

The Insolvency Act 1986

# Notice of move from administration to dissolution

Pursuant to paragraph 84(1) of Schedule B1 to the Insolvency Act 1986  
and Rule 2.48(1) of the Insolvency (Scotland) Rules 1986

Name of Company  
Scottish Highland Hotels Limited

Company number  
SC055493

(a) Insert name(s) and address(es) of administrator(s)  
I (a) Paul David Williams  
Duff & Phelps Ltd.  
The Shard  
32 London Bridge Street  
London  
SE1 9SG

(b) Insert name and address of registered office of company  
having been appointed administrator of (b) Scottish Highland Hotels Limited (In Administration)  
c/o MacLay Murray & Spens LLP, 1 George Square, Glasgow G2 1AL on

(c) Insert date of appointment  
(c) 11 September 2014 by (d) the Director of the Company

(d) Insert name of applicant / appointor  
hereby give notice that the provisions of paragraph 84(1) of Schedule B1 to the Insolvency Act 1986 apply.

I attach a copy of the final progress report.

Signed   
Administrator

Dated 10 / 09 / 2015

## Contact Details:

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record

	Tel
DX Number	DX Exchange

When you have completed and signed this form please send it to the Registrar of Companies at:

Companies House, 4th Floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, EH3 9FF  
: 235 Edinburgh / LP 4 Edinburgh-2



SCT 11/09/2015 #13  
COMPANIES HOUSE

FRIDAY

DUFF & PHELPS

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# Final Progress Report to Creditors

10 September  
2015

**Carlton Hotel (Edinburgh) Limited  
Scottish Highland Hotels Limited  
Stirling Highland Hotel Limited  
(All in Administration)  
(together "the Group")**

Administrator's Final Progress Report to Creditors  
for the period from 11 March 2015 to 10 September 2015  
with a summary of the Administrations pursuant to Rule 2.42 of the  
Insolvency (Scotland) Rules 1986 (as amended)

**Duff & Phelps Ltd.  
The Shard  
32 London Bridge Street  
London  
SE1 9SG**

## Definitions

Word or Phrase	Definition
The Administrator	22 December 2014 onwards – Paul David Williams of Duff & Phelps
the Act	The Insolvency Act 1986 (as amended)
Addleshaw Goddard	Addleshaw Goddard LLP, solicitors instructed by the Administrator
the Appointment Date	11 September 2014, being the date of appointment of the Administrator
BIS	The Department for Business, Innovation & Skills
Category 2 Disbursements	The Administrator's internal costs and expenses in dealing with the Administrations
the Cumulative Period	11 September 2014 to 10 September 2015
the Director	Declan McKelvey, the director of all of the companies in the Group
Duff & Phelps	Duff & Phelps Ltd., The Shard, 32 London Bridge Street, London SE1 9SG
EC Regulation	EC Regulation on Insolvency Proceedings 2000
the English & Welsh Companies	Combe Grove Manor Hotel & Country Club Limited, Furlong Cotswolds Limited, Furlong Hotels Limited, Old Ship Hotel (Brighton) Limited, Paramount Hotels Limited, Paramount Hotels (Basingstoke) Limited, Paramount Hotels (Daventry) Limited, Paramount Hotels (Hinckley) Limited, Paramount Hotels Walton Hall Limited and UK Hotels (Finance) Plc (All in Administration)
the Group	Carlton Hotel (Edinburgh) Limited, Scottish Highland Hotels Limited and Stirling Highland Hotel Limited (All in Administration)
Hilco	Hilco Appraisal Europe, valuation agents instructed by the Administrator
HMRC	HM Revenue & Customs
the Joint Administrators	11 September 2014 to 22 December 2014 - Paul David Williams, Paul John Clark and David John Whitehouse of Duff & Phelps
Knight Frank	Knight Frank LLP, valuation agents instructed by the Administrator
LSREF or the Secured Creditor	LSREF III Wight Limited, the holder of various charges and securities registered against the Group
MMS	Maclay Murray & Spens LLP, solicitors instructed by the Administrator

the Parent Company	UK Group of Hotels plc (Formerly in Administration)
Prescribed Part	Pursuant to Section 176A of the Act where a floating charge is created after 15 September 2003 a designated amount of the Company's net property (floating charge assets less costs of realisation) shall be made available to non-preferential unsecured creditors
the Original Proposals	The report to creditors and statement of proposals dated 27 October 2014
the Revised Proposals	The Revised Proposals approved by creditors on 7 August 2015
the Previous Progress Reports	The Administrator's Progress reports to Creditors dated 28 January 2015 and 10 April 2015
the Purchaser	The purchasers of the businesses and assets of the Group as detailed in the Proposals
the Reporting Period	11 March 2015 to 10 September 2015
RPS	Redundancy Payments Service
the Rules	Insolvency (Scotland) Rules 1986 (as amended)
the Security Trustee	Hudson Agency Services Limited
the Wider Group	Combe Grove Manor Hotel & Country Club Limited, Furlong Cotswolds Limited, Furlong Hotels Limited, Old Ship Hotel (Brighton) Limited, Paramount Hotels Limited, Paramount Hotels (Basingstoke) Limited, Paramount Hotels (Daventry) Limited, Paramount Hotels (Hinckley) Limited, Paramount Hotels Walton Hall Limited, Carlton Hotel (Edinburgh) Limited, Scottish Highland Hotels Limited, Stirling Highland Hotel Limited, and UK Hotels (Finance) Plc (All in Administration) and Paramount Hotels Services Limited, Paramount Hotels Group Limited, Paramount Hotels Investments Limited, Paramount Hotels Holdings Limited and The Lygon Arms Hotel Limited (All formerly in Administration)
SIP 9	Statement of Insolvency Practice 9 (Scotland) – Industry best practice for Insolvency Practitioners in relation to disclosure of remuneration and disbursements
SOA	Statement of Affairs, documentation supplied by the Director outlining the Group's financial position as at the Appointment Date
TUPE	The Transfer of Undertaking (Protection of Employment) Regulations 2006

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**1. Introduction**

- 1.1 All companies in the Group were placed into Administration on the Appointment Date by the Director of the companies pursuant to Paragraph 22 of Schedule B1 to the Act.
- 1.2 The purpose of this report is to provide creditors with a final account of the progress of the Administrations for the Reporting Period, together with a summary of the Administrations. This report should be read in conjunction with the Original Proposals, the Revised Proposals and the Previous Progress Reports.
- 1.3 In accordance with Rule 2.51 of the Rules, Paul John Clark and David John Whitehouse resigned from office as Joint Administrators on 22 December 2014. Pursuant to Paragraph 98 of Schedule B1 to the Act, Paul John Clark and David John Whitehouse were released from liability on filing their resignations on 22 December 2014.
- 1.4 Statutory information regarding all companies in the Group, including the court references in relation to the appointments is attached at Appendix 1.

**2. Administrator's Report and Statement of Proposals**

- 2.1 The Original Proposals were deemed approved by creditors on 11 November 2014 in respect of each company in the Group.
- 2.2 The Administrator convened a meeting of creditors via correspondence on 7 August 2015 in order to propose a revision to the Original Proposals in respect of each company in the Group.
- 2.3 The proposed revision was that the Administrator's Statement of Proposals, as deemed approved on 11 November 2014, be revised in accordance with Paragraph 54 of Schedule B1 to the Act to include the following additional proposal:
  - That the Administrator be authorised to make a distribution to the non-preferential unsecured creditors via the Prescribed Part.
- 2.4 Creditors approved the above resolution in respect of each company in the Group on 7 August 2015. The Revised Proposals were circulated to creditors on 10 August 2015 and are attached at Appendix 4.
- 2.5 Other than the above revision, there were no deviations from the Original Proposals.
- 2.6 Please refer to the Original Proposals for further information regarding the Joint Administrators pursuits of same.

**3. Progress of the Administrations**

- 3.1 The manner in which the affairs and business of the Group have been managed and financed since the appointment of the Administrator is set out in the remainder of this report.

### Sale of Businesses and Assets

- 3.2 As previously advised, a sale of the businesses and certain assets of the Group completed on 11 September 2014 shortly following the appointments. For further details including a breakdown of the sale consideration per company and the events leading up to the sale transactions, please refer to the Original Proposals and the Previous Progress Reports. The sale consideration breakdown per company is also detailed in the Administrator's Receipts and Payments Accounts at Appendix 2.

