

# AM10

## Notice of administrator's progress report



Companies House

SATURDAY



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A15

29/02/2020

#149

COMPANIES HOUSE

### 1 Company details

Company number 09810827

Company name in full Woodhouse Family Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Administrator's name

Full forename(s) Philip Francis

Surname Duffy

### 3 Administrator's address

Building name/number The Shard

Street 32 London Bridge Street

Post town London

County/Region

Postcode SE19SG

Country

### 4 Administrator's name ①

Full forename(s) Sarah Helen

Surname Bell

#### ① Other administrator

Use this section to tell us about  
another administrator.

### 5 Administrator's address ②

Building name/number The Shard

Street 32 London Bridge Street

Post town London

County/Region

Postcode SE19SG

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	d	2	d	9	m	0	m	7	y	2	y	0	y	1	y	9
To date	d	2	d	8	m	0	m	1	y	2	y	0	y	2	y	0

**7** Progress report

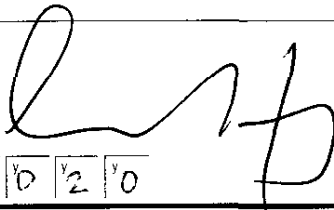
☒ I attach a copy of the progress report

**8** Sign and date

Administrator's  
signature

Signature

X



X

Signature date

d	2	d	8	m	0	m	2	y	2	y	0	y	2	y	0
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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 Philip Francis Duffy

Company name Duff & Phelps Ltd.

Address The Shard  
32 London Bridge Street

Post town London SE1 9SG

County/Region

Postcode

Country

DX

Telephone +44 (0) 20 7089 4700



**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.**



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



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**DUFF & PHELPS**

# **Progress Report to Creditors Woodhouse Family Limited (In Administration)**

28 February 2020

*Joint Administrators' Progress Report for the period from 29 July 2019 to 28 January 2020*

Duff & Phelps Ltd.  
The Chancery  
58 Spring Gardens  
Manchester  
M2 1EW

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## **1. Introduction**

The Joint Administrators were appointed on the Appointment Date by an order of the Court. The application to the Court was made by Mysing Capital Limited, the Secured Creditor of the Company.

This Progress Report provides an update on the Administration of the Company. It should be read in conjunction with the Proposals.

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 period from 29 July 2019 to 28 January 2020.

### **Summary of Proposals**

As advised in the Proposals, the Joint Administrators must perform their functions with the purpose of achieving one of the following 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.

The first objective will not be achieved as there are insufficient funds and assets available to enable the Company to be rescued as a going concern.

The second objective may not be achievable as there is no evidence to suggest that it is likely that a better result for the Company's creditors as a whole will be achieved than if the Company was wound up.

The Joint Administrators are pursuing the third objective as it is anticipated that a distribution will be paid to Mysing Capital Limited in its capacity as a Secured Creditor.

### **Progress to date**

The progress of the Administration to date is set out in Section 3 of this report. This section includes any updates on the Administration during the Reporting Period.

### **Outcome for Creditors**

As previously stated, the Joint Administrators anticipate that a distribution will be paid to Mysing Capital Limited in its capacity as a Secured Creditor.

The Joint Administrators are not aware of any employees of the Company therefore no preferential claims are anticipated.

Based upon the current information available, it is anticipated that there will be insufficient asset realisations to enable a distribution to the Unsecured Creditors of the Company other than from the Prescribed Part, if any.

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' Statement of Proposals issued to the Company's Creditors are available to view at <https://micro.duffandphelps.com/ukrestructuring> and paper copies can be provided free of charge by writing to Heather Sykes at this office. 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**

Upon their appointment, the Joint Administrators undertook an immediate review of the Company's financial and operational position with a view to protect the value of the Company's assets.

The decision was immediately taken by the Joint Administrators to continue to collect rents from tenants of the Properties, where tenanted and occupied, to maintain the value of the assets whilst all the options were reviewed. It is believed that if a sale of the Properties on the open market can be achieved, realisations would be maximised and creditor claims against the Company would be minimised.

A further update on the Administration trading period will be provided to Creditors in the next progress report.

