

In accordance with
Sub 13.5 of the
Insolvency (England &
Wales) Rules 2016.

AM10

Notice of administrator's progress report



Companies House

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11/09/2020

#277

COMPANIES HOUSE

1 Company details

Company number 09759311

Company name in full Warwick Road Developments (Manchester) Ltd

Filing to this form
Please complete in typewritten or in
bold block capitals.

2 Administrator's name

Full forename(s) Jason

Surname Bell

3 Administrator's address

Building name/number 4 Hardman Square

Street Spinningfields

Post town Manchester

Country/Region

Postcode M3 3EB

Country

4 Administrator's name ^U

Full forename(s) Sarah

Surname O'Toole

^U Other administrator
Use this section to tell us about
another administrator.

5 Administrator's address ^U

Building name/number 4 Hardman Square

Street Spinningfields

Post town Manchester

Country/Region

Postcode M3 3EB

Country

^U 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:	1/6/2020		
To date:	1/1/2020		
7		Progress report	
		☒ I attach a copy of the progress report	
8		Sign and date	
Administrator's signature	☒ 	☒	
Signature date:	1/1/2020		

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.

Company name Alex J Roberts

Company type Grant Thornton UK LLP

Address 4 Hardman Square

Spinningfields

Post code Manchester

Country

Phone M 3 3 E B

Mobile

Fax

Telephone 0161 953 8900

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 2UZ.
DX 13050 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



Warwick Road Developments (Manchester) Ltd - in Administration (the Company)

Administrators' final progress report

Recovery and Reorganisation
Grant Thornton UK LLP
4 Hardman Square
Spinningfields
Manchester
M3 3EB

Prepared by: Jason Bell, Joint Administrator

Contact details: Should you wish to discuss any matters in
this report, please do not hesitate to
contact Alex J Roberts on
0161 214 6303

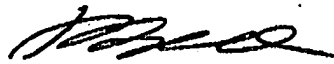
Definitions

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

the Property	Development site at Warwick Road, Old Trafford, Manchester
R&P	Receipts & payments account
TEBL	The Elements Buyers Limited
VAT	Value added tax
Administrators/we/us/our	Jason Bell and Sarah O'Toole
The Period	16 March 2020 to 11 September 2020

1 Executive summary

- This final progress report for the Company's Administration covers the entirety of the Administration.
- Our proposals were approved on 25 May 2018 by the creditors.
- The key work done in the Period has been the agreement of investor claims and payment of the dividend to investors.
- The dividend to investors was paid in the Administration and investors received 17p in the £
- The Administration is currently due to end on 15 September 2020, following a court order granting an extension of six months; however, it will end shortly before this date upon the filing of this report and a notice of move to dissolution with the Registrar of Companies.



Jason Bell
Joint Administrator

11 September 2020

2 An overview of the Administration

2.1 Implementation of the proposals

The Administrators' proposals were approved by the creditors by way of a decision procedure on 25 May 2018.

The duty of the Joint Administrators is to act in the best interests of the creditors as a whole in order to achieve the purpose of the Administration, which was to achieve one of the three objectives set out in the Insolvency legislation:

- 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.

The Joint Administrators have pursued the objective of realising assets for the benefit of secured creditors. This objective has been achieved via the sale of the Land and making of the distributions to the investors.

2.2 Extension of the Administration

The appointment of administrators ordinarily ceases to have effect at the end of the period of one year from the date of appointment.

In certain circumstances it is necessary to extend the administrators' term in office in order to achieve the objective of the Administration.

The Administration was extended by order of the Court to give a revised expiry date of 15 September 2020. The extension was sought in order to allow for more time to make the distributions to the investors.

3 Progress to conclusion

3.1 Strategy and progress from last report

As per section 2.1, the Administrators pursued the objective of realising assets for the benefit of secured creditors.

An application to court was made to determine how to deal with any funds due to investors who had not and did not submit valid claims in the Administration in order that the Administrators could proceed to pay the investors a dividend and bring the Administration to an end.

The dividend of 17p in the £ was paid to investors from 4 June 2020 onwards.

