



For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 1 0 8 0 2 1 0 4

Company name in full Shepherd Cox Hotels Holdings Limited

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

2 Administrator's name

Full forename(s) Anthony

Surname Murphy

3 Administrator's address

Building name/number Harrisons Business Recovery & Insolvency (London) Limited

Street 20 Midtown

20 Procter Street

Post town London

County/Region

Postcode W C 1 V 6 N X

Country

4 Administrator's name ^①

Full forename(s) Paul Robert

Surname Boyle

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

5 Administrator's address ^②

Building name/number Harrisons Business Recovery & Insolvency (London) Limited

Street 20 Midtown

20 Procter Street

Post town London

County/Region

Postcode W C 1 V 6 N X

Country

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

Continuation page

Name and address of insolvency practitioner

✓ **What this form is for**
Use this continuation page to tell us about another insolvency practitioner where more than 2 are already jointly appointed. Attach this to the relevant form. ^①
Use extra copies to tell us of additional insolvency practitioners.

✗ **What this form is NOT for**
You can't use this continuation page to tell us about an appointment, resignation, removal or vacation of office.

→ **Filling in this form**
Please complete in typescript or in bold black capitals.
All fields are mandatory unless specified or indicated by *

1 Appointment type

Tick to show the nature of the appointment:

- ☒ Administrator
- ☐ Administrative receiver
- ☐ Receiver
- ☐ Manager
- ☐ Nominee
- ☐ Supervisor
- ☐ Liquidator
- ☐ Provisional liquidator

① You can use this continuation page with the following forms:

- VAM1, VAM2, VAM3, VAM4, VAM6, VAM7
- CVA1, CVA3, CVA4
- AM02, AM03, AM04, AM05, AM06, AM07, AM08, AM09, AM10, AM12, AM13, AM14, AM15, AM20, AM21, AM22, AM23, AM24, AM25
- REC1, REC2, REC3
- LIQ02, LIQ03, LIQ05, LIQ13, LIQ14,
- WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

2 Insolvency practitioner's name

Full forename(s) David Michael
Surname Clements

3 Insolvency practitioner's address

Building name/number Harrisons Business Recovery & Insolvency (London) Limited
Street 20 Midtown
20 Procter Street
Post town London
County/Region
Postcode W C 1 V 6 N X
Country

AM10

Notice of administrator's progress report

6 Period of progress report

From date	d 2	d 8	m 0	m 3	y 2	y 0	y 2	y 1
To date	d 2	d 7	m 0	m 9	y 2	y 0	y 2	y 1

7 Progress report

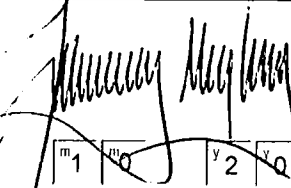
☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X



X

Signature date

d 1	d 2	m 1	m 0	y 2	y 0	y 2	y 1
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**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	Evgeny Khoruzhiy									
Company name	Harrisons Business Recovery & Insolvency (London) Limited									
Address	20 Midtown 20 Procter Street									
Post town	London									
County/Region										
Postcode	W	C	1	V	6	N	X			
Country										
DX										
Telephone	0207 317 9160									

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☒ The company name and number match the information held on the public Register.
- ☒ You have attached the required documents.
- ☒ You have signed the form.

**Important information**

All information on this form will appear on the public record.

**Where to send**

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

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

**Further information**

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



Administrators' Progress Report

Shepherd Cox Hotels Holdings Limited

(in Administration)

"SCH Holdings / the Company"

12 October 2021

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- 8** Next Report

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- B** Time Analysis for the Period from 28 March 2021 to 27 September 2021 and Cumulative from 28 September 2020 to 27 September 2021
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THE ADMINISTRATORS' PROGRESS REPORT

