



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) Philip

Surname Stephenson

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)

Surname

① Other administrator

Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number

Street

Post town

County/Region

Postcode

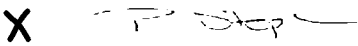
Country

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	2	d	8	m	0	m	5	y	2	y	0	y	2	y	2
To date	d	2	d	7	m	1	m	1	y	2	y	0	y	2	y	2
7	Progress report															
<input checked="" type="checkbox"/> I attach a copy of the progress report																
8	Sign and date															
Administrator's signature	Signature 															
Signature date	d	1	d	9	m	1	m	2	y	2	y	0	y	2	y	2

**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 **Alyssa C Hallard**

Company name **Grant Thornton UK LLP**

Address **11th Floor**

Landmark St Peter's Square

Post town **1 Oxford St**

County/Region **Manchester**

Postcode **M 1 4 P 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 Restructuring
Grant Thornton UK LLP
11th Floor
Landmark St Peter's Square
1 Oxford St
Manchester
M1 4PB

Administrator's progress report for the
period 28 May 2022 to 27 November 2022

Prepared by: Philip Stephenson, administrator

Contact details: Should you wish to discuss any matters in
this report, please email
cmusupport@uk.gt.com, or write to the
above address

Guide to this report

Report sections

Definitions

- 1 Executive summary**
This should be read in conjunction with the remainder of the report, together with its appendices
- 2 Progress**
Includes strategy and progress (sale of business, realisation of assets)
- 3 Investigations into the affairs of the Company**
Includes strategy and progress
- 4 Creditors and dividends**
Includes creditor balances and information on dividends
- 5 Administrator's remuneration and expenses**
Includes details of payments to the administrator (including details of fees and expenses incurred) and their associates
- 6 Future strategy**
Includes summary details of further work to be done, exit route, details on any proposed creditor decisions, general information for readers (eg data protection) and timing of the next report

Report appendices

- A Notice about this report**
Includes information about the preparation and purpose of the report, reliance on it and no liability
- B Statutory information**
Includes information required about the Company (eg name, address) and about the administration (eg proceedings, administrator, contact details)
- C Abstract of the administrator's receipts and payments**
- D Statement of Insolvency Practice 9 disclosure: Payments to the administrator and his associates**
Includes remuneration basis, work done, expenses of the administrator, sub-contracted out work, relationships requiring disclosure

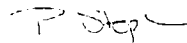
Definitions

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

Act	The Insolvency Act 1986
Administrator / I / my / mine	Philip Stephenson
Barclays	Barclays Bank PLC
Company	Grove Farm Park Limited – in Administration
Eversheds	Eversheds Sutherland
Firm / Grant Thornton	Grant Thornton UK LLP
First Administration	First Administration appointment from 28 May 2020 to 27 May 2021
HMRC	HM Revenue and Customs
Marpaul	Marpaul Limited
Period	The reporting period from 28 May 2022 to 27 November 2022
Proposals	The Joint Administrators' proposals dated 5 October 2021
Rules	The Insolvency (England & Wales) Rules 2016
SIP	Statement of Insolvency Practice
Sanderson Weatherall	Sanderson Weatherall LLP
UK	United Kingdom
VAT	Value added tax

1 Executive summary

- This progress report for the Company's administration covers the Period
- The Proposals were deemed approved on 18 October 2021 in accordance with rule 3.38(4) of the Rules
- The key work done in the Period was settling outstanding liabilities following the sale of the Company's property including tax liabilities and making an interim distribution to the first ranking secured creditor
- During the Period, Trevor O'Sullivan retired and vacated his office as Joint Administrator of the Company. Following Trevor O'Sullivan's retirement, I am the sole Administrator of the Company
- The return to the unsecured creditors is estimated at less than 1p in the £. It is anticipated that a prescribed part dividend will be paid within the next six months
- The administration is currently due to end on 27 May 2023
- It is unlikely that there will be sufficient funds to make a distribution to unsecured creditors (other than by virtue of the prescribed part), and therefore it is intended to exit the administration and move to dissolution.



Philip Stephenson
Administrator

19 December 2022

2 Progress

2.1 Strategy and progress in the Period

The Administrator's objective, as set out in the Proposals, was to realise assets for the benefit of preferential and secured creditors.

As outlined in the previous progress report, I completed the sale of the student accommodation and agricultural land to two parties for total consideration of c£1.5 million.

