

AM22

Notice of move from administration to creditors' voluntary liquidation



Companies House

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www.gov.uk/companieshouse

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 Court details

Court name High Court of Justice, Business and Property Courts in Manchester

Court case number C R 2 0 1 9 M A N 0 0 0 7 3 5

3 Administrator's name

Full forename(s) Robert

Surname Armstrong

4 Administrator's address

Building name/number The Shard

Street 32 London Bridge Street

Post town London

County/Region

Postcode S E 1 9 S G

Country United Kingdom

AM22

Notice of move from administration to creditors' voluntary liquidation

| | | |
|--------------------------------|---|--|
| 5 | Administrator's name ① | |
| Full forename(s) | Andrew | ① Other administrator Use this section to tell us about another administrator. |
| Surname | Knowles | |
| 6 | Administrator's address ② | |
| Building name/number | The Chancery | ② Other administrator Use this section to tell us about another administrator. |
| Street | 58 Spring Gardens | |
| | | |
| Post town | Manchester | |
| County/Region | | |
| Postcode | M 2 1 E W | |
| Country | United Kingdom | |
| 7 | Appointor/applicant's name | |
| | Give the name of the person who made the appointment or the administration application. | |
| Full forename(s) | QFC | |
| Surname | | |
| 8 | Proposed liquidator's name | |
| Full forename(s) | Robert | |
| Surname | Armstrong | |
| Insolvency practitioner number | 2 1 3 3 2 | |
| 9 | Proposed liquidator's address | |
| Building name/number | The Shard | |
| Street | 32 London Bridge Street | |
| | | |
| Post town | London | |
| County/Region | | |
| Postcode | S E 1 9 S G | |
| Country | United Kingdom | |

AM22

Notice of move from administration to creditors' voluntary liquidation

10 Proposed liquidator's name^①

| | | | | | | | | | | | | |
|--------------------------------|---------|---|---|---|---|--|--|--|--|--|--|--|
| Full forename(s) | Andrew | | | | | | | | | | | |
| Surname | Knowles | | | | | | | | | | | |
| Insolvency practitioner number | 2 | 4 | 8 | 5 | 0 | | | | | | | |

① Other liquidator

Use this section to tell us about another liquidator.

11 Proposed liquidator'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 liquidator

Use this section to tell us about another liquidator.

12 Period of progress report

| | | | | | | | | |
|-----------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| From date | ^d 2 | ^d 9 | ^m 0 | ^m 1 | ^y 2 | ^y 0 | ^y 2 | ^y 2 |
| To date | ^d 1 | ^d 5 | ^m 0 | ^m 7 | ^y 2 | ^y 0 | ^y 2 | ^y 2 |

13 Final progress report☒ I have attached a copy of the final progress report.**14** Sign and date

| | | | | | | | | | | | | |
|---------------------------|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|--|--|--|--|
| Administrator's signature | <div>Signature</div> <div>X </div> <div>X</div> | | | | | | | | | | | |
| Signature date | ^d 1 | ^d 5 | ^m 0 | ^m 7 | ^y 2 | ^y 0 | ^y 2 | ^y 2 | | | | |

**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 **Kroll Advisory 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 and dated 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.

**Further information**

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

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

Final Progress Report to Creditors

15 July 2022

Woodhouse Family Limited (In Administration)

Joint Administrators' final Progress Report for the period from 29 January 2022 to 15 July 2022 with a summary of the Administration

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

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1. Introduction

The Joint Administrators were appointed on 29 July 2019 by an order of the Court. The application to the Court was made by Mysing Capital, the Secured Creditor of the Company.

Following the Block Transfer Order passed in the High Court of Justice, Manchester District Registry, Chancery Division, No. 000356 of 2021, Robert Armstrong and Andrew Knowles replaced the Former Joint Administrators on 16 June 2021.

This report is the Joint Administrators' final Progress Report and provides Creditors with a final account of the Administration of the Company together with a summary of the Administration as a whole.

The Joint Administrators have also explained the exit route from the Administration and the outcome for each class of Creditor.

You will find other important information in this final 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 final Progress Report to Creditors is attached at Appendix 9.

2. Creditor summary

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 was not achieved as there were insufficient funds and assets available to enable the Company to be rescued as a going concern.

The second objective was not achievable as there was 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 have achieved the third objective as a distribution has been paid to Mysing Capital in its capacity as a Secured Creditor.

There were no major amendments to or deviations from these Proposals.

A summary of the Proposals is included at Appendix 2. A copy of the Statement of Proposals is available for viewing on the Joint Administrators' website and can be found at www.kroll.com/ukrestructuring.

Progress to date

The progress of the Administration is set out in Section 3 of this report. This section includes any updates on the Administration during the Final Period and provides an overall summary of the Administration during the Cumulative Period.

Outcome for Creditors

Secured Creditor

Distributions from asset realisations have been paid to Mysing in its capacity as a Secured Creditor.

Mysing has been repaid in full following distributions made from the property sales in the Company and from realisations in other NPD Group companies within the wider NPD Group.

No further sums are due to the Secured Creditor from the Company.

Preferential Creditors

The Joint Administrators are not aware of any employees of the Company therefore no preferential claims were received during the Administration.

Unsecured Creditors

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

Please note, this report provides Creditors with a final account of the Administration of the Company together with a summary of the Administration as a whole. The Joint Administrators' Previous Progress Reports and the Statement of Proposals issued to the Company's Creditors are available to view at <https://micro.kroll.com/ukrestructuring>.

Paper copies can be provided free of charge by writing to Perry Eleftheriou at Perry.Eleftheriou@kroll.com. Unless otherwise stated, all amounts in this Progress Report and appendices are stated net of VAT.

