

AM10'

Notice of administrator's progress report



Companies House

FRIDAY



A16 *A7CØGRGY* 10/08/2018 #403
COMPANIES HOUSE

1 Company details

Company number 0 4 3 4 7 6 0 0
Company name in full Wycar Leys (Bulwell) Limited

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

2 Administrator's name

Full forename(s) Simon
Surname Thomas

3 Administrator's address

Building name/number 88 Wood Street
Street London
Post town EC2V 7QF
County/Region
Postcode
Country

4 Administrator's name ①

Full forename(s) Arron
Surname Kendall

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

5 Administrator's address ②

Building name/number 88 Wood Street
Street London
Post town EC2V 7QF
County/Region
Postcode
Country

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

AM10

Notice of administrator's progress report

6 Period of progress report

From date	d	1	d	4	m	0	m	1	y	2	y	0	y	1	y	8
To date	d	1	d	3	m	0	m	7	y	2	y	0	y	1	y	8

7 Progress report

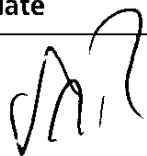
☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X



X

Signature date

d	0	d	9	m	0	m	8	y	2	y	0	y	1	y	8
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

AM10

Notice of administrator's progress report



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 **Emma Wilkinson**

Company name **Moorfields**

Address **88 Wood Street**

London

Post town **EC2V 7QF**

County/Region

Postcode

Country

DX

Telephone **0207 186 1144**



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 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

**Taylor Hogan Healthcare Limited (“THHL”)
Taylor Hogan Limited (“THL”)
Wycar Leys (Bulwell) Limited (“Bulwell”)
Wycar Leys Limited (“Bilsthorpe”)
Wycar Leys (Burton) Holdings Limited (“WLBHL”)
Wycar Leys (Burton) Limited (“Burton”)
all in Administration**

(“the Companies”) or (“the Group”)

Joint Administrators' Fourth Progress Report

in accordance with

Rule 18.6 of the Insolvency Rules 2016

9 August 2018

Contents

Section

- 1 Background and Statutory Information
- 2 Progress of the Administrations
- 3 Pre Administration Costs
- 4 Joint Administrators' Remuneration
- 5 Joint Administrators' Disbursements
- 6 Prescribed Part
- 7 Estimated Outcome for Creditors
- 8 Investigations
- 9 Exit from Administration
- 10 Creditors Rights

Appendices

- I Statutory Information
- II Joint Administrators' Receipts and Payments Account
- III Time Analysis for period and Cumulative
- IV Moorfields Charging and Disbursement Recovery Policy

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 Administrators were appointed by the Cooperative Bank Plc, who later assigned all debts owed by the Group, together with the associated security, to Promontoria (Ram) 2 Limited ("the Secured Creditor").

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.

This is the Administrators' fourth progress report on the conduct of the Administration from 14 January 2018 to 13 July 2018 in accordance with the requirements of Rule 18.6 of the Insolvency Rules 2016 ("the Rules").

This report should be read in conjunction with the Administrators' previous reports dated 10 February 2017, 11 August 2017 and 7 February 2018 and the Administrators' proposals dated 5 September 2016 ("the Proposals"). There has been no major deviation from the strategy as proposed.

To date fees of £353,270 have been drawn in respect of the Administrations. Further information regarding fees is given in section 5. This is shown as inclusive of VAT on the receipts and payments account.

A distribution to unsecured creditors under the prescribed part is anticipated from Wycar Leys Limited ("Bilsthorpe"), 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.

The Administrations had previously been extended for a period of twelve months, to 13 July 2018, with the consent of the Companies' creditors, and has now been extended for a further two years with the consent of the Court to 13 July 2020.

The Administrations were extended to allow further time to finalise the trading position, including calculating the corporation tax payable on profits and the capital gains tax payable on disposals.

The Administrators also need further time to investigate if there was any historic capital expenditure which was not capitalised in the accounts, in an effort to reduce the capital gains liability.

Once these have been resolved, the Administrator will look to facilitate the prescribed part distributions, which, due to intercompany positions, will result in further realisations in each of the Companies.

Statutory information relating to the Companies and the Joint Administrators' appointments are attached at Appendix I.

2. Progress of the Administrations

The Administrators' receipts and payments accounts for the period from 14 January 2017 to 13 July 2018 are attached at Appendix II. The Administrators would comment specifically on the following developments during the period and refer creditors to the Administrators' previous progress report and 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 Administrations were best achieved by appointing a specialist healthcare agent, MKP Care Limited ("MKP"), to assist with the ongoing trading and management of Bilsthorpe, 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.

On 14 June 2017, the agreement with MKP was novated to Martin King who continued to perform all of the same functions.

The Homes continued to trade and the Administrators, together with Martin King, 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 ("THHL"), which employs three members of staff, so the Administrators also continue to operate THHL. Wycar Leys (Burton) Holdings Limited ("WLBHL") and Taylor Hogan Limited ("THL") are both dormant entities.

The Administrators ceased trading on 4 September 2017, when a sale of the Homes as a going concern was completed to Lifeways Community Care Limited ("Lifeways").

Further details were included in the Administrators' previous report. The Administrators' trading receipts and payments accounts are attached at Appendix II.

The Administrators have now finalised the trading accounts, therefore you will note there have been some minor transactions during this period which demonstrates where service users fees were received whilst trading, however related to a post sale period, and have therefore been transferred to Lifeways. The Administrators also had to split all costs in relation to pre and post sale, hence some further payments / refunds were received.

The position is not materially different than the position previously reported.

Please also note that these receipts and payments are shown before an allocation of the Administrators' costs relating to trading. These costs are discussed further in section 4 below.

2.2 Realisation of assets

2.2.1 Trading Adjustments

As detailed above, there have been minor trading adjustments during this period, which has adjusted the trading profit. There have been no asset realisations during this period, save for small refunds and bank interest.

2.3 Assets still to be realised

2.3.1 Intercompany Positions

A number of the Companies have intercompany debtor/creditor positions, therefore will receive distributions from the prescribed part of the relevant Administrations. Both the quantum and timing are currently unknown.

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 2.5 below.

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

2.5 Professional Advisers

During this reporting period, the Joint Administrators have used the professional advisers listed below:

Professional Adviser	Nature of Work	Paid – THH £	Paid - Bulwell £	Paid - Bilsthorpe £	Paid - Burton £	Incurred but not paid* £
Walker Morris LLP	Legal Advice-Extension (Fixed Fee)	2,025	2,025	2,025	2,025	Nil
Smith & Williamson LLP	Tax Matters (Fixed Fee)	1,200	7,200	7,200	7,200	Nil

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

The Joint Administrators' choice was based upon their perception of the advisers' experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of the fee arrangement with them. The Joint Administrators have reviewed the fees charged and are satisfied that they are reasonable in the circumstances of the case.

3. Pre-administration Costs

The Administrators incurred pre-administration time costs as follows:

Expense	THHL (£)	THL (£)	Bulwell (£)	Bilsthorpe (£)	WLBHL (£)	Burton (£)
Time costs	8,491.00	331.50	331.00	390.00	390.00	390.00

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 18.16 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, and they can be accessed at <http://www.icaew.com/en/technical/insolvency/creditors-guides>. Please refer to the April 2017 version. Please note that we have also provided further details in the practice fee recovery sheet.

