

# AM10

## Notice of administrator's progress report



Companies House



### 1 Company details

Company number 0 9 8 1 0 8 2 7

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

Surname Duffy

### 3 Administrator's address

Building name/number The Chancery

Street 58 Spring Gardens

Post town Manchester

County/Region

Postcode M 2 1 E W

Country United Kingdom

### 4 Administrator's name ①

Full forename(s) Sarah

Surname Bell

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

### 5 Administrator's address ②

Building name/number The Chancery

Street 58 Spring Gardens

Post town Manchester

County/Region

Postcode M 2 1 E W

Country United Kingdom

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

# 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 Perry Eleftheriou

Company name Duff & Phelps Ltd.

Address The Chancery

58 Spring Gardens

Post town Manchester

County/Region

Postcode

M

2

1

E

W

Country United Kingdom

DX

Telephone 0161 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

---

# **Progress Report to Creditors**

## **Woodhouse Family Limited (In Administration)**

27 August 2020

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

## Contents

1. Introduction	1
2. Creditor summary	1
3. Progress of the Administration	2
4. Outcome for Creditors	7
5. Other matters	8
6. Joint Administrators' fees and expenses and pre-Administration costs	8
7. Future strategy	9

## Appendices

Appendix 1 – Statutory information	11
Appendix 2 – Approved Proposals	12
Appendix 3 – Receipts and Payments Account	13
Appendix 4 – Schedule of expenses	14
Appendix 5 – Analysis of time charged and expenses incurred	15
Appendix 6 – Narrative of work carried out for the Reporting Period	16
Appendix 7 – Statement of Creditors' rights	18
Appendix 8 – Definitions	19
Appendix 9 – Notice about this report	21

## **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, 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 and the previous Progress Report published on 28 February 2020.

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 January 2020 to 28 July 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 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 distributions will be paid to Mysing Capital in its capacity as a Secured Creditor and they are likely to be paid in full.

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 and the previous Progress Report 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 Perry Eleftheriou 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 and considered. 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 remaining Properties will be achieved in the next few months. Once the sale of the Properties has been completed, details of the values obtained will be provided.

##### **Barkisland Cottages**

The sale of the Cottages was completed on 4 June 2020 for the sale price of £310,000. Wilson Bramwell solicitors were instructed by the Joint Administrators to conduct the sale of the Cottages.

After the deduction of costs and expenses which are detailed at Appendix 4, the sum of £299,538 was distributed to the Secured Creditor under their fixed legal charge created on 16 May 2018.

Land at Barkisland Hall

The sale of the Land at Barkisland Hall was completed on 20 May 2020, for the sale price of £200,500. Hewlett Swanson were instructed by the Joint Administrators to handle the sale of the Land at Barkisland Hall.

After the deduction of costs and expenses which are detailed at Appendix 4, the sum of £191,962 was distributed to the Secured Creditor under their fixed legal charge created on 16 May 2018.

The Flats

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

Rental income has been collected for the Reporting Period and the Joint Administrators have received £5,639 in respect of the Flats during this period. Rental income received during the whole Administration totals £13,096.

Flat 1, 79 Bouverie Road West

An offer has been received and accepted by the Joint Administrators for the sale of Flat 1 and Wilson Bramwell continue to liaise with the buyer's solicitors, and it is expected that this sale will complete very shortly.

The agreed price will not be disclosed until the transaction has been completed. A further update on the sale will be provided in the next Progress Report.

Flat 2, 79 Bouverie Road West

The Joint Administrators have received part-rental payments up to and including 16 July 2020. There are still outstanding rents of £3,237 due for the period 1 December 2019 to 31 July 2020. The Joint Administrators continue to have dialogue with the tenant about the repayment of this rent.

An offer has been received and accepted by the Joint Administrators for the sale of Flat 1 and Wilson Bramwell continue to liaise with the buyer's solicitors to progress the sale.

The agreed price will not be disclosed until the transaction has been completed. The buyer requires vacant possession of the property in order to complete the transaction. An eviction notice compliant with recent COVID-19 legislation has been served on the tenants of the flat which expires on 15 November 2020.

The Joint Administrators continue to liaise with the tenant regarding vacating this Flat earlier in order to complete a timely sale.

A further update on the sale will be provided in the next Progress Report.

Flat 3, 79 Bouverie Road

Flat 3 is currently vacant and is on the market at a guide price of £180,000. The estate agents handling the marketing and sale of the remaining Flats expect that offers will soon be received for the purchase of Flat 3 as Flat 1 and 2 will shortly complete.

An update on the sale of this property will be provided in the next Progress Report.



Flat 4, 79 Bouverie Road

Flat 4 is currently tenanted and is expected to be on the market shortly.

The Joint Administrators have received rental payments up to and including 31 May 2020. The sum of £1,270 is outstanding in rent for the months of June and July which the Joint Administrators expect to receive imminently from the tenant.

An update on the sale of this Flat will be provided in the next Progress Report.

Camberley Property

The Joint Administrators made contact with the tenant and rent continues to be paid and is up to date. Rents totaling £4,625 have been received during the Reporting Period in respect of the Camberley Property.

Rent received over the whole of the Administration totals £10,175.

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

An offer has been received on the property pending vacant possession. Therefore, the Joint Administrators are currently negotiating with the tenant to agree a suitable exit date to allow the purchaser to gain vacant possession on completion. The agreed price will not be disclosed until the transaction has been completed.

An update on this will be provided in the next Progress Report.

Bradford Property

Since the previous Progress Report, the Joint Administrators have had no response or engagement from the tenant at this property. Due to the lack of cooperation, the Joint Administrator's solicitors, Hillyer McKeown, have undertaken proceedings to gain vacant possession of this property.

The eviction notice served on the tenant of this property expired on 9 July 2020, however, given the nationwide ban on formal legal eviction proceedings by the government until 23 August 2020, the tenant has not yet vacated the property. Legal proceedings will commence to evict the tenant after 23 August 2020. An update on this property will be detailed in the next Progress Report to creditors.

**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.

The Joint Administrators have now successfully registered a restriction on the Director's main residence Barkisland Hall which we believe has equity in favour of the Director. The Joint Administrators are still yet to agree a court date in regard to the above as matters have been delayed due to COVID-19, however, we remain optimistic that our case will be heard in Autumn 2020. However, the Director's legal team has recently suggested that the Joint Administrators enter a mediation process which is currently under consideration as further advice is being sought from the Director's legal team.

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 totaled £307,400 as at the Appointment Date, of which £200,000 related to a loan to Gramra Limited. Interest is payable on this loan.

The Joint Administrators have formally demanded the repayment of this debt, however, no response has been received to date. The Joint Administrators will consider formal action for recovery of this debt once the temporary suspensions on recovery actions are lifted.

#### **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 liaise with HSBC to recover these funds for the benefit of the Administration estate. A further update on this will be provided in the next Progress Report.

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

The management accounts as at 31 March 2019 shows fixtures and fittings held by the Company valued at £29,248. Following a review of these balances some of these items may have been personal purchases made by the Director and therefore may increase his director's loan account accordingly.

The Joint Administrators continue to investigate these balances and will update the director's loan accordingly.

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 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.

### **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 Reporting Period are provided below:

#### **3.3.1 Trading expenditure**

Fees totalling £2,513 have been paid to Boultons Estate Agents in the Reporting Period. These fees relate to the marketing and planning advice in relation to the Barkisland Cottages and the Land at Barkisland Hall which were owned by the Company.

A total of £787 was paid to Moorcroft Vacant Property Management during the Reporting Period to fully secure Barkisland Hall Cottages. This work involved changing the locks, providing fencing for the boundary of the cottages and ensuring that the property was fully secure.

