

AM03

Notice of administrator's proposals



Companies House

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

1 Company details

Company number 0 9 3 2 3 6 8 2

Company name in full Sunningdale House Developments Limited

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

2 Administrator's name

Full forename(s) Edward Avery-Gee

Surname

3 Administrator's address

Building name/number Greg's Building

Street 1 Booth Street

Post town Manchester

County/Region

Postcode M 2 4 D U

Country

4 Administrator's name ①

Full forename(s) Daniel Richardson

Surname

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

5 Administrator's address ②

Building name/number Greg's Building

Street 1 Booth Street

Post town Manchester

County/Region

Postcode M 2 4 D U

Country

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

AM03

Notice of Administrator's Proposals

6 Statement of proposals



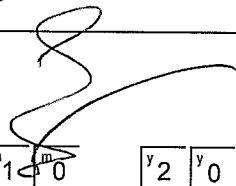
I attach a copy of the statement of proposals

7 Sign and date

Administrator's
Signature

Signature

✗



✗

Signature date

^d 0 ^d 3

^m 1 ^m 0

^y 2 ^y 0 ^y 2 ^y 3

AM03

Notice of Administrator's Proposals



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 Edward Avery-Gee

Company name CG&Co

Address Greg's Building

1 Booth Street

Post town Manchester

County/Region

Postcode M 2 4 D U

Country

DX

Telephone 0161 358 0210



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



Joint Administrators' Report and Statement of Proposals Pursuant to Paragraph 49 of Schedule B1 of the Insolvency Act 1986

**Sunningdale House Developments Limited -
In Administration ("the Company")**

3 October 2023

Greg's Building, 1 Booth Street, Manchester, M2 4DU
+44 (0)161 358 0210 www.cg-recovery.com

CG&Co is a trading name of CG Recovery Limited, registered in England (08249691), registered office 1 Booth Street, Manchester M2 4DU
Daniel Richardson, Edward Avery-Gee and Jonathan Avery-Gee are licensed to act as Insolvency Practitioners in the United Kingdom by the
Institute of Chartered Accountants in England & Wales

Where Partners, Directors and Consultants are appointed as Administrators, the affairs, business and property of the Company are managed by
the Administrators who act as agents of the Company without personal liability.

SUNNINGDALE HOUSE DEVELOPMENTS - IN ADMINISTRATION

CONTENTS

- 1** Introduction and Background
- 2** Administration Strategy and Objective
- 3** Joint Administrators Receipts and Payments
- 4** Financial Position
- 5** Joint Administrators' Proposals
- 6** Exit Routes
- 7** Pre-administration Costs
- 8** Joint Administrators' Remuneration
- 9** Estimated Outcome
- 10** Proposals approval and next report

APPENDICES

- A** Statutory Information
- B** Receipts and Payments Account for the Period from 9 August 2023 to 3 October 2023
- C** Summary of the Estimated Financial Position of the Company as at 3 October 2023
- D** Summary of Joint Administrators' Proposals
- E** Estimated Outcome Statement as at 3 October 2023

SUNNINGDALE HOUSE DEVELOPMENTS - IN ADMINISTRATION

1 Introduction and Background

- 1.1 The Company operated as a residential developer building bespoke, multi-occupancy schemes, waterfront and family housing developments predominantly located throughout the Southeast of England. The Company has operated as part of a large group structure ("the Group") consisting of approximately 40 companies. The group consists of multiple Special Purpose Vehicle ("SPV") companies which have been incorporated to undertake specific development project(s). As part of this structure, the Company holds shares in a significant number of SPVs.
- 1.2 The Company was incorporated on 24 November 2014 and Gary Lever was appointed as a director. Two days later, David Pownceby was appointed as a director. David Pownceby has historically operated as a property developer and incorporated the group structure to facilitate multiple developments under the 'Sunningdale House Developments' brand.
- 1.3 The model for the Group has been to purchase property/land for development into residential schemes. The purchases have been made using a combination of retained funds, unsecured loans and secured loans from various lenders. In particular, the Company's shareholder, Sunningdale Investments Limited ("SIL"), has loaned monies to the Company to support purchases and developments of multiple schemes. The Company has purchased land/property itself, in addition to providing financial support to its subsidiaries to purchase and develop sites owned by them.
- 1.4 The Company has historically provided management and administration support to its subsidiaries. It has employed approximately 25 people to undertake various roles ranging from sales and marketing, project management, finance, administration, customer care and management across the group.
- 1.5 In 2021, SIL introduced a consultant, Robert Locker, to the Company and it was agreed that he would monitor ongoing projects and liaise with SIL to keep it apprised of trading and the financial position. As a result, meetings took place between Mr Locker and the Company.
- 1.6 Throughout 2021, Mr Locker, SIL and David Pownceby continued to review the Company's financial position. However, in September 2021, a settlement agreement between the Company and SIL was agreed and executed. This allowed for a repayment of funds owed to SIL to be paid over the subsequent 25 years.
- 1.7 SIL subsequently became aware that the Company was experiencing financial problems and it notified David Pownceby that it intended terminating the Settlement Agreement.
- 1.8 On 26 June 2023, Robert Locker was appointed as a director and shortly after, on 4 August 2023, David Pownceby resigned as a director.
- 1.9 It had become apparent that the Company was unable to service its ongoing financial commitments. After consulting professional advisors, the Company filed a Notice of Intention to Appoint an Administrator ("NOIA") at court. The Company stated that it intended to appoint Jeremy Woodside and Simon Campbell of Quantuma Advisory Limited as Joint Administrators. Upon filing this, the Company served notice on West One Loan Limited who held a qualifying floating charge. Within the following five business days, West One Loan Limited ("West One") were entitled to appoint an Administrator. Having considered its position, West One approached Edward Avery-Gee ("EG") and Daniel Richardson ("DR") of CG&Co, Greg's Building, 1 Booth Street, Manchester, M2 4DU and asked them to consider acting as Administrators and providing signed consent to act as Administrators. EG and DR provided their signed consent to act. Accordingly, a Notice of Appointment of Administrators ("NOA") was filed in court and, as such, EG and DR were appointed as Joint Administrators of the Company on 9 August 2023. The Administrators are authorised to act jointly and severally in the Administration.
- 1.10 A moratorium under Part A1 of the Insolvency Act 1986 has not been in force for the Company at any time within the period of two years ending with the day on which the Company entered Administration.