In accordance with the Proposals, and pursuant to Rule 18.18 of the Rules, the Secured Creditor and, in the case of THHL, the preferential creditors, have approved the Administrators remuneration on the following basis:

For the Companies:

- That the Joint Administrators be paid an annual statutory fee of £10,000 for the first year, and £833.33 a month thereafter until the Homes are sold;
- That the Joint Administrators be paid 20% on speculative realisations, being all realisations excluding physical assets, cash at bank, interest, trading income and trade debtors excluding the specific book debts, detailed below;

For just the Trading Companies:

- That the Joint Administrators be paid a fixed fee of £25,000 for the sale of each care home;

- That the Joint Administrators be paid 7.5% on the collection of specific book debts totalling the amounts below;

Specific book debts	Bulwell	Bilsthorpe	Burton
	46,998.47	3,183.06	4,559.94

For just the Trading Companies and THHL:

- That the Joint Administrators be paid a monthly trading fee per month, plus an additional fee for the month after completion, as follows:

	Months	Fee Per Month	Months	Fee Per Month
THHL	1 to 6	£4,000	7 +	£3,250
Bulwell	1 to 6	£4,000	7 +	£3,250
Bilsthorpe	1 to 6	£5,000	7 +	£4,250
Burton	1 to 6	£4,000	7 +	£3,250
Total	1 to 6	£17,000	7 +	£14,000

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.

The percentage basis reflects the risk that the Administrators are taking, the nature of the assets involved, the complexity of the Administration, and shares the anticipated benefit with the creditors.

Detail is provided above regarding specific asset realisations for which the Administrators will be remunerated as a percentage of realisations.

The Administrators 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.

Comparison to Fee Estimate

In the last report the Administrators provided an updated estimate of their fees based on an extended trading period.

Below are the estimates previously reported:

Company	Statutory Fee (Fixed based on 14 months) (£)	Trading Fee (14 Months' Trading) (£)	Property Sale Fee (Fixed) (£)	Total Estimate 13/07/17	Total Estimate 05/09/16
THHL	11,667	50,000		61,667	46,000
Burton	11,667	50,000	27,500	89,167	82,500
Bilsthorpe	11,667	64,000	27,500	103,167	82,500
Bulwell	11,667	50,000	27,500	89,167	82,500
WLBHL	11,667	-	-	11,667	10,000
THL	11,667	-	-	11,667	10,000

The sale of the Homes completed on 4 September 2017; therefore, the Administrators have drawn the following fees:

Fixed Fees

Company	Statutory Fee (Fixed based on 14 months) (£)	Trading Fee (14 Months' Trading & 1 month after) (£)	Property Sale Fee (Fixed) (£)	Total Drawn	Total Outstanding
THHL	11,397.84	52,275.00	-	(63,672.84)	0.00
Burton	11,397.84	52,275.00	25,000	(88,672.84)	0.00
Bilsthorpe	11,397.84	66,975.00	25,000	(103,372.84)	0.00
Bulwell	11,397.84	52,275.00	25,000	(88,672.84)	0.00
WLBHL	11,397.84	-	-	0	11,397.84
THL	11,397.84	-	-	0	11,397.84

The above remuneration that has been drawn is shown on the receipts and payments gross of VAT as VAT is irrecoverable.

Percentage Fees

The following have been incurred and paid in relation to speculative realisations and specific book debts:

Company	Debt collection (7.5%) (£)	Speculative realisations (20%) (£)	Total Drawn	Total Outstanding
THHL	-	-	-	-
Burton	3,524.89	79.36	(3,604.25)	-
Bilsthorpe	238.73	4,693.37	(4,932.10)	-
Bulwell	342.00	-	(342.00)	-

Although the Administrators are not setting their fees on a time cost basis, the Administrators are still obliged to provide details of their time costs to date. Attached at Appendix III is a SIP 9 time and cost analyses for the period from 14 January 2018 to 13 July 2018, which are summarised below:

	THHL (£)	THL (£)	Bulwell (£)	Bilsthorpe (£)	WLBHL (£)	Burton (£)
Time Cost	6,670	1,747.50	10,533.50	10,960.50	2,319.00	9,833.50
Average Rate (P/Hr)	272.80	264.77	273.95	269.63	268.09	275.06

Also attached at Appendix IV is a cumulative SIP 9 time and cost analyses for the period of the entire Administrations from 14 July 2016 to 13 July 2018, which are summarised below:

	THHL (£)	THL (£)	Bulwell (£)	Bilsthorpe (£)	WLBHL (£)	Burton (£)
Time Cost	127,598.70	13,652.00	154,509.20	177,107.30	16,944.50	136,570.43
Average Rate (P/Hr)	264.14	249.03	255.22	254.24	249.66	250.08

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.

Attached at Appendix IV is a schedule detailing activities undertaken together with supporting information in accordance SIP 9. This also contains additional information in relation to this firm's policy on staffing, disbursements and details of our current charge-out rates by staff grade. It also includes 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

In accordance with SIP 9, where expenses are incurred by Moorfields in respect of the insolvent estate they will be recharged. Such expenses can be divided into two categories.

5.1 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. The Administrators are prepared to provide such additional information as may reasonably be required to support the disbursements drawn.

The following Category 1 disbursements have been incurred by the Administrators in the reporting period from 14 January 2018 to 13 July 2018.

Expense	THHL (£)	THL (£)	Bulwell (£)	Bilsthorpe (£)	WLBHL (£)	Burton (£)
Bordereau		-	116.00	116.00	-	116.00
Total	-	-	72.00	116.00	-	116.00

During this period, no Category 1 disbursements have been drawn.

5.2 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. Accordingly, the Administrators have obtained approval for Category 2 disbursements from the same creditors as approved their remuneration. It is our policy, in line with SIP 9 to advise of any Category 2 disbursements before they are drawn.

No Category 2 disbursements have been incurred nor drawn during this period

The following disbursements remain outstanding:

	THHL (£)	THL (£)	Bulwell (£)	Bilsthorpe (£)	WLBHL (£)	Burton (£)
Cat 1	0	57.05	116.00	116.00	57.05	116.00
Cat 2	0	70.00	Nil	Nil	70.00	Nil

6. **Prescribed Part**

Under the provisions of Section 176A of the Insolvency Act 1986 the Administrators must 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 Secured Creditor on 5 May 2009 and the prescribed part provisions will apply. A distribution to unsecured creditors under the prescribed part is anticipated from Bilsthorpe, Bulwell Burton and WLBL.

Under the provisions of Section 176A of the Insolvency Act 1986 the Administrators must state the amount of funds available to unsecured creditors in respect of the prescribed part. This provision only applies where the company has granted a floating charge to a creditor after 15 September 2003.

Based on current estimates, the prescribed part funds to be distributed are as follows:

Bilsthorpe	£60,000
Bulwell	£39,000
Burton	£60,000
WLBHL	£8,000

It is unlikely that there will be any distributions to unsecured creditors from the other administrations.

At this time, the Joint Administrators do not intend to make an application to the court under section 176A(5) of the Insolvency Act 1986 for an Order not to distribute the prescribed part.

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 Secured Creditor.

The following distributions have been paid to the Secured Creditor during the reporting period and in total:

	THHL (£)	THL (£)	Bulwell (£)	Bilsthorpe (£)	WLBHL (£)	Burton (£)
This Period: Fixed Charge	-	-	-	-	-	-
This Period: Floating Charge	-	-	54,000	67,000	-	50,000
Total	-	-	3,376,519	5,246,339	-	3,050,892

To date, a total of c.£672K remains outstanding owed to the Secured Creditor.

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

7.2 Preferential Creditors

The Statement of Affairs showed preferential creditors of £9,910. The only known preferential claim is for a former employee of the THHL for unpaid wages and holiday pay. The Redundancy Payments Service ("RPS") have submitted a preferential claim in THHL for £485.65 in relation to this former employee's claim.

All of the Companies' existing employees were transferred Lifeways upon the sale of the Homes and therefore all liabilities were also transferred in accordance with TUPE regulations. Therefore, the Administrators do not anticipate any further preferential claims.

