

AM10

Notice of administrator's progress report



Companies House

For further information, please
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1 Company details

Company number 0 6 1 9 0 5 9 7

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 John

Surname Armstrong

3 Administrator's address

Building name/number The Shard

Street 32 London Bridge Street

Post town London

County/Region

Postcode S E 1 9 S G

Country

4 Administrator's name ①

Full forename(s) Carl Stuart

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 S O 1 4 2 A Q

Country

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

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Notice of administrator's progress report

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Period of progress report

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


7

Progress report

☒ I attach a copy of the progress report

8

Sign and date

| | | |
|---------------------------|---|---|
| Administrator's signature | Signature | |
| | X  | X |
| Signature date | d | d |
| | 2 | 3 |
| | m | m |
| | 1 | 2 |
| | y | y |
| | 2 | 0 |
| | y | y |
| | 2 | 1 |

AM10

Notice of administrator's progress report



Presenter information

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| | |
|---------------|-------------------------|
| Contact name | Monty Towns |
| Company name | Kroll Advisory Ltd. |
| Address | The Shard |
| | 32 London Bridge Street |
| Post town | London SE1 9SG |
| County/Region | |
| Postcode | |
| Country | |
| DX | |
| Telephone | +44 (0) 20 7089 4700 |



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- ☐ 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

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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.



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Progress Report to Creditors

23 December 2021

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



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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 November 2021 | 28 May 2021 to 27 November 2021 |
| Carlauren Technology Ltd | 11243789 | 19 December 2019 | 19 December 2019 to 18 December 2021 | 19 June 2021 to 18 December 2021 |
| Carlauren Travel Ltd | 10597251 | 6 December 2019 | 6 December 2019 to 5 December 2021 | 6 June 2021 to 5 December 2021 |
| Casarian Holdings Ltd | 126036 (Jersey) | 28 November 2019 | 28 November 2019 to 27 November 2021 | 28 May 2021 to 27 November 2021 |
| Heritage Hotels Limited | 06190597 | 11 December 2019 | 11 December 2019 to 10 December 2021 | 11 June 2021 to 10 December 2021 |
| Respite Rooms Limited | 09995307 | 11 December 2019 | 11 December 2019 to 10 December 2021 | 11 June 2021 to 10 December 2021 |

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.

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 an insolvency process.

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)
- Todaysolar Limited (02558087)

2 Creditor 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 that would be likely of 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.
- The aircraft and boats owned by Carlauren Travel Ltd 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.

Please note, this progress report provides creditors with an account of the progress of the Administration of the Companies in the period. The Joint Administrators' previous progress reports and the Statement of Proposals issued to the Companies' creditors are available to view at the Creditors' Portals and paper copies can be provided free of charge by writing to carlauren@kroll.com. Unless otherwise stated, all amounts in this progress report and appendices are stated net of VAT.

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 covers the Companies and to an extent the wider 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, 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 accounts at Appendix 3.

Summaries of the most significant realisations during the Administration 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 are under investigation by the Joint Administrators, however no further realisations have been made in the Reporting Period.

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 maximize 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 owns 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 the Reporting Period and suffered a shortfall on its lending. This has resulted in claims being made on supporting charges that TCF 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, however work in this respect is largely complete and further details will be provided in due course.

3.2.2 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 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 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 Company 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.

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 Period 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 period, 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 the Reporting Period. The net sale proceeds were applied towards and towards the registered leaseholders by way of an agreement with TCFL and 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.

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.

4.2 Preferential Creditors

The preferential creditors' claims consist of employee claims for arrears of pay and holiday pay, the majority of which are likely to be 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 | £581,673 |
| 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 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. As such, a revised fee estimate 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, please 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.

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.

Quantuma have undertaken a reallocation exercise in respect of their time costs, and as such the total time they have charged in the Cumulative Period for each company does not reconcile to the sum of the previous reporting period time summaries.

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

No further fees have been drawn in the Reporting Period.

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.

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 Administrations 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, Heritage Hotels Limited and Respite Rooms 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 and Carlauren Technology Ltd, 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.

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 Administration, the associated costs and expenses of the related activities and the financial benefit to creditors.

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

7 Future Strategy

7.1 Future Conduct of the Administration

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.