The sum of £47,523 relating to funds due to four non-claiming investors has been paid into court as per the order dated 12 March 2020.

3.2 Realisation of assets

Freehold property

The Company's primary asset was the freehold title of the Property.

As previously reported, a notice to complete was served on the purchaser on 7 October 2019 with an expiry date of 22 October 2019.

The sale completed on 22 October 2019 with the full sum of £1,682,518 received upon completion.

Other assets

Gross bank interest of £354 has been received during the Administration. In addition, cash at bank of £2,028 has been received.

4 Creditors

4.1 Secured creditors

As previously reported, TEBL holds a legal charge over the Property on behalf of the buyer group. TEBL was not originally a creditor and the Administrators obtained a court order to allow the proceeds from the sale of the Property to be distributed to the individual investors directly.

Following the sale of the Property, a distribution has been made to the investors of 17p in the £.

As per section 3.1, four investors did not submit a claim in the Administration within the time period set out in the court order.

The dividend sum of £47,523 relating to these claims has been paid into court. Investors will need to contact the court in order to receive these dividend monies.

4.2 Preferential creditors

Preferential creditor claims consist of employee claims for wages and holiday pay up to certain statutory limits, and employee contribution to occupational pension schemes.

There were no employees as at the date of Administration, therefore no preferential claims have been received.

4.3 Prescribed part – unsecured creditors

In accordance with section 176A of the Insolvency Act 1986, a prescribed part is to be set aside from the floating charge assets and made available to the unsecured creditors of the Company. The prescribed part calculation is applied to the net property available and is calculated at 50% of the first £10,000 of net property and 20% of all further amounts, up to a maximum prescribed part of £600,000.

As there is no qualifying floating charge holder, the prescribed part provisions will not apply.

4.4 Non-preferential unsecured creditors

There are insufficient funds to enable a distribution to non-preferential unsecured creditors.

5 Investigations into the affairs of the Company

5.1 Investigations

We undertook an investigation into the Company's affairs to establish whether there were any potential asset recoveries, or conduct matters that required further investigation, taking into account the public interest, potential recoveries, the funds likely to be available to fund an investigation and the costs involved.

Based on the outcome of our investigations into the affairs of the Company, there are no matters identified that need to be reported to the creditors.

Fees and costs

5.2 Overview

Our remuneration is being charged on a time cost basis as agreed by the creditors' committee.

We have incurred time costs in the Period amounting to £57,067 and expenses of £64.

This brings the cumulative totals as at 11 September 2020 to £224,980 and £1,449 respectively, of which £147,430 and £1,449 have been paid in comparison to our fees estimate totalling £166,330, which was supplied to creditors when we sought approval of our fee basis.

The balance of our remaining time costs will not be paid and will be written off.

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

6 Outcome of the Administration

6.1 Exit from Administration

The Administrators' proposals were approved by the creditors by way of a decision procedure on 25 May 2018. As advised in the proposals, the Administration will end by the Administrators filing a notice to dissolve the Company, together with a copy of this report, at Companies House.

6.2 Discharge from liability

A resolution of the creditors' committee has been requested. Subject to the requisite responses being received, the Administrators will be discharged from liability in accordance with paragraph 98 of schedule B1 to the Insolvency Act 1986 fourteen days after the final progress report is issued to creditors.

6.3 Data protection

Any personal information held by the Company will continue to be processed for the purposes of the administration of the Company and in accordance with the requirements of data protection.

6.4 Contact from third parties

Please be aware fraudsters have been known to masquerade as legitimate administrators. Fraudsters will contact creditors asking for an upfront fee or tax to release an investment or pay a dividend / to enable release of money payable to the creditor. An administrator would never ask for such a payment nor instruct a third party to make such a request.