In the Period, I have made an interim distribution of £1.2 million to the first ranking secured creditor Barclays.

During the Period, Trevor O'Sullivan retired and vacated his office as Joint Administrator of the Company. Following Trevor O'Sullivan's retirement, Philip Stephenson is the sole Administrator of the Company.

2.2 Trading

Previous reports provide details regarding the trading of the Company.

Whilst no trading occurred in the Period there have been run off matters to deal with such as settling costs incurred during the trading period, including tax liabilities.

2.3 Realisation of assets

I attach as Appendix C, an account of the receipts and payments for the Period, and a cumulative account for the period 28 May 2021 to the Period end. No additional assets have been realised in the Period.

2.4 Additional assets

I am not aware of the Company owning any other assets.

3 Investigations into the affairs of the Company

3.1 Statutory investigations

I undertook 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.

Based on the outcome of my investigations into the affairs of the Company to date, there are no matters identified that need to be reported to the creditors. However, I would be pleased to receive from any creditor any useful information concerning the Company, its dealing or conduct which may assist me.

4 Creditors and dividends

4.1 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.

An interim dividend of £1.2 million has been paid to Barclays under its security. There will be a shortfall to Barclays.

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. There will be no funds available to Marpaul under its security (other than any distributions via the prescribed part, should it decide to waive its security and be treated as an unsecured creditor).

4.2 Preferential creditors

Ordinary preferential creditors

These include employee claims for wages and salary up to £800 per person and accrued holiday pay, and employee contributions to occupational pension schemes deducted in the four months before the insolvency.

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

Secondary preferential creditors

These include HMRC claims for arrears of VAT and for sums deducted in respect of PAYE, employees' national insurance contributions and student loan repayments, and construction industry scheme deductions, as applicable.

There were no employees as at the date of administration and we understand that the Company was not VAT registered, therefore I do not anticipate any secondary preferential creditor claims.

4.3 Unsecured creditors

The statement of affairs, prepared by the directors, details 4 unsecured creditors totaling £702,511.

Prescribed part

In accordance with section 176A of the Act, 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 £600,000.

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

Dividend prospects

As previously reported, due to insufficient asset realisations, there is no prospect of a distribution to unsecured creditors except for funds set aside under the prescribed part provisions.

I calculate the prescribed part at £13,400, which would represent a dividend of less than 1p in the £. This is based on the unsecured creditors per the Statement of Affairs and Marpaul's outstanding balance.

A claim form is available online for completion and submission through the Grant Thornton Insolvency Act portal. Unique passwords have been issued to each creditor.

5 Administrator's remuneration and expenses

5.1 Overview

My remuneration is being charged on a fixed fee basis of £100,000 as agreed by Barclays and Marpaul.

I have incurred expenses in the Period amounting to £6,827, bringing the cumulative total at Period end to £143,136 of which £142,726 has been paid from the estate.

In addition to the above expenses, I estimate an additional £1,566 in expenses to deal with the remaining matters as detailed in this report and to close the administration.

I currently anticipate payment of my remuneration from the estate of £100,000; this is based on current information and is therefore subject to change.

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

6 Future strategy

6.1 Future conduct of the administration

I 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:

- payment of administration expenses, including my remuneration
- agreeing the claims of the unsecured creditors and payment of a prescribed part dividend
- making a final distribution to the first ranking secured creditor
- complying with statutory and compliance obligations

6.2 Extension of the administration

The duration of an administration is restricted to 12 months from the date of commencement unless it is extended with the permission of the creditors or the court. The administration is currently due to end on 27 May 2023.

6.3 Exit from administration

As detailed in my Proposals, I do not consider it likely that I will have sufficient funds to make a distribution to unsecured creditors (other than by virtue of the prescribed part) and therefore intend to exit the administration and move to dissolution.

6.4 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. My privacy notice on my website (www.grantthornton.co.uk/en/privacy) contains further details as to how I may use, process and store personal data.

6.5 Contact from third parties

Please be aware that fraudsters have been known to masquerade as legitimate 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.

6.6 Future reporting

My next report to creditors will be issued no later than 27 June 2023, or earlier if the administration has been completed by that date.

A Notice about this report

This report has been prepared solely to comply with the Administrator's statutory duty to report to creditors under the Rules 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 Rules do so at their own risk. To the fullest extent permitted by law, the Administrator does not assume any liability in respect of this report to any such person.

I am authorised to act as an insolvency practitioner by the Insolvency Practitioners Association.