### Book Debts

- 3.3 The Group's book debts were excluded from the sale agreements. The sale agreements also provided that the Purchaser collect the book debts for the benefit of the Administrations.
- 3.4 In March 2015 the Purchaser agreed to acquire the remaining outstanding book debt ledgers of circa £162k for 70% of value. This was agreed as the remaining debts had been outstanding for more than six months and it was considered that this would represent the best outcome for creditors. The outstanding debts were assigned to the Purchaser and payments were made to the Administration estates totalling circa £113k accordingly.
- 3.5 In order to finalise the agreement a full reconciliation of the book debt ledgers and cash in transit balances as at the date of appointment was undertaken. A breakdown of the final book debt position is shown below:

Company	Book Debt Ledger as at 11 September 2014 (£)	Total Collections (£)	Total Dilutions (£)
Carlton Hotel (Edinburgh) Limited	1,065,430	(956,897)	108,533
Scottish Highland Hotels Limited	635,787	(494,940)	140,847
Stirling Highland Hotel Limited	447,500	(384,395)	63,105
	<b>2,121,903</b>	<b>(1,836,232)</b>	<b>312,485</b>

- 3.6 The collections balances include the amounts paid by the Purchaser to acquire the remaining outstanding debts. The outstanding balances totalling £312,485 includes credit notes of £18,904, booking agent and credit card commissions of £193,010, bad debts of £51,965 and other dilutions of £48,605 which are not collectable.
- 3.7 Please note that the opening book debt ledgers as at the Appointment Date have been adjusted from those previously reported. This is due to allocating cash received prior to the appointment of the Administrator against the ledgers.

### Intercompany Book Debts

- 3.8 As previously advised, all of the entities that the balances are due from have been placed into Administration. All dividends paid in respect of intercompany claims were paid direct to LSREF via the Security Trustee in accordance with the subordination agreement in place and therefore there were no realisations from this source.

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### Cash at Bank

- 3.9 The following cash balances were realised prior to the Reporting Period:

Company	Cash at bank as at 11 September 2014 £
Carlton Hotel (Edinburgh) Limited	582,072
Scottish Highland Hotels Limited	611,964
Stirling Highland Hotel Limited	363,408

### Cash in Transit

- 3.10 The following cash in transit balances were received during the Reporting Period.

Company	£
Carlton Hotel (Edinburgh) Limited	6,724
Scottish Highland Hotels Limited	33,032
Stirling Highland Hotel Limited	10,076

### Deposit held by Royal Bank of Scotland Plc

- 3.11 A £120,000 deposit was realised in the estate of Paramount Hotels Limited from Royal Bank of Scotland Plc in respect of the direct debit and credit card facilities operated by the Wider Group.

### Business Rates Refunds

- 3.12 The Administrator engaged Hilco Profit Recovery Limited to review all property costs and to pursue all recoveries due including any potential business rate revaluation appeals. There have been no realisations from this source.
- 3.13 No potential asset realisations have been identified to date, however the Administrator has assigned the Group's right in any future business rate revaluation appeals to Hotel Collection Services Limited, the current operator of the properties to which any potential assets relate to.
- 3.14 Prior to the engagement of Hilco Profit Recovery Limited, £19,056 was realised in relation to business rates refunds from the Group. There were no realisations in the Reporting Period.

### 4. Investigations

- 4.1 The Administrator's investigations into the Group's affairs have concluded satisfactorily.
- 4.2 The Administrator has a statutory obligation to file a separate report in respect of each company in the Group with BIS concerning the conduct of the directors that held office in the three years prior to the Appointment Date. The content of these reports is confidential and the reports were filed on 25 February 2015.
- 4.3 There are no outstanding lines of enquiry.



## 5. Dividend Prospects / Prescribed Part

### Secured Creditors

- 5.1 As at 29 August 2014, the Wider Group's indebtedness to LSREF was £327,520,160, subject to accruing interest, charges and costs.
- 5.2 As noted in the Proposals, deemed fixed and floating charge distributions totalling £60,346,598 were made to the Secured Creditor on 11 September 2014.
- 5.3 Total floating charge cash distributions of £2,255,120 were paid by the Group during the Administrations, of which £755,120 was paid in the Reporting Period.
- 5.4 Please refer to Appendix 2 for the amounts distributed to the Secured Creditor from each Administration estate.
- 5.5 There have been insufficient asset realisations to repay LSREF in full. Each company in the Group and the Wider Group is unable to repay the full amount of the cross-guaranteed debt to LSREF in full.

### Preferential Creditors

- 5.6 None of the companies in the Group had any employees.
- 5.7 No preferential claims have been received in relation any of the companies in the Group.

### Prescribed Part

- 5.8 Prescribed part distributions have been declared and paid for each of the companies as detailed below.

Company	Value of Prescribed Part £	Prescribed Part Costs £	Prescribed Part Distributed £	Creditor Claims £	Dividend Rate (pence in the £)
Carlton Hotel (Edinburgh) Limited	368,924	1,500	367,424	51,866,059	0.71
Scottish Highland Hotels Limited	334,771	1,500	333,271	176,511,221	0.19
Stirling Highland Hotel Limited	182,809	1,500	181,309	23,454,150	0.77

### Non-Preferential Unsecured Creditors

- 5.9 There are insufficient asset realisations to enable a distribution to the non-preferential unsecured creditors, other than from the Prescribed Part, as noted above.
- 5.10 As all of the companies will soon be dissolved, there will be no further payments to any class of creditor.

## 6. Administrator's Receipts and Payments Accounts

- 6.1 Detailed receipts and payments accounts for all companies in the Group in respect of the Reporting Period and the Cumulative Period of the Administrations are shown at Appendix 2.

## 7. Pre-Administration Costs

- 7.1 On 28 November 2014 the Pre-Administration costs (plus VAT) detailed at Appendix 4 of the Proposals were approved by the Secured Creditor, to be paid out of the assets of the relevant Administration estates. These costs have been paid in full.

## 8. Administrator's Costs and Expenses

- 8.1 In accordance with Rule 2.25(1)(j) of the Rules, the basis upon which the Administrator's remuneration is fixed is by reference to the time properly given by him and his staff in attending to the matters arising in the Administrations. Approval for this basis was agreed by the Secured Creditor on 28 November 2014. Category 2 disbursements were also approved on 28 November 2014.
- 8.2 The time costs and disbursements charged by the Administrator in the Reporting Period and since the Appointment Date are as analysed at Appendix 3 and total as follows:

Company	Time costs charged in the Reporting Period £	Total time costs charged £
Carlton Hotel (Edinburgh) Limited	19,946	62,506
Scottish Highland Hotels Limited	19,208	62,879
Stirling Highland Hotel Limited	18,181	59,728

- 8.3 The Administrator obtained approval from the Secured Creditor to draw the following remuneration which has been drawn in full:

Company	Remuneration and disbursements drawn in the Reporting Period £	Total remuneration and disbursements drawn £
Carlton Hotel (Edinburgh) Limited	58,225	58,225
Scottish Highland Hotels Limited	58,225	58,225
Stirling Highland Hotel Limited	58,225	58,225

- 8.4 Details of the remuneration drawn in each estate is also shown at Appendix 2.
- 8.5 The Administrator has incurred expenses in dealing with the Administrations and these, together with the Administrator's disbursements are detailed at Appendix 3.
- 8.6 Information regarding the fees and disbursements of Administrators, including details of the Duff & Phelps' disbursements policy and hourly charge out rates for each grade of staff that may undertake work in respect of the Group, is in a document called "A Creditors' Guide to Administrators' Fees". This can be viewed and downloaded from the Administrator's website at <http://www.duffandphelps.com/uk-restructuring/creditor-guides>. Should you require a copy, please contact this office.
- 8.7 In accordance with Rule 2.39A(5) any creditor (with the support of at least 25% in value of the creditors or the permission of the Court), may apply to the Court on the grounds that the remuneration or basis fixed for the Administrator's remuneration or the expenses incurred by the Administrator are considered to be excessive. The application must be made no later

than eight weeks after receipt of the progress report for the accounting period in which the charging of the remuneration or the incurring of expenses in question occurs.

**9. Conclusion and Ending the Administrations**

- 9.1 The Administrator considers that he is now in a position to conclude the Administrations and cease to act.
- 9.2 As previously outlined, it is the intention of the Administrator to exit the Administrations via dissolution.
- 9.3 All assets have now been realised as outlined earlier in this report. The companies in the Group will be automatically dissolved three months after the Notices of Move from Administration to Dissolution have been filed by the Registrar of Companies. The relevant documentation, attached at Appendix 5, was sent to Companies House in respect of all companies in the Group on 10 September 2015.
- 9.4 Creditors have resolved that the Administrator will be discharged from liability under Paragraph 98 of Schedule B1 to the Act upon filing the end of the Administrations or his appointments otherwise ceasing.