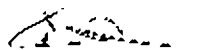
7.2 Future Reporting

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 Companies are being managed by the Joint Administrators, Robert Armstrong of Kroll and Carl Jackson of Quantuma, who act as agents for the Company 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 Carlsuena 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 |
| Any Other trading names | N/A | |

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 |
| Any Other trading names | | |

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 |
| Any Other trading names | N/A | |

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: Beauport House L'Avenue De La Commune St Peter Jersey JE3 7BY | Former: N/A |
| Any Other trading names | N/A | |

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 |
| Any Other trading names | N/A |

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 |
| Any Other trading names | N/A | |

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

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 28/05/2021 To 27/11/2021 £ | From 28/11/2019 To 27/11/2021 £ |
|------------------------------|---------------------------------------|---------------------------------------|
| ASSET REALISATIONS | | |
| Bank Interest Gross | 0.01 | 0.01 |
| Cash at Bank | NIL | 250.00 |
| Shares - Info TV | NIL | 100.00 |
| | 0.01 | 350.01 |
| | 0.01 | 350.01 |
| REPRESENTED BY | | |
| Bank 1 Current | | 350.01 |
| | | 350.01 |

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

| Statement of Affairs £ | From 19/12/2020 To 18/12/2021 £ | From 19/12/2019 To 18/12/2021 £ |
|------------------------------|---------------------------------------|---------------------------------------|
| | NIL | NIL |
| REPRESENTED BY | | |
| | | NIL |

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

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

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

| Statement of Affairs £ | From 06/06/2021 To 05/12/2021 £ | From 06/12/2019 To 05/12/2021 £ |
|--------------------------------------|---------------------------------------|---------------------------------------|
| 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 | 2.87 | 8.06 |
| Cash at Bank | NIL | 725.66 |
| Motor Vehicles | NIL | 6,600.00 |
| | 2.87 | 403,531.00 |
| COST OF REALISATIONS | | |
| Agents/Valuers Fees (1) | 4,000.00 | 40,909.91 |
| 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) | 11,223.51 | 81,584.89 |
| Office Holders Expenses | NIL | 2,025.11 |
| Office Holders Fees | NIL | 115,521.42 |
| 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 |
| | (15,223.51) | (329,195.42) |
| | (15,220.64) | 86,828.81 |
| REPRESENTED BY | | |
| Bank 1 Current | | 46,115.84 |
| EURO ACCOUNT | | (5,239.54) |
| Vat Control Account | | 45,952.51 |
| | | 86,828.81 |

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

| Statement of Affairs £ | From 28/05/2021 To 27/12/2021 £ | From 28/11/2019 To 27/12/2021 £ |
|----------------------------------|---------------------------------------|---------------------------------------|
| 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 28/05/2021 To 27/12/2021 £ | From 28/11/2019 To 27/12/2021 £ |
|---------------------------------|---------------------------------------|---------------------------------------|
| ASSET REALISATIONS | | |
| Bank Interest Gross | 0.10 | 60.99 |
| Reimbursement from SPV | 5,660.19 | 11,295.90 |
| Shares - Jets (Bournemouth) Ltd | NIL | 185,000.00 |
| Trading Surplus/(Deficit) | NIL | (3,211.83) |
| | 5,660.29 | 193,145.06 |
| 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 | (3,042.91) | 75,926.71 |
| Office Holders Expenses | NIL | 1,044.60 |
| Other Property Expenses | 9,197.64 | 22,598.43 |
| Postage | NIL | 11.00 |
| Specific Bond | NIL | 67.50 |
| Statutory Advertising | NIL | 43.74 |
| Storage Costs | NIL | 1,222.00 |
| VAT Irrecoverable | 815.40 | 16,590.79 |
| | (6,970.13) | (192,456.07) |
| | (1,309.84) | 688.99 |
| REPRESENTED BY | | |
| Bank 1 Current | | 620.09 |
| Vat Receivable | | 68.90 |
| | | 688.99 |

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

| Statement of Affairs £ | From 11/06/2021 To 10/12/2021 £ | From 11/12/2019 To 10/12/2021 £ |
|----------------------------------|---------------------------------------|---------------------------------------|
| 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 | NIL | 31,514.74 |
| Wages | (3,929.77) | 278,059.30 |
| Sales Commission | NIL | 19,705.67 |
| | 3,929.77 | (329,855.04) |
| TRADING SURPLUS/(DEFICIT) | 3,929.77 | (217,309.82) |

