

AM21

Notice of end of administration



Companies House

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

1 Company details

Company number 0 8 8 6 1 0 8 1

Company name in full BAM Propco (Burnside) Limited

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

2 Court details

Court name The High Court of Justice, The Business & Property

Courts of England & Wales

Court case number 0 0 0 5 3 2 2 0 2 1

3 Administrator's name

Full forename(s) Philip Lewis

Surname Armstrong

4 Administrator's address

Building name/number 2nd Floor

Street 110 Cannon Street

Post town London

County/Region

Postcode E C 4 N 6 E U

Country

AM21

Notice of end of administration

5 Administrator's name ①

Full forename(s) Geoffrey Paul

Surname Rowley

① Other administrator
Use this section to tell us about another administrator.**6 Administrator's address ②**

Building name/number 2nd Floor

Street 110 Cannon Street

Post town London

County/Region

Postcode E C 4 N 6 E U

Country

② Other administrator
Use this section to tell us about another administrator.**7 Statement of appointment**

I was/we were appointed as administrator(s) on:

Date 2 2 0 3 2 0 2 1

8 Appointor/applicant's name

Give the name of the person who made the appointment or the administration application

Full forename(s) Investec Bank PLC

Surname

9 Attachments☒ A copy of the final progress report is attached.**10 Sign and date**

The purpose of administration has been sufficiently achieved and a notice of the end of administration is being filed with the court as well as with the registrar of companies.

Administrator's signature

Signature

X



X

Signature date 1 4 0 3 2 0 2 4

AM21

Notice of end of administration



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 **Callum Keogh**

Company name **FRP Advisory Trading Limited**

Address **2nd Floor**

110 Cannon Street

Post town **London**

County/Region

Postcode **E C 4 N 6 E U**

Country

DX **cp.london@frpadvisory.com**

Telephone **020 3005 4000**



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed and dated the form.



Important information

All information on this form will appear on the public record.



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.



Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Continuation page

Name and address of insolvency practitioner

✓ **What this form is for**
Use this continuation page to tell us about another insolvency practitioner where more than 2 are already jointly appointed. Attach this to the relevant form. ❶
Use extra copies to tell us of additional insolvency practitioners.

✗ **What this form is NOT for**
You can't use this continuation page to tell us about an appointment, resignation, removal or vacation of office.

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

All fields are mandatory unless specified or indicated by *

1 Appointment type

Tick to show the nature of the appointment:

- ☒ Administrator
- ☐ Administrative receiver
- ☐ Receiver
- ☐ Manager
- ☐ Nominee
- ☐ Supervisor
- ☐ Liquidator
- ☐ Provisional liquidator

❶ You can use this continuation page with the following forms:

- VAM1, VAM2, VAM3, VAM4, VAM6, VAM7
- CVA1, CVA3, CVA4
- AM02, AM03, AM04, AM05, AM06, AM07, AM08, AM09, AM10, AM12, AM13, AM14, AM19, AM20, AM21, AM22, AM23, AM24, AM25
- REC1, REC2, REC3
- LIQ2, LIQ3, LIQ05, LIQ13, LIQ14, WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

2 Insolvency practitioner's name

Full forename(s) Chad

Surname Griffin

3 Insolvency practitioner's address

Building name/number Apex 3

Street 95 Haymarket Terrace

Post town Edinburgh

County/Region

Postcode E H 1 2 5 H D

Country

FRP

BAM Propco (Burnside) Limited
BAM Propco (Johnstone) Limited
BAM Propco (Newark) Limited
BAM Propco (Spiers) Limited
SCCL Operations Limited (Formerly Silverline Care Caledonia Limited)
(together "**the Companies**") – all in Administration

The Administrators' Final Report for the period 22 September 2023 to 14 March 2024

14 March 2024

Contents and abbreviations



Section	Content
1.	An overview of the administration
2.	Progress of the administration in the Period
3.	Outcome for creditors
4.	Administrators’ pre-appointment costs
5.	Administrators’ remuneration, disbursements and expenses
Appendix	Content
A.	Statutory information regarding the Company and the appointment of the Administrators
B.	Form AM21 – Notice of end of administration
C.	Schedule of work
D.	Details of the Administrators’ time costs and disbursements for the Period and cumulatively
E.	Receipts and payments account for the Period and cumulative
F.	Statement of expenses incurred in the Period

The following abbreviations may be used in this report:

BHL	BAM Holdco Limited
BH2L	BAM Holdco (2) Limited
BPCL	BAM Parentco Limited
BPC2L	BAM Parentco (2) Limited
BPL	BAM Propco Limited
BP2L	BAM Propco (2) Limited
BPBL	BAM Propco (Burnside) Limited
BPJL	BAM Propco (Johnstone) Limited
BPML	BAM Propco (Moorpark) Limited
BPNL	BAM Propco (Newark) Limited
BPSL	BAM Propco (Spiers) Limited
SCCL	SCCL Operations Limited (Formerly Silverline Care Caledonia Limited)
SCL	SCL Operations Limited (Formerly Silverline Care Limited)
the Group	BHL, BH2L, BPCL, BPC2L, BPL, BP2L, BPBL, BPJL, BPML, BPNL, BPSL, SCCL and SCL
the Companies	BPBL, BPJL, BPNL, BPSL, SCCL
the Propco Homes / the Homes	Burnside, Borrowmuirhills, Laurencekirk, AB30 1HW Cochrane, 67 Quarrelton Road, Johnstone, PA5 8NH Newark, Southfield Avenue, Pt. Glasgow, PA14 6PS Ranfurly, 69 Quarrelton Road, Johnstone, PA5 8NH Spiers, 6 Janesfield Place, Beith, KA15 2BS

the Administrators

Philip Lewis Armstrong and Geoffrey Paul Rowley and Chad Griffin of FRP Advisory Trading Limited

the Administrations

The Administrations of the Companies

CVL

Creditors’ Voluntary Liquidation

FRP

FRP Advisory Trading Limited

HMRC

HM Revenue & Customs

the Period

The reporting period 22 September 2023 to 14 March 2024

the Proposals

The Statement of Administrators’ Proposals published 14 May 2021

the Progress Reports

The Administrators’ Progress Reports dated 20 October 2021, 5 April 2022, 19 October 2022, 30 March 2023 and 19 October 2023.

QFCH

Qualifying floating charge holder

SIP

Statement of Insolvency Practice

Investec / the Bank

Investec Bank Plc

CIS

Care Inspectorate Scotland

the Act

The Insolvency Act 1986

the Rules

The Insolvency (England and Wales) Rules 2016

Colliers

Colliers International Property Consultants Limited

Macfarlanes

Macfarlanes LLP (the Administrators’ solicitors)

Anavo / the Purchaser

Anavo Care Limited

1. An overview of the administration



The Proposals

The Administrators identified that the objective of the administration, as set out in the Proposals approved on 27 May 2021, was to rescue the Company as a going concern pursuant to paragraph 3 (1), Schedule B1 of the Act.

This objective was to be achieved by way of continuing to trade the Propco Care Homes and implementing a turnaround strategy that would increase the inherent value of the Homes as a going concern business with a view of later marketing the Companies for sale as a collective.

It was anticipated at this time that the Company would exit from administration by way of the Administrators sending notice to the Registrar of Company's ("**ROC**") in accordance with Paragraph 80, Schedule B1 of the Act, to formally bring the Administrations to an end. The Administrators had also anticipated that any notice filed with the ROC would be accompanied by a going concern review prepared in respect of each of the Companies and approved by the Companies' executive director Simon Harrison and Anavo, the incumbent specialist operator of the Homes.

At the outset of the Administrations, it was anticipated that the proposed turnaround strategy, to be effected by Anavo, would be implemented within a six month period. However, due to sector specific and macro-economic pressures faced by the Companies during this time, the decision to market the same for sale was postponed until the underlying trading performance of the Homes had further improved.

Pursuant to information set out within the Progress Reports, the Administrators subsequently made the decision during February 2023 to market SCCL and the Propco Homes for sale whilst continuing to trade the respective entities in Administration.

A formal sales and marketing process was launched on 7 February 2023 and following extensive discussions with multiple interested parties, an offer to purchase the

The Companies (In Administration)
The Administrators' Final Report

Companies by way of the sale of 100% of each of the entities' underlying share capital was ultimately received by Anavo and accepted by the Administrators. The sale of the Companies to Anavo per the above ("**the sale**") subsequently completed on 14 March 2024.

Gross consideration of £14,000,000 was payable to the Companies' respective shareholders under the terms of the Sale, and was distributed directly to Investec, as the Companies' sole secured creditor, on receipt. A breakdown of this consideration on an entity-by-entity basis has been set out below.

Target Entity	Shareholder	Consideration (£)
BPBL	BP2L	2,359,736
BPJL	BP2L	6,192,850
BPNL	BP2L	1,862,131
BPSL	BP2L	785,283
SCCL	BH2L	2,800,000
Total Consideration		14,000,000.00

Extension of period of administration

To avoid the automatic termination of the Administrations on the first anniversary of each, the respective periods of administration were extended by a decision of the relevant creditors for a period of 12 months to 21 March 2022, and were subsequently extended further by the Court for a further period of 36 months to 21 March 2025.

2. Progress of the administration in the Period

Work undertaken during the Administrations

I attach at **Appendix C** a schedule of work undertaken during the Period covered by this final report.

Areas of particular focus within regards to work completed throughout the Period, in particular trading activity and asset realisations, have also been set out in further detail below.

Trading Activities

During the Period, Anavo have continued to oversee the day-to-day management of the Homes, ensuring that all resident care and regulatory matters, staffing and core back-office functions were managed per the operating agreement entered into with the Administrators on their appointment. The Companies bank accounts remained under the control of the Administrators with all payments processed via the Administrations' designated estate accounts.

The Administrators have continued to closely support Anavo in their management of the Homes and monitor the Companies' operational and trading performance against pre-agreed forecasts. Regular communication between parties is maintained, with monthly board meetings attended by Anavo, the Administrators, the Companies' interim Chairman and the Bank.

The Administrators have continued to regularly review weekly cashflow forecasts produced by Anavo to ensure sufficient control and visibility over the Companies' working capital position.

As set out within the Progress Reports, the Administrators and Investec entered into an "Administration Funding Agreement" on the appointment Administrators ("**the facility**"). To date, net funds of £609,000 have been received by the Companies

under the Facility including a repayment of £150,000 made to the Bank during a prior reporting period. Post appointment debts owed to Investec under the Facility were confirmed not to be repayable to the Bank on completion of the Sale. Accordingly, this balance was written down on completion.

