon Thomas (IP No 8920) Arron Kendall (IP No 16050)
Directors	Ian James Taylor
Company Secretary	N/A
Nominal Share Capital	Divided as follows
Registered Shareholders	Wycar Leys (Burton) Holdings Limited (99 ordinary shares)

Charges

Debenture containing fixed and floating charges dated 5 May 2009 granted to The Co-operative Bank Plc

Appendix II

Taylor Hogan Healthcare Limited - In Administration

Administrators' Receipts & Payments Account for the period
from 14 July 2016 to 13 January 2017

Notes	Estimated To Realise	Fixed Charge	Floating Charge	14 Jul 16 to 13 Jan 17
	£	£	£	£
RECEIPTS				
Cash at Bank	25,109 00	0 00	25,109 01	25,109 01
Bank Interest Gross	-	0 00	9 90	9 90
Book Debts	2 518 00	0 00	1,137 50	1,137 50
Fixtures and Fittings	1 155 00	0 00	0 00	0 00
IT Equipment	-	0 00	2,280 00	2,280 00
Intercompany Loans	Uncertain	0 00	0 00	0 00
Total Receipts		0 00	28,536 41	28,536 41
PAYMENTS				
Trading Deficit		0 00	7,029 10	7,029 10
Office Holders' Category 1 Disbursements		0 00	1,593 90	1,593 90
Agents/Valuers fees		0 00	1,847 99	1,847 99
Accountants Fees		0 00	1,425 00	1,425 00
Legal Fees		0 00	900 00	900 00
Taxation Fees		0 00	1,194 00	1,194 00
Statutory Advertising		0 00	17 28	17 28
Total Payments		0 00	14,007 27	14,007 27
Net Receipts and Payments		0 00	14,529 14	14,529 14
Represented by				
Floating Charge Account (Interest bearing)				14,529 14
Notes				14,529 14

1 Payments are recorded inclusive of VAT. The Company is part of an exempt VAT group and is unable to recover VAT.

Appendix II

Wycar Leys (Bulwell) Limited - In Administration

Administrators' Receipts & Payments Account for the period
from 14 July 2016 to 13 January 2017

	Notes	Estimated To Realise	Fixed Charge	Floating Charge	14 Jul 16 to 13 Jan 17
		£	£	£	£
RECEIPTS					
Freehold Property		Uncertain	0 00	0 00	0 00
Cash at Bank		131 810 00	0 00	131 808 84	131 808 84
Trade Debtors		57 581 00	0 00	26 683 36	26 683 36
Bank Interest		-	0 00	102 36	102 36
Loan to Fixed	1	-	684 00	0 00	684 00
Motor Vehicles	2	8 300 00	0 00	0 00	0 00
Fixture Fittings and Office Equipment	2	6 055 00	0 00	0 00	0 00
Trading Surplus			0 00	91 999 80	91 999 80
Service User Funds	3		0 00	1 093 40	1 093 40
Pre Appointment Service User Account Refund	4		0 00	928 95	928 95
Total Receipts			684 00	252,616 71	253,300 71
PAYMENTS					
Stationery & Postage			0 00	127 68	127 68
Loan from Floating	1		0 00	684 00	684 00
Agents/Valuers Fees			684 00	1 583 39	2,267 39
Accountants Fees			0 00	1,425 00	1 425 00
Legal Fees			0 00	900 00	900 00
Taxation Fees			0 00	1,194 00	1 194 00
Statutory Advertising			0 00	95 76	95 76
Floating Charge Creditor			0 00	0 00	0 00
Total Payments			684 00	6,009 83	6,693 83
Net Receipts and Payments			0 00	246,606 88	246,606 88
Represented By					
Fixed Charge Account (Interest bearing)					0 00
Floating Charge Account (Interest bearing)					246 606 88
					246,606 88

