



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

1	Company details	
Company number	0 9 7 2 0 5 1 7	→ Filling in this form Please complete in typescript or in bold black capitals
Company name in full	QUEENS HOTEL (LLANDUDNO) LIMITED	
2	Administrator's name	
Full forename(s)	ROBERT	
Surname	ARMSTRONG	
3	Administrator's address	
Building name/number	C/O KROLL ADVISORY LTD	
Street	THE CHANCERY	
	58 SPRING GARDENS	
Post town	MANCHESTER	
County/Region	GREATER MANCHESTER	
Postcode	M 2 1 E W	
Country	UNITED KINGDOM	
4	Administrator's name ①	
Full forename(s)	ANDREW	① Other administrator Use this section to tell us about another administrator.
Surname	KNOWLES	
5	Administrator's address ②	
Building name/number	C/O KROLL ADVISORY LTD	② Other administrator Use this section to tell us about another administrator.
Street	THE CHANCERY	
	58 SPRING GARDENS	
Post town	MANCHESTER	
County/Region	GREATER MANCHESTER	
Postcode	M 2 1 E W	
Country	UNITED KINGDOM	

AM10

Notice of administrator's progress report

6 Period of progress report

From date	^d 1	^d 3	^m 0	^m 2	^y 2	^y 0	^y 2	^y 1	
To date	^d 1	^d 2	^m 0	^m 8	^y 2	^y 0	^y 2	^y 1	

7 Progress report

☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X

Kernsberg

X

Signature date

^d 1	^d 6	^m 0	^m 8	^y 2	^y 0	^y 2	^y 1
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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 **JOE TWEEDIE**

Company name **KROLL ADVISORY LTD**

Address **C/O KROLL ADVISORY LTD**

THE CHANCERY

58 SPRING GARDENS

Post town **MANCHESTER**

County/Region **GREATER MANCHESTER**

Postcode

	M	2		1	E	W	
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Country **UNITED KINGDOM**

DX

Telephone **+44 (0) 161 827 9000**



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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



Important information

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



Where to send

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

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



Further information

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

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



Progress Report to Creditors

16 August 2021

Queens Hotel (Llandudno) Limited (In Administration)

Joint Administrators' Progress Report for the period from 13 February 2021 to 12 August 2021.

Kroll Advisory Ltd
The Chancery
58 Spring Gardens
Manchester
M2 1EW

Duff & Phelps Ltd. has recently rebranded as Kroll with a new name, Kroll Advisory Ltd. Insolvency cases handled by insolvency practitioners from Duff & Phelps Ltd. are still being dealt with in the same way, by the same insolvency practitioners and staff. Our staff email addresses are now from kroll.com and our correspondence and website reflects the Kroll branding.

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1. Introduction

As you are aware, Philip Duffy and Sarah Bell were appointed as Joint Administrators of the Company on the Appointment Date by order of the High Court in Manchester, Companies Court (number 005423 of 2020). The capacity in which Philip Duffy and Sarah Bell were acting in these appointments is henceforth referred to collectively as "Joint Office Holder".

Philip Duffy and Sarah Bell have ceased to act as Joint Office Holders of the insolvent estate and have been replaced by Robert Armstrong and Andrew Knowles of Kroll.

Philip Duffy and Sarah Bell will be retiring from Kroll within the next two years and as part of Kroll's preparations for their retirement, they are stepping down as an office holder over all of their insolvency appointments and have been replaced by colleagues from Kroll. However, Philip Duffy and Sarah Bell have been retained as a Senior Advisors by Kroll and will remain part of the senior case team across the insolvency estates.

Philip Duffy and Sarah Bell will continue to assist the Joint Administrators as appropriate in performing their duties for the foreseeable future. Please note that this does not impact the ongoing case strategy of the Administration.

To assist with the above, a Block Transfer Order (High Court of Justice, Business & Property Courts in Manchester CR-2021-MAN-000356) ("the Order") was obtained on 16 June 2021. The Order provided for the formal substitution of Philip Duffy and Sarah Bell from office and the appointment of Robert Armstrong and Andrew Knowles as Joint Office Holders.

In relation to the Administration appointment, Philip Duffy and Sarah Bell will be released from liability 28 days after the date of giving notice to creditors by way of single composite advert in the London Gazette.

A copy of the Order will be made available at Companies House shortly under the individual record for each of the relevant companies in the Group, which can be accessed using this link: <https://find-and-update.company-information.service.gov.uk/>.