During the Period of the Administrations, intercompany loans of £480,989 were also advanced from SCCL to SCL to support the trading operations of SCL and in doing so, preserving and protecting its underlying value as an operating business. These debts were waived by SCCL prior to completion of the Sale pursuant to its underlying terms.

It should be noted that prior to the above-mentioned intercompany debts being waived, the Administrators had sought specialist tax advice to confirm whether any such action would have any adverse tax implications in respect of the either SCCL or SCL. The advice received subsequently confirmed that there would be no adverse implications as a result of the waiver and accordingly, the Administrators proceeded to effect the same.

Details of the trading income and associated costs incurred by the Companies during the Period and to date are shown in the trading statements incorporated into the cumulative receipts and payments accounts at **Appendix E**.

Sales Process

As set out above and within the Administrators' previous Progress Report, a sales and marketing process was initiated during February 2023 in respect of the Companies property, business and asset portfolios. This process saw the engagement of Colliers as the Administrators' sales agents in respect of the wider Group following approval from the Bank and the Group's interim chairman, Simon Harrison.

Whilst the initial intention as regards a sale of the Group's trading portfolio was to identify a single party to purchase the Group collectively and in its entirety, an

2. Progress of the administration in the Period

FRP

extensive marketing process revealed that as a result of the varying financial performance of the underlying care homes, in addition to the general negative market sentiment surrounding the care sector at this point in time, a collective sale in this regard would not be possible in the time scales available to the Administrators.

Despite the above, throughout the course of the wider marketing process a number of parties had expressed interest in distinct elements of the Group on an individual basis. One of these elements comprised SCCL together with the Propco Homes through which it carries out its trading activities, together the Companies.

A number of expressions of interest were received in respect of the Companies throughout this process with three of these subsequently progressing into offers to acquire either the Companies underlying asset base (business, property and chattels), or their underlying shares by way of a going concern sale as set out above.

Of the three offers received, one was extended on the basis that vacant possession be provided by the Administrators in respect of the Propoco Homes on completion. Whilst this offer also included the highest level of cash consideration of the offers received (albeit only marginally higher than the second best), the Administrators ultimately elected to discount this offer due to the various practical and financial implications of having to sell the Propoco Homes with vacant possession. These implications included but were not limited to the below.

- Costs to close / cease operations of the Homes would be significant and well in excess of the variance between the next best offer.
- Employees of SCCL would need to be made redundant on closure.
- Closure of the Homes would require the rehoming of residents which could potentially pose a threat to life.

The remaining two offers were extended on the basis that the Companies would be acquired in their entirety under a sale of shares from BH2L in respect of SCCL and

The Companies (In Administration)
The Administrators' Final Report

BP2L in respect of BPBL, BPJL, BPNL and BPSL. A sale under this structure would permit the underlying business to continue to trade as a going concern, preserving the jobs of employees within SCCL, whilst simultaneously ensuring that all preferential, secondary preferential and unsecured debts of the Companies would be undertaken to be settled from future trading profits.

Of the two offers in question, one was immediately discounted by the Administrators due to the cash consideration included under the offer being substantially less than the fair / market value of the assets (and businesses) subject to the sale.

Subsequently, and further to discussions between the Administrators, the Bank and the Group's interim chairman, the decision was made to progress with the third and final offer received from Anavo as set out above.

On acceptance of Anavo's offer, the Administrators proceeded to engage Macfarlanes to draft an initial suite of completion documentation which, following extensive negotiation and markup between the parties and their respective legal advisors, was finalised and executed on 31 January 2024 to effect the Sale.

Tax & Compliance Matters

Following the Administrators' most recent progress report, they have continued to attend to various tax and compliance matters arising in respect of the Companies. These include but are not limited to;

- Liaising with HMRC via telephone and post regarding invalid penalty notices received in respect of the Companies and the submission of formal return correspondence to appeal these.
- Drafting and finalisation of detailed file notes to provide context / background on key matters and decisions made throughout the Administrations, particularly regards matters of regulatory / statutory nature.

2. Progress of the administration in the Period

- Liaising with Investec in their capacity as the Companies' secured creditor in respect of decisions and / or consent required in relation to case specific matters and in accordance with relevant legislation and guidelines.
- Drafting and finalisation of statutory reports and circulars, including the Administrators' final report, to be issued to creditors of the Companies in line accordance with relevant legislation and guidelines.

Transactions with Connected Parties

As set out above, the going concern sale of the Companies by way of a sale of shares in BPBL, BPJL, BPNL, BPSL and SCCL from BP2L and BH2L completed to Anavo on 31 January 2024.

As set out within the Proposals and previous Progress Reports, Anavo were engaged by the Administrators shortly following their appointment to manage the Homes and assist in effecting the Administrators' wider turnaround strategy for the Companies.

In their role as the Companies' specialist care operators, Anavo had maintained a substantial level of control over the Companies' day-to-day trading operations and as such, may be perceived to have been connected to the Companies in the context of any transactions between them and the Administrators in respect of the same.

In accordance with guidelines set out within SIP13, when seeking to conduct a sale to a connected party out of administration, the Administrators would typically seek to obtain a qualifying valuation of the assets subject to any proposed sale. In the case of the Sale to Anavo, the Administrators were satisfied that following the extensive sales process undertaken as set out above, the offer received from Anavo represented the greatest result for creditors as a whole in addition to allowing a smooth transition of the Companies' trading operations with the purchasers already in-situ in this regard.

It should be noted that whilst a formal qualifying valuation was not obtained in respect of the Companies as above, during the initial stages of the sales process the Administrators had approached three independent sales agents with a view of appointing one to carry the process through to completion. During this exercise, the agents under consideration were asked to provide guideline valuations of the Companies on a trading basis. Three high-level valuations were received in response to this request at an average base price of £12,472,000, significantly below the £14,000,000 received in respect of the Sale.

Of the proposed agents mentioned above, the Administrators' ultimately engaged Colliers to act as their appointed agents throughout the sales process. Colliers provided specialist advice in relation to the offer received by Anavo and ultimately provided their formal recommendation that the offer be accepted.

Investigations

Part of the Administrators' duties included carrying out proportionate investigations into what assets the Companies had, including any potential claims against directors or other parties, and what recoveries could be made. Shortly following the Administrators' appointment, they had reviewed the Companies' books, records and accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they had concerning the way in which the Company's business had been conducted.

Further details of the conduct of my investigations are set out in the schedule of work attached. The Administrators' are satisfied that no further investigations or actions are required following the completion of all statutory investigations carried out in respect of the Companies and their directors.

2. Progress of the administration in the Period

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Exiting the administration

In accordance with the Proposals, the Administrators are of the view that the objectives of the Administrations have been achieved following the respective share sales of the Companies and the purchaser, Anavo, having undertaken to settle any outstanding creditor balances following the Companies' exit from administration.

On this basis, the Administrators are of the view that the Companies will be in a position following completion to continue trading as going concerns for the 12 month period following completion of the Sale as a minimum and accordingly, notices have been issued to the ROC and the Court in accordance with paragraph 80, Schedule B1 of the Act to bring the Administrations to an end and return the Companies to the control of the directors.

It should be noted that on completion of Sale, the Companies' interim chairman, Simon Harrison, resigned from his post as a statutory director of the Companies. It is anticipated that this role will be assumed going forwards by a member/s of Anavo's management team in Simon's place.

3. Outcome for creditors

Initial estimated outcome for creditors

Within the Proposals, the Administrators anticipated that there would be sufficient funds to settle, or a purchaser's undertaking obtained to discharge, all preferential, secondary preferential and unsecured creditors of the Companies.

Outcome for secured creditor

The Proposals noted at the time of their drafting that the outcome to Investec as secured creditor was uncertain. This was on the basis that in order for the Companies to exit from administration solvently, Investec would be required to waive a portion of their £37m secured debt owed under Investec's facility agreement by the Companies.

As a result of the Companies continuing to trade as a going concern following the Sale, with the Purchaser having undertaken to settle any outstanding preferential, secondary preferential and unsecured debts of the Companies, all of the consideration due in respect of the sale was distributed immediately to Investec under a secured creditor distribution. This totalled £14,000,000 of the Bank's £37,615,999.52 total debt, equating to a 38 pence in the £ return on their pre-appointment loan facility.

As set out above within the Trading Activities section of the report, further liabilities of £609,000 had been incurred by the Companies during the course of the Administrations. These liabilities, owed to Investec under the Facility, were formally waived by Investec prior to completion of the Sale. Accordingly, no ongoing liabilities exist in this regard.

Outcome for preferential creditors

Pursuant to the Proposals and subsequent Progress Reports, due to Companies continuing to trade during the course of the Administrations, the employee base of

SCCL was retained throughout and therefore all pre-appointment monies owing in this regard were settled in the general course of post-administration trading.

Accordingly, no preferential creditor claims have been received in respect of SCCL during the proceedings, nor are they anticipated.

There are not known to have been any employees historically in the cases of BPBL, BPJL, BPNL and BPSL. No claims have been received in this regard, nor are they anticipated post-completion of the Sale.

Outcome for secondary preferential creditors

From 1 December 2020 HMRC ranks as a secondary preferential creditor in respect of the following:

- VAT;
- PAYE (including student loan repayments);
- Construction Industry Scheme deductions; and
- Employees' NI contributions

Secondary preferential creditor claims of £105k have been received from HMRC in respect of SCCL. As set out above, the Purchaser has undertaken to settle any monies outstanding to creditors of the Companies as a condition of the Sale and therefore, it is understood that monies outstanding to HMRC in respect of pre-appointment secondary preferential debt will be discharged following completion of the Sale in question.

There are not known to be any pre-appointment debts owing to HMRC in respect of secondary preferential liabilities in the cases of BPBL, BPJL, BPNL and BPSL. No claims have been received in this regard, nor are they anticipated post-completion of the Sale.

3. Outcome for creditors

FRP

Outcome for unsecured creditors

Unsecured creditor claims of £326k have been received from unsecured creditors of SCCL. As set out above, the Purchaser has undertaken to settle any monies outstanding to creditors of the Companies as a condition of the Sale and therefore, it is understood that monies outstanding to these creditors in respect of pre-appointment unsecured debts will be discharged following completion of the Sale in question.

Prescribed part

The prescribed part is a carve out of funds available to the holder of a floating charge which is set aside for the unsecured creditors in accordance with section 176A of the Insolvency Act 1986. The prescribed part only applies where the floating charge was created after 15 September 2003 and the net property available to the floating charge holder exceeds £10,000.

The prescribed part was not applicable in this matter as all preferential, secondary preferential and unsecured creditors of the Companies were undertaken by the Purchaser to be paid in full following the completion of the Sale.