Notes

- 1 Funds loaned from the floating charge in order to pay certain expenditure relating to the Bank's fixed charge will be reimbursed
- 2 These assets continue to be used for trading the business and will be realised when the Homes are sold
- 3 Represents the balance of service user funds paid to the floating charge account in error, prior to transfer to a trust account
- 4 Represents a refund of fees paid to the service user account in error prior to Administration
- 5 Payments are recorded inclusive of VAT. The Company makes only exempt supplies and no VAT will be recoverable

Wycar Leys Limited - In Administration

Administrators' Receipts & Payments Account for the period
from 14 July 2016 to 13 January 2017

	Notes	Estimated To Realise	Fixed Charge	Floating Charge	14 Jul 16 to 13 Jan 17
		£	£	£	£
RECEIPTS					
Freehold Property		Uncertain	0 00	0 00	0 00
Cash at Bank		200,235 00	0 00	200,234 52	200,234 52
Bank Interest			0 20	138 26	138 46
Loan from Fixed	1		1,710 00	0 00	1,710 00
Trade Debtors		124,934 00	0 00	163,782 86	163,782 86
Motor Vehicles	2	27,145 00	0 00	350 00	350 00
DVLA Tax Refund			0 00	96 66	96 66
Plant and Machinery, Furniture and Equipmen	2	9,005 00	0 00	0 00	0 00
Associated Company Debts		Uncertain	0 00	2,686 00	2,686 00
Trading Surplus / (Deficit)			0 00	(97,525 16)	(97,525 16)
Service User Monies	3		0 00	362 20	362 20
Pre Appointment Service User Account Refun	4		0 00	1,132 80	1,132 80
Total Receipts			1,710 20	271,258 14	272,968 34
PAYMENTS					
Loan from Floating			0 00	1 710 00	1,710 00
Agents/Valuers Fees			1,710 00	1,583 39	3,293 39
Accountants Fees			0 00	1,425 00	1,425 00
Legal Fees			0 00	900 00	900 00
Taxation Fees			0 00	1 194 00	1,194 00
Statutory Advertising			0 00	95 76	95 76
Stationery & Postage			0 00	127 68	127 68
Transfer to cash float	5		0 00	9,643 79	9,643 79
Total Payments			1,710 00	16,679 62	18,389 62
Net Receipts and Payments			0 20	254,578 52	254,578 72
Represented By					
Floating Charge Account (Interest bearing)					254,578 52
Fixed Charge Account (Interest bearing)					0 20
Cash Float (Non interest bearing)	5				9,643 79
					264,222 51

Notes

- 1 Funds loaned from the floating charge in order to pay certain expenditure relating to the Bank's fixed charge will be reimbursed
- 2 These assets continue to be used for trading the business and will be realised when the Homes are sold
- 3 Represents the balance of service user funds paid to the floating charge account in error, prior to transfer to a trust account
- 4, Represents a refund of fees paid to the service user account in error prior to Administration
- 5 A cash float is held at the Home to cover urgent expenditure
- 6 Payments are recorded inclusive of VAT. The Company makes only exempt supplies and no VAT will be recoverable

Wycar Leys (Burton) Limited - In Administration

Administrators' Receipts & Payments Account for the period
from 14 July 2016 to 13 January 2017

	Notes	Estimated To Realise	Fixed Charge	Floating Charge	14 Jul 16 to 13 Jan 17
		£	£	£	£
RECEIPTS					
Freehold Property		Uncertain	0 00	0 00	0 00
Cash at Bank		120 147 00	0 00	119 505 33	119,505 33
Trade Debtors		14 155 00	0 00	14 314 30	14 314 30
Bank Interest		-	0 07	122 64	122 71
Loan to Fixed	1	-	1 026 00	0 00	1 026 00
Motor Vehicles	2	650 00	0 00	0 00	0 00
Plant and Machinery Furniture and Equipmen	2	3 550 00	0 00	0 00	0 00
Trading Surplus			0 00	215 078 35	215,078 35
Service User Funds	3		0 00	463 90	463 90
Total Receipts			1,026 07	349,484 52	350,510 59
PAYMENTS					
Stationery & Postage			0 00	127 68	127 68
Loan from Floating	1		0 00	1 026 00	1 026 00
Agents/Valuers Fees			1 026 00	1 583 39	2 609 39
Accountants Fees			0 00	1 425 00	1 425 00
Legal Fees			0 00	900 00	900 00
Taxation Fees			0 00	1 194 00	1,194 00
Statutory Advertising			0 00	95 76	95 76
Total Payments			1,026 00	6,351 83	7,377 83
Net Receipts and Payments			0 07	343,132 69	343,132 76
DISTRIBUTIONS					
Floating Chargeholder (less than 1 p in the £)			0 00	(85 000 00)	(85 000 00)
			0 07	258,132 69	258,132 76
Represented By					
Fixed Charge Account (Interest bearing)					0 07
Floating Charge Account (Interest bearing)					258 132 69
					258,132 76

Notes

- 1 Funds loaned from the floating charge in order to pay certain expenditure relating to the Bank's fixed charge will be reimbursed
- 2 These assets continue to be used for trading the business and will be realised when the Homes are sold
- 3 Represents the balance of service user funds paid to the floating charge account in error prior to transfer to a trust account
- 4 Payments are recorded inclusive of VAT The Company makes only exempt supplies and no VAT will be recoverable

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Planning	0.00	2.00	0.00	1.40	3.40	983.00	289.12
Administrative Set Up	0.00	0.40	1.40	0.50	2.30	596.50	259.35
utory Reporting	1.50	1.10	0.20	0.00	2.80	1,236.50	441.61
onment Notification	0.00	3.50	0.00	3.40	6.90	1,905.50	276.16
Monitoring	0.00	4.15	4.05	7.30	15.50	4,190.75	270.37
Set Up	0.00	0.00	0.10	0.00	0.10	25.50	255.00
eral Administration	0.00	4.80	13.20	15.10	33.10	8,014.50	242.13
Planning	3.70	0.00	0.30	41.00	45.00	8,975.50	199.46
Appointment Work	0.00	4.50	1.90	0.00	6.40	2,082.00	325.31
st appoint VAT and CT returns	0.00	1.50	0.00	2.70	4.20	1,059.00	252.14
min & Planning	5.20	21.95	21.15	71.40	119.70	29,068.75	242.85
ier Assets	0.00	0.80	6.80	0.00	7.60	2,018.00	265.53
ehold / Leasehold Property	0.00	0.50	0.00	0.00	0.50	177.50	355.00
le of Business	0.00	2.00	19.00	0.00	21.00	5,555.00	264.52
ntifying, Securing, Insuring	0.00	0.00	1.60	0.00	1.60	408.00	255.00
set Realisation	0.00	3.30	27.40	0.00	30.70	8158.50	265.75
ise Specific	0.00	0.00	0.00	1.90	1.90	370.50	195.00
ise Specific Matters	0.00	0.00	0.00	1.90	1.90	370.50	195.00
ured creditor claims/Reporting	0.00	11.20	0.00	0.00	11.20	3,976.00	355.00
mployee creditor claims	0.00	3.80	2.20	0.00	6.00	1,957.50	326.25
ured creditor reports	0.00	0.80	0.20	0.40	1.40	413.00	295.00
editors	0.00	15.80	2.40	0.40	18.60	6,346.50	341.21
rector's Correspondence	0.00	0.00	0.00	2.40	2.40	468.00	195.00
P 2 Review	0.00	1.60	0.20	0.00	1.80	666.50	370.28
DDA Reports	0.00	0.70	0.00	1.50	2.20	541.00	245.91
ntecedent Transactions	0.00	3.05	16.95	0.00	20.00	4,902.50	245.13
xpenses	0.00	0.00	0.80	0.00	0.80	204.00	255.00
vestigations	0.00	5.35	17.95	3.90	27.20	6,782.00	249.17
anagement of Operations	0.00	14.90	27.80	0.00	42.70	12,378.50	289.89
ccounting for Trading	0.00	11.70	27.50	1.70	40.90	11,497.50	281.11
in going employee issues	0.00	0.40	2.40	0.70	3.50	890.50	254.43
lanning Trading	0.00	0.00	1.30	0.00	1.30	331.50	255.00
egotiating with Customers	0.00	0.00	0.10	1.00	1.10	220.50	200.45
egotiating with Suppliers	0.00	1.30	2.10	0.00	3.40	997.00	293.24
ading	0.00	28.30	61.20	3.40	92.90	26,315.50	283.27
total Hours	5.20	74.70	130.10	81.00	291.00	77,041.75	263.52