This Progress Report provides an update on the Administration of the Company. It should be read in conjunction with the Joint Administrators' previous progress reports.

The Joint Administrators' have also explained their future strategy for the Administration and how likely it is that they will be able to pay each class of creditor.

You will find other important information in this Progress Report such as the costs the Joint Administrators have incurred.

A glossary of the abbreviations and definitions used throughout this document is attached at Appendix 8.

Please also note that an important legal notice about this Progress Report to Creditors is attached at Appendix 9.

2. Creditor summary

This Progress Report covers the Reporting Period.

Summary of Proposals

The purpose of an Administration is to achieve one of the following hierarchical objectives:

- 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.

As detailed in the Previous Progress Report the first objective cannot be met as there are insufficient funds and assets available to enable the Company to be rescued as a going concern.

The Joint Administrators' Proposals for achieving the purpose of the Administration, namely 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), were deemed approved by creditors on 1 November 2019.

Progress to date

The primary work completed during the Administration was relative to the Company's principal asset, being the Hotel. Please refer to section 3 of the report for further details.

Outcome for Creditors

As noted in the Previous Progress Report, the Company has no outstanding charges registered at Companies House and therefore it is considered that there are no secured creditors.

The Company did not employ any staff and therefore no preferential creditor claims are expected.

Any distribution to the unsecured creditors of the Company will be dependent on the realisations achieved from the sale of the Hotel and the outcome of the investigations of the Joint Administrators.

Please note, this Progress Report provides Creditors with an account of the progress of the Administration of the Company in the Reporting Period. The Joint Administrators' previous progress reports and the Statement of Proposals issued to the Company's are available to view at the Website, paper copies can be provided free of charge by writing to Matthew Welden. Unless otherwise stated, all amounts in this Progress Report and appendices are stated net of VAT.

3. Progress of the Administration

This section provides an update on the Joint Administrators' strategy for the Administration and progress to date.

3.1 Strategy and progress to date

As noted in the Proposals, the Company's principal asset is the Hotel.

3.2 Asset realisations

No realisations have been made to date as shown in the attached Receipts and Payments account at Appendix 3.

3.2.1 Freehold/Leasehold property

As previously advised, the principal asset of the Company is the Hotel.

The Joint Administrators' Agents have marketed the Hotel for sale and as previously reported, an offer was received on an unencumbered basis and the Joint Administrators liaised with the leaseholders to negotiate a sale of the Hotel.

The leaseholders did not unanimously agree to the sale and the offer was subsequently withdrawn. The Joint Administrators' Agents were instructed to re-market the property for sale with the leases intact.

An offer was received to purchase the Hotel with the leases attached and following recommendation from the Agents this offer was accepted by the Joint Administrators.

The Joint Administrators' Solicitors are currently negotiating a contract with the purchaser's solicitors and the sale is expected to complete shortly.

An estimated to realise figure is not provided so as not to prejudice any future sale.

A further update will be provided in the next progress report to Creditors.

3.2.2 Intercompany Debtors

As part of the Joint Administrators' investigations, a full reconciliation of the intercompany position was completed. As referenced in the Previous Progress Report, the balance due to the Company from other companies within the NPD group is £161,705.

The majority of the associated companies are in formal insolvency processes and it is uncertain whether any of the inter-company debts are recoverable, the Joint Administrators will lodge claims in the respective estates.

A further update will be provided in the next progress report to Creditors.

3.2.3 Director's Loan

As noted previously, the records of the Company show an outstanding balance of £10,000 in respect of an outstanding loan to the former director.

This balance still remains due and the Joint Administrators have commenced proceedings to recover this balance from the former director and these proceedings remain ongoing. It is likely that a settlement agreement will be entered into by the Joint Administrators and the former Director, as this is being negotiated and finalized. A further update will be provided in the next progress report.

3.2.4 Investigations

The investigations into the wider NPD group remain ongoing along with assessing recovery actions against former management and third parties and are inclusive of the Company. A further report in this respect may be submitted to the Insolvency Service upon exhaustion of all current avenues of enquiry.

3.3 Costs.

There have been no payments made in the Reporting Period as set out in the Receipts and Payments account at Appendix 3.

3.4 Schedule of Expenses

The Joint Administrators have detailed the costs incurred during the Reporting Period, whether paid or unpaid, in the schedule of expenses attached at Appendix 4.