4. Administrators' pre-appointment costs

FRP

Details of pre-appointment costs totalling £7,176 incurred by the Administrators were included in the Proposals. These costs were approved by a resolution of SCCL's relevant creditors however are not anticipated to be settled from assets of the administration of the same. These costs are instead proposed to be met by way of a contribution to costs to be made by Investec following the Companies' exit from administration.

5. Administrators’ remuneration, disbursements and expenses



Administrators’ remuneration

Following circulation of the Proposals, creditors of the Companies passed a resolution that the Administrators’ remuneration should be calculated on a time cost basis. A further resolution was sought from creditors of SCCL on 30 March 2023 in respect of a proposed increase in the Administrators’ remuneration permitted to be drawn from the relevant insolvency estate.

Details of remuneration charged during the period of the report are set out in the statements of expenses attached at **Appendix F**.

A summary of time costs incurred by the Administrators and their staff during the period of the Administrations has been set out below together with details of the level to which these costs were approved to be drawn by the Administrators in accordance with creditor approvals received.

Entity	Time Costs Incurred (£)	Approval Limit (£)
BPBL	12,756	-
BPJL	12,818	-
BPNL	12,369	-
BPSL	14,094	-
SCCL	1,394,930	600,988
Total	1,446,967	600,988

Time costs incurred in excess of the approval limits set out above are being settled in the case of each of the Companies via a third-party contribution to costs. This contribution is being provided by Investec Bank Plc from fixed charge realisations.

A breakdown of our time costs incurred during the period of this report and to date is attached at **Appendix D**. The remuneration anticipated to be recovered by the Administrators based on time costs has exceeded the sum provided in the fees estimates (approval limits) above, as circulated to creditors within the Proposals and

The Companies (In Administration)
The Administrators’ Final Report

their more recent fee resolution circulated to creditors of the relevant entities on 30 March 2023. These increased costs are primarily a result of the extended trading period of the Administrations, particularly that of SCCL, in addition to the extension of the Administrators’ appointment whilst the Administrators had continued to pursue the overriding objective of each administration.

You will see from the breakdown of the Administrators’ time costs attached that time costs incurred in respect of the continued trading of SCCL total £830,959.

Administrators’ disbursements

The Administrators’ disbursements are a recharge of actual costs incurred by the Administrators on behalf of the Company. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the period of this report are set out in **Appendix D**.

The expenses of the administration

An estimate of the Administrators’ expenses was set out in the Proposals and further updated and circulated within each Progress Report circulated to creditors. I attach at **Appendix F** a statement of expenses that have been incurred during the Period.

The total expenses incurred by the Administrators are included in the cumulative figures in the receipts and payments account attached at **Appendix E**.

Pursuant to comments made within prior Progress Reports, the Administrators’ expenses have exceeded the level previously reported to creditors. These increases are predominately attributable to the period of extended trade that the Homes have endured under the operational control of Anavo whilst in administration.

5. Administrators' remuneration, disbursements and expenses

FRP

Core drivers of these increases in costs have been set out in further detail below together with a narrative as to the reasons behind them in each case.

Management Costs – Anavo

Pursuant to the Administrators' previous Progress Reports, Anavo's costs have materially exceeded the initial estimate provided as a result to the Homes continuing to trade for a period significantly exceeding that initially envisaged.

Anavo's costs incurred in respect of the continued operation of SCCL total £648,606.60 for the Period and £2,904,196.62 cumulatively.

Legal Costs – Macfarlanes & Brodies

Legal costs incurred in respect of the Companies have now also exceeded their initial estimate of £72,000 with cumulative costs now totalling £229,213. Primary causes for the increases in these costs have been set out below in detail.

- As SCCL had continued to trade, it had become necessary to extend the terms of the Facility provided by the Bank on a number of occasions. These extensions had been effected via the execution of various amendment letters which Macfarlanes had assisted in drafting in each case.
- Macfarlanes had also assisted in providing advice to and drafting statutory documentation, witness statements and other supporting documentation, for the Administrators in respect of the extension of the statutory period of the administrations via the Court obtained on 27 February 2023. The purpose the further extension of the administrations has been covered in detail earlier within this report.
- Both Macfarlanes and Brodies had also assisted in the wider Sale of the Companies by way of providing relevant advice, reviewing term sheets / heads of terms issued by interested parties, drafting and advising on sales purchase agreements in the case of each transaction and also liaising with

the relevant parties' legal counsel regarding the proposed transactions in question.

Other incidental and trading costs have been difficult to estimate with accuracy to throughout the course of the Administrations due to their fluid nature and the uncertainty regarding the date of their respective conclusions on appointment. As a result, formal cost estimates had not been provided by way of an Estimated Outcome Statement in the case of the Companies at the time. The Administrators had however continued to review all costs on a periodic basis to ensure that these remained reasonable and appropriate as regards each appointment.

When instructing third parties to provide specialist advice and services, or having the specialist services provided by the firm, the Joint Administrator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work being undertaken. This is reviewed by the Joint Administrator periodically throughout the duration of the assignment. The specialists chosen may regularly be used by the Joint Administrator and usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

Creditors have a right to request further information from the Administrators and further have a right to challenge the Administrators' remuneration and other expenses, which are first disclosed in this report, under the Insolvency Rules. (For ease of reference these are the expenses incurred in the reporting period as set out in **Appendix F** only). Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link <https://www.frpadvisor.com/legal-and-regulatory-notice/information-creditors-insolvency-proceedings/> and select the one for administrations. Alternatively, a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of eight weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

Appendix A

Statutory information regarding the Company and the appointment of the Administrators

FRP

COMPANY INFORMATION:

Company name:	BAM Propco (Burnside) Limited
Other trading names:	N/A
Company number:	08861081
Registered office:	110 Cannon Street, London, EC4N 6EU
Previous registered office:	The Brentano Suite, First Floor Lyttelton House, 2 Lyttelton Road, London, N2 0EF
Business address:	The Brentano Suite, First Floor Lyttelton House, 2 Lyttelton Road, London, N2 0EF

ADMINISTRATION DETAILS:

Administrators:	David Frederick Shambrook, Geoffrey Paul Rowley & Chad Griffin
Address of Administrators:	FRP Advisory Trading Limited 2nd Floor, 110 Cannon Street, London, EC4N 6EU
Date of appointment of Administrators:	22/03/2021
Court in which administration proceedings were brought:	The High Court of Justice, The Business & Property Courts of England & Wales
Court reference number:	000532 of 2021
Appointor details:	Investec
Previous office holders, if any:	N/A
Extensions to the initial period of appointment:	By decision of creditors for 12 months to 21 March 2023 By order of the Court for 24 months to 21 March 2025
Date of approval of Administrators' proposals:	27 May 2021

Appendix A

Statutory information regarding the Company and the appointment of the Administrators

FRP

COMPANY INFORMATION:

Company name:	BAM Propco (Johnstone) Limited
Other trading names:	N/A
Company number:	08861063
Registered office:	110 Cannon Street, London, EC4N 6EU
Previous registered office:	The Brentano Suite, First Floor Lyttelton House, 2 Lyttelton Road, London, N2 0EF
Business address:	The Brentano Suite, First Floor Lyttelton House, 2 Lyttelton Road, London, N2 0EF

ADMINISTRATION DETAILS:

Administrators:	David Frederick Shambrook, Geoffrey Paul Rowley & Chad Griffin
Address of Administrators:	FRP Advisory Trading Limited 2nd Floor, 110 Cannon Street, London, EC4N 6EU
Date of appointment of Administrators:	22/03/2021
Court in which administration proceedings were brought:	The High Court of Justice, The Business & Property Courts of England & Wales
Court reference number:	000534 of 2021
Appointor details:	Investec
Previous office holders, if any:	N/A
Extensions to the initial period of appointment:	By decision of creditors for 12 months to 21 March 2023 By order of the Court for 24 months to 21 March 2025
Date of approval of Administrators' proposals:	27 May 2021

Appendix A

Statutory information regarding the Company and the appointment of the Administrators

FRP

COMPANY INFORMATION:

Company name:	BAM Propco (Newark) Limited
Other trading names:	N/A
Company number:	08861074
Registered office:	110 Cannon Street, London, EC4N 6EU
Previous registered office:	The Brentano Suite, First Floor Lyttelton House, 2 Lyttelton Road, London, N2 0EF
Business address:	The Brentano Suite, First Floor Lyttelton House, 2 Lyttelton Road, London, N2 0EF

ADMINISTRATION DETAILS:

Administrators:	David Frederick Shambrook, Geoffrey Paul Rowley & Chad Griffin
Address of Administrators:	FRP Advisory Trading Limited 2nd Floor, 110 Cannon Street, London, EC4N 6EU
Date of appointment of Administrators:	22/03/2021
Court in which administration proceedings were brought:	The High Court of Justice, The Business & Property Courts of England & Wales
Court reference number:	000529 of 2021
Appointor details:	Investec
Previous office holders, if any:	N/A
Extensions to the initial period of appointment:	By decision of creditors for 12 months to 21 March 2023 By order of the Court for 24 months to 21 March 2025
Date of approval of Administrators' proposals:	27 May 2021

Appendix A

Statutory information regarding the Company and the appointment of the Administrators

FRP

COMPANY INFORMATION:

Company name:	BAM Propco (Spiers) Limited
Other trading names:	N/A
Company number:	08860957
Registered office:	110 Cannon Street, London, EC4N 6EU
Previous registered office:	The Brentano Suite, First Floor Lyttelton House, 2 Lyttelton Road, London, N2 0EF
Business address:	The Brentano Suite, First Floor Lyttelton House, 2 Lyttelton Road, London, N2 0EF

ADMINISTRATION DETAILS:

Administrators:	David Frederick Shambrook, Geoffrey Paul Rowley & Chad Griffin
Address of Administrators:	FRP Advisory Trading Limited 2nd Floor, 110 Cannon Street, London, EC4N 6EU
Date of appointment of Administrators:	22/03/2021
Court in which administration proceedings were brought:	The High Court of Justice, The Business & Property Courts of England & Wales
Court reference number:	000531 of 2021
Appointor details:	Investec
Previous office holders, if any:	N/A
Extensions to the initial period of appointment:	By decision of creditors for 12 months to 21 March 2023 By order of the Court for 24 months to 21 March 2025
Date of approval of Administrators' proposals:	27 May 2021

Appendix A

Statutory information regarding the Company and the appointment of the Administrators

FRP

COMPANY INFORMATION:

Company name:	SCCL Operations Limited
Other trading names:	Silverline Care
Company number:	08782289
Registered office:	110 Cannon Street, London, EC4N 6EU
Previous registered office:	The Brentano Suite, First Floor Lyttelton House, 2 Lyttelton Road, London, N2 0EF
Business address:	The Brentano Suite, First Floor Lyttelton House, 2 Lyttelton Road, London, N2 0EF