SUNNINGDALE HOUSE DEVELOPMENTS - IN ADMINISTRATION

- 1.11 Information about the way that we will use and store personal data on insolvency appointments can be found at <https://cg-recovery.com/privacy-policy-2/>. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.12 This report incorporates the Administrators' statement of proposals made under paragraph 49 of Schedule B1 of the Insolvency Act 1986, which will be treated as delivered to creditors on 3 October 2023.
- 1.13 EG and DR also have been appointed as Joint Administrators of the following subsidiaries of the Company:
- HF Developments Limited
 - Sunningdale House Developments (Plover Road) Limited
 - Sunningdale House Developments (North Foreland) Limited
 - Sunningdale House Developments (Sandgate) Limited
 - Sunningdale House Developments (Evans Field) Limited
 - Sunningdale House Developments (Walmer) Ltd
- 1.14 Robert Locker is a director of the Company. He is also a director of all of the above subsidiaries, other than HF Developments Limited. The Company is the sole shareholder of all the above subsidiaries.
- 1.15 It is acknowledged that by acting as Administrators of several companies with common directors, there is an increased risk of a threat to the five Fundamental Principles of Ethics. In this case we have considered that there is a perceived threat to the Administrators' objectivity. It is considered that the potential threat can be addressed by disclosing the relevant information to creditors. In addition, the following safeguards have been put in place to address the perceived threat to objectivity and in particular advocacy and familiarity threats:
- Leadership that stresses the importance of compliance with the fundamental principles
 - Documented internal policies and procedures requiring compliance to the fundamental principles
 - Obtaining legal advice from a solicitor or barrister with appropriate experience and expertise
 - Regular review of the application of the safeguards implemented
 - The proposed use of a third party Insolvency Practitioner not from CG&Co in this case

Type of proceedings

- 1.16 The EU Regulation on Insolvency Proceedings 2015 applies to the Administration. The proceedings are main proceedings as defined by Article 3 of the Regulation. The Company is based in the United Kingdom. This means that the administration will be conducted according to English insolvency legislation and is not governed by the insolvency law of any other European Union Member State.
- 1.17 The proceedings flowing from the Administration appointment will be COMI proceedings.

2 Administration Strategy and Objective

- 2.1 The Administrators must perform their functions with the purpose of achieving one of the following objectives:

SUNNINGDALE HOUSE DEVELOPMENTS - IN ADMINISTRATION

- *Rescuing the Company as a going concern; or*
 - *Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in Administration); or*
 - *Realising property in order to make a distribution to one or more secured or preferential creditors.*
- 2.2 It is not been possible to rescue the company as a going concern as, at the date of Administration, the Company owned a property, held employees which were utilised by it and other group subsidiaries and had no working capital to continue to trade and it had no form of 'going concern' to be sold. Accordingly, the Company ceased to trade immediately after the Administrators' appointment.
- 2.3 The second statutory purpose is not able to be achieved as, the outcome to creditors if the Company had been wound up is not materially different to that via Administration.
- 2.4 The Joint Administrators believe that the third statutory purpose of Administration can be achieved, as a distribution is likely to both West One, under its floating charge, and to preferential creditors.

Consideration of Proposals by Creditors

- 2.5 Under Para 52(1) of Schedule B1 to the Insolvency Act 1986, where an Administrator thinks that:
- (a) The Company has sufficient property to enable each creditor of the Company to be paid in full,
 - (b) The Company has insufficient property to enable a distribution to be made to the unsecured creditors other than from the Prescribed Part, or
 - (c) The Company cannot be rescued as a going concern, or a better result as a whole than would be likely if the Company were wound up (without first being in Administration) cannot be achieved
- 2.6 Then the Administrator is not required to seek a decision from the Company's creditors as to whether they approve these Proposals.
- 2.7 In this case, we think that the Paragraph 52(1)(b) applies as the Company cannot be rescued as a going concern, or a better result as a whole than would be likely if the Company were wound up (without first being in Administration) cannot be achieved. As such, we are therefore not required to seek a decision from creditors to approve our Proposals unless the requisite number of creditors request such a decision within the prescribed period. If no decision is requested, our Proposals will be deemed approved. Please see the covering letter which accompanies this Report for further information about this.

Progress Since Appointment

Administration (including statutory compliance and reporting)

- 2.8 Following our appointment, the strategy for the Administration was carefully assessed to ensure that a coherent planned process for the case could be achieved. This work may, where appropriate, have included liaison with solicitors to deal with any legal considerations surrounding the Company's insolvency (such as assessing the validity of any 3rd party security in relation to the assets) and liaising with valuation agents about the most appropriate means of realising the value in the Company's business and assets.
- 2.9 We have also dealt with a number of statutory formalities which are required of us under related legislation. Typically, this includes issuing and filing all appointment notices with creditors and the Registrar of Companies and advertising our appointment in the London Gazette, together with

SUNNINGDALE HOUSE DEVELOPMENTS - IN ADMINISTRATION

preparing these proposals to creditors outlining how the purpose of the Administration may be achieved.

- 2.10 Please note that much of this work will have been performed to comply with statutory requirements and, as such, may not necessarily add any value to the insolvent estate.
- 2.11 In addition, shortly after our appointment, the Company's shareholder, SIL, via their appointed solicitors, Gateley Plc, contacted us to question the validity of the Administrators' appointment.
- 2.12 SIL confirmed that it intended to apply to court on the grounds that it believed that the Administrators' appointment was invalid in a letter sent via Gateleys on 16 August 2023.
- 2.13 The Administrators subsequently engaged Brecher LLP to make an application to court for a declaration that the appointment was valid. The application was listed to be heard on 21 August 2023. The application and accompanying evidence was filed at court on 18 August 2023 and it was served on Gateley, on behalf of SIL, the same day. Gateley then served an Application Notice and accompanying evidence on the Administrators' solicitors on 18 August 2023.
- 2.14 On 21 August 2023, an order was made by the court that:
- EG and DR are appointed as Administrators
 - The Administrators' function is limited to serving notice of redundancy on the employees and undertaking statutory duties until such future order
- 2.15 In addition, it was ordered that both the Administrators' application and that of SIL be listed for a hearing on 6 October 2023, with evidence to be submitted in the interim.
- 2.16 At the date of these Proposals, the proceedings are continuing.

Realisation of assets

- 2.17 As to comply with the court order dated 21 August 2023, the Administrators have not been able to take any formal steps to realise assets.
- 2.18 Further information in relation to the Company's assets and an estimated outcome of the Administration can be found in Section 9 below.

Creditors

- 2.19 Since 1 December 2020, claims from preferential creditors now fall into one of two categories, either ordinary (typically involving employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal, which rank equally among themselves), or secondary (which are claims by HMRC for VAT or other relevant tax deductions such as PAYE and employee NIC deductions, together with student loans and CIS deductions, which also rank equally among themselves). Ordinary preferential claims rank ahead of secondary preferential claims and all preferential creditors must be paid in full before any distribution can be made to the unsecured creditors of a company.
- 2.20 Work undertaken by an Administrator in dealing with a company's creditors may only therefore bring a financial benefit to certain classes of creditor such as a secured creditor or the preferential creditors, however an Administrator is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Administrator in dealing with those claims.

SUNNINGDALE HOUSE DEVELOPMENTS - IN ADMINISTRATION

Investigations

- 2.21 The Administrators have requested and received partial records from the Company director and former director. Initial reviews of the information received have been conducted.
- 2.22 In addition, both the current director, Mr Locker, and the former director, Mr Pownceby have attended meetings/virtual meetings with the Administrators and their staff to discuss the affairs of the business.

3 Joint Administrators' Receipts and Payments

- 3.1 A summary of receipts and payments for the Administration period from the date of our appointment to 3 October 2023 is attached at Appendix B.