Total Fees Claimed

0.00
 0.00

Classification of Work Function

Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
0.00	0.00	0.00	1.40	1.40	273.00	195.00
0.00	0.40	1.20	2.30	3.90	896.50	229.87
1.50	0.40	0.00	0.00	1.90	937.00	493.16
0.00	0.00	0.10	0.00	0.10	25.50	255.00
0.00	1.00	0.00	2.10	3.10	764.50	246.61
0.00	2.65	0.00	4.30	6.95	1,945.50	279.93
0.00	0.30	0.10	6.80	7.20	1,458.00	202.50
0.00	0.00	0.00	3.40	3.40	624.50	183.68
0.00	0.00	0.00	0.70	0.70	136.50	195.00
1.50	4.75	1.40	21.00	28.65	7,061.00	246.46
0.00	0.00	0.30	0.00	0.30	76.50	255.00
0.00	0.00	0.30	0.00	0.30	76.50	255.00
0.00	0.00	0.00	2.30	2.30	448.50	195.00
0.00	0.50	0.00	0.00	0.50	225.00	450.00
0.00	0.70	0.00	1.50	2.20	541.00	245.91
0.00	0.30	7.22	0.00	7.52	1,731.00	230.19
0.00	0.00	7.22	3.80	12.52	2,945.50	235.26
0.00	0.00	0.60	0.00	0.60	153.00	255.00
0.00	0.00	0.00	0.70	0.70	136.50	195.00
0.00	0.00	0.10	0.00	0.10	25.50	255.00
0.00	0.00	0.10	0.70	1.40	315.00	255.00
1.50	4.75	9.02	25.50	42.87	10,398.00	242.55