1 Introduction

- 1.1 I, Anthony Murphy, Paul Robert Boyle and David Michael Clements were appointed Joint Administrators of Shepherd Cox Hotels Holdings Limited ("SCH Holdings / the Company") on 28 September 2020. The appointment was made by Luqa Ltd ("Luqa"), the holder of a qualifying floating charge.
- 1.2 The administration is being dealt with by Harrisons Business Recovery & Insolvency (London) Limited ("Harrisons") at 20 Midtown, 20 Procter Street, London, WC1V 6NX. The Administrators' contact details are 0207 317 9160 (by phone) or via email at sch@harrisons.uk.com. The administration is registered in the High Court of Justice, Business and Property Courts of England and Wales Insolvency and Companies List number CR-2020-003827.
- 1.3 SCH Holdings was the parent company to a number of other companies all operating in the hotel sector and part of the same group ("Shepherd Cox Hotels").
- 1.4 The registered office address of the Company has been changed to c/o Harrisons, 20 Midtown, 20 Procter Street, London, WC1V 6NX. The previous registered office was 2nd Floor, 32-33 Gosfield Street, Fitzrovia, London, W1W 6HL and the registered number is 10802104.
- 1.5 The Administrators are required to provide a progress report covering the period of six months commencing from the date the Company entered administration and every subsequent period of six months. This progress report covers the period from 28 March 2021 to 27 September 2021 ("the Period") and should be read in conjunction with the earlier Report and Statement of Proposals and any previous correspondence.

2 Progress of the Administration

- 2.1 The statutory objective being pursued in the administration is to realise property in order to make a distribution to one or more secured or preferential creditors. The Administrators have made a dividend payment to the preferential creditors and the statutory objective has been achieved. The Administrators are making further enquiries to determine if there are other realisations to be made.
- 2.2 In pursuance of this statutory objective, the Administrators have additional duties imposed by insolvency and other legislation, some of which may not provide any financial benefit to creditors.
- 2.3 This section of the report provides creditors with an update on the progress made in the Period, both in terms of the achievement of the statutory objective, but also work which is required of the Administrators under other related legislation.
- 2.4 At Appendix A is the Receipts and Payments Account covering the Period of this report and a Cumulative account to 27 September 2021. I comment further on receipts and payments in the Period in the report below.
- 2.5 Attached at Appendix B is a time analysis outlining the time spent by the Administrators and their staff during the Period (and a Cumulative analysis to 27 September 2021).
- 2.6 Further information about the basis of remuneration agreed in this case and the Administrators' fees estimate can be found in section 4 of this report, together with any relevant information about revisions to the initial estimate, where applicable.

Administration (including statutory compliance & reporting)

- 2.7 As noted above, the Administrators must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work that we anticipated would need to be done in this area was outlined in our initial fees estimate/information, provided in the Administrators' Report & Proposals to creditors.
- 2.8 Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has been longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Administrators.
- 2.9 During the Period, costs of £12,918 have been incurred in discharging our statutory obligations.

This work includes:

- Preparing the progress report to creditors.
 - Updating and maintaining the case files.
 - Periodic case progression reviews.
 - Review and approval of documents.
 - Dealing with all post appointment corporation tax compliance, and VAT.
 - Cashiering – dealing with receipts and payments.
 - Dealing with statutory pension checks.
 - Dealing with matters affecting the subsidiaries.
 - Liaising with the Company's existing advisers and directors.
 - Extension of the Administration.
- 2.10 As noted in our initial fees estimate/information, this work will not necessarily bring any financial benefit to creditors but is required on every case by statute.
- 2.11 Time costs to 27 September 2021 in dealing with administration, statutory compliance and reporting total some £34,827, which is more than the estimate (£23,475) given in the Proposals. In part, this increase is because we have extended the Administration for a further 12 months.

Realisation of Assets

Contribution from the Chargeholder

- 2.12 As the realisations in the case were insufficient, the chargeholder has made a contribution to costs of £100,000.

Cash at Bank

- 2.13 The cash at bank on appointment was £1,750. Solicitors acting for the Company before the appointment of Administrators were holding £3,360 which has now been returned.

