

# AM10

## Notice of administrator's progress report



Companies House

SATURDAY



\*AAAVBRUY\*

A15

14/08/2021

#82

COMPANIES HOUSE

### 1 Company details

Company number 09330794

Company name in full Rileys Sports Bars (2014) Limited

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

### 2 Administrator's name

Full forename(s) Philip James

Surname Watkins

### 3 Administrator's address

Building name/number 2nd Floor

Street 110 Cannon Street

Post town London

County/Region

Postcode EC4N 6EU

Country

### 4 Administrator's name ①

Full forename(s) Geoffrey Paul

Surname Rowley

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

### 5 Administrator's address ②

Building name/number 2nd Floor

Street 110 Cannon Street

Post town London

County/Region

Postcode EC4N 6EU

Country

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

# AM10

## Notice of administrator's progress report

### 6 Period of progress report

From date	<sup>d</sup> 1	<sup>d</sup> 4	<sup>m</sup> 0	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 1
To date	<sup>d</sup> 1	<sup>d</sup> 3	<sup>m</sup> 0	<sup>m</sup> 7	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 1

### 7 Progress report

☐ I attach a copy of the progress report

### 8 Sign and date

Administrator's  
signature

Signature

X



X

Signature date	<sup>d</sup> 1	<sup>d</sup> 2	<sup>m</sup> 0	<sup>m</sup> 8	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 1
----------------	-------------------	-------------------	-------------------	-------------------	-------------------	-------------------	-------------------	-------------------

# AM10

## Notice of administrator's progress report



### Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Chris Green**

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 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)

**FRP**

**RILEYS SPORTS BARS (2014) LIMITED T/A RILEYS SPORTS BARS  
(IN ADMINISTRATION) ("THE COMPANY")**

The High Court of Justice NO. 002947 OF 2020

The Administrator's Progress Report for the period 14 January 2021 – 13 July 2021 pursuant to Rule 18.3 of the Insolvency (England and Wales) Rules 2016

12 August 2021

## Contents and abbreviations

**FRP**

Section	Content
1.	Progress of the Administration in the period
2.	Estimated Outcome for the creditors
3.	Administrators' remuneration, disbursements, expenses and pre-appointment costs
<b>Appendix</b>	<b>Content</b>
A.	Statutory information regarding the Company and the appointment of the Administrators
B.	Form AM10 - formal notice of the progress report
C.	A schedule of work
D.	Details of the Administrators' 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:

<b>FRP</b>	FRP Advisory Trading Limited
<b>The Company / Rileys</b>	Rileys Sports Bars (2014) Limited t/a Rileys Sports Bars (In Administration)
<b>The Administrators / Joint Administrators</b>	Philip James Watkins and Geoffrey Paul Rowley of FRP Advisory Trading Limited
<b>The Period</b>	The reporting period 14 January 2021 – 13 July 2021
<b>CVL</b>	Creditors' Voluntary Liquidation
<b>SIP</b>	Statement of Insolvency Practice
<b>QFCH</b>	Qualifying Floating Charge holder
<b>HMRC</b>	HM Revenue & Customs
<b>Funding Agreement</b>	Funding Agreement dated 27 July 2020
<b>WPC</b>	Weight Partners Corporate Ltd
<b>VTC</b>	Valley Topco Ltd

## Contents and abbreviations

**FRP**

### The Properties / Sites

Rileys' trading (unless specified otherwise) sites at:

- Aberdeen - 9 Bridge Place, A11 6HZ
- Birmingham - 21/22 Essex St, B5 4TR  
(Lease assigned 11 June 2021)
- Chester - Centurion Point, Victoria St, CH2 2FD
- Chorlton - 302B Barlow Moor Rd, M21 8AY
- Coventry - Hertford Place Sporting Centre, Butts Rd, CV1 3JZ  
(Lease assigned 29 December 2020)
- Grays - 142 Clarence Rd, RM17 6RD  
(Premises vacated on appointment)
- Greenock - 11 Brougham St and 2 Robertson Av, PA16 8AB  
(Premises vacated 31 August 2020)
- Harlow - The High, Cross St, CM20 1LS
- Leicester - Deacon St, Grange Lane, LE2 7EE  
(Lease assigned 25 May 2021)
- Lincoln - 40 Silver St, LN2 1EH  
(Lease surrendered 23 November 2020)
- Liverpool - Grand Central, L3 5LX  
(Lease assigned 25 May 2021)
- Milton Keynes (Head Office) - Sovereign Ct, Milton Keynes, MK9 2HP  
(Premises vacated 24 July 2020)
- Nassington (Storage) - Warehouse Premises, Station Rd, PE8 6QB
- Norwich - 77-87 Magdalen St, NR3 1AA
- Nottingham - 17A St James St, NG1 6FH
- Solihull - Hobs Moat Rd, B92 8JN
- South Benfleet - 669 High St, SS7 5SF
- Swansea - 30-34 Castle St, SA1 1HZ  
(Lease assigned 23 April 2021)
- Victoria - 16 Semley Place, SW1W 9QJ  
(Lease assigned 31 March 2021)

- Watford - 65-73 The Parade, WD17 1LJ  
(Lease assigned 4 September 2020)
- Wolverhampton - 1<sup>st</sup> Floor, Amar House, 32-40 Broad St, WV1 1HP  
(Premises vacated on appointment)
- Worcester - Unit 1A Shrubhill Ind Estate, WR4 9EL  
(Premises vacated on appointment)

## 1. Progress of the Administration

**FRP**

### Work undertaken during the period

This progress report has been prepared from information available at the time of its preparation. Due to the global outbreak of Covid 19 and the UK's response to this, requiring working from home and necessarily a lack of access to physical files or other information, we should advise that we may not have all the information required to ensure this report is both complete and accurate. Where there are errors and/or omissions we will endeavour to correct these where possible in our next report to you.

I attach at **Appendix C** a schedule of work undertaken during the period together with a summary of work still to be completed.

### Trading

As reported previously funding to meet the expenses of the trading period on an ongoing basis and preserve the Company's assets during the sale process, was provided by VTC and guaranteed by WPC under a Funding Agreement.

Due to the Covid 19 lockdown any funding requirement related to the preparation of the sites for sale and a potential opening, which did not take place prior to the sale of the sites.

Further detail was set out in the Schedule of Work attached to previous progress reports.

Work continues in order to conclude assignments of the remaining leases and finalisation of trading costs.

### Asset Sales

#### Individual Site Sales

The marketing process enabled the Administrators to identify and conclude the following individual site sales:

- Lincoln – a sale of such right, title and interest as the Administrators had in the business and the assets associated with this site completed on 21 August 2020 to Morgan Hospitality Ltd, for the sum of £9,000.

5 staff transferred to the purchaser on completion under TUPE regulations.