6.5 Covid-19

This report has been produced during the Covid-19 restrictions. We have taken every reasonable step to ensure that the information is accurate.

receipts and payments

Warwick Road Developments (Manchester) Ltd - in
administration
Summary of receipts and payments
from 16 March 2018 to 11 September 2020

	Statement of Affairs £	From 16/03/2018 to 15/03/2020 £	From 16/03/2020 to 11/09/2020 £	1
Receipts				
Freehold Land & Property	1,500,000.00	1,682,518.00	0.00	1,682,51
Bank Interest		354.32	0.00	35
Cash at Bank		2,028.29	0.00	2,02
VAT on Sales		336,503.60	0.00	336,50
IMRC - Fxd VAT received/paid		0.00	15,334.10	15,33
		2,021,404.21	15,334.10	2,036,73
Payments				
Legal Fees		110,000.00	6,569.00	116,56
Agents/Valuers Fees		48,143.00	0.00	48,14
Legal Disbursements liable to VAT		22,604.38	4,015.00	26,61
Legal disbursements not liable to VAT		733.00	0.00	73
Insurance		5,840.65	0.00	5,84
Legal Fees - TBA		0.00	15,783.50	15,78
Investors		0.00	1,215,499.53	1,215,49
Administrators pre-appointment fees		0.00	23,286.00	23,28
Administrators Fees		0.00	147,430.35	147,43
Administrators Expenses		0.00	1,448.98	1,44
Re-Appointment Legal Fees		29,600.00	0.00	29,60
Storage Costs		0.00	118.24	11
Statutory Advertising		68.70	0.00	6
Other Property Expenses		4,060.50	0.00	4,06
Insurance of Assets		1,352.96	0.00	1,35
Bank Charges		3.60	820.35	82
Court - Unclaimed Monies		0.00	47,522.87	47,52
VAT on Purchases		33,194.72	34,456.72	67,65
Fixed Charge VAT on Purchases		9,700.60	5,633.50	15,33
IMRC - VAT received/paid		0.00	268,852.16	268,85
		265,302.11	1,771,385.55	2,036,73
Net Receipts/(Payments)		1,756,102.10	(1,756,051.45)	

B Payments, remuneration and expenses to the Joint Administrators or their associates

Statement of Insolvency Practice 9 disclosure

This appendix has been prepared in accordance with the requirements of the Insolvency Act 1986, the Insolvency (England and Wales) Rules 2016 (the Rules) and Statement of Insolvency Practice 9 (SIP9). In summary, it covers:

- pre-appointment costs
- fee basis
- work done by the Joint Administrators and their team during the period
- disbursements and expenses
- sub-contracted out work
- payments to associates
- relationships requiring disclosure
- information for creditors (rights, fees, committees)

Pre-appointment costs

Pre-administration costs are fees charged and expenses incurred by administrators or other qualified insolvency practitioners before the company entered administration but with a view to it doing so. To the extent they remain unpaid when the company enters administration and payment is sought, approval is required from the appropriate body of creditors as to whether they should be paid from the estate.

On 18 June 2018, the creditors' committee approved payment of £52,886 of the pre-administration fees of Grant Thornton UK LLP and Fieldfisher LLP from the estate. These have been paid in full.

Post-appointment costs

Fee basis of the Joint Administrators

On 18 June 2018, the creditors' committee resolved that remuneration be fixed according to the time properly spent by the Administrators and their staff.

During the Period time costs were incurred totalling £57,067 represented by 202 hrs at an average of 283 £/hr (as shown in the 'Work done' section below) A description of the work done is provided in the respective section below.

As at Period end, as shown in the 'Work done' section below, cumulative recorded time costs have exceeded the time costs in the fees estimate and expenses have exceeded expense estimate, both of which were provided to the creditors prior to the determination of our fee basis.

The reasons for the above excess are as follows:

- Further legal advice and additional applications to court regarding non-claiming investors
- Complexities around agreement of investor claims
- Extension of the Administration

Under r18.30 of the Rules, we are not permitted to draw remuneration in excess of the total amount set out in the fees estimate (£166,330 and £36,594 of expenses), without approval.

We will not seek approval to draw remuneration in excess of our fees estimate.