**10. Further Information**

- 10.1 If you have any queries or require any further assistance, please contact Sebastien Johnson of this office.



**Paul Williams**  
Administrator

The affairs, business and property of the Group are being managed by the Administrator, Paul Williams, who act as an agent for the Group and without personal liability and is licensed by the Insolvency Practitioners Association.

**Appendix 1**

**Statutory Information**

**Statutory Information – Carlton Hotel (Edinburgh) Limited**

<b>Date of Incorporation</b>	14 September 1970
<b>Registered Number</b>	SC047923
<b>Court Reference in relation to Appointment:</b>	The Court of Session, Parliament House, Parliament Square, Edinburgh Court Reference: P885/14
<b>Company Director</b>	Mr Declan McKelvey, 1 Melrose Court, Lincoln Road, Wilmslow, Cheshire, SK9 2HD
<b>Company Secretary</b>	None
<b>Shareholder</b>	IFT Nominees Limited
<b>Trading Address</b>	The Carlton Hotel, 19 North Bridge, Edinburgh, EH1 1SD
<b>Registered Office</b>	<b>Current:</b> c/o Maclay Murray & Spens LLP 1 George Square Glasgow G2 1AL  <b>Former:</b> 15 Atholl Crescent Edinburgh EH3 8HA
<b>Any Other Trading Names</b>	The Carlton Hotel, Edinburgh

**Statutory Information – Scottish Highland Hotels Limited**

<b>Date of Incorporation</b>	18 April 1974
<b>Registered Number</b>	SC055493
<b>Court Reference in relation to Appointment:</b>	The Court of Session, Parliament House, Parliament Square, Edinburgh Court Reference: P886/14
<b>Company Director</b>	Mr Declan McKelvey, 1 Melrose Court, Lincoln Road, Wilmslow, Cheshire, SK9 2HD
<b>Company Secretary</b>	None
<b>Shareholder</b>	IFT Nominees Limited
<b>Trading Addresses</b>	<ul style="list-style-type: none"><li>• The Marine Hotel, 8 Crosbie Road, Troon, KA10 6HE</li><li>• Redworth Hall Hotel, Redworth, Nr Darlington, Newton, Aycliffe, Co Durham, DL5 6NL</li></ul>
<b>Registered Office</b>	<b>Current:</b> c/o Maclay Murray & Spens LLP 1 George Square Glasgow G2 1AL  <b>Former:</b> 15 Atholl Crescent Edinburgh EH3 8HA
<b>Any Other Trading Names</b>	<ul style="list-style-type: none"><li>• The Marine Hotel, Troon; and</li><li>• Redworth Hall Hotel</li></ul>

**Statutory Information – Stirling Highland Hotel Limited**

<b>Date of Incorporation</b>	20 June 1988
<b>Registered Number</b>	SC111734
<b>Court Reference in relation to Appointment:</b>	The Court of Session, Parliament House, Parliament Square, Edinburgh Court Reference: P884/14
<b>Company Director</b>	Mr Declan McKelvey, 1 Melrose Court, Lincoln Road, Wilmslow, Cheshire, SK9 2HD
<b>Company Secretary</b>	None
<b>Shareholder</b>	IFT Nominees Limited
<b>Trading Address</b>	The Stirling Highland Hotel, Spittal Street, Stirling, FK8 1DU
<b>Registered Office</b>	<b>Current:</b> c/o Maclay Murray & Spens LLP 1 George Square Glasgow G2 1AL  <b>Former:</b> 15 Atholl Crescent Edinburgh EH3 8HA
<b>Any Other Trading Names</b>	The Stirling Highland Hotel, Stirlingshire

**Appendix 2**

**Administrator's Receipts and Payments Accounts**



**Receipts and Payments Account**  
**Carlton Hotel (Edinburgh) Limited**  
**(In Administration)**

Statement of Affairs Estimated to Realise Value	For the period 11 September 2014 to 22 December 2014					
	December 2014		March 2015		September 2015	
	£	Fixed Charge	Floating Charge	Fixed Charge	Floating Charge	Total
Receipts		£	£	£	£	£
Freehold Land & Property	37,800,000.00	-	-	-	-	37,800,000.00
Plant & Machinery	-	343,000.00	-	-	-	343,000.00
Stock	33,412.00	-	-	-	-	33,412.00
Cash Float	-	4,480.00	-	-	-	4,480.00
Business Rights	1.00	1.00	-	-	-	1.00
Customer Contracts	1.00	1.00	-	-	-	1.00
Transferred Records	1.00	1.00	-	-	-	1.00
Residual Assets	368,127.00	-	-	-	-	368,127.00
Cash at Bank	-	582,072.42	-	-	-	582,072.42
Unallocated Cash	-	-	483,902.94	-	-	483,902.94
Cash In Transit	-	-	-	-	6,742.00	6,742.00
Book Debts	1,008,808.00	-	782,063.78	-	194,833.22	956,897.00
Bank Interest Gross	-	-	174.43	-	321.49	779.25
	39,551,351.00	37,800,000.00	1,725,208.63	-	(282,005.23)	39,727,388.67
<b>Payments</b>						
Fired Charge Creditor - Deemed Distribution	-	(37,800,000.00)	-	-	-	(37,800,000.00)
Lend & Property Searches	-	-	(40.00)	-	-	(40.00)
Joint Administrators' Remuneration	-	-	-	-	(50,500.00)	(50,500.00)
Joint Administrators' Disbursements	-	-	-	-	(225.00)	(225.00)
Joint Administrators' Remuneration - Prescribed Part	-	-	-	-	(1,500.00)	(1,500.00)
Agents / Valuers Fees	-	-	(1,428.57)	-	-	(2,470.82)
Legal Fees	-	(1,042.05)	-	-	-	(34,922.53)
Legal Disbursements	-	(27,281.07)	-	-	(7,631.48)	(1,234.12)
Stationery & Postage	-	(928.24)	-	-	(305.88)	(255.84)
Storage Costs	-	(255.84)	-	-	-	(87.00)
Statutory Advertising	-	-	-	-	(87.00)	(141.00)
Statutory Costs	-	(56.40)	-	-	(84.60)	(15.00)
Insurance of Assets	-	(15.00)	-	-	-	(25.24)
Bank Charges	-	(25.24)	-	-	-	(245.78)
Floating Charge Creditor - Cash Distribution	-	(45.00)	(5.37)	-	(195.41)	(1,080,021.88)
Floating Charge Creditor - Deemed Distribution	-	(830,000.00)	-	-	(250,021.88)	(380,898.00)
Prescribed Part Distribution	-	(380,898.00)	-	-	-	(387,424.41)
Tax Advisor Fees	-	-	-	-	(1,250.00)	(1,250.00)
Corporation Tax Liability	-	-	-	-	(132.25)	(132.25)
	(37,800,000.00)	(1,240,554.84)	(1,473.94)	-	(685,357.83)	(39,727,388.67)
Balance of the Estate	-	-	482,712.33	-	(867,384.12)	-

**Receipts and Payments Account**  
**Scottish Highland Hotels Limited**  
**(In Administration)**

**Statement of Affairs**  
**Estimated to Realise**  
**Value**

£	
14,200,000.00	Freehold Land & Property
557,000.00	Plant & Machinery
63,676.00	Stock
-	Cash
2.00	Cash Float
2.00	Business Rights
2.00	Customer Contracts
2.00	Transferred Records
2.00	Residual Assets
382,718.00	Cash at Bank
-	Unallocated Cash
587,878.00	Book Debts
-	Cash in Transit
-	Business Rates Refunds
-	Bank Interest Gross
<b>15,801,000.00</b>	