The manner in which the affairs and business of the Company have been managed since the Appointment Date and will continue to be managed and financed, are set out below.

#### **3.2 Asset realisations**

Realisations during the Reporting Period are set out in the enclosed Receipts and Payments Account at Appendix 3.

Summaries of the most significant realisations during the Administration are provided below.

##### **3.2.1 Freehold property**

Following appointment, the Joint Administrators instructed the Agents, along with local agents where appropriate, to provide valuation and marketing advice in respect of the Properties. The marketing of the Properties is being progressed with a view to completing sales as soon as suitable offers are received.

An independent valuation of the Company's assets, including the Properties, has been undertaken by the Agents. An estimated value to realise has not been disclosed in order to not prejudice any future marketing and sale negotiations.

The Agents anticipate that a sale of the Properties will be achieved in the next three to six months. Once the sale of the Properties has been completed, details of the values obtained will be provided.

### 3.2.2 Rental income

#### *The Flats*

Rental income totaling £2,595 was transferred to the Joint Administrators' account in respect of pre-appointment rent and is reflected in the Receipts & Payments Account. CCL deducted their commission of £260 for this period.

Rental income has been collected for the Reporting Period and the Joint Administrators have received £7,457 in respect of the Flats during this period. CCL deducted commission of £877 accordingly.

Flats 1 and 3 are now vacant with Flats 2 and 4 continuing to be in occupation where the tenants continue to pay rent.

The Joint Administrators will collect the rent going forward until a sale of the Flats has been completed.

#### *Camberley Property*

The Joint Administrators made contact with the tenant and rent continues to be paid. Rents totaling £5,550 have been received since the Appointment Date in respect of the Camberley Property.

Local agents have been instructed to market this property with a reasonable amount of interest being received to date and are assessing any offers received for the property.

#### *Bradford Property*

Since the Proposals, the Joint Administrators have had no response or engagement from the tenant at this property. Due to the lack of cooperation, the Joint Administrators' solicitors are undertaking proceedings to gain vacant possession of this property.

Once possession has been gained, the Joint Administrators will ensure that this property is fully marketed as advised by the local agent.

### 3.2.3 Director's loan account

According to the Company's books and records, there is an overdrawn director's loan account of £798,963.

The Joint Administrators have started the recovery proceedings in respect of this loan.

The Joint Administrators have secured an order of the Court freezing the assets of the Director to a value of £2,168,963.17. The freezing order prevents the Director from selling or disposing of assets and will remain in place until the claim against the Director has been determined.

With regard to Barkisland Hall we were aware of a firm of estate agents attempting to market this property. We spoke to these agents in December 2019 to put them on notice of the freezing order. In addition, we have made an application to register a Restriction (RX1) on Barkisland Hall and we are awaiting confirmation from HM Land Registry that this has been accepted and registered on the title; this will mean that no sale can happen without the Joint Administrators being notified.

The Director's defence to the claim was due to be served by 23 January 2020, however, this has been delayed due to close family bereavements within the Director's family.

A further update will be provided in the next report.



#### **3.2.4 Book Debts**

According to the Company's books and records, the outstanding debts to the Company totalled £307,400 as at the Appointment Date, of which £200,000 related to an intercompany loan to Gramra Limited.

Interest is chargeable on the loan outstanding from Gramra Limited; therefore the total balance due is £289,442. The Joint Administrators have started recovery actions to collect this debt.

The Joint Administrators have also started recovery actions against other debtors to collect total balances of £107,400. The majority of these debtors are in formal insolvency processes; therefore recoverability is currently uncertain. The Joint Administrators are undertaking a review of the intercompany position as a whole as part of their investigations.

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

#### **3.2.5 Cash at bank**

As at the Appointment Date, the Company had cash at bank of £2,827, which was held in the Company's pre-appointment bank account.

HSBC has been requested to transfer all funds held in the account to the Administration bank account but the funds have yet to be received.

The Joint Administrators will continue to raise with HSBC to recover these funds.