Summaries of the most significant expenses which have been incurred in the period but have not been paid are provided below:

Significant expenses incurred but not paid		
Legal Fees	£19,636	Addleshaw have incurred legal fees in providing legal advice in respect of the sale of the Hotel, the status of the leaseholders, fee application to Court and the extension application to Court.
Addleshaw Goddard		
Total	£19,636	

There have been insufficient realisations to pay these costs to date. These costs and any future costs incurred will be paid following the sale of the Hotel.

4. Outcome for Creditors

4.1 Secured Creditors

As detailed at Section 2 of this report, the Company shows no outstanding charges registered at Companies House and therefore it is considered that there are no secured creditors.

4.2 Preferential Creditors

As noted previously in this report, the Company did not employ any staff and therefore no preferential creditors exist.

4.3 Unsecured Creditors

According to the Joint Administrators' Estimated Financial Position included in the Joint Administrators' Statement of Proposals, the Company's unsecured creditors total £6,012,000.

To date, no claims have been received from trade creditors.

Claims have been received from investors totalling £2,201,000. We have not yet received claims from all investors listed on the Company's records and the Joint Administrators' investigations into the investment scheme are ongoing.

As previously stated, based on the current information available to the Joint Administrators, it is uncertain whether there will be sufficient realisations to enable a distribution to the unsecured creditors.

4.4 Prescribed Part

As noted above, the Company is not subject to any floating charges and therefore, the Prescribed Part Provisions will not apply.

5. Other matters

5.1 Creditors' Committee

The Joint Administrators received three nominations for committee members and a committee was duly established on 2 March 2020 consisting of the respective three members.

The role of a creditors' committee is, amongst other things, to (1) to represent the unsecured creditors (2) agree the Joint Administrators' remuneration and (3) assist the Administrators in discharging the Joint Administrators' functions.

5.2 Joint Administrators' Receipts and Payments account

A detailed Receipts and Payments account for the period is shown in Appendix 3.

5.3 Creditors' Rights

Further information regarding the remuneration and expenses of the Joint Administrators, including Creditors' rights to challenge such costs is provided at Appendix 7, Statement of Creditors' Rights.

6. Joint Administrators' fees, expenses and Pre-Administration costs

6.1 Fees and expenses

6.1.1 Time costs

It was proposed that the Joint Administrators' fee basis was based on time costs and remuneration will be drawn on the basis of time properly given by the Joint Administrators and their staff in accordance with the revised fee estimate and Kroll's usual charge-out rates for work on this nature.

As previously reported, following a review of the time costs incurred and the estimated future time costs, an updated fee estimate in the sum of £222,340 was prepared in regard to the Company and approval of this was sought from the Creditors' Committee.

Approval was not received from the Creditors' Committee and the Joint Administrators with the assistance of their Solicitors made an application to Court for the approval of the basis of the Joint Administrators' fees and fee estimate. The application made a further request of the Court to make provision for how to fix the quantum of the Joint Administrators' fees. The Joint Administrators were legally obliged to make the application as the relevant timeframe in which to apply to Court is 18 months from the Appointment Date where the basis of remuneration cannot be agreed with creditors.

An initial one hour directions hearing took place on 15 June 2021 and, in line with the Joint Administrators' request, the Court adjourned the applications so that they can be considered on an efficient basis next year once more information regarding the outcome of the Administration is known. These applications will now be listed for a further directions hearing on the next available date after 7 March 2022. That hearing will consider whether the investigations work that the Joint Administrators have carried out should be considered separately to the case specific work in each administration of the NPD Group, and whether the court should hear the fee approval application made in each administration together or whether each company should be considered separately.

As creditors are aware there are extensive investigations being carried out across the whole of the NPD Group, the adjournment will provide sufficient time to not only allow for assets to be realised but also for litigation claims against the NPD Group's advisors to be progressed.

The Court ordered that the costs of the application rank as an expense of the administrations. It also ordered that the Joint Administrators will be discharged from liability as administrators in the Administration with effect from 28 days after the date on which their final progress report is filed at Companies House.

The Joint Administrators will provide further updates as and when this matter has progressed. Under the order made by the court, creditors are entitled to request details from the Joint Administrators of future hearings relating to this matter (noting that at present no hearings are scheduled to be heard before Spring 2022).