ADMINISTRATION DETAILS:

Administrators:	David Frederick Shambrook, Geoffrey Paul Rowley & Chad Griffin
Address of Administrators:	FRP Advisory Trading Limited 2nd Floor, 110 Cannon Street, London, EC4N 6EU
Date of appointment of Administrators:	22/03/2021
Court in which administration proceedings were brought:	The High Court of Justice, The Business & Property Courts of England & Wales
Court reference number:	000525 of 2021
Appointor details:	Investec
Previous office holders, if any:	N/A
Extensions to the initial period of appointment:	By decision of creditors for 12 months to 21 March 2023 By order of the Court for 24 months to 21 March 2025
Date of approval of Administrators' proposals:	27 May 2021

Form AM21



1. Accidental with NAB 2.15 of my business licence & NAB 2.15 of my & NAB 2.15 of my business licence & NAB 2.15 of my business licence	AM21 Notice of end of administration	 Companies House
For further information, please refer to our guidance at www.gov.uk/guidance/notice-of-end-of-administration		
1.	Company details	
Company number	0 6 8 6 6 1 0 8 1	
Company name in UK	SAM Procco (Burnside) Limited	
2.	Court details	
Court name	The High Court of Justice: The Business & Property Courts of England & Wales	
Court case number	0 1 0 1 5 3 2 2 0 2 1	
3.	Administrator's name	
Self (formalised)	Philip Lewis	
Surname	Armstrong	
4.	Administrator's address	
Building name/number	2nd Floor	
Street	110 Cannon Street	
Post town	London	
County/Region		
Postcode	E C 4 N 6 E U	
Country		

AM21 Notice of end of administration									
5	Administrator's name 								
Full forename(s)		Geoffrey Paul			☐ Other administrator Use this section to tell us about another administrator.				
Surname		Rowley							
6	Administrator's address 								
Building name/number		2nd Floor			☐ Other administrator Use this section to tell us about another administrator.				
Street		110 Cannon Street							
Post town		London							
County/Region									
Postcode		E C 4 N 8 E U							
Country									
7	Statement of appointment								
		I/we have been appointed an administrator(s) on:							
Date		2 / 12 / 16							
8	Appointing official's name								
		Give the name of the person who made the appointment to the administration application.							
Full forename(s)		Investec Bank PLC							
Surname									
9	Attachments								
		☒ A copy of the final progress report is attached.							
10	Sign and date								
		The purpose of administration has been sufficiently achieved and a notice of the end of administration is being filed with the court as well as with the registrar of companies.							
Administrator's signature									
Signature date		1 / 4 / 16			2 / 12 / 16				

Continuation page

Name and address of inactivity practitioner

✓ What this form is for

To use this continuation page to tell us about another inactivity practitioner active more than 12 months previously, after this is the relevant form. **Do not** enter values to tell us of additional inactivity practitioners.

✗ What this form is NOT for

You can't use this continuation page to tell us about an appointment, resignation, removal or vacant role of office.

• Filing on this form

How complete? **YES** if you're telling us a **NEW** inactivity. **NO** if you're entering an existing inactivity.

1

Appointment type

☐ To show the nature of the appointment:

☐ Active roleholder
☐ Administrative interest
☐ Receiver
☐ Manager
☐ Trustee
☐ Supervisor
☐ 1 guideline
☐ Provisional registration

Do not enter the registration number

• **APP** APP, APPS, APPS1, APPS2, APPS3, APPS4, APPS5, APPS6, APPS7, APPS8, APPS9, APPS10, APPS11, APPS12, APPS13, APPS14, APPS15, APPS16, APPS17, APPS18, APPS19, APPS20, APPS21, APPS22, APPS23, APPS24, APPS25, APPS26, APPS27, APPS28, APPS29, APPS30, APPS31, APPS32, APPS33, APPS34, APPS35, APPS36, APPS37, APPS38, APPS39, APPS40, APPS41, APPS42, APPS43, APPS44, APPS45, APPS46, APPS47, APPS48, APPS49, APPS50, APPS51, APPS52, APPS53, APPS54, APPS55, APPS56, APPS57, APPS58, APPS59, APPS60, APPS61, APPS62, APPS63, APPS64, APPS65, APPS66, APPS67, APPS68, APPS69, APPS70, APPS71, APPS72, APPS73, APPS74, APPS75, APPS76, APPS77, APPS78, APPS79, APPS80, APPS81, APPS82, APPS83, APPS84, APPS85, APPS86, APPS87, APPS88, APPS89, APPS90, APPS91, APPS92, APPS93, APPS94, APPS95, APPS96, APPS97, APPS98, APPS99, APPS100, APPS101, APPS102, APPS103, APPS104, APPS105, APPS106, APPS107, APPS108, APPS109, APPS110, APPS111, APPS112, APPS113, APPS114, APPS115, APPS116, APPS117, APPS118, APPS119, APPS120, 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Form AM21

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Form AM21

04:17 Vets on 1.004/17 Version 1.0

04/17/2004 10:30

Form AM21



An individual who Reg. 125, c. r. g. Residence: 20/20c & Date: 20/10/18 & Party on RSD: + & Member ID: 10 & Incident: 10/1/2018,	AM21 Notice of end of administration	 Companies House
For further information, please refer to our guidance at: www.gov.uk/guidance/end-of-administration-notice		
1 Company details		
Company number:	0 8 8 0 9 5 7	☒ Filing in this form Please confirm relevance at: 1. Self-filing via 101
Company name in UK:	BAM Project (Spicers) Limited	
2 Court details		
Court name:	The High Court of Justice: The Business & Property Courts of England & Wales	
Court case number:	P 1 0 5 5 3 1 2 0 2 1	
3 Administrator's name		
Full Name(s)	Philip Lewis	
Surname	Armstrong	
4 Administrator's address		
Building name/number:	2nd Floor	
Street:	110 Cannon Street	
Post town:	London	
County/Region:		
Postcode:	E C A N S E U	
Country:		

5 Administrator's name  Full Name(s) Geoffrey Paul Surname Rowley		6 Other administrator Use this section to tell us about another administrator.
6 Administrator's address  Building name/number 2nd Floor Street 110 Cannon Street Post town London County/Region Postcode E C 4 N 6 E U Country		7 Other administrator Use this section to tell us about another administrator.
7 Statement of appointment I/we have been appointed as administrator(s) on: Date 2 3 0 3 2 0 2 1		
8 Appointer/applicant's name Give the name of the person who made the appointment or the administration application Full Name(s) Investec Bank PLC Surname		
9 Attachments ☒ A copy of the final progress report is attached.		
10 Sign and date The purpose of administration has been sufficiently achieved and a notice of the end of administration is being filed with the court as well as with the register of companies. Administrator's signature  X Signature date 1 4 0 3 2 0 2 4		

[illegible]

Form AM21



In accordance with Rule 3.13 of the Insolvency Rules 2016 & Part 1 of the Insolvency Act 1986, I, the undersigned, do hereby certify that the information contained in this statement is true and correct to the best of my knowledge and belief.	AM21 Notice of end of administration	 Companies House
For further information, please refer to our guidance at www.gov.uk/guidance/end-of-administration		
1	Company details	
Company number*	0 8 7 8 2 2 8 9	
Company name in full	SCCL Operations Limited (Formerly Silverline Care)	
	(Caladonia Limited)	
	* Filing in this form does not constitute a guarantee or a build-back service.	
2	Court details	
Court name	The High Court of Justice, The Business & Property	
	Courts of England & Wales	
Court case number	C 10 10 5 2 5 2 0 2 1	
3	Administrator's name	
First name(s)	Philip Lewis	
Surname	Armstrong	
	Administrator's address	
Building name/number	2nd Floor	
Street	110 Cannon Street	
Post town	London	
County/Region		
Postcode	E C 4 N 8 E U	
Country		

AM21 Notice of end of administration	
5	Administrator's name ◊ Full forename(s) Geoffrey Paul Surname Rowley Address Building name/number 2nd Floor Street 110 Cannon Street Post town London County/Wigan Postcode E C 4 N 1 8 E U Country Other administrator Use this section to tell us about another administrator. Other administrator Use this section to tell us about another administrator.
7	Statement of appointment I/we/we've were appointed as administrator(s) on: Date 2 12 03 2 0 2 1 Appointor/applicant's name Give the name of the person who made the appointment or the administration application Investec Bank PLC Other administrator Use this section to tell us about another administrator.
9	Attachments ☒ A copy of the final progress report is attached.
10	Sign and date The purpose of administration has been sufficiently achieved and a notice of the end of administration is being filed with the court as well as with the register of companies. Administrator's signature X Signature date 1 4 03 2 0 2 1

[illegible]

SCCL Operations Limited (Formerly Silverline Care Caledonia Limited) (In Administration)
The Administrators' Final Report

Form AM21



AM21

Notes of next of administration

A Presenter information You do not have to give any contact information, but if you do we 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.	I Important information All information on this form will appear on the public record.
Callum Keogh COMPANY NUMBER: FRP Advisory Trading Limited	Where to send You may return this form to any Companies House address, however for expediting we advise you return it to the address below:
NAME: 2nd Floor 110 Cannon Street	The Registrar of Companies, Companies House, 15 Queen Street, London, E1 6 1JL, UK. 01902 556500.
POST CODE: London	
COMPANY TYPE: E C A N 6 E U	
CONTACT: cg.london@frpadvisory.com	F Further information For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk
NUMBER: 020 3005 4000	
G Checklist We may return forms completed incorrectly or with information missing	
This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse Please make sure you have remembered the following: ☐ The company name is a mirror image of the information held on the public register. ☐ You have attached the required documents. ☐ You have signed and dated the forms.	

For more information go to www.gov.uk/companieshouse

AM21/2019-1-16

Appendix C

Schedule of work

FRP

The table below sets out a detailed summary of the work undertaken by the office holders to date.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notifications of the appointment to third parties, regular reporting on the progress, notifying statutory bodies where required in relation to the conduct of the directors, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensure they are kept informed of developments.

Work undertaken relates to all of the Companies except where otherwise noted.