#### **3.2.6 Furniture, fittings & equipment**

The management accounts as at 31 March 2019 show fixtures and fittings held by the Company valued at £29,248. Some of these items may have been personal purchases made by the Director and therefore increase his director's loan account accordingly. The Joint Administrators continue to investigate these balances and take the appropriate action.

A further update will be provided in the next report.

#### **3.2.7 Other assets**

The Joint Administrators continue to conduct investigations into the Company's books and records to establish if there are any further assets to be realised for the benefit of the Administration estate.

#### **3.2.8 Investigations**

The Joint Administrators reviewed the affairs of the Company to find out if there were any actions which could be taken against third parties to increase recoveries for Creditors.

The Joint Administrators' investigations into the Company's affairs are currently ongoing. The Joint Administrators cannot, at this stage, detail the nature of these investigations as it may hamper any further action that may be required. However, should any of the Company's Creditors have information concerning the Company's affairs that they would like to bring to the Joint Administrators' attention, please contact this office.

The Joint Administrators have a statutory obligation to file a report with DBEIS concerning the conduct of all directors of the Company that served in the three years prior to the Joint Administrators' appointment. The Joint Administrators have filed their confidential report with DBEIS regarding the conduct of the Director of the Company. The content of this report is confidential and has been submitted to the Insolvency Practitioners Compliance Unit.

Time costs of £38,326 have been incurred to date in respect of investigations; are reflected at Appendix 5.

### 3.3 Costs

Payments made in the Reporting Period are set out in the attached Receipts and Payments Account at Appendix 3.

Summaries of the most significant payments during the Administration are provided below.

#### 3.3.1 Professional fees & disbursements

Fees totalling £4,715 have been paid to Boultons Estate Agents in the period. These fees relate to the marketing of the cottages and the land at Barkisland Hall which are owned by the Company.

#### 3.3.2 Repairs & maintenance

A total of £2,749 was paid to Moorcroft Vacant Property Management to fully secure Barkisland Hall Cottages at Stainland Road, Barkisland, Halifax, HX4 0AG. This work involved changing the locks, providing fencing for the boundary of the cottages and ensuring that the property was fully secure.

#### 3.3.3 Rents

Rents totalling £1,094 have been paid to Byron Halls Limited in respect of the ground rent and service charge due in respect of the flat at Byron Studios. This is a quarterly charge to be paid as an expense of the Administration until such time a sale is completed.

### 3.4 Schedule of expenses

The Joint Administrators have detailed the costs incurred during the 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		
Joint Administrators' time costs	£89,476	Total time costs incurred in the period is £89,476. See Appendix 5. See Appendix 6 for further details in relation to the Joint Administrators' fees.
Legal fees Hewlett Swanson	£28,324	Hewlett Swanson have incurred legal fees in dealing with the Properties and assisting with the collection of the director's loan account.
Legal fees Addleshaw Goddard	£2,730	Addleshaw Goddard have incurred legal fees in liaising with solicitors of Gramra Limited to recover the balance due along with pursuing the director's loan account.
Agents fees	TBC	Agents fees have been incurred by the local agents and planning agents in developing and marketing each of the Properties.

#### **4. Outcome for Creditors**

##### **4.1 Secured Creditor**

###### **Mysing Capital Limited**

in consideration for the monies advanced under the loan agreement, the Company granted the Secured Creditor a debenture on 16 May 2018, which confers fixed and floating charges over all of the assets of the Company.

As at the Appointment Date, the Company's indebtedness to Mysing Capital was approximately £1.9m, subject to future interest and charges as applicable.

As and when funds are available to distribute to Mysing, the Joint Administrators/Solicitors will review the security to confirm payment can be made. However, at this stage there is no evidence that the security is invalid.

##### **4.2 Preferential Creditors**

The Joint Administrators are not aware of any employees of the Company therefore no preferential claims are anticipated.

##### **4.3 Unsecured Creditors**

According to the Company's records, Unsecured Creditors total £3,761,531 and no claims have been lodged to date; however, the Joint Administrators are currently in the process of reconciling the intercompany accounts.

Based on the current information available to the Joint Administrators, it is anticipated that there will be insufficient realisations to enable a distribution to the Unsecured Creditors other than by virtue of the Prescribed Part. The final figure is dependent on further asset realisations, costs of the Administration and the quantum of creditor claims, once adjudicated.

