



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

1 Company details

Company number 06190597

Company name in full Heritage Hotels Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s) Robert

Surname Armstrong

3 Administrator's address

Building name/number The Shard

Street 32 London Bridge Street

Post town London

County/Region

Postcode SE19SG

Country

4 Administrator's name ①

Full forename(s) Carl

Surname Jackson

① Other administrator

Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number Office D

Street Beresford House

Post town Town Quay

County/Region Southampton

Postcode SO142AQ

Country

② Other administrator

Use this section to tell us about
another administrator.

AM10

Notice of administrator's progress report

6 Period of progress report

From date	d	1	d	1	m	1	m	2	y	2	y	0	y	2	y	1
To date	d	1	d	0	m	0	m	6	y	2	y	0	y	2	y	2

7 Progress report

☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X

Baron

X

Signature date

d	2	d	4	m	0	m	6	y	2	y	0	y	2	y	2
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

**Presenter information**

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

Contact name **Ruben Trillo**

Company name **Kroll Advisory Ltd.**

Address **The Shard**

32 London Bridge Street

Post town **London**

County/Region

Postcode

S E 1 9 S G

Country

DX

Telephone

+44 (0) 20 7089 4700

**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



Progress Report to Creditors

24 June 2022

**Carlauren Group Ltd
Carlauren Technology Ltd
Carlauren Travel Ltd
Casarian Holdings Ltd
Heritage Hotels Limited
Respite Rooms Limited
(All In Administration)**

Joint Administrators' Progress Report

Kroll Advisory Ltd.
The Shard
32 London Bridge Street
London SE1 9SG

Quantuma Advisory Limited
Beresford House
Town Quay
Southampton SO14 2AQ

Contents

1. Introduction	1
2. Summary	3
3. Progress of the Administrations	4
4. Outcome for Creditors	8
5. Other Matters	10
6. Fees, Expenses and Pre-Administration Costs	10
7. Future Strategy	12

Appendices

Appendix 1 – Statutory Information	14
Appendix 2 – Approved Proposals	20
Appendix 3 – Receipts and Payments Accounts	24
Appendix 4 – Analysis of Expenses Incurred	29
Appendix 5 – Analysis of Time Charged	40
Appendix 6 – Narrative of work carried out for the Reporting Periods	69
Appendix 7 – Statement of Creditors' Rights	86
Appendix 8 – Definitions	87
Appendix 9 – Notice About This Report	89
Appendix 10 – Carlauren Travel Ltd – Revised Fee Estimate	90
Appendix 11 – Carlauren Travel Ltd – Fee Narrative	93
Appendix 12 – Carlauren Travel Ltd – Notice of Seeking a Decision of Creditors by Correspondence	97
Appendix 13 – Carlauren Travel Ltd – Proof of Debt	101
Appendix 14 – Carlauren Travel Ltd – Notice of Invitation to Form a Committee and Nomination and Consent to Act Form	102

1. Introduction

This Progress Report provides an update on the Administration of certain entities in the Carlauren Group of companies ("the Group"), formerly controlled by Mr Sean Murray. The table below sets out the entities this report covers, being "the Companies".

the Companies	Registration Number	the Appointment Dates	the Cumulative Periods	the Reporting Periods
Carlauren Group Ltd	09198505	28 November 2019	28 November 2019 to 27 May 2022	28 November 2021 to 27 May 2022
Carlauren Technology Ltd	11243789	19 December 2019	19 December 2019 to 18 June 2022	19 December 2021 to 18 June 2022
Carlauren Travel Ltd	10597251	6 December 2019	6 December 2019 to 5 June 2022	6 December 2021 to 5 June 2022
Casarian Holdings Ltd	126036 (Jersey)	28 November 2019	28 November 2019 to 27 May 2022	28 November 2021 to 27 May 2022
Heritage Hotels Limited	06190597	11 December 2019	11 December 2019 to 10 June 2022	11 December 2021 to 10 June 2022
Respite Rooms Limited	09995307	11 December 2019	11 December 2019 to 10 June 2022	11 December 2021 to 10 June 2022

References throughout this report to "the Companies" are to those detailed in the table above collectively.

The Joint Administrators were appointed as Administrators of the Companies on the Appointment Dates detailed in the schedule above. The appointments which took place on 28 November 2019 were made by an order of the High Court of Justice, Business and Property Courts, Insolvency and Companies List (ChD) (court references are provided for each company in Appendix 1). All subsequent appointments were made by the Directors of the Companies.

On 16 June 2021, a Block Transfer Order was obtained from the Court to remove Philip Duffy from his appointments as Officeholder within the Group and appoint Robert Armstrong of Kroll in his stead. Robert Armstrong was appointed Joint Administrator of the Companies, together with Carl Jackson of Quantuma, effective from this date. The creditors of the Companies had liberty to issue an application on notice to vary or discharge the Block Transfer Order within 28 days of the Joint Administrators giving notice to creditors by way of a single composite advertisement in the London Gazette. This advertisement was published on 15 July 2021 and no such applications were issued by the creditors.

The Administrations are being conducted by both Quantuma and Kroll, working collaboratively to achieve the purposes of the Administrations. Quantuma is handling all tasks relating to the realisations of assets, while Kroll is handling the investigations into the Companies' financial dealings, conduct and potential recoveries.

This progress report provides an update on the Administrations of the Companies. It should be read in conjunction with the Joint Administrators' previous progress reports and Statement of Proposals.

The Joint Administrators have also explained their future strategy for the Administrations and how likely it is that they will be able to pay each class of creditor. You will find other important information in this progress report such as the costs the Joint Administrators have incurred.

A glossary of the abbreviations and definitions used throughout this document is attached at Appendix 8. Please also note that an important legal notice about this progress report to creditors is attached at Appendix 9.

Additionally, the following insolvency appointments have been made over other entities within the Group but are not covered by this report either because they entered CVL on 2 December 2020 or 3 December 2020, or due to their prior appointment dates in July and August 2019, or later appointment dates in February 2020. The companies which have entered CVL are those in the Group which owned freehold properties (with the exception of Heritage Hotels Limited, which also owns a freehold property but has not entered CVL, and CHF 3 Limited, which as it is already in Liquidation is on a different creditor reporting cycle). There are other entities in the Group, not listed below, that are not in insolvency processes.

Entered CVL

- Care Home Freehold 2 Limited (09782889)
- Carlauren Resort 18 Ltd (11584180)
- Carlauren Resort 21 Ltd (11795946)
- Carlauren Resort 22 Ltd (11820983)
- Carlauren Resort 23 Ltd (11850865)
- CHF 2 Ltd (10592608)
- CHF 4 Ltd (10766489)
- CHF 5 Ltd (10772600)
- CHF 6 Ltd (10919064)
- CHF 7 Ltd (11023006)
- CHF 8 Ltd (11000983)
- CHF 9 Ltd (11023151)
- CHF 11 Ltd (11081757)
- CHF 13 Ltd (11186031)
- CHF 14 Ltd (11187541)
- CHF 15 Ltd (11185970)
- CHF 16 Ltd (11369723)
- CHHF 17 Ltd (11482919)
- Coppice Hotel (Torquay) Limited (01235014)
- Hurst Manor Ltd (Formerly CHF 1 Limited) (10415254)

Appointed in July and August 2019

- Accordiant Limited (10232792)
- Carlauren Care Ltd (10151662)
- Carlauren Lifestyle Resorts Limited (09688688)
- CHF 3 Limited (10701006)

Appointed in February 2020

- Carlauren Property Holdings Ltd (11081807)

Dissolved

- TodaySolar Limited (02558087)

2. Summary

This progress report covers the Reporting Periods.

Summary of Proposals

- The Joint Administrators' Proposals are detailed at Appendix 2 of this report.
- The Joint Administrator's Proposals for achieving the purposes of the Administrations (achieving a better result for the Companies' creditors as a whole than that which would be likely if the Companies were wound up without first being in Administration) were approved by creditors without modifications.
- There were no major amendments or deviations from the Proposals.

Progress to Date

- Carlauren Group Ltd and Casarian Holdings Ltd are parent companies of the Group, with Carlauren Group Ltd in effect acting as the Group's treasurer.
- Carlauren Technology Ltd and Respite Rooms Limited were incorporated to create technology and software assets.
- The Joint Administrators' investigations into the Companies' affairs are currently ongoing, including investigating the above companies' use of Group funds. The Joint Administrators cannot, at this stage, detail the nature of these investigations as it may hamper any further action that may be required, however they can disclose that they are dealing with the relevant Government agencies in relation to the ongoing investigations.
- Heritage Hotels Limited was the hotel operating companies for the Group. The Joint Administrators and their agents have managed the closure of the hotels that were trading upon their appointment and secured the premises. The only hotel which was owned by one of the Companies is Langdon Court Hotel. Langdon Court was subject to a charge in favour of Together Commercial Finance Limited ("TCFL") who have since taken possession and sold the property at a sum less than the value of their charge.
- Carlauren Travel Ltd owned aircraft and boats which have been sold and all funds due have been received.

Outcome for Creditors

- TCFL hold fixed and floating charges over certain assets of Heritage Hotels Limited per Companies House. TCFL suffered a shortfall on the sale of Langdon Court Hotel and is not expected to recover further sums from Heritage Hotels Limited.

- Claims received from preferential creditors total £125,724 and comprise claims made by former employees through the RPS and claims received by employees direct for outstanding employee entitlements. These claims have been submitted against Heritage Hotels Limited and Carlauren Technology Ltd, the entities within the Group which had employees.
- Based on the information currently available, it is uncertain if there will be sufficient realisations to enable distributions to the non-preferential unsecured creditors of the Companies as this is dependent on future asset realisations, ongoing investigations and the costs of the insolvency proceedings.

3. Progress of the Administrations

This section provides an update on the Joint Administrators' strategy for the Administrations and progress to date.

3.1 Strategy and Progress to Date

To date, the Joint Administrators have progressed and continue to progress the following key matters, which cover the Companies and to an extent the wider Carlauren Group.

- Securing all freehold/leasehold properties and the trading of certain hotels;
- Attending to ongoing and urgent issues in relation to specific properties;
- Facilitating the closure of all trading hotels;
- Obtaining a freezing injunction against Sean Murray for any assets he may hold, up to £40m. It should be noted that Mr Murray has subsequently been declared bankrupt, and Philip Duffy of Kroll (who was subsequently replaced by Robert Armstrong of Kroll), Maxine Reid-Roberts of Quantuma and Louise Brittain of Azets were appointed Joint Trustees in Bankruptcy on 7 May 2020;
- Co-operating with relevant Government agencies with ongoing investigations;
- Preparing and filing reports with DBEIS based upon investigations undertaken;
- Investigating the Companies' financial affairs including the tracing of investor funds;
- Realising assets, including watercraft in foreign jurisdictions and investments in shareholdings;
- Liaising with interested parties and investors; and
- Convening investor and Committee meetings where required.

Further details are provided in this progress report.

There have been no amendments to or deviations from the Proposals, a summary of which is provided at Appendix 2.

3.2 Asset Realisations

Realisations during the Reporting Period are set out in the attached receipts and payments account at Appendix 3.

Summaries of the most significant realisations during the Administrations are provided below:

Carlauren Group Ltd

Carlauren Group Ltd's main assets are its shareholdings in other companies within the Group. These companies are either in formal insolvency processes or have no material assets, and the shares therefore have little to no realisable value. It is unlikely that there will be any distributions to the company from those companies in insolvency processes, or dividends paid from those which are not.

Carlauren Technology Ltd

There have been no asset realisations in the Administration of Carlauren Technology Ltd thus far. The Group purportedly invested monies into intellectual property, including the development of software and a cryptocurrency platform. The Joint Administrators have taken independent specialist IT advice and are given to understand that the platform is of no saleable value. The Joint Administrators do not expect there to be any realisable value in these assets.

Carlauren Travel Ltd

Boat – "Adamo"

Carlauren Travel Ltd owned a boat known as Adamo. The boat was sold in a previous reporting period, and creditors should refer to the Joint Administrators' previous progress reports for further information relating to the sale.

Aircraft M-URRAY, Hawker XS800 Jet

Carlauren Travel Ltd also owned the aircraft, which was secured upon the Joint Administrators' appointment. The Agent was instructed to market and sell the asset. The sale completed in a previous reporting period, and creditors should refer to the Joint Administrators' previous progress reports for further information relating to the sale.

Motor Vehicles

Carlauren Travel Ltd held a fleet of luxury motor vehicles, however most were disposed of prior to the Appointment Date. The sole remaining vehicle was sold in a prior reporting period. The sales of the vehicles prior to the Appointment Date were under investigation by the Joint Administrators, however the investigations have now been concluded with no further actions having been identified.

Casarian Holdings Ltd

Casarian Holdings Ltd's main assets are its shareholdings in other companies within the Group. These companies are either in formal insolvency processes or have no material assets, and the remaining shares therefore have no realisable value. It is unlikely that there will be any distributions to the company from those companies in insolvency processes, or dividends paid from those which are not.

The exception to this is the shareholding in Jets (Bournemouth) Limited, which was sold in a previous reporting period, and in relation to which further details can be found in the Joint Administrators' previous progress reports.

Heritage Hotels Limited

Trading

Eight properties in the Group were operating as hotels and continued to trade on the Appointment Date with the view to maximising the eventual sales proceeds. All sites ceased to trade in prior reporting periods and none have been re-opened (nor is it the Joint Administrators' intention to do so).

Langdon Court Hotel

Heritage Hotels Limited owned Langdon Court Hotel, Adams Lane, Plymouth PL9 0DY which it purchased on 12 July 2017 for £2.125m.

The acquisition was funded by way of a bridging loan from TCFL to Heritage Management Services Ltd, and the property along with a number of others was used as security. TCFL agreed by way of a letter dated 15 September 2020 that the sale of the property would be handled by themselves as mortgagee in possession.

TCFL negotiated a sale during a previous reporting period and suffered a shortfall on its lending. This has resulted in claims being made on supporting charges that TCFL holds over properties owned by other companies in the Group (to the extent that they have not already been settled).

Respite Rooms Limited

Respite Rooms Limited was incorporated to establish and operate a website offering care home operators the ability to list vacant beds to a wider market. Whilst a domain name was obtained and work was undertaken to setup the booking system, it does not appear as though the company ever facilitated bookings. The Joint Administrators do not expect there to be any realisable value in these assets and to date, no realisations have been made.

3.2.1 Debtors

The Companies have significant intra-group debtor and creditor positions. As previously reported, the Joint Administrators are investigating the positions, including tracing and analysing the use of investor monies.

The recoverability of these intra-group balances may differ on a company-by-company basis and will be determined by any amount payable to non-preferential unsecured creditors by each company, and the overall review of the Group's use of funds. The Joint Administrators are continuing to investigate the position and further details will be provided in due course.

3.2.8 Investigations

The Joint Administrators continue to review the affairs of the Companies to establish if there are any actions which might be taken against third parties to increase recoveries for creditors. The nature of the Joint Administrators' investigations cannot be disclosed as it may hamper any further action that may be required. However, the Joint Administrators continue to deal with the relevant Government agencies in relation to their investigations. The Joint Administrators will provide further information in due course when it is appropriate to do so. It is noted that pursuing claims during insolvency processes can be timely and expensive, with no guarantee of enhancing the overall return to creditors.

The Joint Administrators have a statutory obligation to file a report with The Department for Business, Energy, and Industrial Strategy ("DBEIS") concerning the conduct of all directors of the Companies that served in the three years prior to the Joint Administrators appointment. The Joint Administrators have filed confidential reports with DBEIS regarding the conduct of the Directors of the Companies.

During the Reporting Period, Sean Murray has been disqualified from acting as a director of a company for a period of 10 years, commencing on 12 May 2022, specifically for his conduct while acting as a director of CHF 9 Ltd.

The Joint Trustees' investigations into Mr Murray's personal affairs are also ongoing. Any claims which the Companies may have against Mr Murray will be subject to the Joint Trustees' review and will rank as unsecured claims, and any dividend will be dependent on the outcome of the Joint Trustees' investigations and the realisation of any assets identified.

If any creditor has any information concerning the Companies' affairs that they would like to bring to the Joint Administrators' attention, please do so by writing to carlauren@kroll.com.

3.3 Costs

Payments made in the Reporting Periods are set out in the attached receipts and payments account at Appendix 3.

3.4 Fees and Expenses

The Joint Administrators have detailed the costs incurred during the Reporting Periods, whether paid or unpaid, in the schedule of expenses attached at Appendix 4.

4. Outcome for Creditors

4.1 Secured Creditors

Heritage Hotels Limited granted fixed charges over Langdon Court Hotel dated 30 November 2018 and 21 February 2019 to TCFL, in consideration for funds forwarded to Heritage Management Services Limited who had intended to operate the hotel. TCFL acted as mortgagee in possession of Heritage Hotel Limited's property (Langdon Court Hotel) and have concluded a sale in a previous reporting period. The net sale proceeds were applied towards TCFL's outstanding debt which resulted in a shortfall. TCFL will seek recourse from its charges over other Group companies to the extent that they have not already been settled.

Heritage Hotels Limited also granted fixed and floating charges to Carlauren Lifestyle Resorts Limited (then in Administration, now in Liquidation) on 6 December 2019. This was in return for Carlauren Lifestyle Resorts Limited loaning the company £199k (which it had in turn received from Carlauren Travel Ltd) to enable the payment of trading expenditure. It is uncertain whether any funds will be available for Carlauren Lifestyle Resorts Limited (and therefore in turn for Carlauren Travel).

Carlauren Travel Ltd granted fixed and floating charges to Asset Ingenuity Limited on 6 December 2019, in respect of funds lent against the aircraft. Asset Ingenuity Limited were repaid in full from the proceeds of sale of the aircraft.

The remaining companies (Carlauren Group Ltd, Carlauren Technology Ltd, Casarian Holdings Ltd and Respite Rooms Limited) do not have secured creditors.

4.2 Preferential Creditors

The preferential creditors' claims consist of employee claims for arrears of pay and holiday pay, the majority of which have been subrogated to the DBEIS following payment to the employees by the RPS. All of the employees in the Group were employed via Heritage Hotels Limited, with the exception of one employee who was employed by Carlauren Technology Ltd.

Preferential claims received total £3,452 in relation to Carlauren Technology Ltd and £122,272 in relation to Heritage Hotels Limited, which comprise claims made by former employees through the RPS and claims received from former employees directly for outstanding employee entitlements.

At this stage, it is not possible to state whether there will be a dividend to preferential creditors, as this is dependent on the level of asset realisations and the costs of the Administrations which are currently uncertain however it is unlikely that there will be sufficient funds.