4 Financial Position

- 4.1 A Statement of the Company's Affairs has not yet been received. However, the director has advised that he will be preparing and submitting one to the Administrators. Attached at Appendix C is a summary of the Estimated Financial Position ("EFP") of the Company as at 9 August 2023, together with a list of creditors names and addresses along with details of their debts (including details of any security held by them). Creditors should note that the estimated financial position is before the costs of the Administration procedure are considered.
- 4.2 We have the following observations to make in relation to the EFP of the Company.
- 4.3 The EFP has been prepared without taking into account any costs associated with the Administration.
- 4.4 The Company owns a property at Tram Road, Folkestone. The value of the property has not been included so not to prejudice realisations.
- 4.5 West One have additional security in relation to the Company which was granted by Sunningdale House Developments (Plover Road) Limited (now in Administration). The financial outcome of the Administration of this subsidiary is currently unknown.
- 4.6 The amount due to West One has been provided by them as at July 2023 and relates to a third-party mortgage and fixed charge in relation to a subsidiary of the Company, Sunningdale House Developments (Sandgate) Limited (in administration).
- 4.7 The book debt due from Murston Construction Limited ("Murston") is expected to be fully collectable.
- 4.8 The amounts due from the Companies subsidiaries which are in Administration are currently uncertain.
- 4.9 The amounts due from associated companies are currently unknown. The Administrators have requested electronic records and accounting records to establish this.
- 4.10 The amounts due to the Company in relation to Retentions and s278 are known; however, due to the Company entering into Administration and the uncertainty of the ability to complete any snagging and repair work required to release retentions and complete any work in relation to the s278 conditions, these amounts are estimated as uncertain.
- 4.11 Amounts due to ordinary preferential creditors and secondary preferential creditors have been extracted from the Company's books and records.
- 4.12 The amounts due to unsecured creditors have been extracted from the Company's records.
- 4.13 The amount due to SIL has been extracted from the Company's records.

SUNNINGDALE HOUSE DEVELOPMENTS - IN ADMINISTRATION

5 Administrator's Proposals

- 5.1 It is proposed that the Administrators will continue to manage the affairs of the Company in order to achieve the objective of the Administration as set out in Section 2 of this report. A Summary of the Administrators' Proposals in relation to the pursuance of this objective can be found at Appendix D.

6 Exit Routes

- 6.1 All Administrations automatically come to an end after the period of one year, unless the Company's creditors agree to extend this period, or the Court orders the Administrators' term of office be extended for a specified period of time.
- 6.2 At the time of drafting these Proposals we do not believe that an extension to the period of Administration will be necessary; however, we will confirm the position to creditors in a subsequent progress report in due course.
- 6.3 Based on information currently available, the information on the exit route(s) we believe may be appropriate in this Administration is/are set out below.

Creditors Voluntary Liquidation

- 6.4 Based on present information, the Administrators think a dividend may be paid to the unsecured creditors only by virtue of the Prescribed Part. However, if there are sufficient realisations to enable a distribution to unsecured creditors other than virtue of the Prescribed Part, the Administrators will either make an application to Court to enable them to make a distribution to unsecured creditors in the Administration or they will file a notice with the Registrar of Companies in order that the Administration will cease and the Company will move automatically into Creditors' Voluntary Liquidation ("CVL") to facilitate this distribution. It is proposed that the Administrators in office at the date of conversion to CVL will become the Joint Liquidators of the CVL.
- 6.5 It is proposed that the Joint Liquidators will be authorised to act jointly and severally in the subsequent Liquidation.
- 6.6 Creditors have the right to nominate an alternative Liquidator of their choice. To do this, creditors must make their nomination in writing to the Administrators prior to these proposals being approved. Where this occurs, the Administrators will advise creditors and provide the opportunity to vote. In the absence of a nomination, the Administrators will automatically become the Joint Liquidators of the subsequent CVL.

Dissolution

- 6.7 Based upon current information, the Joint Administrators think that a distribution may be available to the unsecured creditors from the Prescribed Part by virtue of section 176A(2)(a). This will be distributed in due course within the Administration and a notice will thereafter be filed at Court and with the Registrar of Companies with the Administrators' final report, for the dissolution of the Company.
- 6.8 However, if the Administrators think that the Company has insufficient property to permit a distribution to the unsecured creditors and that there may only be a distribution available to the secured and/or preferential creditors of the Company. As a result, once these distributions have been made, a notice will be filed at Court and with the Registrar of Companies with the Administrators' final report, for the dissolution of the Company.
- 6.9 The Administrators' appointment will end following the registration of the notice by the Registrar of Companies.

Compulsory Liquidation

- 6.10 If a move to CVL is not possible because a dividend to the unsecured creditors (other than by virtue of the Prescribed Part) is not anticipated, but the Administrators conclude that an exit into Liquidation is appropriate so that further investigations into the Company's affairs may be carried out for example, an application to Court may be made to exit into Compulsory Liquidation instead. If this exit route is appropriate, at this stage it is anticipated (but is not mandatory) that the Administrators will become the Joint Liquidators in the subsequent liquidation.

7 Pre-administration Costs

- 7.1 Pre-administration costs are defined as:

- (i) Fees charged, and
- (ii) Expenses incurred

by the Administrators, or another person qualified to act as an insolvency practitioner before the company entered Administration (but with a view to its doing so), and "unpaid pre-administration costs" are pre-administration costs which had not been paid when the company entered Administration.

- 7.2 Below is information on the pre-administration costs incurred in this case, together with details of any amounts which remain unpaid, where applicable.

- 7.3 The pre-appointment fees charged and expenses incurred by the Administrators are as follows:

Pre-appointment fees charged and expenses incurred by the Administrators					
Party	Description of fee or expense	Amount	Amount paid	Amount unpaid	Amount remaining
CG&Co	Meeting and calls with West One to understand the position and consider whether EG and DR could consent to act. Preparation and completion of Consent to Acts to allow them to be filed at Court along with the NOA	£1,590	Nil	N/a	£1,590
Court Fee	Fee for filing NOA on behalf of West One	£50	£50	CG&Co	Nil

- 7.4 In this case, the above work was considered necessary to be carried out prior to the appointment of the Administrators because EG and DR had to understand the position in relation to the Company to properly consider a strategy for the Administration and to be able to consent to act.

- 7.5 The Court fee has been paid by CG&Co and not the Company (in Administration) and should the above pre-appointment costs be approved by creditors, this will be reimbursed to CG&Co when funds allow.

Pre-appointment fees charged and expenses incurred by Quantuma Advisory Limited:

SUNNINGDALE HOUSE DEVELOPMENTS - IN ADMINISTRATION

SUNNINGDALE HOUSE DEVELOPMENTS - IN ADMINISTRATION					
Company Name	Details of Work	Estimated Cost	Actual Cost	Notes	Estimated Cost
Quantuma Advisory Limited	<p>Liaising with the director, creditors and advisers to obtain and review company information.</p> <p>Formulating a strategy to place the Company into Administration.</p> <p>Providing assistance to the director in dealing with the Appointment documents.</p> <p>Meeting with the West One to outline proposed objectives.</p>	£7,483	Nil	N/a	£7,483
Bermans	Preparation of Notice of Intention to Appoint Administrators and board minutes. Filing the same. Serving notice on West One. Attending meeting with West One.	£4,570	Nil	n/a	£4,570

- 7.6 The payment of the unpaid pre-administration costs set out above as an expense of the Administration is subject to the approval of creditors, separately to the approval of the Administrators' proposals. This approval will be the responsibility of the Creditors' Committee if one is appointed or alternatively by a decision of the creditors where there is no Committee.