An update will be provided in the Joint Administrators' next progress report.

##### **4.4 Prescribed Part**

There are insufficient realisations to enable a distribution to the Unsecured Creditors other than by virtue of the Prescribed Part.

The Company granted a floating charge to Mysing Capital on 16 May 2018, and the Prescribed Part provisions will apply.

The estimated net property of the Company is currently unknown until such times as a sale of the assets has been completed.

The quantum and timing of the Prescribed Part distribution, if any, is currently unknown at this stage and is dependent on final asset realisations and the discharge of the costs of the Administration. A further update will be provided to creditors in future reports.

#### **5. Other matters**

##### **5.1 Decision procedure**

An extension of the Administration is being sought from creditors and further details are outlined at Section 7.2.

## **5.2 Creditors' Committee**

No Creditors' Committee has been established in the Administration.

## **5.3 Joint Administrators' Receipts and Payments account**

A detailed Receipts and Payments Account for the Reporting Period is shown at Appendix 3.

## **5.4 Creditors' rights**

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

## **6. Joint Administrators' fees and expenses and pre-Administration costs**

### **6.1 Fees and expenses**

The basis of the Joint Administrators' remuneration has yet to be approved however it is anticipated that a formal request for approval will be sent to the Secured Creditor in due course. The Joint Administrators will propose that their remuneration be fixed by reference to the time properly given by them and their staff in attending to matters arising in the Administration.

#### **6.1.1 Time costs**

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

Time costs incurred in the Reporting Period total £89,476 which represents 316 hours at an average hourly rate of £283.

These costs are within the estimate provided in the Joint Administrators' Statement of Proposals.

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.

#### **6.1.3 Expenses**

Details of the expenses charged for the Reporting Period are attached at Appendix 4.

No expenses have been drawn in the Reporting Period.

#### **6.1.4 Disbursements**

In the Reporting Period, the Joint Administrators have incurred disbursements of £6 for services provided by Duff & Phelps Ltd (defined as Category 2 Disbursements in the Statement of Insolvency Practice 9).

None disbursements have been paid to date.

The Joint Liquidators' expenses and disbursements are detailed at Appendix 5.

#### **6.1.4 Additional information**

Also attached at Appendix 6 is the 'Fees Narrative', a summary of key issues 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 disbursements 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.

Details of the Pre-Administration costs were reported in the Joint Administrators' Proposals. The Joint Administrators will be seeking approval for these costs from the Secured Creditor in due course.

## **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 Properties
- Paying outstanding costs of the Administration
- Paying a dividend to the Secured Creditor
- Dealing with other statutory matters and duties including accounting for VAT and completing corporation tax returns

### **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 request that the period of Administration be extended by 12 months to 28 July 2021 for the following reasons:

- We are continuing to investigate the conduct into the Director
- We have yet to finalise a sale of the Properties
- We are continuing to finalise the intercompany position to maximise realisations for creditors

The Joint Administrators are seeking this decision of Creditors by deemed consent. The notice is attached at Appendix 10. If you agree with the proposed decision you do not need to take any action. If you wish to object to the proposal decision details of how are set out on the notice.

If the extension is granted, a notice of the extension will be made available for viewing and downloading from the Duff & Phelps Website at <http://www.duffandphelps.com/ukrestructuring>.

As well as seeking an extension to the Administration period, the notice also includes a decision as to whether a Creditors' committee should be established (providing three to five members are also willing to act as members of the committee), as required by Rule 6.19 of the Insolvency (England and Wales) Rules 2016. In order to enable Creditors to make an informed decision, a guidance note on the rights, duties and the functions of committees can be found at the following link:

<https://www.r3.org.uk/media/documents/publications/professional/R3-Guide-to-Creditors-Committees.pdf>.

If you would prefer to be sent a paper copy, please contact Heather Sykes of this office.

### 7.3 Future reporting

The Joint Administrators will provide a further progress report within one month of 28 July 2019 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 Heather Sykes at this office.