4.3 Unsecured Creditors

Mr Murray has not provided a statement of affairs for any of the Companies. Total claims received to date from unsecured creditors per company are as follows:

Company	Claims received (£)
Carlauren Group Ltd	357,579
Carlauren Technology Ltd	45,086
Carlauren Travel Ltd	61,727
Casarian Holdings Ltd	1,000
Heritage Hotels Limited	475,263
Respite Rooms Limited	Nil

Based on the current information available, it is uncertain if there will be sufficient realisations to enable distributions to the non-preferential unsecured creditors of the Companies as this is dependent on ongoing investigations and the costs of the insolvency proceedings.

There are potentially several different classes of unsecured creditors that may exist in the Administration of Heritage Hotels Limited, which will require consideration prior to the distribution of funds. These are:

- Registered leaseholders with direct interests in properties;
- Unregistered leaseholders with direct interests in properties (where the lease has not been registered with the Land Registry);
- Leaseholders with unregistered agreements for leases; and
- Non-preferential unsecured creditors (e.g. trade creditors and HMRC liabilities).

These classes of creditors may have differing statutory and equitable priorities due to differing legislative requirements. It is not yet clear on the priorities applicable to these classes of creditors, however in the event that a dividend to non-preferential unsecured creditors is likely, directions may need to be sought from the Court to resolve these conflicting priorities.

Further information will be provided by the Joint Administrators as soon as possible, but in the meantime, any creditors who have not yet lodged details of their claim with the Joint Administrators should send details of their claim to the Joint Administrators as soon as possible.

4.4 Prescribed Part

In relation to Heritage Hotels Limited, a floating charge was granted by the company to Carlauren Lifestyle Resorts Limited and the Prescribed Part provisions will therefore apply. It is uncertain if there will be funds available for distribution to Carlauren Lifestyle Resorts Limited. It is not possible to estimate the possible value of any Prescribed Part at this juncture.

5. Other Matters

5.1 Decision Procedure

The Joint Administrators have exceeded their fee estimate in relation to Carlauren Travel Ltd. In the Joint Administrators' previous progress report, a decision procedure was circulated seeking creditor approval to a revised fee estimate, however no votes were received from creditors in that decision procedure. As such, the Joint Administrators are again seeking creditor approval to the revised fee estimate which is attached at Appendix 10, together with a fee narrative at Appendix 11. A notice seeking a decision of creditors by correspondence is attached at Appendix 12. Creditors who wish to cast a vote in the decision procedure should return a voting form together with a completed proof of debt (attached at Appendix 13, if not submitted previously) to the Joint Administrators.

5.2 Creditors' Committee

Creditors' Committees have not been established for any of the Companies. If creditors wish to form Committees for any of the Companies, they should contact the Joint Administrators.

It is not essential that a Creditors' Committee is formed for the Companies and the rights and interests of investors and creditors are not affected by the formation of Committees or otherwise. Details about the role and function of Creditors' Committees can be obtained by contacting the Joint Administrators (carlauren@kroll.com).

As the Joint Administrators are seeking a decision from creditors of Carlauren Travel Ltd, they are required to invite creditors of this company to form a Committee. The requisite notice and nomination forms are attached at Appendix 14.

5.3 Joint Administrators' Receipts and Payments account

Detailed receipts and payments accounts for the Cumulative and Reporting Periods are shown in Appendix 3.

5.4 Creditors' Rights

Further information regarding the remuneration and expenses of the Joint Administrators, including creditors' rights to challenge such costs is provided at Appendix 7, Statement of Creditors' Rights.

6. Fees, Expenses and Pre-Administration Costs

6.1 Fees and Expenses

The Joint Administrators have received approval from creditors to their remuneration as follows:

Company	Fee Basis	Fee Estimate (£)	Date of Approval
Carlauren Group Ltd	Time costs	625,890	4 February 2020
Carlauren Travel Ltd	Time costs	150,743	29 June 2020

These approvals were given in decision procedures held by correspondence and allow the Joint Administrators to draw fees, where asset realisations are sufficient.

For the remainder of the Companies, the Joint Administrators' fee bases have not yet been determined.

6.1.1 Time Costs

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

For certain of the Companies, the costs incurred exceed the estimates provided. This is due to the increased complexity of asset realisations and investigations than was first considered.

In accordance with SIP 9, the Joint Administrators have provided further narrative detail of the time costs incurred at Appendix 6.

6.1.2 Fees

Further fees have been drawn in relation to Carlauren Travel Ltd in the Reporting Period, totalling £30,899.

No fees have been drawn in respect of the remainder of the Companies.

It is not possible to provide an accurate estimate of the future time costs to be incurred in respect of the Administrations due to the inherent uncertainty relating to the pursuit of potential asset realisations as a result of the Joint Administrators' investigations.

Details of the total fees drawn by Joint Administrators are detailed in the receipts and payments accounts attached at Appendix 3, noting that only Carlauren Travel has paid any such fees.

In all of the Companies, the Joint Administrators expect to suffer a significant shortfall in terms of what can be invoiced to the insolvent estates in comparison to the time costs that they incur, although again, this is subject to the final level of costs incurred and whether and further assets are realised.

6.1.3 Expenses

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

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

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

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

Creditors should refer to Appendix 4 for summaries of the expenses incurred and paid in the Cumulative and Reporting Periods. The expenses incurred exceed the estimate provided to creditors in the Joint Administrators' Statement of Proposals for Carlauren Travel Ltd, Casarian Holdings Ltd and Heritage Hotels Limited. For Carlauren Travel Ltd and Casarian Holdings Ltd, the excess is significant and occurred because the Joint Administrators' initial estimate failed to capture the costs of realising those companies' assets. For Carlauren Group Ltd, Carlauren Technology Ltd and Respite Rooms Limited, the expenses incurred are within the estimates provided in the Joint Administrators' Statement of Proposals.

Category 2 Expenses have been paid in accordance with creditor approvals received for the Companies.

Where expenses have not been paid to date, this is due to the lack of available funding in the relevant estate.

6.1.5 Additional Information

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

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

7. Future Strategy

7.1 Future Conduct of the Administrations

The Joint Administrators will continue to manage the affairs, the business and the property of the Companies in order to achieve the purpose of the Administrations. This will include but not be limited to:

- Finalising the trading expenses of Heritage Hotels Limited;
- Realising the remaining property of the Companies;
- Continuing investigations into the affairs of the Companies and the Group;
- Paying outstanding costs of the Administrations;
- Dealing with other statutory matters and duties including accounting for VAT and completing corporation tax returns; and
- Distributing dividends to creditors where possible.

7.2 Future Reporting

The Joint Administrators will provide a further progress report within one month of the end date of the next reporting periods or earlier if the Administrations have been completed prior to that time.

If you require further information or assistance, please do not hesitate to contact Josh Guest.



Robert Armstrong
Joint Administrator



Carl Jackson
Joint Administrator

The affairs, business and property of the Company are being managed by the Joint Administrators, Robert Armstrong of Kroll and Carl Jackson of Quantum, who act as agents for the Companies and without personal liability. Robert Armstrong is licensed by the Insolvency Practitioners Association. Carl Jackson is licensed by the ICAEW. Both are bound by the Insolvency Code of Ethics. A full list of insolvency appointments in the Carlauren Group is available on request.

Appendix 1 – Statutory Information

Company information		
Company and trading name	Carlauren Group Ltd	
Date of incorporation	1 September 2014	
Registered Number	09198505	
Company Directors	Sean Murray Nicola Mason (Resigned 2 December 2014)	
Company Secretary	None	
Shareholders	Sean Murray	
Trading address	36 Preston Road Yeovil BA21 3AQ	
Registered office	Current: C/O Duff & Phelps Ltd. The Shard 32 London Bridge Street London SE1 9SG	Former: 36 Preston Road Yeovil BA21 3AQ
Administration information		
Administration Appointment	The Administration appointment granted in the High Court of Justice, Business and Property Courts, Insolvency and Companies List (ChD) reference 5587 of 2019	
Appointor	High Court of Justice	
Date of Appointment	28 November 2019	
Joint Administrators	Carl Jackson and Robert Armstrong	
Original purpose	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).	
Functions	The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2) of Schedule B1	
Current Administration expiry date	12 February 2024	
Prescribed Part	The Prescribed Part is not applicable in this case	
Application of EC Regulations	These proceedings have been defined as the Main Proceedings under Article 3 of the EC Regulations	

Company information

Company and trading name	Carlauren Technology Ltd	
Date of incorporation	9 March 2018	
Registered Number	11243789	
Company Directors	Richard Baker (Appointed on 28 November 2019) Carlauren Group Ltd (Resigned 30 July 2019) Sean Murray (Resigned 28 November 2019)	
Company Secretary	None	
Shareholders	Casarian Holdings Ltd	
Trading address	N/A	
Registered office	Current: C/O Duff & Phelps Ltd. The Shard 32 London Bridge Street London SE1 9SG	Former: 36 Preston Road Yeovil BA21 3AQ

Administration information

Administration Appointment	The Administration appointment granted in the High Court of Justice, Business and Property Courts, Insolvency and Companies List (ChD) reference 8520 of 2019
Appointor	Directors
Date of Appointment	19 December 2019
Joint Administrators	Carl Jackson and Robert Armstrong
Original purpose	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).
Functions	The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2) of Schedule B1
Current Administration expiry date	12 February 2024
Prescribed Part	The Prescribed Part is not applicable in this case
Application of EC Regulations	These proceedings have been defined as the Main Proceedings under Article 3 of the EC Regulations

Company information

Company and trading name	Carlauren Travel Ltd	
Date of incorporation	2 February 2017	
Registered Number	10597251	
Company Directors	Richard Baker (Appointed 28 November 2019) Carlauren Group Ltd (Resigned 31 December 2018) Sean Murray (Resigned 28 November 2019)	
Company Secretary	None	
Shareholders	Casarian Holdings Ltd	
Trading address	36 Preston Road Yeovil BA21 3AQ	
Registered office	Current: C/O Duff & Phelps Ltd. The Shard 32 London Bridge Street London SE1 9SG	Former: 36 Preston Road Yeovil BA21 3AQ

Administration information

Administration Appointment	The Administration appointment granted in the High Court of Justice, Business and Property Courts, Insolvency and Companies List (ChD) reference 8205 of 2019	
Appointor	Directors	
Date of Appointment	6 December 2019	
Joint Administrators	Carl Jackson and Robert Armstrong	
Original purpose	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).	
Functions	The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2) of Schedule B1	
Current Administration expiry date	12 February 2024	
Prescribed Part	The Prescribed Part is not applicable in this case	
Application of EC Regulations	These proceedings have been defined as the Main Proceedings under Article 3 of the EC Regulations	

Company information

Company and trading name	Casarian Holdings Ltd (Formerly Carlauren International Holdings Ltd)	
Date of incorporation	31 January 2017	
Registered Number	126036 (Jersey)	
Company Director(s)	N/A	
Company Secretary	None	
Shareholders	Marelen Holding Limited (Cyprus)	
Trading address	N/A	
Registered office	Current: 3rd Floor, 7 Esplanade St. Helier JE2 3QA Jersey	Former: Beauport House L'Avenue De La Commune St Peter Jersey JE3 7BY

Administration information

Administration Appointment	The Administration appointment granted in the High Court of Justice, Business and Property Courts, Insolvency and Companies List (ChD) reference 5658 of 2019
Appointor	High Court of Justice
Date of Appointment	28 November 2019
Joint Administrators	Carl Jackson and Robert Armstrong
Original purpose	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).
Functions	The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2) of Schedule B1
Current Administration expiry date	12 February 2024
Prescribed Part	The Prescribed Part is not applicable in this case
Application of EC Regulations	These proceedings have been defined as the Main Proceedings under Article 3 of the EC Regulations

Company information

Company and trading name	Heritage Hotels Limited	
Date of incorporation	28 March 2007	
Registered Number	06190597	
Company Directors	Richard Baker (Appointed 2 December 2019) Emma Ede (Resigned 4 December 2018) Geoffrey Ede (Resigned 4 December 2018) Andrew Jamieson (Resigned 2 December 2019) Sean Murray (Resigned 2 December 2019)	
Company Secretary	Emma Ede (Resigned 4 December 2018)	
Shareholders	Casarian Holdings Ltd	
Trading address	Langdon Court Hotel Adams Lane Plymouth PL9 0DY	
Registered office	Current: C/O Duff & Phelps Ltd. The Shard 32 London Bridge Street London SE1 9SG	Former: 36 Preston Road Yeovil BA21 3AQ

Administration information

Administration Appointment	The Administration appointment granted in the High Court of Justice, Business and Property Courts, Insolvency and Companies List (ChD) reference 8315 of 2019	
Appointor	Directors	
Date of Appointment	11 December 2019	
Joint Administrators	Carl Jackson and Robert Armstrong	
Original purpose	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).	
Functions	The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2) of Schedule B1	
Current Administration expiry date	12 February 2024	
Prescribed Part	The Prescribed Part may be applicable in this case	
Application of EC Regulations	These proceedings have been defined as the Main Proceedings under Article 3 of the EC Regulations	

Company information

Company and trading name	Respite Rooms Limited	
Date of incorporation	9 February 2016	
Registered Number	09995307	
Company Directors	Richard Baker (Appointed 6 December 2019) Carlauren Group Ltd Sean Murray (Resigned 6 December 2019)	
Company Secretary	None	
Shareholders	Casarian Holdings Ltd	
Trading address	N/A	
Registered office	Current: C/O Duff & Phelps Ltd. The Shard 32 London Bridge Street London SE1 9SG	Former: 36 Preston Road Yeovil BA21 3AQ

Administration information

Administration Appointment	The Administration appointment granted in the High Court of Justice, Business and Property Courts, Insolvency and Companies List (ChD) reference 8339 of 2019
Appointor	Directors
Date of Appointment	11 December 2019
Joint Administrators	Carl Jackson and Robert Armstrong
Original purpose	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).
Functions	The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2) of Schedule B1
Current Administration expiry date	12 February 2024
Prescribed Part	The Prescribed Part is not applicable in this case
Application of EC Regulations	These proceedings have been defined as the Main Proceedings under Article 3 of the EC Regulations

Appendix 2 – Approved Proposals

The Joint Administrators' Statement of Proposals was the same for each of the Companies, as follows:

That the Joint Administrators continue the Administrations to deal with such outstanding matters in relation to the Companies as the Joint Administrators consider necessary until such time as the Administrations cease to have effect.

That the Joint Administrators do all such other things and generally exercise all of their powers as contained in Schedule B1 of the Act as they in their sole and absolute discretion consider desirable in order to achieve the purpose of the Administrations.

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 have no remaining property which might permit a distribution to the creditors, at which stage the Administrations will cease.

That the Joint Administrators, where they consider there are funds available to be distributed to the non-preferential creditors, other than under the Prescribed Part, take the necessary steps to put the Companies into either Creditors' Voluntary Liquidation or into Compulsory Liquidation as they deem appropriate. It is proposed that the Joint Administrators, currently Philip Duffy of Duff & Phelps and Carl Jackson of Quantuma, would act as Joint Liquidators should the Companies be placed into Creditors' Voluntary Liquidation. In accordance with Paragraph 83(7) of Schedule B1 of the Act and Rule 3.60 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 any one or more of them.

The above Proposals were approved by creditors for all the Companies.

In addition to these Proposals, the following decisions were circulated with the Proposals for each company and were either passed or rejected by creditors as summarised below. Please note that where no votes were received, the decisions are categorised as having been rejected:

Carlauren Group Ltd

Decisions – Passed

- That the Joint Administrators' Statement of Proposals be approved.
- That a Creditors' Committee will not be established unless requested by the Creditors and sufficient Creditors are willing to act as members of the Committee.
- That the Joint Administrators' Fee Estimate in total sum of £652,890 is approved.
- That the Joint Administrators' remuneration be fixed by reference to the time properly given by them and their staff in attending to matters arising in the Administration.
- That the Joint Administrators be authorised to draw their company's internal costs and expenses in dealing with the Administration ("Category 2 Disbursements"), which have been charged in accordance with Duff & Phelps' and Quantuma's policies.

- That the Joint Administrators be discharged from all liability in respect of any actions as Joint Administrators upon filing appropriate notice with the Registrar of Companies to end the Administration or their appointment otherwise ceasing.
- That the unpaid pre-Administration costs totalling £964,089, as detailed in the Joint Administrators' statement of pre-Administration costs, is approved for payment as an expense of the Administration.

Carlauren Technology Ltd

Decisions – Passed

- That the Joint Administrators' Statement of Proposals be approved.
- That a Creditors' Committee will not be established unless requested by the Creditors and sufficient Creditors are willing to act as members of the Committee.

Decisions – Rejected

- That the Joint Administrators' Fee Estimate in total sum of £146,825 is approved.
- That the Joint Administrators' remuneration be fixed by reference to the time properly given by them and their staff in attending to matters arising in the Administration.
- That the Joint Administrators be authorised to draw their company's internal costs and expenses in dealing with the Administration ("Category 2 Disbursements"), which have been charged in accordance with Duff & Phelps' and Quantuma's policies.
- That the Joint Administrators be discharged from all liability in respect of any actions as Joint Administrators upon filing appropriate notice with the Registrar of Companies to end the Administration or their appointment otherwise ceasing.

Carlauren Travel Ltd

Decisions – Passed

- That the Joint Administrators' Statement of Proposals be approved.
- That a Creditors' Committee will not be established unless requested by the Creditors and sufficient Creditors are willing to act as members of the Committee.

Decisions – Rejected

- That the Joint Administrators' Fee Estimate in total sum of £85,080 is approved.
- That the Joint Administrators' remuneration be fixed by reference to the time properly given by them and their staff in attending to matters arising in the Administration.
- That the Joint Administrators be authorised to draw their company's internal costs and expenses in dealing with the Administration ("Category 2 Disbursements"), which have been charged in accordance with Duff & Phelps' and Quantuma's policies.
- That the Joint Administrators be discharged from all liability in respect of any actions as Joint Administrators upon filing appropriate notice with the Registrar of Companies to end the Administration or their appointment otherwise ceasing.

It should be noted that at a subsequent decision procedure on 29 June 2020, the creditors of Carlauren Travel Ltd approved the following decisions:

- That a Creditors' Committee be established if sufficient nominations are received by 22 June 2020 and those nominated are willing to be members of a Committee.
- That the Joint Administrators' fees be fixed by reference to the time given by them and their staff in attending to matters arising in the Administration, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time it was undertaken in accordance with the fees estimate provided to creditors.
- That the Joint Administrators be authorised to recover all Category 2 disbursements, calculated on the bases detailed in Quantuma LLP's summary.

Casarian Holdings Ltd

Decisions – Passed

- That the Joint Administrators' Statement of Proposals be approved.
- That a Creditors' Committee will not be established unless requested by the Creditors and sufficient Creditors are willing to act as members of the Committee.

Decisions – Rejected

- That the Joint Administrators' Fee Estimate in total sum of £609,260 is approved.
- That the Joint Administrators' remuneration be fixed by reference to the time properly given by them and their staff in attending to matters arising in the Administration.
- That the Joint Administrators be authorised to draw their company's internal costs and expenses in dealing with the Administration ("Category 2 Disbursements"), which have been charged in accordance with Duff & Phelps' and Quantuma's policies.
- That the Joint Administrators be discharged from all liability in respect of any actions as Joint Administrators upon filing appropriate notice with the Registrar of Companies to end the Administration or their appointment otherwise ceasing.
- That the unpaid pre-Administration costs totalling £162,974, as detailed in the Joint Administrators' statement of pre-Administration costs, is approved for payment as an expense of the Administration.

Heritage Hotels Limited

Decisions – Passed

- That the Joint Administrators' Statement of Proposals be approved.
- That a Creditors' Committee will not be established unless requested by the Creditors and sufficient Creditors are willing to act as members of the Committee.

Decisions – Rejected

- That the Joint Administrators' Fee Estimate in total sum of £114,689 is approved.
- That the Joint Administrators' remuneration be fixed by reference to the time properly given by them and their staff in attending to matters arising in the Administration.

- That the Joint Administrators be authorised to draw their company's internal costs and expenses in dealing with the Administration ("Category 2 Disbursements"), which have been charged in accordance with Duff & Phelps' and Quantuma's policies.
- That the Joint Administrators be discharged from all liability in respect of any actions as Joint Administrators upon filing appropriate notice with the Registrar of Companies to end the Administration or their appointment otherwise ceasing.
- That the unpaid pre-Administration costs totalling £703.50, as detailed in the Joint Administrators' statement of pre-Administration costs, is approved for payment as an expense of the Administration.

Respite Rooms Limited

Decisions – Passed

- That the Joint Administrators' Statement of Proposals be approved.
- That a Creditors' Committee will not be established unless requested by the Creditors and sufficient Creditors are willing to act as members of the Committee.

Decisions – Rejected

- That the Joint Administrators' Fee Estimate in total sum of £150,665 is approved.
- That the Joint Administrators' remuneration be fixed by reference to the time properly given by them and their staff in attending to matters arising in the Administration.
- That the Joint Administrators be authorised to draw their company's internal costs and expenses in dealing with the Administration ("Category 2 Disbursements"), which have been charged in accordance with Duff & Phelps' and Quantuma's policies.
- That the Joint Administrators be discharged from all liability in respect of any actions as Joint Administrators upon filing appropriate notice with the Registrar of Companies to end the Administration or their appointment otherwise ceasing.

Appendix 3 – Receipts and Payments Accounts

**Carlauren Group Ltd
(In Administration)
Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs £	From 28/11/2021 To 27/05/2022 £	From 28/11/2019 To 27/05/2022 £
ASSET REALISATIONS		
Bank Interest Gross	0.02	0.03
Cash at Bank	NIL	250.00
Shares - Info TV	NIL	100.00
	<u>0.02</u>	<u>350.03</u>
COST OF REALISATIONS		
IT Expenses	57.82	57.82
Legal Fees (1)	40.00	40.00
Other Property Expenses	20.00	20.00
Postage	81.52	81.52
Specific Bond	10.00	10.00
Storage Costs	82.35	82.35
VAT Irrecoverable	58.33	58.33
	<u>(350.02)</u>	<u>(350.02)</u>
	<u>(350.00)</u>	<u>0.01</u>
REPRESENTED BY		
Bank 1 Current		0.01
		<u>0.01</u>

**Carlauren Technology Ltd
(In Administration)
Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs £	From 19/12/2021 To 18/06/2022 £	From 19/12/2019 To 18/06/2022 £
	<u>NIL</u>	<u>NIL</u>
REPRESENTED BY		
		<u>NIL</u>

**Carlauren Travel Ltd
(In Administration)
Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs £	From 06/12/2021 To 05/06/2022 £	From 06/12/2019 To 05/06/2022 £
SECURED ASSETS		
Hawker 800XP	NIL	291,572.18
	NIL	291,572.18
COSTS OF REALISATION		
Agents/Valuers Fees (Hawker)	NIL	62,466.13
	NIL	(62,466.13)
SECURED CREDITORS		
Asset Ingenuity Ltd (Plane Security)	NIL	216,612.82
	NIL	(216,612.82)
ASSET REALISATIONS		
Adamo Boat	NIL	396,197.28
Bank Interest Gross	2.17	10.23
Cash at Bank	NIL	725.66
CLRL Loan	1,100.00	1,100.00
Motor Vehicles	NIL	6,600.00
	1,102.17	404,633.17
COST OF REALISATIONS		
Agents/Valuers Fees (1)	2,400.00	43,309.91
C & M Retained for Lein dispute	NIL	25,936.48
Courier	NIL	196.12
Insurance of Assets	NIL	11,947.94
Legal Disbursements (non VAT)	NIL	200.00
Legal Fees (1)	16,212.96	97,797.85
Office Holders Expenses	NIL	2,025.11
Office Holders Fees	30,898.58	146,420.00
Port Authority Fee	NIL	49,033.34
Reimbursement of costs paid by Casar	NIL	1,640.23
Specific Bond	NIL	112.50
Statutory Advertising	NIL	87.48
	(49,511.54)	(378,706.96)
	(48,409.37)	38,419.44
REPRESENTED BY		
Bank 1 Current		33,756.68
EURO ACCOUNT		(5,239.54)
Vat Receivable		9,902.30
		38,419.44

**Casarian Holdings Limited formerly Carlauren International Holdings Limited
(In Administration)
Joint Administrators' Trading Account**

Statement of Affairs £	From 28/11/2021 To 27/05/2022 £	From 28/11/2019 To 27/05/2022 £
TRADING EXPENDITURE		
Telephone	NIL	3,211.83
	NIL	(3,211.83)
TRADING SURPLUS/(DEFICIT)	NIL	(3,211.83)

**Casarian Holdings Limited formerly Carlauren International Holdings Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs £	From 28/11/2021 To 27/05/2022 £	From 28/11/2019 To 27/05/2022 £
ASSET REALISATIONS		
Bank Interest Gross	0.09	61.08
Reimbursement from SPV	4,418.90	15,714.80
Shares - Jets (Bournemouth) Ltd	NIL	185,000.00
Trading Surplus/(Deficit)	NIL	(3,211.83)
	4,418.99	197,564.05
COST OF REALISATIONS		
Agents/Valuers Fees (1)	NIL	5,418.30
Bank Charges	NIL	70.00
Insurance of Assets	NIL	1,915.23
Legal Fees (1)	NIL	67,547.77
Loan to HHL - in Administration	NIL	75,926.71
Office Holders Expenses	NIL	1,044.60
Other Property Expenses	5,500.16	26,878.43
Postage	13.20	24.20
Specific Bond	NIL	67.50
Statutory Advertising	NIL	43.74
Storage Costs	NIL	1,222.00
VAT Irrecoverable	706.64	17,297.43
	(6,220.00)	(197,455.91)
	(1,801.01)	108.14
REPRESENTED BY		
Bank 1 Current		39.24
Vat Receivable		68.90
		108.14

**Heritage Hotels Limited
(In Administration)
Joint Administrators' Trading Account**

Statement of Affairs £	From 11/12/2021 To 10/06/2022 £	From 11/12/2019 To 10/06/2022 £
POST APPOINTMENT SALES		
Card Transactions	NIL	99,993.42
Sales - BACS	NIL	31,637.58
Cash Banking	NIL	23,456.06
	NIL	155,087.06
PURCHASES		
Stock Purchases	NIL	20,188.02
Purchases	NIL	20,194.69
Chargebacks	NIL	2,095.33
Booking Refunds	NIL	63.80
	NIL	(42,541.84)
TRADING EXPENDITURE		
Rents/Service Charges	NIL	575.33
Utilities/Internet/Licences	1,000.00	32,514.74
Wages	NIL	278,059.30
Sales Commission	NIL	19,705.67
	(1,000.00)	(330,855.04)
TRADING SURPLUS/(DEFICIT)	(1,000.00)	(218,309.82)

Heritage Hotels Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 11/12/2021 To 10/06/2022 £	From 11/12/2019 To 10/06/2022 £
ASSET REALISATIONS		
Bank Interest Gross	0.04	1.09
Book Debts	NIL	1,147.50
Cash at Bank	NIL	11,600.91
Employee Loan Repayments	NIL	634.86
Insurance Claim	NIL	6,021.38
Loan from Carlauren Lifestyle Resorts	NIL	128,900.00
Loan from Casarian Holdings	NIL	76,497.60
Petty Cash	NIL	24.92
Trading Surplus/(Deficit)	(1,000.00)	(218,309.82)
	(999.96)	6,518.44
COST OF REALISATIONS		
Agents/Valuers Fees (1)	NIL	10,649.83
Office Holders Expenses	NIL	326.98
Other Property Expenses	NIL	4,086.00
	NIL	(15,062.81)
	(999.96)	(8,544.37)
REPRESENTED BY		
Bank 1 Current - Lloyds		147.60
HHL Bank Account		10,757.13
Vat Payable		(30,516.93)
Vat Receivable		11,067.83
		(8,544.37)

Respite Rooms Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 11/12/2021 To 10/06/2022 £	From 11/12/2019 To 10/06/2022 £
	NIL	NIL
REPRESENTED BY		NIL

Appendix 4 – Analysis of Expenses Incurred

Notes

The following costs summaries exclude VAT.

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

Kroll and Quantuma, being the employers of the Joint Administrators and the staff working on the Administrations, are considered associates of the Joint Administrators.

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

Carlauren Group Ltd

Joint Administrators' Expenses: comparison with estimate

Expenses	Original expenses estimate £	Actual expenses incurred in the Reporting Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Legal costs – the Solicitors	1,030,000.00	21,587.50	631,234.54	This includes disbursements such as Counsel fees and conveyancing fees. (to be reallocated)
Legal costs – Hewlett Swanson Commercial Law	354,000.00	-	-	
Legal costs – other	307.10	-	3,450.00	These were costs incurred by Efficient LED Solutions UK Limited in pursuing a winding up petition and is payable as an expense of the Administration
Agents costs – the Agent	131,000.00	-	-	
Bonding	235.00	-	122.50	
Statutory Advertising	680.00	-	35.40	
Mileage (own car usage)	21.74	16.20	519.62	Further travel by private vehicle has been required than initially envisaged
Storage	1,000.00	73.50	1,197.14	
Postage	47.58	-	64.66	
Land Registry	60.00	3.00	125.00	
Companies House Fees	-	-	12.86	
Travel	500.00	109.00	1,816.90	Further travel by public transport has been required than initially envisaged
Parking	-	9.00	76.70	
Mail Re-Direction	211.00	-	211.00	
DVLA Fees	-	-	40.00	
IT Services	-	-	388.78	These costs largely relate to the Joint Administrators' investigations and taking backups of the Group's computer systems, and software subscriptions required to review the same
Courier	-	4.00	204.50	
Staff expenses	-	-	33.00	
Subsistence	611.00	-	793.67	
Photocopies	37.90	-	2,375.17	The excess costs incurred were due to a requirement to scan Group records in relation to our investigations, which could not have been foreseen when the original estimate was prepared
Stationery	39.00	-	58.72	
TOTAL	1,518,750.32	21,802.20	642,760.16	

Note

The Solicitors' general legal fees and disbursements and the Agent's fees and disbursements have been allocated to Carlauren Group Ltd for the purposes of reporting to creditors. However, the time incurred can be considered to have been incurred for the benefit of the Carlauren Group as a whole and all the companies therein. As such, the Joint Administrators (and Joint Liquidators of those companies in the Group which are in liquidation) intend to undertake an exercise to fairly allocate these fees amongst all the companies in the Group once their respective insolvency processes have progressed further.

Joint Administrators' Expenses: Category 1 and Category 2

Category 1 Expenses			Reporting Period		Cumulative Period	
Company	Activity	Fee Basis	Incurred (£)	Paid (£)	Incurred (£)	Paid (£)
Total Data Management Ltd	Storage of company records		73.50	82.35	1,197.14	82.35
The Solicitor	Legal Fees	Time costs	21,587.50	-	631,234.54	-
The Agent	Agent's Fees	Time costs	-	-	-	-
	Bordereau		-	10.00	122.50	10.00
	Postage		-	64.66	64.66	64.66
	Land Registry		3.00	20.00	125.00	20.00
	Travel		109.00	-	1,816.90	-
	Parking		9.00	-	76.70	-
	Mail Re-Direction		-	-	211.00	-
	Subsistence		-	-	793.67	-
	DVLA Fees		-	40.00	40.00	40.00
	Companies House Fees		-	-	12.86	-
GoDaddy	IT Services		-	57.82	57.82	57.82
Currys	IT Services		-	-	165.96	-
Avangate Inc	IT Services		-	-	165.00	-
City Sprint	Courier		4.00	16.86	16.86	16.86
Addison Lee	Courier		-	-	180.24	-
Post Office	Courier		-	-	7.40	-
Hobs Reprographics plc	Photocopying		-	-	2,300.97	-
Charles Russell Speechlys	Legal Fees		-	-	3,450.00	-
Courts Advertising Limited	Statutory Advertising		-	-	35.40	-
Total			21,786.00	291.69	642,074.62	291.69

Category 2 Expenses			Reporting Period		Cumulative Period	
Company	Activity	Fee Basis	Incurred (£)	Paid (£)	Incurred (£)	Paid (£)
Quantuma	Staff mileage	45p per mile	16.20	-	37.94	-
Quantuma	Reimbursement of staff expenses		-	-	33.00	-
Kroll	Mileage	45p per mile	-	-	481.68	-
Photocopies			-	-	74.20	-
Stationery			-	-	58.72	-
Total			16.20	-	685.54	-

Carlauren Technology Ltd

Joint Administrators' Expenses: comparison with estimate

Expenses	Original expenses estimate £	Actual expenses incurred in the Reporting Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Bordereau	235.00	-	122.50	
Statutory Advertising	680.00	-	31.80	
Travel	100.00	-	-	
Postage	5.49	-	9.76	
Land Registry	60.00	-	11.00	
Subsistence	200.00	-	-	
Director Services	-	-	1,801.24	The Joint Administrators' original estimate did not include the cost of the director's services
Stationery	4.50	-	5.50	
Storage Costs	1,000.00	-	-	
Photocopies	5.40	-	7.10	
TOTAL	2,290.39	-	1,988.90	

Joint Administrators' Expenses: Category 1 and Category 2

Category 1 Expenses			Reporting Period		Cumulative Period	
Company	Activity	Fee Basis	Incurred (£)	Paid (£)	Incurred (£)	Paid (£)
Bordereau		As incurred	-	-	122.50	-
Courts Advertising Limited	Statutory Advertising	As incurred	-	-	31.80	-
Postage		As incurred	-	-	9.76	-
Land Registry		As incurred	-	-	11.00	-
Acorn Business Management	Director services	Time costs	-	-	1,801.24	-
Total			-	-	1,976.30	-

Category 2 Expenses			Reporting Period		Cumulative Period	
Company	Activity	Fee Basis	Incurred (£)	Paid (£)	Incurred (£)	Paid (£)
Stationery			-	-	5.50	-
Photocopies			-	-	7.10	-
Total			-	-	12.60	-

Carlauren Travel Ltd

Joint Administrators' Expenses: comparison with estimate

Expenses	Original expenses estimate £	Actual expenses incurred in the Reporting Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Legal costs – the Solicitors	-	16,212.96	113,388.89	The Joint Administrators' original estimate did not include the legal costs of realising the company's assets
Agents' and valuers' costs- the Agent	-	2,400.00	115,376.04	The Joint Administrators' original estimate did not include the Agent's costs of realising the company's assets
Courier	-	-	196.12	
Advertising	680.00	-	87.48	
Storage	1,000.00	-	-	
Travel	100.00	-	-	
Subsistence	200.00	-	-	
Postage	19.22	-	59.16	
Insurance	-	-	13,588.17	The Joint Administrators' original estimate did not include the costs of insuring the company's assets
DVLA	-	-	40.00	
Acorn Business Management	-	-	1,801.25	The Joint Administrators' original estimate did not include the cost of the director's services
Land Registry	60.00	-	11.00	
Bonding	292.50	-	180.00	
Photocopies	18.90	-	25.20	
Stationery	15.75	-	21.00	
TOTAL	2,386.37	18,612.96	244,774.31	

Joint Administrators' Expenses: Category 1 and Category 2

Category 1 Expenses			Reporting Period		Cumulative Period	
Company	Activity	Fee Basis	Incurred (£)	Paid (£)	Incurred (£)	Paid (£)
Postage			-	-	59.16	59.16
Bordereau			-	-	180.00	67.50
Land Registry			-	-	11.00	11.00
Acorn Business Management	Director Services		-	-	1,801.25	1,801.25
DVLA			-	-	40.00	40.00
SIA Group	Agent's fees – sale of Hawker		-	-	62,466.13	62,466.13
SIA Group	Agent's fees – sale of vehicles		-	-	1,000.00	1,000.00
SIA Group	Agent's fees – sale of boat		-	2,400.00	51,909.91	43,309.91
Crowell & Moring	Legal fees		-	16,212.96	113,388.89	97,997.85
Marsh Ltd	Insurance of Assets		-	-	13,588.17	13,588.17
Courts	Advertising		-	-	87.48	87.48
Rapid Despatch	Courier		-	-	196.12	196.12
Total			-	18,612.96	244,728.11	220,624.57

Category 2 Expenses			Current period		Cumulative period	
Company	Activity	Fee Basis	Incurred (£)	Paid (£)	Incurred (£)	Paid (£)
Photocopies			-	-	25.20	25.20
Stationery			-	-	21.00	21.00
Total			-	-	46.20	46.20

Casarian Holdings Ltd

Joint Administrators' Expenses: comparison with estimate

Expenses	Original expenses estimate £	Actual expenses incurred in the Reporting Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Bordereau	235.00	-	180.00	
Statutory Advertising	680.00	-	-	
Storage Costs	1,000.00	-	-	
Travel	220.78	-	335.80	
Subsistence	200.00	-	-	
Land Registry	92.00	-	104.00	
Parking	-	-	9.00	
IT Services	-	-	1,256.90	
Agents Fees	-	5,500.16	59,266.81	Part of the costs incurred are agents fees relating to the Group's subsidiary companies and the properties which they own, and will be reimbursed if funds become available in the relevant entities to do so.
Insurance	-	-	1,640.23	
Legal Fees	-	-	42,547.77	The Joint Administrators' original estimate did not include legal costs specifically for Casarian as these were included in the estimate of £1,030,000 in the expenses estimate for Carlauren Group Ltd.
Mileage (own car usage)	-	-	792.40	
Reimbursement of Staff Expenses	-	-	560.90	
Postage	-	-	24.20	
TOTAL	2,427.78	5,500.16	106,718.01	

Joint Administrators' Expenses: Category 1 and Category 2

Category 1 Expenses			Reporting Period		Cumulative Period	
Company	Activity	Fee Basis	Incurred (£)	Paid (£)	Incurred (£)	Paid (£)
Bordereau	Statutory bond premium	Fixed fee	-	-	180.00	67.50
Travel			-	-	335.80	335.80
Land Registry			-	-	104.00	104.00
Parking			-	-	9.00	9.00
IT Services			-	-	1,256.90	1,256.90
Various agents	Property expenses paid on behalf of SPVs, to be repaid by SPVs as funds allow		-	5,500.16	34,266.81	34,266.81
Marsh	Insurance of Assets (on behalf of and now reimbursed by Carlauren Travel Ltd)		-	-	1,640.23	1,640.23
Crowell and Moring	Legal Fees		-	-	35,547.77	35,547.77
Acorn Business Management	Agents Fees		-	-	25,000.00	25,000.00
Kingsley Napley LLP	Legal Fees		-	-	7,000.00	7,000.00
Accurate Mailing Limited	Postage		13.20	13.20	24.20	24.20
Total			13.20	5,513.36	105,364.71	105,252.21

Category 2 Expenses			Current period		Cumulative period	
Company	Activity	Fee Basis	Incurred (£)	Paid (£)	Incurred (£)	Paid (£)
Quantuma Advisory Ltd	Staff mileage	45p per mile	-	-	792.40	-
Quantuma Advisory Ltd	Reimbursement of staff expenses	Fixed fee	-	-	560.90	560.90
Total			-	-	1,353.30	560.90

Heritage Hotels Limited

Joint Administrators' Expenses: comparison with estimate

Expenses	Original expenses estimate £	Actual expenses incurred in the Reporting Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Legal costs	-	-	543.00	
Hotel management consultancy	72,000.00	-	156,214.53	The management of the trading period was more involved than initially considered, due to the position of the Carlauren Group's trading on the Administrators' appointment.
Statutory advertising	680.00	-	37.49	
Storage costs	1,000.00	98.70	245.70	
Travel expenses	169.15	-	382.55	
Subsistence	200.00	-	-	
Agents fees	-	-	10,833.20	
Postage	2.75	-	247.28	
Land Registry	60.00	-	11.00	
Bonding	292.50	-	180.00	
Trading expenses	-	-	3,902.63	
Phone Services	-	-	75.61	
Director Services	-	-	1,801.25	The Joint Administrators' original estimate did not include the cost of the director's services
Subscriptions	-	-	4,215.49	
Staff mileage	-	-	82.80	
Stationery	2.25	-	103.25	
Photocopies	3.15	-	144.90	
Staff expenses	-	-	349.64	
TOTAL	74,409.80	98.70	179,370.32	

Joint Administrators' Expenses: Category 1 and Category 2

Category 1 Expenses			Reporting Period		Cumulative Period	
Company	Activity	Fee Basis	Incurred (£)	Paid (£)	Incurred (£)	Paid (£)
Land Registry			-	-	11.00	-
Bordereau			-	-	180.00	-
Postage			-	-	247.28	-
Total Data	Storage		98.70	-	245.70	-
Herrington Carmichael	Legal Fees on account		-	-	543.00	-
Travel expenses			-	-	382.55	-
Phone services			-	-	75.61	-
Acorn Business Management	Director Services		-	-	1,801.25	326.98
Microsoft Office	Office 365 Subscription		-	-	4,195.50	-
Dropbox	Subscription		-	-	19.99	-
Humphrey and Gray Ltd	Agents fees		-	-	1,700.00	1,700.00
A S Le Fevre	Agents fees		-	-	80.00	80.00
John Steele	Agents fees		-	-	1,450.00	1,450.00
Helen Hall	Agents fees		-	-	1,987.20	1,987.20
Craig England	Agents fees		-	-	1,530.00	1,530.00
Ask Roofing	Agents fees		-	-	4,086.00	4,086.00
Courts Advertising Limited	Statutory Advertising		-	-	37.49	-
Assured Hotels Limited	Hotel management consultancy		-	-	156,214.53	-
Total			98.70	-	174,787.10	11,160.18

Category 2 Expenses			Reporting Period		Cumulative Period	
Company	Activity	Fee Basis	Incurred (£)	Paid (£)	Incurred (£)	Paid (£)
Quantuma Advisory Ltd	Staff mileage	45p per mile	-	-	82.80	-
Stationery			-	-	103.25	-
Photocopies			-	-	144.90	-
Quantuma Advisory Ltd	Reimbursement of staff expenses		-	-	349.64	-
Total			0.00	0.00	680.59	0.00

Category 1 Expenses - Trading			Reporting Period		Cumulative Period	
Company	Activity	Fee Basis	Incurred (£)	Paid (£)	Incurred (£)	Paid (£)
AFH Payroll	Payroll Services		-	-	1,559.52	1,559.52
Forest Laundry Services	Laundry Services		-	-	978.11	978.11
Bradley Catering	Catering Services		-	-	1,365.00	1,365.00
Total			0.00	0.00	3,902.63	3,902.63

Respite Rooms Limited

Joint Administrators' Expenses: comparison with estimate

Expenses	Original expenses estimate £	Actual expenses incurred in the Reporting Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Director services	-	-	1,801.24	The Joint Administrators' original estimate did not include the cost of the director's services
Statutory Advertising	680.00	-	37.49	
Storage Costs	1,000.00	-	-	
Land Registry	60.00	-	11.00	
Travel	100.00	-	-	
Subsistence	200.00	-	-	
Bonding	292.50	-	180.00	
TOTAL	2,332.50	-	2,029.73	

Joint Administrators' Expenses: Category 1 and Category 2

Category 1 Expenses			Reporting Period		Cumulative Period	
Company	Activity	Fee Basis	Incurred (£)	Paid (£)	Incurred (£)	Paid (£)
Bordereau				-	-	180.00
Acorn Business Management	Director services			-	-	1,801.24
Land Registry				-	-	11.00
Courts Advertising Limited	Statutory Advertising			-	-	37.49
Total						2,029.73

No Category 2 Expenses have been incurred in the Cumulative or Reporting Periods.

Appendix 5 – Analysis of Time Charged

Summary of Joint Administrators' Time Costs Incurred

Company	Reporting Period			Cumulative Period		
	Kroll (£)	Quantuma (£)	Total (£)	Kroll (£)	Quantuma (£)	Total (£)
Carlauren Group Ltd	26,659.00	61,713.00	88,372.00	597,359.97	881,868.50	1,479,228.47
Carlauren Technology Ltd	3,170.50	1,142.00	4,312.50	78,128.63	8,658.00	86,786.63
Carlauren Travel Ltd	4,284.00	6,209.00	10,493.00	104,683.63	103,382.25	208,065.88
Casarian Holdings Ltd	7,372.50	2,819.50	10,192.00	136,210.20	390,709.50	526,919.70
Heritage Hotels Limited	4,440.50	8,101.50	12,542.00	99,611.70	355,177.50	454,789.20
Respite Rooms Limited	3,109.00	952.50	4,061.50	82,376.20	6,619.50	88,995.70
	49,035.50	80,937.50	129,973.00	1,098,370.33	1,746,415.25	2,844,785.58

Carlauren Group Ltd (In Administration)

Analysis of Kroll's Time Costs for the Reporting Period

	Managing Director	Manager	Hours Senior	Assistant	Support	Total Hours	Time Costs (£)	Hourly Rate (£)
Administration and Planning								
Case Review & Case Diary Management	0.00	0.35	0.70	0.00	0.00	1.05	498.75	475.00
Cashiering & Accounting	0.00	0.00	0.20	0.40	0.00	0.60	169.00	281.67
Statutory Matters (Meetings, Reports & Notices)	0.00	3.65	3.20	1.50	0.00	8.35	3,903.25	467.46
Strategy, Planning & Control	0.00	14.90	6.20	0.90	0.00	22.00	12,624.00	573.82
Creditors								
Communications with Creditors / Employees	0.00	0.00	0.00	0.80	0.00	0.80	188.50	235.63
Investigations								
Financial review and investigations (S238/239 etc)	0.00	8.20	2.90	0.00	0.00	11.10	6,647.50	598.87
D&I Investigations	0.00	2.80	2.50	0.00	1.50	6.80	2,628.00	386.47
Total Hours:	0.00	29.90	15.70	3.60	1.50	50.70		525.82
Total Fees Claimed: (£)	0.00	19,729.50	6,013.00	676.50	240.00		26,659.00	

Time Entry - Detailed SIP9 Time & Cost Summary

6005025 - Carlauren Group Ltd
From: 28/11/2021 To: 27/05/2022
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
100 - Administration & Planning	10.20	0.00	0.00	0.00	10.20	5,106.00	500.59
101 - Insurance & Bonding	0.50	0.00	0.00	0.00	0.50	250.00	500.00
104 - General Administration	5.00	0.10	3.20	0.30	8.60	3,667.00	426.40
105 - Case strategy - Review	4.70	0.00	1.10	0.00	5.80	2,859.50	493.02
106 - VAT & CT matters and returns	0.00	0.00	0.20	0.00	0.20	67.00	335.00
Admin & Planning	20.40	0.10	4.50	0.30	25.30	11,949.50	472.31
600 - Cashiering	0.00	0.20	1.40	0.20	1.80	575.00	319.44
Cashiering	0.00	0.20	1.40	0.20	1.80	575.00	319.44
201 - Creditors	0.00	0.00	2.60	0.00	2.60	871.00	335.00
203 - Creditor correspondence - Call	0.50	0.00	0.00	0.00	0.50	250.00	500.00
211 - Annual / Progress report	1.00	0.00	0.60	0.00	1.60	701.00	438.13
213 - Interim Fee Report to Creditors	0.50	0.00	0.00	0.00	0.50	250.00	500.00
Creditors	2.00	0.00	3.20	0.00	5.20	2,072.00	398.46
300 - Investigations	73.50	0.00	0.00	0.00	73.50	36,750.00	500.00
Investigations	73.50	0.00	0.00	0.00	73.50	36,750.00	600.00
400 - Realisation of Assets	13.50	0.00	0.00	0.00	13.50	6,750.00	500.00
401 - Freehold / Leasehold Property	0.40	7.90	0.20	0.00	8.50	3,241.50	381.35
406 - Sale of Business	0.00	1.00	0.00	0.00	1.00	375.00	375.00
Realisation of Assets	13.90	8.90	0.20	0.00	23.00	10,366.50	450.72
Total Hours	109.80	9.20	9.30	0.50	128.80	61,713.00	479.14
Total Fees Claimed						0.00	

Carlauren Group Ltd (In Administration)

Analysis of Kroll's Time Costs for the Cumulative Period

	Managing Director	Manager	Hours Senior	Assistant	Support	Total Hours	Time Costs (£)	Hourly Rate (£)
Administration and Planning								
Case Review & Case Diary Management	5.25	5.85	7.90	10.10	24.20	53.30	22,777.25	427.34
Cashiering & Accounting	0.00	3.40	11.70	46.80	0.00	61.90	15,788.00	255.06
Dealings with Directors & Management	0.00	0.80	0.90	0.10	0.40	2.20	963.00	437.73
IPS Set Up & Maintenance	0.00	0.15	0.10	3.60	0.00	3.85	818.50	212.60
Statement of Affairs	0.00	1.40	0.40	1.60	0.40	3.80	1,546.00	406.84
Statutory Matters (Meetings, Reports & Notices)	17.00	67.75	23.05	81.95	45.00	234.75	97,261.75	414.32
Strategy, Planning & Control	32.75	159.45	47.20	23.95	50.90	314.25	168,443.50	536.02
Creditors								
Communications with Creditors / Employees	0.00	0.00	0.60	0.00	0.00	0.60	228.00	380.00
Creditors Committee	3.70	15.50	7.10	21.90	16.10	64.30	26,428.00	411.01
Non Pref Creditors / Employee claims handling	0.00	0.00	0.00	0.50	0.40	0.90	264.00	293.33
Secured Creditors	0.00	0.70	0.00	0.00	0.00	0.70	465.50	665.00
Investigations								
CDDA Reports & Communication	0.30	1.30	0.00	1.60	11.20	14.40	6,369.50	442.33
Financial Review & Investigations (S238/S239 etc.)	1.70	179.10	25.05	6.00	31.80	243.65	110,164.25	452.14
Forensic Sales Ledger Investigation	0.00	0.00	0.00	0.00	4.50	4.50	1,964.00	436.44
D&I Investigations	38.05	76.75	33.50	35.15	156.55	340.00	142,199.72	418.23

Realisation of Assets

Freehold and Leasehold Property	0.00	1.50	0.10	0.20	0.00	1.80	1,060.00	588.89
Other Tangible Assets	1.00	0.00	0.00	0.00	0.00	1.00	530.00	530.00
Sale of Business	0.00	0.00	0.00	0.00	0.20	0.20	89.00	445.00
Total Hours:	99.75	513.65	157.60	233.45	341.65	1,346.10		443.77
Total Fees Claimed: (£)	65,788.50	287,819.94	57,338.83	46,679.70	139,733.00		597,359.97	

Time Entry - Detailed SIP9 Time & Cost Summary

6005025 - Carlauren Group Ltd
To: 27/05/2022
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
100 Administration & Planning	391.15	7.30	0.00	0.00	398.45	184,333.50	462.63
101 Insurance - Bonding	8.30	0.00	2.30	0.00	10.60	4,311.50	406.75
101A Bonding	0.00	0.00	0.10	0.00	0.10	18.50	185.00
102 Scheduling records	0.00	9.20	0.00	0.30	9.50	3,492.50	367.42
102A Record Schedulers Books and Records	0.00	15.10	1.60	0.00	16.70	6,168.50	369.37
103 IPS Case / File set up/ Filing	1.50	0.00	0.00	1.50	3.00	780.00	260.00
104 General Administration	185.30	54.00	68.30	16.30	323.90	126,277.50	389.87
105 Case strategy - Review	186.55	8.40	23.50	0.20	218.65	103,486.00	473.20
106 VAT & CT matters and returns	0.00	0.00	0.60	0.00	0.60	181.00	301.67
506 Tax - VAT	0.40	0.00	0.10	0.00	0.50	276.00	552.00
Admin & Planning	773.20	94.00	98.80	16.80	982.80	429,365.00	437.84
600 Cashiering	0.00	0.70	6.90	2.70	10.30	2,658.50	258.11
Cashiering	0.00	0.70	6.90	2.70	10.30	2,658.50	258.11
201 Creditors	80.30	67.20	31.50	0.00	179.00	71,607.00	400.04
202 CRA	0.00	0.00	0.30	0.00	0.30	84.00	280.00
202A Employees	0.00	0.00	8.30	0.00	8.30	2,008.50	241.75
203 Creditor correspondence - Call	23.70	0.00	0.90	0.00	24.60	12,507.50	508.43
204A Dealing with Pension Schemes	0.00	0.50	0.50	0.00	1.00	280.00	280.00
205 Committee reporting	0.00	0.00	0.50	0.00	0.70	268.50	383.57
205A Committee Meetings, Minutes & Liaison with Members	0.50	0.00	0.00	0.00	0.50	250.00	500.00
210 Secured creditor reports / claims	11.80	0.00	0.30	0.00	12.10	6,286.50	519.50
211 Annual / Progress report	14.40	4.20	4.50	0.00	23.10	10,532.50	455.96
213 Interim Fee Report to Creditors	0.50	0.00	0.30	0.00	0.80	335.50	419.38
215 Share of Administrators' Proposals	0.00	0.00	1.00	0.00	1.00	185.00	185.00
Creditors	131.40	71.90	48.10	0.00	251.40	104,343.00	415.06
300 Investigations	282.40	9.90	13.30	0.00	315.60	146,106.50	462.95
301 CCDA Reports	2.00	0.20	0.00	0.00	2.00	742.00	370.00
303 Computer and digital record analysis	0.90	0.00	0.20	0.00	1.10	461.00	419.09
Investigations	285.30	9.90	13.50	0.00	318.70	147,306.50	462.21
400 Realisation of Assets	232.10	10.10	4.40	0.00	246.60	121,915.50	494.30
401 Freehold / Leasehold Property	74.40	51.00	3.80	0.00	129.20	59,948.00	463.98
403 Motor Vehicles	1.00	0.80	0.00	0.00	1.80	930.00	516.67
405 Debtors	0.50	0.00	0.00	0.00	0.50	185.00	370.00
411 Cash at Bank	0.00	0.00	0.30	0.00	0.30	85.50	285.00
412 Arranging & Monitoring Insurance	1.00	37.90	0.00	0.00	38.90	14,652.50	376.67
Realisation of Assets	309.00	99.80	8.50	0.00	417.30	197,114.50	473.79
500 Trading	0.00	1.00	0.00	0.00	1.00	375.00	375.00
501 Management of Operations	0.00	0.00	0.20	0.00	0.20	56.00	280.00
503 Employee issues - payroll	0.00	0.00	0.80	0.00	0.80	112.00	280.00
Trading	0.00	1.00	0.80	0.00	1.80	543.00	333.38
Total Hours	1,808.90	277.30	174.10	18.50	1,979.80	851,668.50	445.43
Total Fees Claimed						0.00	

KROLL

Carlauren Technology Ltd (In Administration)

Analysis of Kroll's Time Costs for the Reporting Period

	Hours					Total Hours	Time Costs	Hourly Rate
	Managing Director	Manager	Senior	Assistant	Support			
							(£)	(£)
Administration and Planning								
Case review & Case Diary management	0.00	0.35	0.60	0.10	0.00	1.05	493.75	470.24
Cashiering & accounting	0.00	0.00	0.30	0.00	0.00	0.30	133.50	445.00
Statutory matters (Meetings & Reports & Notices)	0.00	0.35	0.70	2.00	0.00	3.05	818.75	268.44
Strategy planning & control (incl engagement finan	0.00	0.00	0.10	0.00	0.00	0.10	38.00	380.00
Tax Compliance / Planning	0.00	0.00	0.40	0.40	0.00	0.80	222.50	278.13
Investigations								
D&I Investigations	0.00	2.40	0.00	0.00	0.00	2.40	1,464.00	610.00
Total Hours:	0.00	3.10	2.10	2.50	0.00	7.70		411.75
Total Fees Claimed: £	0.00	1,929.50	837.00	404.00	0.00		3,170.50	