Total Fees Claimed

0.00
0.00

Classification of Work Function	Partner				Other Senior Professionals		Assistants & Support Staff		Total Hours	Time Cost (£)	Average Hourly Rate (£)
	Partner	Manager									
Business Planning	0.00	0.00			0.00		1.40		1.40	273.00	195.00
Administrative Set Up	0.00	2.40			2.50		2.30		7.20	1,938.00	269.17
Statutory Reporting	1.50	0.60			0.10		0.00		2.20	1,033.50	469.77
Jointment Notification	0.00	0.00			0.70		0.00		0.70	178.50	255.00
Case Monitoring	0.00	3.70			0.70		3.10		7.50	2,098.50	279.53
Case Set Up	0.00	5.60			2.10		7.50		15.20	4,176.00	274.74
General Administration	0.00	0.30			2.25		28.00		30.55	6,122.75	200.42
Shielding	10.20	0.00			0.10		97.10		107.40	22,248.50	207.16
• Appointment Work	0.00	0.00			0.20		0.40		0.60	129.00	215.00
• Appointment VAT and CT returns	0.00	0.00			0.20		1.20		1.40	285.00	203.57
Admin & Planning	11.70	12.60			8.85		141.00		174.15	38,480.75	220.96
Transfer Assets	0.00	0.00			1.00		0.90		1.90	430.50	226.58
Engaging Agent	0.00	1.20			0.00		0.00		1.20	426.00	355.00
Leasehold / Leasehold Property	0.00	12.70			0.40		0.00		13.10	4,810.50	351.95
Plant and Machinery	0.00	0.00			0.60		0.00		0.60	153.00	255.00
Motor Vehicles	0.00	0.00			0.80		0.00		0.80	204.00	255.00
• Motors	0.00	0.00			0.10		0.40		0.50	103.50	207.00
File of Business	0.00	0.50			15.60		0.00		16.10	4,155.50	258.11
Identifying, Securing, Insuring	0.00	0.30			1.40		0.00		1.70	463.50	272.65
Asset Realisation	0.00	14.70			19.90		1.30		35.90	10,546.50	293.77
Legal Matters	0.00	0.00			0.20		0.00		0.20	51.00	255.00
• Case Specific	0.00	0.00			0.00		1.90		1.90	370.50	195.00
• Case Specific Matters	0.00	0.00			0.20		1.90		2.10	421.50	200.71
Secured Creditor Reports	0.00	1.80			0.00		0.00		1.80	639.00	355.00
Creditor Correspondence	0.00	0.20			1.40		0.40		2.00	506.00	253.00
Secured Creditor Claims/Reporting	0.00	2.50			0.40		0.00		2.90	989.50	341.21
Employee Creditor Claims	0.00	0.00			0.10		0.00		0.10	25.50	255.00
Secured Creditor Reports	0.00	0.00			0.50		0.00		0.50	127.50	255.00
• Creditors	0.00	4.50			2.40		0.40		7.30	2,287.50	313.36
Director's Correspondence	0.00	0.00			0.10		3.60		3.70	727.50	196.62
IP 2 Review	0.00	0.80			0.40		0.00		1.20	433.50	361.25
DDA Reports	0.00	0.70			0.00		1.50		2.20	541.00	245.91
Precedent Transactions	0.00	0.50			16.43		0.00		16.93	3,880.25	229.19
Investigations	0.00	2.00			16.93		5.10		24.03	5,582.25	232.30
Management of Operations	0.00	33.20			25.60		0.00		58.80	18,314.00	311.46
Accounting for Trading	0.00	14.60			35.30		1.40		51.30	14,457.50	281.82
On going employee issues	0.00	2.80			3.20		0.70		6.70	1,946.50	290.52
Planning Trading	0.00	0.00			1.00		2.00		3.00	645.00	215.00
Negotiating with Customers	0.00	0.00			0.40		1.00		1.40	297.00	212.14
Negotiating with Suppliers	0.00	0.00			4.00		0.00		4.00	1,020.00	255.00
• Trading	0.00	50.60			69.50		5.10		125.20	36,660.00	292.97
Total Hours	11.70	84.40			117.78		154.80		368.68	93,998.50	254.96