Joinder application

At the hearing on 15 June 2021, over 50 investors represented by Alastair Dobbie of Shortlands made an application to be joined as parties to the Joint Administrators' fee approval applications. Following adverse judicial comment from Chief Insolvency and Companies Court Judge Briggs, this application was withdrawn and a costs order was made against Shortlands' clients in favour of the Joint Administrators. The purpose of the Shortlands application had been for one or a small number of investors to be appointed as representatives of all investors or categories of investors across the NPD group and for their costs, in particular the legal costs of Shortlands, to be paid as an expense of the administrations, in priority to the claims of creditors.

During the course of the hearing counsel, instructed by Shortlands, revised the application so that a representation order was sought in respect only of the (then) 52 clients he represented. He confirmed however that his clients only wished to proceed with the application on the condition that their legal costs were paid as an expense of the administrations.

The judge found that the Shortlands application was misconceived and without legal basis. He considered that the condition that Shortlands' clients' costs should be paid as an expense of the administrations was objectionable to the system of class remedy in insolvency proceedings as it would allow those investors to jump ahead of other creditors in the order of priority to the extent of an unknown amount of costs. The Joint Administrators have instructed their solicitors to pursue payment of the Joint Administrators' costs in dealing with Shortlands' application as they would otherwise fall to be paid from the administration estates.

Time has been charged in six-minute units. Details of the time charged for the Reporting and Cumulative Period are attached at Appendix 5.

Time costs incurred in the Reporting Period total £22,835, which represents 65 hours at an average hourly rate of £351 and specialist investigation time totalling £9,278, representing 20 hours at an average hourly rate of £476.

Time costs incurred in the Cumulative Period total £76,364, which represents 259 hours at an average hourly rate of £295 and specialist investigation time totalling £110,072, representing 270 hours at an average hourly rate of £408.

In accordance with SIP 9, the Joint Administrators have provided further narrative detail of the time costs incurred at Appendix 6.

6.1.2 Fees

No fees have been drawn in the Reporting Period or at any other stage of the Administration.

6.1.3 Expenses

Expenses are any payments from the Administration which are neither an Administrator's remuneration nor a distribution to a creditor or member. Expenses also include disbursements. Disbursements are payments which are first met by the Administrator and then reimbursed to the Administrator from the Administration.

Expenses are divided into those that do not need approval before they are charged to the Administration (Category 1) and those that do (Category 2).

Category 1 expenses are payments to persons providing the service to which the expense relates who are not an associate of the Administrator.

Category 2 expense are payments to associates or which have an element of shared costs and require approval from creditors in the same manner as the Administrator's remuneration, whether paid directly from the estate or as a disbursement.

Appendix 4 also details the expenses incurred for the Reporting Period and the whole of the Administration.

There have been no payments made in the Reporting Period.

6.1.4 Additional information

Also attached at Appendix 6 is a narrative summary of the work carried out to assist Creditors in understanding the progress of the Administration, the associated costs and expenses of the related activities and the financial benefit to Creditors.

Details of how to obtain further information relating to the fees and expenses of the Joint Administrators is set out in Appendix 7.

6.2 Pre-Administration costs

Pre-Administration costs are fees, charges and expenses incurred by the Joint Administrators or their firm, or another person qualified to act as an insolvency practitioner, before the Company entered Administration but with a view to it doing so

Pre-Administration costs	Paid (£)	Unpaid (£)	Total (£)
Kroll Advisory Ltd fees	0.00	4,980	4,980
Legal fees	0.00	650	650
Total	0.00	5,630	5,630

Details of the pre-Administration costs were reported in the Joint Administrators' Proposals. To date, approval of these costs has not been obtained from the Creditors' Committee.

The Joint Administrators have requested approval of the pre-Administration costs within the application to Court.

7. Future strategy

7.1 Future conduct of the Administration

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

- Finalising the sale of the Hotel;
- Seeking approval of the Joint Administrators' fees from the Court;
- Paying outstanding costs of the Administration;

- Dealing with other statutory matters and duties including accounting for VAT and completing corporation tax returns;
- Paying an unsecured dividend to creditors if applicable following sale of the Hotel; and
- Continuing with the ongoing investigations.

7.2 Extension of the Administration

An Administration automatically comes to an end after one year, unless an extension is granted by the Court or with the Creditors' consent.