Intercompany Debtors

- 2.14 As noted previously, most of the SCH entities that appear to owe monies to the Company are either in insolvency proceedings or are (on the face of it) insolvent and unable to make payment. The intercompany position is still not reconciled, but as the debtor entities are unable to pay, this may be an academic issue.
- 2.15 Time costs in the Period to 27 September 2021 in dealing with the realisation of assets total £381 and £2,120 for the year to 27 September 2021 which is within our anticipated initial fee estimate.

Payments

- 2.16 Administrators' Fees: Pre appointment fees of £8,598 have been paid which were set out in the Proposals. Post appointment fees of £65,145 have been paid which are in excess of the original estimate given in the Proposals. These costs have been paid from the contribution by Luqa. The costs have increased because:
- 2.16.1 The case was anticipated to be concluded in a relatively short period of time. The Administration has had to be extended.
- 2.16.2 There has been more investigation than was originally expected into the affairs of the Company and the conduct / stewardship of the directors
- 2.16.3 We have dealt with further matters regarding the subsidiaries.
- 2.17 Sundry costs of £95 and £23 have been paid for advertising and the Administrators' bond respectively.
- 2.18 Legal fees : We have paid £6,000 in total to Bishop & Sewell Solicitors for ongoing legal advice. This includes payment for pre appointment legal costs of £2,020.
- 2.19 PR Consultancy: We have paid £2,000 to GS Public Relations Limited to assist in press matters.

Creditors (claims and distributions)

- 2.20 Further information on the anticipated outcome for creditors in this case can be found at section 5 of this report. Administrators are not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.

- 2.21 Preferential creditors: Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal. We have received and paid 100 % of preferential claims in the case, being £3,731.
- 2.20 The above work will not necessarily bring any financial benefit to creditors generally, however an Administrator is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Administrators in dealing with those claims. **In this case, it is not anticipated that there will be any return to unsecured creditors.**
- 2.22 Total time costs to 27 September 2021 in dealing with creditors total some £13,409 (£613 in the Period) which is in excess of our anticipated initial fee estimate (£9,905). This is because of greater engagement with Luqa and more creditor queries than originally anticipated.

Investigations

- 2.23 Some of the work the Administrators are required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 ("CDDA 1986") and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Administrators can pursue for the benefit of creditors.
- 2.24 The Administrators have submitted a report on the conduct of the directors of the Company to the Department for Business, Energy & Industrial Strategy ("DBEIS") under CDDA 1986. As this is a confidential report, the Administrators are unable to disclose the contents, or comment upon any matters raised by DBEIS on the directors' conduct.
- 2.25 The Administrators are aware of concerns raised by creditors with regards to the conduct and stewardship of the directors. These concerns have been reflected in the reporting to DBEIS.
- 2.26 Total Time costs to 27 September 2021 in dealing with our investigations total some £22,498 (and £2,012 in the Period) , which is greater than our initial fee estimate (£8,615). This is due in part to the checking and correction of the (subsidiaries) sales consideration. In addition, we are undertaking further investigations into the dealings of the directors to determine if there are further assets to be recovered. This has increased the time spent in this area of the case.

3 Pre-Administration Costs

- 3.1 The following amounts in respect of pre-administration costs have been agreed and paid in full.

Charged by	Brief description of services provided	Total amount charged £	Amount paid £	Amount unpaid £
Harrisons	Advice to Luqa to allow the Company to be placed into administration	£8,598 plus VAT	Nil	£8,598 plus VAT
Bishop & Sewell	Advice to place the Company into administration	Est. £2,020 plus VAT	Nil	£2,020 plus VAT

4 Administrators' Remuneration

4.1 The basis of the Administrators' fees was fixed by reference to the time properly spent in managing the administration, in agreement with Luqa, the Company's secured creditor. As there are unlikely to be any significant further recoveries in the estate, Luqa has made a contribution to our costs.