Appendix C

Schedule of work

FRP

Note	Category	
1	ADMINISTRATION AND PLANNING	
	Work undertaken to date	
	Regulatory Requirements	
	Regular review of each appointment in a regulatory context, with specific consideration being given to Anti-Money Laundering, Anti-Bribery and Data Protection guidelines. Regular review and documentation of strategic decisions made in respect of the administrations and providing updates to the insolvency practitioners' regulatory professional bodies to ensure that all statutory matters have been attended to in accordance with the relevant statute and legislation (in particular SIP1). Regular review of the Administrators' physical and digital case files maintained in respect of each appointment, ensuring that all information and documentation pertinent to the assignments has been duly and appropriately archived. Ongoing consideration given to any and all case specific matters arising that may require such consideration in a regulatory context. Such matters include. - Health & Safety - Environmental Concerns - Licenses or Registrations - Tax position and obligations pertaining to this. Maintenance and review of electronic case filing system, will all case specific and relevant documentation clearly labelled/filed. Drafting of detailed file notes as required to provide context/background on various decisions made pertaining to both regulatory and statutory requirements. Liaison with Anavo and the Companies' interim chairman Simon Harrison to ensure ongoing compliance with all industry-specific regulations and legislation applicable to the trading of SCCL. Liaison with third parties as appropriate (e.g. solicitors, legal advisors) in respect of regulatory and statutory matters pertaining to the administrations, in particular where additional specialist advice may be required (e.g. in the matter of the security review carried out in respect of the Companies' assets subject to fixed charge securities held by Investec Bank Plc).	

Appendix C

Schedule of work

FRP

	<i>Ethical Requirements</i>	
	Perpetual monitoring of ethical threats posed to the assignments and documentation of the Administrators' actions taken to ensure that appropriate safeguards are put in place to protect against these as appropriate.	
	<i>Case Management Requirements</i>	
	Review and documentation of the Administrators' strategy, as outlined in the enforcement plan developed prior to the Administrators' appointment and ensuring that where the Administrators' actions have deviated from this, that the rationale behind these actions has been adequately documented. Regular update calls with FRP staff, Anavo, the Companies' interim chairman Simon Harrison, the Bank, and other third parties as appropriate, with regards to the progress of the administrations and the ongoing strategy of each. Ongoing and regular maintenance of all case-specific files to ensure that the Administrators and their staff can continue to administer the administrations in line with relevant guidelines, regulations and statutory requirements. Retention of back-ups of key data pertaining to the appointments, with access devised/granted as required to address matters arising throughout the course of each case. Particularly with regards to ongoing pre and post appointment tax matters. Liaison with specialist insurance brokers Marsh, together with Anavo, to ensure that all assets of the administrations, including the trading operations of SCCL and the property interests of the remaining Companies, are adequately insured for the wider benefit of the estates' creditors. Maintenance of an administration estate bank account held in respect of SCCL, including the review, allocation and apportionment of all transactions (payments and receipts) made to or from the account/s and ensuring that the Insolvency Practitioners' Systems ("IPS") is duly updated to reflect this. Regular review of periodic administration bank account statements (SCCL) for the purpose of cash forecasting, analysis and control, with regular reconciliations carried out against short term cash flow forecasts produced by Anavo. The production and provision of accurate and timely reports to relevant stakeholders of the administration estates as regards receipt and payments made from the respective estates. Review and processing of monthly (and adhoc) trade payment packs received from Anavo in respect of SCCL.	

Appendix C

Schedule of work

FRP

	Ensuring that the Administrators' case management system is kept up to date with relevant information pertaining to the Companies, including creditor and employee information, statutory and regulatory matters to be addressed in respect of each appointment and the timelines within which these need to be discharged and any documentation pertinent to the case that may need to be retained for future reference (creditor claims and supporting documentation etc). Periodically compiling a forecast of the work that has been or is anticipated to be undertaken throughout the duration of the administration appointments, circulating this to relevant stakeholders (including creditors) together with other such documentation as required under the Administrators' statutory duty to report on the administration/s. Correspondence with HMRC as appropriate throughout the duration of the assignments to ascertain the pre-appointment VAT, Corporation Tax and PAYE / NI positions of the Companies. Provision of advice and assistance to Anavo as required with regards to trading matters, particularly with regards to compliance, forecasting and banking matters in the context of the insolvency appointments. Sundry and ad-hoc administrative work as required throughout the course of the assignment.
2	ASSET REALISATION Work undertaken to date
	Support provided to Anavo in the realisation of the Companies' debtor book, with consideration given throughout the course of each assignment as to whether any additional action was required in this regard. Facilitation, together with the Administrators' appointed sales agent Colliers, of an extensive sales and marketing process undertaken and completed in respect the Companies, including but not limited to the below activities. - Regular correspondence and updated calls with Colliers, the Administrators' staff, the Bank and the Companies' interim chairman Simon Harrison with regards to the status, progress and anticipated timelines of the respective sales process. - General oversight of Collier's engagement with interested parties and the review of expressions of interest / offers received with negotiation entered into with expressly interested parties as appropriate. - The development and maintenance of a bespoke virtual dataroom created in respect of sale of the Companies and ensuring that pertinent operational and financial information in respect of the relevant entities was made available for viewing by interest parties and stakeholders as appropriate. - Liaison with representatives (legal and otherwise) of expressly interested parties and ensuring that information required under the respective due diligence processes was made available to the relevant parties via the virtual dataroom/s as appropriate. - Liaison with Anavo to obtain information pertinent to the Homes / Companies to be provided to proposed purchasers in satisfaction of due diligence requirements in a timely manner.

Appendix C

Schedule of work

FRP

	- Liaison with interested parties regarding access required to the Administrators' virtual dataroom/s. - Liaison with interested parties regarding the virtual datarooms' non-disclosure agreement ("NDA") and requested amendments to be made thereto. - Engagement of solicitors to provide advice in respect of wider sales and marketing process and assist the Administrators in aligning all parties (Anavo, purchasers, purchasers' respective legal advisors, the Bank etc) from a legal perspective with regards to the transaction.
3	STATUTORY COMPLIANCE AND REPORTING Work undertaken to date
	Preparation of regular reports and updates to stakeholders of the administrations (in particular, creditors) in accordance with relevant legislation / statute and ensuring that such documentation was made available for viewing by all stakeholders as appropriate. Notification to the Registrar of Companies of the publication of statutory reports and filings made by the Administrators in accordance with the Act and other relevant legislation throughout the course of each assignment. Placing legal advertisements in the London Gazette as required by statute including notices regarding formal meetings of creditors and notices to submit claims in the matter of each administration. Making filings with the Courts as appropriate and in accordance with the relevant legal framework/s throughout the course of the administrations, in particular in relation to the publication of the Administrators' statement of proposals and the extension of each of the administrations past the initial 12-month statutory period of administration. The placement, review and amendment (as appropriate) of bonding in respect of each assignment in order to ensure that the equity of each of the administrations' underlying assets is duly protected in the interest of estate creditors at all times. Maintenance and review of case management tools such as statutory checklists and diary management systems to ensure continued compliance with relevant legislation and other statutory frameworks. Regular review and amendments made to the Administrators' forecast of work, detailing works carried out, or anticipated to be carried out through the duration of the administration of the Companies. Liaison with tax advisors and Anavo to assist in the preparation of post-appointment tax computations and returns in respect of each of the Companies and the submission of the same to HMRC in accordance with timelines dictated by the relevant tax guidelines and other legislation.

Appendix C

Schedule of work

FRP

	The continued and ongoing review of the case from a compliance and reporting perspective, ensuring that adequate information regarding the current progress of each of the administrations is retained and readily available on the Companies' digital case file/s at all times. The review and address of statutory requirements to bring each of the administrations to a close and ensuring that any supplementary requirements arising in restoring the Companies to solvency are addressed prior to the Administrators taking their leave from office. Such matters are set out below. - The preparation of a going concern review to ensure that based on the financial information and reporting available, the Companies would be able to continue to trade solvently for a period of no less the 12-months following the Companies' exit from administration. - The preparation of a final report to stakeholders in respect of each of the administrations, and ensuring that the same is duly circulated to relevant stakeholders and professional bodies / entities (Creditors, ROC, London Gazette, the Court)
4	TRADING Work undertaken to date
	It was anticipated upon the Administrators' appointment that the trading period of the administrations would not exceed five months, however, due to sector specific and macro-economic factors effecting the Administrators' ability to implement Anavo's operational turnaround plan on an expedited basis, the trading period of the Companies, in particular SCCL, became protracted and has spanned the length of the administrations in their entirety. SCCL facilitates the ongoing trade of five care homes located at the freehold properties of BPBL, BPJL, BPNL and BPSL.
	Regular review and monitoring of all operational and financial matters pertaining to the ongoing trade of the Homes, including regular update and strategy calls with Anavo in respect of home performance and care quality metrics, and the review of financial performance and funding forecasts provided. Providing regular updates to employees, residents, local authorities, the CQC and CIS and other stakeholders as regards the progress of the administrations and responding to queries received as required. The negotiation and agreement of a post-administration funding facility with Investec, and the drawing down of funds against this agreement throughout the course of the administrations to ensure the continued trade of the Homes with minimal operational disruption throughout. Regular review and monitoring of the Administrators' post-administration funding facility in place with Investec, ensuring that utilisation under the facility is kept below the relevant limits and that where possible, repayments could be made to Investec in respect of funds previously drawn down.

Appendix C

Schedule of work

FRP

	Liaising with Anavo to ensure that adequate health and safety measures are maintained in respect of the operation of the Homes and that in particular, measures implemented in response to COVID-19 are maintained and complied with at all times. Maintaining appropriate financial and operational systems and controls throughout the course of the trading period to ensure that ongoing trading activities are strictly monitored and reported upon where necessary. Review and processing of monthly (and adhoc) trade payment packs received from Anavo in respect of SCCL (as above), including regular correspondence with Anavo as regards invoice queries to be discussed and where appropriate, to be raised with suppliers. Review of payroll and associated schedules provided and the issuance of salary payments to employees, PAYE and NIC payments to HMRC and pension contributions to The People's Pension. The submission of RTI reports to HMRC in respect of tax deductions made from employee salaries in the general course of trading. Liaison with The People's Pension as required in respect of employee pension contributions and the allocation of these post deduction. Review of weekly short term cash flow forecasts received from Anavo and liaison therewith in respect of amendments / additions required. Reconciliation / variance analysis carried out in respect of the Companies' trading forecasts to ensure that agreed strategy is being correctly and successfully implemented. Issuing and withdrawing undertakings to trade creditors and suppliers throughout the course of the administrations as necessary, in addition to regular correspondence with Anavo in ensuring that where undertakings have been provided, payments in respect of services rendered are issued to the respective suppliers in a timeline manner. Liaison with local authorities as required to ensure compliance of the Homes with the terms/conditions under the relevant residency agreements. Additional information provided and contract amendments reviewed / addressed as required. Review and consideration of financial and non-financial information provided by Anavo in the way of monthly board packs.
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Appendix C

Schedule of work

FRP

	Regular update calls with Anavo and the Companies' interim chairman to ensure the continued monitoring of trading, with the review, application and modification of case strategy as required. Undertaking a going concern review of the Companies in advance of their respective share sales to ensure with certainty that the Companies can continue to operate as a going concern for no less than 12 months following completion of the sale, as is required by insolvency law should a company wish to exit administration solvently. The review and agreement of the apportionment of costs in respect of the administration period following the exit of the Companies from administration and their respective returns to solvency.	
5	INVESTIGATIONS Work undertaken to date	
	Timely review of matters brought to the attention of the Administrators pertaining to the Companies that may require attention from a statutory investigation's perspective. Pursuant to prior reports published in respect of the administrations, the Administrators conducted a review of the Companies' affairs in accordance with the relevant frameworks set out within the Company Directors Disqualification Act 1986 ("CDDA") and were content that based on the information available at this time, no further investigatory works were required. Further to the completion of the Administrators CDDA investigation and submission of their findings (per the above) to the Insolvency Service, no further matters have been brought to the Administrators' attention that would warrant further investigation into the Companies', and / or directors', affairs.	
6	CREDITORS Work undertaken to date	
	Other than intra-Group balances, SCCL is the only one of the Companies with known unsecured or preferential creditors. The preparation, review and issuance of statutory reports and regular updates to relevant creditors of the Companies as appropriate, ensuring that any material update with regards to the Companies' administration is relayed to the relevant creditors as required. Reviewing proof of debt forms received from creditors of the Companies, filing these appropriately within the Administrators' digital filing system and duly logging these claims within IPS.	