Total Fees Claimed

0.00
0.00

Classification of Work Function	Assistants & Support Staff					Time Cost (£)	Average Hourly Rate (£)
	Partner	Manager	Other Senior Professionals	Assistants	Support Staff		
Planning	0.00	2.00	0.00	1.40	3.40	983.00	289.12
Administrative Set Up	0.00	0.40	2.50	2.30	5.20	1,228.00	236.15
Tributory Reporting	1.50	0.60	0.10	0.00	2.20	1,033.50	469.77
Jointment Notification	0.00	0.00	0.70	0.00	0.70	178.50	255.00
Monitoring	0.00	3.60	0.70	3.10	7.40	2,081.00	278.51
Set Up	0.00	3.70	2.20	5.10	11.00	3,059.00	278.09
General Administration	0.00	0.30	1.80	24.30	26.40	5,304.00	200.91
Shiring	10.70	0.00	0.10	85.40	96.20	20,354.50	211.59
Appointment Work	0.00	0.00	0.20	0.00	0.20	51.00	255.00
Appointment VAT and CT returns	0.00	0.00	0.20	1.20	1.40	285.00	203.57
Admin & Planning	12.20	10.60	8.50	122.80	154.10	34,537.50	224.12
Real Assets	0.00	0.00	1.00	0.00	1.00	255.00	255.00
Leasehold / Leasehold Property	0.00	4.50	0.40	0.00	4.90	1,699.50	346.84
Plant and Machinery	0.00	0.00	0.60	0.00	0.60	153.00	255.00
Motor Vehicles	0.00	0.00	0.10	0.00	0.10	25.50	255.00
Buildings	0.00	0.00	0.00	1.10	1.10	214.50	195.00
Lease of Business	0.00	0.50	15.40	0.00	15.90	4,104.50	258.14
Identifying, Securing, Insuring	0.00	0.00	1.40	0.00	1.40	357.00	255.00
Asset Realisation	0.00	5.00	18.90	1.10	25.00	6,809.00	272.36
Legal Matters	0.00	0.00	0.20	0.00	0.20	51.00	255.00
Lease Specific	0.00	0.00	0.00	1.90	1.90	370.50	195.00
Lease Specific Matters	0.00	0.00	0.20	1.90	2.10	421.50	200.71
Creditor Reports	0.00	1.20	0.00	0.00	1.20	426.00	355.00
Editor Correspondence	0.00	0.00	0.90	0.00	0.90	229.50	255.00
Creditor Claims/Reporting	0.00	0.00	0.40	0.00	0.40	102.00	255.00
Employee Creditor Claims	0.00	0.00	0.20	0.00	0.20	51.00	255.00
Creditor Reports	0.00	0.00	0.50	0.00	0.50	127.50	255.00
Editors	0.00	1.20	2.00	0.00	3.20	936.00	292.50
Director's Correspondence	0.00	0.00	0.10	3.60	3.70	727.50	196.62
2 Review	0.00	0.80	0.40	0.00	1.20	433.50	361.25
IDA Reports	0.00	0.70	0.00	1.50	2.20	541.00	245.91
Precedent Transactions	0.00	0.40	11.35	0.00	11.75	2,701.75	229.94
Investigations	0.00	1.90	11.85	5.10	18.85	4,403.75	233.62
Management of Operations	0.00	22.60	26.50	0.00	49.10	14,780.50	301.03
Accounting for Trading	0.00	12.40	28.40	2.40	43.20	12,112.00	280.37
Ongoing employee issues	0.00	1.90	4.20	0.70	6.80	1,882.00	276.76
Leasing Trading	0.00	0.00	1.00	2.00	3.00	845.00	215.00
Dealing with Customers	0.00	0.00	0.40	1.00	1.40	287.00	212.14
Dealing with Suppliers	0.00	0.00	3.20	0.00	3.20	816.00	255.00
Dealing	0.00	36.90	63.70	6.10	106.70	30,532.50	286.15
Total Hours	12.20	55.60	105.15	137.00	309.95	77,640.25	250.49
Total Fees Claimed							0.00
							0.00