The Administrators paid a first and final distribution of 100p/£ to preferential creditors of THHL on 27 April 2018, being £485.65.

7.3 Unsecured Creditors

The unsecured non-preferential creditor position is summarised below:

	THHL (£)	THL (£)	Bulwell (£)	Bilsthorpe (£)	WLBHL (£)	Burton (£)
Claims	-	-	1,305.98	20,638.03	-	-
Received						
Statement	1,644,542	1,141,046	1,201,933	2,510,747	1,163,406	1,459,304
of Affairs						

No defined clarification of creditors' claims has been undertaken. The Administrators are in the process of reviewing and submitting the intercompany claim positions.

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, the Administrators would confirm that they have submitted a report on the conduct of the Directors of the Companies to the Insolvency Service. As these are confidential reports, they are not able to disclose the contents.

To complete these reports 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 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 sale of the care homes only took place on 4 September 2017 and after the first extension, the administrations were due to end on 13 July 2018. The Administrators decided this was insufficient time to finalise the trading position, calculate the corporation tax and capital gains tax, and facilitate a distribution to unsecured creditors.

The Administrators therefore applied to Court, with the consent of the Secured Creditor, and were granted a two-year extension. The Administrations are therefore due to end on 13 July 2020.

The Administration of the Companies will end by filing notice of dissolution with the Registrar of Companies. The Companies 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 seek to 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 delivery 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 his 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 18.34).

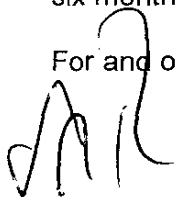
11. Further Information

To comply with the Provision of Services Regulations, some general information about Moorfields, including about our complaints policy and Professional Indemnity Insurance, can be found at <http://www.moorfieldscr.com/terms-and-conditions>.

In accordance with the provisions of the General Data Protection Regulations the lawful basis for processing your personal data is in order to comply with my legal obligations set out in the Insolvency Legislation, the purpose of processing the data is to administer the insolvent estate. Your data will be retained by me for 6 years and 3 months following my vacation of office. Further details regarding how we process your personal data can be found in our Privacy policy located here: <https://www.moorfieldscr.com/privacy-policy>

If you have any queries regarding this report please contact Emma Wilkinson of this office in the first instance. I will report to you again at the conclusion of the Administration or in six months' time, whichever is the sooner.

For and on behalf of the Companies



S R Thomas
Joint Administrator

DDI 0207 186 1162
Fax 0207 186 1177
Email ewilkinson@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 Company. The Joint Administrators act as agents only and without personal liability.

Statutory information

Company Details

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)

Extension The Secured Creditor granted a twelve month extension to 13 July 2018, and the Court has since granted a two year extension to 13 July 2020.

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

Statutory information

Company Details

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)

Extension The Secured Creditor granted a twelve month extension to 13 July 2018, and the Court has since granted a two year extension to 13 July 2020.

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

Statutory information

Company Details

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: 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 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)

Extension The Secured Creditor granted a twelve month extension to 13 July 2018, and the Court has since granted a two year extension to 13 July 2020.

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

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: 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 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)

Extension The Secured Creditor granted a twelve month extension to 13 July 2018, and the Court has since granted a two year extension to 13 July 2020.

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

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)

Extension The Secured Creditor granted a twelve month extension to 13 July 2018, and the Court has since granted a two year extension to 13 July 2020.

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

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:	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 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)
Extension	The Secured Creditor granted a twelve month extension to 13 July 2018, and the Court has since granted a two year extension to 13 July 2020.
Charges	Debenture containing fixed and floating charges dated 5 May 2009 granted to The Co-operative Bank Plc.

Taylor Hogan Healthcare Limited - In Administration

Administrators' Trading Account Summary for the period
from 14 January 2018 to 13 July 2018 and Cumulative

	Notes	From 14/07/2016 to 13/01/2018	From 14/01/2018 to 13/07/2018	Total
RECEIPTS				
Management Charge	1	89,958.09	73,659.91	163,618.00
Disbursements Recharge	2	754.29	0.00	754.29
Trading Receipts		90,712.38	73,659.91	164,372.29
PAYMENTS				
PAYE/NI		18,482.53	0.00	18,482.53
Wages and Salaries		68,606.78	0.00	68,606.78
Sundry Expenses		114.00	0.00	114.00
Accountants' Fees	3	5,320.20	0.00	5,320.20
IT Costs		7,126.79	0.00	7,126.79
Pension		1201.70	0.00	1,201.70
Payroll Bureau		36.00	0.00	36.00
Trading Payments		100,888.00	0.00	100,888.00
Trading Surplus/Deficit		(10,175.62)	73,659.91	63,484.29

Notes

1. The Company traded for the benefit of the Homes and is entitled to recover its expenditure by recharging the Homes on a pro-rata basis.
2. The Administrators incurred disbursements for the benefit of the Homes, which has been recharged.
3. Proactive FD were instructed to assist with establishing trading procedures, handover of information and carry out financial analysis for the benefit of the Homes.

Appendix II a- Statutory

Taylor Hogan Healthcare Limited - In Administration

Administrators' Receipts & Payments Account for the period from 14 January 2018 to 13 July 2018 and Cumulative

Statement of Affairs	For the period from 14/01/2018 to 13/07/2018			Total from 14/07/2016 to 13/07/2018
	Fixed Charge	Floating Charge	Total	Total
£				
RECEIPTS				
Trading Profit				63,484.29
Cash at Bank	25,109.00	0.00	0.00	25,109.01
Bank Interest Gross	-	0.00	0.00	25.15
Book Debts	2,518.00	0.00	0.00	1,137.50
Fixtures and Fittings	1,155.00	0.00	0.00	1,944.00
IT Equipment	-	0.00	0.00	2,280.00
Intercompany Loans	Uncertain	0.00	0.00	0.00
Total Receipts	0.00	0.00	0.00	93,979.95
PAYMENTS				
Trading Deficit	0.00	0.00	(10,175.62)	0.00
Office Holders Fees	0.00	0.00	0.00	76,407.41
Office Holders' Category 1 Disbursements	0.00	0.00	268.91	1,862.81
Office Holders' Category 2 Disbursements	0.00	0.00	0.00	84.90
Agents/Valuers fees	0.00	0.00	0.00	1,847.99
Accountants Fees	0.00	0.00	0.00	1,425.00
Legal Fees	0.00	0.00	2,025.00	2,925.00
Taxation Fees	0.00	0.00	1,200.00	6,647.40
Statutory Advertising	0.00	0.00	101.52	118.80
Postage	0.00	0.00	0.00	1,351.61
Total Payments	0.00	0.00	-6,580.19	92,670.92
Net Receipts and Payments	-	-	6,580.19	1,309.03
DISTRIBUTIONS				
Preferential Creditors 100p/£				485.65
Represented by:				823.38
Floating Charge Account (Interest bearing)				823.38
Notes				823.38

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

Taylor Hogan Limited - In Administration

Administrators' Receipts & Payments Account for the period
from 14 January 2018 to 13 July 2018 and Cumulative

	Statement of Affairs	From 14/07/2016 to 13/01/2018		From 14/01/2018 to 13/07/2018		Total
		Fixed	Floating	Fixed	Floating	
	(£)	(£)	(£)	(£)	(£)	(£)
RECEIPTS						
Investments	Nil					
Intercompany Loans	Nil					
		0.00	0.00	0.00	0.00	0.00
PAYMENTS						
		0.00	0.00	0.00	0.00	0.00
NET		0.00	0.00	0.00	0.00	0.00

Wycar Leys (Bulwell) Limited - In Administration

Administrators' Trading Summary Account for the period
from 14 January 2018 to 13 July 2018 and Cumulative