Appendix C

Schedule of work

FRP

	Liaison with HMRC to establish their claim in the administrations and seeking tax advice to minimise liabilities and maximise returns to creditors as a whole in this regard as appropriate. Responding to creditor queries and correspondence received by telephone, email and post. As a result of the Companies exiting the administration process solvently, the liability of the respective Companies to discharge debts owing by them to preferential, secondary preferential, and unsecured creditors remains. These debts will therefore be discharged in due course following the exit of the Companies from administration. Liaising with and reporting to the Companies' secured creditor, Investec, with regards to the general progress of the Administrations, updates regarding the sales and marketing process, the anticipated outcome to the Bank as the Group's sole secured creditor and other matters arising as appropriate.	
7	LEGAL & LITIGATION Work undertaken to date	
	Liaison with the Administrators' legal representatives (Macfarlanes) with regards to the initial drafting of heads of terms and subsequently, a full suite of legal documentation required to effect the share sales of the Companies (including a sales purchase agreement, deeds of release etc). Liaison with Macfarlanes with regards to general advice surrounding the proposed sale of the Companies, the underlying strategy governing each transaction and considerations to be made by the Administrators in each case. Oversight of Macfarlanes' correspondence with their legal counterparts on the side of both Investec and the purchasing entity in respect of the proposed sale of the Companies and further discussions held directly by the Administrators in this regard as appropriate. Liaison with Macfarlanes to ensure that the relevant sales documentation could be duly executed in the timescales required and that the completion of each transaction is carried out in line with the relevant legislation / statute to ensure that each transaction completed is valid.	

Appendix D



Details of the Administrators’ time costs and disbursements for the Period and cumulative

BAM Propco (Burnside) Limited (In Administration)

Time charged for the period 22 September 2023 to 14 March 2024

	Total Hours	Total Cost £	Average Hrlly Rate £
Administration and Planning	1.75	483.00	276.00
A&P - Admin & Planning	0.20	44.00	220.00
A& P - Strategy and Planning	0.20	74.00	370.00
A&P - Case Control and Revi	0.40	126.00	315.00
A&P - General Administrator	0.95	239.00	251.58
Statutory Compliance	0.85	206.00	242.35
STA - Statutory Compliance -	0.55	121.00	220.00
STA - Statutory Reporting/ M	0.30	85.00	283.33
Asset Realisation	0.20	63.00	315.00
ROA - Stock/ WIP	0.20	63.00	315.00
Creditors	0.10	22.00	220.00
CRE - Secured Creditors	0.10	22.00	220.00
Grand Total	2.90	774.00	266.90

Time charged from the start of the case to 14 March 2024

	Total Hours	Total Cost £	Average Hrlly Rate £
Administration and Planning	12.70	4,670.75	367.78
A&P - Admin & Planning	2.60	882.50	339.42
A& P - Strategy and Planning	2.60	958.00	368.46
A&P - Case Accounting	1.50	507.50	338.33
A&P - Case Control and Review	3.80	1,558.00	410.00
A&P - Fee and WIP	0.75	253.25	337.67
A&P - General Administration	1.45	511.50	352.76
Statutory Compliance	16.70	6,873.25	411.57
STA - Appointment Formalities	1.25	519.25	415.40
STA - Bonding/ Statutory Advertising	0.55	239.75	435.91
STA - Statement of Affairs	0.20	79.00	395.00
STA -Statutory Compliance - General	8.00	3,127.50	390.94
STA - Tax/VAT - Post appointment	0.35	187.00	534.29
STA - Statutory Reporting/ Meetings	6.35	2,720.75	428.46
Asset Realisation	0.20	63.00	315.00
ROA - Stock/ WIP	0.20	63.00	315.00
Investigation	1.90	630.50	331.84
INV - CDDA Enquiries	1.90	630.50	331.84
Creditors	1.15	518.50	450.87
CRE - Secured Creditors	0.40	140.50	351.25
CRE - Unsecured Creditors	0.10	32.50	325.00
CRE - TAX/VAT - Pre-appointment	0.65	345.50	531.54
Grand Total	32.65	12,756.00	390.69

Disbursements for the period
22 September 2023 to 14 March 2024

	Value £
Grand Total	

Mileage is charged at the HMRC rate
prevailing at the time the cost was incurred

FRP Charge out rates	From		
Grade	1st November 2020	1st May 2022	1st May 2023
Appointment taker / Partner	595-695	640-740	675-775
Managers / Directors	445-595	480-580	505-610
Other Professional	275-395	300-420	315-440
Junior Professional & Support	175-245	190-260	200-275

Appendix D

Details of the Administrators' time costs and disbursements for the Period and cumulative

FRP

BAM Propco (Johnstone) Limited (In Administration)

Time charged for the period 22 September 2023 to 14 March 2024

	Total Hours	Total Cost £	Average Hrlr Rate £
Administration and Planning	2.00	568.00	284.00
A&P - Admin & Planning	0.20	44.00	220.00
A&P - Strategy and Planning	0.30	111.00	370.00
A&P - Case Control and Revi	0.40	126.00	315.00
A&P - General Administrator	1.10	287.00	260.91
Statutory Compliance	0.85	206.00	242.35
STA -Statutory Compliance -	0.55	121.00	220.00
STA - Statutory Reporting/ M	0.30	85.00	283.33
Asset Realisation	0.20	63.00	315.00
ROA - Stock/ WIP	0.20	63.00	315.00
Creditors	0.10	22.00	220.00
CRE - Secured Creditors	0.10	22.00	220.00
Grand Total	3.15	859.00	272.70

Time charged from the start of the case to 14 March 2024

	Total Hours	Total Cost £	Average Hrlr Rate £
Administration and Planning	12.15	4,442.25	365.62
A&P - Admin & Planning	2.30	771.50	335.43
A&P - Strategy and Planning	2.90	1,089.00	368.62
A&P - Case Accounting	1.50	507.50	338.33
A&P - Case Control and Review	3.10	1,281.50	413.39
A&P - Fee and WIP	0.75	253.25	337.67
A&P - General Administration	1.60	559.50	349.69
Statutory Compliance	17.40	7,044.75	404.87
STA - Appointment Formalities	1.95	690.75	354.23
STA - Bonding/ Statutory Advertising	0.55	239.75	435.91
STA - Statement of Affairs	0.20	79.00	395.00
STA -Statutory Compliance - General	8.25	3,263.75	395.61
STA - Tax/VAT - Post appointment	0.35	187.00	534.29
STA - Statutory Reporting/ Meetings	6.10	2,584.50	423.69
Asset Realisation	0.20	63.00	315.00
ROA - Stock/ WIP	0.20	63.00	315.00
Investigation	1.90	630.50	331.84
INV - CDDA Enquiries	1.90	630.50	331.84
Creditors	1.45	637.00	439.31
CRE - Secured Creditors	0.40	140.50	351.25
CRE - Unsecured Creditors	0.40	151.00	377.50
CRE - TAX/VAT - Pre-appointment	0.65	345.50	531.54
Grand Total	33.10	12,817.50	387.24

Disbursements for the period 22 September 2023 to 14 March 2024

	Value £
Grand Total	

Mileage is charged at the HMRC rate
prevailing at the time the cost was incurred

FRP Charge out rates	From		
Grade	1st November 2020	1st May 2022	1st May 2023
Appointment taker / Partner	595-695	640-740	675-775
Managers / Directors	445-595	480-580	505-610
Other Professional	275-395	300-420	315-440
Junior Professional & Support	175-245	190-260	200-275

Appendix D



Details of the Administrators’ time costs and disbursements for the Period and cumulative

BAM Propco (Newark) Limited (In Administration)

Time charged for the period 22 September 2023 to 14 March 2024

	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning	1.65	461.00	279.39
A&P - Admin & Planning	0.10	22.00	220.00
A& P - Strategy and Planning	0.20	74.00	370.00
A&P - Case Control and Revi	0.40	126.00	315.00
A&P - General Administrator	0.95	239.00	251.58
Statutory Compliance	0.85	206.00	242.35
STA -Statutory Compliance -	0.55	121.00	220.00
STA - Statutory Reporting/ M	0.30	85.00	283.33
Asset Realisation	0.20	63.00	315.00
ROA - Stock/ WIP	0.20	63.00	315.00
Creditors	0.10	22.00	220.00
CRE - Secured Creditors	0.10	22.00	220.00
Grand Total	2.80	752.00	268.57

Disbursements for the period
22 September 2023 to 14 March 2024

	Value £
Grand Total	

Mileage is charged at the HMRC rate
prevailing at the time the cost was incurred

Time charged from the start of the case to 14 March 2024

	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning	12.50	4,611.75	368.94
A&P - Admin & Planning	2.40	823.50	343.13
A& P - Strategy and Planning	2.60	958.00	368.46
A&P - Case Accounting	1.50	507.50	338.33
A&P - Case Control and Review	3.80	1,558.00	410.00
A&P - Fee and WIP	0.75	253.25	337.67
A&P - General Administration	1.45	511.50	352.76
Statutory Compliance	15.85	6,435.25	406.01
STA - Appointment Formalities	1.95	690.75	354.23
STA - Bonding/ Statutory Advertising	0.55	239.75	435.91
STA - Statement of Affairs	0.20	79.00	395.00
STA -Statutory Compliance - General	6.65	2,583.00	388.42
STA - Tax/VAT - Post appointment	0.35	187.00	534.29
STA - Statutory Reporting/ Meetings	6.15	2,655.75	431.83
Asset Realisation	0.20	63.00	315.00
ROA - Stock/ WIP	0.20	63.00	315.00
Investigation	2.30	740.50	321.96
INV - CDDA Enquiries	2.30	740.50	321.96
Creditors	1.15	518.50	450.87
CRE - Secured Creditors	0.40	140.50	351.25
CRE - Unsecured Creditors	0.10	32.50	325.00
CRE - TAX/VAT - Pre-appointment	0.65	345.50	531.54
Grand Total	32.00	12,369.00	386.53