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Business Planning	0.00	0.00	0.00	1.40	1.40	273.00	195.00
Administrative Set Up	0.00	2.40	1.70	2.30	6.40	1,734.00	270.94
Statutory Reporting	1.50	0.60	0.10	0.00	2.20	1,033.50	469.77
Consent Notification	0.00	0.00	0.70	0.00	0.70	178.50	255.00
Company Monitoring	0.00	3.70	0.70	2.80	7.20	2,038.00	283.06
Share Set Up	0.00	3.45	2.20	5.10	10.75	2,946.50	274.09
General Administration	0.00	0.30	1.50	19.20	21.00	4,233.00	201.57
Financing	8.10	0.00	0.10	89.00	97.20	19,545.50	201.09
Appointment Work	0.00	0.00	0.40	0.40	0.80	180.00	225.00
Appointment VAT and CT returns	0.00	0.00	0.20	1.20	1.40	285.00	203.57
Business Planning	9.60	10.45	7.60	121.40	149.05	32,447.00	217.69
Business Assets	0.00	0.00	1.00	0.00	1.00	255.00	255.00
Sharehold / Leasehold Property	0.00	4.50	0.40	0.00	4.90	1,899.50	346.84
Plant and Machinery	0.00	0.00	0.60	0.00	0.60	153.00	255.00
Motor Vehicles	0.00	0.00	0.10	0.00	0.10	25.50	255.00
Plantors	0.00	0.00	0.00	0.40	0.40	78.00	195.00
Group of Business	0.00	0.50	15.30	0.00	15.80	4,079.00	258.16
Identifying, Securing, Insuring	0.00	0.00	1.30	0.00	1.30	331.50	255.00
Asset Realisation	0.00	5.00	18.70	0.40	24.10	6,621.50	274.75
Business Matters	0.00	0.00	0.20	0.00	0.20	51.00	255.00
Business Specific	0.00	0.00	0.00	1.90	1.90	370.50	195.00
Business Specific Matters	0.00	0.00	0.20	1.90	2.10	421.50	200.71
Business Creditor Reports	0.00	1.20	0.00	0.00	1.20	426.00	355.00
Business Creditor Correspondence	0.00	0.00	0.90	0.90	1.80	405.00	225.00
Business Creditor Claims/Reporting	0.00	0.00	0.40	0.00	0.40	102.00	255.00
Business Creditor Reports	0.00	0.00	0.50	0.00	0.50	127.50	255.00
Business Creditors	0.00	1.20	1.80	0.90	3.90	1,060.50	271.92
Business Creditor's Correspondence	0.00	0.00	0.10	3.90	4.00	786.00	196.50
Business Creditor Review	0.00	0.80	0.40	0.00	1.20	433.50	361.25
Business CRA Reports	0.00	0.70	0.00	1.50	2.20	541.00	245.91
Business Accrued Transactions	0.00	0.30	4.96	0.00	5.26	1,228.50	233.56
Business Investigations	0.00	1.80	5.46	5.40	12.66	2,989.00	236.10
Business Management of Operations	0.00	21.00	23.80	0.00	44.80	13,524.00	301.88
Business Accounting for Trading	0.00	12.40	29.50	2.40	44.30	12,392.50	279.74
Business Accounting employee issues	0.00	0.00	3.10	0.70	3.80	927.00	243.95
Business Training	0.00	0.00	1.00	2.00	3.00	645.00	215.00
Business Consulting with Customers	0.00	0.00	0.40	1.00	1.40	297.00	212.14
Business Consulting with Suppliers	0.00	0.00	2.20	0.00	2.20	561.00	255.00
Business Training	0.00	33.40	60.00	6.10	99.50	28,346.50	284.89
Total Hours	9.60	51.85	93.76	136.10	291.31	71,886.00	246.77

Total Fees Claimed

0.00
0.00

1. Explanation of office-holders charging and disbursement recovery policies

In accordance with best practice we provide below details of policies of Moorfields, in respect of fees and disbursements for work in relation to insolvency estates

This summary outlines the activities undertaken during this matter to date together with details of charge out rates for time costs incurred and the basis of disbursements incurred and recharged

The activities are summarised as follows

1 1 Administration and Planning

The following activities have been undertaken

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case
- Setting up physical/electronic case files (as applicable)
- Setting up the case on the practice's electronic case management system and entering data
- Issuing the statutory notifications to creditors and others required on appointment as office holder, including gazetting the office holder's appointment
- Obtaining a specific penalty bond
- Preparing, reviewing and issuing proposals to the Creditors and Members
- Filing the proposals at Companies House
- Dealing with all routine correspondence and emails relating to the case
- Opening, maintaining and managing the office holder's estate bank account
- Undertaking regular bank reconciliations of the bank accounts
- Reviewing the adequacy of the specific penalty bond on a quarterly basis
- Undertaking periodic reviews of the progress of the case
- Office holders and senior staff members overseeing and controlling the work done on the case by the staff members
- Preparing and filing VAT returns

Staff of different levels were involved in the above activities depending upon the experience required

1 2 Trading

The time spent includes the following matters

- Liaising with MKP to facilitate efficient running of the Homes
- Managing the sales and purchase ledger
- Working in conjunction with Head Office to pay operational expenditure

- Recovery of pre-appointment debtors and weekly reconciliation
- Maintenance of monthly accounts and trading projections
- Dealing with operational and strategic matters as and when they arise
- Managing payroll and paying PAYE/NI

