



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

1 Company details

Company number 0 8 7 3 5 3 4 4

Company name in full Grove Farm Park Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s) Trevor P

Surname O'Sullivan

3 Administrator's address

Building name/number 30 Finsbury Square

Street

Post town

London

County/Region

Postcode

E C 2 A 1 A G

Country

4 Administrator's name ①

Full forename(s) Philip

Surname Stephenson

① Other administrator

Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number 30 Finsbury Square

Street

Post town

London

County/Region

Postcode

E C 2 A 1 A G

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	<div>d</div> <div>2</div>	<div>d</div> <div>8</div>	<div>m</div> <div>0</div>	<div>m</div> <div>5</div>	<div>y</div> <div>2</div>	<div>y</div> <div>0</div>	<div>y</div> <div>2</div>	<div>y</div> <div>0</div>	
To date	<div>d</div> <div>2</div>	<div>d</div> <div>7</div>	<div>m</div> <div>1</div>	<div>m</div> <div>1</div>	<div>y</div> <div>2</div>	<div>y</div> <div>0</div>	<div>y</div> <div>2</div>	<div>y</div> <div>0</div>	

7 Progress report

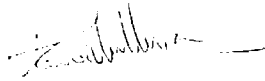
☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X



X

Signature date

d

2

d

1

m

1

m

2

y

2

y

0

y

2

y

0

**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 **Sophie M Cain**

Company name **Grant Thornton UK LLP**

Address **4 Hardman Square**

Spinningfields

Post town **Manchester**

County/Region

Postcode **M 3 3 E B**

Country

DX

Telephone **0161 953 6900**

**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



Grove Farm Park Limited - in administration

UK Recovery
Grant Thornton UK LLP
4 Hardman Square
Spinningfields
Manchester
M3 3EB

Joint Administrators' progress report for the
period 28 May 2020 to 27 November 2020

Prepared by: Trevor P O'Sullivan, Joint Administrator

Contact details: Should you wish to discuss any matters in
this report, please do not hesitate to
contact Sophie M Cain on 0161 234 6338

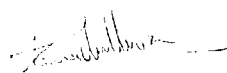
Definitions

The following definitions are used either within the body of this report, the appendices to it, or both.

Barclays	Barclays Bank plc
BDO	BDO LLP
The Company	Grove Farm Park Limited – in Administration
The Council	Tonbridge & Malling Borough Council
CVL	Creditors' Voluntary Liquidation
Grant Thornton / the Firm	Grant Thornton UK LLP
Hadlow College	The Corporation of Hadlow College in Education Administration
HMRC	HM Revenue & Customs
Joint Administrators /we/us/our	Trevor P O'Sullivan and Philip Stephenson
Marpaul	Marpaul Limited
North Kent College	The Corporation of North Kent College
Period	The reporting period from 28 May 2020 to 27 November 2020
Proposals	The Joint Administrators' proposals dated 21 July 2020
RPS	Redundancy Payments Service
Rules	The Insolvency (England & Wales) Rules 2016
Sanderson Weatherall	Sanderson Weatherall LLP
SIP	Statement of Insolvency Practice
TUPE	Transfer of Undertakings (Protection of Employment) Regulations 2006
VAT	Value added tax

1 Executive summary

- This progress report for the Company's administration covers the period from 28 May 2020 to 27 November 2020
- Our proposals were deemed approved on 31 July 2020 in accordance with rule 3.38(4) of the Insolvency (England and Wales) Rules 2016
- The key work done in the Period is to:
 - Agree a licence to sub-let Grove Farm Park, following the merger of Hadlow College and North Kent College, allowing those two institutions to agree an underlease
 - Collected rental income from the tenants
 - With our appointed agents Sanderson Weatherall we are preparing a sales campaign for the property which will commence in 2021
- The return to the unsecured creditors is estimated at 2p in the £. It is anticipated that a prescribed part dividend will be paid following the sale of the property
- The administration is currently due to end on 27 May 2021
- It is anticipated that the Administration will end by filing a notice to dissolve the Company.



Trevor P O'Sullivan
Joint Administrator

18 December 2020

2 Progress

2.1 Strategy and progress in the Period

Rental of property

At the time of our Statement of Proposals, Hadlow College was in advanced merger discussions with North Kent College. Our understanding from the Education Administrators of Hadlow College was that the merged colleges would require the student accommodation until 31 August 2021, but that they would not require the surrounding agricultural land.