A license to occupy was granted to enable the purchaser to enter into negotiations with the landlord with a view to agreeing an assignment of the lease or the surrender and granting of a new lease. The lease was surrendered on 23 November 2020.

- Birmingham - a sale of such right, title and interest as the Administrators had in the business and the assets associated with this site completed on the 29 September 2020 to Shooters Birmingham Ltd, for the sum of £23,000.

6 staff transferred to the purchaser on completion under TUPE regulations.

A license to occupy was granted to enable the purchaser to enter into negotiations with the landlord with a view to agreeing an assignment of the lease or the surrender and granting of a new lease. An assignment of the site was completed on the 11 June 2021.

- Watford - a sale of such right, title and interest as the Administrators had in the business and the assets associated with this site completed on the 4 September 2020 to Twenty Twenty Shots Ltd for the sum of £130,000.

## 1. Progress of the Administration

**FRP**

7 staff transferred to the purchaser on completion under TUPE regulations.  
An assignment of the lease completed on the 4 September 2020.

The proceeds of the individual sales were distributed to the secured creditor under their fixed charge.

### Multi-site sales

The marketing process enabled the Administrators to identify and conclude the following multi-site sale to three connected parties, being WPC7 Limited, WPC8 Limited and WPC9 Limited. The parties' offer represented the best return to creditors.

The sale included:

- A sale of such right, title and interest as the Administrators had in the business and the assets associated with Coventry, Swansea, Harlow, Nottingham, Liverpool, Leicester, Victoria, Aberdeen Nassington, Chorlton, Chester, South Benfleet, Solihull and Norwich.
- The transfer of 105 staff to the purchaser on completion under TUPE regulations.
- The granting of a license to occupy to enable the purchaser to enter into negotiations with the landlords with a view to agreeing an assignment of all leases. Assignments of the sites at Coventry, Leicester, Liverpool, Swansea and Victoria have completed to date.

The sales and purchase agreed was completed on 7 October 2020, for consideration of £6,102,001 through a credit bid and subject to release of property specific funds on completion of the lease assignments, comprised of the following:

### Goodwill and income

- £859,998
- £773,998.20 payable by WPC7 Ltd

- £85,999.80 payable by WPC8 Ltd

### Business Name and Business Intellectual Property Rights

- £4,950,000 payable by WPC7 Ltd

### Plant and Machinery

- £156,000
- £130,000 payable by WPC7 Ltd
- £26,000 payable by WPC8 Ltd

### Seller's Records

- £1 payable by WPC9 Ltd

### Stock

- £6,000
- £5,000 payable by WPC7 Ltd
- £1,000 payable by WPC8 Ltd

### Properties (payable on a per site post-assignment basis)

- £130,001 (of which £50,000 released to date based on completed assignments)
- £80,001 payable by WPC7 Ltd
- £50,000 payable by WPC8 Ltd

### Elected Business Contracts

- £1 payable by WPC7 Ltd

In addition to the business and asset sales, additional activities completed by the Joint Administrators are as follows:

### Vacated site asset sales

Consideration of £12,000 before costs was received in relation to assets within the



## 1. Progress of the Administration

Greenock site. For all other sites vacated by the Joint Administrator, the cost of recovering the assets outweighed the benefit to the estate.

Sales of the Watford, Birmingham and Lincoln sites, which were completed prior to the Multi-Site sale and are reflected in the receipts and payments account at appendix E.

The schedule of work details the work required to realise the following assets:

- Receipt of licence rent payable by WPC7 Ltd and WPC8 Ltd.
- Realisation of Business Interruption claim.
- Assignment of leases.
- Finalisation of trading costs.
- Instigating legal action to pursue withheld lease assignment and recovery of landlord contractual liability.

I can confirm that no work has been subcontracted to third parties.

Attached at **Appendix E** is a receipts and payments account detailing both transactions for the period of this report and also cumulatively since my appointment as Administrator.

Payments made from the estate are fair and reasonable and proportionate to the insolvency appointment and are directly attributable to this insolvency.

No payments have been made to associates of the Administrators without the prior approval of creditors as required by SIP9.

### Investigations

Part of my duties include carrying out proportionate investigations into what assets the Company has, including any potential claims against directors or other parties, and what recoveries could be made. I have previously reviewed the Company's books

Rileys Sports Bars (2014) Limited t/a Rileys Sports Bars (In Administration)  
The Administrators' Progress Report

and records and accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they have regarding the way in which the Company's business has been conducted and reported on the same

Further details of the previous and ongoing conduct of my investigations are set out in the schedule of work attached. I can confirm that no further investigations or actions were required with no adverse findings and I continue to monitor for receipt of information that might impact this.

### Extension to the initial period of appointment

The automatic end of the Administration was due to occur at the expiry of 12 months from the date of appointment of Administrators on the 13 July 2021.

The required consent was sought from and provided by the secured and preferential creditors and accordingly, the Administration period was extended for a further 12 months until 13 July 2022.

### Anticipated exit strategy

The Administrators' Proposals envisaged that objective (b) would be achieved; a better result for the Company's creditors as a whole than would be likely if the Company had been wound-up (without first being in administration).

The Administrators' view on the objective remains unchanged in light of progress since the Proposals and prior progress report were published.

## 2. Estimated Outcome for the creditors

**FRP**

The estimated outcome for creditors was set out in the Administrators proposals.

### **Outcome for the secured creditors**

The Company granted fixed and floating charge security over its assets to Barclays under the terms of the debentures created on 24 June 2015 and to VTC created on 5 December 2014.

The Bank's principal indebtedness totalled £229,554.29. VTC's indebtedness totalled £11,222,554 at the date of appointment.

Following the sale of assets on 7 October 2020 a distribution of £229,544 was made to the Bank under their fixed charge and accordingly the Bank has been repaid in full.

A distribution has been made to VTC to date under their fixed charge in the sum of £5,666,810, initially on 7 October 2020 and thereafter upon completion of the relevant lease assignments. It is not envisaged VTC will be repaid in full.

Further realisations of up to £80,001 will flow to VTC upon future assignment of leases.

### **Outcome for the preferential creditors**

It was previously estimated that preferential creditors would total £19,000 in respect of unpaid holiday pay of employees made redundant. A preferential claim of £40,625.75 has now been determined.

As a full recovery of the Business Interruption claim has now been made it is anticipated preferential creditors will be paid in full.

### **Outcome for the unsecured creditors and Prescribed Part**

It was previously anticipated that insufficient asset realisations would be made to enable a distribution to unsecured creditors.

Following a recovery under the Business Interruption claim a distribution to unsecured creditors by virtue of the prescribed part is now expected.

### **Timing of Distributions**

An initial distribution is expected to be made within the next 6 months.

### 3. Administrators' remuneration, disbursements, expenses and pre-appointment costs

**FRP**

#### Administrators' remuneration

As reported previously, following the circulation of the Joint Administrators' proposals the secured creditors approved total remuneration of £190,000 on a fixed fee basis in respect of both pre and post appointment work undertaken. The total agreed fixed remuneration included accumulated pre-appointment time costs of £23,570.