4.2 A copy of that estimate is reproduced below:

Category of Work	Estimated Number of Hours	Average Blended Charge Out Rate £/hr	Estimated Cost £
Administration (Including Statutory Compliance & Reporting)	93	252.42	23,475
Investigations	75	114.87	8,615
Realisation of Assets	15	210.00	3,150
Creditors (Claims & Distributions)	66	150.08	9,905
Total Estimated Fees	249	181.31	45,145

4.3 Total time costs for the Period are £19,646.50. This represents 66.9 hours at an average rate of £293.67 per hour. Time costs from appointment to 27 September 2021 are £75,696.50 which represents 246.9 hours at an average rate of £306.59 per hour. Attached at Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period (and Cumulative time cost to 27 September 2021) in respect of the costs fixed by reference to time properly spent in managing the administration. Fees have been paid as set out above.

4.4 At the date of this report, our costs are in excess of the original fees estimate in dealing with the administration of SCH Holdings . Given that there are unlikely to be any further significant recoveries in the case, we may be asking Luqa for a further contribution to our costs.

4.5 A copy of 'A Creditors' Guide to Administrators' Fees' is available on request or can be downloaded from <http://www.harrisons.uk.com/creditors-guide-fees/>

4.6 Attached at Appendix C is Additional Information in Relation to the Administrators' Fees, Expenses & Disbursements, including (where relevant) information on the use of subcontractors and professional advisers.

5 Estimated Outcome for Creditors

Secured Creditors

- 5.1 Luqa holds fixed and floating charges over the Company's assets. At the date of the administration the Company's indebtedness to Luqa was estimated at £7,594,285 plus interest.
- 5.2 Luqa holds fixed and floating charge security in priority to the second chargeholders (Lloyds Bank Plc and Part Time Limited -"PTL"). As there are unlikely to be any further recoveries, the chargeholders will all suffer a significant (or total) shortfall on recovery.

Preferential Creditors

- 5.4 The Administrators have agreed and paid the preferential creditor claims (in full) of £3,371.

Unsecured Creditors

- 5.5 We have received claims totalling £1,497,913 from 5 creditors.
- 5.6 SCH Holdings granted floating charges to Luqa, Lloyds and PTL. The Administrators would ordinarily be required to create a fund out of the Company's property for unsecured creditors (known as "the Prescribed Part"). Given the level of recoveries, and the costs in the case, there will be no Prescribed Part.
- 5.7 There will be no surplus funds available from asset realisations (after the costs of realisation) for the benefit of unsecured creditors ; **there will be no return to unsecured creditors.**

6 Ending the Administration

- 6.1 We will continue to consider if there are any further recoveries to be made. It is possible that this work will be concluded in the next period.
- 6.2 Once all matters in the administration have been concluded and all costs paid, it is anticipated that the administration will end by way of dissolution of the Company.
- 6.3 The Administrators will be discharged from liability under Paragraph 98(3) of Schedule B1 to the Insolvency Act 1986 immediately upon their appointment as Administrators ceasing to have effect.

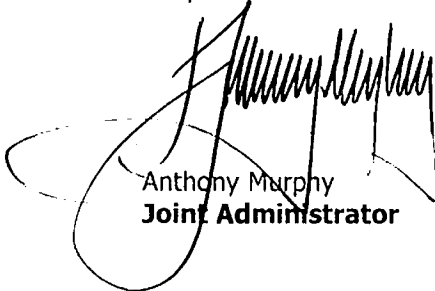
7 Creditors' Rights

- 7.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Administrators provide further information about remuneration or expenses (other than pre-administration costs) which have been itemised in this progress report.
- 7.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Administrators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Administrators as set out in this progress report are excessive.

8 Next Report

- 8.1 The Administrators are required to provide a progress report within one month of the end of the next six months of the administration, or earlier if the administration has been finalised.