Work done by the Administrators and their team during the Period

We are required to detail costs of actual work done in the Period, including any expenses incurred in connection with it, as against any fees estimate provided. Our fees estimate was included within our proposals report to creditors dated 8 May 2018. We are also required to provide narrative explanation of the work done. The following tables (narrative followed by numerical) set out this information for the Administrators' fees incurred together with a numerical fees estimate variance analysis. Reasons for any excess of the fees estimate are included in the 'Fee basis' section above. Details of expenses incurred in connection with work done are provided in the 'Disbursements and expenses' section below.

Area of work	Work done	Why the work was necessary	Financial benefit to creditors	127 hrs	£39,190	£/hr 309
Creditors						
Secured	- Analysis and review of investor claims - Correspondence with individual investors regarding claims - Liaising with solicitors and counsel regarding non-claiming investors - Circulating updates to investors - Preparing for dividend to investors	- To ensure full transparency and visibility over administration process - To ensure all creditors were updated on the progress and their claims were accurately recorded.	This work was necessary to discharge the office holders' duties. As explained under 'Why the work was necessary', although it might not add financial value to the estate it adds value to the insolvency process			
Dividends	- Declaring and processing dividend - Correspondence with investors regarding dividend - Calculating and raising individual payments to investors who were not included in the original payment date - Liaising with solicitors regarding unclaimed funds - Sending unclaimed dividend funds to court	- To pay a distribution to the unsecured creditors - To ensure all dividend funds were dealt with	This work was necessary to discharge the office holders' duties. As explained under 'Why the work was necessary', although it did not add financial value to the estate it adds value to the insolvency process			
Administration				74 hrs	£17,817	£/hr 241
Case management	Internal file reviews	To monitor progress of the Administration	This work was completed solely for the purpose of complying with statutory requirements and had no direct financial benefit to the estate			
Reports, circulars notices & decisions	Preparing and circulating the annual and final reports	To keep creditors updated	This work was completed solely for the purpose of complying with statutory requirements and had no direct financial benefit to the estate			

Treasury, billing & funding			
- Processing receipts and payments - Reconciling bank statements and cash book	To manage the Company's bank account and process transactions	This work was completed solely for the purpose of complying with statutory requirements and had no direct financial benefit to the estate	
Tax			
- Liaising with HM Revenue & Customs - Dealing with VAT re-registration - VAT returns - Requesting tax clearance - Finalising VAT position	To comply with tax legislation	This work was completed solely for the purpose of complying with statutory requirements and had no direct financial benefit to the estate	
Closure			
Closure formalities	To close the administration	This work was completed solely for the purpose of complying with statutory requirements and had no direct financial benefit to the estate	
Total fees incurred in the Period		202 hrs	£57,067 £/hr 283

Detailed SIP9 time cost analysis for the period and fee estimate variance analysis as at period end
Period from 16/03/2020 to 11/09/2020