8 Joint Administrators' Remuneration

- 8.1 As Joint Administrators, we are required to provide creditors with details of the work we propose to undertake in the Administration and the expenses we consider will be, or is likely to be, incurred in dealing with the Company's affairs, prior to determining the basis upon which our remuneration will be fixed.
- 8.2 In addition to this, where Administrators seek agreement to the basis of their remuneration by reference to time properly spent by them and their staff in attending to matters arising in the Administration, a fees estimate outlining the time and estimated cost of the work to be done must also be provided.
- 8.3 We are not currently seeking to agree the quantum of our remuneration and this will be done at a later date. However, we are proposing the basis's be time costs for time properly spent on this assignment by the Administrators and their staff and a percentage of realisations.

SUNNINGDALE HOUSE DEVELOPMENTS - IN ADMINISTRATION

- 8.4 We will provide creditors with full details of what the quantum is proposed along with the rationale for the same prior to circulating correspondence for creditors to consider and vote upon the requested basis and quantum.
- 8.5 Further information on the work done since our appointment to the date of this report can be found in Section 2 of this report.
- 8.6 We will provide updates on the expenses we consider will be, or are likely to be, incurred during this case in due course.
- 8.7 A copy of "A Creditors' Guide to Administrators' Fees" is available on request or can be downloaded from <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/creditor-guides/>. If you would prefer this to be sent to you in hard copy please contact CG&Co on 0161 358 0210.

9 Estimated Outcome

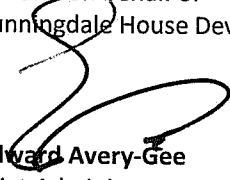
- 9.1 An estimate of the outcome of the Administration as at 3 October 2023 is attached as Appendix E.
- 9.2 As stated in Section 4 above, the Company owns a property at Tram Road, Folkestone. The value of this property has been excluded so not to prejudice realisations.
- 9.3 West One have additional security in relation to the Company which was granted by Sunningdale House Developments (Plover Road) Limited (now in Administration). The Current financial position in that Administration and outcome for the Company is currently unknown.
- 9.4 Amount due to West One has been provided by them and relates to a third-party mortgage and fixed charge in relation to a subsidiary of the Company, Sunningdale House Developments (Sandgate) Limited (in Administration). It is estimated that fixed charge realisations will be insufficient to repay West One's debt under its Fixed Charge.
- 9.5 There is a debt due from Murtson in the sum of £625,000. The Company has security in relation to this which ranks behind Shawbrook Bank. This relates to funds loaned in relation to a development project undertaken by Murtson. Murtson's solicitor have recently contacted us to advise that the properties built as part of that project are now being sold and that it is anticipated that the balance due to the Company will be paid in due course from the sale proceeds. Shawbrook Bank have the benefit of a fixed charge on the development site and will be repaid in full before funds will be available to the Company.
- 9.6 There are subsidiaries in Administration and the financial positions of those Administrations and outcome for the Company is currently unknown.
- 9.7 The estimated costs in the Administration are contained at Appendix E and are split between fixed charge costs and floating charge costs.
- 9.8 It is anticipated that West One will receive a distribution under its fixed charge.
- 9.9 It is anticipated that ordinary preferential creditors will receive a dividend.
- 9.10 As West One have the benefit of a qualifying floating charge which was created after 15 September 2003, the Administrators must set aside a Prescribed Part Fund for the benefit of unsecured creditors in accordance with s176A of the Insolvency Act 1986 from any Net Property. The value of the Prescribed Part Fund will be dependent on Asset Realisations from the associated companies (in Administration), inter-company debts, retentions and the s278 bond.

SUNNINGDALE HOUSE DEVELOPMENTS - IN ADMINISTRATION

10 Proposals approval and next report

- 10.1 As we think the Company has insufficient property to enable it to make a distribution to its unsecured creditors (other than a potential distribution of the prescribed part fund of any net floating charge property), we are not required to seek a decision from the unsecured creditors on the approval of our Proposals.
- 10.1 The Administrators are required to provide a progress report within one month of the end of the first six months of the Administration and we will report to you again at this time.

For and on behalf of
Sunningdale House Developments Limited



Edward Avery-Gee
Joint Administrator
Enc

SUNNINGDALE HOUSE DEVELOPMENTS - IN ADMINISTRATION

Appendix A

Statutory Information

1 Company information

Company information	
Company name	Sunningdale House Developments Limited
Trading name(s)	None
Registered number	09323682
Registered office address	c/o CG&Co Greg's Building 1 Booth Street MAnchester M2 4DU
Former registered office address	Camburgh House 27 New Dover Road Canterbury CT1 3DN
Trading address(s)	Unit 14 Invicta Way Manston Park Ramsgate CT12 5FD
Court details	In the High Court of Justice Business and Property Courts in Manchester Insolvency and Companies List (ChD)
Court reference number	CR-2023-MAN-0980

2 Details of the Company's Directors, Secretary and Shareholdings

Details of the Company's Directors, Secretary and Shareholdings			
Director(s)	First Appointment	Resignation	Shareholding
Robert John Locker	26 June 2023	N/a	Nil
Thomas Le Maistre	28 October 2016	17 November 2020	Nil
Gary Thomas Lever	24 November 2014	29 January 2015	Nil
David Richard Pownceby	26 November 2014	4 August 2023	Nil
Terry John Prosser	29 January 2015	12 October 2017	Nil
Secretary			
Terry Marsh	18 October 2018	4 August 2023	Nil
Terry John Prosser	24 November 2014	12 October 2017	Nil
Shareholder(s)			
Sunningdale Investments Limited	N/a	N/a	100%

SUNNINGDALE HOUSE DEVELOPMENTS - IN ADMINISTRATION

3 Joint Administrators' Details

Name of Administrators	Edward M Avery-Gee	Daniel Richardson
Address	Greg's Building 1 Booth Street Manchester M2 4DU	Greg's Building 1 Booth Street Manchester M2 4DU
Telephone Number	0161 358 0210	0161 358 0210
Fax Number		
Administrator's IP Number	12410	12650
Authorising Body	ICAEW	ICAEW
Date of Appointment	9 August 2023	9 August 2023

SUNNINGDALE HOUSE DEVELOPMENTS - IN ADMINISTRATION

Appendix B

Receipts and Payments Account for the Period from 9 August 2023 to 3 October 2023

Sunningdale House Developments Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments
To 03/10/2023

S of A £	£	£
COST OF REALISATIONS		
Travel	150.00	
Court Fees	50.00	
HM Land Registry	11.00	
Bank Charges	50.00	
		(261.00)
		(261.00)
REPRESENTED BY		
Office		(261.00)
		(261.00)