Time Entry - SIP9 Time & Cost Summary

6005146 - Carlauren Technology Ltd
Project Code: POST
From: 19/12/2021 To: 18/06/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.20	0.50	1.30	0.10	2.10	726.50	345.95
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	0.00	0.10	0.10	13.50	135.00
Closing Procedures	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	1.20	0.00	1.20	402.00	335.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.20	0.50	2.50	0.20	3.40	1,142.00	335.88
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Carlauren Technology Ltd (In Administration)

Analysis of Kroll's Time Costs for the Cumulative Period

	Managing Director	Manager	Hours Senior	Assistant	Support	Total Hours	Time Costs (£)	Hourly Rate (£)
Administration and Planning								
Case Review & Case Diary Management	0.00	0.70	3.70	4.10	0.00	8.50	2,736.50	321.94
Cashiering & Accounting	0.00	0.00	0.90	0.00	0.00	0.90	374.50	416.11
IPS set up & Maintenance	0.00	0.00	0.60	1.80	0.00	2.40	580.00	241.67
Insurance	0.00	0.00	0.40	0.00	0.00	0.40	156.00	390.00
Statutory Matters (Meetings, Reports & Notices)	0.00	3.70	14.05	22.50	0.00	40.25	12,112.25	300.93
Strategy Planning & Control	0.00	0.55	0.40	1.25	0.00	2.20	692.75	314.89
Tax Compliance / Planning	0.00	0.00	0.50	0.60	0.00	1.10	298.50	271.36
Creditors								
Dealings with Creditors and Employees	0.00	0.00	2.80	2.20	0.00	5.00	1,599.00	319.80
Investigations								
CDDA, Reports & Communication	0.30	0.00	0.30	1.20	0.00	1.80	576.50	320.28
Financial Review and Investigations (S238/239 etc)	0.00	0.00	0.20	0.20	0.00	0.40	124.00	310.00
D&I Investigations	0.30	11.50	9.80	1.95	120.60	144.15	58,878.63	408.45
Total Hours:	0.60	16.45	33.65	35.80	120.60	207.10		377.25
Total Fees Claimed: £	420.00	9,831.37	12,892.50	7,138.26	47,846.50		78,128.63	

Time Entry - SIP9 Time & Cost Summary

6005146 - Carlauren Technology Ltd
Project Code: POST
To: 18/06/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.80	0.90	9.80	3.30	14.80	3,680.50	248.68
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	0.00	1.40	1.40	189.00	135.00
Closing Procedures	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	4.50	9.30	0.00	13.80	4,142.00	300.14
Investigations	0.00	0.00	0.20	0.00	0.20	37.00	185.00
Pre Appointment	0.00	0.10	0.00	0.00	0.10	26.50	265.00
Realisation of Assets	1.10	0.00	0.00	0.00	1.10	583.00	530.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	1.90	5.50	19.30	4.70	31.40	8,658.00	275.73
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Carlauren Travel Ltd (In Administration)

Analysis of Kroll's Time Costs for the Reporting Period

	Managing Director	Manager	Hours Senior	Assistant	Support	Total Hours	Time Costs (£)	Hourly Rate (£)
Administration and Planning								
Case Review & Case Diary Management	0.00	0.45	0.30	0.00	0.00	0.75	413.25	551.00
Cashiering & Accounting	0.00	0.00	0.10	1.00	0.00	1.10	198.00	180.00
Statutory Matters (Meetings, Reports & Notices)	0.00	0.55	3.50	0.90	0.00	4.95	1,839.75	371.67
Strategy, Planning & Control	0.00	0.20	0.00	0.00	0.00	0.20	133.00	665.00
Creditors								
Dealing with creditors and employees	0.00	0.00	0.30	0.00	0.00	0.30	114.00	380.00
Investigations								
D&I Investigations	0.00	2.60	0.00	0.00	0.00	2.60	1,586.00	610.00
Total Hours:	0.00	3.80	4.20	1.90	0.00	9.90		432.73
Total Fees Claimed: (£)	0.00	2,384.00	1,596.00	304.00	0.00		4,284.00	

Time Entry - SIP9 Time & Cost Summary

6005174 - Carlauren Travel Ltd
Project Code: POST
From: 06/12/2021 To: 05/06/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	3.30	0.10	2.90	0.50	6.80	2,812.50	413.60
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.20	3.20	1.80	5.20	1,394.00	268.08
Closing Procedures	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	1.50	0.00	1.50	502.50	335.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	3.00	0.00	0.00	0.00	3.00	1,500.00	500.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	6.30	0.30	7.60	2.30	16.50	6,209.00	376.30
Total Fees Claimed						14,766.40	
Total Disbursements Claimed						0.00	

Carlauren Travel Ltd (In Administration)

Analysis of Kroll's Time Costs for the Cumulative Period

	Managing Director	Manager	Hours Senior	Assistant	Support	Total Hours	Time Costs (£)	Hourly Rate (£)
Administration and Planning								
Case Review & Case Diary Management	0.00	0.95	9.20	4.70	0.00	14.85	5,438.25	366.21
Cashiering & Accounting	0.00	0.00	1.60	6.50	0.00	8.10	1,899.50	234.51
IPS Set Up & Maintenance	0.00	0.20	0.80	4.60	0.00	5.60	1,293.00	230.89
Insurance	0.00	0.00	0.30	0.10	0.00	0.40	136.00	340.00
Statement of Affairs	0.00	0.00	0.00	0.20	0.00	0.20	40.00	200.00
Statutory Matters (Meetings, Reports & Notices)	0.00	7.30	17.85	26.70	0.00	51.85	16,764.50	323.33
Strategy, Planning & Control	0.00	2.00	5.90	2.20	0.00	10.10	3,978.25	393.89
Tax Compliance / Planning	0.00	0.00	0.70	0.40	0.00	1.10	359.00	326.36
Creditors								
Communications with Creditors / Employees	0.00	0.00	1.70	4.30	0.00	6.00	1,604.00	267.33
Non Pref Creditors / Employee Claims Handling	0.00	0.00	0.00	0.20	0.00	0.20	40.00	200.00
Investigations								
CDDA Reports & Communication	0.30	0.00	0.00	0.10	0.00	0.40	223.00	557.50
Financial Review & Investigations	0.00	0.10	2.60	0.30	0.00	3.00	1,174.50	391.50
D&I Investigations	16.90	13.20	8.20	2.15	120.25	160.70	71,733.63	446.38
Total Hours:	17.20	23.75	48.85	52.45	120.25	262.50		398.79
Total Fees Claimed: (£)	12,870.00	14,447.37	19,201.50	10,413.26	47,751.50		104,683.63	

Time Entry - Detailed SIP9 Time & Cost Summary

6005174 - Carlauren Travel Ltd
To: 05/06/2022
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
100: Administration & Planning	19.05	3.50	0.00	0.00	22.55	9,328.00	413.66
101: Insurance - Bonding	0.20	0.00	2.40	0.00	2.60	779.50	299.81
104: General Administration	14.60	0.50	7.10	5.20	27.40	10,269.00	374.78
105: Case strategy - Review	5.50	0.20	6.20	0.00	15.60	6,236.00	399.74
106: VAT & CT matters and returns	0.00	0.00	3.80	0.00	3.80	1,195.00	314.47
Admin & Planning	43.05	4.20	15.50	5.20	71.95	27,807.50	386.48
600: Cashiering	0.00	0.60	12.50	23.85	36.95	7,193.75	194.69
Cashiering	0.00	0.60	12.50	23.85	36.95	7,193.75	194.69
201: Creditors	1.00	0.60	5.50	0.00	7.10	2,316.00	326.20
202A: Employees	0.00	0.00	0.20	0.00	0.20	67.00	335.00
203: Creditor correspondence - Call	0.50	0.00	0.00	0.00	0.50	257.50	515.00
204A: Dealing with Pension Schemes	0.00	0.00	0.30	0.00	0.30	81.00	270.00
210: Secured creditor reports - claims	0.00	0.00	0.20	0.00	0.20	67.00	335.00
211: Annual / Progress report	6.00	1.80	6.70	0.00	14.50	5,587.50	385.34
213: Interim Fee Report to Creditors	0.00	0.00	1.00	0.00	1.00	185.00	185.00
215: Para 49 Administrators' Proposals	0.00	0.00	0.30	0.00	0.30	81.00	270.00
Creditors	7.50	2.40	14.20	0.00	24.10	8,642.00	358.59
300: Investigators	18.00	0.00	1.80	0.00	19.80	8,289.00	418.64
Investigations	18.00	0.00	1.80	0.00	19.80	8,289.00	418.64
652: IPS Case Set Up	0.00	0.00	0.00	0.50	0.50	52.50	105.00
Pre Appointment	0.00	0.00	0.00	0.50	0.50	52.50	105.00
400: Realisation of Assets	86.30	3.00	1.20	0.00	90.50	41,239.50	455.69
401: Freehold / Leasehold Property	1.25	0.50	0.00	0.00	1.75	880.00	502.86
402: Plant and Machinery	1.60	0.00	0.00	0.00	1.60	903.00	564.38
403: Motor Vehicles	1.40	7.40	1.20	0.40	10.40	3,632.50	368.51
405: Debtors	1.30	0.90	0.90	0.00	1.30	669.00	513.00
411: Cash at Bank	0.00	0.00	0.30	0.00	0.30	85.50	285.00
412: Arranging & Monitoring Insurance	0.40	9.60	0.00	0.00	10.00	3,768.00	376.80
Realisation of Assets	92.25	20.50	2.70	0.40	115.85	61,397.50	443.66
Total Hours	160.80	27.70	50.70	29.55	269.15	103,382.25	384.11
Total Fees Claimed						86,000.00	

Casarian Holdings Ltd (Formerly Carlauren International Holdings Ltd) (In Administration)

Analysis of Kroll's Time Costs for the Reporting Period

	Managing Director	Manager	Hours Senior	Assistant	Support	Total Hours	Time Costs (£)	Hourly Rate (£)
Administration and Planning								
Case Review & Case Diary Management	0.00	0.35	0.40	0.00	0.00	0.75	384.75	513.00
Cashiering & Accounting	0.00	0.00	0.10	0.00	0.00	0.10	38.00	380.00
Statutory Matters (Meetings, Reports & Notices)	0.00	2.15	6.60	0.90	0.00	9.65	4,101.25	425.00
Strategy, Planning & Control	0.00	0.00	5.60	0.80	0.00	6.40	2,468.50	385.70
Investigations								
Financial Review & Investigations	0.00	0.00	1.00	0.00	0.00	1.00	380.00	380.00
Total Hours:	0.00	2.50	13.70	1.70	0.00	17.90		411.87
Total Fees Claimed: (£)	0.00	1,662.50	5,434.00	276.00	0.00		7,372.50	

Time Entry - SIP9 Time & Cost Summary

6005644 - Casarian Holdings Limited formerly Carlauren International Holdings Limited
Project Code: POST
From: 28/11/2021 To: 27/05/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.80	0.10	1.10	0.30	2.30	857.50	372.83
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.30	4.40	1.00	5.70	1,727.50	303.07
Closing Procedures	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.70	0.00	0.70	234.50	335.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.80	0.40	6.20	1.30	8.70	2,819.50	324.08
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Casarian Holdings Ltd (Formerly Carlauren International Holdings Ltd) (In Administration)

Analysis of Kroll's Time Costs for the Cumulative Period

	Managing Director	Manager	Hours Senior	Assistant	Support	Total Hours	Time Costs (£)	Hourly Rate (£)
Administration and Planning								
Case Review & Case Diary Management	0.00	0.95	8.60	3.60	0.00	13.15	4,691.75	356.79
Cashiering & Accounting	0.00	0.10	0.20	0.70	0.00	1.00	260.50	260.50
Dealings with Directors & Management	0.00	0.40	0.30	0.10	0.00	0.80	345.00	431.25
IPS Set Up & Maintenance	0.00	0.15	0.20	2.20	0.00	2.55	572.50	224.51
Statement of Affairs	0.00	0.00	0.00	0.40	0.00	0.40	76.00	190.00
Statutory Matters (Meetings, Reports & Notices)	0.00	17.00	39.80	29.40	0.00	86.20	31,614.50	366.76
Strategy, Planning & Control	0.00	9.90	34.20	4.00	0.00	48.10	20,111.75	418.12
Tax Compliance / Planning	0.00	0.00	0.10	0.00	0.00	0.10	38.00	380.00
Creditors								
Communications with Creditors / Employees	0.00	0.00	4.75	2.60	0.00	7.35	2,431.00	330.75
Investigations								
CDDA Reports & Communication	0.30	0.20	0.00	2.10	0.00	2.60	756.00	290.77
Financial Review & Investigations	0.20	6.40	6.50	0.10	0.00	13.20	6,279.00	475.68
D&I Investigations	9.35	22.45	1.00	2.20	123.30	158.30	68,981.20	435.76
Realisation of Assets								
Other Intangible Assets	0.00	0.10	0.00	0.00	0.00	0.10	53.00	530.00
Total Hours:	9.85	57.65	95.65	47.40	123.30	333.85		408.00
Total Fees Claimed: (£)	7,357.50	33,464.62	37,599.50	9,323.08	48,465.50		136,210.20	

Time Entry - Detailed SIP9 Time & Cost Summary

6005644 - Casarian Holdings Limited formerly Carlauren International Holdings Limited
To: 27/05/2022
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
100 Administration & Planning	100.25	5.30	0.30	0.00	105.85	45,491.00	429.77
101 Insurance - Bonding	2.50	0.00	0.30	0.00	2.80	1,305.50	466.25
103 IPS Case / Fire set up / Filing	0.00	0.00	0.00	2.20	2.20	220.00	100.00
104 General Administration	51.55	26.50	11.60	8.30	97.95	32,183.00	328.67
105 Case strategy / Review	55.40	0.00	6.30	0.00	61.70	23,078.00	374.04
106 VAT & CT matters and returns	0.00	0.00	0.60	0.00	0.60	268.00	335.00
Admin & Planning	208.70	31.80	18.30	10.60	271.30	102,555.50	378.02
600 Cashiering	0.00	3.50	31.00	54.40	88.90	18,206.50	204.80
Cashiering	0.00	3.50	31.00	54.40	88.90	18,206.50	204.80
650 Closing Procedures	0.00	0.00	0.20	0.00	0.20	57.00	285.00
Closing Procedures	0.00	0.00	0.20	0.00	0.20	57.00	285.00
201 Creditors	1.50	7.40	2.00	0.00	10.90	3,605.00	330.73
202A Employees	0.00	0.00	6.00	0.00	6.00	1,110.00	185.00
203 Creditor correspondence / Call	0.60	0.00	0.00	0.00	0.60	312.00	520.00
204A Dealing with Pension Schemes	0.00	0.00	0.20	0.00	0.20	37.00	185.00
211 Annual / Progress report	1.00	1.80	2.60	0.00	5.40	2,006.00	371.48
213 Interim Fee Report to Creditors	0.00	0.00	0.10	0.00	0.10	68.50	285.00
215 Para 49 Administrators' Proposals	0.00	0.00	0.60	0.00	0.60	111.00	185.00
Creditors	3.10	9.20	11.60	0.00	23.80	7,209.50	302.92
300 Investigations	143.70	1.00	0.20	0.00	144.90	54,596.00	376.78
303 Computer and digital record analysis	47.20	2.50	0.00	0.00	49.70	17,326.50	348.62
304 Forensic accounting analysis	2.00	0.00	0.00	0.00	2.00	660.00	345.00
Investigations	192.90	3.50	0.20	0.00	196.60	72,612.50	369.34
652 IPS Case Set Up	0.00	0.00	0.00	0.60	0.60	60.00	100.00
Pre Appointment	0.00	0.00	0.00	0.60	0.60	60.00	100.00
400 Realisation of Assets	210.65	0.00	1.10	0.00	211.75	95,041.50	448.84
401 Freehold / Leasehold Property	0.40	1.50	0.50	0.00	2.40	867.00	361.25
406 Sale of Business	72.00	0.00	95.00	0.00	167.00	61,880.00	370.54
410 Sale of Shares	0.50	0.00	0.00	0.50	1.00	200.00	400.00
411 Cash at Bank	0.00	0.00	0.00	0.10	0.10	16.00	160.00
412 Arranging & Monitoring Insurance	0.70	0.00	0.00	0.00	0.70	364.00	520.00
Realisation of Assets	284.25	1.50	96.60	0.10	382.45	158,368.50	414.09

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
501 - Management of Operations	25.30	0.00	6.90	0.00	32.20	12,482.50	387.66
502 - Forecasting / cashflows / banking	2.50	0.00	25.90	0.00	27.90	5,606.50	200.95
503 - Employee issues / payroll	6.80	0.00	8.10	0.00	14.90	4,969.50	334.87
505 - Negotiating with suppliers	1.00	0.00	0.00	0.00	1.00	520.00	520.00
Trading	55.60	0.00	40.90	0.00	96.50	31,640.00	348.04
Total Hours	740.75	49.50	199.70	65.60	1,055.55	390,709.50	370.15
Total Fees Claimed						0.00	

Heritage Hotels Limited (In Administration)

Analysis of Kroll's Time Costs for the Reporting Period

	Managing Director	Manager	Hours Senior	Assistant	Support	Total Hours	Time Costs (£)	Hourly Rate (£)
Administration and Planning								
Case review & Case Diary management	0.00	0.35	0.40	0.10	0.00	0.85	404.75	476.18
Cashiering & accounting	0.00	0.20	0.00	0.00	0.00	0.20	89.00	445.00
Statutory matters (Meetings & Reports & Notices)	0.00	0.45	2.50	0.80	0.00	3.75	1,377.25	367.27
Strategy planning & control (incl engagement finan	0.00	1.00	0.00	0.00	0.00	1.00	665.00	665.00
Creditors								
Dealings with creditors and employees	0.00	0.00	0.50	0.00	0.00	0.50	209.50	419.00
Realisation of Assets								
Freehold and Leasehold Property	0.00	0.00	0.00	0.30	0.00	0.30	48.00	160.00
Investigations								
Disputes & Investigations	0.00	2.70	0.00	0.00	0.00	2.70	1,647.00	610.00
Total Hours:	0.00	4.70	3.40	1.20	0.00	9.30		477.47
Total Fees Claimed: £	0.00	2,933.00	1,311.50	196.00	0.00		4,440.50	