	For the period 11 September 2014 to 22 December 2014		For the period 23 December 2014 to 10 March 2015		For the period 11 March to 10 September 2015		Total
	Fixed Charge	Floating Charge	Fixed Charge	Floating Charge	Fixed Charge	Floating Charge	£
Receipts							
Freehold Land & Property	14,200,000.00	-	-	-	-	-	14,200,000.00
Plant & Machinery	-	557,000.00	-	-	-	-	557,000.00
Stock	-	63,676.00	-	-	-	-	63,676.00
Cash	-	6,380.00	-	-	-	-	6,380.00
Cash Float	-	2.00	-	-	-	-	2.00
Business Rights	-	2.00	-	-	-	-	2.00
Customer Contracts	-	2.00	-	-	-	-	2.00
Transferred Records	-	2.00	-	-	-	-	2.00
Residual Assets	-	2.00	-	-	-	-	2.00
Cash at Bank	-	811,983.50	-	-	-	-	811,983.50
Unallocated Cash	-	117,956.39	-	155,371.90	-	(273,328.29)	0.00
Book Debts	-	353,798.28	-	-	-	141,143.72	494,940.00
Cash in Transit	-	-	-	-	-	33,032.00	33,032.00
Business Rates Refunds	-	-	-	19,055.50	-	-	19,055.50
Bank Interest Gross	-	159.42	-	278.22	-	227.13	662.77
	<b>14,200,000.00</b>	<b>1,710,839.89</b>	<b>-</b>	<b>174,703.82</b>	<b>-</b>	<b>(98,925.44)</b>	<b>15,886,717.77</b>
Payments							
Fixed Charge Creditor - Deemed Distribution	(14,200,000.00)	-	-	-	-	-	(14,200,000.00)
Land & Property Searches	-	-	-	(46.00)	-	-	(46.00)
Joint Administrators' Remuneration	-	-	-	-	-	(56,500.00)	(56,500.00)
Joint Administrators' Disbursements	-	-	-	-	-	(225.00)	(225.00)
Joint Administrators' Remuneration - Prescribed Part	-	-	-	-	-	(1,500.00)	(1,500.00)
Agents / Valuers Fees	-	(2,084.11)	-	(2,857.15)	-	-	(4,941.26)
Legal Fees	-	(54,552.98)	-	-	-	(7,831.46)	(62,384.44)
Legal Disbursements	-	(1,144.98)	-	-	-	(305.87)	(1,450.86)
Stationery & Postage	-	(411.83)	-	-	-	-	(411.83)
Storage Costs	-	0.00	-	-	-	(87.00)	(87.00)
Statutory Advertising	-	(56.40)	-	-	-	(84.80)	(141.20)
Statutory Costs	-	(15.00)	-	-	-	-	(15.00)
Insurance of Assets	-	(50.48)	-	-	-	-	(50.48)
Bank Charges	-	(30.00)	-	(5.13)	-	(168.55)	(203.68)
Floating Charge Creditor - Cash Distribution	-	(450,000.00)	-	-	-	(247,262.38)	(697,262.38)
Floating Charge Creditor - Deemed Distribution	-	(627,064.00)	-	-	-	-	(627,064.00)
Prescribed Part Distribution	-	-	-	-	-	(333,270.89)	(333,270.89)
Tax Advisor Fees	-	-	-	-	-	(1,250.00)	(1,250.00)
Corporation Tax Liability	-	-	-	-	-	(113.95)	(113.95)
	<b>(14,200,000.00)</b>	<b>(1,136,409.79)</b>	<b>-</b>	<b>(2,908.28)</b>	<b>-</b>	<b>(648,359.70)</b>	<b>(15,886,717.77)</b>
<b>Balance of the Estate</b>	<b>-</b>	<b>574,829.80</b>	<b>-</b>	<b>171,798.34</b>	<b>-</b>	<b>(747,326.14)</b>	<b>-</b>

**Receipts and Payments Account**  
**Sirling Highland Hotel Limited**  
**(In Administration)**

**Statement of Affairs**  
**Estimated to Realise**  
**Value**

		For the period 11 September 2014 to 22 December 2014		For the period 23 December 2014 to 10 March 2016		For the period 11 March to 10 September 2016		
	£	Fixed Charge	Floating Charge	Fixed Charge	Floating Charge	Fixed Charge	Floating Charge	Total
		£	£	£	£	£	£	£
<b>Receipts</b>								
Freehold Land & Property	7,100,000.00	7,100,000.00	-	-	-	-	-	7,100,000.00
Intellectual Property	-	1.00	-	-	-	-	-	1.00
Plant & Machinery	218,000.00	-	218,000.00	-	-	-	-	218,000.00
Stock	18,432.00	-	18,432.00	-	-	-	-	18,432.00
Cash Float	-	-	2,200.00	-	-	-	-	2,200.00
Business Rights	1.00	-	1.00	-	-	-	-	1.00
Customer Contracts	1.00	-	1.00	-	-	-	-	1.00
Transferred Records	1.00	-	1.00	-	-	-	-	1.00
Residual Assets	416,839.00	-	416,839.00	-	-	-	-	416,839.00
Cash at Bank	-	-	383,408.48	-	-	-	-	383,408.48
Unallocated Cash	-	-	122,002.81	-	-	-	-	122,002.81
Book Debts	416,182.00	-	248,414.16	-	-	-	-	248,414.16
Cash in Transit	-	-	-	-	-	-	-	-
Bank Interest Gross	-	-	133.22	-	-	-	-	133.22
		<b>7,100,001.00</b>	<b>972,594.67</b>	<b>0.00</b>	<b>72,427.21</b>	<b>0.00</b>	<b>(48,095.91)</b>	<b>8,096,923.97</b>

**Payments**

Fixed Charge Creditor - Deemed Distribution	(7,100,001.00)	-	-	-	-	-	-	(7,100,001.00)
Land & Property Searches	-	-	-	-	(40.00)	-	-	(40.00)
Joint Administrators' Remuneration	-	-	-	-	-	-	(56,500.00)	(56,500.00)
Joint Administrators' Disbursements	-	-	-	-	-	-	(225.00)	(225.00)
Joint Administrators' Remuneration - Prescribed Part	-	-	-	-	-	-	(1,500.00)	(1,500.00)
Agents / Valuers Fees	-	-	(1,042.05)	-	(1,426.57)	-	-	(2,468.62)
Legal Fees	-	-	(27,291.07)	-	-	-	(7,980.46)	(35,271.53)
Legal Disbursements	-	-	(928.25)	-	-	-	(305.88)	(1,234.13)
Stationery & Postage	-	-	(198.58)	-	-	-	-	(198.58)
Statutory Advertising	-	-	(56.40)	-	-	-	(84.60)	(141.00)
Statutory Costs	-	-	(15.00)	-	-	-	-	(15.00)
Insurance of Assets	-	-	(25.24)	-	-	-	-	(25.24)
Storage Costs	-	-	-	-	-	-	-	-
Bank Charges	-	-	(15.00)	-	-	-	(43.50)	(58.50)
Floating Charge Creditor - Cash Distribution	-	-	(220,000.00)	-	(4.83)	-	(163.73)	(224,837.73)
Floating Charge Creditor - Deemed Distribution	-	-	(238,636.00)	-	-	-	(257,835.90)	(496,471.90)
Prescribed Part Distribution	-	-	-	-	-	-	(181,309.29)	(181,309.29)
Tax Advisor Fees	-	-	-	-	-	-	(1,250.00)	(1,250.00)
Corporation Tax Liability	-	-	-	-	-	-	(65.61)	(65.61)
		<b>(7,100,001.00)</b>	<b>(489,205.60)</b>	<b>-</b>	<b>(1,473.40)</b>	<b>-</b>	<b>(607,243.97)</b>	<b>(8,096,923.97)</b>
<b>Balance of the Estate</b>		<b>-</b>	<b>484,389.07</b>	<b>-</b>	<b>70,853.81</b>	<b>-</b>	<b>(666,342.86)</b>	<b>-</b>

**Appendix 3**

**Analyses of Time Charged and Expenses Incurred**

**Carlton Hotel (Edinburgh) Limited (In Administration)**

Analysis of the Administrator's time costs for the period 11 March 2015 to 4 September 2015