In August 2020, Hadlow College and North Kent College merged. Later in the merger discussions between Hadlow College and North Kent College, it became clear that the senior management team of North Kent College wanted to retain both the agricultural land and the student accommodation for the 2020-21 academic year, prior to transitioning all students to its main campus.

On 14 August 2020, we agreed a licence to underlet with Hadlow College and North Kent College. On 15 August 2020, Hadlow College and North Kent College agreed an underlease. The term of the underlease was from 15 August 2020 to 30 September 2021, with a break at 1 August 2021. The annual rent was £279,300 per annum + VAT.

Sale of property

We agreed a sales strategy with Sanderson Weatherall that will commence in 2021.

2.2 Trading

As noted in our Statement of Proposals, the Company has been and will be trading in Administration, but given the operations of the business, this trading will be limited to rental of the agricultural land and student accommodation. We have outlined the current position in respect of the rental of the property in 2.1 above.

Whilst renting the property and receiving rental income, we have finalised an agreed sales strategy, which is now in progress. We have outlined the current strategy in respect of the sale of the property in 2.1 above.

As previously noted in our Statement of proposals:

The Company has no employees.

Following the conclusion of the sales process, the Company will cease trading and will be dissolved following payment of monies to creditors.

At present, except for insurance, all costs in relation to the property are being met by the lessor.

2.3 Approach to interested parties

We will identify interested parties through the following channels:

- A full marketing process undertaken by Sanderson Weatherall
- Interested parties that have approached the Administrators to date
- Our existing database of distressed investors

2.4 Realisation of assets

We attach as Appendix A, an account of our receipts and payments for the Period.

Rent received

At 27 November 2020, the Company has received £69,830 of rental income in respect of the quarter to 31 August 2020.

We have submitted an invoice for £69,664 for the quarter to 30 November 2020, which we expect to be paid imminently.

If the property is occupied for the full term outlined in the underlease (30 September 2021) and the property is not sold prior to the relevant rental quarters, we anticipate collecting rental income (on top of the £139,494 paid or invoiced to date) of £232,622, resulting in total rental income of £372,116.

If the property is occupied to the break date (1 August 2021) outlined in the underlease and the property is not sold prior to the relevant rental quarters, we anticipate collecting rental income (on top of the £139,494 paid or invoice to date) of £185,945, resulting in total rental income of £325,439.

At 27 November 2020, we had incurred insurance costs of £1,068. Marsh submitted its full and final invoice of an additional £2,163 on 1 December 2020, which will be paid imminently. We are in the process of transitioning our insurance broker from Marsh to Howdens. We will be provided with Howdens' quote for ongoing insurance shortly.

Cash at bank

At the date of Administration, the Company had £60,650.36 cash at bank, which has been recovered. The cash has attracted £0.07 of interest in the Period.

2.5 Additional assets

We are currently not aware of the Company owning any other assets.

2.6 Assets remaining to be realised

Freehold land and buildings

We have not yet commenced the marketing process for the freehold land and buildings. Please see Sections 2.1 – 2.3 for our strategy and anticipated timeframes for disposal of the freehold land and buildings.

3 Creditors

3.1 Secured creditors

Barclays

Barclays was granted a fixed and floating charge debenture over the Company's assets on 29 November 2013. At the date of Administration, the balance due secured by this debenture was £2.9 million.

To date there has been no distribution paid to Barclays under its security. Until the assets are realised it is not yet known if there will be a shortfall to the Bank.

Marpaul

Marpaul was granted a charge/ mortgage over Grove Farm Park on 19 May 2014. At the date of Administration, the balance due secured by this security was £1.3 million.

To date there has been no distribution paid to Marpaul under its security. Until the assets are realised it is not yet known if there will be a shortfall to Marpaul but based on current information we believe that it is unlikely that Marpaul will be repaid in full.

There is an intercreditor agreement between Barclays and Marpaul pursuant to which Barclays has priority up to £4.0 million plus interest, costs and expenses.

3.2 Preferential creditors

Preferential creditor claims consist of employee claims for wages and holiday pay, up to certain statutory limits.

There were no employees as at the date of Administration, therefore we do not anticipate any preferential creditor claims.

3.3 Prescribed part – unsecured creditors

Prescribed part

In accordance with section 176A of the Insolvency Act 1986, a prescribed part is to be set aside from the floating charge assets and made available to the unsecured creditors of the Company. The prescribed part calculation is applied to the net property available and is calculated at 50% of the first £10,000 of net realisations and 20% of all further amounts, up to a maximum prescribed part of £800,000.

The net property is estimated to be £60,650 therefore the resulting prescribed part is estimated to be £16,130.

The Statement of Affairs details two unsecured creditors totalling £702,511. Based on these creditor claims the dividend rate is likely to be in the region of 2p in the £.

We are not aware of any other material claims at this time which have not been included within the Statement of Affairs.

As previously reported, due to insufficient anticipated asset realisations, there is no prospect of a distribution to unsecured creditors except for funds set aside under Prescribed Part provisions. At present there is unlikely to be a dividend payable to this class of creditor.

3.4 Statutory investigations

We are undertaking an investigation into the Company's affairs to establish whether there were any potential asset recoveries, or conduct matters that required further investigation, taking into account the public interest, potential recoveries, the funds likely to be available to fund an investigation and the costs involved.

Within three months of our appointment as Joint Administrators, as required by the Companies Directors Disqualification Act 1986, we reported to the Secretary of State the required facts about the Company's business and the conduct of its directors (including those acting within the past three years), based on the information we had available at that point.

Our investigations are ongoing and we would be pleased to receive from any creditor any useful information concerning the Company, its dealing or conduct which may assist us.

4 Joint Administrators' remuneration and disbursements

4.1 Overview

As at the date of this report the fee basis has not been set. We will seek to agree the fee basis with the relevant secured creditors in due course.

We have incurred time costs and expenses in the Period amounting to £61,430 and £1,223, bringing the cumulative totals at Period end to £61,430 and £1,223 of which £nil and £nil has been paid.

Further details about remuneration and expenses are provided in Appendix B to this report.

5 Future strategy

5.1 Future conduct of the Administration

We will continue to manage the affairs, business and property of the Company in order to achieve the purpose of the administration. This will include but not be limited to:

- managing and realising the assets of the Company
- payment of Administration expenses, including our remuneration
- agreeing the claims of the unsecured creditors and payment a dividend, if future realisations make this feasible
- paying distribution(s) to the secured creditor(s)
- finalisation of the Company's tax affairs, including completion of corporation tax and VAT returns and settlement of any liabilities, and
- complying with statutory and compliance obligations.

5.2 Exit from administration

As detailed in our proposals we intend to exit the administration by the Joint Administrators filing a notice to dissolve the Company.

5.3 Data Protection

Any personal information held by the Company will continue to be processed for the purposes of the administration of the Company and in accordance with the requirements of data protection. Our privacy notice on our website (www.grantthornton.co.uk/en/privacy) contains further details as to how we may use, process and store personal data.

5.4 Contact from third parties

Please be aware that fraudsters have been known to masquerade as the legitimate Joint Administrators. Fraudsters may contact creditors asking for an upfront fee or tax to release an investment or to enable payment of a dividend / the release of money payable to the creditor. An administrator would never ask for such a payment nor instruct a third party to make such a request.

5.5 Covid-19

This report has been produced during the Covid-19 restrictions. We have taken every reasonable step to ensure that the information is accurate, but if anything is incorrect or incomplete, we will provide an explanation and corrected information in the next progress report.

5.6 Future reporting

Our next report to creditors will be issued within one month of the end of the next reporting period, 27 June 2021, or earlier if the administration has been completed by that date.

A Abstract of the administrators' receipts and payments

Grove Farm Park Limited - in administration
Joint Administrators' receipts and payments account
from 28 May 2020 to 27 November 2020

Receipts	Statement of Affairs (£)	Total (£)
Freehold Land & Property	4,765,678.56	0.00
Rent Received		69,830.00
Cash at Bank	60,650.36	60,650.36
Bank/ISA InterestGross		0.07
		<hr/> 130,480.43 <hr/>
Payments		
Insurance		1,068.48
Bank Charges		50.48
		<hr/> 1,118.96
Balance - 27 November 2020		<hr/> 129,361.47 <hr/>
Made up as follows		
Fixed Current Account		69,830.00
Floating Current Account		59,531.47
		<hr/> 129,361.47 <hr/>

Note - VAT is not recoverable.

B - Payments, remuneration and expenses to the Joint Administrators or their associates

Statement of Insolvency Practice 9 disclosure

This appendix has been prepared in accordance with the requirements of the Insolvency Act 1986, the Insolvency (England and Wales) Rules 2016 (the Rules) and Statement of Insolvency Practice 9 (SIP9). In summary, it covers:

- pre-appointment costs
- fee basis
- work done by the Joint Administrators and their team during the period
- disbursements and expenses
- sub-contracted out work
- payments to associates
- relationships requiring disclosure
- information for creditors (rights, fees, committees)

Pre-appointment costs

Neither the joint administrators, by way of Grant Thornton UK LLP being engaged, or any other qualified insolvency practitioner incurred any pre-administration costs in relation to the company.

Post-appointment costs

Fee basis of the Joint Administrators

As at the date of this report the fee basis has not been set. We will seek to agree the fee basis with the relevant secured creditors in due course.

Proposed fee basis

We propose that the remuneration of the joint administrators be fixed on the basis of time properly spent by the Joint Administrators and their staff in dealing with matters arising in the Administration. Our remuneration basis not yet been fixed.

The Joint Administrators' statement of proposals dated 21 July 2020 stated that the Joint Administrators think that the company has insufficient property to enable a distribution to be made to unsecured creditors other than by virtue of section 176A(2)(a) of the Insolvency Act 1986 (the "prescribed part" to be carved out of money which would otherwise be payable to the holder of a floating charge).

A consequence of this statement is that rule 18.18(4) of the Rules provides that the basis of the Joint Administrators' remuneration shall be fixed, if, as in this case, there is no creditors committee, by the consent of each of the secured creditors.

Although the unsecured creditors are not involved in fixing the basis of the Joint Administrators' remuneration, rule 18.16(4) nevertheless requires that where the proposed basis of remuneration is by reference to the time properly given by the joint administrators and their staff in attending to matters arising in the administration, the joint administrators must, prior to the determination of the basis, deliver to the creditors (a) a fees estimate and (b) details of the expenses which will be or are likely to be incurred.

As time costs form the proposed fee basis we provide, below, a fees estimate and details of the expenses that will be, or are likely to be, incurred - please see the 'fees estimate' section.

Likely return to creditors

We do not anticipate being in a position to pay a dividend to unsecured creditors other than by virtue of the prescribed part.

Fees estimate and work done in the Period

A fees estimate comprises the work anticipated to be undertaken and the estimated respective time cost – the fees eventually paid may be less depending on the value of asset recoveries or successful claims, for example. The fees estimate below is based on all of the information available to us as at 27 November 2020. We have considered and accounted for the different levels of expertise that we anticipate will be required to do the work we anticipate necessary to complete the administration, in calculating the time and cost included in the fees estimate table provided below. The table below also includes narrative details of the work done in the Period (numerical analysis of the work done is in the subsequent table and details of expenses incurred in the Period are provided in the 'Disbursements and expenses' section further below).

A more detailed numerical break down of the fees estimate is included in the SIP9 time costs analysis table further below.

Note that the fees estimate is also based on the following assumptions:

North Kent College continue to occupy the property until 30 September 2021.

Area of work	Work done	Anticipated work	Why the work is necessary	Financial benefit to creditors	Fees and expense estimate			
Trading					5 hrs	£2,000	£400/hr	
Trading general	<ul style="list-style-type: none">• Raised invoices in respect of rent of student accommodation to Hadlow College	<ul style="list-style-type: none">• Matters which arise during the course of the trading period• Raise invoices in respect of rent of student accommodation to Hadlow College• Send reminders to Hadlow College in a scenario where our rental invoices are not paid within terms	<ul style="list-style-type: none">• Collect rental income for the benefit of the secured creditors and unsecured creditors via the prescribed part	<ul style="list-style-type: none">• This work is necessary to help realise financial value for the benefit of the estate and for a distribution to creditors should sufficient funds become available		<ul style="list-style-type: none">• No expenses		
Assets						56 hrs	£23,000	£411/hr
Insurance	<ul style="list-style-type: none">• Liaised with Marsh and Howdens to ensure adequate insurance is in place	<ul style="list-style-type: none">• Liaise with Howdens to ensure adequate insurance is in place	<ul style="list-style-type: none">• To protect value for creditors should any issues arise in respect of the property	<ul style="list-style-type: none">• This work is necessary to help realise financial value for the benefit of the estate and for a distribution to creditors should sufficient funds become available		<ul style="list-style-type: none">• Marsh: £3,231.84• Howdens: TBC		
Property	<ul style="list-style-type: none">• Liaised with Sanderson Weatherall in respect of the realisation strategy	<ul style="list-style-type: none">• Liaise with Sanderson Weatherall in respect of the realisation strategy• Liaise with potential purchasers• Sale documentation	<ul style="list-style-type: none">• Ensure that maximum value is realised in respect of the property	<ul style="list-style-type: none">• This work is necessary to realise financial value for the estate and for a distribution to creditors should sufficient funds become available		Agents fees: Sanderson Weatherall 1.5% of agreed sale price (£27,300 based on vacant possession with discontinuance of demand from Hadlow College).		
Cash at bank	<ul style="list-style-type: none">• Treasury work in respect of rental income and property realisations	<ul style="list-style-type: none">• Treasury work in respect of rental income and property realisations	<ul style="list-style-type: none">• Discharge Administrators' duties	<ul style="list-style-type: none">• This work is necessary to discharge the office holders' duties. As explained under 'Why the work is necessary', although it might not add financial value to the estate it		<ul style="list-style-type: none">• Legal fees: £30,000 + VAT• Property cost £14,376		

					will add value to the insolvency process			
Other assets	<ul style="list-style-type: none"> Investigated potential rates refund 	<ul style="list-style-type: none"> N/A 	<ul style="list-style-type: none"> Ensure that maximum value is realised in respect of the property 	<ul style="list-style-type: none"> This work was necessary to help realise financial value for the benefit of the estate and for a distribution to creditors should sufficient funds become available 				
Investigations						30 hrs	£6,000	£200/hr
Debtor/directors/ senior employees	<ul style="list-style-type: none"> Investigations in respect of past and present directors 	<ul style="list-style-type: none"> Investigations in respect of past and present directors 	<ul style="list-style-type: none"> Discharge Administrators' duties 	<ul style="list-style-type: none"> This work is necessary to discharge the office holders' duties. As explained under 'Why the work is necessary', although it will not add financial value to the estate it will add value to the insolvency process 	<ul style="list-style-type: none"> N/A 			
Books & records	<ul style="list-style-type: none"> Inspected books and records to ensure preserved in line with duties of Administrators 	<ul style="list-style-type: none"> Inspect books and records to ensure preserved in line with duties of Administrators 	<ul style="list-style-type: none"> Discharge Administrators' duties 	<ul style="list-style-type: none"> This work is necessary to discharge the office holders' duties. As explained under 'Why the work is necessary', although it will not add financial value to the estate it will add value to the insolvency process 				
Claims	<ul style="list-style-type: none"> Verified any potential creditor claims 	<ul style="list-style-type: none"> Verify any potential creditor claims 	<ul style="list-style-type: none"> To ensure that realisations are distributed to parties with valid claims 	<ul style="list-style-type: none"> This work is necessary to discharge the office holders' duties. As explained under 'Why the work is necessary', although it will not add financial value to the estate it will add value to the insolvency process 				
Creditors						53 hrs	£18,000	£339/hr

Secured	<ul style="list-style-type: none"> Formal reporting to and other correspondence with Barclays Liaising with other secured creditor, Marpaul 	<ul style="list-style-type: none"> Formal reporting to and other correspondence with Barclays Liaising with other secured creditor, Marpaul 	<ul style="list-style-type: none"> Keep secured creditors informed regarding process 	<ul style="list-style-type: none"> This work is necessary to discharge the office holders' duties. As explained under 'Why the work is necessary', although it will not add financial value to the estate it will add value to the insolvency process 	<ul style="list-style-type: none"> Statutory advertising: Courts £80
Prescribed part	<ul style="list-style-type: none"> N/A 	<ul style="list-style-type: none"> Calculation of prescribed part for distribution 	<ul style="list-style-type: none"> To ensure that prescribed part carve-out is administered in line with insolvency legislation 	<ul style="list-style-type: none"> This work is necessary to discharge the office holders' duties. As explained under 'Why the work is necessary', although it will not add financial value to the estate it will add value to the insolvency process 	
Administration Appointment formalities	<ul style="list-style-type: none"> Drafting letters to various parties in line with statutory duties Drafting various forms in line with statutory duties 	<ul style="list-style-type: none"> Drafting letters to various parties in line with statutory duties Drafting various forms in line with statutory duties 	<ul style="list-style-type: none"> Ensure compliance with Grant Thornton internal processes and external regulations 	<ul style="list-style-type: none"> This work is necessary to discharge the office holders' duties. As explained under 'Why the work is necessary', although it will not add financial value to the estate it will add value to the insolvency process 	245 hrs N/A £51,000 £208/hr
Case set-up	<ul style="list-style-type: none"> Initial appointment letters/ notices 	<ul style="list-style-type: none"> N/A 	<ul style="list-style-type: none"> Ensure compliance with Grant Thornton internal processes and external regulations 	<ul style="list-style-type: none"> This work is necessary to discharge the office holders' duties. As explained under 'Why the work is necessary', although it will not add financial value to the estate it will add value to the insolvency process 	

Case management	<ul style="list-style-type: none"> General management of case, including filing and management of diary lines 	<ul style="list-style-type: none"> General management of case, including filing and management of diary lines 	<ul style="list-style-type: none"> Ensure compliance with Grant Thornton internal processes and external regulations 	<ul style="list-style-type: none"> This work is necessary to discharge the office holders' duties. As explained under 'Why the work is necessary', although it will not add financial value to the estate it will add value to the insolvency process
Reports to creditors, notices & decisions	<ul style="list-style-type: none"> Statement of proposals, SIP9 disclosure 	<ul style="list-style-type: none"> Progress reports 	<ul style="list-style-type: none"> Ensure compliance with Grant Thornton internal processes and external regulations 	<ul style="list-style-type: none"> This work is necessary to discharge the office holders' duties. As explained under 'Why the work is necessary', although it will not add financial value to the estate it will add value to the insolvency process
Shareholders/ debtor/ director communications	<ul style="list-style-type: none"> Administrative work in respect of DCRS portal 	<ul style="list-style-type: none"> N/A 	<ul style="list-style-type: none"> Ensure compliance with Grant Thornton internal processes and external regulations 	<ul style="list-style-type: none"> This work was necessary to discharge the office holders' duties. As explained under 'Why the work was necessary', although it did not add financial value to the estate it adds value to the insolvency process
Statement of affairs	<ul style="list-style-type: none"> Liaised with Director regarding the statement of affairs 	<ul style="list-style-type: none"> N/A 	<ul style="list-style-type: none"> Ensure compliance with Grant Thornton internal processes and external regulations 	<ul style="list-style-type: none"> This work is necessary to discharge the office holders' duties. As explained under 'Why the work is necessary', although it will not add financial value to the estate it will add value to the insolvency process
Treasury, billing & funding	<ul style="list-style-type: none"> Management of administration account 	<ul style="list-style-type: none"> Management of administration account 	<ul style="list-style-type: none"> Ensure compliance with Grant Thornton internal processes and external regulations 	<ul style="list-style-type: none"> This work is necessary to discharge the office holders' duties. As explained under 'Why the work is necessary',

				although it will not add financial value to the estate it will add value to the insolvency process
Tax	<ul style="list-style-type: none"> Ensure that all tax checklists and matters are completed in line with Grant Thornton internal processes and external regulations 	<ul style="list-style-type: none"> Ensure that all tax checklists and matters are completed in line with Grant Thornton internal processes and external regulations 	<ul style="list-style-type: none"> Ensure compliance with Grant Thornton internal processes and external regulations 	<ul style="list-style-type: none"> This work is necessary to discharge the office holders' duties. As explained under 'Why the work is necessary', although it will not add financial value to the estate it will add value to the insolvency process
Closure	<ul style="list-style-type: none"> N/A 	<ul style="list-style-type: none"> Closure of Administration and assignment in line with Grant Thornton internal processes and external regulations 	<ul style="list-style-type: none"> Ensure compliance with Grant Thornton internal processes and external regulations 	<ul style="list-style-type: none"> This work is necessary to discharge the office holders' duties. As explained under 'Why the work is necessary', although it will not add financial value to the estate it will add value to the insolvency process
<hr/>				
Total fees estimate				389 £100,000 £257/hr
Total expense estimate				£77,864.16

¹Other IPs – Insolvency Practitioners -, OR – Official Receiver

Detailed SIP9 time cost analysis for the period and fee estimate variance analysis as at period end
Period from 28/05/2020 to 27/11/2020

Area of work	Partner		Manager		Executive		Administrator		Period total		Cumulative total as at period end				Fees estimate		Variance		
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	£/hr	Hrs	£	£/hr	Hrs	£	
Trading:									3.20	1,422.57	444.55	3.20	1,422.57	444.55	4.50	2,090.00	444.44	1.30	577.43
Trading general	-	-	3.20	1,422.57	-	-	-	-	3.20	1,422.57	444.55	3.20	1,422.57	444.55					
Realisation of assets:									19.95	10,723.16	537.50	19.95	10,723.16	537.50	56.20	23,090.00	409.25	36.25	12,276.84
Insurance	-	-	2.70	1,200.50	-	-	-	-	2.70	1,200.50	444.63	2.70	1,200.50	444.63					
Property	5.50	4,372.50	9.50	4,188.02	-	-	-	-	15.00	8,560.52	570.70	15.00	8,560.52	570.70					
Cash at bank	-	-	2.00	887.14	-	-	-	-	2.00	887.14	443.57	2.00	887.14	443.57					
Other assets	-	-	-	-	0.25	75.00	-	-	0.25	75.00	300.00	0.25	75.00	300.00					
Investigations:									3.50	1,516.60	433.32	3.50	1,516.60	433.32	30.00	6,090.00	203.00	26.50	4,483.40
Debtor / director / senior employees	-	-	3.25	1,444.50	0.25	75.00	-	-	3.50	1,519.50	433.32	3.50	1,516.60	433.32					
Creditors:									16.25	7,397.67	455.24	16.25	7,397.67	455.24	53.10	18,090.00	338.98	36.85	10,602.33
Secured	0.50	397.50	15.75	7,000.17	-	-	-	-	16.25	7,397.67	455.24	16.25	7,397.67	455.24					
Administration:									131.00	40,600.11	309.92	131.00	40,600.11	309.92	245.00	51,000.00	208.16	114.00	10,399.89
Appointment formalities	-	-	18.50	7,351.59	-	-	7.25	1,305.00	25.75	8,656.59	336.18	25.75	8,656.59	336.18					
Case set-up	-	-	0.50	221.79	8.50	2,560.00	-	-	9.00	2,771.79	307.98	9.00	2,771.79	307.98					
Case management	1.50	1,192.50	5.50	2,368.75	7.90	2,370.00	24.10	4,338.00	39.00	10,269.25	263.31	39.00	10,269.25	263.31					
Reports to creditors, notices & decisions	1.00	795.00	17.80	7,398.41	16.45	4,924.00	6.75	1,215.00	42.00	14,332.41	341.25	42.00	14,332.41	341.25					
Shareholders / debtor / director communications	-	-	-	-	-	-	2.25	405.00	2.25	405.00	180.00	2.25	405.00	180.00					
Statement of affairs	-	-	1.00	443.57	3.50	1,050.00	0.50	90.00	5.00	1,583.57	316.71	5.00	1,583.57	316.71					
Treasury, billing & funding	-	-	-	-	2.70	518.50	1.20	248.50	3.90	767.00	196.67	3.90	767.00	196.67					
Tax	-	-	2.40	1,168.00	-	-	1.00	360.00	3.40	1,538.00	452.35	3.40	1,538.00	452.35					
Pensions	-	-	0.30	178.50	0.40	98.00	-	-	0.70	276.50	395.00	0.70	276.50	395.00					
Total	8.50	6,757.50	81.90	35,060.96	39.95	11,660.50	43.05	7,951.50	173.40	61,430.46	354.27	173.40	61,430.46	354.27	388.80	100,000.00	257.20	215.40	38,569.5385

Notes:
- Partner includes partners and directors
- Manager includes associate directors and managers
- Executive includes assistant manager and executives
- Adverse variances are presented in brackets
- Total time costs paid to date: £0

Statement of expenses and disbursements incurred in the Period

This table provides details of expenses and disbursements incurred in the Period in connection with the work done by the joint administrators, description of which is provided in the 'Work done' / 'Fees estimate and work done in the Period' section above.

Category	Incurred in the Period (£)	Of which paid by the estate as at Period end (£)
Category 1 disbursements		
JLT bonding	25	-
Statutory Advertising	80	-
Expenses		
Insurance (Marsh)	1,068	1,068
Bank Charges	50	50
Total expenses and disbursements	1,223	1,118

Disbursements are expenses met by and reimbursed to an office holder in connection with an insolvency appointment and fall into two categories:

Category 1 disbursements

These are also known as 'out of pocket expenses' and are payments to independent third parties where there is specific expenditure directly referable to the insolvent estate; they can be drawn without prior approval and consist of the following categories:

- Travel and subsistence – these costs, which exclude mileage, are incurred by staff in attending trading premises or meetings, for example
- Office costs – these are costs such as postage or courier charges which are incurred in managing the case
- Statutory costs – these are costs such as bonding and advertising relating specifically to the case, which are required by statute

They also include expenses which have been paid using a Grant Thornton Loan, the balance of which (if any) can be seen on the joint administrators' receipts and payment account at Appendix A.