FRP Charge out rates	From		
Grade	1st November 2020	1st May 2022	1st May 2023
Appointment taker / Partner	595-695	640-740	675-775
Managers / Directors	445-595	480-580	505-610
Other Professional	275-395	300-420	315-440
Junior Professional & Support	175-245	190-260	200-275

Appendix D

Details of the Administrators' time costs and disbursements for the Period and cumulative

FRP

BAM Propco (Spiers) Limited (In Administration)

Time charged for the period 22 September 2023 to 14 March 2024

	Total Hours	Total Cost £	Average Hrlly Rate £
Administration and Planning	3.20	877.00	274.06
A&P - Admin & Planning	1.60	427.00	266.88
A&P - Strategy and Planning	0.20	74.00	370.00
A&P - Case Control and Revi	0.40	126.00	315.00
A&P - General Administrator	1.00	250.00	250.00
Statutory Compliance	0.85	206.00	242.35
STA - Statutory Compliance -	0.55	121.00	220.00
STA - Statutory Reporting/ M	0.30	85.00	283.33
Asset Realisation	0.20	63.00	315.00
ROA - Stock/ WIP	0.20	63.00	315.00
Creditors	0.10	22.00	220.00
CRE - Secured Creditors	0.10	22.00	220.00
Grand Total	4.35	1,168.00	268.51

Time charged from the start of the case to 14 March 2024

	Total Hours	Total Cost £	Average Hrlly Rate £
Administration and Planning	14.45	5,259.50	363.98
A&P - Admin & Planning	3.60	1,115.00	309.72
A&P - Strategy and Planning	2.60	958.00	368.46
A&P - Case Accounting	1.50	507.50	338.33
A&P - Case Control and Review	3.95	1,613.50	408.48
A&P - Fee and WIP	0.80	270.50	338.13
A&P - General Administration	2.00	795.00	397.50
Statutory Compliance	18.90	7,602.25	402.24
STA - Appointment Formalities	1.95	690.75	354.23
STA - Bonding/ Statutory Advertising	0.55	239.75	435.91
STA - Statement of Affairs	0.20	79.00	395.00
STA - Statutory Compliance - General	10.40	4,141.50	398.22
STA - Tax/VAT - Post appointment	0.35	187.00	534.29
STA - Statutory Reporting/ Meetings	5.45	2,264.25	415.46
Asset Realisation	0.50	181.50	363.00
ROA - Sale of Business	0.30	118.50	395.00
ROA - Stock/ WIP	0.20	63.00	315.00
Investigation	2.50	795.50	318.20
INV - CDDA Enquiries	2.50	795.50	318.20
Creditors	0.60	255.00	425.00
CRE - Secured Creditors	0.10	22.00	220.00
CRE - Unsecured Creditors	0.10	32.50	325.00
CRE - TAX/VAT - Pre-appointment	0.40	200.50	501.25
Grand Total	36.95	14,093.75	381.43

Disbursements for the period

22 September 2023 to 14 March 2024

	Value £
Grand Total	

FRP Charge out rates

Grade	From 1st November 2020	1st May 2022	1st May 2023
Appointment taker / Partner	595-695	640-740	675-775
Managers / Directors	445-595	480-580	505-610
Other Professional	275-395	300-420	315-440
Junior Professional & Support	175-245	190-260	200-275

Appendix D

Details of the Administrators' time costs and disbursements for the Period and cumulative

FRP

Silverline Care Caledonia Limited - Post (In Administration)

Time charged for the period 22 September 2023 to 14 March 2024

	Total Hours	Total Cost £	Average Hourly Rate £
Administration and Planning	104.35	41,703.75	399.65
A&P - Admin & Planning	4.50	1,742.00	387.11
A&P - Strategy and Planning	3.55	1,412.50	397.89
A&P - Case Accounting - G	8.05	2,031.00	252.30
A&P - Case Accounting	53.95	19,626.25	363.79
A&P - Case Control and Re	19.80	12,474.00	630.43
A&P - Fee and WIP	1.80	704.50	496.56
A&P - General Administration	13.10	3,623.50	276.60
Statutory Compliance	27.75	13,213.00	476.14
STA - Appointment Formali	1.10	407.00	370.00
STA - Statutory Compliance	18.15	7,931.50	437.00
STA - Tax/VAT - Post appo	0.20	3,864.50	923.31
STA - Statutory Reporting/ I	2.30	1,010.00	438.13
Asset Realisation	190.05	106,568.75	560.69
ROA - Asset Realisation	22.00	17,050.00	775.00
ROA - Asset Realisation Fi	1.50	1,162.50	775.00
ROA - Freehold/Leasehold	0.90	563.50	626.11
ROA - Sale of Business	88.50	48,405.00	546.95
ROA - Stock/ WIP	0.20	63.00	315.00
Valuation - Advisory	61.95	32,714.75	528.08
Contingency Planning	15.00	6,600.00	440.00
Trading	256.95	102,606.00	399.32
TRA - Case Accounting - Tr	134.20	38,040.00	283.46
TRA - Trading - General	88.75	47,981.50	540.84
TRA - Trading forecasting/ I	16.15	9,265.00	573.89
TRA - Trade-sales/ Purchas	17.40	7,121.50	409.28
TRA - Legal-trading	0.45	198.00	440.00
Creditors	5.80	3,279.50	565.63
CRE - Secured Creditors	5.40	3,191.50	591.02
CRE - Unsecured Creditors	0.20	88.00	440.00
Grand Total	584.70	267,361.00	457.26

Time charged from the start of the case to 14 March 2024

	Total Hours	Total Cost £	Average Hourly Rate £
Administration and Planning	914.71	301,968.60	330.12
A&P - Admin & Planning	30.90	10,204.00	330.23
A&P - Strategy and Planning	38.25	18,513.75	471.69
A&P - Case Accounting - General	114.35	33,730.25	294.97
A&P - Case Accounting	509.77	152,618.70	299.39
A&P - Case Control and Review	64.80	35,017.25	540.39
A&P - Fee and WIP	15.47	6,283.95	406.20
A&P - General Administration	112.87	34,041.70	302.14
A&P - Travel	0.50	182.50	365.00
A&P - Insurance	14.40	6,509.50	452.05
A&P - Media	2.40	1,308.00	545.00
A&P - IT - Admin / planning and acquisition	10.20	3,559.00	348.92
Pre-Appointment	1.60	592.00	370.00
PRE APP - Pre Appointment	1.60	592.00	370.00
Statutory Compliance	135.20	61,513.75	454.98
STA - Appointment Formalities	3.05	967.75	317.30
STA - Bonding/ Statutory Advertising	1.05	412.25	392.62
STA - Statement of Affairs	1.00	405.00	405.00
STA - Pensions - Other	3.30	1,153.50	349.55
STA - Statutory Compliance - General	65.35	28,764.25	440.16
STA - Tax/VAT - Post appointment	21.95	11,252.25	512.63
STA - Statutory Reporting/ Meetings	39.50	18,558.75	469.84
Asset Realisation	265.65	147,841.00	556.53
ROA - Asset Realisation	31.55	22,596.00	716.20
ROA - Debt Collection	16.45	7,055.25	428.89
ROA - Asset Realisation Fixed	3.00	2,160.00	720.00
ROA - Freehold/Leasehold Property	15.70	8,620.00	549.04
ROA - Sale of Business	120.85	67,410.00	557.80
ROA - Legal-asset Realisation	0.50	347.50	695.00
ROA - Stock/ WIP	0.20	63.00	315.00
ROA - London Contentious Insolvency - A/R	0.45	274.50	610.00
Valuation - Advisory	61.95	32,714.75	528.08
Contingency Planning	15.00	6,600.00	440.00
Trading	1,771.20	839,958.75	469.15
TRA - Case Accounting - Trading	385.55	133,761.75	346.94
TRA - Trading - General	634.05	306,808.00	483.89
TRA - Trading forecasting/ Monitoring	551.20	306,553.50	556.16
TRA - Trade-sales/ Purchase	197.60	82,438.50	417.20
TRA - Legal-trading	0.90	372.00	413.33
TRA - IT - Trading / Sale support	1.90	1,025.00	539.47
Investigation	17.10	5,782.00	338.13
INV - CDDA Enquiries	6.70	2,726.50	406.94
London Contentious Team - Funds Tracing	0.50	222.50	445.00
INV - Investigatory Work	0.70	308.50	437.86
INV - IT - Investigations	9.20	2,526.50	274.62
Creditors	117.71	46,273.85	393.12
CRE - Employees	20.65	10,665.25	516.48
CRE - Secured Creditors	12.45	6,805.25	546.61
CRE - Pensions - Creditors	2.45	895.50	365.51
CRE - Unsecured Creditors	71.31	23,139.10	324.49
CRE - TAX/VAT - Pre-appointment	5.25	2,395.00	456.19
CRE - CUSTOMERS	0.95	398.75	417.63
CRE - HPI/ Leasing	1.60	802.00	501.25
CRE - ROT	0.20	69.00	345.00
CRE - Legal-Creditors	2.85	1,106.00	388.07
Grand Total	3,223.17	1,394,929.35	432.78

Disbursements for the period

22 September 2023 to 14 March 2024

	Value £
- Category 1	
Storage	34.42
Grand Total	34.42

Mileage is charged at the HMRC rate prevailing at the time the cost was incurred

FRP Charge out rates

Grade	From 1st November 2020	1st May 2022	1st May 2023
Appointment taker / Partner	595-695	640-740	675-775
Managers / Directors	445-595	480-580	505-610
Other Professional	275-395	300-420	315-440
Junior Professional & Support	175-245	190-260	200-275

SCCL Operations Limited (Formerly Silverline Care Caledonia Limited) (In Administration)
The Administrators' Final Report