Notes	From 14/07/2016 to 13/01/2018	From 14/01/2018 to 13/07/2018	Total
		(£)	(£)
RECEIPTS			
Service User Fees	2,233,436.04	(2,223.27)	2,231,212.77
Client Contributions	58,464.51	0.00	58,464.51
Pre Appointment Service User a/c	1,215.35		1,215.35
	<u>2,293,115.90</u>	<u>(2,223.27)</u>	<u>2,290,892.63</u>
PAYMENTS			
PAYE/NI	263,662.37	0.00	263,662.37
Wages and Salaries	1,302,876.08	0.00	1,302,876.08
Agents' Fee	63,091.70	0.00	63,091.70
Agents' Disbursements	2,355.82	0.00	2,355.82
Agency Staff	10,722.78	0.00	10,722.78
Rates	2,173.74	0.00	2,173.74
Heat & Light	28,476.17	0.00	28,476.17
Telephone	12,108.73	0.00	12,108.73
Food	46,500.00	0.00	46,500.00
Insurance	34,089.53	0.00	34,089.53
Water	12,350.78	0.00	12,350.78
Bank Charges	36.00	0.00	36.00
Medical Expenses	1,057.02	0.00	1,057.02
Cleaning Materials	16,733.57	0.00	16,733.57
Hire of Equipment	4,541.94	0.00	4,541.94
Repairs & Maintenance	42,708.36	0.00	42,708.36
Sundry Expenses	30,081.33	0.00	30,081.33
Employee Adjustments	5,619.85	0.00	5,619.85
Vehicle Running Costs	12,260.50	0.00	12,260.50
Advertising	622.80	0.00	622.80
Stationery	8,876.17	0.00	8,876.17
IT Costs	1,462.35	0.00	1,462.35
Doctor Costs	12,545.00	0.00	12,545.00
Staff Training	37,510.23	0.00	37,510.23
Activities	17,611.49	0.00	17,611.49
Other / Exceptional Costs	419.43	0.00	419.43
Pension Contributions	15,095.44	0.00	15,095.44
Legal and Registration	7,624.46	0.00	7,624.46
Toiletries	2,550.00	0.00	2,550.00
Management Charge	43,415.08	0.00	43,415.08
Payroll Bureau	711.00	0.00	711.00
	<u>2,039,889.72</u>	<u>0.00</u>	<u>2,039,889.72</u>
NET	<u>253,226.18</u>	<u>(2,223.27)</u>	<u>251,002.91</u>

1. Costs incurred by THHL in performing certain head office functions for the benefit of the Homes are recharged pro-rata across the Homes based on the proportion of service users.

Appendix II c- Statutory

Wycar Leys (Bulwell) Limited - In Administration

Administrators' Receipts & Payments Account for the period from 14 January 2018 to 13 July 2018 and Cumulative

Notes	Statement of Affairs	From 14/07/2016 to 13/01/2018	For the period from 14/01/2018 to 13/07/2018			Total from 14/07/2016 to 13/07/2018
		Total	Fixed Charge	Floating Charge	Total	Total
		£	£	£	£	£
RECEIPTS						
Freehold Property	Uncertain	3,373,348.00	0.00	0.00	0.00	3,373,348.00
Goodwill		1.00	0.00	0.00	0.00	1.00
Third Party Rights		1.00	0.00	0.00	0.00	1.00
Cash at Bank	131,810.00	131,808.84	0.00	0.00	0.00	131,808.84
Trade Debtors	57,581.00	73,681.83	0.00	0.00	0.00	73,681.83
Bank Interest		537.25	0.00	188.23	188.23	725.48
Motor Vehicles	1	8,300.00	0.00	0.00	0.00	10,750.00
Fixture, Fittings and Office Equipment	1	6,055.00	0.00	0.00	0.00	24,687.00
Trading Surplus		259,609.13	0.00	0.00	(8,606.22)	251,002.91
Associated Debtors		396.82	0.00	0.00	0.00	396.82
Total Receipts		3,874,820.87	0.00	188.23	-8,417.99	3,866,402.88
PAYMENTS						
Office Holders Fees		102,000.00	0.00	8,732.51	8,732.51	110,732.51
Office Holders Cat 1 disbursements		348.97	0.00	0.00	0.00	348.97
Office Holders Cat 2 disbursements		86.88	0.00	0.00	0.00	86.88
Stationery & Postage		127.68	0.00	0.00	0.00	127.68
Agents/Valuers Fees		70,186.39	0.00	0.00	0.00	70,186.39
Accountants Fees		1,425.00	0.00	0.00	0.00	1,425.00
Legal Fees		8,131.32	0.00	2,025.00	2,025.00	10,156.32
Taxation Fees		5,447.40	0.00	7,200.40	7,200.40	12,647.80
Statutory Advertising		95.76	0.00	0.00	0.00	95.76
Corporation Tax		0.00	0.00	47,560.24	47,560.24	47,560.24
Total Payments		187,649.40	0.00	65,518.15	76,077.29	253,367.55
Net Receipts and Payments		3,686,971.47	-	(65,329.92)	(84,495.28)	3,613,035.33
DISTRIBUTIONS						
Fixed charge holder		(3,267,518.55)	-	-	-	(3,267,518.55)
Floating charge creditor		(55,000.00)	-	(54,000.00)	(54,000.00)	(109,000.00)
		3,631,971.47	-	(119,329.92)	(138,495.28)	236,516.78
Represented By:						
Fixed Charge Account (Interest bearing)						0.00
Floating Charge Account (Interest bearing)						236,516.78
						0.00
						0.00
						236,516.78

Notes

- These assets were used during the trading period and realised when the Homes were sold.
- Payments are recorded inclusive of VAT. The Company makes only exempt supplies and no VAT will be recoverable.

Wycar Leys Limited - In Administration

Administrators' Trading Summary Account for the period
from 14 January 2018 to 13 July 2018 and Cumulative

	Notes	From 14/07/2016 to 13/01/2018	From 14/01/2018 to 13/07/2018	Total
		£		
RECEIPTS				
Service User Fees		3,416,309.46	(29,482.12)	3,386,827.34
Client Contributions		5,498.30	0.00	5,498.30
Service User Account Debtor		1,132.80	0.00	1,132.80
Trading Receipts		3,422,940.56	(29,482.12)	3,393,458.44
PAYMENTS				
Motor Vehicles		14,285.00	0.00	14,285.00
PAYE / NI		446,944.48	0.00	446,944.48
Wages and Salaries		1,913,066.29	0.00	1,913,066.29
Agents' Fees		100,136.30	0.00	100,136.30
Agents' Disbursements		6,269.74	0.00	6,269.74
Indirect Labour		162,881.45	0.00	162,881.45
Employee Expenses		2,837.15	0.00	2,837.15
Rates		2,164.31	4,313.59	6,477.90
Heat & Light		53,105.75	0.00	53,105.75
Travel		5,068.49	0.00	5,068.49
Telephone		14,817.26	(133.65)	14,683.61
Food		82,329.05	0.00	82,329.05
Insurance		45,475.48	0.00	45,475.48
Water		13,100.87	(1,554.75)	11,546.12
Bank Charges		142.00	0.00	142.00
Medical Expenses		46.00	0.00	46.00
Cleaning Materials		43,023.20	0.00	43,023.20
Hire of Equipment		7,616.64	0.00	7,616.64
Repairs & Maintenance		96,980.76	0.00	96,980.76
Sundry Expenses		14,969.68	0.00	14,969.68
Employee Adjustments		3,364.76	0.00	3,364.76
Vehicle Running Costs		41,362.94	0.00	41,362.94
Advertising		149.71	0.00	149.71
Stationery		22,596.83	0.00	22,596.83
IT Costs		4,150.22	0.00	4,150.22
Doctor Costs		25,943.00	0.00	25,943.00
Staff Training		46,708.84	0.00	46,708.84
Activities		53,962.79	0.00	53,962.79
Other / Exceptional Costs		251.43	0.00	251.43
Pension Contribution		22,483.94	0.00	22,483.94
Legal and Registration fees		11,703.74	0.00	11,703.74
Toiletries		5,129.72	0.00	5,129.72
Management Charge	1	78,590.61	0.00	78,590.61
Payroll Bureau		954.00	0.00	954.00
Trading Payments		3,342,612.43	2,625.19	3,345,237.62
Trading Surplus/Deficit		80,328.13	(32,107.31)	48,220.82

Notes

1. Costs incurred by THHL in performing certain head office functions for the benefit of the Homes are recharged pro-rata across the Homes based on the proportion of service users.

Appendix II d- Statutory

Wycar Leys Limited - In Administration

Administrators' Receipts & Payments Account for the period from 14 January 2018 to 13 July 2018 and Cumulative

Notes	Statement of Affairs	From 14/07/2016 to 13/01/2018 Total	For the period from 14/01/2018 to 13/07/2018			Total from 14/07/2016 to 13/07/2018 Total
			Fixed Charge	Floating Charge	Total	
	£	£	£	£	£	£
RECEIPTS						
Freehold Property	Uncertain	5,213,355.00	0.00	0.00	0.00	5,213,355.00
Goodwill		1.00	0.00	0.00	0.00	1.00
Cash at Bank	200,235.00	200,234.52	0.00	0.00	0.00	200,234.52
Bank Interest		676.61	0.00	167.29	167.29	843.90
Trade Debtors	124,934.00	165,368.87	0.00	0.00	0.00	165,368.87
Motor Vehicles	1	27,145.00	0.00	0.00	0.00	26,850.00
DVLA Tax Refund		596.66	0.00	0.00	0.00	596.66
Plant and Machinery, Furniture and Equipment	1	9,005.00	0.00	0.00	0.00	32,137.00
Associated Company Debts	Uncertain	23,466.83	0.00	0.00	0.00	23,466.83
Council Tax Refund		0.00	0.00	320.32	320.32	320.32
Sundry Income		60.00	0.00	0.00	0.00	60.00
Petty Cash		2,342.10	0.00	0.00	0.00	2,342.10
Trading Surplus / (Deficit)		56,008.82	0.00	0.00	(7,788.00)	48,220.82
Total Receipts		5,721,097.41	0.00	487.61	(7,300.39)	5,713,797.02
PAYMENTS						
Title Indemnity Insurance		3,828.63	0.00	0.00	0.00	3,828.63
Office Holders Fees		120,000.00	0.00	9,965.93	9,965.93	129,965.93
Office Holders Cat 1 disbursements		438.74	0.00	0.00	0.00	438.74
Office Holders Cat 2 disbursements		227.64	0.00	0.00	0.00	227.64
Agents/Valuers Fees		113,142.39	0.00	0.00	0.00	113,142.39
Accountants Fees		1,425.00	0.00	0.00	0.00	1,425.00
Legal Fees		8,131.32	0.00	2,025.00	2,025.00	10,156.32
Taxation Fees		5,447.40	0.00	7,200.40	7,200.40	12,647.80
Statutory Advertising		95.76	0.00	0.00	0.00	95.76
Stationery & Postage		127.68	0.00	0.00	0.00	127.68
Corporation Tax		0.00	0.00	43,704.96	43,704.96	43,704.96
Total Payments		252,864.56	0.00	62,896.29	62,896.29	315,760.85
Net Receipts and Payments		5,468,232.85	0.00	(62,408.68)	(70,196.68)	5,398,036.17
DISTRIBUTIONS						
Fixed Charge Creditor		(5,061,338.87)	0.00		0.00	(5,061,338.87)
Floating charge creditor		(118,000.00)		(67,000.00)	(67,000.00)	(185,000.00)
Represented By:		5,350,232.85	-	(129,408.68)	(137,196.68)	151,697.30
Floating Charge Account (Interest bearing)						151,697.30
Fixed Charge Account (Interest bearing)						0.00
						151,697.30

Notes

- These assets were used during the trading period and realised when the Homes were sold
- Payments are recorded inclusive of VAT. The Company makes only exempt supplies and no VAT will be recoverable

Wycar Leys (Burton) Holdings Limited - In Administration

Administrators' Receipts & Payments Account for the period
from 14 January 2018 to 13 July 2018 and Cumulative

	Statement of Affairs	From 14/07/2016 to 13/01/2018		From 14/01/2018 to 13/07/2018		Total
		Fixed	Floating	Fixed	Floating	
	(£)	(£)	(£)	(£)	(£)	(£)
RECEIPTS						
Cash at bank	Nil					
Investments in subsidiaries	Nil					
Intercompany Loans	Uncertain					
		0.00	0.00	0.00	0.00	0.00
PAYMENTS						
		0.00	0.00	0.00	0.00	0.00
NET		0.00	0.00	0.00	0.00	0.00

Wycar Leys (Burton) Limited - In Administration

Administrators' Trading Summary Account for the period
from 14 January 2018 to 13 July 2018 and Cumulative

	Notes	From 14/07/2016 to 13/01/2018	From 14/01/2018 to 13/07/2018	Total
		£		
RECEIPTS				
Service User Fees		1,731,675.17	(7,405.40)	1,724,269.77
Client Contributions		65,304.42	(245.56)	65,058.86
Trading Receipts		1,796,979.59	(7,650.96)	1,789,328.63
PAYMENTS				
Service User Monies	1	594.10	0.00	594.10
Motor Vehicles Purchased		2,500.00	0.00	2,500.00
PAYE / NI		200,186.70	0.00	200,186.70
Wages and Salaries		775,643.26	0.00	775,643.26
Agents' Fees		31,200.35	0.00	31,200.35
Agents' Disbursements		5,776.16	0.00	5,776.16
Employee Expenses		2,270.24	0.00	2,270.24
Rates		3,741.67	0.00	3,741.67
Heat & Light		17,904.10	0.00	17,904.10
Travel		52.20	0.00	52.20
Telephone		4,590.01	0.00	4,590.01
Food		44,300.00	0.00	44,300.00
Insurance		19,260.61	0.00	19,260.61
Water		11,345.35	-683.66	10,661.69
Bank Charges		35.00	0.00	35.00
Medical Expenses		672.00	0.00	672.00
Cleaning		17,748.60	0.00	17,748.60
Hire of Equipment		40.00	0.00	40.00
Repairs & Maintenance		22,794.08	0.00	22,794.08
Sundry Expenses		9,690.66	1,010.00	10,700.66
Employee Adjustments		4,710.17	0.00	4,710.17
Vehicle Running Costs		4,831.09	0.00	4,831.09
Stationery		4,138.94	0.00	4,138.94
IT Costs		914.40	0.00	914.40
Doctor Costs		11,496.00	0.00	11,496.00
Staff Training		7,105.33	0.00	7,105.33
Activities		25,950.54	0.00	25,950.54
Other / Exceptional Costs		251.43	0.00	251.43
Pension Contributions		11,067.09	0.00	11,067.09
Legal and Registration fees		2,672.00	71.00	2,743.00
Toiletries		3,092.00	0.00	3,092.00
Management Charge	2	37,260.65	0.00	37,260.65
Payroll bureau		360.00	0.00	360.00
Trading Payments		1,284,194.73	397.34	1,284,592.07
Trading Surplus/Deficit		512,784.86	(8,048.30)	504,736.56

Notes

1. Service User's personal funds were paid in error to the Company shortly before the Administrators were appointed. The Administrators have transferred these sums to a separate trust account.
2. Costs incurred by THH in performing certain head office functions for the benefit of the Homes are recharged pro-rata across the Homes based on the proportion of service users.

Wycar Leys (Burton) Limited - In Administration

Administrators' Receipts & Payments Account for the period
from 14 January 2018 to 13 July 2018 and Cumulative

Notes	Statement of Affairs	From 14/07/2016 to 13/01/2018		For the period from 14/01/2018 to 13/07/2018			From 14/07/2016 to 13/07/2018	
		Total		Fixed Charge	Floating Charge	Total	Total	
		£	£	£	£	£	£	£
RECEIPTS								
Freehold Property	Uncertain	2,913,296.00		0.00	0.00	0.00	2,913,296.00	
Goodwill		1.00		0.00	0.00	0.00	1.00	
Cash at Bank	120,147.00	119,505.33		0.00	0.00	0.00	119,505.33	
Trade Debtors	14,155.00	19,863.73		0.00	0.00	0.00	19,863.73	
Bank Interest	-	558.41		0.00	202.07	202.07	760.48	
Motor Vehicles	1	650.00	1,275.00	0.00	0.00	0.00	1,275.00	
Plant and Machinery, Furniture and Equipment	1	3,550.00	14,905.00	0.00	0.00	0.00	14,905.00	
DVLA Refund				0.00	201.66	201.66	201.66	
Trading Surplus		535,323.74		0.00	(30,587.18)	(30,587.18)	504,736.56	
Total Receipts		3,604,728.21		0.00	(30,183.45)	(30,183.45)	3,574,544.76	
PAYMENTS								
Stationery & Postage		127.68		0.00	0.00	0.00	127.68	
Office Holders Fees		102,000.00		0.00	4,817.81	4,817.81	106,817.81	
Office Holders Cat 1 disbursements		319.75		0.00	0.00	0.00	319.75	
Office Holders Cat 2 disbursements		84.87		0.00	0.00	0.00	84.87	
Agents/Valuers Fees		41,759.39		0.00	0.00	0.00	41,759.39	
Accountants Fees		1,425.00		0.00	0.00	0.00	1,425.00	
Legal Fees		8,131.31		0.00	2,025.00	2,025.00	10,156.31	
Taxation Fees		5,447.40		0.00	7,200.40	7,200.40	12,647.80	
Statutory Advertising		95.76		0.00	0.00	0.00	95.76	
Corporation Tax		0.00		0.00	86,831.86	86,831.86	86,831.86	
Petty Cash		1,010.00		0.00	0.00	0.00	1,010.00	
Total Payments		160,401.16		0.00	100,875.07	100,875.07	261,276.23	
Net Receipts and Payments		3,444,327.05		-	(131,058.52)	(131,058.52)	3,313,268.53	
DISTRIBUTIONS								
Fixed Charge Creditor		(2,835,892.29)				-	(2,835,892.29)	
Floating charge creditor		(165,000.00)			(50,000.00)	(50,000.00)	(215,000.00)	
		3,279,327.05		-	(181,058.52)	(181,058.52)	262,376.24	
Represented By:								
Fixed Charge Account (Interest bearing)							262,376.24	
Floating Charge Account (Interest bearing)							262,376.24	

Notes

- These assets were used during the trading period and realised when the Homes were sold.
- Payments are recorded inclusive of VAT. The Company makes only exempt supplies and no VAT will be recoverable.

Time Analysis for period and Cumulative
Taylor Hogan Healthcare Limited

Classification of Work Function	For the period from 14 January 2018 to 13 July 2018							Total from 14 July 2016 to 13 July 2018	
	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Avg Hourly Rate (£)	Hours	Time Costs (£)
								Cumulative	Cumulative
10 : Case Planning	0.00	0.00	0.70	0.00	0.70	178.50	255.00	6.20	1,637.00
11 : Administrative Set Up	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.80	499.00
12 : Appointment Notification	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.80	1,236.50
14 : Statutory Reporting	0.00	1.00	5.80	0.50	7.30	2,083.50	285.41	28.90	7,515.50
15 : Case Monitoring	0.00	0.75	5.50	0.00	6.25	1,776.00	284.16	30.80	8,617.25
16 : IPS Case Set Up	0.00	0.00	0.00	0.10	0.10	19.50	195.00	0.20	45.00
17 : General Administration	0.00	0.30	0.20	0.00	0.50	165.00	330.00	59.10	13,287.00
18 : Cashiering	0.20	0.00	0.40	3.50	4.10	908.50	221.59	111.20	23,605.10
2 : Pre Appointment Work	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.20	51.00
70 : Post appoint VAT and CT returns	0.00	0.40	4.50	0.00	4.90	1,377.00	281.02	19.30	5,436.50
Admin & Planning	0.20	2.45	17.10	4.10	23.85	6,508.00	272.87	260.50	61,929.85
30 : Freehold / Leasehold Property	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.70	603.50
35 : Sale of Business	0.00	0.00	0.00	0.00	0.00	0.00	0.00	44.70	13,928.50
36 : Identifying, Securing, Insuring	0.00	0.00	0.40	0.00	0.40	102.00	255.00	2.00	510.00
38 : Asset related legal Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.20	346.00
71 : Other Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7.60	2,018.00
Asset Realisation	0.00	0.00	0.40	0.00	0.40	102.00	255.00	57.20	17,406.00
60 : Case Specific	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.90	370.50
72 : Legal Matters	0.00	0.00	0.20	0.00	0.20	60.00	300.00	0.20	60.00
Case Specific Matters	0.00	0.00	0.20	0.00	0.20	60.00	300.00	2.10	430.50
52 : Secured creditor claims/Reporting	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9.00	3,007.50
57 : Employee creditor claims	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.00	626.00
63 : Secured creditor reports	0.00	0.00	0.00	0.00	0.00	0.00	0.00	19.20	6,926.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	30.20	10,559.50
20 : SIP2 Review	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.80	566.50
21 : CDDA Reports	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.20	541.00
22 : Antecedent Transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	24.88	6,252.35
65 : Director's Correspondence	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.40	468.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	31.28	7,927.85
40 : Management of Operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	45.60	13,408.00
41 : Accounting for Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	44.90	12,947.50
42 : On going employee issues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4.50	1,245.50
43 : Planning Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.30	526.50
44 : Negotiating with Customers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.10	220.50
45 : Negotiating with Suppliers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3.40	997.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	101.80	29,345.00

Time Analysis for period and Cumulative

Taylor Hogan Limited

Classification of Work Function	For the period from 14 January 2018 to 13 July 2018							Total from 14 July 2016 to 13 July 2018	
	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Avg Hourly Rate (£)	Hours	Time Costs (£)
								Cumulative	Cumulative
10 : Case Planning	0.00	0.00	0.70	0.00	0.70	178.50	255.00	2.50	553.50
11: Administrative Set Up	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3.10	692.50
12 : Appointment Notification	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.40	142.00
14 : Statutory Reporting	0.00	0.10	3.30	0.00	3.40	940.50	276.62	14.50	3,690.00
15 : Case Monitoring	0.00	0.00	1.60	0.00	1.60	408.00	255.00	12.20	3,744.00
16 : IPS Case Set Up	0.00	0.00	0.00	0.10	0.10	19.50	195.00	0.10	19.50
17 : General Administration	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7.40	1,516.50
18 : Cashiering	0.00	0.00	0.00	0.20	0.20	39.00	195.00	1.00	167.00
70 : Post appoint VAT and CT returns	0.00	0.00	0.40	0.00	0.40	102.00	255.00	1.10	238.50
Admin & Planning	0.00	0.10	6.00	0.30	6.40	1,687.50	263.67	42.30	10,763.50
36 : Identifying, Securing, Insuring	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.20	51.00
Asset Realisation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.20	51.00
72 : Legal Matters	0.00	0.00	0.20	0.00	0.20	60.00	300.00	0.20	60.00
Case Specific Matters	0.00	0.00	0.20	0.00	0.20	60.00	300.00	0.20	60.00
52 : Secured creditor claims/Reporting	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.10	25.50
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.10	25.50
20 : SIP2 Review	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.50	225.00
21: CDDA Reports	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.20	541.00
22 : Antecedent Transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4.12	972.00
65: Director's Correspondence	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3.00	585.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9.82	2,323.00
41: Accounting for Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.70	136.50
43 : Planning Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.50	292.50
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.20	429.00
Total Hours	0.00	0.10	6.20	0.30	6.60	1,747.50	264.77	54.82	13,652.00