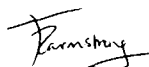
The Joint Administrators made an application to Court to extend the Administration in order to finalise outstanding matters, approval of the 12 month period extension was granted by the Court on 28 July 2021, meaning the Administration had been extended to 12 August 2022.

Should matters not be resolved before 12 August 2022, the Joint Administrators may make a further application to Court to extend the Administration. Alternatively, the Company may be moved into Creditors Voluntary Liquidation.

7.3 Future reporting

The Joint Administrators will provide a further progress report within one month of 12 February 2022 or earlier if the Administration has been completed prior to that time.

If you require further information or assistance, please do not hesitate to contact Matthew Welden.



Robert Armstrong
Joint Administrator

The affairs, business and property of the Company are being managed by the Joint Administrators, Robert Armstrong and Andrew Knowles, who act as agents for the Company and without personal liability. Both are licensed by the Insolvency Practitioners Association.

Appendix 1 – Statutory information

Company information		
Company and trading name	Queens Hotel (Llandudno) Limited	
Date of incorporation	6 August 2015	
Registered Number	09720517	
Company Director(s)	Iain Shelton was appointed by the interim Manager of NPD in their capacity as shareholders of the Company. Gavin Woodhouse (resigned 9 July 2019)	
Company Secretary	None appointed	
Shareholders	N/A	
Trading address	Clonmel St The Promenade Llandudno LL30 2LE	
Registered office	Current: c/o Kroll Advisory Ltd. The Chancery 58 Spring Gardens Manchester M2 1EW	Former: Northern Pd Elland Riorges Link Lowfields Business Park Elland HX5 9DG
Any Other trading names	MBI Queens Hotel	
Administration information		
Administration Appointment	The Administration appointment granted in High Court of Justice, Business and Property Courts in Manchester 005423 of 2019	
Appointor	Director	
Date of Appointment	13 August 2019	
Joint Administrators	Robert Armstrong and Andrew Knowles	
Original purpose	Achieving a better result for the company's creditors as a while than would be likely if the company were wound up (without first being in Administration)	
Functions	The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2) of Schedule B1	
Current Administration expiry date	12 August 2022	
Prescribed part	The Prescribed Part is not applicable in this case.	
Application of EC Regulations	EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC Regulations.	

Appendix 2 – Approved Proposals

The following Joint Administrators' Proposals were deemed approved by the creditors on 1 November 2019 being the expiry of the period in which a decision can be requisitioned by creditors.

- That the Joint Administrators continue the Administration to deal with such outstanding matters in relation to the Companies as the Joint Administrators consider necessary until such time as the Administrations cease to have effect
- That the Joint Administrators do all such other things and generally exercise all of their powers as contained in Schedule 1 of the Act, as they, in their sole and absolute discretion consider desirable or expedient in order to achieve the purpose of the Administrations.
- That the Joint Administrators, once all outstanding matters have been satisfactorily completed, take the necessary steps to give notice under Paragraph 84 of Schedule B1 of the Act to the Registrar of Companies to the effect that the Companies have no remaining property which might permit a distribution to the creditors, at which stage the Administrations will cease. That the Joint Administrators, where they consider that there are funds available to be distributed to the non-preferential creditors (other than under the Prescribed Part) take the necessary steps to put the Companies into either Creditors' Voluntary Liquidation or into compulsory liquidation as they deem appropriate. It is proposed that the Joint Administrators, currently Philip Duffy and Sarah Bell of Duff & Phelps would act as Joint Liquidators should the Companies be placed into Creditors' Voluntary Liquidation. In accordance with Paragraph 83(7) of Schedule B1 to the Act and Rule 3.60(6)(b) of the Rules creditors may nominate a different person as the proposed Liquidator, provided the nomination is received at this office prior to the approval of these Proposals. In the absence of such nomination, the Joint Administrators will be appointed Joint Liquidators and in accordance with Section 231 of the Act any act required or authorised under any enactment to be done by the Joint Liquidators is to be done by all or any one or more of them.