For and on behalf of
Shepherd Cox Hotels Holdings Limited



Anthony Murphy
Joint Administrator

Appendix A

**Receipts and Payments Account from 28 March 2021 to 27 September 2021 and
Cumulative from 28 September 2020 to 27 September 2021**

Shepherd Cox Hotels Holdings Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 28/03/2021 To 27/09/2021 £	From 28/09/2020 To 27/09/2021 £
ASSET REALISATIONS		
Bank Interest Gross	0.42	0.48
Cash at Bank	NIL	1,749.97
Contribution to costs	100,000.00	100,000.00
Legal fees refund	3,360.00	3,360.00
	<u>103,360.42</u>	<u>105,110.45</u>
COST OF REALISATIONS		
Administrators' fees	65,145.00	65,145.00
Administrators' pre-app fees	8,598.00	8,598.00
Advertising	95.02	95.02
Bordereau	23.01	23.01
Legal fees - Bishop & Sewell	6,000.00	6,000.00
PR Consultancy	2,000.00	2,000.00
	<u>(81,861.03)</u>	<u>(81,861.03)</u>
PREFERENTIAL CREDITORS		
The Insolvency Service	3,731.06	3,731.06
	<u>(3,731.06)</u>	<u>(3,731.06)</u>
	<u>17,768.33</u>	<u>19,518.36</u>
REPRESENTED BY		
Bank 2 - Current		3,150.76
VAT Receivable		16,367.60
		<u>19,518.36</u>

Appendix B

Time Analysis for the Period from 28 March 2021 to 27 September 2021 and Cumulative from 28 September 2020 to 27 September 2021

Time Entry - Detailed SLP9 Time & Cost Summary

SCHHO001 - Shepherd Cox Hotels Holdings Limited
From: 28/03/2021 To: 27/09/2021
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
101 : Case planning	0.00	0.00	0.40	0.00	0.40	80.00	200.00
112 : Dealing with Existing Advisors	0.00	0.00	1.40	0.00	1.40	245.00	175.00
113 : Dealing with Directors	4.40	0.00	0.00	0.00	4.40	1,958.00	445.00
122 : Ptnr Review and Signing	2.40	0.00	0.00	0.00	2.40	1,068.00	445.00
131 : Pre - s89 Report & Declaration of Solvency	0.00	0.00	0.70	0.00	0.70	122.50	175.00
143 : Admin - Financials - SoA, EcS, I&E	0.00	0.00	8.50	0.00	8.50	1,487.50	175.00
144 : Admin - Financials - Forecasts & Projections	0.00	0.00	2.80	0.00	2.80	490.00	175.00
147 : Admin - Administration 6 Month Progress Report	6.00	7.00	3.00	0.00	16.00	4,960.00	311.25
149 : Admin-Admin Extension Report - By Consent	1.90	0.00	0.00	0.00	1.90	845.50	445.00
157 : Admin - Dealing with Bankrupt	0.00	0.00	0.40	0.00	0.40	70.00	175.00
171 : Closing - Final Budget	0.00	0.00	0.50	0.00	0.50	87.50	175.00
184 : Cashier - Client Account Reconciliations	0.00	0.00	0.00	2.80	2.80	392.00	140.00
186 : Cashier - Receipts	0.00	0.20	0.00	1.70	2.60	405.50	155.96
187 : Cashier - Payments	0.00	0.60	2.50	0.30	3.40	669.50	196.91
198 : Preparation of Fee Forecast	0.00	0.00	0.10	0.00	0.10	17.50	175.00
Administration & Planning	14.70	7.80	21.00	4.80	48.30	12,918.50	267.46
500 : Creditors	0.30	0.00	0.00	0.00	0.30	133.50	445.00
508 : Secured Creditors	1.00	0.00	0.00	0.00	1.00	445.00	445.00
516 : Employee - Pref Claims (Wages/Hol)	0.00	0.00	0.20	0.00	0.20	35.00	175.00
Creditors	1.30	0.00	0.20	0.00	1.50	613.50	409.00
205 : General Investigations	8.10	0.00	2.70	0.00	10.80	4,102.00	379.81
Investigations	8.10	0.00	2.70	0.00	10.80	4,102.00	379.81
300 : Realisation of assets	0.60	3.80	0.20	0.00	4.60	1,499.00	325.87
303 : Debt collection	0.80	0.00	0.90	0.00	1.70	513.50	302.06
Realisations of Assets	1.40	3.80	1.10	0.00	6.30	2,012.50	319.44
Total Hours	25.50	11.60	25.00	4.80	66.90	19,646.50	293.67
Total Fees Claimed						65,145.00	