1 3 Creditors

The time spent includes the following matters

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims
- Maintaining up to date creditor information on the case management system
- Dealing with unsecured creditor claims and proofs of debt
- Reviewing proofs of debt received from creditors
- Liaising with the secured creditor in relation to funding and contract variations

1 4 Investigations and Communications

The time spent includes the following matters

- Recovering the books and records for the cases
- Listing the books and records recovered
- Preparing a report or return on the conduct of the directors as required by the Company Directors Disqualification Act
- Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc
- Reviewing books and records to identify any transactions or actions the office holder may take against a third party in order to recover funds for the benefit of creditors

1 5 Time Recording

The Partners will engage managers and other staff to work on the insolvent estate and statutory compliance diaries. The work required is delegated to the most appropriate level of staff taking account of the nature of the work and the individual's experience. Additional assistance is provided by accounting and treasury executives dealing with the estate's bank accounts. Work carried out by all staff is subject to the overall supervision of the Partners.

All time spent by staff working directly on case related matters is charged to a time code established for the case. Each member of staff has a specific hourly rate, which is subject to change over time.

The current charge out rates per hour of staff within the firm who may be involved in working on the insolvency follows, this in no way implies that staff at all such grades will work on the case.

GRADE	£
Partner	530
Director/ Senior Manager	450
Manager	355
Assistant Manager	300
Senior Administrator	255
Administrator	225
Cashier/ Support	195

The rates charged by Moorfields are reviewed periodically in January & July each year and are adjusted to take account of inflation and the firm's overheads

Our rates increased on 1 January 2016 The charge out rates per hour for the period from 1 January 2015 to 31 December 2015 were

GRADE	£
Partner	515
Director/ Senior Manager	425
Manager	355
Assistant Manager	280
Senior Administrator	245
Administrator	195-225
Cashier/ Support	195

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time in units of 6 minutes

Where an officeholder's remuneration is approved on a time cost basis the time invoiced to the case will be subject to VAT at the prevailing rate

Where remuneration has been approved on a time cost basis the time invoiced will be provided to any committee appointed by the creditors or in the absence of a committee to the creditors, the report will provide a breakdown of the remuneration drawn and will enable the recipients to see the average rates of such costs

Approved remuneration will be drawn at such times that sufficient funds are available

For your information, A Creditor's Guide to Administrators' Fees can be obtained at <http://www.icaew.com/~media/Files/Technical/Insolvency/creditors-guides/creditors-guide-to-administrators-fees-england-and-wales-apr-10.pdf>

2 Disbursement Recovery

Category 1 Disbursements

Separate charges are made in respect of directly attributable expenses (Category 1 disbursements) such as travelling, postage, photocopying if external provider, statutory advertising and other expenses made on behalf of the assignment

Such disbursements can be paid from the insolvent's assets without approval from the Creditors' Committee or the general body of creditors. In line with SIP 9, it is our policy to disclose Category 1 disbursements drawn but not to seek approval for their payment. We are prepared to provide such additional information as may reasonably be required to support the disbursements drawn.

Category 2 Disbursements

Category 2 disbursements do require approval from creditors. These disbursements can include costs incurred by Moorfields for the provision of services which include an element of recharged overhead, for example, room hire or document storage. SIP 9 provides that such disbursements are subject to approval as if they were remuneration. It is our policy, in line with the Statement, to seek approval for Category 2 disbursements before they are drawn.

The following Category 2 disbursements may be charged by this firm:

- Stationery and postage charge for sending out circulars – 5 pence per sheet plus postage at cost
- A set-up charge of £50 per case for online creditor reporting where applicable
- Mileage allowances are paid at HM Revenue & Customs approved rates. For personnel using their own vehicles, these are currently 45 pence per mile for the first 10,000 miles and 25 pence per mile thereafter
- A charge of £10 for identification search's per director to comply with Money Laundering Regulations

It should be noted that disbursements costs might increase from time to time, however, increases would only be in line with inflation or increases from our supplier.