SUNNINGDALE HOUSE DEVELOPMENTS - IN ADMINISTRATION

Appendix C

Summary of the Estimated Financial Position of the Company as at 3 October 2023

Fixed Charge Assets	Notes	£
Property at Tram Road, Folkestone	1	uncertain
Surplus From Sunningdale House Developments (Plover Road) Ltd-in Administration	2	uncertain
		-
Less: Amount Due to West One Loan Ltd - Sandgate	3	(4,567,016)
Surplus/(Shortfall) to West One Loan Ltd c/d		(4,567,016)
Floating Charge Assets		
Murston Construction Book Debt	4	625,000
Surplus from Subsidiaries in Administration	5	uncertain
Inter-Company Debtors	6	uncertain
Retentions	7	uncertain
S278 Bonds	8	uncertain
		625,000
Estimated funds for Preferential creditors		625,000
Less: Ordinary Preferential Creditors (25 employee claims)	9	(30,589)
Less: Secondary Preferential Creditors	10	(260,305)
Surplus Available for the Prescribed Part known as 'Net Property'		334,106
Less: Prescribed Part Fund	11	(69,821)
Available for Floating Charge Holder		264,285
Less: Amount Due to Floating Chargeholder b/d		(4,567,016)
Defecit to Floating Charegholder		(4,302,731)
Add: Prescribed Part Fund	11	69,821
Available for unsecured creditors		69,821
Less: Unsecured Creditors		
Trade & Expense	12	(1,457,454)
Employees (25 employee claims)	13	(50,000)
Sunningdale Investments Limited	12	(44,451,078)
Surplus/(Defecit) Available to Shareholder		<u>(45,888,711)</u>
Notes		
1. Valuation not included so not to prejudice realisations		
2. Estimated financial position of one the company from one of it's subsidiaries is currently unknown		
3. The Company have a third party mortgage in favour of a subsidiary. The debt due is taken from the lender		
4. Book debt due from an unconnected third party as per the company's records		
5. Outcomes of the subsidiaries (In Administration) is currently uncertain		
6. It's understood that there are other subsidiaries in the group that the company funded deposits for land/property purchases. The current position in relation to recovery of these is being reviewed and is 'uncertain' at present.		
7. The Company's records indicate there are retentions due in the sum of £395,507. However, it is not certain that any associated works/ snagging has been completed to release these payment so they are estimated as 'uncertain'		
8. There are s278 bonds in the sum of £213,640 due to the Company. We have estimated them as uncertain as all compliance and works surrounding the conditions to satisfy the councils may not have taken place		
9. Based upon information provided to the company's records		
10. Based upon information contained in the company records		
11. (Net Property - £10,000)*20%+£5,000		
12. Taken from the Company's books and records		
13. Provision of £2,000 per employee for Pay in Lieu of Notice and Redundancy Pay		

CG&Co
Sunningdale House Developments Limited
Company Registered Number: 09323682
B - Company Creditors

Key	Name	Address	£
CA00	Allsop LLP	33 Wigmore Street, London, W1U 1BZ	9,300.00
CA02	Advanced Preservations Ltd	2 Station Approach, Ash Vale, Hampshire, GU12 5LP	834.00
CA03	AGT Electrical (Exeter) Ltd	Wardrew Road, Exeter, EX4 1HD	2,238.00
CA04	Argyle Drains Ltd	Unit 26, Chislet Close,, Lakeview Ind Est., Hersden, Kent, CT3 4LB	288.00
CA05	Arthur J. Gallagher Insurance Brokers	Limited Unit 3 Magden Park, Green Meadow, Llantrisant, Rhondda Cynon Taff, CF72 8XT	1,545.59
CA06	Aspect Landscape Planning Ltd	South Court, Hardwick Business Park, Noral Way, Banbury, Oxfordshire, OX16 2AF	7,500.00
CA07	Avenue Signs Ltd	216-222 Luton Road, Chatham, Kent, ME4 5BS	3,114.00
CA09	Are you Owed Money Ltd	Unit 4a Edward VII Quay, Navigaton Way, Preston, PR2 2YF	3,291.18
CB00	Burgess Hodgson LLP	Camburgh House, 27 New Dover Road, Canterbury, Kent, CT1 3DN	17,337.80
CC00	Charlie Stevens	17 Winston Court, Birchington-on-sea, Birchington, CT7 9HA	2,000.00
CC01	C Brewer & Sons Ltd	Wincheap Industrial Estate, Canterbury, Kent, CT1 3RJ	16,998.73
CC02	Cactus Graphics Ltd	Unit 19 - 22 Tridax Business Park, Honeywood Parkway, White Cliffs Business Park, Dover, CT16 3QX	2,705.40
CC03	Chancellors Group of Estate Agents Ltd	One Station Square, Bracknell, Berkshire, RG12 1QB	792.00
CC04	Classic Builders South West Ltd	Estover Close, Estover, Plymouth, devon, PL6 7PL	393,225.93
CC05	Coffey Geotechnics Limited	Atlantic House, Atlas Business Park, Simonsway, Manchester, M22 5PR	1,110.00
CC06	Collison Fire Ltd	42F Fernhill Street, London, E16 2HZ	1,200.00
CC07	Community Window & Door Repairs Ltd	70 Beacon Road, Broadstairs, Kent, CT10 3DG	165.40
CC08	CTW Services Ltd	43A Mickleburgh Hill, Herne Bay, Kent, CT6 6DU	630.00
CC09	Curti Lifts Services	71 - 73 Moore Avenue, Wibsey, Bradford, BD6 3HJ	360.00
CD01	Dover District Council	Ref:710437, Dover District Council, White Cliffs Business Park, Dover, CT16 3PJ	9,173.20
CD02	DAW Plumbing & Heating Services	Baypoint Business Centre, Ramsgate Road, Sandwich, Kent, CT13 9QL	210.00
CD03	Drain Doctor Ashford	Saxon House, Willingdon Road, Whitfield, Dover, Kent, CT16 2JX	1,056.00
CE00	E. W. Gee Ltd	Blackdown House, Border Road, Heathpark Industrial Estate, Honiton, EX14 1EJ	960.00
CE01	East Devon District Council	Greenway, Rowden Mill Lane, Stourton Caundle, Dorset, DT10 2JT	121.50
CE02	East Kent Training	The White Building, 33 Kings Road, Reading, Berkshire, RG1 3AR	1,074.00
CE03	Evoke Transport Planning Consultants Ltd	Unit 17.1 The Leather Market, 11-13 Weston Street, London, SE1 3ER	1,440.00
CE04	Exterior Architecture	Palace Court, 15-17 London Road, Maidstone, Kent, ME16 8JE	6,000.00
CF00	Fabrick Marketing Communications Ltd		903.00

CG&Co
Sunningdale House Developments Limited
Company Registered Number: 09323682
B - Company Creditors