Insurance costs incurred during the Reporting Period total £4,345. This covers insurance charges in regard to all the Properties. Insurance costs incurred in the Reporting Period but not paid total £1,708. The reduced premium is a result of the termination of the cover for Barkisland Cottages and the Land at Barkisland Hall as both have been sold as detailed earlier in this report.

A trading surplus in the Reporting Period of £1,772 has been achieved following the collection of rents and payment of trading expenditure in the Reporting Period. The overall trading surplus during the whole Administration period to date is in the sum of £4,749. There are currently no outstanding trading costs.

#### **3.3.2 Costs of realisation**

Fees totalling £5,405 have been paid to Boultons Estate Agents in the period regarding their fees and disbursements. The Joint Administrators agreed to pay Boultons 1% of the sale price in respect of the sale of the Barkisland Cottages and the Land at Barkisland Hall which were owned by the Company.

A total of £3,341 was paid to Hewlett Swanson during the Reporting Period in respect of the sale of the land at Barkisland Hall.

A total of £1,720 was paid to Wilson Bramwell during the Reporting Period in respect of the sale of the cottages at Barkisland Hall.

Irrecoverable VAT of £2,912 has been incurred during the Reporting Period. Given the Company is not VAT registered, the Joint Administrators are unable to reclaim this VAT and it has therefore been deemed a cost of realisation.

### **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 Reporting Period but have not been paid are provided overleaf:

### Significant expenses incurred but not paid

<b>Joint Administrators' time costs</b>	£58,227	Total time costs incurred in the period is £58,227. See Appendix 5. See Appendix 6 for further details in relation to the Joint Administrators' fees.
<b>Legal fees</b> <b>Wilson Bramwell</b>	£3,200	Wilson Bramwell have incurred legal fees in dealing with the sale of Flat 1 and Flat 2, 79 Bouverie Road West. These fees will be confirmed upon the completion of the sales.
<b>Legal fees</b> <b>Hewlett Swanson</b>	£43,000	Hewlett Swanson has incurred legal fees in dealing with the recovery of the Director's loan account and has provided ad-hoc advice during the Administration. The costs also include work done in relation to the recovery of the Director's loan account in NPD. These costs will be apportioned between the Company and NPD following any realisations that are made in this regard.
<b>Agents fees</b>	1% of realisations	Agents fees have been incurred by the local agents and planning agents in developing and marketing each of the remaining Properties. These fees will be confirmed upon the completion of the sales.

## 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.

To date a total of £491,500 has been distributed to Mysing from the sales of Barkisland Cottages and the Land at Barkisland Hall under their fixed legal charges over the assets of the Company.

### 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 only a claim of £196 has been lodged to date. The Joint Administrators are currently in the process of reconciling the intercompany accounts which should result in claims being lodged in the Company's estate from the associated companies.

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 was sought from the Secured Creditor and has now been approved. The Administration has been extended by a further 12 months to 28 July 2021.

#### **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 creditors 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 £58,227 which represents 200 hours at an average hourly rate of £291. Time costs of £39,610 have also been incurred in respect of specialist investigations during the Reporting Period.

Time costs incurred over the life of the Administration total £150,250 with specialist investigations time totalling £78,706. The Joint Administrators will issue a new fee estimate to creditors along with a fee resolution in due course.

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**

The Joint Administrators' initial remuneration in regard to assets sold and subject to the Secured Creditor's charge has been set at 1.5% of the gross value of the sale price of the Properties and includes sales agent's fees. This has been agreed by the Secured Creditor. The Joint Administrators agreed to pay Boultons 1% of the sale price as part of the agreement to market and sell the Land and Cottages. Therefore, the Joint Administrators fees in relation to the Cottages and Land are 0.5% of the respective agreed sale prices. These fees will be charged very shortly. The balance of the time costs incurred by the Joint Administrators will be settled once all properties have been sold and the Secured Creditor been repaid in full.

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 no disbursements for services provided by Duff & Phelps Ltd (defined as Category 2 Disbursements in the Statement of Insolvency Practice 9).

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

#### **6.1.5 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;
- Conducting further distributions 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 requested 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 of the Director and recover the outstanding loan account;
- We have yet to finalise sales of the remaining Properties
- We are continuing to pursue the remaining debtors.

The Joint Administrators sought this decision from the Secured Creditor. As such, the extension request was approved by the Secured Creditor on 27 March 2020.

## **7.3 Future reporting**

The Joint Administrators will provide a further progress report within one month of 28 January 2020 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 Perry Eleftheriou 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, 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

<b>Company and trading name</b>	Woodhouse Family Limited
<b>Date of incorporation</b>	6 October 2015
<b>Registered Number</b>	09810827
<b>Company Director(s)</b>	Gavin Lee Woodhouse
<b>Shareholders</b>	Gavin Lee Woodhouse – 100 ordinary shares
<b>Trading address</b>	Unit D2 Elland Riorges Link Lowfields Business Park Elland HX5 9DG
<b>Registered office</b>	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

<b>Administration Appointment</b>	The Administration appointment granted in High Court of Justice, Business and Property Courts in Manchester, 000735 of 2019
<b>Appointor</b>	The Secured Creditor
<b>Date of Appointment</b>	29 July 2019
<b>Joint Administrators</b>	Philip Duffy and Sarah Bell
<b>Original purpose</b>	Buying and selling of own real estate
<b>Functions</b>	The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2) of Schedule B1
<b>Current Administration expiry date</b>	28 July 2021
<b>Prescribed Part</b>	The Prescribed Part is applicable in this case. It has been taken into account when determining the dividend prospects for Unsecured Creditors (Section 4).
<b>Application of EC Regulations</b>	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 29/01/2020 To 28/07/2020 £	From 29/07/2019 To 28/07/2020 £
<b>POST APPOINTMENT SALES</b>		
Rent: Flat 4, 79 Bouverie Road West	3,870.00	5,170.00
Rent: Flat 1, 79 Bouverie Road West	NIL	4,211.64
Rent: Flat 2, 79 Bouverie Road West	1,769.14	2,419.14
Rent: Flat 3, 79 Bouverie Road West	NIL	1,295.00
Rent: 47 Evergreen Road, Camberley	4,625.00	10,175.00
	<u>10,264.14</u>	<u>23,270.78</u>
<b>TRADING EXPENDITURE</b>		
Ground Rent re: Byron Studios	NIL	1,093.89
Insurance	4,344.59	4,344.59
Professional Fees & Disbs.	2,512.50	7,227.95
Repairs & Maintenance	787.00	3,536.40
Security	848.40	1,276.90
Coast & Country Lets Commission	NIL	877.09
Property Maintenance Costs	NIL	164.95
	<u>(8,492.49)</u>	<u>(18,521.77)</u>
<b>TRADING SURPLUS/(DEFICIT)</b>	<u><u>1,771.65</u></u>	<u><u>4,749.01</u></u>

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

Statement of Affairs £	From 29/01/2020 To 28/07/2020 £	From 29/07/2019 To 28/07/2020 £
<b>SECURED ASSETS</b>		
Barkisland Cottages	310,000.00	310,000.00
Barkisland Land	200,500.00	200,500.00
	<u>510,500.00</u>	<u>510,500.00</u>
<b>COSTS OF REALISATION</b>		
Property Agents Fees	5,105.00	5,105.00
Property Agents Disbursements	300.00	300.00
Legal Fees	4,167.50	4,167.50
Legal Disbursements	892.89	892.89
	<u>(10,465.39)</u>	<u>(10,465.39)</u>
<b>ASSET REALISATIONS</b>		
Bank Interest Gross	3.54	10.59
Pre-appointment Rent	NIL	2,595.00
Trading Surplus/(Deficit)	1,771.65	4,749.01
	<u>1,775.19</u>	<u>7,354.60</u>
<b>COST OF REALISATIONS</b>		
Irrecoverable VAT	2,912.26	4,501.23
Re-Direction of Mail	NIL	211.00
Statutory Advertising	NIL	87.48
	<u>(2,912.26)</u>	<u>(4,799.71)</u>
<b>DISTRIBUTIONS</b>		
Mysing Fixed Charge Distributions	491,499.93	491,499.93
	<u>(491,499.93)</u>	<u>(491,499.93)</u>
	<u><b>7,397.61</b></u>	<u><b>11,089.57</b></u>
<b>REPRESENTED BY</b>		
Fixed bank account		2,107.41
Floating/main current account		8,982.16
		<u><b>11,089.57</b></u>