Classification of Work Function	Hours					Total Hours	Time Cost	Avg Hourly Rate
	Partner	Manager	Senior	Assistant	Support			
<b>Administration and Planning</b>								
Statutory matters (Meetings & Reports & Notices)	0.00	0.35	12.40	10.20	0.70	23.65	6,110.00	258.35
Strategy planning & control	5.00	0.50	2.65	0.30	0.55	9.00	4,264.00	473.78
Cashiering & accounting	0.00	1.20	4.60	5.25	0.40	11.45	2,957.50	258.30
Case review and Case Diary management	0.00	0.30	2.20	2.60	0.00	5.10	1,355.00	265.69
Tax Compliance/Planning	0.00	0.00	0.25	0.75	0.00	1.00	227.50	227.50
<b>Creditors</b>								
Secured Creditors	0.00	0.10	1.05	1.25	0.10	2.50	574.00	229.60
Communications with Creditors/Employees	0.00	0.00	0.00	0.55	0.00	0.55	97.50	177.27
Non Pref Creditors/Employee claims handling	0.00	0.00	0.00	0.00	0.50	0.50	60.00	120.00
<b>Investigations</b>								
CDDA & reports & Communication	0.00	0.00	0.10	0.00	0.00	0.10	34.00	340.00
<b>Realisation of Assets</b>								
Book debts	0.00	0.35	1.90	0.00	0.00	2.25	614.00	261.78
Other Tangible Assets	0.00	0.00	0.50	0.00	0.00	1.10	264.00	258.18
Freehold and Leasehold Property	0.00	0.00	0.25	0.25	0.00	0.50	132.50	265.00
<b>Total Hours:</b>	<b>5.00</b>	<b>2.80</b>	<b>25.90</b>	<b>21.75</b>	<b>2.25</b>	<b>57.70</b>		<b>293.07</b>
<b>Total Fees Claimed:</b>	<b>3,000.00</b>	<b>1,274.00</b>	<b>8,766.00</b>	<b>3,600.00</b>	<b>270.00</b>		<b>16,910.00</b>	

**Category 1 Disbursements:**

There are no Category 1 Disbursements

**Category 2 Disbursements:**

There are no Category 2 Disbursements

**Carlton Hotel (Edinburgh) Limited (In Administration)**

Analysis of the Administrator's time costs for the period 11 September 2014 to 4 September 2015

Classification of Work Function	Hours					Total Hours	Time Cost	Avg Hourly Rate
	Partner	Manager	Senior	Assistant	Support			
Administration and Planning								
Statutory matters (Meetings & Reports & Notices)	3.20	4.35	25.25	33.00	0.70	66.50	18,180.50	273.39
Strategy planning & control	19.40	2.80	8.00	3.70	0.55	34.25	16,139.00	471.21
Cashiering & accounting	0.00	1.80	13.05	18.55	0.40	31.80	7,779.50	248.19
Case review and Case Diary management	1.70	0.80	8.50	7.25	0.00	18.05	5,408.00	299.61
IPS set up & maintenance	0.00	0.10	0.80	2.75	0.00	3.65	729.00	199.73
Statement of affairs	0.00	0.10	0.45	2.95	0.00	3.50	709.00	202.57
Tax Compliance/Planning	0.10	0.20	0.50	1.15	0.00	1.95	520.00	268.67
Dealings with Directors and Management	0.30	0.00	0.10	0.90	0.00	1.30	332.50	255.77
Insurance	0.00	0.00	0.30	0.30	0.00	0.60	138.00	230.00
Creditors								
Communications with Creditors/Employees	0.00	1.20	1.05	4.00	0.00	6.25	1,802.00	256.32
Secured Creditors	0.00	0.10	2.05	4.40	0.10	6.65	1,432.00	215.34
Non Pref Creditors/Employee claims handling	0.00	0.00	0.00	0.00	0.50	0.50	60.00	120.00
Investigations								
CDDA & reports & Communication	0.00	0.15	2.35	5.85	0.00	8.35	1,981.50	234.91
Financial review and investigations	0.00	0.00	0.00	0.40	0.00	0.40	76.00	190.00
Realisation of Assets								
Book debts	0.00	0.85	6.95	0.00	0.00	7.80	2,771.00	355.26
Other Tangible Assets	0.00	0.00	0.85	3.25	0.00	4.10	889.00	218.63
Freehold and Leasehold Property	0.00	0.00	0.80	2.30	0.00	3.10	709.00	228.71
Sale of business	0.00	0.00	0.10	0.00	0.00	0.10	34.00	340.00
Total Hours:	24.70	11.85	71.10	88.75	2.25	198.65		299.37
Total Fees Claimed:	14,750.00	5,588.00	24,030.00	14,832.00	270.00		59,470.00	

**Category 1 Disbursements:**

Category of Disbursement	£
Bond Premium (Wills Limited)	225.00
<b>Total</b>	<b>225.00</b>

**Category 2 Disbursements:**

There are no Category 2 Disbursements

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**Carlton Hotel (Edinburgh) Limited (In Administration)**

Analysis of the Administrator's time costs for the period 11 March 2015 to 4 September 2015 in relation to the Prescribed Part

Classification of Work Function	Hours					Total Hours	Time Cost	Avg Hourly Rate
	Partner	Manager	Senior	Assistant	Support			
Administration and Planning								
Statutory matters (Meetings & Reports & Notices)	0.00	0.20	2.80	0.60	0.00	3.40	1,084.00	318.82
Case review and Case Diary management	0.00	1.60	0.00	0.00	0.00	1.60	688.00	430.00
Strategy planning & control	0.00	0.00	0.55	0.30	0.00	0.85	244.00	287.06
Cashiering & accounting	0.00	0.00	0.00	0.50	0.30	0.80	131.00	163.75
IPS set up & maintenance	0.00	0.00	0.30	0.00	0.00	0.30	102.00	340.00
Creditors								
Non Pref Creditor claims adjudication and distribution	0.00	0.30	1.15	0.00	1.05	2.50	638.00	255.20
Communications with Creditors/Employees	0.00	0.00	0.35	0.00	0.00	0.35	119.00	340.00
Pref claims adjudication and distribution	0.00	0.00	0.00	0.00	0.25	0.25	30.00	120.00
Total Hours:	0.00	2.10	4.95	1.40	1.80	10.05		302.09
Total Fees Claimed:	0.00	695.00	1,683.00	266.00	192.00		3,036.00	

**Category 1 Disbursements:**

There are no Category 1 Disbursements

**Category 2 Disbursements:**

There are no Category 2 Disbursements

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**Carlton Hotel (Edinburgh) Limited (In Administration)**

Analysis of the Administrator's time costs for the period 11 September 2014 to 4 September 2015 in relation to the Prescribed Part

Classification of Work Function	Hours					Total Hours	Time Cost	Avg Hourly Rate
	Partner	Manager	Senior	Assistant	Support			
Administration and Planning								
Statutory matters (Meetings & Reports & Notices)	0.00	0.20	2.60	0.60	0.00	3.40	1,084.00	318.82
Case review and Case Diary management	0.00	1.60	0.00	0.00	0.00	1.60	688.00	430.00
Strategy planning & control	0.00	0.00	0.55	0.30	0.00	0.85	244.00	287.06
Cashiering & accounting	0.00	0.00	0.00	0.50	0.30	0.80	131.00	163.75
IPS set up & maintenance	0.00	0.00	0.30	0.00	0.00	0.30	102.00	340.00
Creditors								
Non Pref Creditor claims adjudication and distribution	0.00	0.30	1.15	0.00	1.05	2.50	636.00	255.20
Communications with Creditors/Employees	0.00	0.00	0.35	0.00	0.00	0.35	119.00	340.00
Pref claims adjudication and distribution	0.00	0.00	0.00	0.00	0.25	0.25	30.00	120.00
Total Hours:	0.00	2.10	4.95	1.40	1.60	10.05		302.09
Total Fees Claimed:	0.00	895.00	1,683.00	266.00	192.00		3,036.00	

**Category 1 Disbursements:**

There are no Category 1 Disbursements

**Category 2 Disbursements:**

There are no Category 2 Disbursements



**Scottish Highland Hotels Limited (In Administration)**

Analysis of the Administrator's time costs for the period 11 March 2015 to 4 September 2015