Key	Name	Address	£
CF01	Fast Glass	Waterside, The Ballands South, Fetcham, Surrey, KT22 9EP	5,888.04
CG00	G & G Commercial Cleaning	6 Brigden Gardens, Faversham, ME13 8GY	4,355.00
CG01	Gateley Plc	One Eleven, Edmund Street, Birmingham, B3 2HJ	3,950.40
CG02	Go-Fix Mechanical & drainage Services	Unit 1a Beechcroft Industrial Estate, Chapel Wood Road, Ash, Kent, TN15 7H	1,648.80
CG03	Gravita Roofing	26 Westminster Raod, Exeter, Devon, EX4 2LL	156.00
CG05	Guard It Limited	Unit 14 Sweeneybridge Road, Herne Bay, Kent, CT6 6TD	1,044.00
CG06	Guy Holloway Architects Limited	The Tramway Stables, Rampart Road, Hythe, Kent, CT21 5BG	194,258.72
CH00	H & K Safety Services	Office 5, Town Hall Buildings, 31 St Mildred's Road, Westgate on Sea, Kent, CT8 8RE	6,325.50
CH01	Hannah Darby Marketing Ltd	Principal House, Hop Pocket Lane, Paddock Wood, Kent, TN12 6DQ	1,673.98
CH02	Hartley Tanker Services Ltd	34-35 Bell Road, Daneshill, Basingstoke, Hampshire, RG24 8PU	1,191.60
CH03	Henry Riley LLP	Sunley House, 4 Bedford Park, Croydon, Surrey, CR0 2AP	1,140.00
CH04	Herrington Consulting Ltd	Unit 6 Barham Business Park, Elham Valley Road, Canterbury, Kent, CT4 6DQ	8,994.00
CH05	HSE Training Ltd	34 Oxenden Park Drive, Herne Bay, Kent, CT6 8UB	840.00
CH06	Hume Planning Consultancy Ltd	Innovation House, Discovery Park, Sandwich, Kent, CT13 9ND	11,564.10
CH07	HM Revenue & Customs (VAT)	S0793, Newcastle, NE98 1ZZ	191,468.26
CH08	HMRC (PAYE/NIC)	BP8002, Benton Park View, Newcastle Upon Tyne, NE98 1ZZ	68,837.00
CI00	Ista Energy Solutions Ltd	The Officers Mess, Royston Road, Duxford, Cambridgeshire, CB22 4QH	7,504.12
CI01	Iceni Projects Ltd	Da Vinci House, 44 Saffron hill, London, EC1N 8FH	1,800.00
CJ01	James Mills Electrical Contractors	2 The Courtyard, Manston Court Road, Manston, Ramsgate, Kent, CT12 5EY	84.00
CK00	Keystone Law	48 Chancery Lane, London, WC2A 1JF	43,838.08
CK01	Kent County Council	Cashiers Team, 3rd Floor Invicta House, Maidstone, Kent, ME14 1XX	1,356.00
CK02	Kent Construction Consultants	The Old Stable Barn, Hartsdown Park, Margate, Kent, CT9 5QX	5,310.00
CK03	Kempton Carr (Maidenhead) Limited	Chatsworth House, 29 Broadway, Maidenhead, Berkshire, SL6 1LY	5,940.00
CK04	Kent Plastering Contractors Ltd	23A Leigh Green Industrial Estate, Appledore Road, Tenterden, Kent, TN30 7DE	780.00
CK05	Kent Window Films Ltd	30 Heron WAY, Lower Stoke, Rochester, Kent, ME3 9SU	240.00
CK06	Key Elements	41 Chestnut Drive, Canterbury, Kent, CT2 0NB	145.00
CK07	KWT Consultancy Services	KWT Consultancy Services 01622 662012 enquiries@kwtconsultancy.com, Tyland Barn Chatham Road g.uk, Sandling, Maidstone, Kent, ME14 3BD	22,800.00
CM00	M&H Testing Ltd	Unit4 & 4a, Bridge Industrial Estate, Wharf Road, Maidstone, ME15 6RR	6,239.40

CG&Co
Sunningdale House Developments Limited
Company Registered Number: 09323682
B - Company Creditors

Key	Name	Address	£
CM01	Manhire Associates Ltd	Hanover House, 76 Coombe Road, Norbiton, Kingston Upon Thames, KT2 7AZ	26,517.00
CM02	Marble County Limited	1st Floor Office, 189-193 Earls Court Road, London, SW5 9AN	36,000.00
CM03	Mastertek Repair Ltd	Suite 6 Baystrait House, Station Road, Biggleswade, Bedfordshire, SG18 8BL	2,268.00
CM04	Matthew White Illustration	10 Dent De Lion Court, Garlinge, Kent, CT9 5LL	6,440.00
CM05	Miles & Barr Ltd	1 The Links, Herne Bay, Kent, CT6 7GQ	10,080.00
CM06	Muckle LLP	Time Central, 32 Gallowgate, Newcastle upon Tyne, NE1 4BF	140,585.61
CN00	New Homes for Sale	Ground Floor Mulberry House, John Street, Stratford Upon Avon, Warwickshire, CV37 6UB	851.20
CN01	NHBC Services Ltd	NHBC House, Davy Avenue, Knowhill, Milton Keynes, Buckinghamshire, MK5 8FP	1,884.00
CN02	NRP - Norman Rourke Pryme	57 Webber Street, London, SE1 0RF	97,618.20
CO00	Oakwood-PS Ltd	Thorp Building, Whitmore Lane, Sunningdale, Berkshire, SL5 0NS	5,168.34
CO01	Omega Geomatics Ltd	Omega Geomatics Ltd , Unit 5 Hoath Business Centre, Hoath Lane, Gillingham, Kent, ME8 0BF	4,073.47
CO02	On The Market	PO Box 450, Aldershot, GU11 9FZ	1,198.80
CO03	ORF Digital UK Ltd	12 Cricket Marsh Walk, Gravesend, Kent, DA12 2FB	150.00
CO04	Orona Ltd	9 Europa View, Sheffield Business Park, Sheffield, South Yorkshire, S9 1XH	4,526.68
CP01	P&P Windows Ltd	Unit 1 Blenheim Close, Pysons Road Industrial Estate, Broadstairs, Kent, CT10 2YF	50.00
CP02	Phoenix Care Homes Ltd	The Lodge, Deer Park, Detling Avenue, Broadstairs, CT10 1SR	1,500.00
CP03	Premier Signs Limited	Unit 17 Hedgend Industrial Estate, St Nicholas at Wade, Kent, CT7 0NB	1,287.00
CP04	Prestige Guarding Ltd	2 Church Lane, East Peckham, Tonbridge, Kent, TN12 5JH	8,318.40
CP05	Pure Window Cleaning	Fiat 2 13 Cedric Road, Westgate on Sea, Kent, CT8 8NZ	725.00
CR01	Rightmove Group Ltd	2 Caldecotte Lake Business Park, Caldecotte Lake Drive, Caldecotte, Milton Keynes, MK7 8LE	25,395.00
CR02	Roger Austin	4 Boyes Lane, Goodnestone, Canterbury, Kent, CT3 1PD	420.00
CS00	Southern Testing Laboratories Limited	Keeble House, Stuart Way, East Grinstead, West Sussex, RH19 4QA	7,457.70
CS01	Sweco UK Ltd	Grove House, Mansion Gate Drive, Leeds, LS7 4DN	8,760.00
CS02	SLR Consulting Limited	3rd Floor, Brew House, Jacob Street, Bristol, United Kingdom, BS2 0EQ	2,700.00
CS05	SC Farley Electrical Ltd	Unit 7 Palace Ind Est, Parkwood, Maidstone, Kent, ME15 9XU	4,474.43
CS06	SDP Plumbing & Heating Ltd	3 Downside, Adisham Road, Bekesbourne, Kent, CT4 5HA	2,625.01

CG&Co
Sunningdale House Developments Limited
Company Registered Number: 09323682
B - Company Creditors