  
**Philip Duffy**  
Joint Administrator

The affairs, business and property of the Company are being managed by the Joint Administrators, Philip Duffy and Sarah Bell, and act as agents to the Company and without personal liability. Both are licensed by the Insolvency Practitioners Association.

## Appendix 1 – Statutory information

### COMPANY INFORMATION

Company and trading name	Woodhouse Family Limited	
Date of incorporation	6 October 2015	
Registered Number	09810827	
Company Director(s)	Gavin Lee Woodhouse	
Shareholders	Gavin Lee Woodhouse – 100 ordinary shares	
Trading address	Unit D2 Elland Riorges Link Lowfields Business Park Elland HX5 9DG	
Registered office	c/o Duff and Phelps Ltd The Chancery 58 Spring Gardens Manchester M2 1EW	<b>Former:</b> Unit D2 Elland Riorges Link Lowfields Business Park Elland HX5 9DG

### ADMINISTRATION INFORMATION

Administration Appointment	The Administration appointment granted in High Court of Justice Business and Property Courts in Manchester, 000735 of 2019	
Appointor	The Secured Creditor	
Date of Appointment	29 July 2019	
Joint Administrators	Philip Duffy and Sarah Bell	
Original purpose	Buying and selling of own real estate	
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	28 July 2020	
Prescribed Part	The Prescribed Part is applicable in this case – it has been taken into account when determining the dividend prospects for Unsecured Creditors (Section 4)	
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**

That the Joint Administrators continue the Administration to deal with such outstanding matters in relation to the Company as the Joint Administrators consider necessary until such time as the Administration ceases 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 Administration.

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 Company has no remaining property which might permit a distribution to its creditors at which stage the Administration 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 Company 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 Company 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**

**Woodhouse Family Limited**  
**(In Administration)**  
**Administrators' Trading Account**

Statement of Affairs £	From 29/07/2019 To 28/01/2020 £	From 29/07/2019 To 28/01/2020 £
POST APPOINTMENT SALES		
Rent: 47 Evergreen Road, Camberley	5,550.00	5,550.00
Rent: Flat 1, 79 Bouverie Road West	4,211.64	4,211.64
Rent: Flat 2, 79 Bouverie Road West	650.00	650.00
Rent: Flat 3, 79 Bouverie Road West	1,295.00	1,295.00
Rent: Flat 4, 79 Bouverie Road West	1,300.00	1,300.00
	<u>13,006.64</u>	<u>13,006.64</u>
TRADING EXPENDITURE		
Coast & Country Lets Commission	877.09	877.09
Professional Fees & Disbs.	4,715.45	4,715.45
Property Maintenance Costs	164.95	164.95
Rents	1,093.89	1,093.89
Repairs & Maintenance	2,749.40	2,749.40
Security	428.50	428.50
	<u>(10,029.28)</u>	<u>(10,029.28)</u>
<b>TRADING SURPLUS/(DEFICIT)</b>	<b><u>2,977.36</u></b>	<b><u>2,977.36</u></b>

**Woodhouse Family Limited**  
**(In Administration)**  
**Administrators' Summary of Receipts & Payments**

Statement of Affairs £	From 29/07/2019 To 28/01/2020 £	From 29/07/2019 To 28/01/2020 £
ASSET REALISATIONS		
Bank Interest Gross	7.05	7.05
Pre-appointment Rent	2,595.00	2,595.00
Trading Surplus/(Deficit)	2,977.36	2,977.36
	<u>5,579.41</u>	<u>5,579.41</u>
COST OF REALISATIONS		
Irrecoverable VAT	1,588.97	1,588.97
Re-Direction of Mail	211.00	211.00
Statutory Advertising	87.48	87.48
	<u>(1,887.45)</u>	<u>(1,887.45)</u>
	<u><b>3,691.96</b></u>	<u><b>3,691.96</b></u>
REPRESENTED BY		
Floating/main current account		3,691.96
		<u><b>3,691.96</b></u>

Note:

#### Appendix 4 – Schedule of expenses

A summary of expenses incurred during the period of this report is set out below.