Appendix 3 – Receipts and Payments account

Queens Hotel (Llandudno) Limited
(In Administration)
JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 08/02/2021 To 12/08/2021 £	From 13/08/2019 To 12/08/2021 £
RECEIPTS			
Cash held in Client Account		0.00	200.00
Bank Interest Gross		0.00	0.13
		<u>0.00</u>	<u>200.13</u>
PAYMENTS			
		<u>0.00</u>	<u>0.00</u>
Net Receipts/(Payments)		<u>0.00</u>	<u>200.13</u>
MADE UP AS FOLLOWS			
Floating/main current account		0.00	200.13
		<u>0.00</u>	<u>200.13</u>

Note:

Appendix 4 – Analysis of Expenses Incurred

Joint Administrators' Expenses: Category 1 and Category 2

Category 1 Expenses	Company	Activity	Fee Basis	Reporting Period		Cumulative period	
				Incurred (£)	Paid (£)	Incurred (£)	Paid (£)
	Hewlett Swanson	Legal advice in relation to claims against third parties	Time costs	0	0	2,105	0
	Addleshaw Goddard	Sale of the property, application to Court re fees and extension and other ad hoc legal advice	Time costs	19,636	0	27,162	0
	Sanderson Weatherall	Valuation & Marketing of Hotel	Time costs	0	0	2,515	0
	AUA Insolvency Risk Service	Asset insurance	As Incurred	21,168	0	74,303	0
	Total			40,804	0	106,085	0

Notes

The above costs exclude VAT.

The Joint Administrators' choice of professional advisors was based on their perception of the experience and ability of the respective firms/individuals to perform their work, the complexity and nature of the assignment and the basis of their fee.

Kroll being the employer of the Joint Administrators and the staff working on the Administration, is considered an associate of the Administrators.

It is considered that these expenses are fair and reasonable and proportionate to the Administration.

Appendix 5 – Analysis of time charged

Joint Administrators' Fees

Refer to the table overleaf for a detailed breakdown on the Joint Administrators' time and cost summary in accordance with SIP 9.

107696 QUEENS HOTEL (LLANDUDNO) LIMITED

ANALYSIS OF TIME COSTS FOR THE PERIOD 15/08/2019 to 12/08/2021

ADM-Admin. - Post Appt.

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
Administration and Planning								
Case review & Case Diary management	0.50	2.20	0.00	5.90	0.00	8.60	2,267.75	263.69
Cashiering & accounting	0.00	0.00	1.10	4.30	0.00	5.40	1,204.00	222.96
IPS set up & maintenance	0.00	0.00	0.00	1.40	0.00	1.40	175.00	125.00
Insurance	0.00	2.25	0.00	0.75	0.00	3.00	1,053.75	351.25
Statutory matters (Meetings & Reports & Notices)	1.00	8.75	6.55	44.95	0.00	61.25	15,575.75	254.30
Strategy planning & control	2.30	0.25	6.50	19.35	0.00	28.40	8,587.25	302.37
Tax Compliance / Planning	0.00	0.10	0.00	1.05	0.00	1.15	222.50	193.48
Creditors								
Communications with Creditors / Employees	5.00	1.35	8.70	55.10	0.00	70.15	20,146.50	287.19
Creditors committee	0.00	0.00	7.70	19.85	0.00	27.55	7,370.00	267.51
Non Pref Creditors / Employee claims handling	0.00	0.00	0.00	1.00	0.00	1.00	250.00	250.00
Secured Creditors	0.00	0.00	1.80	0.00	0.00	1.80	664.00	368.89
Investigations								
CDDA & reports & Communication	0.00	0.00	0.00	0.70	0.00	0.70	157.00	224.29
Financial review and investigations (S238/239 etc)	0.00	0.00	2.25	0.00	0.00	2.25	697.50	310.00
Realisation of Assets								
Book debts	0.00	0.00	0.00	0.45	0.00	0.45	85.50	190.00
Freehold and Leasehold Property	0.00	7.00	16.80	8.00	0.00	31.80	13,805.50	434.14
Sale of business	0.00	0.00	6.10	6.55	0.00	12.65	3,714.50	293.64
Trading								
Trading - Accounting	0.00	1.00	0.00	0.35	0.00	1.35	387.50	287.04
Total Hours:	8.80	22.90	57.50	169.70	0.00	258.90		294.96
Total Fees Claimed: £	5,664.00	8,672.25	26,619.50	35,408.25	0.00		76,364.00	

107696 QUEENS HOTEL (LLANDUDNO) LIMITED

ANALYSIS OF TIME COSTS FOR THE PERIOD 15/08/2019 to 12/08/2021

Investigations

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
	0.00	140.60	14.55	2.35	112.25	269.75	110,071.65	408.05
Total Hours:	0.00	140.60	14.55	2.35	112.25	269.75		408.05
Total Fees Claimed: £	0.00	75,687.62	5,116.50	643.78	28,623.75		110,071.65	

107696 QUEENS HOTEL (LLANDUDNO) LIMITED
ANALYSIS OF TIME COSTS FOR THE PERIOD 15/02/2021 to 12/08/2021

ADM-Admin. - Post Appt.