#### Appendix 4 – Schedule of expenses

A summary of expenses incurred during the Reporting Period of this report is set out below:

Schedule of Expenses	Incurred in the prior period but not accrued for (£)	Incurred and paid in the period (£)	Incurred in the period and not yet paid (£)
Expenses			
Security	-	848	-
Professional Fees	-	2,513	-
Property Agent Fees	-	5,105	-
Property Agent Disbursements	-	300	-
Legal Fees	-	4,168	46,200
Legal Disbursements	-	893	-
Insurance	-	4,345	1,708
Repairs and maintenance	-	787	-
<b>Total</b>	-	<b>18,959</b>	<b>47,908</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.

The Joint Administrators have not incurred any disbursements during the Reporting Period.

107144 WOODHOUSE FAMILY LTD

ANALYSIS OF TIME COSTS FOR THE PERIOD 29/01/2020 to 28/07/2020

ADM-Admin. - Post Appt.

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
<b>Administration and Planning</b>								
Case review & Case Diary management	0.00	0.00	0.00	0.45	0.00	0.45	85.50	190.00
Cashiering & accounting	0.00	2.10	1.30	20.75	0.00	24.15	5,761.50	238.57
Dealings with Directors and Management	0.00	0.00	0.00	0.70	0.00	0.70	175.00	250.00
IPS set up & maintenance	0.00	0.00	0.00	0.20	0.00	0.20	30.00	150.00
Insurance	0.00	0.25	0.00	1.10	0.00	1.35	306.50	227.04
Statutory matters (Meetings & Reports & Notices)	0.00	2.50	2.00	16.20	0.00	20.70	5,620.00	271.50
Strategy planning & control	0.50	2.00	0.00	10.70	0.00	13.20	3,668.00	277.88
<b>Creditors</b>								
Communications with Creditors / Employees	1.50	0.00	0.00	2.70	0.00	4.20	1,650.00	392.86
Secured Creditors	0.00	0.00	18.20	3.95	0.00	22.15	8,885.50	401.15
<b>Realisation of Assets</b>								
Book debts	0.00	0.00	2.60	1.70	0.00	4.30	1,540.00	358.14
Freehold and Leasehold Property	0.00	4.50	31.30	73.20	0.00	109.00	30,504.50	279.86
<b>Total Hours:</b>	<b>2.00</b>	<b>11.35</b>	<b>55.40</b>	<b>131.65</b>	<b>0.00</b>	<b>200.40</b>		<b>290.55</b>
<b>Total Fees Claimed: £</b>	<b>1,300.00</b>	<b>4,991.50</b>	<b>24,259.00</b>	<b>27,676.00</b>	<b>0.00</b>		<b>58,226.50</b>	

Category 2 Disbursements:

## 107144 WOODHOUSE FAMILY LTD

## ANALYSIS OF TIME COSTS FOR THE PERIOD 29/07/2019 to 28/07/2020

ADM-Admin. - Post Appt.