3. Progress of the Administration

This section provides a final update on the strategy for the Administration and progress made, including a summary of the information provided in Previous Progress Reports.

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 once a sale of all the Properties on the open market can be achieved, realisations would be maximised, and creditor claims against the Company would be minimised.

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

3.2 Asset realisations

Realisations during the Final and Cumulative Period are set out in the attached 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 their appointment, the Joint Administrators instructed the Agents, along with local agents where appropriate, to provide valuation and marketing advice in respect of the Properties.

An independent valuation of the Properties was 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 Flats

Flat 4 is the only flat that continues to be in occupation where the tenants continue to pay rent.

Rental income has been collected across all flats until their respective sales and the Joint Administrators have received £3,870 in rents during the Final Period. Rental income received from the tenants of the Flats during the Cumulative Period totals £29,096.

As detailed in Previous Progress Reports, the sale of Flat 1 was completed on 17 December 2020, for the sale price of £165,000. After the deduction of costs and expenses, the sum of £159,306 was distributed to the Secured Creditor under its fixed legal charge created on 16 May 2018.

The sale of Flat 2 was completed on 25 January 2021, for the sale price of £175,000. After the deduction of costs and expenses, the sum of £169,134 was distributed to the Secured Creditor under its fixed legal charge created on 16 May 2018.

The sale of Flat 3 was completed on 18 December 2020, for the sale price of £160,000. After the deduction of costs and expenses, the sum of £154,404 was distributed to the Secured Creditor under its fixed legal charge created on 16 May 2018.

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 2022 with the sum of £3,870 received in the Final Period.

The Joint Administrators continue to liaise with the tenant regarding an amicable vacation of the property to facilitate the strategy of a vacant sale.

The Joint Administrators will continue to work with the current tenant and the local estate agents to complete a sale in short order.

The Joint Administrators are in discussions with their legal advisors to facilitate the above.

A further update on the sale of Flat 4 will be detailed in the Liquidation.

Bradford Property

During the Final Period, the Joint Administrators placed the Bradford Property in an auction sale with Boultons. The auction was held on 10 March 2022. Unfortunately, the Joint Administrators did not achieve a sale of the property through the auction.

Shortly after the auction sale, the Joint Administrators received an offer of £26,000 for the Bradford Property. Upon the recommendation of Boultons, the offer was accepted.

The Joint Administrators completed a sale of the Bradford Property on 8 July 2022. The solicitors are holding the sale proceeds on behalf of the Joint Administrators and such funds will be remitted to the Liquidation estate. All outstanding costs of sale will be paid in the Liquidation.

During the Cumulative Period, the Joint Administrators received £13,485 in rental income from the Bradford Property.

Camberley Property

As advised in Previous Progress Reports, the sale of the Camberley Property was completed on 4 May 2021 for the sale price of £357,500. After the deduction of costs and expenses, the sum of £169,134 was distributed to the Secured Creditor under its fixed legal charge created on 16 May 2018.

During the Cumulative Period, the Joint Administrators received £12,025 in rental income from the Camberley Property.

3.2.2 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 also successfully registered a restriction on the Director's main residence Barkisland Hall which we believe has equity in favour of the Director.

Following the service of the draft proceedings against Mr Woodhouse, the Joint Administrators entered into negotiations with Mr and Mrs Woodhouse regarding a possible settlement of the claims against them. Those negotiations have also involved the Liquidators of MBI Consulting (UK) Ltd (which is also a creditor of Mr and Mrs Woodhouse).

The Joint Administrators have been unable to reach an agreement in regard to the Director's loan account. The Joint Administrators are continuing to take advice on the best route to recover the funds owed under the Director's loan account and shall provide a further update in the Liquidation.

3.2.3 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 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. Gramra Limited was struck off and dissolved on 24 November 2020 and the Joint Administrators are currently liaising with their solicitors in relation to this, and recovery of this debt is currently uncertain at this stage.

A further update will be provided in the Liquidation.

3.2.4 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.

The Joint Administrators have written to HSBC who have since confirmed there is a credit balance of £6,562 in the bank account.

The Joint Administrators continue to write to HSBC to request that this money is transferred to the Administration estate. No response has been received to date.

The Joint Administrators will continue to chase HSBC for the funds and will request that these are transferred into the Liquidation estate.

3.2.5 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.

Based upon current investigations, there are unlikely to be any further assets to realise other than what has been disclosed.

3.2.6 Investigations

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

The Joint Administrators have completed the analyses of the companies' bank accounts, to the extent that the required bank statement data could be obtained.

The Joint Administrators' investigations into the activities of the companies and the operation of the various investment schemes are ongoing in that further work continues to be required in the preparation of claims against third parties. In particular, analyses of email data and other communications are continuing.

The Joint Administrators have sought Counsel's advice on the merits of the claims from the ongoing investigations and the information gathered to date. The Joint Administrators have now received Counsel's opinion on certain claims against third parties. The Joint Administrators are assessing this advice with their lawyers and are liaising with litigation funders/insurers to assess these funding options.

As previously advised, the details of the claims remain highly confidential and the Joint Administrators cannot give exact details of such claims as this may hamper any legal actions.

A further update will be provided in the Liquidation.

3.3 Costs

Payments made in the cumulative and final 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 Trading expenditure

During the Final Period, property management costs of £125 have been paid to Estates & Management in relation to obtaining a sales pack to facilitate the sale of the Bradford Property and for a tenancy renewal fee.

Further property management costs of £1,982 have been paid to IPM in relation to the quarterly service charges incurred for the Bradford Property. It should be noted that the purchaser of the Bradford Property has contributed to the cost of the Q3 ground rent payment as part of the sale transaction.

Annual ground rent of £199 has also been paid to Estates & Management in respect of the Bradford Property.

During the Cumulative Period, the total trading expenditure was £38,438. This includes costs such as insurance, repairs and maintenance and council tax in addition to the costs noted above. Further details can be found at Appendix 3.

The Joint Administrators have achieved a trading surplus of £16,168 during the Cumulative Period.

3.3.2 Costs of realisation – Property

During the Final Period, the Joint Administrators have incurred legal fees of £2,600 plus VAT in relation to the sale of the Bradford Property. The solicitors are finalising their outstanding legal disbursements in relation to the sale. The legal fees and disbursements incurred from the sale will be paid in the Liquidation.

Property agents' fees of £1,500 have also been incurred in relation to the Bradford Property by Boultons for their assistance with the marketing and sale of the property. Such costs will be paid in the Liquidation.

During the Cumulative Period, legal fees and disbursements of £18,290 have been paid in relation to the sales of the Properties.

During the same period, property agents' fees and disbursements have been paid. These payments have been made to local estate agents at an agreed percentage of sale price in relation to the sale of the Properties.

Further legal fees and property agents' fees are expected to be incurred with the sale of the Flat 4, 79 Bouverie Road in the Liquidation.

3.3.3 Costs of realisation – Non-Property

Media Agents

During the Final Period, the Joint Administrators have paid £627 plus VAT relating to media agents' fees. This is in relation to assistance with media enquiries upon the Joint Administrators' appointment.

Accountants' fees

During the Cumulative Period, the Joint Administrators have incurred and paid £1,500 plus VAT relating to accountants' fees. Such costs were in relation to assistance with preparing and filing the corporation tax returns for periods relating to the Administration.

Consultancy fees

Consultancy fees of £6,800 plus VAT have been paid during the Cumulative Period. This is in relation to the directorship costs incurred in four related companies whilst the Joint Administrators were undergoing a preliminary review into the NPD Group.

Such companies have now been dissolved and no further costs are anticipated.

Irrecoverable VAT

Given that the Company has never been registered for VAT, the Joint Administrators have been unable to reclaim any VAT paid. The total amount of irrecoverable VAT incurred during the Cumulative Period is £11,670.

3.4 Fees and expenses

The Joint Administrators have detailed the costs incurred during the Final 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 | £21,557 | Total time costs incurred in the Final Period is £21,557 (see Appendix 5). No remuneration was paid during the Final Period. See section 6 for further details in relation to the Joint Administrators' fees. |
| Joint Administrators' investigations time costs | £732 | Total investigations time costs incurred in the period is £732 (see Appendix 5). See section 6 for further details in relation to the Joint Administrators' fees. |
| Legal fees – Addleshaw Goddard | £11,551 | Addleshaw Goddard have incurred costs of £11,551 in relation to assistance with the possession of Flat 4, 79 Bouverie Road West and ad-hoc legal advice during the Final Period. |

4. Outcome for Creditors

4.1 Secured Creditors

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 £1.9 million, subject to future interest and charges as applicable.

During the Cumulative Period a total of £1,321,657 has been distributed to Mysing from the sales of Barkisland Cottages, the Land at Barkisland Hall, the sale of the relevant Flats and the Camberley Property under its fixed legal charges over the assets of the Company.

Mysing holds security in various companies within the NPD Group which are in formal insolvency processes along within certain estates controlled by CG & Co. Mysing has now received sufficient distributions across the Company and the relevant NPD Group estates resulting in it being repaid in full.

No further sums are due to Mysing from the various companies within the NPD Group nor from the Company.

4.2 Preferential Creditors

The Joint Administrators are not aware of any employees of the Company therefore no preferential claims were received during the Administration.

4.3 Unsecured Creditors

According to the Company's records, Unsecured Creditors total £3,761,531. During the Cumulative Period, a single claim of £196 has been lodged.

The Joint Administrators continue to reconcile the intercompany accounts which should result in claims being lodged in the Company's estate from the associated companies.

During the Administration, there was insufficient realisations to enable a distribution to the Unsecured Creditors other than by virtue of the Prescribed Part. This is due to the distributions made to the Secured Creditor under its fixed charge security and the costs of the Administration.

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

However, given Mysing has been repaid in full from fixed charge realisations, Mysing no longer need to rely upon their floating charge. Therefore, the Prescribed Part is no longer applicable.

Should further realisations occur in the Liquidation, Creditors will be kept apprised of such developments in future reports. At this stage, it is uncertain if there will be sufficient asset realisations to enable a distribution to the Unsecured Creditors of the Company in the Liquidation. This will be subject to the recovery action in respect of the ongoing investigations and the costs of the Liquidation.

5. Other matters

5.1 Creditors' Committee

The Joint Administrators did not receive any nominations in respect of a Creditors' Committee during the Administration. Therefore, no Creditors' Committee has been established in the Liquidation.

5.2 Joint Administrators' Receipts and Payments Account

A detailed Receipts and Payments Account for the Final Period is shown in Appendix 3 together with a cumulative account for the whole of the Administration.

There is currently a cash balance of £5,205. This sum will be remitted to the Liquidator.

5.3 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.

6. Fees, Expenses and Pre-Administration Costs

6.1 Fees and expenses

6.1.1 Time costs

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

Time costs incurred in the Final Period total £21,557 which represents 61 hours at an average hourly rate of £351.

Investigations time costs incurred in the Final Period total £732 which represents 1 hour at an average hourly rate of £610.

Time costs incurred in the Cumulative Period total £269,404, which represents 879 hours at an average hourly rate of £307.

Investigations time costs incurred in the Cumulative Period total £107,808 which represents 263 hours at an average hourly rate of £409.

These costs exceed the estimate provided in the Joint Administrators' Statement of Proposals. The Joint Administrators will be seeking approval of their fees from the Secured Creditor in due course.

It is intended that the outstanding costs of the Administration will be paid in the Liquidation once approval has been granted by the Secured Creditor.

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 the property agents 1% of the sale price as part of the agreement to market and sell the properties owned by the Company. Therefore, the Joint Administrators fees in relation to the realisation of the properties are 0.5% of the respective agreed sale prices.

During the Cumulative Period, the Joint Administrators have drawn remuneration of £6,841.

No further fees have been drawn in the Final Period.

The Joint Administrators will be seeking approval of their fees from the Secured Creditor in due course.

It is anticipated that a further £1,500 of time costs will be incurred in bringing the Administration to a formal conclusion.

Details of the total fees drawn by Joint Administrators for the Final and Cumulative Period are detailed in the Receipts and Payments Account attached at Appendix 3.

Given the level of realisations, at this stage, it is uncertain what the level of fees to be drawn will be. The Joint Administrators' fee estimate is still subject to approval by the Secured Creditor.

6.1.3 Expenses

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

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

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

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

The Joint Administrators provided in their Proposals report to creditors an estimate of expenses for the Administration, totalling £37,643. This was for information purposes only and could possibly change over the course of the Administration.

Appendix 4 details the final update of the expenses estimate.

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

In the Final Period, Category 1 expenses of £15,651 were incurred of which £627 was paid.

No Category 2 expenses have been incurred or paid.

For the whole period of the Administration, Category 1 expenses incurred totalled £118,733 which were of which £41,497 was paid.

Category 2 expenses incurred during the whole period of the Administration total £143. No Category 2 expenses have been paid.

The Joint Administrators will be seeking approval to their Category 2 expenses from the Secured Creditor in due course.

6.1.4 Additional information

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

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

6.2 Pre-Administration costs

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

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. Conclusion of the Administration

The Joint Administrators have now concluded the Administration. This is the Joint Administrators' final report on the Administration and no further reports will be issued.

The Joint Administrators have filed a copy of this final Progress Report with the Registrar of Companies, together with the requisite notices to place the Company into Creditors' Voluntary Liquidation.

The Joint Administrators will cease to act when these documents are registered by the Registrar of Companies and on the same date will be discharged of liability in respect of any actions as Joint Administrators.

The Company's remaining unrealised assets including Flat 4, 79 Bouverie Road, the outstanding debtor balances and the cash balance will be transferred to the Liquidation estate.

Discharge does not prevent the exercise of the Court's power in relation to any misfeasance action against the Joint Administrators.

If you require further information or assistance, please do not hesitate to contact Perry Eleftheriou.



Robert Armstrong
Joint Administrator

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

Appendix 1 – Statutory information

| | | |
|--------------------------|--|---|
| Company 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 Kroll Advisory Ltd. The Chancery 58 Spring Gardens Manchester M2 1EW | Former: Unit D2 Elland Riorges Link Lowfields Business Park Elland HX5 9DG |

| | |
|-----------------------------|---|
| 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 | Robert Armstrong and Andrew Knowles |
| Former Joint Administrators | Philip Duffy and Sarah Bell |
| Original purpose | Realising property in order to make a distribution to one or more secured or preferential creditors. |

| | |
|---|---|
| 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 2022 |
| 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, 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 29/01/2022 To 15/07/2022 £ | From 29/07/2019 To 15/07/2022 £ |
|-------------------------------------|---------------------------------------|---------------------------------------|
| POST APPOINTMENT SALES | | |
| Rent: Flat 4, 79 Bouverie Road West | 3,870.00 | 20,650.00 |
| Rent: Flat 1, 79 Bouverie Road West | NIL | 4,211.64 |
| Rent: Flat 2, 79 Bouverie Road West | NIL | 2,939.14 |
| Rent: Flat 3, 79 Bouverie Road West | NIL | 1,295.00 |
| Rent: 47 Evergreen Road, Camberley | NIL | 12,025.00 |
| Rent: Flat 2, Byron Studios | NIL | 13,485.00 |
| | 3,870.00 | 54,605.78 |
| TRADING EXPENDITURE | | |
| Ground Rent re: Byron Studios | 199.35 | 1,492.59 |
| Insurance | NIL | 8,169.25 |
| Professional Fees & Disbs. | NIL | 7,227.95 |
| Property Management costs | 2,107.26 | 11,218.22 |
| Repairs & Maintenance | NIL | 5,513.79 |
| Security | NIL | 2,781.90 |
| Coast & Country Lets Commission | NIL | 877.09 |
| Council Tax | NIL | 1,157.41 |
| | (2,306.61) | (38,438.20) |
| TRADING SURPLUS/(DEFICIT) | 1,563.39 | 16,167.58 |

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

| Statement of Affairs £ | From 29/01/2022 To 15/07/2022 £ | From 29/07/2019 To 15/07/2022 £ |
|------------------------------------|---------------------------------------|---------------------------------------|
| SECURED ASSETS | | |
| 79 Bouverie Road West | NIL | 500,000.00 |
| Barkisland Cottages | NIL | 310,000.00 |
| Barkisland Land | NIL | 200,500.00 |
| 47 Evergreen Road | NIL | 357,500.00 |
| | NIL | 1,368,000.00 |
| COSTS OF REALISATION | | |
| Property Agents Fees | NIL | 13,680.00 |
| Property Agents Disbursements | NIL | 300.00 |
| Joint Administrators' remuneration | NIL | 6,840.50 |
| Legal Fees | NIL | 16,167.50 |
| Legal Disbursements | NIL | 2,122.89 |
| | NIL | (39,110.89) |
| ASSET REALISATIONS | | |
| Bank Interest Gross | 0.01 | 10.68 |
| Ground Rent Received | NIL | 94.53 |
| Pre-appointment Rent | NIL | 2,595.00 |
| Trading Surplus/(Deficit) | 1,563.39 | 16,167.58 |
| | 1,563.40 | 18,867.79 |
| COST OF REALISATIONS | | |
| Accountants Fees | NIL | 1,500.00 |
| Consultancy Fees | NIL | 6,800.00 |
| Irrecoverable VAT | 125.42 | 11,669.77 |
| Media Agents | 627.08 | 627.08 |
| Re-Direction of Mail | NIL | 211.00 |
| Statutory Advertising | NIL | 87.48 |
| | (752.50) | (20,895.33) |
| DISTRIBUTIONS | | |
| Mysing Fixed Charge Distributions | NIL | 1,321,656.93 |
| | NIL | (1,321,656.93) |
| | 810.90 | 5,204.64 |
| REPRESENTED BY | | |
| Fixed bank account | | 2,292.12 |
| Floating/main current account | | 2,912.52 |
| | | 5,204.64 |

Appendix 4 – Analysis of Expenses Incurred

Joint Administrators' Expenses: comparison with estimate

| Expenses | Original expenses estimate £ | Actual expenses incurred in the Final Period £ | Actual expenses incurred to date £ | Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate) |
|-------------------------------------|---------------------------------|---|---------------------------------------|--|
| Accountants' fees | - | - | 1,500 | Accountants' fees incurred in the preparation and filing of the Corporation Tax returns. |
| Agents' fees – Sanderson Weatherall | 14,000 | - | - | |
| Bonding | 225 | - | 225 | |
| C&C Commission | - | - | 877 | Commission paid in relation to the Flats at the commencement of the Administration. |
| Consultancy fees | - | - | 6,800 | Directorship costs incurred in four related companies whilst the Joint Administrators were undergoing a preliminary review into the NPD Group. |
| Council tax | - | - | 1,157 | Council tax payments for the untenanted Properties to councils where no empty home discount applies. |
| Courts advertising | 175 | - | 87 | |
| Ground rent | - | 199 | 1,493 | Ground rent paid to the freeholder in respect of the Bradford Property |
| Insurance | 8,000 | - | 8,170 | Insurance cover is required to be maintained until all properties have been sold. |
| Legal costs – Addleshaw Goddard | - | 11,551 | 38,593 | Addeshaw Goddard has incurred costs in relation to assistance with the possession of Flat 4, 79 Bouverie Road West, the Administration extensions, the sale of 2 Byron Studios and ad-hoc legal advice. |
| Legal costs – Hewlett Swanson | 15,000 | - | 31,667 | Hewlett Swanson have incurred further costs in their investigations work with regards to the collection of the Director's loan account and for assistance with the sale of the Land and Barkisland Cottages. |
| Legal disbursements – property | - | TBC | 2,123 | Legal disbursements incurred with the sales of the Properties and Barkisland Cottages and Land. The solicitors are finalising their disbursements in relation to the sale of the Bradford Property and such costs will be paid in the Liquidation. |
| Legal fees - property | - | 2,600 | 18,768 | Legal fees incurred with the sales of the Properties and Barkisland Cottages and Land. |
| Media agents | - | - | 627 | Costs incurred in relation to assistance with media enquiries upon the Joint Administrators appointment. |
| Mileage (own car usage) | 63 | - | - | |

| Expenses | Original expenses estimate £ | Actual expenses incurred in the Final Period £ | Actual expenses incurred to date £ | Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate) |
|---------------------------------------|---------------------------------|---|---------------------------------------|---|
| Professional fees | - | - | 7,228 | Professional fees incurred in the valuation and marketing of the Barkisland Land and Cottages. |
| Property agents' fees & disbursements | - | 1,500 | 15,480 | Property agents' fees at an agreed rate in respect of the sale of the Properties. |
| Property management costs | - | 1,461 | 10,571 | Property management costs incurred in respect of the Bradford Property including management fees and service charge payments. |
| Redirection of mail | - | - | 211 | Mail redirection costs incurred in diverting the Company's post to the Joint Administrators offices. |
| Repairs & maintenance | - | - | 5,514 | Costs incurred in repairing and maintaining and keeping the Properties in good order. |
| Security | - | - | 2,782 | Security costs incurred in visits and protecting the Properties and Barkisland Land. |
| Statutory advertising | - | - | 87 | The Joint Administrators are required to advertise their appointment in the London Gazette by statute. |
| Storage costs | 180 | - | - | |
| TOTAL | 37,643 | 17,311 | 153,960 | |

Notes

The above costs exclude VAT.

Previous Progress Reports have informed creditors of an increase in the original estimate.

Joint Administrators' Expenses: Category 1 and Category 2

| Category 1 Trading Expenses | | | Final Period | | Cumulative Period | |
|--------------------------------|--|--------------------|--------------|--------------|-------------------|---------------|
| Company | Activity | Fee Basis | Incurred (£) | Paid (£) | Incurred (£) | Paid (£) |
| Fieldfisher LLP | Bradford Property Ground Rent | As incurred | - | - | 1,094 | 1,094 |
| Estates & Management | Bradford Property Ground Rent | As incurred | 199 | 199 | 398 | 398 |
| Estates & Management | Tenant renewal fee | Fixed fee | 60 | 60 | 125 | 125 |
| Insolvency Risk Services | Asset insurance | Fixed fee | - | - | 8,170 | 8,170 |
| Boultons | Professional fees and disbursements for assisting with the sales of the Land and Barkisland Cottages | As incurred | - | - | 7,228 | 7,228 |
| Squarefoot Apartments | Management costs relating to the Bradford Property | % of rental income | - | - | 3,318 | 3,318 |
| Inspired Property Management | Service charge for Bradford Property | Fixed fee | 2,047 | 2,047 | 7,776 | 7,776 |
| Various | Repairs & maintenance works on the Properties | As incurred | - | - | 5,514 | 5,514 |
| MAPS | Security costs | As incurred | - | - | 2,782 | 2,782 |
| Coast & Country Lets | Commission on rent for the Flats | As incurred | - | - | 877 | 877 |
| Surrey Heath Borough Council | Council tax for the Camberley Property | As incurred | - | - | 1,157 | 1,157 |
| Total | | | 2,306 | 2,306 | 38,439 | 38,439 |

| Category 1 Expenses | | | Final Period | | Cumulative Period | |
|-----------------------------------|---|--------------------------------|---------------|------------|-------------------|---------------|
| Company | Activity | Fee Basis | Incurred (£) | Paid (£) | Incurred (£) | Paid (£) |
| Boultons / Hunters / Chancellors | Property agent fees | 1% of realisations / fixed fee | 1,500 | - | 15,180 | 13,680 |
| Boultons / Hunters / Chancellors | Property agent disbursements | As incurred | - | - | 300 | 300 |
| Wilson Bramwell / Hewlett Swanson | Legal fees and disbursements for Properties | Fixed fee | - | - | 11,197 | 11,197 |
| Addleshaw Goddard | Legal fees and disbursements for Properties | Fixed fee | 2,600 | - | 2,600 | - |
| Hewlett Swanson | Legal fees and disbursements | Time costs | - | - | 31,667 | - |
| DLA Piper | Legal fees and disbursements | Time costs | - | - | 9,746 | - |
| Addleshaw Goddard | Legal fees and disbursements | Time costs | 11,551 | - | 38,593 | 7,095 |
| Hurst Accountants | Accountant's fee | Fixed fee | - | - | 1,500 | 1,500 |
| S G Pugh Consulting | Consultancy fees | Fixed fee | - | - | 6,800 | 6,800 |
| Royal Mail | Mail redirection costs | Fixed fee | - | - | 211 | 211 |
| Courts Advertising | Statutory Advertising | Fixed fee | - | - | 87 | 87 |
| Spreckley Partners | Media agents | As incurred | - | 627 | 627 | 627 |
| AON | Bonding | Fixed fee | - | - | 225 | - |
| Total | | | 15,651 | 627 | 118,733 | 41,497 |

| Category 2 Expenses | | | Final Period | | Cumulative Period | |
|---------------------|-----------------------------|-------------|--------------|----------|-------------------|----------|
| Company | Activity | Fee Basis | Incurred (£) | Paid (£) | Incurred (£) | Paid (£) |
| Kroll | Travel and subsidence costs | As incurred | - | - | 143 | - |
| Total | | | - | - | 143 | - |

Notes

The above costs exclude VAT.

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

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

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

Appendix 5 – Analysis of time charged

Joint Administrators' Fees

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

107144 WOODHOUSE FAMILY LTD

ANALYSIS OF TIME COSTS FOR THE PERIOD 29/01/2022 to 15/07/2022

ADM-Admin. - Post Appt.

| Classification of Work Function | Hours | | | | | Total Hours | Time Cost £ | Avg Hourly Rate £ |
|---|-------------------|-----------------|-----------------|------------------|-------------|--------------|------------------|-------------------|
| | Managing Director | Manager | Senior | Assistant | Support | | | |
| Administration and Planning | | | | | | | | |
| Case review & Case Diary management | 0.00 | 0.00 | 0.00 | 1.05 | 0.00 | 1.05 | 278.50 | 265.24 |
| Cashiering & accounting | 0.00 | 2.20 | 1.10 | 9.25 | 0.00 | 12.55 | 3,965.00 | 315.94 |
| Insurance | 0.00 | 0.00 | 0.00 | 1.05 | 0.00 | 1.05 | 286.50 | 272.86 |
| Statutory matters (Meetings & Reports & Notices) | 0.00 | 1.00 | 2.40 | 10.15 | 0.00 | 13.55 | 4,787.50 | 353.32 |
| Strategy planning & control (incl engagement financial control) | 0.00 | 0.25 | 0.00 | 1.60 | 0.00 | 1.85 | 558.00 | 301.62 |
| Realisation of Assets | | | | | | | | |
| Book debts | 0.00 | 0.00 | 1.60 | 0.00 | 0.00 | 1.60 | 952.00 | 595.00 |
| Freehold and Leasehold Property | 0.00 | 0.00 | 5.60 | 24.10 | 0.00 | 29.70 | 10,729.00 | 361.25 |
| Total Hours: | 0.00 | 3.45 | 10.70 | 47.20 | 0.00 | 61.35 | | 351.37 |
| Total Fees Claimed: £ | 0.00 | 1,652.00 | 6,201.50 | 13,703.00 | 0.00 | | 21,556.50 | |