Details of remuneration charged during the Period are set out in the statement of expenses attached. To date fees of £190,000 excluding VAT have been drawn from the funds available.

Following the realisation of the Business Interruption claim, the Administrators will seek approval of any further remuneration from both the secured and preferential creditors.

A schedule of the work undertaken during the administration is set out at **Appendix C**.

#### 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**.

#### Administrators' expenses

An estimate of the Administrators' expenses was set out in the Administrators' proposals. I attach at **Appendix F** a statement of expenses that have been incurred during the period covered by this report. It is currently expected that the expenses

incurred or anticipated to be incurred are likely to exceed the details previously provided

In the table below is the estimate of the anticipated costs:

Expense	Estimated cost per initial estimate £	Revised anticipated costs £	Paid to date £
Postage	2,766.29	2,772.99	0
Storage	1,147.38	1,364.69	0
Bonding	450.00	450.00	0
Mobile Telephone	13.72	13.72	0
Computer Consumables	39.25	39.25	0
Property	-	3.05	0
Consultancy	910.00	910.00	0
<b>Total</b>	<b>5,326.64</b>	<b>5,553.70</b>	<b>0</b>

The estimated costs, as per the above table, have exceeded the original estimate for the following reasons:

- Additional postage, storage and property costs.

### 3. Administrators' remuneration, disbursements, expenses and pre-appointment costs

**FRP**

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.

We have engaged the following agents or professional advisors:

Professional Advisor	Nature of work	Basis of fees
AVENSIS HOSPITALITY SOLUTIONS LTD	LICENCE PRESERVATION	PER LICENCE
BERG KAPROW LEWIS LLP	ACCOUNTING	FIXED
HAYHILL PROPERTY SERVICES LTD	PROPERTY / LEASE ADVICE	FIXED
JLT SPECIALITY LTD	INSURANCE	PER RISK
SANDERSON WEATHERALL	LEASE ADVICE	FIXED
TLT LLP	LEGAL	TIME
WYLES HARDY & CO	ASSET VALUATIONS	TIME

expenses, which are first disclosed in this report, under the Insolvency (England and Wales) 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://creditors.frpadvisor.com/info.aspx> 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 8 weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

#### Administrators' pre-appointment costs

As reported previously, following the circulation of the Joint Administrators' proposals the secured creditors approved total remuneration of £190,000 on a fixed fee basis in respect of both pre and post appointment work undertaken. The total agreed fixed remuneration included accumulated pre-appointment time costs of £23,570.

Creditors have a right to request further information from the Administrators and further have a right to challenge the Administrators' remuneration and other

## Appendix A

### Statutory Information

**FRP**

#### RILEYS SPORTS BARS (2014) LIMITED T/A RILEYS SPORTS BARS

##### (IN ADMINISTRATION)

##### COMPANY INFORMATION:

Other trading names: t/a Rileys Sports Bars

Company number: 09330794

Registered office: Riley's Sports Bars (2014) Ltd t/a Rileys Sports Bars c/o FRP Advisory, 110 Cannon Street, London, EC4N 6EU

Previous registered office: UNIT 8, FIRST FLOOR, 211B SOVEREIGN HOUSE, WITAN GATE EAST, MILTON KEYNES, MK9 2HP

##### Business address/es:

- Aberdeen - 9 Bridge Place, A11 6HZ
- Birmingham - 21/22 Essex St, B5 4TR
- Chester - Centurion Point, Victoria St, CH2 2FD
- Chorlton - 302B Barlow Moor Rd, M21 8AY
- Coventry - Hertford Place Sporting Centre, Butts Rd, CV1 3JZ
- Grays - 142 Clarence Rd, RM17 6RD
- Greenock - 11 Brougham St and 2 Robertson Av, PA16 8AB
- Harlow - The High, Cross St, CM20 1LS
- Leicester - Deacon St, Grange Lane, LE2 7EE
- Lincoln - 40 Silver St, LN2 1EH
- Liverpool - Grand Central, L3 5LX
- Milton Keynes (Head Office) - Sovereign Ct, Milton Keynes, MK9 2HP
- Nassington (Storage) - Warehouse Premises, Station Rd, PE8 6QB
- Norwich - 77-87 Magdalen St, NR3 1AA
- Nottingham - 17A St James St, NG1 6FH
- Solihull - Hobs Moat Rd, B92 8JN
- South Benfleet - 669 High St, SS7 5SF
- Swansea - 30-34 Castle St, SA1 1HZ
- Victoria - 16 Semley Place, SW1W 9QJ
- Watford - 65-73 The Parade, WD17 1LJ
- Wolverhampton - 1<sup>st</sup> Floor, Amar House, 32-40 Broad St, WV1 1HP
- Worcester - Unit 1A Shrubhill Ind Estate, WR4 9EL

## Appendix A

### Statutory Information

**FRP**

#### ADMINISTRATION DETAILS:

Administrator(s): Philip James Watkins & Geoffrey Paul Rowley  
Address of Administrator(s): FRP Advisory Trading Limited  
2nd Floor, 110 Cannon Street, London, EC4N 6EU

Date of appointment of Administrator(s): 14 July 2020

Court in which administration proceedings were brought: The High Court of Justice

Court reference number: 002947

Appointor details: Directors

Previous office holders, if any: n/a

Extensions to the initial period of appointment: 12 month extension to 13 July 2022

Date of approval of Administrators' proposals: 21 September 2020

Rileys Sports Bars (2014) Limited t/a Rileys Sports Bars (In Administration)  
The Administrators' Progress Report

## Appendix B

### CH Form AM10 Formal Notice of the Progress Report

**FRP**

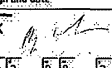
In accordance with: Rule 18.6 of the Insolvency Regulations 2016 (Wolfe's Rules 2016)		<b>AM10</b> Notice of administrator's progress report		Companies House
For further information, please refer to our guidance at <a href="https://www.gov.uk/companies-house">www.gov.uk/companies-house</a>				
<b>1 Company details</b>				
Company number	09330794			Filing in this form Please complete in legible print or in bold black capitals
Company name in full	Rileys Sports Bars (2014) Limited			
<b>2 Administrator's name</b>				
Full forename(s)	Philip James			
Surname	Watkins			
<b>3 Administrator's address</b>				
Building name/number	2nd Floor			
Street	110 Cannon Street			
Post town	London			
County/region				
Postcode	EC4A 3DF			
Country	United Kingdom			
<b>4 Administrator's name</b>				
Full forename(s)	Geoffrey Paul			If other administrator Use this section to tell us about another administrator
Surname	Rowley			
<b>5 Administrator's address</b>				
Building name/number	2nd Floor			If other administrator Use this section to tell us about another administrator
Street	110 Cannon Street			
Post town	London			
County/region				
Postcode	EC4A 3DF			
Country	United Kingdom			