<b>Schedule of Expenses</b>	<b>Incurred in the prior period but not accrued for (£)</b>	<b>Incurred and paid in the period (£)</b>	<b>Incurred in the period and not yet paid (£)</b>
<b>Expenses</b>			
Security	0	429	0
Professional fees	0	4,715	0
Rent paid	0	1,094	0
Repairs and maintenance	0	2,749	0
Commission	0	877	0
Re-direction of mail	0	211	0
Statutory Advertising	0	87	0
<b>Total</b>	<b>0</b>	<b>10,162</b>	<b>0</b>

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 basis of their fee.

The above costs exclude VAT.

## Appendix 5 – Analysis of time charged and expenses incurred

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

We have incurred the following disbursements during the Reporting Period

SIP 9 - Disbursements					
Disbursements	Category 1		Category 2		Totals (£)
	Paid (£)	Unpaid (£)	Paid (£)	Unpaid (£)	
Meals	0	0	0	6	6
<b>Total</b>	0	0	0	6	6

Please note that this table includes expenses incurred by Duff & Phelps Ltd and is therefore unlikely to reconcile with the disbursements shown in the Schedule of Expenses

## 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"> <li>• Monitoring and reviewing the Administration strategy;</li> <li>• Briefing staff on the Administration strategy and matters in relation to workstreams;</li> <li>• Regular case management and reviewing of process including regular team update meetings and calls;</li> <li>• Meeting with management to review and update strategy and monitor progress;</li> <li>• Reviewing and authorising junior staff correspondence and other work;</li> <li>• Dealing with queries arising during the appointment;</li> <li>• Reviewing matters affecting the outcome of the Administration;</li> <li>• Allocating and managing staff, case resourcing and budgeting exercises and reviews; and</li> <li>• Complying with internal filing and information recording practices, including documenting strategy decisions</li> </ul>
Creditors	<ul style="list-style-type: none"> <li>• Updating the list of Unsecured Creditors; and</li> <li>• Providing written and oral updates to the Secured Creditor regarding the progress of the Administration and cases strategy</li> </ul>
Investigations	<ul style="list-style-type: none"> <li>• Managing and reviewing the Company books and records;</li> <li>• 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;</li> <li>• Reviewing pre-appointment transactions; and</li> <li>• Documenting investigations</li> </ul>
Statutory and compliance	<ul style="list-style-type: none"> <li>• Ensuring compliance with all statutory obligations within the relevant timescales;</li> <li>• Uploading information to the Website;</li> <li>• Drafting and publishing progress reports;</li> <li>• Running decision procedures;</li> <li>• Reviewing time costs to date and producing analysis of time incurred which is compliant with SIP 9;</li> <li>• Monitoring the fees estimate; and</li> <li>• Monitoring the expenses estimate</li> </ul>
Cashiering	<ul style="list-style-type: none"> <li>• Preparing statutory receipts and payments accounts; and</li> <li>• Renewing bonding and complying with statutory requirements</li> </ul>
Asset realisations	<ul style="list-style-type: none"> <li>• Collating information from the Company's records regarding assets;</li> <li>• Liaising with agents regarding the sale of assets;</li> <li>• Reviewing outstanding debtors and management of debt collection strategy;</li> <li>• Seeking legal advice in relation to book debt collections;</li> <li>• Liaising with third parties regarding costs incurred;</li> <li>• Collecting and paying rent due on the Company's remaining premises;</li> <li>• Reviewing and agreeing invoices;</li> </ul>

- Reviewing costs incurred to ensure recorded accurately, and
- Arranging payments to agents and solicitors in a timely manner

Trading

- Raising payments to suppliers in respect of Administration costs, and
- Contacting all suppliers to obtain final invoices for the trading period.

Tax

- Analysing and considering the tax effects of asset sales.
- Analysing VAT related transactions, reviewing the Company's duty position to ensure compliance with duty requirements and
- Dealing with post appointment tax compliance

## **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 Heather Sykes at this office.

### **Information for Creditors on remuneration and disbursements of Administrators**

Information regarding the fees and disbursements of Administrators, including details of the Duff & Phelps disbursements policy and hourly charge out rates for each grade of staff that may undertake work on this case, is in a document called 'A Creditors' Guide to Administrators' Fees'. This can be viewed and downloaded from the Joint Administrators' website at:

<https://www.duffandphelps.co.uk/services/restructuring/corporate-restructuring-and-debt-advisory/Creditor-guides-and-employee-fact-sheets>

(click on the document 'Administration (appointment from 1 October 2015)'. 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 disbursements 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 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 Heather Sykes.