Time Entry - SIP9 Time & Cost Summary

6005523 - Heritage Hotels Limited
Project Code: POST
From: 11/12/2021 To: 10/06/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	3.30	0.90	5.00	1.00	10.20	3,588.00	351.76
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	1.50	0.60	2.10	583.50	277.86
Closing Procedures	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	6.70	3.10	0.30	10.10	3,589.00	355.35
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.50	0.00	0.00	0.50	187.50	375.00
Trading	0.10	0.00	0.30	0.00	0.40	153.50	383.75
Total Hours	3.40	8.10	9.90	1.90	23.30	8,101.50	347.70
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Heritage Hotels Limited (In Administration)

Analysis of Kroll's Time Costs for the Cumulative Period

	Managing Director	Manager	Hours Senior	Assistant	Support	Total Hours	Time Costs (£)	Hourly Rate (£)
Administration and Planning								
Case review & Case Diary management	0.00	0.70	4.95	6.50	0.00	12.15	3,668.00	301.89
Cashiering & accounting	0.00	0.30	0.00	0.00	0.00	0.30	133.50	445.00
Dealings w/ directors & management (inc associated	0.00	0.70	1.80	1.40	0.00	3.90	1,546.50	396.54
IPS set up & maintenance	0.00	0.00	0.30	3.20	0.00	3.50	726.00	207.43
Insurance	0.00	0.10	0.10	0.00	0.00	0.20	105.50	527.50
Statement of affairs	0.00	0.10	0.00	3.40	0.00	3.50	753.50	215.29
Statutory matters (Meetings & Reports & Notices)	0.00	3.45	17.65	28.70	0.00	49.80	14,617.75	293.53
Strategy planning & control (incl engagement finan	0.00	4.40	2.60	1.65	0.00	8.65	3,938.25	455.29
Tax Compliance / Planning	0.00	0.00	0.30	0.60	0.00	0.90	234.00	260.00
Creditors								
Dealings with creditors and employees	0.00	0.40	4.70	4.30	0.00	9.40	2,987.50	317.82
Non Pref Creditors / Employee claims handling	0.00	0.00	0.10	0.70	0.00	0.80	184.50	230.63
Secured Creditors	0.00	2.15	0.00	0.00	0.00	2.15	1,261.00	586.51
Investigations								
CDDA & reports & Communication	0.30	0.30	0.00	1.60	0.00	2.20	714.50	324.77
Financial review and investigations (S238/239 etc)	0.00	0.10	1.50	1.40	0.00	3.00	974.50	324.83
Disputes & Investigations	11.00	13.05	7.30	2.10	122.05	155.50	67,544.70	434.37
Realisation of Assets								

Freehold and Leasehold Property	0.00	0.00	0.00	0.60	0.00	0.60	108.00	180.00
Trading								
Trading - Operations	0.00	0.00	0.30	0.00	0.00	0.30	114.00	380.00
Total Hours:	11.30	25.75	41.60	56.15	122.05	256.85		387.82
Total Fees Claimed: £	8,445.00	15,463.12	16,201.50	11,130.58	48,371.50		99,611.70	

Time Entry - Detailed SIP9 Time & Cost Summary

6005523 - Heritage Hotels Limited
To: 10/06/2022
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
100 Administration & Planning	10.20	0.00	0.80	0.00	11.00	4,813.50	437.59
100A Initial Notifications & Filing	0.00	0.00	0.30	0.00	0.30	84.00	280.00
101 Insurance - Bonding	0.00	0.00	2.50	0.00	2.50	1,007.00	324.84
102A Recover Schedules Books and Records	0.00	0.00	0.20	0.00	0.20	67.00	335.00
103 IPS Case / Fee set up Filing	0.00	0.00	0.10	0.00	0.10	18.50	185.00
104 General Administration	15.60	1.60	34.90	12.80	64.90	18,722.00	288.47
105 Case strategy / Review	17.25	1.00	28.40	0.10	46.75	15,382.00	363.96
106 VAT & CT matters and returns	0.00	0.00	0.90	0.00	0.90	278.50	309.44
506 Tax - VAT	0.00	0.00	0.10	0.00	0.10	24.00	240.00
Admin & Planning	43.85	2.60	68.20	12.90	128.35	40,406.50	322.35
600 Cashiering	0.00	0.00	14.55	22.20	36.75	7,210.25	196.20
Cashiering	0.00	0.00	14.55	22.20	36.75	7,210.25	196.20
650 Closing Procedures	0.00	0.00	0.20	0.00	0.20	57.00	285.00
Closing Procedures	0.00	0.00	0.20	0.00	0.20	57.00	285.00
201 Creditors	6.10	55.40	49.70	0.20	111.40	35,219.50	316.15
202 ERA	0.00	0.00	87.10	0.00	87.10	24,344.50	279.50
202A Employees	30.85	3.00	114.30	0.10	148.25	46,427.50	313.17
203 Creditor correspondence / Call	2.95	12.80	16.40	0.10	32.25	8,951.75	277.57
204 Unsecured Creditors claims	0.00	0.10	0.30	0.10	0.50	127.50	255.00
204A Dealing with Pension Schemes	0.00	11.70	24.70	0.00	36.40	12,540.00	344.51
207C Dealing with HMRC/RPO Claims	0.00	0.00	0.80	0.00	0.80	224.00	280.00
210 Secured creditor reports / claims	2.50	0.00	0.00	0.00	2.50	1,275.00	510.00
211 Annual / Progress report	0.60	1.40	2.60	0.00	4.60	1,581.50	343.80
213 Interim Fee Report to Creditors	0.00	0.00	0.10	0.00	0.10	28.50	285.00
215 Para 49 Administrators' Proposals	0.00	0.00	3.50	0.00	3.50	947.00	270.57
Creditors	43.00	84.40	259.50	0.50	427.40	131,886.75	308.06
300 Investigations	0.40	1.80	2.90	0.00	5.10	1,383.00	271.18
301 CDDA Reports	0.30	0.00	0.40	0.00	0.70	214.50	306.43
303 Computer and digital record analysis	15.30	0.00	0.20	0.00	15.50	5,334.50	344.16
Investigations	16.00	1.80	3.50	0.00	21.30	6,932.00	328.46
400 Realisation of Assets	27.50	3.00	0.60	0.00	31.10	14,840.00	477.17
401 Freehold / Leasehold Property	7.40	9.90	3.50	0.00	20.80	6,134.50	391.06
406 Sale of Business	0.50	0.00	0.00	0.00	0.50	315.00	630.00
408 Stock	0.60	0.00	0.20	0.00	0.80	374.00	467.50
411 Cash at Bank	0.00	0.00	0.10	0.00	0.10	28.00	280.00
412 Arranging & Monitoring Insurance	0.00	23.90	0.00	0.00	23.90	7,772.50	325.21
Realisation of Assets	35.00	35.80	4.40	0.00	77.20	31,464.00	407.56

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
501 Management of Operations	58.90	0.00	83.40	0.00	142.30	49,521.00	348.00
502 Forecasting / cashflows / banking	5.20	0.00	26.60	0.00	31.80	9,354.00	294.15
503 Employee issues / payroll	17.70	9.60	124.40	0.00	151.90	47,184.00	310.63
504 Negotiating with customers	0.30	0.00	1.40	0.00	1.70	443.00	260.59
505 Negotiating with suppliers	2.00	0.00	49.60	0.00	51.60	13,465.50	260.96
506A Tax / VAT / Trading	0.00	0.00	10.00	0.00	10.00	2,850.00	285.00
Trading	112.30	13.10	302.10	0.00	427.50	137,441.50	321.80
Total Hours	260.85	138.70	690.45	38.60	1,118.70	355,177.50	318.34
Total Fees Claimed						0.00	

Respite Rooms Limited (In Administration)

Analysis of Kroll's Time Costs for the Reporting Period

	Managing Director	Manager	Hours Senior	Assistant	Support	Total Hours	Time Costs (£)	Hourly Rate (£)
Administration and Planning								
Case review & Case Diary management	0.00	0.25	0.30	0.10	0.00	0.65	300.25	461.92
Statutory matters (Meetings & Reports & Notices)	0.00	0.55	2.40	0.80	0.00	3.75	1,405.75	374.87
Investigations								
Disputes & Investigations	0.00	2.30	0.00	0.00	0.00	2.30	1,403.00	610.00
Total Hours:	0.00	3.10	2.70	0.90	0.00	6.70		464.03
Total Fees Claimed: £	0.00	1,935.00	1,026.00	148.00	0.00		3,109.00	

Time Entry - SIP9 Time & Cost Summary

6005099 - Respite Rooms Limited
Project Code: POST
From: 11/12/2021 To: 10/06/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.40	0.50	0.50	0.20	2.00	738.00	369.00
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	0.00	0.10	0.10	13.50	135.00
Closing Procedures	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.60	0.00	0.60	201.00	335.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre Apportionment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.40	0.50	1.60	0.30	2.70	952.50	352.78
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Respite Rooms Limited (In Administration)

Analysis of Kroll's Time Costs for the Cumulative Period

	Managing Director	Manager	Hours Senior	Assistant	Support	Total Hours	Time Costs (£)	Hourly Rate (£)
Administration and Planning								
Case review & Case Diary management	0.00	0.60	4.35	5.50	0.00	10.45	3,152.00	301.63
Cashiering & accounting	0.00	0.10	0.00	0.00	0.00	0.10	44.50	445.00
IPS set up & maintenance	0.00	0.00	0.30	1.80	0.00	2.10	460.00	219.05
Insurance	0.00	0.00	0.10	0.10	0.00	0.20	58.00	290.00
Statement of affairs	0.00	0.00	0.00	0.10	0.00	0.10	19.00	190.00
Statutory matters (Meetings & Reports & Notices)	0.00	3.65	15.35	18.20	0.00	37.20	11,767.25	316.32
Strategy planning & control (incl engagement finan	0.00	0.40	0.90	1.30	0.00	2.60	846.25	325.48
Creditors								
Dealings with creditors and employees	0.00	0.00	2.35	0.60	0.00	2.95	1,034.00	350.51
Investigations								
CDDA & reports & Communication	0.30	0.00	0.30	1.20	0.00	1.80	568.50	315.83
Disputes & Investigations	7.40	13.05	8.30	2.25	119.75	150.75	64,426.70	427.37
Total Hours:	7.70	17.80	31.95	31.05	119.75	208.25		395.56
Total Fees Claimed: £	5,745.00	10,679.37	12,180.50	6,181.83	47,589.50		82,376.20	

Time Entry - SIP9 Time & Cost Summary

6005099 - Respite Rooms Limited
Project Code: POST
To: 10/06/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	1.15	1.00	9.40	2.60	14.15	3,606.50	254.88
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	0.00	1.70	1.70	229.50	135.00
Closing Procedures	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	4.90	0.00	4.90	1,391.50	283.98
Investigations	0.00	1.00	0.20	0.00	1.20	332.00	276.67
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	2.00	0.00	0.00	0.00	2.00	1,060.00	530.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	3.15	2.00	14.60	4.30	23.95	6,619.50	276.39
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Appendix 6 – Narrative of work carried out for the Reporting Periods

The key areas of work have been:

Kroll's SIP 9 narrative for the Reporting Periods

Administration and planning	<ul style="list-style-type: none">• Monitoring and reviewing the Administrations' strategy;• Briefing staff on the Administrations' strategy and matters in relation to workstreams;• Regular case management and reviewing of process including regular team update meetings and calls;• Reviewing and authorising junior staff correspondence and other work;• Dealing with queries arising during the appointments;• Reviewing matters affecting the outcome of the Administrations;• Allocating and managing staff/ case resourcing and budgeting exercises and reviews;• Liaison between Kroll and Quantuma throughout;• Liaising with legal advisors regarding various instructions, including agreeing content of engagement letters; and• Complying with internal filing and information recording practices, including documenting strategy decisions.
Creditors	<ul style="list-style-type: none">• Responding to enquiries from Creditors regarding the Administrations and submission of their claims;
Investigations	<ul style="list-style-type: none">• Securing, managing and reviewing the Companies' books and records;• Investigating the affairs of the Companies to identify any actions available to the Companies against third parties in respect of antecedent transactions or other litigation;• Obtaining records from third parties;• Investigating the Companies' affairs to understand the funds flow and use of investor monies in relation to the proposed business model and the sale of leaseholds to investors;• Liaising with investors to obtain information;• Reviewing any Directors' loan accounts;• Assisting Government agencies in their investigations;• Enquiring with counterparties who have raised disputes against the Companies;• Reviewing pre-appointment transactions; and• Documenting investigations.
Statutory and compliance	<ul style="list-style-type: none">• Ensuring compliance with all statutory obligations within the relevant timescales;• Drafting progress reports;• Running decision procedures;• Reviewing time costs to date and producing analyses of time incurred which are compliant with SIP 9;

- Filing all necessary notices with Companies House and the High Court of Justice;
 - Monitoring the fees estimates; and
 - Monitoring the expenses estimates.
- Cashiering
- Renewing bonding and complying with statutory requirements; and
 - Where required, liaising with suppliers regarding their invoices and paying disbursements.
- Asset realisations
- Collating information from the Company's records regarding assets.

Quantuma's SIP9 Narratives for the Reporting Periods

Carlauren Group Ltd (In Administration)

SIP 9 Narrative for the Reporting Period	Description of work undertaken
ADMINISTRATION & PLANNING	
General Administration - Dealing with all routine correspondence and emails relating to the case.	
Case strategy & completing file reviews at 1 month, 3 months & 6 months.	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
VAT & Corporation Tax matters and returns.	Preparation and filing of VAT Returns Preparation and filing of Corporation Tax Returns
CREDITORS	
Dealing with creditor correspondence, emails and telephone conversations.	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post
Dealing with Pension Schemes	Corresponding with the PPF and the Pensions Regulator

SIP 9 Narrative for the Reporting Period	Description of work undertaken
Reviewing and adjudicating creditors' claims - adjudicating claims & requesting additional information in support of claims	<p>Agreeing allocation of realisations and costs between fixed and floating charges</p> <p>Receipt of POD</p> <p>Adjudicating POD</p> <p>Request further information from claimants regarding POD</p> <p>Preparation of correspondence to claimant advising outcome of adjudication</p> <p>Seeking solicitors' advice on the validity of complex claims.</p> <p>Dealing with unclaimed dividends</p>
Annual/Progress Reports	<p>Preparing, circulating and filing progress reports.</p> <p>Disclosure of sales to connected parties</p>
INVESTIGATIONS	
SIP 2 Review - Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc.	<p>Correspondence to request information on the company's dealings, making further enquiries of third parties</p> <p>Reviewing questionnaires submitted by creditors and directors</p> <p>Reconstruction of financial affairs of the company</p> <p>Reviewing company's books and records</p> <p>Preparation of deficiency statement</p> <p>Review of specific transactions and liaising with directors regarding certain transactions</p> <p>Liaising with the committee/creditors or major creditors about further action to be taken</p>
CDDA Reports - Preparing a report or return on the conduct of the directors as required by the Company Directors Disqualification Act.	<p>Preparing statutory investigation reports</p> <p>Liaising with Insolvency Service</p> <p>Submission of report with the Insolvency Service</p> <p>Preparation and submission of supplementary report if required</p> <p>Assisting the Insolvency Service with its investigations</p>
REALISATION OF ASSETS	
Sale of Shares	

SIP 9 Narrative for the Reporting Period	Description of work undertaken
Arranging & Monitoring Insurance	<p>Identification of potential issues requiring attention of insurance specialists</p> <p>Correspondence with insurer regarding initial and ongoing insurance requirements</p> <p>Reviewing insurance policies</p> <p>Correspondence with previous brokers</p>
<u>CASHIERING</u>	
Opening, maintaining and managing the Office Holders' cashbook and bank account.	<p>Preparing correspondence opening and closing accounts</p> <p>Requesting bank statements</p> <p>Correspondence with bank regarding specific transfers</p> <p>Maintenance of the estate cash book</p>
Dealing with cheque requisitions	Issuing cheques/BACS payments
Dealing with deposit forms	Banking remittances
Bank Reconciliations	
Preparing & Filing statutory Receipts & Payments accounts	Preparing and filing statutory receipts and payments accounts at Companies House

Carlauren Technology Ltd (In Administration)

SIP 9 Narrative for the Reporting Period	Description of work undertaken
<u>ADMINISTRATION & PLANNING</u>	
General Administration - Dealing with all routine correspondence and emails relating to the case.	
Case strategy & completing file reviews at 1 month, 3 months & 6 months.	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
VAT & Corporation Tax matters and returns.	Preparation and filing of VAT Returns Preparation and filing of Corporation Tax Returns
<u>CREDITORS</u>	
ERA - completing documentation for submission to the Redundancy Payments Office ("RPO") and liaising with the RPO regarding employee claims	
Employees - obtaining information from records about employee claims and dealing with employee correspondence/calls regarding their claims	Assisting employees to pursue claims via the RPO
Dealing with creditor correspondence, emails and telephone conversations.	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post
Annual/Progress Reports	Preparing, circulating and filing progress reports. Disclosure of sales to connected parties
<u>INVESTIGATIONS</u>	
SIP 2 Review - Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc.	Correspondence to request information on the company's dealings, making further enquiries of third parties

SIP 9 Narrative for the Reporting Period	Description of work undertaken
	<p>Reviewing questionnaires submitted by creditors and directors</p> <p>Reconstruction of financial affairs of the company</p> <p>Reviewing company's books and records</p> <p>Preparation of deficiency statement</p> <p>Review of specific transactions and liaising with directors regarding certain transactions</p> <p>Liaising with the committee/creditors or major creditors about further action to be taken</p>
CDDA Reports - Preparing a report or return on the conduct of the directors as required by the Company Directors Disqualification Act.	<p>Preparing statutory investigation reports</p> <p>Liaising with Insolvency Service</p> <p>Submission of report with the Insolvency Service</p> <p>Preparation and submission of supplementary report if required</p> <p>Assisting the Insolvency Service with its investigations</p>
Investigating & Pursuing Antecedent Transactions	
REALISATION OF ASSETS	
Intellectual Property	Ongoing review regarding possible IP value
Arranging & Monitoring Insurance	<p>Identification of potential issues requiring attention of insurance specialists</p> <p>Correspondence with insurer regarding initial and ongoing insurance requirements</p> <p>Reviewing insurance policies</p> <p>Correspondence with previous brokers</p>
CASHIERING	
Opening, maintaining and managing the Office Holders' cashbook and bank account.	<p>Preparing correspondence opening and closing accounts</p> <p>Requesting bank statements</p> <p>Correspondence with bank regarding specific transfers</p> <p>Maintenance of the estate cash book</p>
Dealing with cheque requisitions	Issuing cheques/BACS payments