Time Analysis for period and Cumulative

Wycar Leys (Bulwell) Limited

Classification of Work Function	For the period from 14 January 2018 to 13 July 2018							Total from 14 July 2016 to 13 July 2018	
	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Avg Hourly Rate (£)	Hours	Time Costs (£)
								Cumulative	Cumulative
10 : Case Planning	0.00	0.00	0.70	0.00	0.70	178.50	255.00	4.10	1,761.50
11: Administrative Set Up	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5.20	1,228.00
12 : Appointment Notification	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.20	1,033.50
13 : Maintenance of Records	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.80	198.50
14 : Statutory Reporting	0.00	1.50	4.90	0.50	6.90	2,076.00	300.87	28.50	7,574.00
15 : Case Monitoring	0.00	0.25	5.60	0.00	5.85	1,599.00	273.33	23.60	6,626.00
16 : IPS Case Set Up	0.00	0.00	0.00	0.10	0.10	19.50	195.00	0.10	19.50
17 : General Administration	0.00	0.40	0.00	0.00	0.40	152.00	380.00	43.20	8,723.00
18 : Cashiering	0.90	0.30	7.00	9.30	17.50	4,347.00	248.40	262.80	60,393.20
2 : Pre Appointment Work	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.20	51.00
70 : Post appoint VAT and CT returns	0.00	0.60	4.30	0.00	4.90	1,389.00	283.47	11.50	3,192.00
Admin & Planning	0.90	3.05	22.50	9.90	36.35	9761.00	268.53	382.20	90,200.20
30 : Freehold / Leasehold Property	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7.00	2,445.00
31: Plant and Machinery	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.60	153.00
32 : Motor Vehicles	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.70	238.50
34 : Debtors	0.00	0.00	0.80	0.00	0.80	217.50	271.88	5.90	1,212.00
35 : Sale of Business	0.00	0.00	0.00	0.00	0.00	0.00	0.00	31.30	9,531.50
36 : Identifying, Securing, Insuring	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.40	357.00
38 : Asset related legal matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.80	204.00
71: Other Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.00	255.00
Asset Realisation	0.00	0.00	0.80	0.00	0.80	217.50	271.88	48.70	14,396.00
60 : Case Specific	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5.90	1,270.50
72 : Legal Matters	0.00	0.00	0.20	0.00	0.20	60.00	300.00	0.40	111.00
Case Specific Matters	0.00	0.00	0.20	0.00	0.20	60.00	300.00	6.30	1,381.50
50 : Creditor Correspondence	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.90	229.50
52 : Secured creditor claims/Reporting	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.90	634.50
57 : Employee creditor claims	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.30	331.50
63 : Secured creditor reports	0.00	1.10	0.00	0.00	1.10	495.00	450.00	5.70	2,194.50
75 : s120 pension reporting	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.50	127.50
Creditors	0.00	1.10	0.00	0.00	1.10	495.00	450.00	10.30	3,517.50
20 : SIP2 Review	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.20	433.50
21: CDDA Reports	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.20	541.00
22 : Antecedent Transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12.30	2,860.50
65 : Director's Correspondence	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5.20	1,065.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20.90	4,900.00
40 : Management of Operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	52.30	15,924.00
41: Accounting for Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	54.90	15,523.00
42 : On going employee issues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22.20	5,909.00
43 : Planning Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3.00	645.00
44 : Negotiating with Customers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.40	297.00
45 : Negotiating with Suppliers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3.20	816.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	137.00	40,114.00
Total Hours	0.90	4.15	23.50	9.90	38.45	10,533.50	273.95	605.40	154,509.20

Time Analysis for period and Cumulative

Wycar Leys Limited

Classification of Work Function	For the period from 14 January 2018 to 13 July 2018							Total from 14 July 2016 to 13 July 2018	
	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Avg Hourly Rate (£)	Hours Cumulative	Time Costs (£) Cumulative
10 : Case Planning	0.00	0.00	0.70	0.00	0.70	178.50	255.00	2.10	451.50
11 : Administrative Set Up	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7.20	1,938.00
12 : Appointment Notification	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.20	1,033.50
13 : Maintenance of Records	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.70	178.50
14 : Statutory Reporting	0.00	1.50	4.90	0.50	6.90	2,076.00	300.87	28.00	7,474.50
15 : Case Monitoring	0.00	0.25	7.00	0.00	7.25	1,960.50	270.41	30.70	8,478.00
16 : IPS Case Set Up	0.00	0.00	0.00	0.10	0.10	19.50	195.00	0.10	19.50
17 : General Administration	0.00	0.00	0.00	0.00	0.00	0.00	0.00	54.25	10,802.75
18 : Cashiering	0.90	0.00	6.40	9.10	16.40	3,978.00	242.56	287.20	63,628.20
2 : PreAppointment Work	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.60	129.00
70 : Post appoint VAT and CT returns	0.00	0.60	4.70	0.00	5.30	1,491.00	281.32	11.60	3,217.50
Admin & Planning	0.90	2.35	23.70	9.70	36.65	9,703.50	264.76	424.65	97,350.95
30 : Freehold / Leasehold Property	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15.70	5,533.50
31 : Plant and Machinery	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.60	153.00
32 : Motor Vehicles	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.60	488.00
34 : Debtors	0.00	0.00	1.70	0.00	1.70	447.00	262.94	8.70	19,115.00
35 : Sale of Business	0.00	0.00	0.00	0.00	0.00	0.00	0.00	32.20	9,831.00
36 : Identifying, Securing, Insuring	0.00	0.00	0.70	0.00	0.70	178.50	255.00	3.70	943.50
38 : Asset related legal matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.80	204.00
71 : Other Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.90	430.50
77 : Managing Agent	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.20	426.00
Asset Realisation	0.00	0.00	2.40	0.00	2.40	625.50	260.63	66.40	19,921.00
60 : Case Specific	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4.90	1,045.50
72 : Legal Matters	0.00	0.00	0.20	0.00	0.20	60.00	300.00	0.40	111.00
Case Specific Matters	0.00	0.00	0.20	0.00	0.20	60.00	300.00	5.30	1,156.50
50 : Creditor Correspondence	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.50	627.50
51 : Unsecured creditor claims	0.00	0.00	0.30	0.00	0.30	76.50	255.00	1.40	314.00
52 : Secured creditor claims/Reporting	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4.70	1,598.50
57 : Employee creditor claims	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.10	25.50
63 : Secured creditor reports	0.00	1.10	0.00	0.00	1.10	495.00	450.00	6.30	2,407.50
75 : s120 pension reporting	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.50	127.50
Creditors	0.00	1.10	0.30	0.00	1.40	571.50	408.21	15.50	5,100.50
20 : SIP2 Review	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.20	433.50
21 : CDDA Reports	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.20	541.00
22 : Antecedent Transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21.95	5,284.85
65 : Director's Correspondence	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3.70	727.50
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	29.06	6,986.85
40 : Management of Operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	62.40	19,589.50
41 : Accounting for Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	64.30	19,292.00
42 : Ongoing employee issues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20.20	5,606.00
43 : Planning Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3.00	645.00
44 : Negotiating with Customers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.40	297.00
45 : Negotiating with Suppliers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4.40	1,162.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	155.70	46,591.50
Total Hours	0.90	3.45	26.60	9.70	40.65	10,960.50	269.63	696.61	177,107.30

Time Analysis for period and Cumulative

Wycar Leys (Burton) Holdings Limited

Classification of Work Function	For the period from 14 January 2018 to 13 July 2018							Total from 14 July 2016 to 13 July 2018	
	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Avg Hourly Rate (£)	Hours	Time Costs (£)
								Cumulative	Cumulative
10 : Case Planning	0.00	0.00	0.70	0.00	0.70	178.50	255.00	2.50	553.50
11: Administrative Set Up	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3.90	896.50
12 : Appointment Notification	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.90	937.00
13 : Maintenance of Records	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.10	25.50
14 : Statutory Reporting	0.00	0.10	5.10	0.00	5.20	1,399.50	269.13	15.90	4,068.00
15 : Case Monitoring	0.00	0.25	1.60	0.00	1.85	520.50	281.35	11.45	3,406.50
16 : IPS Case Set Up	0.00	0.00	0.00	0.10	0.10	19.50	195.00	0.10	19.50
17 : General Administration	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8.70	1,790.00
18 : Cashiering	0.00	0.00	0.00	0.20	0.20	39.00	195.00	4.80	931.50
70 : Post appoint VAT and CT returns	0.00	0.00	0.40	0.00	0.40	102.00	255.00	1.10	238.50
Admin & Planning	0.00	0.35	7.80	0.30	8.45	2,259.00	267.34	50.45	12,868.50
36 : Identifying, Securing, Insuring	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.30	76.50
Asset Realisation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.30	76.50
60 : Case Specific	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.80	630.00
72 : Legal Matters	0.00	0.00	0.20	0.00	0.20	60.00	300.00	0.20	60.00
Case Specific Matters	0.00	0.00	0.20	0.00	0.20	60.00	300.00	3.00	690.00
20 : SIP2 Review	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.50	225.00
21 : CDDA Reports	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.20	541.00
22 : Antecedent Transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7.72	1,782.00
65 : Director's Correspondence	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.30	448.50
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12.72	2,996.50
40 : Management of Operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.60	153.00
41: Accounting for Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.70	136.50
42 : On going employee issues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.10	25.50
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.40	315.00
Total Hours	0.00	0.35	8.00	0.30	8.65	2,319.00	268.09	67.87	16,944.50

Time Analysis for period and Cumulative

Wycar Leys (Burton) Limited

Classification of Work Function	For the period from 14 January 2018 to 13 July 2018							Total from 14 July 2016 to 13 July 2018	
	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Avg Hourly Rate (£)	Hours	Time Costs (£)
								Cumulative	Cumulative
10 : Case Planning	0.00	0.00	0.70	0.00	0.70	178.50	255.00	2.10	451.50
11 : Administrative Set Up	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6.40	1,734.00
12 : Appointment Notification	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.20	1,033.50
13 : Maintenance of Records	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.70	178.50
14 : Statutory Reporting	0.00	1.50	4.90	0.50	6.90	2,076.00	300.87	27.70	7,374.00
15 : Case Monitoring	0.00	0.25	5.70	0.00	5.95	1,633.50	274.54	22.95	6,420.50
16 : IPS Case Set Up	0.00	0.00	0.00	0.10	0.10	19.50	195.00	0.10	19.50
17 : General Administration	0.00	0.00	0.00	0.00	0.00	0.00	0.00	36.30	7,268.00
18 : Cashiering	0.80	0.30	6.20	7.50	14.80	3,701.50	250.10	249.50	54,131.93
19 : Partner Review	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.40	78.00
2 : Pre Appointment Work	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.80	180.00
70 : Post appoint VAT and CT returns	0.00	0.60	4.30	0.00	4.90	1,369.00	283.47	11.70	3,213.00
80 : Case closure	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.30	58.50
Admin & Planning	0.80	2.65	21.80	8.10	33.35	8,998.00	269.81	361.15	82,140.93
30 : Freehold / Leasehold Property	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7.00	2,445.00
31 : Plant and Machinery	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.60	153.00
32 : Motor Vehicles	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.40	132.00
34 : Debtors	0.00	0.00	1.10	0.00	1.10	280.50	255.00	2.60	573.00
35 : Sale of Business	0.00	0.00	0.00	0.00	0.00	0.00	0.00	30.70	9,328.50
36 : Identifying, Securing, Insuring	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.40	357.00
38 : Asset related legal matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.80	204.00
71 : Other Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.00	255.00
Asset Realisation	0.00	0.00	1.10	0.00	1.10	280.50	255.00	44.50	13,447.50
60 : Case Specific	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3.20	663.00
72 : Legal Matters	0.00	0.00	0.20	0.00	0.20	60.00	300.00	0.40	111.00
Case Specific Matters	0.00	0.00	0.20	0.00	0.20	60.00	300.00	3.60	774.00
50 : Creditor Correspondence	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.80	405.00
52 : Secured creditor claims/Reporting	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.90	634.50
63 : Secured creditor reports	0.00	1.10	0.00	0.00	1.10	495.00	450.00	5.70	2,194.50
75 : s120 pension reporting	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.50	127.50
Creditors	0.00	1.10	0.00	0.00	1.10	495.00	450.00	9.90	3,361.50
20 : SIP2 Review	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.20	433.50
21 : CDDA Reports	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.20	541.00
22 : Antecedent Transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5.46	1,299.50
65 : Director's Correspondence	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4.00	786.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12.86	3,060.00
40 : Management of Operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	48.20	14,758.50
41 : Accounting for Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	54.80	15,349.50
42 : Ongoing employee issues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4.50	1,175.50
43 : Planning Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3.00	645.00
44 : Negotiating with Customers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.40	297.00
45 : Negotiating with Suppliers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.20	561.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	114.10	33,786.50
Total Hours	0.80	3.75	23.10	8.10	35.75	9,833.50	275.06	546.11	136,570.43

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 period with details of charge out rates for time costs incurred and the basis of disbursements incurred and recharged.

The activities are summarised as follows:

Administration and planning

The following activities have been undertaken:

- Dealing with all routine correspondence and emails relating to the case.
- 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.
- Reviewing the cases with a view to extending the Administrations

Trading

The time spent includes the following matters:

- Finalising the Trading position
- Completing post sale transfers to the purchaser
- Finalising the corporation tax for the trading period

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
- Paying floating charge distributions
- Paying the preferential distribution in THHL.

Investigations and Communications

The time spent includes the following matters:

- Review of the historic accounts for capital expenditure not capitalised

Appendix II shows the realisations made for the benefit of the creditors. Time spent on the realisation of assets has been fixed on a percentage basis. The time spent includes the following matters:

Realisation of assets:

- Corresponding with debtors and attempting to collect outstanding book debts.
- Analysing associated company debtors in light of the prescribed part dividends.

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

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	545
Director/ Senior Manager	450
Manager	380
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 2018. The charge out rates per hour for the period from 1 January 2017 to 31 December 2017 were:

GRADE	£
Partner	530
Director/ Senior Manager	450
Manager	355
Assistant Manager	300
Senior Administrator	255
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>

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 Statement of Insolvency Practice No. 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. Statement of Insolvency Practice No. 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 searches 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.