Rileys Sports Bars (2014) Limited t/a Rileys Sports Bars (In Administration)  
 The Administrators' Progress Report

## Appendix B

### CH Form AM10 Formal Notice of the Progress Report

**FRP**

AM10 Notice of administrator's progress report	
<b>6</b> Period of progress report	
From date:	1 4 0 1 2 0 2 1
To date:	1 5 0 1 2 0 2 1
<b>7</b> Progress report	
<input type="checkbox"/> I attach a copy of the progress report	
<b>8</b> Sign and date	
Administrator's signature:	X  X
Signature date:	1 2 0 1 2 0 2 1

0407 Version 1.0



## Appendix C

### A schedule of work

**FRP**

#### **Rileys Sports Bars (2014) Limited t/a Rileys Sports Bars (IN ADMINISTRATION)**

##### **Schedule of Work**

The table below sets out a detailed summary of the work undertaken by the office holder(s) during the reporting period together with an outline of work still to complete.

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 ensuring they are kept informed of developments.

#### GENERAL ASSUMPTIONS IN COMPILING THIS SCHEDULE OF WORK

- The records received are complete and up to date
- There are no matters to investigate or pursue
- Work that may be undertaken by any subsequently appointed liquidator has been excluded
- No financial irregularities are identified
- A sale of the Company's business and assets is complete
- A committee of creditors is not appointed
- There are no exceptional queries from stakeholders
- Full co-operation of the directors and other relevant parties continues to be received as required by legislation
- There are no health and safety or environmental issues to be dealt with
- The case will be closed within 12 months of the date of this report

## Appendix C

A schedule of work

**FRP**

### Rileys Sports Bars (2014) Limited t/a Rileys Sports Bars (IN ADMINISTRATION)

#### Schedule of Work

Note	Category		
1	<b>ADMINISTRATION AND PLANNING</b>	<b>ADMINISTRATION AND PLANNING</b>	
	<b>Work undertaken during the reporting period</b>	<b>Future work to be undertaken</b>	
	<b>General Matters</b>		
	<p>Regularly reviewing the conduct of the case and case strategy including updating as required by the insolvency practitioners' regulatory professional body to ensure all statutory matters are attended to and ensure the case is progressing.</p> <p>Liaising with all third parties including creditors, landlords and professionals to meet the objectives and obligations.</p> <p>Further assisting employees with their claims and liaising with the Redundancy Payments Office as required. Taking internal advice from employment specialists as required.</p> <p>Completing internal checklists, diaries, and updating appropriate monitoring systems.</p> <p>Reviewing pension position enquiries.</p> <p>Maintaining licence rent payments and engaging with</p>	<p>Attending to all future statutory matters and reporting where required on the same.</p> <p>Updating as required by the insolvency practitioners' regulatory professional body.</p> <p>Liaising with all third parties as required to meet objectives and obligations.</p> <p>Assisting employees with their claims and liaising with the Redundancy Payments Office as required.</p> <p>Further regular reviews of the case including strategy.</p> <p>Updating diary and case monitoring systems.</p> <p>Maintain landlord rent payment.</p> <p>Engage with the purchaser in respect of licence rent payment and ongoing lease assignments.</p>	

## Appendix C

### A schedule of work

**FRP**

#### Rileys Sports Bars (2014) Limited t/a Rileys Sports Bars (IN ADMINISTRATION)

##### Schedule of Work

	<p>the purchaser on the same and payment of licence rent.</p> <p>Ongoing bank account reconciliation.</p> <p>Liaising with our insurers and 3<sup>rd</sup> parties, monitoring and securing recovery under the Business Interruption insurance claim.</p> <p>Working with relevant stakeholders to conclude lease assignments and agree surrender, including continuing or instigating legal action where required.</p>	<p>Ongoing stakeholder engagement to conclude lease assignment exercise.</p> <p>Responding to and taking action in respect of any requested lease surrenders.</p> <p>Ongoing bank account reconciliation.</p>	
	<b>Regulatory Requirements</b>		
	<p>Review money laundering risk assessment procedures and Know your Client checks in accordance with the Money Laundering Regulations.</p> <p>Preparation of ongoing post appointment documentation as dictated by the Insolvency Act 1986 ("IA'86") and our own internal protocols.</p> <p>Identifying and locating any remaining relevant Company records required for the ongoing administration processes.</p> <p>Completion of post appointment procedures which include ongoing consideration of professional and ethical matters and other legislation such as the Bribery Act and Data Protection Act</p>	<p>Ongoing money laundering reviews and verification where required.</p> <p>Ensuring adherence to Money Laundering Registrations.</p> <p>Preparation of ongoing post appointment documentation as dictated by the Insolvency Act 1986 ("IA'86") and our own internal protocols.</p> <p>Completion of post appointment procedures which include ongoing consideration of professional and ethical matters and other legislation such as the Bribery Act and Data Protection Act</p>	

## Appendix C

A schedule of work

**FRP**

### Rileys Sports Bars (2014) Limited t/a Rileys Sports Bars (IN ADMINISTRATION)

#### Schedule of Work

Ethical Requirements		
<p>Prior to the Joint Administrator's appointment, a review of ethical issues was undertaken and no ethical threats were identified.</p> <p>Further ethical reviews are carried out periodically and no threats have been identified in respect of the management of the insolvency appointment over the period of this report.</p> <p>The engagement was reviewed prior to acceptance for any conflicts, none of which were identified.</p>	<p>Conduct further ethical reviews periodically and ensure no threats have been identified in respect of the management of the insolvency appointment over the period.</p> <p>Ongoing monitor for any conflict or other legal or compliance issues that might impact the appointment.</p>	
Case Management Requirements		
<p>Ongoing determination of case strategy and document the same as matters arise.</p> <p>Ongoing administration and reconciliation of the estate bank accounts for the purposes of the administration.</p> <p>Regularly reconciling accounts and receipts and payments to produce accurate reports to creditors, when required.</p> <p>Processing and recording all receipts and payments</p>	<p>Determine case strategy as required.</p> <p>Administer and reconcile bank account and financial records in order to produce accurate reporting.</p> <p>Process and record all receipts and payments through the case management system.</p> <p>Correspond with HMRC as required for future VAT returns and any CT submissions.</p> <p>Seek HMRC clearance at appropriate juncture.</p>	