107144 WOODHOUSE FAMILY LTD

ANALYSIS OF TIME COSTS FOR THE PERIOD 29/01/2022 to 15/07/2022

Investigations

| Classification of Work Function | Hours | | | | | Total Hours | Time Cost £ | Avg Hourly Rate £ |
|---------------------------------|-------------------|---------|--------|-----------|---------|-------------|-------------|-------------------|
| | Managing Director | Manager | Senior | Assistant | Support | | | |
| | 0.00 | 1.20 | 0.00 | 0.00 | 0.00 | 1.20 | 732.00 | 610.00 |
| Total Hours: | 0.00 | 1.20 | 0.00 | 0.00 | 0.00 | 1.20 | | 610.00 |
| Total Fees Claimed: £ | 0.00 | 732.00 | 0.00 | 0.00 | 0.00 | | 732.00 | |

107144 WOODHOUSE FAMILY LTD

ANALYSIS OF TIME COSTS FOR THE PERIOD 29/07/2019 to 15/07/2022

ADM-Admin. - Post Appt.

| Classification of Work Function | Hours | | | | | Total Hours | Time Cost £ | Avg Hourly Rate £ |
|---|-------------------|------------------|------------------|-------------------|-------------|---------------|-------------------|-------------------|
| | Managing Director | Manager | Senior | Assistant | Support | | | |
| Administration and Planning | | | | | | | | |
| Case review & Case Diary management | 3.70 | 3.25 | 0.00 | 8.05 | 0.00 | 15.00 | 4,680.25 | 312.02 |
| Cashiering & accounting | 0.00 | 13.80 | 5.70 | 83.90 | 0.00 | 103.40 | 27,034.00 | 261.45 |
| Dealings w/ directors & management (inc associated updates/reporting) | 0.00 | 0.00 | 0.00 | 3.75 | 0.00 | 3.75 | 772.50 | 206.00 |
| IPS set up & maintenance | 0.00 | 0.00 | 0.00 | 0.75 | 0.00 | 0.75 | 102.00 | 136.00 |
| Insurance | 0.00 | 0.25 | 0.00 | 7.45 | 0.00 | 7.70 | 1,782.00 | 231.43 |
| Statutory matters (Meetings & Reports & Notices) | 1.00 | 29.00 | 27.80 | 138.90 | 0.00 | 196.70 | 53,735.00 | 273.18 |
| Strategy planning & control (incl engagement financial control) | 10.00 | 19.25 | 21.30 | 47.15 | 0.00 | 97.70 | 31,948.00 | 327.00 |
| Tax Compliance / Planning | 0.00 | 0.00 | 0.00 | 2.05 | 0.00 | 2.05 | 389.50 | 190.00 |
| Creditors | | | | | | | | |
| Dealings with creditors and employees | 1.50 | 0.00 | 0.00 | 5.95 | 0.00 | 7.45 | 2,235.25 | 300.03 |
| Non Pref Creditors / Employee claims handling | 0.00 | 0.00 | 0.00 | 0.30 | 0.00 | 0.30 | 54.00 | 180.00 |
| Pref claims adjudication & distribution | 4.00 | 0.00 | 0.00 | 0.00 | 0.00 | 4.00 | 2,600.00 | 650.00 |
| Secured Creditors | 0.00 | 0.00 | 30.40 | 4.95 | 0.00 | 35.35 | 14,651.50 | 414.47 |
| Investigations | | | | | | | | |
| 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 |
| Realisation of Assets | | | | | | | | |
| Book debts | 0.00 | 0.00 | 6.70 | 5.60 | 0.00 | 12.30 | 4,289.00 | 348.70 |
| Freehold and Leasehold Property | 0.00 | 53.50 | 82.40 | 234.75 | 0.00 | 370.65 | 113,669.00 | 306.67 |
| Other Intangible Assets | 1.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1.00 | 750.00 | 750.00 |
| Other Tangible Assets | 5.00 | 0.00 | 0.00 | 0.50 | 0.00 | 5.50 | 2,775.00 | 504.55 |
| Trading | | | | | | | | |
| Trading - Operations | 0.00 | 0.00 | 0.00 | 0.25 | 0.00 | 0.25 | 45.00 | 180.00 |
| Total Hours: | 26.20 | 130.65 | 176.05 | 545.60 | 0.00 | 878.50 | | 306.66 |
| Total Fees Claimed: £ | 16,186.00 | 52,852.00 | 83,140.00 | 117,225.50 | 0.00 | | 269,403.50 | |

107144 WOODHOUSE FAMILY LTD

ANALYSIS OF TIME COSTS FOR THE PERIOD 29/07/2019 to 15/07/2022

Investigations

| Classification of Work Function | Hours | | | | | Total Hours | Time Cost £ | Avg Hourly Rate £ |
|---------------------------------|-------------------|-----------|----------|-----------|-----------|-------------|-------------|-------------------|
| | Managing Director | Manager | Senior | Assistant | Support | | | |
| | 0.00 | 135.25 | 16.55 | 2.35 | 109.30 | 263.45 | 107,808.46 | 409.22 |
| Total Hours: | 0.00 | 135.25 | 16.55 | 2.35 | 109.30 | 263.45 | | 409.22 |
| Total Fees Claimed: £ | 0.00 | 73,556.68 | 5,736.50 | 643.78 | 27,871.50 | | 107,808.46 | |

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

The key areas of work have been:

SIP 9 narrative for the Final Period

| | |
|-----------------------------|--|
| Administration and planning | <ul style="list-style-type: none">• Monitoring and reviewing the Administration strategy;• Briefing staff on the Administration strategy and matters in relation to workstreams;• Regular case management and reviewing of process including regular team update meetings and calls;• Meeting with management to review and update strategy and monitor progress;• Reviewing and authorising junior staff correspondence and other work;• Dealing with queries arising during the appointment;• Reviewing matters affecting the outcome of the Administration;• Allocating and managing staff / case resourcing and budgeting exercises and reviews;• Liaising with legal advisors regarding various instructions, including property sales; and• Complying with internal filing and information recording practices, including documenting strategy decisions. |
| Investigations | <ul style="list-style-type: none">• Managing and reviewing the Company books and records;• Investigating the affairs of the Company to identify any actions available to the Company against third parties in respect of antecedent transactions or other litigation; and• Obtaining records from third parties. |
| Statutory and compliance | <ul style="list-style-type: none">• Ensuring compliance with all statutory obligations within the relevant timescales;• Uploading information to the Creditors' Website;• Drafting and publishing progress reports;• Running decision procedures;• Reviewing time costs to date and producing analysis of time incurred which is compliant with SIP 9;• Monitoring the fees estimate; and• Monitoring the expenses estimate. |
| Cashiering | <ul style="list-style-type: none">• Preparing statutory Receipts and Payments Accounts; and• Renewing bonding and complying with statutory requirements. |
| Asset realisations | <ul style="list-style-type: none">• Collating information from the Company's records regarding assets;• Liaising with agents regarding the sale of assets; |

- Reviewing outstanding debtors and management of debt collection strategy;
- Seeking legal advice in relation to book debt collections;
- Communicating with freeholders regarding ground rent; service charges and other property issues;
- Liaising with third parties regarding costs incurred;
- Collecting rents from tenants in respect of the Properties;
- Reviewing and agreeing invoices;
- Reviewing costs incurred to ensure recorded accurately; and
- Arranging payments to agents and solicitors in a timely manner.

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 Perry.Eleftheriou@kroll.com.

Information for Creditors on remuneration and expenses of Administrators

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

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

Should you require a copy, please contact this office.

Creditors' requests for further information

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

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

Creditors' right to challenge our remuneration and expenses

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

Applications are by Unsecured Creditors (including the Unsecured Creditors making the challenge) or with the permission of the Court.

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

Appendix 8 – Definitions

| Word or Phrase | Definition |
|------------------------------------|--|
| the Act | The Insolvency Act 1986 (as amended) |
| Addleshaw Goddard | Addleshaw Goddard LLP, solicitors engaged to assist with the Court application to extend the Administration of the Company, assist with the repossession of Flat 4, the sale of the Bradford Property and ad-hoc legal advice throughout the Cumulative Period |
| 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 |
| the Block Transfer Order/the Order | The Block Transfer Order (High Court of Justice, Business & Property Courts in Manchester CR-2021-MAN-000356) obtained on 16 June 2021. The Order provided for the formal removal of Philip Duffy and Sarah Bell from office and appointed replacement office holders, Robert Armstrong and Andrew Knowles as Joint Administrators |
| Boultons | Boultons Estate Agents, estate agents who were instructed to market and sell the land and cottages at Barkisland Hall and the Bradford Property |
| Bradford Property | Flat 2 Byron Studios, Byron Street, Bradford, BD3 0AU |
| Camberley Property | 47 Evergreen Road, Frimley, Camberley, GU16 8PX |
| Category 1 Expenses | The Joint Administrators' expenses, in dealing with the Administration, to persons providing the service to which the expense relates and who are not an associate of the Administrator. These expenses can be paid without prior approval |
| Category 2 Expenses | The Joint Administrators' expenses, in dealing with the Administration, to associates or where there is an element of shared costs. Such expenses require approval by creditors before payment |
| the Cottages | Barkisland Hall Cottages, Stainland Road, Barkisland, Halifax, HX4 0AG |

| | |
|---------------------------------|--|
| the Company | Woodhouse Family Limited (In Administration) (Company Number: 09810827) |
| the Cumulative Period | The period from the Appointment Date to the date of this report |
| the Director | Gavin Woodhouse, the sole director of the Company as at the Appointment Date |
| 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 |
| the Former Joint Administrators | Philip Duffy and Sarah Bell of Kroll |
| Hewlett Swanson | The solicitors who were instructed to handle the sale of the Land at Barkisland Hall and to assist with the negotiations regarding the Director's loan account |
| Hurst Accountants | Hurst Accountants Limited, the accountants instructed to complete and file the Company's corporation tax return |
| the Joint Administrators | Robert Armstrong and Andrew Knowles of Kroll |
| Kroll | Kroll Advisory Ltd., The Chancery, 58 Spring Gardens, Manchester, M2 1EW |
| the Land | Land adjoining Barkisland Hall, Stainland Road, Barkisland, Halifax, HX4 0AG |
| NPD | Northern Powerhouse Developments Limited (In Administration) (Company Number: 09940469) |
| the Final Period | 29 January 2022 to 15 July 2022 |
| 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"> 1. Barkisland Hall Cottages, Stainland Road, Barkisland, Halifax, HX4 0AG 2. Land adjoining Barkisland Hall, Stainland Road, Barkisland, Halifax, HX4 0AG 3. 47 Evergreen Road, Frimley, Camberley, GU16 8PX 4. Flat 1, 79 Bouverie Road West 5. Flat 2, 79 Bouverie Road West |

| | |
|-------------------------------------|--|
| | 6. Flat 3, 79 Bouverie Road West 7. Flat 4, 79 Bouverie Road West 8. Flat 2 Byron Studios, Byron Street, Bradford, BD3 0AU |
| 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 |
| Spreckley Partners | Spreckley Partners Ltd, media agents engaged to assist with press enquiries regarding the Administrators appointment |
| Squarefoot Apartments | Squarefoot Apartments Limited, managing agents who collect the rent with respect to the Bradford Property |
| Wilson Bramwell | The solicitors who were engaged to handle the sale of Barkisland Hall Cottages, the Flats and the Camberley Property |

Appendix 9 – Notice about this report

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

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

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

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

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

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

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