Key	Name	Address	£
CS07	Snag Doctor (Southeast)	115 Ridgeway Drive, Bromley, Kent, BR1 5DB	4,464.00
CS08	Sennen Property Management	Suite 318, 377 - 399 London Road, Camberley, Surrey, GU15 3HL	21,815.13
CS09	Sentinal Services LLP	Queens Head, Windsor Road, Maidenhead, Berkshire, SL4 5UJ	15,098.40
CS0B	SPM Granite Design Ltd	148 Mortimer Street, Herne Bay, CT6 5DX	1,200.00
CS0C	Surface Magic Ltd	239 King Henry's Drive, Surrey, CR0 0AE	6,366.00
CS0D	Sven Saunas Limited	25/27 Sergeants Way, Elms Industrial Estate, Bedford, MK41 0EH	210.00
CS0E	Sunningdale Investments Limited	The Octagon, Le Mont De Gouray, St Martin, Jersey, JE3 6ET	44,451,078.00
CT00	Thanet Window Repair	72 Cuthbert Road, Westgate on Sea, Kent, CT8 8PA	410.00
CT01	The Green Company (UK) Ltd	Norton Cottages, 77 Hyde End Lane, Ryeish Green, Berkshire, RG7 1EY	1,476.00
CT02	The Shore Group	First Floor 19 Boundary Road, Hove, East Sussex, BN3 4EF	130,182.49
CT03	The Wow Factory Limited	Elizabeth Quinn Business Centre, Pluckley Road, Charing, Kent, TN17 0AH	3,408.00
CT04	ThinkBDW Ltd	4 Wyncolls Road, Colchester, Essex, CO4 9HU	11,069.48
CT05	Total Energies Gas & Power Limited	Bridge Gate, 55-57 High Street, Redhill, Surrey, RH1 1RX	73.40
CT06	True Consulting Engineers Ltd	Ringslade House, Broadway Road, Newton Abbot, Devon, TQ12 3EH	5,004.00
CT07	Turkington Martin	Unit 2, Floor 2 Building C1, Design District, Soames Walk, London, SE10 0BQ	6,600.00
CT08	Turner Jackson Day Associates Ltd	125 John Wilson Business Park, Whitstable, Kent, CT5 3QT	900.00
CU00	Upsher Heating & Plumbing	7 Burberry Walk, Hook, Hampshire, RG27 9FU	202.80
CW01	White Chalk CGI Ltd	13 The Courtyard, Timothys Bridge Road, Stratford Upon Avon, Warwickshire, CV37 9NP	2,400.00
CW02	Wessex Archaeology Ltd	Portway House, Old Sarum Park, Salisbury, SP4 6EB	1,680.00
CW03	What House Digital Ltd	5th Floor, 291-299 Borough High Street, London, SE1 1JG	10,800.00
CW04	White Chalk CGI Ltd	13 The Courtyard, Timothys Bridge Road, Stratford Upon Avon, Warwickshire, CV37 9NP	2,400.00
CW05	Winckworth Sherwood LLP	Minerva House, 5 Montague Close, London, SE1 9BB	6,069.60
104 Entries Totalling			46,168,926.87

CG&Co
Sunningdale House Developments Limited
B1 - Company Creditors - Employees & Directors

Key	Name	Address	Pref £	Unsec £	Total £
EA00	Lorraine Appleton	24 Stirling Close, Rainham, Kent, ME8 9LW	1,323.08	2,892.31	4,215.39
EA01	Mr Lee Aderley	15 Dorman Avenue North, Aylesham, Canterbury, Kent, CT3 3BP	1,129.67	9,903.86	11,033.53
EB00	Jessica Boyton	8 Coles Green, Loughton, IG10 2OS	1,675.68	7,232.14	8,907.82
EB01	Mr David Brightwell	46 Crundale Way, Margate, Kent, CT9 3YH	2,830.77	10,585.82	13,416.59
EC00	Sam Cliff	54 The Silvers, Broadstairs, Kent, CT10 2PF	800.00	3,520.00	4,320.00
EE00	Mr Ben Earp	82 Cheriton Road, Cheriton, Kent, CT20 1BG	1,607.69	1,661.53	3,269.22
EF00	Brogan Flavell	Flat 2, 161B High Street, Ramsgate, Kent, CT11 9TT		1,717.04	1,717.04
EF01	Mr Leon Fraser	15 Huglin Avenue, Ramsgate, Kent, CT10 3HR	1,300.00	1,661.53	2,961.53
EH00	Carole Hart	60 St. Andrews Park, Tarragon Road, Maidstone, Kent, ME16 0WD	1,953.84	5,161.52	7,115.36
EH01	Nicole Harvard	28 Clock Tower Lofts, The Paper Mill, Crabble Hill, Dover, CT17 0FA	876.36	3,898.28	4,774.64
EH02	Lisa Hooper	11 Orchard Close, St Nicholas At Wade, Kent, CT7 0DP	800.00	2,826.31	3,626.31
EH03	Katherine Howlett	2 Bethel Cottages, Laundry Road, Minster, Kent, CT12 4HJ	992.31	4,878.96	5,871.27
EH04	Mr James Hyland	31 Alfred Close, Canterbury, Kent, CT1 3UL	1,376.92	1,661.53	3,038.45
EK00	Nadine Kelly	112 Southwood Road, Ramsgate, Kent, CT11 0AZ	329.67	2,060.43	2,390.10
EK01	Mr Thomas Kelly	112 Southwood Road, Ramsgate, Kent, CT11 0AZ	800.00	430.77	1,230.77
EL00	Evie Lumsden	8 Finch Mews, Walmer, Kent, CT14 7XT	1,006.04	3,801.66	4,807.70
EM00	Mr Jimmy Marsh	13 St Gregory's Road, Canterbury, Kent, CT1 1NU	978.57	1,485.71	2,464.28
EM01	Mr Leon Maddison	6 Esole Street, Nonington, Kent, CT15 4EU	1,433.85	1,735.41	3,169.26
EM02	Mr Tom Marsh	11 Jubilee Cottages, Lower Road, Staple, Kent, CT3 1LH	2,584.71	8,408.64	10,993.35
EN00	Mr Mike Nee	50 The Drove Way, St Margarets Bay, Dover, Kent, CT15 6BZ	800.00	9,400.45	10,200.45
EP00	Molly Peet	12 Green Lane, Walmer, Kent, CT14 7RU	1,156.97	1,276.94	2,433.91
EP01	Mr Wayne Pemble	15 Primrose Road, Dover, Kent, CT17 0JA	1,857.68	5,552.03	7,409.71
EP02	Mr Andy Perks	5 Mayfield Park, Durgates, Wadhurst, Kent, TN5 6DH	800.00	21,049.57	21,849.57
ES00	Mr James Smith	2 Turnden Gardens, Margate, Kent, CT9 3HB	1,761.53	5,552.03	7,313.56
ET00	Catherine Toland	33 St Mildreds Avenue, Broadstairs, Kent, CT10 2BX	2,118.68	7,596.17	9,714.85
ET01	Amy Taylor	57 Randle Way, Bapchild, Sittingbourne, ME9 9LX	1,953.85	15,041.23	16,995.08
EU00	Mr Mark Uden	1 The Glade, Sholden, Deal, Kent, CT14 0PN	1,470.33	5,693.84	7,164.17
27 Entries Totalling			35,718.20	146,685.71	182,403.91

CG&Co
Sunningdale House Developments Limited
Company Registered Number: 09323682
B2 - Company Creditors - Consumer Creditors