## Appendix C

### A schedule of work

**FRP**

#### Rileys Sports Bars (2014) Limited t/a Rileys Sports Bars (IN ADMINISTRATION)

##### Schedule of Work

<p>through the case management system.</p> <p>Compiling a forecast of the work that has been or is anticipated will be undertaken throughout the duration of the administration, circulating this to creditors together with other such documentation as required to enable the relevant approving creditors to assess and vote on the fee basis proposed</p> <p>Correspondence with HMRC, accountants, bankers, insurers and solicitors and other advisers to request further information as required.</p> <p>Updating Marsh on the progress of the administration to maintain an accurate insurance position.</p> <p>Ongoing monitoring of insurance position, amending to reflect asset realisation and landlord cover status.</p> <p>Ongoing engagement with HMRC to recover VAT and rectify and provide clarity on position where sought.</p> <p>Consider VAT grouping and de-registration.</p> <p>Submitting amended VAT return for period 14/07/2020 to 27/12/20 and 28/12/20 to 31/3/21.</p> <p>Maintenance of case notes on the relevant system of</p>	<p>Monitor, maintain and ultimately close the insurance position with Marsh.</p> <p>De-register for VAT when appropriate.</p> <p>Maintenance of case notes on the relevant system of actions taken.</p> <p>Conclude the employee position.</p> <p>Process the required documentation to seek an orderly exit from administration by the determined most appropriate route.</p> <p>Receipt of and responses to creditor enquiries.</p>	
---	---	--

## Appendix C

### A schedule of work

**FRP**

#### Rileys Sports Bars (2014) Limited t/a Rileys Sports Bars (IN ADMINISTRATION)

##### Schedule of Work

	actions taken. Receipt of and responses to creditor enquiries.		
2	<b>ASSET REALISATION</b> <b>Work undertaken during the reporting period</b>	<b>ASSET REALISATION</b> <b>Future work to be undertaken</b>	
	Monitoring progress of Business Interruption test cases through the Court system  Engaged with Marsh and relevant parties to submit required documents for recovery of COVID Business Interruption claim.  Receiving and recording receipt of the same.  Invoicing of purchaser for licence rent and receipt of the same including required internal coding.  Seeking recovery of unpaid contractual liabilities and withheld assignment through Court for benefit of creditors in respect of Aberdeen site.	Work with HMRC and complete VAT returns to recover any recoverable VAT.  Work with purchaser to recover licence rent on an ongoing basis until lease assignments complete. .  Seek to finalise rates and utility positions recovering any overpayment where appropriate.  Further work in seeking to recover unpaid contractual liabilities and withheld assignment through instigation of legal proceedings in respect of Aberdeen site.	
3	<b>CREDITORS</b>  Maintaining statutory notifications to creditors where required including the extension of the administration.	<b>CREDITORS</b> <b>Future work to be undertaken.</b>  Maintaining statutory notifications to creditors where required including when seeking to close the case	

## Appendix C

### A schedule of work

**FRP**

#### Rileys Sports Bars (2014) Limited t/a Rileys Sports Bars (IN ADMINISTRATION)

##### Schedule of Work

	<p>Seeking fee approval in writing from the required creditors.</p> <p>Logging creditor claims and responding to queries in a timely fashion.</p> <p>Responding to former employee queries where raised and liaising with SmartPension to seek to finalise the contribution position.</p> <p>Receipt of and responses to creditor enquiries.</p>	<p>Logging creditor claims and responding to queries in a timely fashion.</p> <p>Responding to former employee queries where raised and liaising with SmartPension to seek to finalise the contribution position.</p> <p>Receipt of and responses to creditor enquiries.</p> <p>Agreeing preferential and unsecured creditor claims</p> <p>Payment of Preferential and Prescribed part distributions</p>	
4	<p><b>INVESTIGATIONS</b></p> <p>Monitoring for conduct issues, none of which were identified during the period.</p> <p>No additional conduct diligence or investigations are deemed necessary at present.</p>	<p><b>INVESTIGATIONS</b></p> <p>Monitor for conduct issues where identified or reported.</p>	
5	<p><b>STATUTORY COMPLIANCE AND REPORTING</b></p> <p>Dealing with any statutory notification or reporting formalities.</p>	<p><b>STATUTORY COMPLIANCE AND REPORTING</b></p> <p>Providing statutory reports to stakeholders and creditors at prescribed intervals.</p>	

## Appendix C

### A schedule of work

**FRP**

#### Rileys Sports Bars (2014) Limited t/a Rileys Sports Bars (IN ADMINISTRATION)

##### Schedule of Work

	<p>Ongoing Employee claim work in conjunction with our ERA Team.</p> <p>Obtaining extension consent.</p> <p>Maintaining an insolvency bond to protect any assets available to creditors.</p> <p>Dealing with all Tax and VAT matters arising following appointment and submission of VAT returns.</p>	<p>Filing such reports and documents as are required with the Registrar of Companies, Court and other parties.</p> <p>Maintaining a record and forecast of the work known and anticipated for the remaining life of the case.</p> <p>Determining the most appropriate method of dealing with the exit from administration, be it by way of Liquidation or dissolution.</p> <p>Dealing with the bond, insurance and other statutory and compliance issues following the same.</p> <p>Concluding any pension contribution and scheme matters.</p> <p>Dealing with any creditor distribution including calculation and statutory requirements in terms of notice, receipt, calculation and adjudication of the same.</p>	
6	<b>TRADING</b>	<b>TRADING</b>	
	<p>Collating details of trading liabilities to be dealt with prior to the conclusion of the case.</p>	<p>Conclude payment of any remaining trading liabilities, primarily with regards to utility suppliers.</p>	
	<p>No post appointment trading took place.</p>	<p>Assist with lease assignment formalities.</p>	



## Appendix C

### A schedule of work

**FRP**

#### Rileys Sports Bars (2014) Limited t/a Rileys Sports Bars (IN ADMINISTRATION)

##### Schedule of Work

	Purchasers were granted licences to occupy sites whilst seeking lease assignments, in some instances these negotiations continue. The Administrator and case staff have assisted where required to help conclude these transactions as required.		
7	<b>LEGAL AND LITIGATION</b>  Engaging with lawyers to progress any lease assignments.  Engaging with lawyers in respect of any landlord actions including correspondence exchange, court attendance and reviewing counsel's advice.  Taking advice on and instigating action with regards to withheld consent to the lease assignment of the Aberdeen site and recovery of contractual losses suffered.	<b>LEGAL AND LITIGATION</b>  Work as required to conclude remaining lease assignments.  Engagement with lawyers as required to conclude any ongoing actions by landlords or as may arise.  Such further work as required to pursue assignment of leases where withheld and recovery of contractual losses.	