## Appendix 8 – Definitions

Word or Phrase	Definition
the Act	The Insolvency Act 1986 (as amended)
the Agents	Sanderson Weatherall LLP, the independent agents who were instructed to value and sell the assets of the Company
the Appointment Date	29 July 2019, being the date of appointment of the Joint Administrators
the Bank/HSBC	HSBC Bank plc, with whom the Company banked
Barkisland Hall	The Director's residence
Bradford Property	Flat 2 Byron Studios, Byron Street, Bradford, BD3 0AU
Camberley Property	47 Evergreen Road, Frimley, Camberley, GU16 8PX
Category 2 Disbursements	The Joint Administrators' internal costs and expenses in dealing with the Administration
CCL	Coast & Country Lets Limited, the property agents instructed to collect the rent on the Flats prior to the Appointment Date
the Company	Woodhouse Family Limited (In Administration) (Company Number: 09810827)
DBEIS	Department for Business, Energy & Industrial Strategy
the Director	Gavin Woodhouse, the sole director of the Company as at the Appointment Date
Duff & Phelps	Duff & Phelps Ltd, The Chancery, 58 Spring Gardens, Manchester, M2 1EW
EC Regulation	EC Regulation on Insolvency Proceedings 2000
the Flats	Flat 1, 79 Bouverie Road West, Folkestone, Kent, CT20 2PW Flat 2, 79 Bouverie Road West, Folkestone, Kent, CT20 2PW Flat 3, 79 Bouverie Road West, Folkestone, Kent, CT20 2PW Flat 4, 79 Bouverie Road West, Folkestone, Kent, CT20 2PW
HMRC	HM Revenue and Customs
the Joint Administrators	Philip Duffy and Sarah Bell of Duff & Phelps
NPD	Northern Powerhouse Developments Limited (In Administration) (Company Number: 09940469)
the Reporting Period	29 July 2019 to 28 January 2020

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 Properties	<ol style="list-style-type: none"> <li>1. Barkisland Hall Cottages, Stainland Road, Barkisland, Halifax, HX4 0AG</li> <li>2. Land adjoining Barkisland Hall, Stainland Road, Barkisland, Halifax, HX4 0AG</li> <li>3. 47 Evergreen Road, Frimley, Camberley, GU16 8PX</li> <li>4. Flat 1, 79 Bouverie Road West</li> <li>5. Flat 2, 79 Bouverie Road West</li> <li>6. Flat 3, 79 Bouverie Road West</li> <li>7. Flat 4, 79 Bouverie Road West</li> <li>8. Flat 2 Byron Studios, Byron Street, Bradford, BD3 0AU</li> </ol>
the Rules	The Insolvency (England & Wales) Rules 2016 (as amended)
the Secured Creditor/Mysing Capital	Mysing Capital Limited, being the holder of fixed and floating charges over the Company's assets
SIP 9	Statement of Insolvency Practice 9 – Industry best practice for Insolvency Practitioners in relation to disclosure of remuneration and disbursements
SOA	Statement of Affairs: documentation to be supplied by the Director outlining the Company's financial position as at the Appointment Date
the Solicitors:DLA	DLA Piper, the solicitors who were engaged to undertake a review of the charge holder documents

## **Appendix 9 – Notice about this report**

This report has been prepared by Philip Duffy and Sarah Bell the Joint Administrators of the Company solely to comply with their statutory duty to report to Creditors under the Insolvency Rules (England and Wales) 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 Rules (England and Wales) 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.

Philip Duffy and Sarah Bell 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, Duff & Phelps 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.