Classification of Work Function	Hours					Total Hours	Time Cost	Avg Hourly Rate
	Partner	Manager	Senior	Assistant	Support			
<b>Administration and Planning</b>								
Statutory matters (Meetings & Reports & Notices)	0.00	0.55	13.95	10.20	0.70	25.40	8,726.00	264.80
Cashiering & accounting	0.00	1.90	4.20	4.25	0.40	10.75	2,981.00	275.44
Strategy planning & control	1.00	0.30	3.00	1.50	0.50	6.30	2,053.00	325.87
Case review and Case Diary management	0.00	0.20	2.65	2.80	0.00	5.65	1,498.00	265.13
Tax Compliance/Planning	0.00	0.00	0.40	0.75	0.00	1.15	278.50	242.17
Insurance	0.00	0.00	0.00	0.50	0.00	0.50	95.00	190.00
Dealings with Directors and Management	0.00	0.00	0.00	0.25	0.00	0.25	47.50	190.00
<b>Creditors</b>								
Secured Creditors	0.00	0.00	1.15	1.25	0.10	2.50	580.00	224.00
Communications with Creditors/Employees	0.00	0.00	0.40	1.25	0.00	1.65	317.50	192.42
Non Pref Creditors/Employees claims handling	0.00	0.00	0.00	0.00	0.80	0.80	72.00	120.00
<b>Investigations</b>								
CDDA & reports & Communication	0.00	0.00	0.10	0.25	0.00	0.35	81.50	232.86
<b>Realisation of Assets</b>								
Book debts	0.00	0.15	2.35	0.00	0.00	2.50	871.00	348.40
Freehold and Leasehold Property	0.00	0.00	0.95	0.25	0.00	1.20	370.50	308.75
Other Tangible Assets	0.00	0.00	0.50	0.20	0.00	0.70	208.00	297.14
<b>Total Hours:</b>	<b>1.00</b>	<b>3.10</b>	<b>29.65</b>	<b>23.45</b>	<b>2.30</b>	<b>59.50</b>		<b>271.25</b>
<b>Total Fees Claimed:</b>	<b>600.00</b>	<b>1,383.00</b>	<b>10,029.00</b>	<b>3,851.50</b>	<b>276.00</b>		<b>16,139.50</b>	

**Category 1 Disbursements:**

There are no Category 1 Disbursements

**Category 2 Disbursements:**

There are no Category 2 Disbursements

**Scottish Highland Hotels Limited (In Administration)**

Analysis of the Administrator's time costs for the period 11 September 2014 to 4 September 2015

Classification of Work Function	Hours					Total Hours	Time Cost	Avg Hourly Rate
	Partner	Manager	Senior	Assistant	Support			
<b>Administration and Planning</b>								
Statutory matters (Meetings & Reports & Notices)	3.20	3.80	26.70	31.70	0.70	66.10	18,211.50	275.51
Strategy planning & control	14.00	1.95	8.35	4.80	0.50	30.50	13,400.00	439.34
Cashiering & accounting	0.00	2.90	11.20	18.25	0.40	32.75	8,172.50	249.54
Case review and Case Diary management	1.80	0.80	9.10	7.50	0.00	19.20	5,861.50	294.87
Tax Compliance/Planning	0.10	0.20	0.70	1.45	0.00	2.45	638.00	260.41
Statement of affairs	0.00	0.00	0.45	2.80	0.00	3.05	801.50	197.21
IPS set up & maintenance	0.00	0.10	0.80	1.55	0.00	2.45	550.00	224.49
Dealings with Directors and Management	0.30	0.00	0.10	0.55	0.00	0.95	308.00	324.21
Insurance	0.00	0.00	0.30	0.80	0.00	1.10	233.00	211.82
<b>Creditors</b>								
Communications with Creditors/Employees	0.00	1.20	1.85	4.80	0.00	7.45	1,836.00	246.44
Secured Creditors	0.00	0.00	2.30	4.40	0.10	6.80	1,489.00	218.93
Non Pref Creditors/Employee claims handling	0.00	0.00	0.00	0.15	0.80	0.75	90.00	120.00
<b>Investigations</b>								
CDDA & reports & Communication	0.00	0.10	2.55	8.80	0.00	11.25	2,528.00	224.71
Financial review and investigations	0.00	0.00	0.00	0.40	0.00	0.40	78.00	190.00
<b>Realisation of Assets</b>								
Book debts	0.00	0.85	8.80	0.00	0.00	9.25	3,236.00	349.84
Other Tangible Assets	0.00	0.00	1.50	8.05	0.00	8.15	1,758.00	215.46
Freehold and Leasehold Property	0.00	0.00	1.00	2.45	0.00	4.05	1,009.50	249.26
Sale of business	0.00	0.00	0.10	0.00	0.00	0.10	34.00	340.00
<b>Total Hours:</b>	<b>20.10</b>	<b>11.50</b>	<b>76.90</b>	<b>96.85</b>	<b>2.30</b>	<b>208.75</b>		<b>289.29</b>
<b>Total Fees Claimed:</b>	<b>11,990.00</b>	<b>5,355.00</b>	<b>25,716.00</b>	<b>16,473.50</b>	<b>276.00</b>		<b>59,810.50</b>	

**Category 1 Disbursements:**

Category of Disbursement	£
Bond Premium (Wills Limited)	225.00
<b>Total</b>	<b>225.00</b>

**Category 2 Disbursements:**

There are no Category 2 Disbursements

**Scottish Highland Hotels Limited (In Administration)**

Analysis of the Administrator's time costs for the period 11 March 2015 to 4 September 2015 in relation to the Prescribed Part

Classification of Work Function	Hours					Total Hours	Time Cost	Avg Hourly Rate
	Partner	Manager	Senior	Assistant	Support			
<b>Administration and Planning</b>								
Statutory matters (Meetings & Reports & Notices)	0.00	0.20	2.35	0.60	0.00	3.15	999.00	317.14
Case review and Case Diary management	0.00	1.60	0.00	0.00	0.00	1.60	688.00	430.00
Strategy planning & control	0.00	0.00	0.50	0.30	0.00	0.80	227.00	283.75
Cashiering & accounting	0.00	0.00	0.00	0.50	0.60	1.10	167.00	151.82
IPS set up & maintenance	0.00	0.00	0.30	0.00	0.00	0.30	102.00	340.00
<b>Creditors</b>								
Non Pref Creditor claims adjudication and distribution	0.00	0.50	1.15	0.00	0.85	2.50	700.00	280.00
Communications with Creditors/Employees	0.00	0.00	0.35	0.00	0.00	0.35	119.00	340.00
Pref claims adjudication and distribution	0.00	0.00	0.00	0.00	0.30	0.30	36.00	120.00
Non Pref Creditors/Employee claims handling	0.00	0.00	0.00	0.00	0.25	0.25	30.00	120.00
<b>Total Hours:</b>	<b>0.00</b>	<b>2.30</b>	<b>4.65</b>	<b>1.40</b>	<b>2.00</b>	<b>10.35</b>		<b>296.43</b>
<b>Total Fees Claimed:</b>	<b>0.00</b>	<b>981.00</b>	<b>1,581.00</b>	<b>266.00</b>	<b>240.00</b>		<b>3,068.00</b>	

**Category 1 Disbursements:**

There are no Category 1 Disbursements

**Category 2 Disbursements:**

There are no Category 2 Disbursements

**Scottish Highland Hotels Limited (In Administration)**

Analysis of the Administrator's time costs for the period 11 September 2014 to 4 September 2015 in relation to the Prescribed Part

Classification of Work Function	Hours					Total Hours	Time Cost	Avg Hourly Rate
	Partner	Manager	Senior	Assistant	Support			
Administration and Planning								
Statutory matters (Meetings & Reports & Notices)	0.00	0.20	2.35	0.80	0.00	3.15	998.00	317.14
Case review and Case Diary management	0.00	1.80	0.00	0.00	0.00	1.80	688.00	430.00
Strategy planning & control	0.00	0.00	0.50	0.30	0.00	0.80	227.00	283.75
Cashiering & accounting	0.00	0.00	0.00	0.50	0.80	1.10	167.00	151.82
IPS set up & maintenance	0.00	0.00	0.30	0.00	0.00	0.30	102.00	340.00
Creditors								
Non Pref Creditor claims adjudication and distribution	0.00	0.50	1.15	0.00	0.85	2.50	700.00	280.00
Communications with Creditors/Employees	0.00	0.00	0.35	0.00	0.00	0.35	119.00	340.00
Pref claims adjudication and distribution	0.00	0.00	0.00	0.00	0.30	0.30	36.00	120.00
Non Pref Creditors/Employee claims handling	0.00	0.00	0.00	0.00	0.25	0.25	30.00	120.00
Total Hours:	0.00	2.30	4.85	1.40	2.00	10.35		296.43
Total Fees Claimed:	0.00	981.00	1,581.00	268.00	240.00		3,068.00	

**Category 1 Disbursements:**

There are no Category 1 Disbursements

**Category 2 Disbursements:**

There are no Category 2 Disbursements

**Stirling Highland Hotel Limited (In Administration)**

Analysis of the Administrator's time costs for the period 11 March 2015 to 4 September 2015