The Administrator is bound by the Insolvency Code of Ethics.

The Administrator acts as agent for the Company and contracts without personal liability. The appointment of the Administrator is personal to them and to the fullest extent permitted by law, Grant Thornton 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 Administrator's previous progress reports and the 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.

B 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
Present registered office	11th Floor Landmark St Peter's Square 1 Oxford St Manchester M1 4PB

Administration information

Administration appointment	The administration appointment granted in the Business and Property Courts in Birmingham, 000194 of 2021
Appointor	the directors
Date of appointment	28 May 2021
Administrator's name	Philip Stephenson
Administrator's address	30 Finsbury Square, London, EC2A 1AG
Changes in office holder	During the Period, Trevor O'Sullivan retired and vacated his office as Joint Administrator of the Company. Following Trevor O'Sullivan's retirement, Philip Stephenson is the sole Administrator of the Company
Purpose of the administration	Realising property in order to make a distribution to one or more secured or preferential creditors
Estimated value of the net property and confirmation of the prescribed part cap	The Company's net property is estimated to be £52,001. The prescribed part is capped at the statutory maximum of £600,000. This would result in a prescribed part of £13,400, which would represent a dividend of less than 1p in the £
Prescribed part distribution	The Administrator does not intend to apply to court to obtain an order that the prescribed part shall not apply. Therefore, the Administrator does intend to make a distribution to the unsecured creditors
Functions	In accordance with paragraph 100(2) of Schedule B1 to the Act, the functions of the administrators are to be exercised by any or all of them
Current administration expiry date	27 May 2023

Grove Farm Park Limited
(In Administration)
Administrator's Summary of Receipts & Payments

Statement of Affairs £		From 28/05/2022 To 27/11/2022 £	From 28/05/2021 To 27/11/2022 £
	SECURED ASSETS		
4,765,678.56	Freehold Land & Property	NIL	1,452,000.00
	Rent received	NIL	117,076.53
	Bank Interest	6,196.51	8,122.03
208,901.10	Cash at Bank	NIL	188,191.83
		6,196.51	1,765,390.39
	COSTS OF REALISATION		
	Legal Fees	1,757.50	39,741.62
	Agents/Valuers Fees	NIL	31,976.47
	Heat & Light	NIL	1,774.39
	Other Property Expenses	2,847.15	32,456.26
	Insurance	(3,047.77)	12,750.48
	VAT - Unrecoverable	351.50	19,028.67
	Bank Charges	15.00	15.00
		(1,923.38)	(137,742.89)
	SECURED CREDITORS		
	Chargeholder (1)	1,200,000.00	1,200,000.00
		(1,200,000.00)	(1,200,000.00)
	ASSET REALISATIONS		
	Bank/ISA InterestGross	378.88	378.88
60,650.36	Cash at Bank	NIL	59,531.47
		378.88	59,910.35
	COST OF REALISATIONS		
	Corporation Tax	4,902.76	4,902.76
	Statutory Advertising	NIL	80.00
		(4,902.76)	(4,982.76)
5,035,230.02		(1,200,250.75)	482,575.09
	REPRESENTED BY		
	Fixed Current Account IB		430,939.50
	Floating Current Account IB		51,635.59
			482,575.09

Note:

Due to an administrative error in my previous report the sale proceeds relating to the property were reported net of costs. This has now been amended and the correct cumulative position is as detailed. This has no impact on the creditors.

Administrator

D Payments to the Administrator and his associates

SIP9 disclosure

This appendix has been prepared in accordance with the requirements of the Act, the Rules and SIP9. In summary, it covers:

- fee basis
- work done by the Administrator and his team during the Period
- expenses
- sub-contracted work
- payments to associates
- relationships requiring disclosure
- information for creditors (rights, fees, committees).

Fee basis of the Administrator

On 7 April 2022 and 20 April 2022 respectively, Barclays and Marpaul resolved that remuneration be fixed by a set amount of £100,000.

Work done by the Administrator and his team during the Period

I have not provided a fees estimate because the fees are on a fixed fee basis. I am also required to provide narrative explanation of the work done. The following tables (narrative followed by numerical) set out this information for the Administrator's work done in the Period. Details of expenses incurred in connection with work done are provided in the 'Expenses' section below.