Category 2 disbursements

These are expenses that are directly referable to the insolvent estate but not a payment to an independent third party. They may include shared or allocated costs that may be incurred by an office holder or their firm, and that can be allocated to the appointment on a proper and reasonable basis. Category 2 disbursements require approval in the same manner as an office holder's remuneration.

To the extent that recovery of category 2 disbursements is sought, this will be for mileage only. Mileage is charged at 45p a mile. VAT is added as appropriate. Details of these costs are also provided in the table above, where incurred.

Sub-contracted out work

We confirm that, in the Period, we have not sub-contracted out any work that could otherwise have been carried out by us or our team.

Payments to associates

Where we have enlisted the services of others we have sought to obtain the best value and service. In the interest of transparency, we disclose below services we have sought from within our firm or from a party with whom (to the best of our knowledge) our firm, or an individual within our firm, has a business or personal relationship:

Service provider	Services enlisted	Cost of service
Grant Thornton UK LLP	<ul style="list-style-type: none">Tax work/advice (narrative is included within the above narrative of work done)	<ul style="list-style-type: none">Costs are included within the above SIP9 time cost analysis

Relationships requiring disclosure

We confirm that we are not aware of any business or personal relationships with any parties responsible for approving the joint administrators' fee basis, or who provide services to us as joint administrators, which may give rise to a potential conflict.

Information for creditors and members

Information to help creditors and members to understand their rights in insolvency and regarding officeholders' (ie administrators or liquidators) fees, and the roles and functions of committees is available via Grant Thornton's website:

<https://www.grantthornton.co.uk/portal>

Alternatively, we will supply this information by post, free of charge, on request.

C Statutory information

Company information

Company name	Grove Farm Park Limited
Date of incorporation	16 October 2013
Company registration number	08735344
Former trading address	Hadlow College Tonbridge Road Hadlow Tonbridge TN11 0AL
Former registered office	Hadlow College Tonbridge Road, Hadlow, Tonbridge TN11 0AL
Present registered office	4 Hardman Square Spinningfields Manchester M3 3EB

Administration information

Administration appointment	The administration appointment granted in the High Court of Justice, Business and Property Court, 000327 of 2020
Appointor	the Director
Date of appointment	28 May 2020
Joint Administrator's names	Trevor P O'Sullivan Philip Stephenson
Joint Administrator's addresses	30 Finsbury Square, London, EC2A 1AG
Purpose of the administration	Realising property in order to make a distribution to one or more secured or preferential creditors
Estimated values of the net property and prescribed part	The Company's net property is estimated to be £60,650. The prescribed part is capped at the statutory maximum of £600,000, or, if the floating charge was created on or after 6 April 2020, £800,000
Prescribed part distribution	The Joint Administrators do not intend to apply to Court to obtain an order that the prescribed part shall not apply
Functions	In accordance with paragraph 100(2) of Schedule B1 to the Insolvency Act 1986, the functions of the administrators are to be exercised by any or all of them.
Current administration expiry date	27 May 2021

D Notice about this report

This report has been prepared solely to comply with the Joint Administrators' statutory duty to report to creditors under the Insolvency (England and Wales) Rules 2016 on the progress of the administration, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purposes, or in any other context.

This report has not been prepared in contemplation of it being used, and is not suitable to be used, to inform any investment decision in relation to the debt of or any financial interest in the Company.

Any estimated outcomes for creditors included in this report are illustrative only and cannot be relied upon as guidance as to the actual outcomes for creditors.

Any persons choosing to rely on this report for any purpose or in any context other than under the Insolvency (England and Wales) Rules 2016 do so at their own risk. To the fullest extent permitted by law, the Joint Administrators do not assume any liability in respect of this report to any such person.

Trevor P O'Sullivan and Philip Stephenson are authorised in the UK to act as Insolvency Practitioners by the the Insolvency Practitioners Association.

The Joint Administrators are bound by the Insolvency Code of Ethics.

The Joint Administrators act as agents for the Company and contract without personal liability. The appointment of the Joint Administrators are personal to them and to the fullest extent permitted by law, Grant Thornton UK LLP does not assume any responsibility and will not accept any liability to any person in respect of this report or the conduct of the administration.

Please note you should read this progress report in conjunction with the Joint Administrators' previous progress reports and proposals issued to the Company's creditors, which can be found on the Grant Thornton portal (<https://www.grantthornton.co.uk/portal/>). Unless stated otherwise, all amounts in this progress report and appendices are stated net of VAT. For definitions of abbreviations please refer to the 'Definitions' table at the start of this progress report.



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