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

| Statement of Affairs £ | From 11/06/2021 To 10/12/2021 £ | From 11/12/2019 To 10/12/2021 £ |
|---------------------------------------|---------------------------------------|---------------------------------------|
| ASSET REALISATIONS | | |
| Bank Interest Gross | 0.03 | 1.03 |
| Book Debts | 1,147.50 | 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 | (3,929.77) | 76,497.60 |
| Petty Cash | NIL | 24.92 |
| Trading Surplus/(Deficit) | 3,929.77 | (217,309.82) |
| | 1,147.53 | 7,518.38 |
| 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) |
| | 1,147.53 | (7,544.43) |
| REPRESENTED BY | | |
| Bank 1 Current - Lloyds | | 1,147.54 |
| HHL Bank Account | | 10,757.13 |
| Vat Payable | | (30,516.93) |
| Vat Receivable | | 11,067.83 |
| | | (7,544.43) |

Appendix 4 – Analysis of Expenses Incurred

Notes

The following costs summaries exclude VAT.

The Joint Administrators' 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, is considered an associate 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 | | 609,647.04 | 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 | 354.15 | 503.42 | Further travel by private vehicle has been required than initially envisaged |
| Storage | 1,000.00 | | 1,123.64 | |
| Postage | 47.58 | | 64.66 | |
| Land Registry | 60.00 | 39.00 | 122.00 | |
| Companies House Fees | - | | 12.86 | |
| Travel | 500.00 | | 1,707.90 | Further travel by public transport has been required than initially envisaged |
| Parking | - | | 67.70 | |
| 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 | - | | 200.50 | |
| 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 | 393.15 | 620,957.96 | |

Joint Administrators' Expenses: Category 1 and Category 2

| Category 1 Expenses | | | Reporting Period | | Cumulative Period | |
|----------------------------|----------------------------|------------|------------------|----------|-------------------|----------|
| Company | Activity | Fee Basis | Incurring (£) | Paid (£) | Incurring (£) | Paid (£) |
| Total Data Management Ltd | Storage of company records | | 354.15 | - | 1,123.64 | - |
| The Solicitor | Legal Fees | Time costs | - | - | 609,647.04 | - |
| The Agent | Agent's Fees | Time costs | - | - | - | - |
| | Bordereau | | - | - | 122.50 | - |
| | Postage | | - | - | 64.66 | - |
| | Land Registry | | 39.00 | - | 122.00 | - |
| | Travel | | - | - | 1,707.90 | - |
| | Parking | | - | - | 67.70 | - |
| | Mail Re-Direction | | - | - | 211.00 | - |
| | Subsistence | | - | - | 793.67 | - |
| | DVLA Fees | | - | - | 40.00 | - |
| | Companies House Fees | | - | - | 12.86 | - |
| GoDaddy | IT Services | | - | - | 57.82 | - |
| Currys | IT Services | | - | - | 165.96 | - |
| Avangate Inc | IT Services | | - | - | 165.00 | - |
| City Sprint | Courier | | - | - | 12.86 | - |
| 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 | | | 393.15 | - | 620,288.62 | - |

| Category 2 Expenses | | | Reporting Period | | Cumulative Period | |
|---------------------|---------------------------------|--------------|------------------|----------|-------------------|----------|
| Company | Activity | Fee Basis | Incurring (£) | Paid (£) | Incurring (£) | Paid (£) |
| Quantuma | Staff mileage | 45p per mile | - | - | 21.74 | - |
| Quantuma | Reimbursement of staff expenses | | - | - | 33.00 | - |
| Kroll | Mileage | 45p per mile | - | - | 481.68 | - |
| Photocopies | | | - | - | 74.20 | - |
| Stationery | | | - | - | 58.72 | - |
| Total | | | - | - | 669.34 | - |

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 | | | Current period | | Cumulative period | |
|----------------------------|-----------------------|-----------|----------------|----------|-------------------|----------|
| Company | Activity | Fee Basis | Incurred (£) | Paid (£) | Incurred (£) | Paid (£) |
| Bordereau | | | - | - | 122.50 | - |
| Courts Advertising Limited | Statutory Advertising | | - | - | 31.80 | - |
| Postage | | | - | - | 9.76 | - |
| Land Registry | | | - | - | 11.00 | - |
| Acorn Business Management | Director services | | - | - | 1,801.24 | - |
| Total | | | - | - | 1,976.30 | - |

| Category 2 Expenses | | | