

In accordance with
Rule 3.35 of the
Insolvency (England &
Wales) Rules 2016 &
Paragraph 49(4) of
Schedule B1 to the
Insolvency Act 1986

AM03

Notice of administrator's proposals



Companies House

WEDNESDAY



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15/07/2020

#52

COMPANIES HOUSE

Please
use

1 Company details

Company number 0 9 9 1 5 3 0 7

Company name in full I.N.A. Homes Limited

→ Filling in this form
Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s) Andrew

Surname Fender

3 Administrator's address

Building name/number Sanderling House

Street Springbrook Lane

Earlswood

Post town Solihull

County/Region

Postcode B 9 4 5 S G

Country

4 Administrator's name

Full forename(s)

Surname

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

5 Administrator's address

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other administrator
Use this section to tell us about
another administrator.

AM03
Notice of Administrator's Proposals

6 Statement of proposals



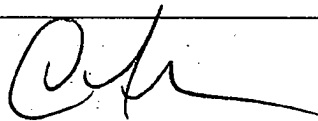
I attach a copy of the statement of proposals

7 Sign and date

Administrator's
Signature

Signature

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Signature date

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High Court of Justice

No.2561 of 2020

I.N.A. Homes Limited - In Administration

THE ADMINISTRATOR'S PROPOSAL

**Andrew Fender
Administrator**

**Sanderlings LLP
Sanderling House
Springbrook Lane
Earlswood
Solihull
B94 5SG**

01564 700 052

info@sanderlings.co.uk

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1. Executive Summary

- 1.1 This Proposal incorporates the Statement of the Administrator's Proposals prepared pursuant to Paragraph 49(1) of Schedule B1 of the Act attached at Appendix I.
- 1.2 The business was established in December 2015 and the principal activity of the Company was the development of building projects, and traded from rented premises at Yew Tree Business Hub, 153 Yew Tree Lane, Yardley, Birmingham, B26 1AY. On 21 May 2020, Andrew Fender was appointed Administrator of the Company by the Directors.
- 1.3 As explained in more detail in the Statement of Proposals, the Administrator is currently pursuing the second statutory objective of 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).
- 1.4 A summary of the current and anticipated future positions are detailed below.

Assets

Asset	Realisations to date	Anticipated future realisations	Total anticipated realisations
Land on the south side of Brooklands, Weston Rhyn, Oswestry	Nil	Not known	Not known
Stock and materials	Nil	5,000	5,000

Expenses

Expense	Expense incurred to date	Anticipated further expense	Total anticipated expense
Administrator fees	4,935	25,405	30,340
Legal costs	2,000	2,000	4,000
Agent's costs	3,000	1,000	4,000
Other category 1 expenses	286	Nil	286
Category 2 expenses	375	Nil	375

Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend
Secured creditor (fixed charge)	Nil	Not known
Secured creditor (floating charge)	N/a	N/a
Preferential creditors	N/a	N/a
Unsecured creditors	Nil	Not known

- 1.5 The Statement of Proposals at Appendix I provides explanations of the events leading to the Administration and the progress of the Administration to date, as well as other statutory information.
- 1.6 This Proposal provides more detailed information on the work that the Administrator anticipates they will undertake to complete the Administration together with their proposed basis of fees. To put this request into context, this Proposal provides further information on the Administrator's costs to date. It also explains other matters for creditors' consideration, such as the proposed timing of the Administrator's discharge on conclusion of the Administration.
- 1.7 Definitions of the terms used in this Proposal are provided in Appendix I together with all statutory information pertaining to the Company.

2. The Administrator Fees

2.1 The Administrator propose to fix their fees on the following basis:

- the time properly given by the Administrator and their staff in attending to matters arising in the Administration, such time to be charged at the prevailing standard hourly charge out rates used by Sanderlings LLP at the time the work is performed (plus VAT);

2.2 Attached at Appendix III is a breakdown of the time costs incurred in the Administration to 3 July 2020. The Statement of Proposals provides an account of the work undertaken to date and Appendix IV provides a detailed list of work undertaken and proposed to be undertaken by the Administrator and their staff.

2.3 The charge-out rates of the Administrator and their staff are detailed in Appendix II. The appropriate staff have been assigned to work on each aspect of the case based upon their seniority and experience, having regard to the complexity of the relevant work, the financial value of the assets being realised and claims being agreed. The grades of staff instructed to assist in this matter and their key responsibilities include:

- Support Staff: maintenance of the creditors' contacts database, assisting with creditors' queries and routine correspondence
- Administrators: assisting in the realisation of assets, employee matters, liaising with creditors and debtors, preparing reports to creditors and other statutory matters, and managing the cashiering function
- Managers: on-site attendance, reviewing the Company's position and affairs, handling asset realisations, reviewing draft statutory reports to creditors and overseeing the tax and VAT aspects of the case

2.4 Creditors may access a Guide to Administrators' Fees at <http://www.sanderlings.co.uk/creditors-guides/administration.pdf> or a hard copy will be provided on request.

2.5 Further information is set out below and in the appendices to explain the future time costs that the Administrator anticipates incurring in this Administration.

2.6 Creditors should be aware that as a condition of taking the appointment, the Administrator has been provided with an indemnity from Moksud Alom, former director and minority shareholder, in respect of the costs of the Administration to a maximum of £10,000 plus VAT.

2.7 An invoice for £10,000 plus VAT was raised and issued on 15 May 2020, notwithstanding this, on 28 May 2020 the sum of £9,725 was received as a debt realisation which is reflected in the receipts and payments account.

3. The Administrator Expenses

3.1 The Administrator expenses may be divided into two categories:

- Category 1 expenses are costs that can be specifically identified as relating to the administration of the case. These are charged to the estate at cost with no uplift. These include, but are not limited to, such items as advertising, bonding and other insurance premiums and properly reimbursed expenses. Legislation provides that administrators may discharge Category 1 expenses

from the funds held in the insolvent estate without further recourse to creditors.

- Category 2 expenses are costs that are also directly referable to the appointment in question but not to a payment to an independent third party. Payments may only be made in relation to Category 2 expenses after the relevant creditors have approved the bases of their calculation.

3.2 Appendix II provides details of the bases of Category 2 expenses that the Administrator proposes to recover from the insolvent estate.

4. Proposed Work to be Undertaken

4.1 Set out in Appendix IV is a detailed list of tasks that the Administrator proposes that they and their staff will undertake together with their estimates of the time these tasks will take to carry out in total. The most material tasks are summarised below. The Statement of Proposals provides an overview of the financial benefit that this work is expected to bring to creditors.

Administration (including Statutory Reporting)

4.2 The Administrator is required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration, which ensures that the Administrator and their staff carry out their work to high professional standards.

4.3 Primarily, these tasks include:

- Meeting all statutory reporting and filing requirements, including 6-monthly reports, seeking an extension where necessary, and issuing a final report and notices;
- Consulting with and instructing staff and independent advisers as regards practical, technical and legal aspects of the case to ensure efficient progress;
- Maintaining case files, which must include records to show and explain the administration and any decisions made by the Administrator that materially affect the administration;
- Conducting periodic case reviews to ensure that the administration is progressing efficiently, effectively and in line with the statutory requirements; and
- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments.

Investigations

4.4 The Administrator examine the conduct of the Company and its directors prior to the Administration with two main objectives:

- To identify what assets are available for realising for the benefit of creditors, including any potential actions against directors or other parties, such as challenging transactions at an undervalue or preferences; and
- To enable the Administrator to report to the Insolvency Service on the conduct of the directors so that the Insolvency Service may consider whether disqualification proceedings are appropriate ("CDDA" work).

4.5 In the early stages of the Administration, this work involves examining the Company's books and records, considering information received from creditors and the Company's accountants and seeking information from the Company's directors and other senior staff by means of questionnaires and/or interviews.

- 4.6** In the event that questionable transactions are identified, it may be necessary to conduct further investigations and instruct solicitors to assist in deciding the Administrator next steps in pursuing a recovery. If a potential recovery action is identified, it may be necessary to instruct professional agents in gathering evidence and in exploring further the existence and value of assets to target. If the Administrator encounters resistance in making a recovery, formal legal action may be appropriate.
- 4.7** In addition, if the Insolvency Service decides to proceed with a disqualification, the Administrator will be required to assist the Insolvency Service's investigators in their work, which may include providing the investigators with access to the Company's books and records and agreeing statements to be given in evidence of those proceedings.
- 4.8** At this early stage, it is difficult to estimate the likely time costs and expenses that may be incurred in this work. The Fees and Expenses Estimates presented below reflect the anticipated work in identifying potential causes of action. If any are identified and the Administrator considers that additional work is required, they may revert to the relevant creditors to seek approval for fees in excess of the estimate.

Realisation of assets

- 4.9** The Statement of Proposals summarises the work carried out by the Administrator to date in realising the Company's assets. The principal matters that require further work are:
- Continued work in conjunction with the appointed Receiver and interested parties to achieve a realisation in respect of the land on the south side of Brookland, Weston Rhyn, Oswestry
 - Realisation of other assets including stock, materials, goodwill and where applicable cash at bank, debtors and causes of action;
 - Dealing with any HP assets and ROT claims
 - Reviewing the position and any potential claims in respect of intellectual property, VAT, Corporation Tax, insurance, directors' loan and inter-company accounts

Creditors (claims and distributions)

- 4.10** As the Statement of Proposals explains, there a number of different classes of creditor involved in the Administration that require the Administrator attention. In particular, the Administrator anticipates conducting the following key tasks:
- Liaising with the secured creditor in relation to the sale of assets subject to their security;
 - With the assistance of solicitors, examining the validity of the secured creditors' claims and, where relevant, paying distributions to the secured creditors;
 - Assisting the employees if relevant to receive payments from the RPO and liaising with the RPO to agree its claim;
 - Reviewing claims submitted by the tax departments and, where it is appropriate, examining the Company's records to appeal assessments or adjudicate on the Crown's claims;
 - Responding to creditors' queries and logging their claims and supporting information;
 - Maintaining the database as regards creditors' contact details and claims;
 - Dealing with a creditors' committee, if one is appointed;

5. Other Information to Support the Proposed Fees

- 5.1** Attached at Appendix IV is an estimate of the time that the Administrator envisage the above work will take to complete. Appendix IV also provides their estimate of the expenses that have been or are likely to be incurred.
- 5.2** Please note that the estimates have been provided on the assumptions given below. In the event that it proves necessary for the Administrator to incur additional expenses in performing their duties, they will provide further details in their progress reports, but there is no statutory obligation to ask creditors to approve any adjusted Expenses Estimate. In the event that the Administrator incur time costs in excess of the Fees Estimate, they will only revert to the relevant creditors for approval if they propose to draw any fees in addition to those estimated from the insolvent estate.
- 5.3** In summary, the Administrator proposes that their fees be fixed on the basis of time costs and they estimate that they and their staff will spend time totalling £30,340 in conducting the tasks described. This estimate includes the time spent to 3 July 2020 as described in Appendix III.
- 5.4** The Fees and Expenses Estimates have been compiled on the assumptions set out below. Please note that these are assumptions only for the purposes of preparing the Estimates in accordance with the statutory provisions. It has been assumed that:
- investigations to the extent described above will be carried out;
 - no exceptional work will need to be conducted in order to realise the remaining assets;
 - there will be no requirement to hold a physical creditors' meeting or additional decision procedure to consider the matters covered by this Proposal; and
 - there will be no need to extend the Administration.
- 5.5** On the basis of these assumptions, the Administrator does not anticipate that it will be necessary to seek additional approval from the relevant creditors for fees in excess of the Fees Estimate. However, in the event that the Administration does not proceed as envisaged, the Administrator will seek approval for any fees in addition to those estimated that they wish to draw from the insolvent estate.

6. The Administrator's Discharge

- 6.1** The Act requires that in the absence of a Committee the timing of the Administrator's discharge from liability will be decided by the unsecured creditors. The Administrator proposes that this discharge will take effect when their appointment ceases to have effect, unless the court specifies a time.

7. Invitation to Form a Creditors' Committee

- 7.1** Attached at Appendix VI is a Notice of Invitation to Form a Creditors' Committee. The purpose of the Committee is to assist the Administrator in discharging their functions. In particular, a Creditors' Committee takes on the responsibility for approving the basis of the Administrator fees and other costs described above.
- 7.2** In the absence of a Committee, this responsibility falls to the unsecured creditors. The Administrator does not see a need for a Committee to be formed in this case.
- 7.3** Notwithstanding this, creditors are entitled to seek the formation of Committee, provided that there are sufficient nominations to form a Committee. At least three nominations would be required and the requisite majority of creditors would also need to object to the proposed decision not to form a Committee. Appendices V and VI provide further information on these steps.

8. Approval Process

8.1 The Administrator is seeking creditors' approval of the proposed decisions set out below by means of a vote by correspondence. Creditors are invited to vote on these proposed decisions by completing and returning the enclosed voting form together with a proof of debt form, if one has not already been submitted. These forms are attached at Appendix V together with a Notice of Decision Procedure setting out the following proposed decisions:

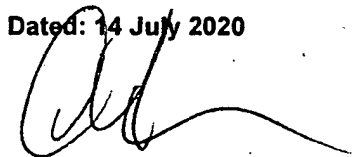
- That the Administrator's Proposals (i.e. the statutory Statement of Proposals at Appendix I), be approved;
- That a Creditors' Committee be established if sufficient nominations are received;
- That the Administrator fees be fixed by reference to the time properly given by them and their staff in attending to matters arising in the Administration, such time to be charged at the prevailing standard hourly charge out rates used by Sanderlings LLP at the time the work is performed (plus VAT);
- That the Administrator be authorised to recover all Category 2 disbursements, calculated on the bases detailed in Sanderlings LLP's summary;
- That the Administrator be discharged from liability in respect of any action undertaken by them pursuant to Paragraph 98 of Schedule B1 of the Act, such discharge to take effect when the appointment of Administrator ceases to have effect, as defined by the Act, unless the court specifies a time

8.2 The Administrator must receive completed forms by no later than 23.59 on 30 July 2020 to enable your vote to be counted.

8.3 Whilst a vote by correspondence is being sought, creditors who meet a statutory threshold as set out in the Notice attached at Appendix V can require that a physical meeting of creditors be convened. Such a request must be made to the Administrator within 5 business days of the date on which this Proposal was delivered. If you wish to request a physical meeting, please set out in writing which of the decision(s) above you wish the meeting to consider.

If any creditor has any queries in relation to the above, please do not hesitate to contact either of the Administrator or Edwin Lee, on 01564 700 052 or by email to info@sanderlings.co.uk.

Dated: 14 July 2020



**Andrew Fender
Administrator**

Andrew Fender was appointed Administrator of I.N.A. Homes Limited on 21 May 2020. The affairs, business and property of the Company are managed by the Administrator. The Administrator act as agent of the Company and contracts without personal liability.

I.N.A. Homes Limited - In Administration

**STATEMENT OF THE ADMINISTRATOR'S PROPOSALS
PURSUANT TO SCHEDULE B1 OF THE INSOLVENCY ACT 1986**

High Court of Justice

No.2561 of 2020

I.N.A. Homes Limited - In Administration

**STATEMENT OF THE ADMINISTRATOR'S PROPOSALS
PURSUANT TO SCHEDULE B1 OF THE INSOLVENCY ACT 1986**

**Andrew Fender
Administrator**

**Sanderlings LLP
Sanderling House
Springbrook Lane
Earlswood
Solihull
B94 5SG**

01564 700 052

info@sanderlings.co.uk

Disclaimer Notice

This Statement of Proposals has been prepared by Andrew Fender, the Administrator of I.N.A. Homes Limited, solely to comply with their statutory duty under Paragraph 49, Schedule B1 of the Insolvency Act 1986 to lay before creditors a statement of their proposals for achieving the purposes of the Administration and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purpose, or in any other context.

Any estimated outcomes for creditors included in this Statement of Proposals 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 document for any purpose or in any context other than under Paragraph 49, Schedule B1 of the Insolvency Act 1986 does so at their own risk. To the fullest extent permitted by law, the Administrator does not assume any responsibility and will not accept any liability in respect of this Statement of Proposals.

The Administrator acts as agent for I.N.A. Homes Limited and contract without personal liability. The appointment of the Administrator is personal to them and, to the fullest extent permitted by law, Sanderlings LLP does not assume any responsibility and will not accept any liability to any person in respect of this Statement of Proposals or the conduct of the Administration.

All licensed Insolvency Practitioners of Sanderlings LLP are licensed in the UK to act as Insolvency Practitioners.

**I.N.A. Homes Limited - In Administration
Statement of Administrator's Proposals**

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Attachments

- A Definitions**
- B Statutory Information**
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- D The Administrator's Receipts and Payments Account to 14 July 2020**

**I.N.A. Homes Limited - In Administration
Statement of Administrator's Proposals**

1. Introduction

- 1.1** This Statement of Proposals is prepared pursuant to Schedule B1 of the Act in relation to the Company, the purposes of which are to provide creditors with a full update as to the present position and to set out the Administrator's proposals for achieving an Administration objective.
- 1.2** The Statement of Proposals also includes information required to be provided to creditors pursuant to the Rules. Definitions of the terms used in the Statement of Proposals are provided in Attachment A and statutory information pertaining to the Company is set out in Attachment B.
- 1.3** This Statement of Proposals is being delivered to creditors on 14 July 2020. Creditors are invited to decide whether to approve the Administrator's proposals. Section 8 provides further details on this decision process.

2. Background to the Company

- 2.1** The business was established in December 2015 and the principal activity of the Company was the development of building projects, and traded from rented premises at Yew Tree Business Hub, 153 Yew Tree Lane, Yardley, Birmingham, B26 1AY.

The Company was initially dormant as reflected by the dormant accounts filed for the financial year to December 2016.

In order to finance the building projects the business borrowed money off Fundingsecure Limited, an online platform to raise funds specifically for such projects.

However, Fundingsecure suffered financially and appointed Administrators in October 2019. They were not in a position to provide any further funds resulting in the Company being unable to complete the current project and the Administrator issuing a demand for repayment.

Receivers from Begbies Traynor were subsequently appointed on 22 January 2020.

Overview of Financial Information

- 2.2** Extracts from the unaudited accounts for the period to 31 March 2019 and period to 31 March 2018 are shown below. Note the accounting period was extended from 31 December 2017 to 31 March 2018. Please note that this information has not been verified by the Administrator or by Sanderlings LLP.

I.N.A. Homes Limited - In Administration
Statement of Administrator's Proposals

Summary Profit and Loss Account

	Unaudited accounts for year to 31.03.19 £	Unaudited accounts for year to 31.03.18 £	Dormant accounts for year to 31.12.16 £
Turnover	Nil	Nil	Nil
Cost of Sales	Nil	Nil	Nil
Gross Profit	Nil	Nil	Nil
Gross Margin %	Nil	Nil	Nil
Other Expenses	(50,934)	(24,304)	Nil
(L)/EBIT	(50,934)	(24,304)	Nil

Summary Balance Sheet

	Unaudited accounts for year to 31.03.19 £	Unaudited accounts for year to 31.03.18 £	Dormant accounts for year to 31.12.16 £
Tangible assets	Nil	Nil	Nil
Intangible assets	Nil	Nil	Nil
Fixed assets	Nil	Nil	Nil
Current Assets	1,290,749	842,616	Nil
	1,290,749	842,616	Nil
Liabilities			
Due Within 1 Year	(1,727)	(720)	Nil
Due After 1 Year	(1,364,160)	(866,100)	Nil
Total Liabilities	(1,365,887)	(866,820)	Nil
Net Assets	(75,138)	(24,204)	Nil

2.3 Statutory information on the Company, including details of the Directors, Company Secretary, and Shareholders is provided at Attachment B.

3. Events leading to the Administration

3.1 Prior to appointment, the Administrator was initially contacted in April 2020 to advise on the Company's financial position generally and the situation in respect of the Receiver's appointment.

3.2 On 21 May 2020, Andrew Fender was subsequently appointed Administrator of the Company following the filing of a Notice of Appointment of Administrators by the directors.

3.3 For creditors' general information, the EU Regulation on insolvency proceedings applies in this case, and these proceedings are the main proceedings.

**I.N.A. Homes Limited - In Administration
Statement of Administrator's Proposals**

4. The Purpose of the Administration

4.1 The purpose of an Administration is set out in Schedule B1, Paragraph 3(1) of the Act. In short, this provides that an Administrator of a company must perform his functions with the objective of:

- rescuing the company as a going concern, or
- achieving a better result for the creditors as a whole than would be likely to be achieved 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.

4.2 These objectives form a hierarchy. The rescue of a company is the priority. If this is not possible, the Administrator seeks to achieve a better result for the creditors as a whole. In the event that this cannot be achieved, then the Administrator is permitted to realise assets for the benefit of the preferential or secured creditors.

4.3 The Administrator would comment that the first objective is unlikely to be achieved as the Company has a lack of working capital and the Administrator did not consider it possible to restructure the existing business or propose a Company Voluntary Arrangement.

4.4 The second objective is normally achieved by means of a sale of the business and assets as a going concern (or a more orderly sales process than in liquidation). The Administrator would comment that the Administration will enable a more orderly sale of the Company's interest in the land and buildings at Brooklands, Weston Rhyn, Oswestry and provide a moratorium against creditor action.

4.5 A detailed account of how the Administrator has sought to achieve this objective is set out below.

5. Management of the Company's Affairs since the Administrator's Appointment

5.1 Following my appointment I appointed Carl Mifflin of Howes Percival LLP to provide legal advice generally and specifically in relation to the validity of my appointment as Administrator.

5.2 I appointed Jim Roberts of Paarl Property Consultants to provide valuation advice regarding the property, which I understand is already being marketed by the Receivers.

5.3 Carl Mifflin drew my attention to the fact that the Demand on the Company by the Administrators of Fundingsecure did not appear to be valid due to the fact that it has not been served correctly, meaning that the appointment of the Receivers could also be deemed invalid. Mr Mifflin has set out in detail to the solicitors acting for Fundingsecure and the Receivers but is awaiting a substantive response as to whether (and if so, on what basis) the Demand is considered valid. Depending on the response received, I will obtain further advice from Mr Mifflin regarding the validity of the Demand and the possible rights and remedies of the Company arising from the Demand if still considered invalid.

Assets remaining to be realised

5.4 I met with the Director and conducted a site visit. I was unable to gain full access as the site was fenced, gated and locked but very little stock appeared present based on what I could see through the fence.

I.N.A. Homes Limited - In Administration
Statement of Administrator's Proposals

- 5.5 I have been provided with a list of stock and fixtures by the director which should have been present at the time that the Receiver took possession of the site, but at present the Receiver is denying all knowledge and any responsibility. However, the director's view is that the Receiver changed the locks and took possession of the property on 13 January 2020, but the possession did not come to the attention of the Director until 22 January 2020. I am still investigating the situation, however, the assets that definitely remain will initially be offered to the purchaser, these include amongst other things the fence and gates.
- 5.6 The site comprises a residential development of 3 detached houses, 1 of which appears almost complete. I understand that the Receiver has sold the development for £600,000 and that this will result in a substantial shortfall to Fundingsecure.
- 5.7 Prior to the sale being completed I received an offer from the Director on behalf of Premier Private Finance which comprised the following;

Goodwill -	£5,000
Stock on Site -	£5,000
Land and Buildings -	£610,000
Settlement of Administration Creditors -	£38,000
Removal of claims from the Administration -	£41,786

Hence the total offer equated to £699,786. Proof of funding in the sum of £560,000 had been provided previously to the Receiver and if the offer had been accepted, I am advised that proof of funding would have been provided for the balance. Obviously, as the property was sold to another party this offer has fallen away.

Investigation into the Company's Affairs Prior to the Administration

- 5.8 The Administrator is undertaking a review of the Company's trading activities in order to establish whether or not there are actions that may be taken for the benefit of the Administration and consequently to enable a conduct report to be submitted in respect of Company directors in office at the commencement of the Administration and any who resigned in the three years prior to the Administration.
- 5.9 Should any creditor have any concerns about the way in which the Company's business has been conducted or information on any potential recoveries for the estate, they are invited to bring them to the attention of the Administrator as soon as they are able.
7. **The Statement of Affairs and the Outcome for Creditors**

- 6.1 A Statement of Affairs as at 21 May 2020 has been submitted by the Directors of the Company, a copy of which is attached at Attachment C.
- 6.2 In accordance with the standard format of a Statement of Affairs, no provision has been made in the Statement for the costs of the Administration (including agents, legal and other professional fees).
- 6.3 The Administrator has not carried out any work of the nature of an audit on the information.

Secured creditor

- 6.4 The Company's granted a fixed charge to Fundingsecure Limited on 15 September 2017 in respect of "freehold land known as land on the south side of Brooklands, Weston Rhyn, Oswestry". The creditor subsequently entered into Administration on 23 October 2019 and they appointed Receivers in respect of the aforementioned land on 22 January 2020.

**I.N.A. Homes Limited - In Administration
Statement of Administrator's Proposals**

6.5 It is understood the total sum of £1,771,588 is owed to the secured creditor.

6.6 The director has queried the validity of the Receiver's appointment and the Administrator's solicitor is reviewing the position.

Preferential claims

6.7 The Administrator is not aware of any preferential claims, which normally comprise unpaid wages and holiday pay in respect of former employees of the business.

Prescribed Part

6.8 Section 176A of the Act requires Administrators to make a prescribed part of the company's net property, which is the balance remaining after discharging the preferential claims but before paying the floating charge-holder, available for the satisfaction of unsecured debts.

6.9 In this case, the prescribed part provision does not apply as there is no floating charge debenture holder.

Unsecured Creditors

6.10 It is not clear at present whether there will be funds available for distribution to unsecured creditors. The Administrator is taking steps to realise the Company's interest in the land and property and this may result in sufficient funds becoming available.

6.11 Attached at Attachment D is the Administrator's receipts and payments account for the period to 14 July 2020.

6. The Administrator's Fees

7.1 The Administrator proposes to be remunerated on the basis of the time properly given by the Administrator and their staff in attending to matters arising in the Administration, such time to be charged at the prevailing standard hourly charge out rates used by Sanderlings LLP at the time the work is performed (plus VAT).

7.2 The Administrator will seek approval for the basis of their fees from the unsecured creditors, unless a Creditors' Committee is established.

7.3 Information to support the proposed basis of the Administrator's fees is provided in the Administrator's Proposal, to which this Statement of Proposals forms an appendix.

7. Approval of the Statement of Proposals

8.1 The Administrator is seeking creditors' approval of the Statement of Proposals, which are summarised in Section 9, by means of a vote by correspondence.

8.2 Attached to the Administrator's Proposal, to which this Statement of Proposals forms an appendix, is a Notice of Decision Procedure and a voting form, which describes how creditors may lodge a vote on the proposed decision to approve the Statement of Proposals and on the other proposed decisions.

8.3 Creditors who meet a statutory threshold as set out in the Notice can require that a physical meeting of creditors be convened. Such a request must be made to the Administrator within 5 business days of the date on which the Statement of

**I.N.A. Homes Limited - In Administration
Statement of Administrator's Proposals**

Proposals was delivered.

8. Summary of the Administrator's Proposals

9.1 The Statement of Proposals, which creditors are invited to consider, is summarised below.

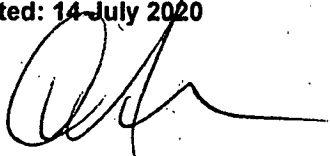
9.2 In order to achieve the purpose of the Administration, the Administrator formally proposes to creditors that:

- the Administrator continues to manage the business, affairs and property of the Company in order to achieve the purpose of the Administration, in particular that:
 - (i) they sell the Company's assets at such time and on such terms as they consider appropriate;
 - (ii) they investigate and, if appropriate, pursue any claims that the Company may have against any person, firm or company, whether in contract or otherwise, including any officer or former officer of the Company or any person, firm or company that supplies or has supplied goods or services to the Company; and
 - (iii) they do all such things and generally exercise all their powers as Administrator as they consider desirable or expedient at their discretion in order to achieve the purpose of the Administration or protect and preserve the assets of the Company or maximise the realisations of those assets, or of any purpose incidental to these activities.
- the Administrator make distributions to any secured or preferential creditors in accordance with Paragraph 65 of Schedule B1 of the Act. Further, they may make a distribution to unsecured creditors, having first sought the court's permission in accordance with Paragraph 65(3) of Schedule B1 of the Act where necessary.
- the Administrator ends the Administration in one of the following ways, appropriate to the circumstances of the case at the time:
 - (i) in the event that there is no remaining property that might permit a distribution to the Company's creditors, they shall file a notice of dissolution of the Company pursuant to Paragraph 84 of Schedule B1 of the Act; or
 - (ii) however, in the event that the Administrator thinks that a distribution will be made to unsecured creditors (and they have not sought the court's permission, and are otherwise unable, to pay the distribution whilst the Company is in Administration), they shall send to the registrar of companies notice to move the Company from Administration to Creditors' Voluntary Liquidation. In such circumstances, Andrew Fender will be appointed Liquidator. Creditors may nominate a different person or persons as the proposed liquidator or liquidators in accordance with Paragraph 83(7)(a) of Schedule B1 of the Act and Rule 3.60(6)(b) of the Rules, but they must make the nomination or nominations at any time after they receive the Statement of Proposals, but before it is approved; or
 - (iii) alternatively, and should there be no likely funds to distribute to unsecured creditors, the Administrator may seek to place the Company into Compulsory Liquidation in order to bring proceedings that only a Liquidator may commence for the benefit of the estate. In such

**I.N.A. Homes Limited - In Administration
Statement of Administrator's Proposals**

circumstances, Andrew Fender may ask the court that they be appointed Liquidator.

Dated: 14 July 2020

A handwritten signature in black ink, appearing to be 'AF', written over a horizontal line.

**Andrew Fender
Administrator**

Andrew Fender was appointed Administrator of I.N.A. Homes Limited on 21 May 2020. The affairs, business and property of the Company are managed by the Administrator. The Administrator acts as agent of the Company and contracts without personal liability.

I.N.A. Homes Limited - In Administration**DEFINITIONS**

The Act	The Insolvency Act 1986
The Rules	the Insolvency (England & Wales) Rules 2016
The Statement of Proposals	The Statement of the Administrator's Proposals prepared pursuant to Paragraph 49(1) of Schedule B1 of the Act
The Administrator	Andrew Fender
The Company	I.N.A. Homes Limited - In Administration
The Court	High Court of Justice
EBIT	Earnings before interest and tax
RPO	The Redundancy Payments Office
HMRC	HM Revenue & Customs
ROT	Retention of Title
EOS	Estimated Outcome Statement
PP or Prescribed Part	The Prescribed Part of the Company's net property subject to Section 176A of the Insolvency Act 1986
QFCH	Qualifying Floating Charge Holder
SIP	Statement of Insolvency Practice (England & Wales)
TUPE	Transfer of Undertakings (Protection of Employment) Regulations

I.N.A. Homes Limited - In Administration**STATUTORY INFORMATION**

Company Name	I.N.A. Homes Limited - In Administration
Proceedings	In Administration
Court	High Court of Justice
Court Reference	2561 of 2020
Date of Appointment	21 May 2020
Administrator	Andrew Fender Sanderling House Springbrook Lane Earlswood Solihull B94 5SG
Registered office Address	Yew Tree Business Hub 153 Yew Tree Lane Yardley Birmingham B26 1AY
Company Number	09915307
Incorporation Date	14 December 2015
Company Secretary	Nazmul Islam (6 April 2020) Mokaddus Ali (31 March 2020 to 6 April 2020) Moksud Alom (14 December 2014 to 31 March 2020)
Appointment by	Nazmul Islam (director)
Directors at date of Appointment	Nazmul Islam
Directors' Shareholdings	N/a

I.N.A. Homes Limited - In Administration

**DIRECTORS' STATEMENT OF AFFAIRS AS AT 21 MAY 2020 AND CREDITORS'
DETAILS**

Statement of affairs

Name of Company

I.N.A. Homes Ltd

Company number

09915307

In the High Court of Justice
Business and Property Courts in England and
Wales
Insolvency and Companies List (ChD)

Court Case Number

CR-2020-002561

(a) Insert name and
address of registered
office of the company

Statement as to the affairs of (a) I.N.A. Homes Ltd

on (b) 21 May 2020, the date that the company entered administration.

Statement of Truth

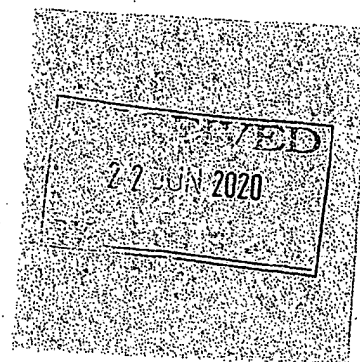
(b) Insert date

I believe that the facts stated in this statement of affairs are a full, true and complete statement of the affairs of the above named company as at (b) 21 May 2020 the date that the company entered administration.

Full name Maksud Aliyev

Signed [Signature]

Dated 3-6-2020



A – Summary of Assets

Assets

Book Value £	Estimated to Realise £
--------------	------------------------

Assets subject to a fixed charge:

Freehold land known as land on the south side of brooklands western
rhyn oswestry shropshire title number SL237345

2,035,000

Uncertain

Less

Fundingsecure Ltd (in administration)

(1,771,588)

Assets subject to a floating charge:

Uncharged assets:

Goodwill – including inspection reports, plans etc ??

Uncertain

Surplus from assets subject to a fixed charge

Estimated total assets available for preferential creditors

Uncertain

Signature



Date

3.6.2020

A1 – Summary of liabilities

Estimated to Realise £

Estimated total assets available for preferential creditors
(carried from page A)

Nil

Liabilities

Uncertain

Preferential creditors:

Total Preferential Claim

Nil

Estimated deficiency / surplus as regards preferential creditors:

Estimated total assets available for floating charge holders

Uncertain

Debts secured by floating charges

Estimated deficiency/surplus of assets after floating charges

Nil

Total assets available to unsecured creditors

Uncertain

Unsecured non-preferential claims (excluding any shortfall to floating charge holders)

HMRC

400

Moksud Alom

4,616

Nayub Ltd

37,170

Giltbuild

7,440

Toffs

11,850

TW Plant Sales

17,707

Sigma Accountants

1,560

80,743

Estimated surplus / deficiency as regards non-preferential creditors

(80,743)

Issued and called up capital

300

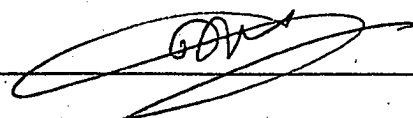
Ordinary

300

Estimated total deficiency / surplus as regards members

(81,043)

Signature



Date

3.6.2020

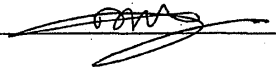
B - COMPANY CREDITORS

Note: You must include all creditors and identify any creditors under hire-purchase, chattel leasing or conditional sale agreements and customers claiming amounts paid in advance of the supply of goods or services and creditors claiming retention of title over property in the company's possession.

Name of creditor or claimant	Address (with postcode)	Creditor Type	Amount of debt	Details of any security held by creditor	Date security given	Value of security
Fundingsecure (in administration)	c/o CG & Co, Greg's Building, 1 Booth Street, Manchester, M2 4DU	Secured	£1,771,588.58	Freehold Land title number SL237345	15/09/2017	
HMRC	Corporation Tax Services, HM Customs & Excise, BX9 1AX	Unsecured	£400.00	None		
Moksud Alom	153 Yew Tree Lane, Birmingham, B26 1AY	Unsecured	£4,616.80	None		
Nayub Ltd	153 Yew Tree Lane, Birmingham, B26 1AY	Unsecured	£37,170.00	None		
Giltbuild Ltd	Mount Road, Burntwood, WS7 0AT	Unsecured	£7,440.00	None		
Toffs	1 Cottams Meadow, Morda, Oswestry, SY10 9FH	Unsecured	£11,850.00	None		
TW Plant Sales	Digga Rentals St Martins, Oswestry, SY11 3DA	Unsecured	£17,707.00	None		
Sigma Accountants	862-864 Washwood Heath Road, Birmingham, B8 2NG	Unsecured	£1,560.00			
Totals			£1,852,322.38			

* Denotes a Creditor claiming Retention of Title

Signature



Date

3.6.2020

Note: You must include all creditors and identify any creditors under hire-purchase, chattel leasing or conditional sale agreements and customers claiming amounts paid in advance of the supply of goods or services and creditors claiming retention of title over property in the company's possession.

Note: You must include all creditors and identify any creditors under hire-purchase, chattel leasing or conditional sale agreements and customers claiming amounts paid in advance of the supply of goods or services and creditors claiming retention of title over property in the company's possession.

Totals						
--------	--	--	--	--	--	--

* Denotes a Creditor claiming Retention of Title

Signature

Date 3.6.2020

D - COMPANY MEMBERS

Name of shareholder or member	Address (with postcode)	Type of share	Nominal value	No. of shares	Amount per share called up	Total amount called up
Moksud Alom	c/o 153 Yew Tree Lane, Yardley, Birmingham, B26 1AY	Ordinary	£1	300	300	£300.00

Signature



Date

3.6.2020

I.N.A. Homes Limited

Schedule of Secured Creditors

Secured Creditors

Secured creditor's name and address	Amount of claim (estimated)	Details of security	Date security was given	Value of security (per Statement of Affairs)
Fundingsecure Limited (In Administration)	£1,771,588	Fixed Charge	15/09/2017	£1,771,588

I.N.A. Homes Limited - In Administration

THE ADMINISTRATOR'S RECEIPTS AND PAYMENTS ACCOUNT TO 14 JULY 2020

I.N.A. Homes Limited - In Administration
Receipts and Payments Account from 21 May 2020 to 14 July 2020

<u>Receipts</u>	£
Debtors	9,725.00
VAT	-
	<u>9,725.00</u>
<u>Payments</u>	
None	Nil
	<u>-</u>
<u>Closing Balance</u>	<u>9,725.00</u>

Where funds are held, they are held in an Interest Bearing Account

I.N.A. Homes Limited - In Administration

CHARGE-OUT RATES AND BASES OF DISBURSEMENTS

Fees

The fees of the Trustee/Liquidator/Supervisor/Administrator (appointed IP) are fixed by reference to time properly spent by the appointed IP and his staff in attending to all matters arising in the Bankruptcy/Liquidation/Voluntary Arrangement/Administration (case) unless otherwise agreed with the creditors. The appointed IP and his staff charge time to all insolvency cases in units of 6 minutes. The Trustee/Liquidator/Supervisor/Administrator reserves the right to charge interest at a rate of 2% above bank base rate on unrecovered work in progress.

The charge-out rates for the various categories of staff are as follows:-

	Charge Out Rate per Hour £
Appointed Partner (Trustee, Supervisor, Liquidator, Administrator, Administrative Receiver)	480
Partner/Senior Manager	350
Manager	250
Case Administrator	200
Support staff (only to be chargeable for periods of 1 hour or more)	110
Junior	50

Standard Activity

Examples of Work

Statutory Compliance, administration & planning

Statutory reporting and compliance, compliance with other regulatory requirements case planning, administrative set up, appointment notification, maintenance of records, SIP 2 review, CDDA reports, Investigating antecedent transactions

Investigations
Realisation of assets

Identifying, securing, insuring assets, Retention of title, Debt collection
Property, business and asset sales

Trading
Creditors

Management of operations, accounting for trading, on going employee issues
Communication with creditors, Creditors' claims (including employees and other preferential creditors)

Disbursements - Category 2 Disbursements

In dealing with the case, the appointed IP will incur expenses and disbursements that are recoverable from the assets available in the case in accordance with the Insolvency (England and Wales) Rules 2016 where appropriate (e.g. Rule 3.51 in Administrations and Rule 6.42 in CVLs). In addition to out of pocket expenditure, the appointed IP will also recover shared or allocated costs. These may be referred to as category 2 disbursements. Where applicable, such category 2 type disbursements are calculated as follows: -

Expense Type	Basis of Charge
For all official stationery, printing postage and telephone charges, including notices to creditors and contributories in respect of the first meetings of creditors and contributories:	(i) for a number of creditors and Contributories not exceeding 25, £175 (ii) for every additional 10 creditors and contributories or part thereof, £40
Where any other meetings of creditors or contributories are held, for summoning and holding the meetings and for statutory circulars:	(iii) for a number of creditors and Contributories not exceeding 25, £155 (iv) for every additional 10 creditors and contributories or part thereof, £20

All other expenses and disbursements are recovered as follows:

Expense Type	Basis of Charge
Room Hire (for each statutory meeting of creditors)	£175.00 per meeting
Mileage	35-95p per mile
Company search costs	£45 per search
Storage of company books and records	£2.50 per box per quarter*

* Where funds permit, a charge for storage of boxes for 12 months after closure of the case is made to cover storage costs until such time as destruction of the records is permitted. Minimum charge of £200 to cover administration.

Should any creditor require further clarification in respect of fees or expenses, then please contact the appointed IP or case manager as identified in the correspondence concerning the case in question.

INFORMATION

Within 21 days of receipt of this progress report a creditor may request that I provide further information about the remuneration and expenses set out in the report. A request must be in writing, and may be made by a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the creditors (including that creditor) or the permission of the court. You also have a right to challenge my remuneration and expenses.

I am obligated to provide the requested information within 14 days, unless I consider that the time or cost involved in preparing the information would be excessive, or disclosure would be prejudicial to the conduct of the proceedings or might be expected to lead to violence against any person, or I am subject to an obligation of confidentiality in relation to the information requested, in which case I must give the reasons for not providing the information.

Any creditor may apply to the court within 21 days of my refusal to provide the requested information, or the expiry of the 14 days time limit for the provision of the information. As an insolvency practitioner I am bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

A guide to fees is available on request or at: www.icaew.com/en/technical/insolvency/creditors-guides - Updated 1 January 2020

I.N.A. Homes Limited - In Administration

BREAKDOWN OF THE ADMINISTRATOR'S TIME COSTS TO 3 JULY 2020

Sanderlings LLP

Time & Chargeout Summaries

I.N.A. Homes Limited - In Administration

To 3 July 2020

Classification Of Work Function	Partner	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	2.00	5.10	12.80	19.90	5,305.00	266.58
Investigations	2.00	0.00	0.00	2.00	960.00	480.00
Asset Realisation	7.90	0.20	4.90	13.00	4,842.00	372.46
Trading	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.40	0.00	0.40	140.00	350.00
Total Fees Claimed £	5,712.00	1,995.00	3,540.00		11,247.00	
Total Hours	11.90	5.70	17.70	35.30		
Average Rate	480.00	350.00	200.00			318.61

I.N.A. Homes Limited - In Administration

INFORMATION TO SUPPORT THE ADMINISTRATOR'S FEE PROPOSAL

Details of the work I propose to undertake:-	Time anticipated in hours (charged in 6 minute units)		Cost £
Compliance matters and cashing, including but not limited to calculation and payment of the Bordereau liability and monitoring the Bordereau level, preparation and submission of statutory returns and statutory requirements for advertising, reviewing ethical, anti-money laundering and anti-bribery safeguards, completion of post appointment formalities, bank account administration, periodic reviews and updating checklists, preparation and documentation, creditor decisions, for proposals reports and 6 month reports and associated compliance requirements, final report and formalities at completion of the Administration	Administrator	9.0	4,320
	Other Senior Professional	7.0	2,450
	Case Administrator	26.0	5,200
	Junior	8.0	400
Case planning and discussions regarding strategies to be pursued, meetings with staff, directors and advisors to consider the practical, technical and legal aspects of the case, including communication, compliance with any regulatory requirements	Administrator	1.0	480
	Other Senior Professional	1.0	350
	Case Administrator	3.0	600
Realisation of assets as per the Statement of Affairs and reviewing the position in respect of any other assets that come to the Administrator's attention such as Cash at Bank, Debtors and Causes of Action, in particular taking steps to realise the Company's interest in the land and property and associated assets, including communication with legal advisors, agents, interested parties, Receivers and charge holders, correspondence and communication with regard to any Hire Purchase assets and Retention of Title claims if applicable, review of records in respect of any potential claims for intellectual property, VAT, corporation tax, insurance, director's loans and inter-company accounts	Administrator	14.0	6,720
	Other Senior Professional	2.0	700
	Case Administrator	19.0	3,800
Communication with creditors including dealing with all enquiries, any applicable employee claims, to include where appropriate communication with former staff, the Redundancy Payments Service and pension scheme administrators as well as agreement of claims and distribution of funds if appropriate, review of correspondence, receipt of Proofs of Debt, consideration of HMRC correspondence, tax liabilities and requirements as to compliance	Administrator	2.0	960
	Other Senior Professional	0.0	0
	Case Administrator	14.0	2,800
	Junior	6.0	300
Completion of duties in respect of the Company Directors Disqualification legislation and investigation of company's affairs, including recovery of books and records, information from third sources such as bank statements, review of secured creditors and the validity of security, review and comparison of the last available set of accounts against the Statement of Affairs. Review of records and bank statements for at least the last 12 months, looking for any anomalous payments, analysing the position of creditors including hire purchase and Crown liabilities. Consideration as to whether any antecedent transactions have occurred, such as preference or transactions at undervalue, liaising with solicitors in this regard, and reviewing questionnaires and information submitted by directors and creditors. Submission of findings to the Insolvency Service	Administrator	2.0	960
	Other Senior Professional	0.0	0
	Case Administrator	15.0	300
Estimate total maximum fees to be charged			30,340

Expenses Estimate for I.N.A. Homes Limited in Administration

Below are the expenses estimates in respect of category 1 direct expenses and category 2 expenses which will have an element of shared or allocated costs.

My estimate for my category 1 expenses for the period of the case is £8,286.65.

My estimate for my category 2 expenses for the period of the case is £375.00 and I am seeking a resolution for approval of the basis of calculation of these expenses.

Expenses Category 1	Basis	Estimate of total £
Legal costs Howes Percival LLP were instructed by the Administrator to provide advice on the validity of appointment as well as generally on other issues from time to time including for example on issues around the company's assets	Time costs	4,000.00
Agent's costs Paarl Property Consultants were instructed to provide a valuation and advice in respect of the company's assets and Intrinsic Corporate Solutions assisted in the preparation of Statement of Affairs	Time costs	4,000.00
Advertising	Fixed	86.65
Bonding	Fixed	70.00
VisionBlue/INSOLV fee	Fixed	110.00
Veriphy	Per Search	20.00
Total		8,286.65

Expenses Category 2	Basis	Estimate of total £
Stationery / printing / postage / telephone	Fixed	175.00
Storage	Estimated cost	200.00
Total		375.00

I.N.A. Homes Limited - In Administration

NOTICE OF DECISION PROCEDURE / VOTING FORM / PROOF OF DEBT

NOTICE OF DECISION PROCEDURE

Company Name: I.N.A. Homes Limited - In Administration ("the Company")
Company Number: 09915307

In the High Court of Justice no. 2561 of 2020

This Notice is given under Rule 15.8 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Administrator of the Company, Andrew Fender of Sanderling House, Springbrook Lane, Earlswood, Solihull, B94 5SG, (telephone number 01564 700 052), who was Appointed by the Directors.

Creditors are invited to vote by correspondence on the following (for the full wording of proposed decisions, see overleaf):

1. The approval of the Administrator's Statement of Proposals
2. The establishing of a Creditors' Committee, if sufficient nominations are received by 29 July 2020 and those nominated are willing to be members of a Committee¹
3. The basis of the Administrator's fees
4. The approval of the Administrator's Category 2 disbursements
5. The timing of the Administrator's discharge

Overleaf is a voting form on which creditors may signify their decisions on the above matters. All voting forms, together with a proof of debt if one has not already been submitted, must be completed and returned to the Administrator's by one of the methods set out below:

By post to: Sanderling House, Springbrook Lane, Earlswood, Solihull, B94 5SG
By email to: info@sanderlings.co.uk

Please note that, if you are sending votes by post, you must ensure that you have allowed sufficient time for the forms to be delivered to the address above by the Decision Date set out below. An email is treated as delivered at 9am on the next business day after it was sent.