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
Administration and Planning								
Case review & Case Diary management	0.00	0.50	0.00	1.05	0.00	1.55	358.50	231.29
Cashiering & accounting	0.00	0.00	0.00	1.30	0.00	1.30	260.00	200.00
IPS set up & maintenance	0.00	0.00	0.00	0.25	0.00	0.25	37.50	150.00
Insurance	0.00	1.75	0.00	0.00	0.00	1.75	682.50	390.00
Statutory matters (Meetings & Reports & Notices)	1.00	3.25	3.50	8.85	0.00	16.60	5,627.50	339.01
Strategy planning & control	0.00	0.00	0.00	10.65	0.00	10.65	2,545.50	239.01
Tax Compliance / Planning	0.00	0.00	0.00	0.40	0.00	0.40	76.00	190.00
Creditors								
Communications with Creditors / Employees	0.00	0.00	2.20	10.40	0.00	12.60	3,909.00	310.24
Creditors committee	0.00	0.00	0.00	0.20	0.00	0.20	50.00	250.00
Non Pref Creditors / Employee claims handling	0.00	0.00	0.00	1.00	0.00	1.00	250.00	250.00
Realisation of Assets								
Freehold and Leasehold Property	0.00	1.75	11.90	5.10	0.00	18.75	9,038.00	482.03
Total Hours:	1.00	7.25	17.60	39.20	0.00	65.05		351.03
Total Fees Claimed: £	750.00	2,827.50	10,472.00	8,785.00	0.00		22,834.50	

107696 QUEENS HOTEL (LLANDUDNO) LIMITED

ANALYSIS OF TIME COSTS FOR THE PERIOD 15/02/2021 to 12/08/2021

Investigations

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
	0.00	11.90	0.70	0.00	6.90	19.50	9,277.50	475.77
Total Hours:	0.00	11.90	0.70	0.00	6.90	19.50		475.77
Total Fees Claimed: £	0.00	7,259.00	259.00	0.00	1,759.50		9,277.50	

Appendix 6 – Narrative of work carried out for the Reporting Period

The key areas of work have been:

SIP 9 narrative for the Reporting Period

Administration and planning	<ul style="list-style-type: none">• Monitoring and reviewing the Administration strategy;• Briefing staff on the Administration strategy and matters in relation to workstreams;• Regular case management and reviewing of process including regular team update meetings and calls;• Meeting with management to review and update strategy and monitor progress;• Reviewing and authorising junior staff correspondence and other work;• Dealing with queries arising during the appointment;• Reviewing matters affecting the outcome of the Administration;• Allocating and managing staff/ case resourcing and budgeting exercises and reviews;• Liaising with legal advisors regarding various instructions, including agreeing content of engagement letters; and• Complying with internal filing and information recording practices, including documenting strategy decisions.
Creditors	<ul style="list-style-type: none">• Updating the list of Unsecured Creditors;• Responding to enquiries from Creditors regarding the Administration and submission of their claims;• Reviewing completed forms submitted by Creditors, recording claim amounts and maintaining claim records; and• Drafting progress statutory progress reports; and• Providing written and oral updates to the Creditors regarding the progress of the Administration and cases strategy.
Investigations	<ul style="list-style-type: none">• Managing and reviewing the Company books and records;• Investigating the affairs of the Company to identify any actions available to the Company against third parties in respect of antecedent transactions or other litigation;• Obtaining records from third parties;• Conducting interviews with counterparties and officeholders;• Enquiring with counterparties who has raised disputes against the Company;• Reviewing pre-appointment transactions; and• Documenting investigations.
Statutory and compliance	<ul style="list-style-type: none">• Ensuring compliance with all statutory obligations within the relevant timescales;• Uploading information to the Creditors' Website;• Drafting and publishing progress reports;• Running decision procedures;• Reviewing time costs to date and producing analysis of time incurred which is compliant with SIP 9;• Monitoring the fees estimate; and• Monitoring the expenses estimate.