Appendix E

Receipts and payments account for the Period and cumulative



BAM Propco (Burnside) Limited (In Administration) Joint Administrators' Summary of Receipts & Payments			
Statement of Affairs £		From 22/09/2023 To 14/03/2024 £	From 22/03/2021 To 14/03/2024 £
4,063,964.31	SECURED ASSETS Freehold Land & Property	NIL NIL	NIL NIL
(37,462,106.52)	SECURED CREDITORS Investec Bank Plc	NIL NIL	NIL NIL
Uncertain	ASSET REALISATIONS Book Debts	NIL NIL	NIL NIL
(1.00)	PREFERENTIAL CREDITORS Preferential Creditors	NIL NIL	NIL NIL
(4,156,623.63)	UNSECURED CREDITORS Group Creditors	NIL NIL	NIL NIL
(1.00)	DISTRIBUTIONS Ordinary Shareholders	NIL NIL	NIL NIL
(37,554,767.84)		NIL	NIL
	REPRESENTED BY		NIL

BAM Propco (Johnstone) Limited (In Administration) Joint Administrators' Summary of Receipts & Payments			
Statement of Affairs £		From 22/09/2023 To 14/03/2024 £	From 22/03/2021 To 14/03/2024 £
7,759,720.79	SECURED ASSETS Freehold Land & Property	NIL	NIL
Uncertain	Fixtures & Fittings	NIL	NIL
(37,462,106.52)	SECURED CREDITORS Investec Bank Plc	NIL	NIL
Uncertain	ASSET REALISATIONS Book Debts	NIL	NIL
(1.00)	PREFERENTIAL CREDITORS Preferential Creditors	NIL	NIL
(8,233,156.82)	UNSECURED CREDITORS Group Creditors	NIL	NIL
(180.00)	Unsecured Creditors	NIL	NIL
(1.00)	DISTRIBUTIONS Ordinary Shareholders	NIL	NIL
(37,935,724.55)		NIL	NIL
	REPRESENTED BY		NIL

Appendix E

Receipts and payments account for the Period and cumulative

FRP

**BAM Propco (Newark) Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs £	From 22/09/2023 To 14/03/2024 £	From 22/03/2021 To 14/03/2024 £
3,549,236.66 SECURED ASSETS Freehold Land & Property	NIL	NIL
(37,462,106.52) SECURED CREDITORS Investec Bank Plc	NIL	NIL
Uncertain ASSET REALISATIONS Book Debts	NIL	NIL
(1.00) PREFERENTIAL CREDITORS Preferential Creditors	NIL	NIL
(3,803,811.14) UNSECURED CREDITORS Group Creditors	NIL	NIL
(1.00) DISTRIBUTIONS Ordinary Shareholders	NIL	NIL
(37,716,683.00)	NIL	NIL
REPRESENTED BY		NIL

**BAM Propco (Spiers) Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs £	From 22/09/2023 To 14/03/2024 £	From 22/03/2021 To 14/03/2024 £
1,874,222.41 SECURED ASSETS Freehold Land & Property	NIL	NIL
(37,462,106.52) SECURED CREDITORS Investec Bank Plc	NIL	NIL
Uncertain ASSET REALISATIONS Book Debts	NIL	NIL
(1.00) PREFERENTIAL CREDITORS Preferential Creditors	NIL	NIL
(2,358,842.58) UNSECURED CREDITORS Group Creditors	NIL	NIL
(1.00) DISTRIBUTIONS Ordinary Shareholders	NIL	NIL
(37,946,728.69)	NIL	NIL
REPRESENTED BY		NIL

Appendix E

Receipts and payments account for the Period and cumulative

FRP

SCCL Operations Limited (Formerly Silverline Care Caledonia Limited)
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 22/09/2023 To 14/03/2024 £	From 22/03/2021 To 14/03/2024 £	Statement of Affairs £	From 22/09/2023 To 14/03/2024 £	From 22/03/2021 To 14/03/2024 £
POST APPOINTMENT SALES			COST OF REALISATIONS		
Resident Fee Income	6,665,422.67	38,205,293.93	Administrators' Disbursements	NIL	6,058.26
Administration Funding	NIL	609,000.00	Administrators' Remuneration	NIL	361,388.00
Job Retention Scheme Funds	NIL	7,941.93	Agents/Valuers Fees (1)	NIL	64,900.00
	6,665,422.67	38,822,235.86	Arrangement Fee (Funding Agreement)	NIL	80,000.00
OTHER DIRECT COSTS			Employee Settlement	NIL	47,776.15
Employee Benefits	887.52	2,632.95	Intercompany Funding	(480,989.20)	NIL
Staff Recharges	5,624.28	112,683.62	Legal Fees (1)	NIL	73,491.00
PAYE/NIC	635,146.46	4,322,258.75	Preparation of S. of A.	NIL	34,567.00
Direct Wages	3,216,277.87	18,998,662.38	Professional Fees	13,589.80	68,257.30
Direct Expenses	5,964.91	48,795.23	Stationery & Postage	NIL	1,028.36
Pension & Union Contributions	180,795.59	1,073,081.10	VAT Irrecoverable	7,626.50	96,211.66
	(4,044,696.63)	(24,558,114.03)		459,772.90	(828,677.73)
TRADING EXPENDITURE			SECURED ASSETS		
Workwear and Uniform	(20.70)	14,439.17	Property, Plant and Equipment	NIL	NIL
Taxi	1,609.01	14,972.91		NIL	NIL
Rates	NIL	81,090.00	COSTS OF REALISATION		
Utilities	427,233.68	1,214,199.69	Marketing / Sales Costs	2,706.00	3,106.00
IT and Rebrand	NIL	21,027.77		(2,706.00)	(3,106.00)
Utilities - Waste Disposal	40,962.31	215,279.69	SECURED CREDITORS		
Office Stationery and Other Supplies	16,808.05	94,368.41	Investec Bank Plc	480,989.20	625,989.20
Insurance	95,205.68	545,469.82		(480,989.20)	(625,989.20)
Anavo Capital Limited Agents Fee	648,606.60	7,904,196.67	ASSET REALISATIONS		
Bank Charges - Trading	408.00	1,193.51	Bank Interest Gross	22,473.28	50,113.54
Staff Training and Compliance	6,450.00	77,290.56	Book Debts	NIL	NIL
Lease/HP Payments	1,709.75	93,400.85	Cash at Bank	NIL	71,220.00
Refund of Resident Fees	36,395.17	293,421.31	Furniture & Equipment	NIL	(180.00)
Repairs & Maintenance	153,754.92	805,140.22	Group Debtors	NIL	NIL
Sundry Expenses	NIL	11,892.88	Insurance Refund	3,027.60	17,132.90
Petty Cash	18,784.00	96,912.00	Motor Vehicles	NIL	(500.00)
Group Charges - Simon Harrison	NIL	44,975.74	Trading Surplus/(Deficit)	238,254.38	2,407,417.49
Ransom Payments	88.91	6,321.41		263,755.26	7,545,703.93
Subscriptions and Licences	41,943.06	306,314.90	PREFERENTIAL CREDITORS		
Medical Supplies	167,692.58	728,726.30	HM Revenue & Customs	NIL	NIL
Food	247,169.49	1,292,946.42	Preferential Creditors	NIL	NIL
Security	8,850.00	36,625.60		NIL	NIL
Resident Services	14,548.31	65,386.43	UNSECURED CREDITORS		
Agency Staff	185,394.39	1,464,928.06	Deferred Income	NIL	NIL
Group Charges - Bolt Asset Managem	NIL	24,632.51	Expense Accruals	NIL	NIL
Procurement	NIL	1,415.90	Group Creditors	NIL	NIL
Group Charges - Insurance	NIL	2,585.10	HM Revenue & Customs	NIL	NIL
Telephone and Internet	20,875.59	105,869.99	Trade & Expense Creditors	NIL	NIL
VAT - Irrecoverable	232,614.51	1,163,154.40		NIL	NIL
Professional Fees	16,388.40	102,577.17	DISTRIBUTIONS		
Visa and Sponsorship	NIL	30,999.00	Ordinary Shareholders	NIL	NIL
	(2,382,471.66)	(11,856,704.34)		NIL	NIL
TRADING SURPLUS/(DEFICIT)	238,254.38	2,407,417.49		239,832.96	1,087,431.00

SCCL Operations Limited (Formerly Silverline Care Caledonia Limited) (In Administration)
The Administrators' Final Report

Appendix F

Statement of expenses incurred in the Period

FRP

BAM Propco (Burnside) Limited (In Administration) Statement of expenses for the period ended 14 March 2024				BAM Propco (Johnstone) Limited (In Administration) Statement of expenses for the period ended 14 March 2024				BAM Propco (Newark) Limited (In Administration) Statement of expenses for the period ended 14 March 2024			
		Period to 14 March 2024	Cumulative period to 14 March 2024			Period to 14 March 2024	Cumulative period to 14 March 2024			Period to 14 March 2024	Cumulative period to 14 March 2024
Expenses		£	£	Expenses		£	£	Expenses		£	£
Office Holders' remuneration (Time costs)		774	12,756	Office Holders' remuneration (Time costs)		859	12,818	Office Holders' remuneration (Time costs)		752	12,369
Office Holders' disbursements		-	103	Office Holders' disbursements		-	103	Office Holders' disbursements		-	103
Professional Fees		-	1,003	Professional Fees		-	1,003	Professional Fees		-	1,003
Legal Fees		6,789	15,572	Legal Fees		6,789	15,572	Legal Fees		6,789	15,572
Irrecoverable VAT		1,513	5,887	Irrecoverable VAT		1,530	5,899	Irrecoverable VAT		1,508	5,809
		9,076	35,320			9,178	35,394			9,050	34,856

BAM Propco (Splers) Limited (In Administration) Statement of expenses for the period ended 14 March 2024				SCCL Operations Limited (In Administration) Statement of expenses for the period ended 14 March 2024			
		Period to 14 March 2024	Cumulative period to 14 March 2024			Period to 14 March 2024	Cumulative period to 14 March 2024
Expenses		£	£	Expenses		£	£
Office Holders' remuneration (Time costs)		1,168	14,094	Office Holders' remuneration (Time costs)		267,362	1,394,930
Office Holders' remuneration (Fixed Fee)		-	-	Office Holders' disbursements		34	6,123
Office Holders' remuneration (Percentage)		-	-	Agents/Valuers Fees		-	64,900
Office Holders' disbursements		-	103	Legal Fees		40,736	166,924
Professional Fees		-	1,003	Professional Fees		2,847	55,893
Legal Fees		6,789	15,572	Employee Settlement		-	42,776
Irrecoverable VAT		1,591	6,154	Preparation of SoFA		-	34,567
		9,549	36,926	Stationery & Postage		-	1,028
				VAT Irrecoverable		50,958	201,609
				Administration Funding Facility Arrangement Fee**		-	80,000
						260,021	2,048,750

SCCL Operations Limited (Formerly Silverline Care Caledonia Limited) (In Administration)
The Administrators' Final Report