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
<b>Administration and Planning</b>								
Case review & Case Diary management	3.70	3.25	0.00	1.85	0.00	8.80	3,315.25	376.73
Cashiering & accounting	0.00	4.60	2.60	41.30	0.00	48.50	11,281.50	232.61
Dealings with Directors and Management	0.00	0.00	0.00	3.60	0.00	3.60	735.00	204.17
IPS set up & maintenance	0.00	0.00	0.00	0.50	0.00	0.50	64.50	129.00
Insurance	0.00	0.25	0.00	2.10	0.00	2.35	516.50	219.79
Statutory matters (Meetings & Reports & Notices)	0.00	24.25	2.00	98.70	0.00	124.95	27,429.00	219.52
Strategy planning & control	0.50	19.00	21.30	30.30	0.00	71.10	21,634.50	304.28
<b>Creditors</b>								
Communications with Creditors / Employees	1.50	0.00	0.00	5.45	0.00	6.95	2,110.25	303.63
Non Pref Creditors / Employee claims handling	0.00	0.00	0.00	0.30	0.00	0.30	54.00	180.00
Secured Creditors	0.00	0.00	24.30	3.95	0.00	28.25	11,218.50	397.12
<b>Investigations</b>								
CDDA & reports & Communication	0.00	0.00	0.00	1.00	0.00	1.00	210.00	210.00
Financial review and investigations (S238/239 etc)	0.00	11.60	1.75	0.30	0.00	13.65	7,681.50	562.75
<b>Realisation of Assets</b>								
Book debts	0.00	0.00	4.00	5.60	0.00	9.60	2,884.00	300.42
Freehold and Leasehold Property	0.00	53.50	36.70	110.15	0.00	200.35	58,420.00	291.59
Other Tangible Assets	5.00	0.00	0.00	0.00	0.00	5.00	2,650.00	530.00
<b>Trading</b>								
Trading - Operations	0.00	0.00	0.00	0.25	0.00	0.25	45.00	180.00
<b>Total Hours:</b>	<b>10.70</b>	<b>116.45</b>	<b>92.65</b>	<b>305.35</b>	<b>0.00</b>	<b>525.15</b>		<b>286.11</b>
<b>Total Fees Claimed: £</b>	<b>5,911.00</b>	<b>46,167.50</b>	<b>38,114.00</b>	<b>60,057.00</b>	<b>0.00</b>		<b>150,249.50</b>	



## 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>

	<ul style="list-style-type: none"><li>• Reviewing costs incurred to ensure recorded accurately; and</li><li>• Arranging payments to agents and solicitors in a timely manner.</li></ul>
Trading	<ul style="list-style-type: none"><li>• Raising payments to suppliers in respect of Administration costs; and</li><li>• Contacting all suppliers to obtain final invoices for the trading period.</li></ul>
Tax	<ul style="list-style-type: none"><li>• Analysing and considering the tax effects of asset sales;</li><li>• Analysing VAT related transactions; reviewing the Company's duty position to ensure compliance with duty requirements; and</li><li>• Dealing with post appointment tax compliance.</li></ul>

## **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 Perry Eleftheriou 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 Perry Eleftheriou.

## 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
Boultons Estate Agents	Boultons Estate Agents, estate agents who were instructed to market and sell the land and cottages at Barkisland Hall
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 Cottages	Barkisland Hall Cottages, Stainland Road, Barkisland, Halifax, HX4 0AG
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
Hewlett Swanson	The solicitors who were instructed to handle the sale of the Land at Barkisland Hall and assist with the recovery of the Director's loan account
Hillyer McKeown	The solicitors who were instructed to commence eviction proceedings in respect of the Bradford Property
HMRC	HM Revenue and Customs

the Joint Administrators	Philip Duffy and Sarah Bell of Duff & Phelps
the Land	Land adjoining Barkisland Hall, Stainland Road, Barkisland, Halifax, HX4 0AG
NPD	Northern Powerhouse Developments Limited (In Administration) (Company Number: 09940469)
the Reporting Period	29 January 2020 to 28 July 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
Wilson Bramwell	The solicitors who were engaged to handle the sale of Barkisland Hall Cottages, and Flat 1 and Flat 2 of 79 Bouverie Road West

## **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.