SIP 9 Narrative for the Reporting Period	Description of work undertaken
Dealing with deposit forms	Banking remittances
Bank Reconciliations	
Preparing & Filing statutory Receipts & Payments accounts	Preparing and filing statutory receipts and payments accounts at Companies House

Carlauren Travel Ltd (In Administration)

SIP 9 Narrative for the Reporting Period	Description of work undertaken
<u>ADMINISTRATION & PLANNING</u>	
General Administration - Dealing with all routine correspondence and emails relating to the case.	
Case strategy & completing file reviews at 1 month, 3 months & 6 months.	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
VAT & Corporation Tax matters and returns.	Preparation and filing of VAT Returns Preparation and filing of Corporation Tax Returns
<u>CREDITORS</u>	
Dealing with creditor correspondence, emails and telephone conversations.	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post
Annual/Progress Reports	Preparing, circulating and filing progress reports. Disclosure of sales to connected parties
<u>INVESTIGATIONS</u>	
SIP 2 Review - Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc.	Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the company Reviewing company's books and records Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions

SIP 9 Narrative for the Reporting Period	Description of work undertaken
	Liaising with the committee/creditors or major creditors about further action to be taken
CDDA Reports - Preparing a report or return on the conduct of the directors as required by the Company Directors Disqualification Act.	<p>Preparing statutory investigation reports</p> <p>Liaising with Insolvency Service</p> <p>Submission of report with the Insolvency Service</p> <p>Preparation and submission of supplementary report if required</p> <p>Assisting the Insolvency Service with its investigations</p>
Investigating & Pursuing Antecedent Transactions	
REALISATION OF ASSETS	
Motor Vehicles	<p>Liaising with agents to agree disposal strategy</p> <p>Dealing with potential purchasers</p> <p>Negotiating sales</p> <p>Liaising with solicitors to agree sales</p> <p>Collecting sales consideration</p> <p>Liaising with insurance companies and directors to pursue claims</p> <p>Examining company records to support tax refunds</p> <p>Exchanges with government departments</p> <p>Dealing with Lien in relation to Adamo boat</p>
Arranging & Monitoring Insurance	<p>Identification of potential issues requiring attention of insurance specialists</p> <p>Correspondence with insurer regarding initial and ongoing insurance requirements</p> <p>Reviewing insurance policies</p> <p>Correspondence with previous brokers</p>
CASHIERING	
Opening, maintaining and managing the Office Holders' cashbook and bank account.	<p>Preparing correspondence opening and closing accounts</p> <p>Requesting bank statements</p>

SIP 9 Narrative for the Reporting Period	Description of work undertaken
	Correspondence with bank regarding specific transfers Maintenance of the estate cash book
Dealing with cheque requisitions	Issuing cheques/BACS payments
Dealing with deposit forms	Banking remittances
Bank Reconciliations	
Preparing & Filing statutory Receipts & Payments accounts	Preparing and filing statutory receipts and payments accounts at Companies House

Casarian Holdings Ltd (In Administration)

SIP 9 Narrative for the Reporting Period	Description of work undertaken
<u>ADMINISTRATION & PLANNING</u>	
General Administration - Dealing with all routine correspondence and emails relating to the case.	
Case strategy & completing file reviews at 1 month, 3 months & 6 months.	<p>Discussions regarding strategies to be pursued</p> <p>Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case</p> <p>Periodic file reviews</p> <p>Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards</p> <p>Maintenance of statutory and case progression task lists/diaries</p> <p>Updating checklists</p>
VAT & Corporation Tax matters and returns.	<p>Preparation and filing of VAT Returns</p> <p>Preparation and filing of Corporation Tax Returns</p>
<u>CREDITORS</u>	
Dealing with creditor correspondence, emails and telephone conversations.	<p>Receive and follow up creditor enquiries via telephone</p> <p>Review and prepare correspondence to creditors and their representatives via email and post</p>
Annual/Progress Reports	<p>Preparing, circulating and filing progress reports.</p> <p>Disclosure of sales to connected parties</p>
<u>INVESTIGATIONS</u>	
SIP 2 Review - Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc.	<p>Correspondence to request information on the company's dealings, making further enquiries of third parties</p> <p>Reviewing questionnaires submitted by creditors and directors</p> <p>Reconstruction of financial affairs of the company</p> <p>Reviewing company's books and records</p> <p>Preparation of deficiency statement</p> <p>Review of specific transactions and liaising with directors regarding certain transactions</p>

SIP 9 Narrative for the Reporting Period	Description of work undertaken
	Liaising with the committee/creditors or major creditors about further action to be taken
CDDA Reports - Preparing a report or return on the conduct of the directors as required by the Company Directors Disqualification Act.	<p>Preparing statutory investigation reports</p> <p>Liaising with Insolvency Service</p> <p>Submission of report with the Insolvency Service</p> <p>Preparation and submission of supplementary report if required</p> <p>Assisting the Insolvency Service with its investigations</p>
Investigating & Pursuing Antecedent Transactions	
REALISATION OF ASSETS	
Arranging & Monitoring Insurance	<p>Identification of potential issues requiring attention of insurance specialists</p> <p>Correspondence with insurer regarding initial and ongoing insurance requirements</p> <p>Reviewing insurance policies</p> <p>Correspondence with previous brokers</p>
CASHIERING	
Opening, maintaining and managing the Office Holders' cashbook and bank account.	<p>Preparing correspondence opening and closing accounts</p> <p>Requesting bank statements</p> <p>Correspondence with bank regarding specific transfers</p> <p>Maintenance of the estate cash book</p>
Dealing with cheque requisitions	Issuing cheques/BACS payments
Dealing with deposit forms	Banking remittances
Bank Reconciliations	
Preparing & Filing statutory Receipts & Payments accounts	Preparing and filing statutory receipts and payments accounts at Companies House

Heritage Hotels Limited (In Administration)

SIP 9 Narrative for the Reporting Period	Description of work undertaken
<u>ADMINISTRATION & PLANNING</u>	
General Administration - Dealing with all routine correspondence and emails relating to the case.	
Case strategy & completing file reviews at 1 month, 3 months & 6 months.	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
VAT & Corporation Tax matters and returns.	Preparation and filing of VAT Returns Preparation and filing of Corporation Tax Returns
<u>CREDITORS</u>	
Dealing with creditor correspondence, emails and telephone conversations.	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post
Annual/Progress Reports	Preparing, circulating and filing progress reports. Disclosure of sales to connected parties
<u>INVESTIGATIONS</u>	
SIP 2 Review - Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc.	Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the company Reviewing company's books and records Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions

SIP 9 Narrative for the Reporting Period	Description of work undertaken
	Liaising with the committee/creditors or major creditors about further action to be taken
CDDA Reports - Preparing a report or return on the conduct of the directors as required by the Company Directors Disqualification Act.	<p>Preparing statutory investigation reports</p> <p>Liaising with Insolvency Service</p> <p>Submission of report with the Insolvency Service</p> <p>Preparation and submission of supplementary report if required</p> <p>Assisting the Insolvency Service with its investigations</p>
Investigating & Pursuing Antecedent Transactions	
REALISATION OF ASSETS	
Motor Vehicles	<p>Liaising with agents to agree disposal strategy</p> <p>Dealing with potential purchasers</p> <p>Negotiating sales</p> <p>Liaising with solicitors to agree sales</p> <p>Collecting sales consideration</p> <p>Liaising with insurance companies and directors to pursue claims</p> <p>Examining company records to support tax refunds</p> <p>Exchanges with government departments</p> <p>Dealing with Lien in relation to Adamo boat</p>
Arranging & Monitoring Insurance	<p>Identification of potential issues requiring attention of insurance specialists</p> <p>Correspondence with insurer regarding initial and ongoing insurance requirements</p> <p>Reviewing insurance policies</p> <p>Correspondence with previous brokers</p>
CASHIERING	
Opening, maintaining and managing the Office Holders' cashbook and bank account.	<p>Preparing correspondence opening and closing accounts</p> <p>Requesting bank statements</p>

SIP 9 Narrative for the Reporting Period	Description of work undertaken
	Correspondence with bank regarding specific transfers Maintenance of the estate cash book
Dealing with cheque requisitions	Issuing cheques/BACS payments
Dealing with deposit forms	Banking remittances
Bank Reconciliations	
Preparing & Filing statutory Receipts & Payments accounts	Preparing and filing statutory receipts and payments accounts at Companies House

Respite Rooms Limited (In Administration)

SIP 9 Narrative for the Reporting Period	Description of work undertaken
<u>ADMINISTRATION & PLANNING</u>	
General Administration - Dealing with all routine correspondence and emails relating to the case.	
Case strategy & completing file reviews at 1 month, 3 months & 6 months.	<p>Discussions regarding strategies to be pursued</p> <p>Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case</p> <p>Periodic file reviews</p> <p>Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards</p> <p>Maintenance of statutory and case progression task lists/diaries</p> <p>Updating checklists</p>
VAT & Corporation Tax matters and returns.	<p>Preparation and filing of VAT Returns</p> <p>Preparation and filing of Corporation Tax Returns</p>
<u>CREDITORS</u>	
Dealing with creditor correspondence, emails and telephone conversations.	<p>Receive and follow up creditor enquiries via telephone</p> <p>Review and prepare correspondence to creditors and their representatives via email and post</p>
Annual/Progress Reports	<p>Preparing, circulating and filing progress reports.</p> <p>Disclosure of sales to connected parties</p>
<u>INVESTIGATIONS</u>	
SIP 2 Review - Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc.	<p>Correspondence to request information on the company's dealings, making further enquiries of third parties</p> <p>Reviewing questionnaires submitted by creditors and directors</p> <p>Reconstruction of financial affairs of the company</p> <p>Reviewing company's books and records</p> <p>Preparation of deficiency statement</p> <p>Review of specific transactions and liaising with directors regarding certain transactions</p>

SIP 9 Narrative for the Reporting Period	Description of work undertaken
	Liaising with the committee/creditors or major creditors about further action to be taken
CDDA Reports - Preparing a report or return on the conduct of the directors as required by the Company Directors Disqualification Act.	<p>Preparing statutory investigation reports</p> <p>Liaising with Insolvency Service</p> <p>Submission of report with the Insolvency Service</p> <p>Preparation and submission of supplementary report if required</p> <p>Assisting the Insolvency Service with its investigations</p>
Investigating & Pursuing Antecedent Transactions	
REALISATION OF ASSETS	
Intellectual Property	Ongoing review regarding possible IP value
Arranging & Monitoring Insurance	<p>Identification of potential issues requiring attention of insurance specialists</p> <p>Correspondence with insurer regarding initial and ongoing insurance requirements</p> <p>Reviewing insurance policies</p> <p>Correspondence with previous brokers</p>
CASHIERING	
Opening, maintaining and managing the Office Holders' cashbook and bank account.	<p>Preparing correspondence opening and closing accounts</p> <p>Requesting bank statements</p> <p>Correspondence with bank regarding specific transfers</p> <p>Maintenance of the estate cash book</p>
Dealing with cheque requisitions	Issuing cheques/BACS payments
Dealing with deposit forms	Banking remittances
Bank Reconciliations	
Preparing & Filing statutory Receipts & Payments accounts	Preparing and filing statutory receipts and payments accounts at Companies House

Appendix 7 – Statement of Creditors' Rights

Rule numbers refer to *Insolvency (England & Wales) Rules 2016 (as amended)*

Section or paragraph numbers refer to *Insolvency Act 1986*

If you require a copy of any relevant rule or section, please contact Josh Guest at

Josh.Guest@duffandphelps.com.

Information for Creditors on remuneration and expenses of Administrators

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

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

Should you require a copy, please contact this office.

Creditors' requests for further information

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

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

Creditors' right to challenge our remuneration and expenses

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

Applications are by unsecured creditors (including the unsecured creditors making the challenge) or with the permission of the Court.

The full text of the relevant rules can be provided on request by writing to carlauren@kroll.com.

Appendix 8 – Definitions

Word or Phrase	Definition
the Act	The Insolvency Act 1986 (as amended)
the Agent	SIA Group Asset Ingenuity Limited, an independent firm of agents who have been instructed to value and sell the assets of the Companies
the Appointment Date(s)	Schedules detailing the appointment dates are provided at the beginning of this report and in Appendix 1
Category 1 Expenses	The Joint Administrators' expenses, in dealing with the Administration, to persons providing the service to which the expense relates and who are not an associate of the Administrator. These expenses can be paid without prior approval
Category 2 Expenses	The Joint Administrators' expenses, in dealing with the Administration, to associates or where there is an element of shared costs. Such expenses require approval by creditors before payment
the Carlauren Group / the Group	All the companies which were detailed in the group structure chart provided in the Joint Administrators' Statement of Proposals
the Companies	Schedules detailing the companies are provided at the beginning of this report and in Appendix 1
the Creditors' Portals	The Joint Administrators have chosen to deliver the majority of the documents they produce to the creditors of the Companies by making them available for viewing and downloading on a website, www.ips-docs.com . Additionally, creditors can also submit their claims via this website
CVL	Creditors' Voluntary Liquidation
the Cumulative Periods	A schedule detailing the cumulative periods for each of the Companies is provided at the beginning of this report
DBEIS	Department for Business, Energy & Industrial Strategy
the Directors	A schedule detailing the Companies' directors is provided at Appendix 1
EC Regulation	EC Regulation on Insolvency Proceedings 2000
ICAEW	Institute of Chartered Accountants in England and Wales
IPA	Insolvency Practitioners Association

Word or Phrase	Definition
HMRC	HM Revenue and Customs
the Joint Administrators	Rob Armstrong of Kroll and Carl Stuart Jackson of Quantuma
Kroll	Kroll Advisory Ltd. (Formerly Duff & Phelps Ltd.), The Shard, 32 London Bridge Street, London SE1 9SG
the Prescribed Part	Pursuant to Section 176A of the Act where a floating charge is created after 15 September 2003 a designated amount of the Company's net property (floating charge assets less costs of realisation) shall be made available to Unsecured Creditors
Quantuma	Quantuma Advisory Limited, Beresford House, Town Quay, Southampton, SO14 2AQ
the Reporting Periods	A schedule detailing the reporting periods for each of the Companies' Administrations is provided at the beginning of this report
RPS	Redundancy Payments Service
the Rules	The Insolvency (England & Wales) Rules 2016 (as amended)
SIP 9	Statement of Insolvency Practice 9 – Industry best practice for Insolvency Practitioners in relation to disclosure of remuneration and expenses
the Solicitors	Crowell & Moring LLP, the Joint Administrators' Solicitors
the Statement of Proposals / the Proposals	The Joint Administrators' Statement of Proposals dated 22 January 2020
TCFL	Together Commercial Finance Limited (formerly known as Lancashire Mortgage Corporation Limited), the holder of a fixed and floating charges over certain of the Companies and their assets

Appendix 9 – Notice About This Report

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

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

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

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

Robert John Armstrong and Carl Stuart Jackson are authorised to act as insolvency practitioners by the Insolvency Practitioners Association.

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

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

Appendix 10 – Carlauren Travel Ltd – Revised Fee Estimate

Carlauren Travel Ltd (In Administration)

Analysis of Kroll's Revised Fee Estimate

Classification of Work Function	Total Hours	Time Cost (£)	Avg. Hourly Rate (£)
Admin & Planning			
Case review & Case Diary management	15.60	5,664.50	363.11
Cashiering & Accounting	9.60	2,888.00	300.83
Insurance	0.40	142.00	355.00
IPS set up & maintenance	5.60	1,725.00	308.04
Statement of affairs	0.20	56.00	280.00
Statutory matters (Meetings & Reports & Notices)	63.90	23,195.75	363.00
Tax Compliance / Planning	4.70	1,922.50	409.04
Strategy planning & control	9.90	4,055.00	409.60
	109.90	39,648.75	360.77
Creditors			
Communications with Creditors / Employees	7.90	2,392.00	302.78
Non Pref Creditors / Employee claims handling	0.20	56.00	280.00
	7.90	2,392.00	302.78
Investigations			
CDDA & reports & Communication	0.40	253.00	632.50
Financial review and investigations (S238/239 etc)	4.10	1,536.50	374.76
Disputes and Investigations	171.20	79,174.75	462.47
	175.70	80,964.25	460.81
Total Hours:	293.50		419.10
Total Fees Claimed: £		123,005.00	

Analysis of Quantuma's Revised Fee Estimate

Estimate of Fees and Expenses for Carlauren Travel Ltd (In Administration) For the Period of the Administration

Summary

	Total Hours	Avg Hourly Rate £	Time Cost £	Disbursements £	Expenses £
Classification of Work Function					
Admin & Planning					
Administration & Planning	44.50	422.92	18,820.00		
Bonding	1.00	202.50	202.50		
Case strategy / Review	16.20	398.27	6,452.00		
General Administration	14.00	325.00	4,550.00		
Insurance / Bonding	3.00	341.67	1,025.00		
IPS Case / File set up/ Filing	0.50	270.00	135.00		
VAT & CT matters and returns	4.00	270.00	1,080.00		
Cashiering					
Cashiering	39.00	188.59	7,355.00		
Closing Procedures					
Closing Procedures	6.50	281.15	1,827.50		
Creditors					
Annual / Progress report	16.60	368.04	6,109.50		
Creditors	6.80	318.97	2,169.00		
Dealing with HMRC/RPO Claims	1.00	135.00	135.00		
Final report	3.50	300.71	1,052.50		
Investigations					
Investigations	31.50	442.54	13,940.00		
Realisation of Assets					
Arranging & Monitoring Insurance	11.00	403.18	4,435.00		
Debtors	1.30	485.00	630.50		
Freehold / Leasehold Property	1.75	459.29	803.75		
Motor Vehicles	16.00	391.25	6,260.00		
Plant and Machinery	2.00	485.00	970.00		
Realisation of Assets	95.00	476.84	45,300.00		
	315.15	391.09	123,252.25		
Disbursements					
Category 1 Disbursements			260,746.58		
Category 2 Disbursements			75.00		
			260,821.58		
Expenses (*)					
Subsistence				450.00	
				450.00	
Totals 315.15	391.09	123,252.25	260,821.58	450.00	

(*) Details of the expenses the IP considers will be, or are likely to be, incurred during the period of this estimate.

Estimates Chargeable Time	123,252.25
Total Disbursements	260,821.58
Total Expenses	450.00
Assets by Percentage (See Note 6)	0.00
Total Fees and Expenses	384,523.83

Details of estimated disbursements that will be paid during the period of this estimate.