## Appendix 10 – Notice of Deemed Consent

Rule 15.7

The Insolvency Act 1986

## Notice of seeking a decision of Creditors by deemed consent

Name of Company <b>Woodhouse Family Limited</b>	Company Number <b>09810827</b>
In the <b>High Court of Justice, Business and Property Courts in Manchester</b> <small>[full name of court]</small>	Court case number <b>000735</b>

(a) Insert full  
name(s) and  
address(es) of  
the administrators

We (a)  
Philip Duffy and Sarah Bell

(b) insert full name  
and address of  
registered office  
of the company

hereby give notice to the Creditors of (b) Woodhouse Family Limited,  
The Chancery, 58 Spring Gardens, Manchester, M2 1EW

(c) insert reasons  
for using deemed  
consent

That, pursuant to Rule 15.7 we are seeking a decision(s) using deemed consent. We consider that the deemed consent procedure is the most appropriate method for seeking a decision of Creditors in this instance for the following reasons:

- The decision(s) to be made is/ are not contentious;
- It is the most cost effective and efficient way of obtaining a decision; and
- We believe it is in the best interests of Creditors to do so.

The decision(s) being sought using deemed consent are:

Repeat as  
necessary for  
the number of  
decisions required

### **Proposed Decision 1**

That the period of Administration be extended by 12 months to 28 July 2021

### **Proposed Decision 2**

That a Creditors' committee will not be established unless requested by the Creditors and sufficient Creditors are willing to act as members of the Committee

(d) decision date

The decision date will be 27 March 2020

If the decision date expires without 10% in value of Creditors objecting to deemed consent, or one of the thresholds for requisitioning a physical meeting being met, the Creditors will be treated as having made the proposed decision(s) at 23:59 hours on the decision date.

If you agree with the proposed decision(s), no further action is required.

Appeals

A Creditor may appeal a decision in accordance with Rule 15.35 by applying to court not later than 21 days after the decision date.

**Objections What you need to do if you wish to object to the deemed consent decision(s)**

Creditors who wish to object to the proposed decision(s) must do so, in writing, by sending notice stating their objection together with a proof of debt form, not later than the decision date detailed above, failing which the objection will be disregarded.

Any Creditor whose debt is treated as a small debt (i.e. £1,000 or less) must still deliver a proof of that debt, not later than the decision date detailed above, if they wish to object to deemed consent, failing which the objection will be disregarded.

Any Creditors who has opted out from receiving notices may still object to deemed consent, provided they provide a proof of debt not later than the decision date, failing which the objection will be disregarded.

Please note, if objecting to no Creditors' Committee being formed, please also provide any nominations for membership of the committee. Such nominations for membership must be delivered to the Joint Administrators by the decision date and can only be accepted if we are satisfied as to the Creditors' eligibility under Rule 17.4. It is our responsibility to aggregate any objections to see if 10% or more in value of Creditors have objected to deemed consent.

If this threshold is met, the deemed consent procedure will terminate without a decision(s) being made. If a decision(s) is sought on the same matter(s), it/they will be sought by a decision procedure.

**Physical meeting request What you need to do if you wish to request a physical meeting to consider the proposed decision(s)**

Creditors who meet one of the thresholds set out in the Insolvency Act 1986 may, within five business days from the date of delivery of this notice, require a physical meeting to be held to consider the decision(s). In order to do so a Creditor must complete and return the physical meeting requisition form, available at the Website. The relevant thresholds are 10% in value of Creditors, 10% in number of Creditors, or 10 Creditors.

If one of these thresholds is not met, the deemed consent procedure will continue as outlined above.

If you require any further details, wish to lodge an objection or want to request a physical meeting, please contact my office at the details shown.

Signed

  
**Philip Duffy**  
Joint Administrator

Dated

Address and  
contact details for  
correspondence

Administrators' postal address: Duff & Phelps Ltd., The Chancery, 58 Spring Gardens,  
Manchester, M2 1EW

Alternative contact name and details:  
Heather Sykes  
Heather.Sykes@duffandphelps.com  
+44 (0) 161 827 9000

References in this notice to rules and sections are, unless expressly provided otherwise, respectively references to rules of the Insolvency Rules (England and Wales) 2016 and to sections of the Insolvency Act 1986