## Appendix D

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

**FRP**

Rileys Sports Bars (2014) Limited (In Liquidation)  
Time charged for the period 14 January 2021 to 13 July 2021

	Partners / Patrons	Managers / Directors	Other Professionals	Junior Professional & Support	Total Hours	Total Cost	Average Rate
<b>Administration and Planning</b>		12.70	68.85	4.17	85.72	30,998.40	361.62
A&P - Strategy and Planning		1.50			1.50	607.50	445.00
A&P - General Administration			25.10		25.10	6,659.50	345.00
A&P - Case Accounting		3.40	5.90	1.82	10.52	3,777.90	354.36
A&P - Admin & Planning		7.80	1.40	2.50	11.70	4,410.25	375.34
A&P - Insurance			3.25		3.25	1,121.25	345.00
A&P - Case Accounting - General			21.70		21.70	7,690.50	363.09
A&P - Case Control and Review			11.60		11.60	4,412.00	380.34
A&P - Fee and WIP			0.30		0.30	103.50	345.00
<b>Asset Realisation</b>	17.00	20.60	1.30		39.50	21,637.50	547.78
ROA - Asset Realisation		2.10	1.30		3.40	2,773.00	513.52
ROA - Sale of Business	2.00		0.05		0.05	17.25	345.00
ROA - Asset Realisation Floating			0.55		0.55	189.75	345.00
ROA - Freehold/Leasehold Property	10.50	15.50			26.00	14,195.00	545.96
ROA - Legal Asset Realisation	4.50	3.00			7.50	4,462.50	595.00
<b>Creditors</b>	12.30		110.30	4.80	127.40	45,055.00	353.65
CRE - Employees		0.90	15.70		16.60	7,353.00	343.60
CRE - Unsecured Creditors		0.50	21.00		21.50	7,467.50	347.33
CRE - Landlords			27.80		27.80	9,581.00	345.00
CRE - Secured Creditors		7.30	41.45		48.75	17,548.75	359.97
CRE - Legal Creditors		2.00			2.00	890.00	445.00
CRE - Shareholders		0.30			0.30	133.50	445.00
CRE - TAX/VAT - Pre-appointment		1.30	1.10		2.40	950.00	399.17
CRE - Pensions - Creditors			3.25		3.25	1,113.25	342.54
<b>Investigation</b>			1.05		1.05	362.25	345.00
INV - CDDA Enquiries			0.65		0.65	224.25	345.00
INV - Forensic - Relativity (Internal)			0.40		0.40	138.00	345.00
<b>Statutory Compliance</b>	2.00	24.90	66.30		93.20	31,834.00	387.27
STA - Appointment Formalities			2.30		2.30	908.50	395.00
STA - Statutory Compliance - General		7.00	5.10		12.10	5,191.50	408.76
STA - Statutory Reporting/Meetings		4.90	20.10		25.00	9,115.00	364.60
STA - Pensions - Other			7.00		7.00	2,415.00	345.00
STA - Tax/VAT - Post-appointment	2.00	12.40	20.65		35.05	14,152.25	403.77
STA - GDPR Work			0.15		0.15	51.75	345.00
<b>Trading</b>		0.90	25.30	6.10	32.30	10,196.50	315.68
TRA - Trading - General			1.20		1.20	481.50	202.95
TRA - Trade Cases/Purchase		0.90		6.10	7.00	300.50	445.00
TRA - Case Accounting - Trading			23.10		23.10	7,969.50	345.00
TRA - Trading forecasting/ Monitoring			1.00		1.00	345.00	345.00
<b>Total Hours</b>	19.00	71.40	262.70	15.07	368.17	140,083.65	380.49

Rileys Sports Bars (2014) Limited t/a Rileys Sports Bars (In Administration)  
The Administrators' Progress Report

## Appendix D

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

**FRP**

Disbursements for the period:	
14 January 2021 to 13 July 2021	
	Value £
Category 1	
Postage	6.70
Storage	217.31
Property	3.05
Grand Total	227.06
Mileage is charged at the HMRC rate prevailing at the time the cost was incurred.	

## Appendix D

**FRP**

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

**Rileys Sports Bars (2014) Limited (In Liquidation)**  
Time charged for the period up to 13 July 2021

	Appointments Value £	Management Disbursements	Other Professional	Other Professional & Support	Total Hours	Total Cost £	Average Hourly Rate £
<b>Administration and</b>	<b>15.80</b>	<b>19.50</b>	<b>131.48</b>	<b>8.47</b>	<b>174.47</b>	<b>51,745.40</b>	<b>293.30</b>
A&P - Strategy and	14.80	3.00			17.80	9,892.50	555.57
A&P - General Administration			44.80		44.80	14,394.50	322.75
A&P - Case Account	0.50	4.70	18.20	5.42	28.82	7,080.65	310.72
A&P - Admin & Planning		11.10	13.80	2.55	27.45	9,188.75	334.74
A&P - Insurance		0.10	17.35		17.45	5,408.25	308.42
A&P - Case Accounting - General		0.70	23.15	0.50	24.35	8,591.25	353.23
A&P - Case Control and Review			14.30		14.30	5,298.50	370.52
A&P - Fee and WIP			2.30		2.30	683.50	301.52
A&P - IT - Admin / planning and acquisition			3.50		3.50	1,047.50	299.29
<b>Asset Realisation</b>	<b>31.20</b>	<b>65.20</b>	<b>18.35</b>		<b>114.75</b>	<b>62,377.75</b>	<b>466.45</b>
ROA - Asset Realiz	18.20	2.80	4.95		25.95	12,550.25	527.59
ROA - Sale of Business		35.70	5.10		40.80	17,300.50	365.67
ROA - Asset Realisation Floating			5.30		5.30	1,628.50	307.26
ROA - Freehold/Lex	10.50	20.30			31.40	18,456.00	524.09
ROA - Legal-asset f	4.50	3.00			7.50	4,462.50	580.00
<b>Creditors</b>	<b>28.80</b>	<b>10.80</b>	<b>303.28</b>	<b>80.34</b>	<b>392.54</b>	<b>121,231.85</b>	<b>368.84</b>
CRE - Employees		1.90	72.05		142.95	38,942.30	272.34
CRE - Unsecured Creditors		0.80	97.10		99.00	27,718.50	311.44
CRE - ROT			12.80		13.20	4,021.50	304.68
CRE - Landlord		0.50	55.35		55.85	21,787.25	324.99
CRE - Secured Creditors		3.60	53.80		59.50	24,577.50	353.83
CRE - Legal Creditors		2.80	0.85		3.45	1,371.75	397.61
CRE - Shareholders		1.80			1.80	771.00	428.33
CRE - TAX/VAT - Pre-appointment		1.30	1.10		2.40	958.00	399.17
CRE - Pensions - Creditors			3.25		3.25	1,113.25	342.94
<b>Investigation</b>	<b>13.80</b>	<b>19.40</b>	<b>5.50</b>		<b>38.70</b>	<b>11,378.50</b>	<b>342.49</b>
INV - IT - Investigations		8.80	5.50		15.30	5,677.50	371.09
INV - CDDA Enquiries		3.00	13.30		16.30	5,111.00	313.66
INV - F Tech - Data Capture - Unk			0.20		0.20	69.00	295.00
INV - F Tech - Consulting		1.00			1.00	365.00	365.00
INV - Forensic - Relativity (Internal)			0.40		0.40	158.00	345.00
<b>Statutory Compliance</b>	<b>5.80</b>	<b>48.48</b>	<b>114.78</b>	<b>8.78</b>	<b>168.88</b>	<b>59,873.50</b>	<b>384.70</b>
STA - Appointment	3.00	14.70	35.70		53.40	17,538.00	328.43
STA - Statutory Compliance - General		7.60	11.15		18.05	6,862.75	366.05
STA - Bonding/ Statutory Advertising			0.75		0.75	221.25	286.00
STA - Statement of Affairs			4.55		4.55	1,387.25	304.99
STA - Statutory Reporting/ Meetings		11.50	20.50	0.70	33.10	12,082.50	365.03
STA - Pensions - Other			12.60		12.60	4,133.00	326.02
STA - Tax/VAT - Pc	2.00	14.20	28.00		45.20	17,477.00	386.55
STA - GDPR Work			0.15		0.15	51.75	345.00
<b>Trading</b>	<b>4.00</b>	<b>47.80</b>	<b>89.70</b>	<b>9.80</b>	<b>161.10</b>	<b>64,509.50</b>	<b>382.36</b>
TRA - Trading - Gen	4.00	34.70	22.55	8.10	67.35	23,884.75	304.64
TRA - Legal-trading			0.80		0.80	191.50	302.50
TRA - Trade-sales/ Purchase		12.50	7.35	3.70	23.55	8,076.25	337.30
TRA - Case Accounting - Trading			84.35		84.35	20,809.25	322.38
TRA - Trading forecasting/ Monitoring			4.85		4.85	1,555.75	320.77
<b>Total Hours</b>	<b>55.80</b>	<b>223.80</b>	<b>689.75</b>	<b>79.31</b>	<b>1,044.88</b>	<b>381,107.70</b>	<b>345.80</b>