All voting forms and proofs of debt must be delivered by the Decision Date: 23.59 on 30 July 2020.

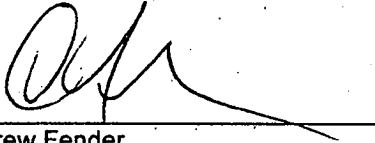
If the Administrator has not received a proof of debt by the time specified above (whether submitted previously or as a result of this Notice), that creditor's vote will be disregarded. Any creditor whose debt is treated as a small debt in accordance with Rule 14.31(1) of the Rules must still deliver a proof if the creditor wishes to vote. A creditor who has opted out from receiving notices may nevertheless vote if the creditor also provides a proof by the Decision Date.

Creditors who meet one or more of the statutory thresholds listed below may, within 5 business days from the date of the delivery of this Notice, require a physical meeting to be held to consider the matter.

Statutory thresholds to request a meeting:	10% in value of the creditors
	10% in number of the creditors
	10 creditors

¹ Please see the Notice Inviting Creditors to Form a Committee for further instructions.

A creditor may appeal a decision by application to the court in accordance with Rule 15.35 of the Rules. Any such appeal must be made not later than 21 days after the Decision Date.

A handwritten signature in black ink, appearing to read 'A. Fender', is written over a horizontal line.

Andrew Fender
Administrator

Dated: 14 July 2020

VOTE BY CORRESPONDENCE

Company Name: I.N.A. Homes Limited - In Administration ("the Company")
Company Number: 09915307

In the High Court of Justice no. 2561 of 2020

Name of Creditor: _____

Address: _____

Decisions:

1	That the Administrator's Statement of Proposals be approved.	*For / Against
2	That a Creditors' Committee be established if sufficient nominations are received by 29 July 2020 and those nominated are willing to be members of a Committee. ²	*For / Against
3	That the Administrator's fees be fixed by reference to the time properly given by them and their staff in attending to matters arising in the Administration, such time to be charged at the prevailing standard hourly charge out rates used by Sanderlings LLP at the time the work is performed (plus VAT).	*For / Against
4	That the Administrator be authorised to recover all Category 2 disbursements, calculated on the bases detailed in Sanderlings LLP's summary.	*For / Against
5	That the Administrator be discharged from liability in respect of any action undertaken by them pursuant to Paragraph 98 of Schedule B1 of the Act, such discharge to take effect when the appointment of Administrator ceases to have effect, as defined by the Act, unless the court specifies a time.	*For / Against

* Please delete as applicable to indicate your voting instructions

Signed: _____ Dated: _____

Name in capitals: _____

Position with, or relationship to, creditor or other authority for signature: _____

Are you the sole member/shareholder of the creditor (where it is a company)? Yes / No

Please complete this form and return it, along with a completed proof of debt if you have not submitted one previously, so that it is delivered by 23.59 on 30 July 2020, by:

Post: Sanderling House, Springbrook Lane, Earlswood, Solihull, B94 5SG

Email: info@sanderlings.co.uk

² Please see the Notice Inviting Creditors to Form a Committee for further instructions. Please note that, in the event that a Creditors' Committee is formed, authority to approve decisions 3, 4, 5 proposed above may be exercised by the Committee.

PROOF OF DEBT - GENERAL FORM

Company Name: I.N.A. Homes Limited - In Administration ("the Company")

Date of Administration: 21 May 2020

DETAILS OF CLAIM		
1.	Name of Creditor (if a company, its registered name)	
2.	Address of Creditor (i.e. principal place of business)	
3.	If the Creditor is a registered company: <ul style="list-style-type: none"> For UK companies: its registered number For other companies: the country or territory in which it is incorporated and the number if any under which it is registered The number, if any, under which it is registered as an overseas company under Part 34 of the Companies Act 	
4.	Total amount of claim, including any Value Added Tax, as at the date of administration, less any payments made after this date in relation to the claim, any deduction under R14.20 of the Insolvency (England & Wales) Rules 2016 and any adjustment by way of set-off in accordance with R14.24 and R14.25	£
5.	If the total amount above includes outstanding uncapitalised interest, please state	YES (£) / NO
6.	Particulars of how and when debt incurred	
7.	Particulars of any security held, the value of the security, and the date it was given	
8.	Details of any reservation of title in relation to goods to which the debt relates	
9.	Details of any document by reference to which the debt can be substantiated. [The administrator may call for any document or evidence to substantiate the claim at his discretion.]	
10.	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986	Category Amount(s) claimed as preferential £
AUTHENTICATION		
Signature of Creditor or person authorised to act on his behalf		
Name in BLOCK LETTERS		
Date		
If signed by someone other than the Creditor, state your postal address and authority for signing on behalf of the Creditor		
Are you the sole member of the Creditor?		YES / NO

Please also provide your bank account details when you return this form

NOTICE OF INVITATION TO FORM A CREDITORS' COMMITTEE

Company Name: I.N.A. Homes Limited - In Administration ("the Company")
Company Number: 09915307

In the High Court of Justice no. 2561 of 2020

This Notice is given under Rule 3.39 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Administrator of the Company, Andrew Fender of Sanderling House, Springbrook Lane, Earlswood, Solihull, B94 5SG, (telephone number 01564 700 052), who was appointed by the Directors.

Creditors are invited to nominate creditors (which may include themselves) by completing the section below and returning this Notice to the Administrator by one of the following methods:

By post to: Sanderling House, Springbrook Lane, Earlswood, Solihull, B94 5SG
By email to: info@sanderlings.co.uk

Please note that, if you are sending nominations by post, you must ensure that you have allowed sufficient time for the Notice to be delivered to the address above by the date set out below. An email is treated as delivered at 9am on the next business day after it was sent.

All nominations must be delivered by: 4pm on 20 July 2020

Nominations can only be accepted if the Administrator is satisfied as to the nominated creditor's eligibility under Rule 17.4 of the Rules.

For further information on the role of Creditors' Committees, go to:
<http://www.sanderlings.co.uk/creditors-guides/committees.pdf>



Andrew Fender
Administrator

Dated: 14 July 2020

NOMINATIONS FOR MEMBERS OF A CREDITORS' COMMITTEE

Company Name: I.N.A. Homes Limited - In Administration ("the Company")
Company Number: 09915307

In the High Court of Justice no. 2561 of 2020

On behalf of (name of Creditor): _____

at (address of Creditor): _____

I nominate the following creditor(s) to be member(s) of a Creditors' Committee (provide name(s) and address(es)):

1. _____

2. _____

3. _____

Signed: _____

Dated: _____

Name in capitals: _____

Position with, or relationship to, Creditor or other authority for signature: _____

Are you the sole member/shareholder of the Creditor (where it is a company)?

Yes / No

I.N.A. Homes Limited - In Administration

NOTICE OF INVITATION TO FORM A CREDITORS' COMMITTEE