Area of work	Partner Hrs	£	Manager Hrs	£	Executive Hrs	£	Administrator Hrs	£	Period total Hrs	£	£/hr	Cumulative total as at period end Hrs	£	£/hr	Fees estimate Hrs	£	£/hr	Variance Hrs	£
Realisation of Assets:																			
Insurance	-	-	-	-	-	-	-	-	-	-	-	95.25	43,887.25	460.76	200	79,500	398	104.75	35,612.75
Property	-	-	-	-	-	-	-	-	-	-	-	4.80	1,967.25	409.84					
Debtors	-	-	-	-	-	-	-	-	-	-	-	87.05	40,912.00	469.98					
Shareholdings / Investments	-	-	-	-	-	-	-	-	-	-	-	1.50	727.50	485.00					
Other assets	-	-	-	-	-	-	-	-	-	-	-	1.00	60.00	60.00					
Investigations:												0.90	220.50	245.00					
Debtor / director / senior employees	-	-	-	-	-	-	-	-	-	-	-	34.10	12,154.00	356.42	112	45,090	403	77.90	32,936.00
Claims	-	-	-	-	-	-	-	-	-	-	-	8.70	3,431.50	394.43					
General	-	-	-	-	-	-	-	-	-	-	-	2.00	970.00	485.00					
Creditors:												23.40	7,752.50	331.30					
Secured	33.00	16,005.00	-	-	81.30	19,918.50	-	-	126.80	39,130.00	309.07	291.60	99,806.00	342.27					
Unsecured	1.00	485.00	-	-	-	-	0.70	126.00	114.30	35,923.50	314.29	160.00	55,580.00	347.38					
Dividends	-	-	0.10	34.00	10.70	2,621.50	-	-	1.70	611.00	359.41	120.80	41,570.50	344.13					
Administration:									10.80	2,655.50	245.88	10.90	2,655.50	245.88					
Case management	0.50	255.00	-	-	10.10	2,597.00	0.85	153.00	73.85	17,817.00	241.26	253.15	69,133.00	273.09	49	15,143	309	(204.15)	(53,990.00)
Reports to creditors, notices & decisions	-	-	1.50	510.00	11.90	3,075.00	1.20	216.00	11.75	3,107.00	264.43	16.40	4,396.00	268.05					
Committee / commissioners	-	-	-	-	-	-	-	-	14.60	3,801.00	260.34	15.10	3,951.00	261.66					
Treasury, billing & funding	-	-	3.55	1,207.00	38.05	8,201.00	0.80	144.00	-	-	-	2.90	710.50	245.00					
Tax	-	-	0.80	329.50	3.90	955.50	-	-	42.40	9,552.00	225.28	58.75	12,713.50	216.40					
Pensions	-	-	-	-	-	-	-	-	4.70	1,285.00	273.40	39.20	11,113.00	283.49					
Closure	-	-	-	-	-	-	0.40	72.00	-	-	-	0.50	222.50	445.00					
General	-	-	-	-	-	-	-	-	0.40	72.00	180.00	119.90	35,954.50	299.87					
Total	34.50	16,745.00	6.25	2,182.50	155.95	37,368.50	4.95	771.00	201.65	57,067.00	283.00	674.10	224,980.25	333.75	421	166,330	395	(253.10)	(58,650.25)

Notes:

- Partner includes partners and directors
- Manager includes associate directors and managers
- Executive includes assistant manager and executives
- Due to enhancements to our SIP9 reporting systems, allocating of time against areas of work may differ to previous periods, however this does not affect overall total time costs
- Adverse variances are presented in brackets
- Total time costs paid to date: £147,430

Statement of expenses and disbursements incurred in the Period

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

Category	Incurred in the Period (£)	Cumulatively incurred as at Period end (£)	Of which paid by the estate as at Period end (£)
Category 1 disbursements			
Insolvency Practitioners' Bond	0	20	20
Land Registry searches	0	15	15
Travel and subsistence	64	1,408	1,408
Postage	0	6	6
Expenses			
Legal fees	6,569	116,569	116,569
Legal disbursements	4,015	27,352	27,352
Agents/valuers' fees	0	48,143	48,143
Insurance	0	5,841	5,841
Legal fees	0	15,784	15,784
Pre-appointment legal fees	0	29,600	29,600
Storage costs	118	118	118
Statutory advertising	0	69	69
Other property expenses	0	4,061	4,061
Insurance of Assets	0	1,353	1,353
Bank charges	820	824	824
Total expenses and disbursements	11,586	251,163	251,163

Disbursements are expenses met by and reimbursed to an office holder in connection with an insolvency appointment and fall into two categories:

Category 1 disbursements

These are also known as 'out of pocket expenses' and are payments to independent third parties where there is specific expenditure directly referable to the insolvent estate; they can be drawn without prior approval and consist of the following categories:

- Travel and subsistence – these costs, which exclude mileage, are incurred by staff in attending trading premises or meetings, for example
- Office costs – these are costs such as postage or courier charges which are incurred in managing the case
- Statutory costs – these are costs such as bonding and advertising relating specifically to the case, which are required by statute

They also include expenses which have been paid using a Grant Thornton Loan, the balance of which (if any) can be seen on the joint administrators' receipts and payment account at Appendix A.