Rileys Sports Bars (2014) Limited t/a Rileys Sports Bars (In Administration)  
The Administrators' Progress Report

## Appendix D

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

**FRP**

Disbursements for the period: up to 13 July 2021	
	Value £
<b>Category 1:</b>	
Postage	2,772.93
Storage	1,364.69
Bonding	450.00
Mobile Telephone	13.72
Computer	
Consumables	39.25
Property	3.05
Consultancy	910.00
<b>Grand Total</b>	<b>5,553.70</b>

FRP Charge out rates	From	
Grade	1st May 2019	1st November 2020
Appointment taker / Partner	495-695	595-695
Managers / Directors	365-495	445-595
Other Professional	225-340	275-395
Junior Professional & Support	150-195	175-245

## Appendix E

Receipts and payments account for the period and cumulative

**FRP**

Rileys Sports Bars (2014) Limited t/a Rileys Sports Bars (In Administration) Joint Administrators' Trading Account			
Statement of Affairs £	From 14/01/2021 To 31/07/2021 £	From 14/07/2020 To 31/07/2021 £	
POST-APPOINTMENT SALES			
VICP Funding	34,016.00	285,072.00	
Job Retention Scheme Funds	NIL	250,976.79	
	34,016.00	536,048.79	
OTHER DIRECT COSTS			
Direct Wages	NIL	80,778.00	
Furlough Wages	NIL	227,502.57	
PAYE & NI	NIL	308,280.57	
		(389,060.57)	
TRADING EXPENDITURE			
Rent	257,724.27	513,302.83	
Utilities	11,749.83	20,017.07	
Employee expenses	NIL	2,597.73	
Telephone and Internet	NIL	5,048.64	
Insurance	20,734.08	43,514.90	
Professional Fees	NIL	42,396.50	
Repairs & Maintenance	NIL	4,145.00	
Waste Collection	NIL	2,762.00	
Pension Contributions	(5,431.51)	(5,431.51)	
Advertising	NIL	1,865.75	
Postage	NIL	627.11	
Vehicle Hiring	NIL	230.00	
IT	NIL	4,110.00	
Accounting Services	NIL	2,000.00	
Property Compliance Checks	NIL	5,530.00	
HR Services	NIL	11,800.90	
Premises Licence Holding	NIL	4,020.00	
Post Sale Return	NIL	(92.46)	
	(204,776.77)	(667,343.60)	
TRADING SURPLUS/(DEFICIT)	(204,760.77)	(434,915.16)	

## Appendix E

Receipts and payments account for the period and cumulative

**FRP**

Rileys Sports Bars (2014) Limited t/a Rileys Sports Bars (In Administration) Joint Administrators' Summary of Receipts & Payments			
Statement of Affairs £	From 14/01/2021 To 13/07/2021 £	From 14/07/2020 To 13/07/2021 £	
	<b>SECURED ASSETS:</b>		
	Goodwill	140,494.00	1,000,462.00
100,000.00	Plant & Machinery	20,500.00	176,500.00
	Business Name	NIL	4,950,000.00
	Sellers Records	502.00	923.00
34,938.00	Stock	502.00	6,902.00
170,000.00	Properties	46,002.00	50,003.00
	Business Contracts	NIL	1.00
		202,000.00	6,184,001.00
	<b>COSTS OF REALISATION</b>		
	Administrators' Fees	NIL	190,000.00
	Legal Fees	NIL	100,000.00
	Legal Disbursements	NIL	1,692.00
	Bank Charges - Fixed	NIL	34.00
			(211,726.00)
(173,536.00)	<b>SECURED CREDITORS:</b>		
(11,222,544.00)	Barclays Bank	NIL	223,304.25
	Valley Tyres	(162,000.00)	5,664,820.00
			(5,996,354.25)
	<b>ASSET REALISATIONS:</b>		
	Bank Interest Gross	9.49	12.70
	BI Cash Payout	250,000.00	250,000.00
	Cash at Bank	NIL	35,321.89
	Client Accr Refund	NIL	480.00
	Furniture & Equipment	NIL	10,000.00
	License Fund	300,554.76	847,476.79
	Rates Rebate	NIL	59,313.17
	Suspense Account	(1,680.00)	NIL
	<b>TRADING SURPLUS/(DEFICIT)</b>	(250,760.77)	(434,915.16)
		250,760.77	36,769.99
	<b>COST OF REALISATIONS</b>		
	Agents/Volunters Fees (1)	NIL	0,528.65
	Bank Charges - Floating	(113.60)	29.00
	Floating Chg Expense	(1,500.00)	(1,500.00)
	Refund of License Fund	1,613.93	1,613.93
	Statutory Advertising	NIL	77.88
	WPC Funding	NIL	(16,700.00)
		(613.27)	9,920.26
(11,091,142.00)		338,124.35	373,569.54
	<b>REPRESENTED BY:</b>		
	Abolitive recovery costs		3,000.00
	IB Current Fixed		56,249.43
	IB Current Floating		386,747.52
	Trade Creditors		(77,104.63)
	Vol Current Asset		2,362.14
	Vol Payable - Floating		(13,334.33)
	Vol Recoverable - Fixed		11,605.49
	Vol Recoverable - Floating		1,002.82
			373,569.54