Time Entry - Detailed SIP9 Time & Cost Summary

SCHHO001 - Shepherd Cox Hotels Holdings Limited
From: 28/09/2020 To: 27/09/2021
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
101 : Case planning	0.00	0.30	1.10	0.00	1.40	297.00	212.14
102 : Administrative set-up	0.00	0.00	1.70	0.00	1.70	297.50	175.00
103 : Appointment notification	0.00	0.00	4.40	0.00	4.40	770.00	175.00
104 : Maintenance of records	0.00	0.00	2.00	0.00	2.00	380.00	190.00
112 : Dealing with Existing Advisors	0.00	0.00	2.90	0.00	2.90	522.50	180.17
113 : Dealing with Directors	13.70	0.00	5.80	0.00	19.50	7,136.50	365.97
115 : Insurance	0.00	0.00	0.30	0.00	0.30	52.50	175.00
120 : General Correspondence	0.60	0.00	0.00	0.00	0.60	267.00	445.00
122 : Ptnr Review and Signing	6.80	0.00	0.00	0.00	6.80	3,026.00	445.00
131 : Pre - s89 Report & Declaration of Solvency	0.00	0.00	0.70	0.00	0.70	122.50	175.00
136 : Admin - Month 1 Review	0.00	0.00	2.50	0.00	2.50	437.50	175.00
143 : Admin - Financials - SoA, EoS, I&E	0.00	0.00	9.30	0.00	9.30	1,627.50	175.00
144 : Admin - Financials - Forecasts & Projections	0.40	0.00	5.20	0.00	5.60	1,103.00	196.96
146 : Admin - P49 Report	19.20	0.00	3.60	0.00	22.80	9,174.00	402.37
147 : Admin - Administration 6 Month Progress Report	8.80	7.00	3.00	0.00	18.80	6,226.00	331.17
149 : Admin-Admin Extension Report - By Consent	1.90	0.00	0.00	0.00	1.90	845.00	445.00
157 : Admin - Dealing with Bankrupt	0.00	0.00	0.40	0.00	0.40	70.00	175.00
170 : Meeting - Post Mtg Mins/Reports - All Procedures	0.00	0.70	1.30	0.00	2.00	448.00	224.00
171 : Closing - Final Budget	0.00	0.00	0.80	0.00	0.80	155.00	193.75
180 : Bonding - Initial Bond Calculation	0.00	0.00	0.40	0.00	0.40	70.00	175.00
184 : Cashier - Client Account Reconciliations	0.00	0.00	1.20	2.80	4.00	602.00	150.50
186 : Cashier - Receipts	0.00	0.20	1.10	1.70	3.00	475.50	158.50
187 : Cashier - Payments	0.00	0.60	2.50	0.30	3.40	669.50	196.91
194 : Pensions - PPF Dealings	0.00	0.00	0.20	0.00	0.20	35.00	175.00
198 : Preparation of Fee Forecast	0.00	0.00	0.10	0.00	0.10	17.50	175.00
Administration & Planning	51.40	8.80	50.50	4.80	115.50	34,827.50	301.54
600 : Case Specific	0.00	0.00	0.40	0.00	0.40	70.00	175.00
705 : Bridge BR Time 19 07 11 B/F	0.70	0.00	0.00	0.00	0.70	311.50	445.00
Case specific matters	0.70	0.00	0.40	0.00	1.10	381.50	346.82
500 : Creditors	5.40	0.00	6.20	0.00	11.60	3,638.00	313.62
501 : Communication with creditors	0.00	0.50	1.80	0.00	2.30	497.50	216.30
508 : Secured Creditors	17.40	0.00	1.50	0.00	18.90	8,005.50	423.57
516 : Employee - Pref Claims (Wages/Hol)	0.90	0.70	3.40	0.00	5.00	1,216.00	243.20
518 : Claims - RPO	0.00	0.00	0.30	0.00	0.30	52.50	175.00
Creditors	23.70	1.20	13.20	0.00	38.10	13,409.50	351.96
201 : SIP 2 review	0.00	1.00	0.40	0.00	1.40	385.00	275.00
205 : General Investigations	14.10	50.80	3.80	0.00	68.70	19,958.50	290.52
206 : SIP 4/CDDA Review	0.00	1.00	3.60	0.00	4.60	945.00	205.43
207 : CDDA Report	2.60	0.00	0.30	0.00	2.90	1,209.50	417.07
Investigations	16.70	52.80	8.10	0.00	77.60	22,498.00	289.92
300 : Realisation of assets	2.80	6.80	3.00	0.00	12.60	3,933.00	312.14