Area of work	Work done	Why the work was necessary	Financial benefit to creditors
Trading			
Trading general	<ul style="list-style-type: none"> Processing of payments relating to the property 	<ul style="list-style-type: none"> To settle liabilities relating to the property 	<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
Creditors			
Secured	<ul style="list-style-type: none"> Correspondence with Barclays and Marpaul 	<ul style="list-style-type: none"> To keep secured creditors informed regarding progress 	<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
Unsecured	<ul style="list-style-type: none"> Communication with unsecured creditors 	<ul style="list-style-type: none"> To keep unsecured creditors informed regarding progress 	<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
Administration			
Case management	<ul style="list-style-type: none"> General management of the case, including filing and management of diary lines 	<ul style="list-style-type: none"> Ensure compliance with Grant Thornton's 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
Reports to creditors, notices & decisions	<ul style="list-style-type: none"> Drafting of progress report and relevant notices 	<ul style="list-style-type: none"> Ensure compliance with Grant Thornton's 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

Treasury, billing & funding	<ul style="list-style-type: none">• Management of administration accounts	<ul style="list-style-type: none">• Ensure compliance with Grant Thornton's 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
Tax	<ul style="list-style-type: none">• Calculation and settlement of tax liabilities	<ul style="list-style-type: none">• To ensure HMRC liabilities settled	<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 expenses incurred in the Period

This table provides details of expenses incurred in the Period in connection with the work done by the Administrator, description of which is provided in the 'Work done' section above.

Category	Incurred in the Period (£)	Cumulatively incurred as at Period end (£)	Of which paid by the estate as at Period end (£)
Category 1 expenses			
Insolvency Practitioner's Bond*	-	410	-
Other Property Expenses			
GMS Property Services Limited (and GMS Security Services Limited)	-	21,644	21,644
J C White Geomatics Limited	-	1,417	1,417
Tonbridge & Malling Borough Council**	2,847	9,396	9,396
Heat & light			
Calor Gas Limited	-	468	468
Haven Power Limited	-	176	176
Drax Energy Solutions Limited	-	1,130	1,130
Corporation Tax	4,903	4,903	4,903
Statutory Advertising	-	80	80
Legal fees***			
Eversheds	1,758	39,742	39,742
Agents' fees***			
Sanderson Weatherall	-	24,936	24,936
Hobbs Parker	-	7,040	7,040
VAT irrecoverable	352	19,029	19,029
Insurance			
Howden Insurance Brokers Limited	(3,048)	12,750	12,750
Bank Charges	15	15	15
Total expenses	6,827	143,136	142,726

* Due to an administrative error the Insolvency Practitioner's Bond was not included in my previous report.

** Tonbridge & Malling Borough Council - the cumulative amount incurred in the Period has decreased since my previous report. This is due to Tonbridge & Malling Borough Council recalculating the business rates, following the property sale, and issuing credit notes.

*** The cumulatively incurred figures reported in my previous report included VAT. This has been amended and the correct net figures are now showing, along with the correct figure for VAT irrecoverable.

Expenses are any payments from the estate which are neither the Administrator's remuneration nor a distribution to a creditor or member, but they may include disbursements which are payments first met by and then reimbursed to the Administrator from the estate. Expenses fall into two categories:

Category 1 expenses

These are also known as 'out of pocket expenses' and are payments to third parties not associated with the Administrator where there is specific expenditure directly referable to the insolvent estate; they can be drawn without prior approval from creditors.

Category 2 expenses

These are expenses directly referable to the insolvent estate but payments that are either to an associate, or that include shared or allocated costs that may be incurred by the Administrator or his firm and that can be allocated to the appointment on a proper and reasonable basis. Category 2 expenses require approval in the same manner as the Administrator's remuneration.

There are no shared or allocated costs at this stage. For associates, please see the next section – Payments to associates.

Payments to associates

Where I have enlisted the services of others I have sought to obtain the best value and service.

To the extent that services have been enlisted from Grant Thornton's specialist teams, for example tax, pensions, digital forensics, or any others, the narrative for and cost of their work is included in the work done narrative and SIP9 time costs analysis details in the Work done by the Administrator and his team during the Period section above.

I confirm that in the Period, I have not enlisted any other services from within my firm or from a party with whom (to the best of my knowledge) my firm, or an individual within my firm, has an association.

Relationships requiring disclosure

I confirm that I am not aware of any business or personal relationships with any parties responsible for approving the Administrator's fee basis.

Sub-contracted work

I confirm that, in the Period, I have not sub-contracted any work that could otherwise have been carried out by me or my team.

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