## Appendix F

### Statement of expenses incurred in the Period

**FRP**

<b>RILEYS SPORTS BARS (2014) LTD (IN ADMINISTRATION)</b>		
<b>Statement of expenses for the period ended</b>		
<b>13 July 2021</b>		
<b>Expenses</b>	<b>Period to 13 July 2021 £</b>	<b>Cumulative period to 13 July 2021 £</b>
Office Holders' remuneration (Time costs)	140,084	361,108
Office Holders' disbursements	227	5,554
Agents fees Sanderson Wetherall)	-	32,000
Legal fees (TLT)	3,386	100,050
Direct Wages	-	80,779
Furlough Wages	-	227,503
PAYE & NI	-	41,339
Rents	201,507	448,616
Employee Expenses	-	2,797
Telephone & Internet	-	9,934
Insurance	33,545	38,700
Repairs & Maintenance	-	4,145
Waste Collection	-	2,762
Advertising	-	1,366
Postages	-	427
IT & Website Hosting	-	4,340
Accounting Services	-	2,000
Property Compliance	-	9,530
HR Services	-	12,906
Premises Licence Holding	-	4,050
Legal Disbursements	-	1,692
Utilities	20,017	20,017
Bank Charges	134	134
Agents & Valuers (Wyles Hardy)	-	8,529
Statutory advertising	-	78
Abortive Recovery Costs	-	1,500
Professional Fees (Hayhill, BKL)	2,797	10,307
Licence Rent	44,913	101,237
<b>Total</b>	<b>439,837</b>	<b>1,533,399</b>

Rileys Sports Bars (2014) Limited t/a Rileys Sports Bars (In Administration)  
The Administrators' Progress Report



RILEYS SPORTS BARS 2014 LTD – IN ADMINISTRATION  
PROGRESS REPORT DATED 12 AUGUST 2021  
RECEIPTS AND PAYMENT EXTRACT

Rileys Sports Bars (2014) Limited t/a Rileys Sports Bars (In Administration) Joint Administrators' Trading Account			
Statement of Affairs £	From 14/01/2021 To 13/07/2021 £	From 14/07/2020 To 13/07/2021 £	
POST APPOINTMENT SALES			
WCP Funding	34,016.00	289,072.00	
Job Retention Scheme Funds	NIL	292,976.79	
	34,016.00	582,048.79	
OTHER DIRECT COSTS			
Direct Wages	NIL	80,778.60	
Furlough Wages	NIL	227,502.57	
PAYE & NI	NIL	41,339.10	
	NIL	(349,620.27)	
TRADING EXPENDITURE			
Rents	257,724.37	513,202.53	
Utilities	11,749.83	20,017.07	
Employee expenses	NIL	2,597.73	
Telephone and Internet	NIL	9,018.64	
Insurance	20,734.08	43,614.40	
Professional Fees	NIL	42,306.50	
Repairs & Maintenance	NIL	4,145.00	
Waste Collection	NIL	2,762.00	
Pension Contributions	(5,431.51)	(5,431.51)	
Advertising	NIL	1,365.75	
Postages	NIL	427.21	
Website Hosting	NIL	230.00	
IT	NIL	4,110.00	
Accounting Services	NIL	2,000.00	
Property Compliance Checks	NIL	9,530.00	
HR Services	NIL	12,905.90	
Premises Licence Holding	NIL	4,050.00	
Post Sale Return	NIL	492.46	
	(284,776.77)	(667,343.68)	
TRADING SURPLUS/(DEFICIT)	(250,760.77)	(434,915.16)	

RILEYS SPORTS BARS 2014 LTD – IN ADMINISTRATION  
 PROGRESS REPORT DATED 12 AUGUST 2021  
 RECEIPTS AND PAYMENT EXTRACT

Rileys Sports Bars (2014) Limited t/a Rileys Sports Bars (In Administration) Joint Administrators' Summary of Receipts & Payments			
Statement of Affairs £	From 14/01/2021 To 13/07/2021 £	From 14/07/2020 To 13/07/2021 £	
	<b>SECURED ASSETS</b>		
	Goodwill	140,494.00	1,000,492.00
100,000.00	Plant & Machinery	20,500.00	176,500.00
	Business Name	NIL	4,950,000.00
	Sellers Records	502.00	503.00
34,938.00	Stock	502.00	6,502.00
170,000.00	Properties	40,002.00	50,003.00
	Business Contracts	NIL	1.00
		<u>202,000.00</u>	<u>6,184,001.00</u>
	<b>COSTS OF REALISATION</b>		
	Administrators' Fees	NIL	190,000.00
	Legal Fees	NIL	100,050.00
	Legal Disbursements	NIL	1,692.00
	Bank Charges - Fixed	NIL	34.80
		<u>NIL</u>	<u>(291,776.80)</u>
	<b>SECURED CREDITORS</b>		
(173,536.00)	Barclays Bank	NIL	229,554.29
(11,222,544.00)	Valley Topco	162,000.00	5,666,810.00
		<u>(162,000.00)</u>	<u>(5,856,364.29)</u>
	<b>ASSET REALISATIONS</b>		
	Bank Interest Gross	9.49	12.70
	BT Claim Payout	250,000.00	250,000.00
	Cash at Bank	NIL	35,331.89
	Client Acct Refund	NIL	480.00
	Furniture & Equipment	NIL	10,000.00
	Licence Rent	300,554.76	447,476.79
	Rates Rebate	NIL	59,313.17
	Suspense Account	(1,680.00)	NIL
	<b>TRADING SURPLUS/(DEFICIT)</b>	<u>(250,760.77)</u>	<u>(434,915.16)</u>
		298,123.48	367,699.39
	<b>COST OF REALISATIONS</b>		
	Agents/Valuers Fees (1)	NIL	8,528.85
	Bank Charges - Floating	(113.80)	29.00
	Floating Chg Expense	(1,500.00)	(1,500.00)
	Refund of Licence Rent	1,613.93	1,613.93
	Statutory Advertising	NIL	77.98
	WPC Funding	NIL	(18,700.00)
		<u>(0.13)</u>	<u>9,950.24</u>
(11,091,142.00)		<u>338,123.35</u>	<u>373,509.54</u>
	<b>REPRESENTED BY</b>		
	Abortive recovery costs		3,000.00
	IB Current Fixed		56,249.43
	IB Current Floating		388,747.92
	Trade Creditors		(77,104.03)
	Vat Control Account		2,362.14
	Vat Payable - Floating		(13,374.23)
	Vat Recoverable - Fixed		11,605.49
	Vat Recoverable - Floating		2,022.82
			<u>373,509.54</u>