Asset realisations

- Collating information from the Company's records regarding assets, specifically compiling historical Company records on motor vehicles, records of purchase and part exchange trading on the vehicles;
- Liaising with agents regarding the sale of assets; and
- Seeking legal advice in relation to a sale of the Hotel.

Appendix 7 – Statement of Creditors' rights

Rule numbers refer to Insolvency (England & Wales) Rules 2016 (as amended)

Section or paragraph numbers refer to Insolvency Act 1986

If you require a copy of any relevant rule or section, please contact Matthew Welden at Matthew.Welden@kroll.com.

Information for Creditors on remuneration and expenses of Administrators

Information regarding the fees and expenses of Administrators, including details of the expenses policy and hourly charge out rates for each grade of staff that may undertake work on this case, is in a document called "Administration: A Creditor's Guide to Insolvency Practitioner Fees". This can be viewed and downloaded from the website at:

<https://www.kroll.com/en-gb/services/restructuring-advisory/creditor-guides-and-employee-fact-sheets>

Should you require a copy, please contact this office

Creditors' requests for further information

If you would like to request more information about the Joint Administrators' remuneration and expenses disclosed in this progress report, you must do so in writing within 21 days of receiving this progress report.

Requests from unsecured creditors must be made with the concurrence of at least 5% in value of Unsecured Creditors (including, the Unsecured Creditor making the request) or with the permission of the Court.

Creditors' right to challenge our remuneration and expenses

If you wish to challenge the basis of the Joint Administrators' remuneration, the remuneration charged, or the expenses incurred during the period covered by this progress report, you must do so by making an application to Court within eight weeks of receiving this progress report.

Applications are by unsecured creditors (including the unsecured creditors making the challenge) or with the permission of the Court.

The full text of the relevant rules can be provided on request by writing to Matthew Welden at Kroll Advisory, The Chancery, 58 Spring Gardens, Manchester, M2 1EW.

Appendix 8 – Definitions

Word or Phrase	Definition
the Act	The Insolvency Act 1986 (as amended)
the Agents	Sanderson Weatherall, independent agents who were instructed to value and sell the assets of the Company
the Appointment Date	13 August 2019, being the date of appointment of the Joint Administrators
Category 2 Expenses	The Joint Administrators' expenses, internal costs and expenses in dealing with the Administration.
the Company	Queens Hotel (Llandudno) Limited (In Administration) (Company Number: 09720517)
DBEIS	Department for Business, Energy & Industrial Strategy
the Director	Iain Shelton is currently the sole director of the Company. Gavin Woodhouse was removed as Director of the Company and Iain Shelton was appointed by the Interim Managers of NPD in their capacity as shareholder of the Company
EC Regulation	EC Regulation on Insolvency Proceedings 2000
the Hotel/the Property	The Queens Hotel, Clonmel St, The Promenade, Llandudno, LL30 2LE
Interim Managers	Philip Duffy and Sarah Bell of Kroll
the Joint Administrators	Robert Armstrong and Andrew Knowles of Kroll
Kroll	Kroll Advisory Ltd., The Chancery, 58 Spring Gardens, Manchester, M2 1EW
NPD	Northern Powerhouse Developments Limited (Company Numbers: 09949469)
the Prescribed Part	Pursuant to Section 176A of the Act where a floating charge is created after 15 September 2003 a designated amount of the Company's net property (floating charge assets less costs of realisation) shall be made available to Unsecured Creditors
the Previous Progress Report	The Joint Administrators Progress Report for the period 13 August 2020 to 12 February 2021
the Reporting Period	13 February 2021 to 12 August 2021
the Rules	The Insolvency (England & Wales) Rules 2016 (as amended)
SIP 9	Statement of Insolvency Practice 9 – Industry best practice for Insolvency Practitioners in relation to disclosure of remuneration and expenses

Word or Phrase	Definition
Solicitors	Addleshaw Goddard LLP and Hewlett Swanson, instructed to provide legal advice with respect to the sale of the Hotel and other ad hoc matters

Appendix 9 – Notice about this report

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

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

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

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

Robert Armstrong and Andrew Knowles are authorised to act as insolvency practitioners by the Insolvency Practitioners Association.

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

The Joint Administrators act as agents for the Company and contract without personal liability. The appointments of the Joint Administrators are personal to them and, to the fullest extent permitted by law, Kroll Advisory Ltd does not assume any responsibility and will not accept any liability to any person in respect of this Progress Report or the conduct of the Administration.