Classification of Work Function	Hours					Total Hours	Time Cost	Avg Hourly Rate
	Partner	Manager	Senior	Assistant	Support			
<b>Administration and Planning</b>								
Statutory matters (Meetings & Reports & Notices)	0.00	0.25	12.45	10.40	0.70	23.80	6,117.00	257.02
Cashiering & accounting	0.00	1.30	5.20	4.75	0.40	11.65	3,105.00	266.52
Strategy planning & control	1.00	0.00	2.65	0.30	0.50	4.45	1,618.00	363.60
Case review and Case Diary management	0.00	0.20	2.20	2.45	0.00	4.85	1,278.50	263.61
Tax Compliance/Planning	0.00	0.00	0.25	0.75	0.00	1.00	227.50	227.50
<b>Creditors</b>								
Secured Creditors	0.00	0.00	1.15	1.10	0.10	2.35	542.00	230.64
Non Pref Creditors/Employee claims handling	0.00	0.00	0.00	0.00	0.80	0.80	96.00	120.00
Communications with Creditors/Employees	0.00	0.00	0.00	0.25	0.00	0.25	47.50	190.00
<b>Investigations</b>								
CDDA & reports & Communication	0.00	0.00	0.10	0.00	0.00	0.10	34.00	340.00
<b>Realisation of Assets</b>								
Freehold and Leasehold Property	0.00	0.10	2.15	2.10	0.00	4.35	1,178.00	270.80
Book debts	0.00	0.15	1.65	0.00	0.00	1.80	633.00	351.67
Other Tangible Assets	0.00	0.00	0.50	0.00	0.00	1.10	284.00	258.18
<b>Total Hours:</b>	<b>1.00</b>	<b>2.00</b>	<b>28.30</b>	<b>22.70</b>	<b>2.50</b>	<b>56.50</b>		<b>268.33</b>
<b>Total Fees Claimed:</b>	<b>600.00</b>	<b>885.00</b>	<b>9,572.00</b>	<b>3,803.50</b>	<b>300.00</b>		<b>15,160.50</b>	

**Category 1 Disbursements:**

There are no Category 1 Disbursements

**Category 2 Disbursements:**

There are no Category 2 Disbursements

**Stirling Highland Hotel Limited (In Administration)**

Analysis of the Administrator's time costs for the period 11 September 2014 to 4 September 2015

Classification of Work Function	Partner	Manager	Hours		Support	Total Hours	Time Cost	Avg Hourly Rate
			Senior	Assistant				
<b>Administration and Planning</b>								
Statutory matters (Meetings & Reports & Notices)	3.20	3.40	24.75	31.40	0.70	63.45	17,331.00	273.14
Strategy planning & control	14.10	1.70	8.00	3.60	0.50	27.90	12,509.00	448.35
Cashiering & accounting	0.10	1.50	12.35	15.95	0.40	30.30	7,486.50	246.42
Case review and Case Diary management	1.20	0.30	8.50	7.70	0.00	17.70	5,035.50	284.40
Statement of affairs	0.00	0.00	0.45	2.85	0.00	3.30	649.00	196.67
IPS set up & maintenance	0.00	0.10	0.80	1.90	0.00	2.80	585.00	208.93
Tax Compliance/Planning	0.10	0.20	0.45	1.45	0.00	2.20	553.00	251.36
Dealings with Directors and Management	0.30	0.00	0.10	0.40	0.00	0.80	279.50	349.38
Insurance	0.00	0.00	0.30	0.30	0.00	0.60	138.00	230.00
<b>Creditors</b>								
Secured Creditors	0.00	0.00	2.15	4.25	0.10	6.50	1,400.00	215.38
Communications with Creditors/Employees	0.00	1.20	0.55	3.20	0.00	4.95	1,304.50	263.54
Non Pref Creditors/Employees claims handling	0.00	0.10	0.00	0.30	0.80	1.20	180.00	150.00
<b>Investigations</b>								
CDDA & reports & Communication	0.00	0.05	2.10	5.70	0.00	7.85	1,800.00	229.30
Financial review and investigations	0.00	0.00	0.00	0.40	0.00	0.40	76.00	190.00
<b>Realisation of Assets</b>								
Freehold and Leasehold Property	0.00	1.30	3.00	12.25	0.00	16.55	3,982.50	239.43
Book debts	0.00	0.55	6.80	0.00	0.00	7.35	2,576.00	350.48
Other Tangible Assets	0.00	0.00	0.85	2.50	0.00	3.35	746.50	222.84
Sale of business	0.00	0.00	0.20	0.00	0.00	0.20	68.00	340.00
Other Intangible Assets	0.00	0.10	0.00	0.00	0.00	0.10	48.00	480.00
<b>Total Hours</b>	<b>19.00</b>	<b>10.50</b>	<b>71.35</b>	<b>94.15</b>	<b>2.50</b>	<b>197.50</b>		<b>287.13</b>
<b>Total Fees claimed</b>	<b>11,330.00</b>	<b>4,926.00</b>	<b>24,123.00</b>	<b>16,029.00</b>	<b>300.00</b>		<b>56,708.00</b>	

**Category 1 Disbursements:**

Category of Disbursement	£
Bond Premium (Wallis Limited)	225.00
<b>Total</b>	<b>225.00</b>

**Category 2 Disbursements:**

There are no Category 2 Disbursements

**Stirling Highland Hotel Limited (In Administration)**

Analysis of the Administrator's time costs for the period 11 March 2015 to 4 September 2015 in relation to the Prescribed Part

Classification of Work Function	Partner	Manager	Hours			Total Hours	Time Cost	Avg Hourly Rate
			Senior	Assistant	Support			
<b>Administration and Planning</b>								
Statutory matters (Meetings & Reports & Notices)	0.00	0.20	2.35	0.00	0.00	3.15	999.00	317.14
Case review and Case Diary management	0.00	1.00	0.00	0.00	0.00	1.00	688.00	430.00
Strategy planning & control	0.00	0.00	0.50	0.30	0.00	0.80	227.00	283.75
Cashiering & accounting	0.00	0.00	0.00	0.00	0.80	1.20	186.00	155.00
IPS set up & maintenance	0.00	0.00	0.30	0.00	0.00	0.30	102.00	340.00
<b>Creditors</b>								
Non Pref Creditor claims adjudication and distribution	0.00	0.30	1.40	0.00	0.55	2.25	663.00	294.67
Communications with Creditors/Employees	0.00	0.00	0.35	0.00	0.00	0.35	119.00	340.00
Non Pref Creditors/Employee claims handling	0.00	0.00	0.00	0.00	0.15	0.15	18.00	120.00
Secured Creditors	0.00	0.00	0.00	0.15	0.00	0.15	18.00	120.00
<b>Total Hours</b>	<b>0.00</b>	<b>2.10</b>	<b>4.90</b>	<b>1.85</b>	<b>1.30</b>	<b>9.95</b>		<b>303.52</b>
<b>Total Fees Claimed</b>	<b>0.00</b>	<b>895.00</b>	<b>1,666.00</b>	<b>303.00</b>	<b>156.00</b>		<b>3,020.00</b>	

**Category 1 Disbursements:**

There are no Category 1 Disbursements

**Category 2 Disbursements:**

There are no Category 2 Disbursements

# **Stirling Highland Hotel Limited (In Administration)**

Analysis of the Administrator's time costs for the period 11 September 2014 to 4 September 2015 in relation to the Prescribed Part

Classification of Work Function	Partner	Manager	Hours			Total Hours	Time Cost	Avg Hourly Rate
			Senior	Assistant	Support			
<b>Administration and Planning</b>								
Statutory matters (Meetings & Reports & Notices)	0.00	0.20	2.35	0.60	0.00	3.15	999.00	317.14
Case review and Case Diary management	0.00	1.60	0.00	0.00	0.00	1.60	688.00	430.00
Strategy planning & control	0.00	0.00	0.50	0.30	0.00	0.80	227.00	283.75
Cashiering & accounting	0.00	0.00	0.00	0.80	0.80	1.20	186.00	155.00
IPS set up & maintenance	0.00	0.00	0.30	0.00	0.00	0.30	102.00	340.00
<b>Creditors</b>								
Non Pref Creditor claims adjudication and distribution	0.00	0.30	1.40	0.00	0.55	2.25	663.00	294.67
Communications with Creditors/Employees	0.00	0.00	0.35	0.00	0.00	0.35	119.00	340.00
Non Pref Creditors/Employee claims handling	0.00	0.00	0.00	0.00	0.15	0.15	18.00	120.00
Secured Creditors	0.00	0.00	0.00	0.15	0.00	0.15	18.00	120.00
<b>Total Hours</b>	<b>0.00</b>	<b>2.10</b>	<b>4.90</b>	<b>1.65</b>	<b>1.30</b>	<b>9.95</b>		<b>303.52</b>
<b>Total Fees Claimed</b>	<b>0.00</b>	<b>895.00</b>	<b>1,666.00</b>	<b>303.00</b>	<b>156.00</b>		<b>3,020.00</b>	