Category 2 disbursements

These are expenses that are directly referable to the insolvent estate but not a payment to an independent third party. They may include shared or allocated costs that may be incurred by an office holder or their firm, and that can be allocated to the appointment on a proper and reasonable basis. Category 2 disbursements require approval in the same manner as an office holder's remuneration.

To the extent that recovery of category 2 disbursements is sought, this will be for mileage only at 45p a mile. VAT is added as appropriate; however, no such costs have been incurred.

Sub-contracted out work

We confirm that, in the Period, we have not sub-contracted out any work that could otherwise have been carried out by us or our team.

Payments to associates

Where we have enlisted the services of others we have sought to obtain the best value and service. In the interest of transparency, we disclose below services we have sought from within our firm or from a party with whom (to the best of our knowledge) our firm, or an individual within our firm, has a business or personal relationship:

Service provider	Services enlisted	Cost of service
Grant Thornton UK LLP	Tax work/advice (narrative is included within the above narrative of work done)	Costs are included within the above SLP9 time cost analysis

Relationships requiring disclosure

We confirm that we are not aware of any business or personal relationships with any parties responsible for approving the Joint Administrators' fee basis, or who provide services to us as joint administrators, which may give rise to a potential conflict.

Information for creditors and members

Information to help creditors and members to understand their rights in insolvency and regarding officeholders' (ie administrators or liquidators) fees, and the roles and functions of committees is available via Grant Thornton's website:

<https://www.granthornton.co.uk/portal>

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

C Statutory information

Company Information

Company name	Warwick Road Developments (Manchester) Ltd
Date of incorporation	2 September 2015
Company registration number	09759311
Former trading address	24 Derby Road Liverpool L5 9PR
Former registered office	As above
Present registered office	4 Hardman Square Spinningfields Manchester M3 3EB

Administration information

Administration appointment	The administration appointment granted in the High Court of Justice, Business and Property Court, 1456 of 2018
Appointor	order of the court
Date of appointment	16 March 2018
Joint Administrators' names	Jason Bell Sarah O'Toole
Joint Administrators' address(es)	4 Hardman Square, Spinningfields, Manchester, M3 3EB
Purpose of the administration	Realising assets for the benefit of secured creditors
Estimated values of the Net Property and Prescribed Part	The Company has not granted a floating charge therefore these provisions do not apply
Functions	In accordance with paragraph 100(2) of Schedule B1 to the Insolvency Act 1986, the functions of the administrators are to be exercised by any or both of them.
Current administration expiry date	15 September 2020 This is the date that the Administration would have expired by lapse of time.

D Notice about this report

This report has been prepared by Jason Bell, the Joint Administrator of Warwick Road Developments (Manchester) Ltd – in administration, solely to comply with the Administrators' 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 or any financial interest in the Company.

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

Any persons choosing to rely on this report for any purpose or in any context other than under the Insolvency (England and Wales) Rules 2016 do so at their own risk. To the fullest extent permitted by law, the joint administrators do not assume any liability in respect of this report to any such person.

Please note that we are both authorised by the Insolvency Practitioners Association to act as insolvency practitioners.

The joint administrators are bound by the Insolvency Code of Ethics.

The joint administrators act as agents of the Company and contract without personal liability. The appointment of the joint administrators is personal to them and to the fullest extent permitted by law, Grant Thornton UK LLP does not assume any responsibility and will not accept any liability to any person in respect of this report or the conduct of the administration.

Please note you should read this progress report in conjunction with the joint administrators' previous progress reports and proposals issued to the Company's creditors, which can be found on the Grant Thornton Insolvency Act portal. Unless stated otherwise, all amounts in this progress report and appendices are stated net of VAT. For definitions of abbreviations please refer to the 'Definitions' table at the start of this progress report.

Disclaimer

This Final Progress Report has been prepared by the Joint Administrators of Warwick Road Developments (Manchester) Ltd, solely to comply with the statutory duty under rule 3.53 of the the Insolvency (England and Wales) Rules 2016 to report to creditors on the joint administrator 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 purpose, or in any other context.

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