Key	Name	Address	£
0 Entries Totalling			0.00

Appendix D

Summary of Joint Administrators' Proposals

It is proposed that the Administrators will continue to manage the affairs of the Company in order to achieve the objective of the Administration. In the circumstances it is proposed that:

- The Administrators will market and sell Tram Road, review the subsidiaries within the Group and realise book debts, retentions and bonds due to the Company
- If, having realised the assets of the Company the Administrators think that a distribution will be made to the unsecured creditors other than by virtue of section 176A(2)(a), they propose filing a notice with the Registrar of Companies which will have the effect of bringing the appointment of the Administrators to an end and will move the Company automatically into Creditors' Voluntary Liquidation ("CVL") in order that the distribution can be made. In these circumstances, it is proposed that the Administrators in office at the date of conversion to CVL will become the Joint Liquidators in the CVL. The acts of the Joint Liquidators may be undertaken by either or both of them.
- Court approval is not required to enable the Administrators to make a distribution to the unsecured creditors of the Prescribed Part. If however, a distribution to unsecured creditors not limited to the Prescribed Part is anticipated, the Administrators may consider making an application to Court to seek permission to distribute this in the Administration. If permission is granted, the Company will exit into dissolution once the distribution has been made and the Administration is concluded.
- If the Administrators think that the Company has no property which might permit a distribution to its creditors, they will file a notice with the Court and the Registrar of Companies for the dissolution of the Company.
- It is currently anticipated that once the purpose of the Administration has been achieved, the Company will exit Administration either via a Creditors' Voluntary Liquidation or dissolution.
- The Administrators shall do all such other things and generally exercise all of their powers as contained in Schedule 1 of the Insolvency Act 1986, as they consider desirable or expedient to achieve the statutory purpose of the Administration.
- If the Administrators consider it necessary to extend the period of the Administration, they will seek the consent of creditors or the approval of the Court to the extension. Creditors may consent to an extension for a period of up to one year and the Court can order that the Administrators' term of office be extended for a specified period determined by it.
- The creditors consider establishing a Creditors' Committee and that if any such Committee is formed they be authorised to sanction the basis of the Administrators' remuneration, Category 2 expenses (where charged) and any proposed act on the part of the Administrators without the need to report back to creditors generally, to include any decision regarding the most appropriate exit route from the Administration.
- The basis of the Administrators' remuneration may be fixed as one or more of the following bases and different bases may be fixed in respect of different things done by them:
 - As a percentage of the value of the assets they have to deal with, or
 - By reference to time properly spent by the Administrators and their staff managing the Administration, or
 - As a set amount

SUNNINGDALE HOUSE DEVELOPMENTS - IN ADMINISTRATION

- In accordance with Statement of Insolvency Practice 9, issued by the Association of Business Reovery Professionals, the Administrators be authorised to draw Category 2 expenses as and when funds are available, in accordance with their firm's published tariff.
- Where no Creditors' Committee is appointed, the remuneration and Category 2 expenses of the Administrators shall be fixed by a decision of creditors or where the Administrators think that the Company has insufficient property to enable a distribution to be made to the unsecured creditors (other than via the Prescribed Part), approval will be sought from the secured and (if necessary) the preferential creditors in accordance with insolvency legislation. The Administrators will also seek approval from creditors for any unpaid pre-administration costs (such that they exist) and their discharge from liability in the same manner.
- In this case, the Administrators are deferring to seek to approve the quantum of their remuneration and will consider the following basis's in due course as follows:
 - By reference to the time properly spent by the Administrators and their staff in attending to matters arising in the Administration
 - As a percentage of the value of the assets with which the Administrators have to deal with
- The Administrators will be discharged from liability under Paragraph 98 of Schedule B1 to the Insolvency Act 1986 immediately upon their appointment as Administrators ceasing to have effect.

SUNNINGDALE HOUSE DEVELOPMENTS - IN ADMINISTRATION

Appendix E

Estimated Outcome Statement as at 3 October 2023

Fixed Charge Assets	Notes	£
Property at Tram Road, Folkestone	1	uncertain
Surplus From Sunningdale House Developments (Plover Road) Ltd-in Administration	2	uncertain
		-
Less: Estimated Fixed Charge Costs of Administration	3	(50,000)
Less: Amount Due to West One Loan Ltd - Sandgate	4	(4,567,016)
Surplus/(Shortfall) to West One Loan Ltd c/d		<u>(4,617,016)</u>
Floating Charge Assets		
Murston Construction Book Debt	5	625,000
Surplus from Subsidiaries In Administration	6	uncertain
Inter-Company Debtors	7	uncertain
Retentions	8	uncertain
S278 Bonds	9	uncertain
		<u>625,000</u>
Less: Estimated Floating Charge Costs	3	(602,050)
Estimated funds for Preferential creditors		<u>22,950</u>
Less: Ordinary Preferential Creditors	10	(30,589)
Less: Secondary Preferential Creditors	11	(260,305)
Shortfall Available for the Prescribed Part known as 'Net Property'		<u>(267,944)</u>
Less: Prescribed Part Fund	12	-
Available for Floating Charge Holder		-
Less: Amount Due to Floating Chargeholder b/d		<u>(4,617,016)</u>
		<u>(4,617,016)</u>
Add: Prescribed Part Fund	12	-
Available for unsecured creditors		<u>(4,617,016)</u>
Less: Unsecured Creditors		
Trade & Expense	13	(1,457,454)
Employees	14	(50,000)
Sunningdale Investments Limited	13	(44,451,078)
Surplus/(Deficit) Available to Shareholder		<u>(50,575,548)</u>
Notes		
1. Valuation provided by independent commercial property agents		
2. Estimated surplus available to the company from one of its subsidiaries		
3. See Table Below		
4. The Company have a third party mortgage in favour of a subsidiary. The debt due is taken from the lender		
5. Book debt due from an unconnected third party as per the company's records		
6. Surplus due from subsidiaries (in Administration) as per EoS on those companies		
7. It's understood that there are other subsidiaries in the group that the company funded deposits for land/property purchases. The current position in relation to recovery of these is being reviewed and is 'uncertain' at present.		
8. The Company's records indicate there are retentions due in the sum of £395,507. However, it is not certain that any associated works/snagging has been completed to release these payment so they are estimated as 'uncertain'		
9. There are s278 bonds in the sum of £213,640 due to the Company. We have estimated them as uncertain as all compliance and works surrounding the conditions to satisfy the councils may not have taken place		
10. Based upon information provided to the Redundancy Payments Service		
11. Based upon information contained in the company records		
12. As Net Property is zero, there is no requirement to set aside a Prescribed Part Fund		
13. Taken from the company's books and records		
14. Provision of £2,000 per employee		
Estimated Costs of Administration		
Fixed Charge Costs		
1. CG&Co-Costs (Property Sale)		Uncertain
2. Legal Fees - Graphine Legal		(50,000)
3. Agent's Fees		<u>Uncertain</u>
		<u>(50,000)</u>
Floating Charge Costs		
1. CG&Co - Estimated Time Costs		(250,000)
2. Quantum - Estimated Time Costs		(250,000)
3. Estimated Legal Fees		(75,000)
4. Court Fee		(50)
5. Disbursements		(1,000)
6. Amounts due to employees from 10.08.23 to 21.08.23		<u>(26,000)</u>
		<u>(602,050)</u>