Time Entry - Detailed SIP9 Time & Cost Summary

SCHHO001 - Shepherd Cox Hotels Holdings Limited
From: 28/09/2020 To: 27/09/2021
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
303 : Debt collection	0.80	0.00	0.90	0.00	1.70	513.50	302.06
304 : Sale of business and assets	0.30	0.00	0.00	0.00	0.30	133.50	445.00
Realisations of Assets	3.90	6.80	3.90	0.00	14.60	4,580.00	313.70
Total Hours	96.40	69.60	76.10	4.80	246.90	75,696.50	306.59
Total Fees Claimed						65,145.00	

Appendix C

Additional Information in Relation to the Administrators' Fees, Expenses & Disbursements

1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing Harrison's assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The case team will usually consist of a Director, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3 We are not proposing to utilise the services of any sub-contractors in this case.

2 Professional Advisors

- 2.1 In this assignment, we have used the professional advisors listed below. We have also indicated alongside, the basis of Harrison's fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
Bishop & Sewell LLP (legal advice)	Time costs and disbursements plus VAT

- 2.2 Harrison's choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of the fee arrangement with them.

3 Administrators' Expenses & Disbursements

- 3.1 The estimate of expenses (including disbursements) which were anticipated at the outset of the administration was provided to creditors in the Administrators' Report and Proposals, a copy of which is set out below:

Expense	Provider	Basis of fee arrangement	Cost to date £
Legal Fees	Bishop & Sewell LLP	Time costs	2,020
Statutory advertising	London Gazette	Fixed fee	95
Administrators' bond	AUA Risk	Value of assets	23
Document storage	Total Data	Per box stored	200

Current position of Administrators' expenses

- 3.2 An analysis of the expenses paid to the date of this report, together with those incurred but not paid at the date of this report is provided below:

	Paid in the period covered by this report £	Incurred but not paid to date £	Total anticipated cost £
Legal Fees – Bishop & Sewell LLP	6,000	Nil	6,000
Statutory advertising	95	Nil	95
Specific penalty bond	23	Nil	23
Document storage	Nil	200	200

- 3.3 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case. These disbursements are included in the tables of expenses above.
- 3.4 Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided in the Administrators' Report and Proposals and approved by creditors. Any Category 2 disbursements incurred are specifically highlighted in the tables of expenses above.

4 Charge-Out Rates

- 4.1 Harrison's Business Recovery & Insolvency (London) Limited's current charge-out rates effective from 1 July 2020 are detailed below. *Please note this firm records its time in minimum units of 6 minutes.*

	2020/2021	2020/2021 [from 1 January 2021]
	£	£
Directors/Appointment Takers	425 – 750	450 - 775
Managers/Associate Directors	250 – 425	275 - 450
Senior Case Supervisors/Assistant Managers	175 – 250	200 - 275
Case Supervisors	125 – 175	150 - 200
Assistants / Administration	100 – 125	100 - 150