## **Category 1 Disbursements:**

There are no Category 1 Disbursements

## **Category 2 Disbursements:**

There are no Category 2 Disbursements



The Administrator's Final Progress Report to Creditors  
10 September 2015

	Carlton Hotel (Edinburgh) Limited	Scottish Highland Hotels Limited	Stirling Highland Hotel Limited
	Amount Incurred and Paid (£)	Amount Incurred and Paid (£)	Amount Incurred and Paid (£)
<b>Addleshaw Goddard LLP</b>			
Legal Advisors	£5,582.01	£5,582.00	£5,582.01
Legal Fees and Disbursements Incurred			
<b>Courts Advertising Limited</b>			
Statutory Advertising	£84.60	£84.60	£84.60
<b>Lewis Dyson LLP</b>			
Tax Advice			
Completion of Pre and Post-Administration Corporation Tax Returns	£1,250.00	£1,250.00	£1,250.00
<b>MacLay Murray &amp; Spens LLP</b>			
Scottish Legal Advisors	£2,355.33	£2,355.33	£2,684.33
Legal Fees and Disbursements Incurred			
<b>Total Data Management Limited</b>			
Storage Agents	£87.00	£87.00	£43.50
<b>Total Costs Incurred and Paid</b>			
	£9,358.94	£9,358.93	£9,644.44

## **Appendix 4**

### **Revised Proposals**

1. That the Joint Administrators continue the Administrations to deal with such outstanding matters in relation to the companies within the Group as the Joint Administrators consider necessary until such time as the Administrations cease to have effect.
2. That the Joint Administrators do all such other things and generally exercise all of their powers as contained in Schedule 1 of the Act, as they, in their sole and absolute discretion consider desirable or expedient in order to achieve the purpose of the Administrations.
3. That the Joint Administrators, once all outstanding matters have been satisfactorily completed, take the necessary steps to give notice under Paragraph 84 of Schedule B1 of the Act to the Registrar of Companies to the effect that the companies within the Group have no property which might permit a distribution to its creditors, at which stage the Administrations will cease.
4. In the event that the Joint Administrators do not follow 13.1.3 above, the Joint Administrators will, when it is anticipated that no better realisations will be made in the Administrations than would be available in a winding up, take the necessary steps to put the companies within the Group into either creditors' voluntary liquidation, company voluntary arrangement or into compulsory liquidation as deemed appropriate by the Joint Administrators. It is proposed that the Joint Administrators, currently Paul David Williams, Paul John Clark and David John Whitehouse of Duff & Phelps would act as Joint Liquidators should any of the companies within the Group be placed into creditors' voluntary liquidation. In accordance with Paragraph 83(7) of Schedule B1 to the Act and Rule 2.47(3)(s) of the Rules creditors may nominate a different person as the proposed liquidator, provided the nomination is received at this office prior to the approval of these proposals. In the absence of such nomination, the Joint Administrators will be appointed Joint Liquidators and in accordance with Section 231 of the Act any act required or authorised under any enactment to be done by the Joint Liquidators is to be done by all or any one or more of them.
5. That the Joint Administrators be discharged from all liability pursuant to Paragraph 98 of Schedule B1 to the Act, upon filing the end of the Administrations or their appointments otherwise ceasing.
6. That the Joint Administrators' remuneration, where no Creditors' Committees are established, be fixed by reference to the time properly given by them and their staff in attending to matters arising in the Administrations and that they be allowed to draw such remuneration as and when the funds permit without further recourse to the creditors.
7. That the Joint Administrators be authorised to draw Duff & Phelps' internal costs, being cost of business mileage in dealing with the Administrations ("Category 2 Disbursements").
8. That the Administrator be authorised to make a distribution to the non-preferential unsecured creditors via the Prescribed Part.

**Appendix 5**

**Forms 2.26B (Scot) - Notices of move from Administration to Dissolution**

The Insolvency Act 1986

**Notice of move from administration to dissolution**

Pursuant to paragraph 84(1) of Schedule B1 to the Insolvency Act 1986  
and Rule 2.48(1) of the Insolvency (Scotland) Rules 1986

Name of Company  
Carlton Hotel (Edinburgh) Limited

Company number  
SC047923

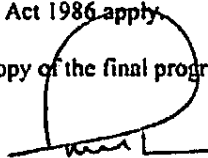
(a) Insert name(s) and address(es) of administrator(s)  
I (a) Paul David Williams  
Duff & Phelps Ltd.  
The Shard  
32 London Bridge Street  
London  
SE1 9SG

(b) Insert name and address of registered office of company  
been appointed administrator of (b) Carlton Hotel (Edinburgh) Limited  
(In Administration)  
c/o Maclay Murray & Spens LLP, 1 George Square, Glasgow G2 1AL on

(c) Insert date of appointment  
(c) 11 September 2014 by (d) the Director of the Company

(d) Insert name of applicant / appointor  
hereby give notice that the provisions of paragraph 84(1) of Schedule B1 to the Insolvency Act 1986 apply

I attach a copy of the final progress report

Signed   
Administrator

Dated 10 / 09 / 2015

**Contact Details:**

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record

	Tel
DX Number	DX Exchange

Companies House receipt date barcode

When you have completed and signed this form please send it to the Registrar of Companies at:

Companies House, 4th Floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, EH3 9FF  
DX 235 Edinburgh / LP 4 Edinburgh-

The Insolvency Act 1986

**Notice of move from administration to dissolution**

Pursuant to paragraph 84(1) of Schedule B1 to the Insolvency Act 1986 and Rule 2.48(1) of the Insolvency (Scotland) Rules 1986

Name of Company Scottish Highland Hotels Limited
---

Company number SC055493
----------------------------

(a) Insert name(s) and address(es) of administrator(s)  
I (a) Paul David Williams  
Duff & Phelps Ltd.  
The Shard  
32 London Bridge Street  
London  
SE1 9SG

(b) Insert name and address of registered office of company  
having been appointed administrator of (b) Scottish Highland Hotels Limited (In Administration)  
c/o Maclay Murray & Spens LLP, 1 George Square, Glasgow G2 1AL on

(c) Insert date of appointment  
(c) 11 September 2014 by (d) the Director of the Company

(d) Insert name of applicant / appointor  
hereby give notice that the provisions of paragraph 84(1) of Schedule B1 to the Insolvency Act 1986 apply.

I attach a copy of the final progress report.

Signed

Administrator

Dated 10 / 09 / 2015

**Contact Details:**

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record

	Tel
DX Number	DX Exchange

Companies House receipt date barcode

When you have completed and signed this form please send it to the Registrar of Companies at:

Companies House, 4th Floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, EH3 9FF  
DX 235 Edinburgh / LP 4 Edinburgh-2

The Insolvency Act 1986

**Notice of move from administration to dissolution**

Pursuant to paragraph 84(1) of Schedule B1 to the Insolvency Act 1986 and Rule 2.48(1) of the Insolvency (Scotland) Rules 1986

Name of Company Stirling Highland Hotel Limited
--

Company number SC111734
----------------------------

(a) Insert name(s) and address(es) of administrator(s)

I (a) Paul David Williams  
Duff & Phelps Ltd.  
The Shard  
32 London Bridge Street  
London  
SE1 9SG

(b) Insert name and address of registered office of company

been appointed administrator of (b) Stirling Highland Hotel Limited  
(In Administration)  
c/o Maclay Murray & Spens LLP, 1 George Square, Glasgow G2 1AL on

(c) Insert date of appointment

(c) 11 September 2014 by (d) the Director of the Company

(d) Insert name of applicant / appointor

hereby give notice that the provisions of paragraph 84(1) of Schedule B1 to the Insolvency Act 1986 apply.

I attach a copy of the final progress report

Signed

  
Administrator

Dated

10 / 09 / 2015

**Contact Details:**

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record

	Tel
DX Number	DX Exchange

Companies House receipt date barcode

When you have completed and signed this form please send it to the Registrar of Companies at:

Companies House, 4th Floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, EH3 9FF  
DX 235 Edinburgh / LP 4 Edinburgh-2