Category 1 Disbursements	
Agents fees	133,604.00
Insurance of Assets	15,551.58
Land Registry Fee	11.00
Legal costs	110,000.00
Postage	50.00
Specific Bond	180.00
Statutory Advertising	250.00
Storage Costs	1,000.00
Train Fares	100.00
	260,746.58
Category 2 Disbursements	
Photocopying	50.00
Stationery	25.00
	75.00

Notes:

1. Category 1 Disbursements are payable without prior approval as they are payments to independent third parties
e.g. advertising, room hire, storage, travel expenses
2. Category 2 Disbursements are costs directly referable to the appointment e.g. Postage, Printing & Stationery, Mileage but as they are not to an independent third party they require approval in the same manner as the fee
3. The figures provided for Expenses are as accurate as possible based on the information available at this time. No prior approval is required for the payments of the expenses as they are regarded as a cost of the administration of the estate
4. Further approval will be sought from the creditors' committee or creditors if the circumstances of the case indicate that the above fee estimate is likely to be exceeded
5. The above estimates are all exclusive of VAT
6. Where applicable, the Assets by Percentage are itemised in the section headed Asset Realisations on a Percentage Basis

Time Linked to Specific Matters

Further analysis of work included in the estimate which is of a more complex nature is reported by reference to individual issues in order to provide more detail of the time required and of the potential benefit

Time Linked to Specific Matters

	Category	Total Hours	Total Costs
Total			0.00

Time not Linked to Specific Matters

	Category	Total Hours	Total Costs
	Admin & Planning	83.20	32,264.50
	Cashiering	39.00	7,355.00
	Closing Procedures	6.50	1,827.50
	Creditors	27.90	9,466.00
	Investigations	31.50	13,940.00
	Realisation of Assets	127.05	58,399.25
Total			123,252.25

Appendix 11 – Carlauren Travel Ltd – Fee Narrative

Philip Duffy and Carl Jackson were appointed Joint Administrators on 6 December 2019. Robert Armstrong replaced Philip Duffy on 16 June 2021.

Introduction

The following information is provided to creditors to enable them to consider and agree the Joint Administrators' revised fee estimate. It is a summary of key issues, to assist creditors in understanding the strategy of the Joint Administrators, the associated costs and expenses of the related activities and the financial benefit to creditors.

This document should be read in conjunction with the preceding Appendices detailing the Revised Fee Estimate and Expenses Schedule.

Creditors have previously agreed that the Joint Administrators' remuneration will be based upon their time costs. At the same time, Kroll's fee estimate in the sum of £60,420 and Quantuma's fee estimate in the sum of £90,323 were approved. The Joint Administrators' time costs to the end of the Reporting Period for Carlauren Travel Ltd total £208,066. The Joint Administrators have incurred time costs above their fee estimates and wish to draw further remuneration including amounts which will be in excess of the previously approved fee estimate. As such, they are required to seek creditor approval to a revised fee estimate.

Estimated Fees and Expenses

The amount expected to be incurred in time costs over the life of the case by the Joint Administrators is shown in Appendix 10.

The Joint Administrators originally estimated the expenses of the Administration to total £2,386 (as shown in their Statement of Proposals and in the expenses schedule at Appendix 4). During the Cumulative Period expenses of £244,774 have been incurred (as detailed in the expenses schedule at Appendix 4). Please refer to the schedule for detailed information in this regard.

This Schedule illustrates the expenses which have been incurred in the Administration and is for information purposes (not for approval by creditors). The Joint Administrators do not expect to incur material further expenses currently. The expenses estimate may change over the course of the Administration, but creditors will be informed of any variations with associated reasons in the Joint Administrators' progress reports.

Creditors are asked to approve Kroll's revised fee estimate in the total sum of £123,005 and Quantuma's revised fee estimate in the sum of £123,252.

Estimated Return to Creditors

Asset Ingenuity Limited was granted fixed and floating charge security over Carlauren Travel Ltd's assets during the Administration in respect of funds which were lent to it. These funds have since been repaid in full.

The Joint Administrators are not aware of any preferential creditor claims. Carlauren Travel Ltd had no employees, so no claims are expected.

Based on the current information available, it is uncertain if there will be sufficient realisations to enable distributions to the non-preferential unsecured creditors of Carlauren Travel Ltd as this is dependent on ongoing investigations and the costs of the insolvency proceedings.

Strategy

Realisation of Assets

Please refer to the Joint Administrators' previous progress reports for full details on asset realisations.

The fundamental duty of the Joint Administrators is the realisation of assets for the Company's estate. This time has a direct financial benefit to creditors, as if asset realisations increase, further funds are available to the Company. Due to the complexity of the matters involved, more senior staff are required to deal with the assets and this is reflected in an average charge out rate of £460, which is higher than the overall case average. The work undertaken is detailed below. Minor further time costs are expected to be incurred, in order to finalise the asset position.

Boat – "Adamo"

Carlauren Travel Ltd owned a boat known as Adamo. The boat was located in Mallorca at the Appointment Date and had been secured by port authorities under a warrant for non-payment of port fees totalling approximately €55,000.

The Joint Administrators instructed their agents, SIA Group ("SIA"), to market and sell the boat. SIA attended the boat in Mallorca and negotiated with the port authorities. It was agreed that the boat would remain in Mallorca during the marketing and sale process, but an undertaking was given that the port fees would be discharged from the sale proceeds, to secure the boat's release.

Whilst the boat was berthed, the captain was retained to secure the boat and maintain its engines, to ensure it was in a saleable condition.

An offer was received in the sum of €700k which was taken forward. That offer was rescinded upon inspection and confirmation that the boat was not licensed for charter. Following the COVID-19 pandemic, interest in luxury items such as the boat was reduced and its value diminished.

Following further negotiations with interested parties, a best and final offer of €455k was received. Based on continuing port costs, the pandemic and general market conditions, SIA advised that the offer should be accepted.

Crowell & Moring were instructed to deal with the legal agreements. Deferred payments were agreed over four instalments. These were received in full, resulting in £396,197 being received in the Administration.

Aircraft M-URRAY, Hawker XS800 Jet

Carlauren Travel Ltd also owned the aircraft, which was secured upon the Joint Administrators' appointment. SIA were instructed to market and sell the asset. Following an inspection and further checks, it transpired that the aircraft needed a substantial update to its navigation systems and that the insurance on the engines was permitted to lapse prior to the Appointment Date, resulting in the likely sale value being considerably depressed.

Two offers were received, and the higher offer of \$420k (of which \$20k was payable as a non-refundable commitment fee and was received) was accepted. SIA advised that given the aircraft's state of repair, lack of use and age, this was the best price achievable. It was estimated that \$500k needed to be spent by the purchaser to bring the aircraft back to airworthiness and ADSB compliance.

Prior to completion, the COVID-19 pandemic commenced. This rendered the sale impossible as the purchaser intended to export the aircraft to Nigeria. SIA continued to market the aircraft and the best offer received was for the equivalent of £257,484, with an additional contribution of £560 towards an Isle of Man Registry fee. This completed successfully, and together with the non-refundable commitment fee paid on the aborted sale, result in total realisations of £292k for the aircraft.

Motor Vehicles

Carlauren Travel Ltd held a fleet of luxury motor vehicles, however most were disposed of prior to the Appointment Date. The sole remaining vehicle was collected by SIA. The vehicle was sold for £6.6k.

The sales of the vehicles prior to the Appointment Date were under investigation by the Joint Administrators, however the investigations have now been concluded with no further actions having been identified.

Investigations

The Joint Administrators are working in conjunction with Kroll's Disputes & Investigations staff to undertake a comprehensive review of the Carlauren Group's affairs. This has entailed securing, managing and reviewing the company's books and records, investigating its affairs to determine if there are any antecedent transactions which can be pursued, obtaining records from third parties, investigation company records to identify assets and realise them where possible, reviewing loan accounts, assisting Government agencies with their investigations, reviewing transactions and documenting investigations.

It is a statutory requirement that the Joint Administrators provide DBEIS on the conduct of the Directors in their management of the Company to determine their fitness to act in such a role. This entailed a broad level of investigation to ensure that best practice standards were met, however the revised fee estimate reflects the enhanced standard of investigations which have been undertaken due to the nature of the wider Group's insolvency. If DBEIS instigates Directors Disqualification proceedings, further time may be expended in providing supporting documents, witness statements etc. Such investigation may or may not lead to further asset recovery so creditors should not assume that this activity will provide a monetary benefit to the Administration estate.

The average hourly rate of £458 is in excess of the case average, which is reflective of the complex nature of the investigations which have required the involvement of more experienced staff.

Creditors

Time has been incurred in dealing with creditor queries and maintaining the creditor list. The revised fee estimate is reflective of the time that has been incurred with a small uplift on the basis that further enquiries are received but that these can be dealt with quickly and efficiently. Such work does not provide a financial benefit to creditors (unless a dividend is paid) but is necessary to ensure creditors are responded to.

The average hourly rate of £331 is below the case average, which is reflective of the fact that such work is capable of being delegated to more junior members of staff where appropriate.

Administration & Planning

An administrator is highly regulated, being required to conform to insolvency legislation, industry Best Practice policies (Statements of Insolvency Practice) and relevant case law. Consequently, administrators are obliged to undertake many activities that do not provide a financial benefit to creditors. Such matters will include, but are not restricted to: Anti Money Laundering, Bribery Act and Ethical considerations and checks, statutory advertising, regular reporting to creditors including fee agreement procedures, obtaining and securing company books and records, pension review and liaison with the Pension Protection Fund, Companies House filing, completion and release of insolvency bond and various Treasury functions. This work does not provide a financial benefit to creditors but is necessary to ensure compliance with statute and best practice principals and to ensure the efficient and effective running of the insolvent estate.

The average hourly rate of £340 is below the case average, which is reflective of the fact that such work is capable of being delegated to more junior members of staff where appropriate.

Appendix 12 – Carlauren Travel Ltd – Notice of Seeking a Decision of Creditors by Correspondence

Section 246ZE
Rule 15.8

The Insolvency Act 1986

Notice of seeking a decision of creditors by correspondence

Name of Company Carlauren Travel Ltd	Company Number 10597251
In the High Court of Justice <div style="text-align: right;">[full name of court]</div>	Court case number 008205

(a) Insert full name(s) and address(es) of the administrators We (a)
Robert Armstrong of Kroll, The Shard, 32 London Bridge Street, London SE1 9SG
and
Carl Jackson of Quantuma, Office D, Beresford House, Town Quay, Southampton SO14 2AQ

(b) insert full name and address of registered office of the company hereby give notice to the Creditors of (b)
Carlauren Travel Ltd, The Shard, 32 London Bridge Street, London SE1 9SG

(c) insert number of decisions enclosed that, enclosed are (c) 2 proposed decisions for your consideration. Please indicate below whether you are in favour or against each proposed decision.

Repeat as necessary for the number of decisions required **Proposed Decision 1**
That a creditors' committee will not be established unless requested by the creditors and sufficient creditors are willing to act as members of the committee

I am *in Favour/Against

*delete as applicable

Proposed Decision 2
That the Joint Administrators' revised fee estimates for the Administration in the total sum of £246,257 are approved

I am *in Favour/Against

Name of Creditor:_____

Signature:_____

Only to be
completed if the
Creditor has not
signed in person

Dated:_____

Name in CAPITAL LETTERS and position with creditor or relationship to creditor or other
authority for signature

Decision Date

(d) insert
closing/decision
date

The decision date is (d) 22 July 2022

(e) insert address
to which form is
to be delivered

This form must be received at (e) Kroll, The Shard, 32 London Bridge Street, London SE1 9SG by
23:59 hours on 22 July 2022 in order to be counted.

Further Information and Guidance

Copies of the following documents are available on the Creditors' Portal:

- Physical Meeting Requisition form

Creditors can access the portal at www.ips-docs.com. You will need to input the following details to access the Portal:

Case code: 6005174

Unique Password as provided in previous correspondence

Alternatively, paper copies of these documents can be requested free of charge. Requests can be made in writing to Josh Guest at The Shard, 32 London Bridge Street, London SE1 9SG or by email to carlauren@kroll.com or on +44 (0) 20 7089 4700.

Creditors Committee

Should you wish for a creditors' committee be established, you must also submit your nomination(s) for membership. Nominations can be submitted using a paper form which is attached.

Any nominations for membership can only be accepted if they are received by 23:59 on the decision date and the Joint Administrators are satisfied as to the Creditors' eligibility under Rule 17.4.

Please note that where a creditors' committee is formed as part of this decision procedure, any votes cast by creditors in relation to proposed decision(s) 2 will be disregarded and requisite approval(s) will be sought from the committee.

Voting

In order to be entitled to vote we must receive from you by 23:59 hours on the decision date, a proof in respect of your claim in accordance with the Insolvency (England and Wales) Rules 2016, failing which your vote will be disregarded. A proof of debt form is attached].

Small debts

Any creditor whose debt is treated as a small debt (i.e. £1,000 or less) must still deliver a proof of debt by 23:59 hours on the decision date if they wish to vote.

Opted out Creditors

Any creditor who has opted out from receiving notices may still vote if they submit their vote and provide a proof of debt by 23:59 hours on the decision date.

Delivery of documents

Please allow sufficient time for documents to be delivered by the stated deadlines.

Unless there are exceptional circumstances, a creditor will not be entitled to vote unless a proof of debt, clearly setting out the name and address of the creditor and the amount claimed, has been lodged and admitted for voting purposes.

Unless the contrary is shown, an email is treated as delivered by 9am on the next business day after it was sent.

Request for a Physical Meeting

Creditors who meet one of the thresholds set out in the Insolvency Act 1986 may, within five business days from the date of delivery of this notice, require a physical meeting to be held to consider the proposed decision(s).

In order to do so a creditor must complete and return the physical meeting requisition form, available on the Portal. The statutory thresholds for requesting a meeting are 10% in value of creditors, 10% in number of creditors, or 10 creditors.

Termination of Correspondence Procedure

If sufficient creditors request a physical meeting, the decision by correspondence procedure will be terminated without a decision being made. The Joint Administrators will then take the necessary steps to convene a physical meeting.

Appeals

A creditor may appeal a decision in accordance with Rule 15.35 by applying to court not later than 21 days after the decision date.

If you require any further details or clarification prior to returning your votes, please contact my office at the details shown.

Authentication

Signed



Robert Armstrong
Joint Administrator

Dated

24 June 2022

Address and
contact details for
correspondence

Administrators' postal address: Kroll Advisory Ltd., The Shard, 32 London Bridge Street, London
SE1 9SG

Alternative contact name and details:

Josh Guest

carlauren@kroll.com

+44 (0) 20 7089 4700

Appendix 13 – Carlauren Travel Ltd – Proof of Debt

Rule 14.4
IR 2016

PROOF OF DEBT - GENERAL FORM

Carlauren Travel Ltd - in Administration	
Company Registration No. 10597251	
Date of Administration: 6 December 2019	
1.	Name of Creditor (If a company please also give company registration number and if non-UK, country of registration)
2.	Address of Creditor for correspondence
	Contact telephone number of creditor
	Email address of creditor
3.	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
4.	Details of any documents by reference to which the debt can be substantiated (please attach)
5.	If amount in 3 above includes outstanding uncapitalised interest please state amount
6.	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form)
7.	Particulars of any security held, the value of the security, and the date it was given
8.	Particulars of any reservation of title claimed, in respect of goods supplied to which the claim relates
9.	Signature of creditor or person authorised to act on his behalf
	Name in BLOCK LETTERS
	DATE
	Are you the sole member of the creditor?
	YES / NO
	Position with or in relation to creditor
	Address of person signing (if different from 2 above)
	Admitted to vote for £
	Admitted for dividend for £
	Date
	Date
	Administrator
	Administrator

Appendix 14 – Carlauren Travel Ltd – Notice of Invitation to Form a Committee and Nomination and Consent to Act Form

Carlauren Travel Ltd (In Administration)

Company number: 10597251

High Court of Justice No. 008205 of 2019

NOTICE OF INVITATION TO FORM A COMMITTEE

The primary purpose of a Committee is to assist the Joint Administrators in fulfilling their duties.

Further detail on the rights, duties and the functions of the Committee can be found here:

<https://www.kroll.com/-/media/assets/pdfs-international/uk/creditors-guide/a-guide-for-creditors-march-2017.pdf>

This is a link to the R3 (Association of Business Recovery Professionals) booklet '**Liquidation / Creditors' Committees and Commissioners: A Guide for Creditors**' issued in conjunction with the Recognised Professional Bodies.

This notice is an invitation to creditors to decide whether a Committee should be established if sufficient creditors are willing to be members of the Committee.

Nominations are therefore invited for membership of the Committee: if you wish to be considered please complete the attached **Nomination for Membership of the Committee** form.

Ensure that the Nomination Form is attached overleaf

Nominations (plus a completed Proof of Debt if not already provided) must be delivered to:

Robert Armstrong, Kroll, The Shard, 32 London Bridge Street, London SE1 9SG

Email: carlauren@kroll.com

By 22 July 2022

Nominations will only be accepted if the Joint Administrators are satisfied as to the creditor's eligibility.

Therefore the creditor must have submitted a Proof of Debt, the debt is not fully secured and the proof has not been wholly disallowed for voting purposes, or the proof has not been wholly rejected for the purpose of distribution or dividend.

* A Committee is a

- Creditors' Committee in an Administration, an Administrative Receivership, and a Bankruptcy
- Liquidation Committee in a Creditors' Voluntary Liquidation and a Winding Up by the Court



Signed:

Robert Armstrong, Joint Administrator

Dated 24 June 2022

KROLL

Nomination for Membership of the Committee and Consent to Act

Carlauren Travel Ltd (In Administration)

Company number: 10597251

A creditor can act in person as a Committee member or appoint a representative to act on their behalf on the Committee.

PART A: Creditor details

..... (Name of creditor),

consent to act as a member of the Committee in respect of Carlauren Travel Ltd – In Administration

Address of Creditor:

.....

.....

.....

Reference:

I consent further to Committee business being conducted by electronic communication as and when appropriate and for this purpose my/our representative's designated email address is:-

.....

(leave blank if consent is not given)

Part B: Creditor's Representative

The following person is duly authorised by proxy to act as the creditor's representative on the Committee:

Name of Representative:

Address of Representative:

.....

.....

.....

Signature of Representative:

Representative's Tel:

Signature of Creditor or authorised person.....

Name in block letters..... Date.....

Position or relationship with creditor/other authority for signature

.....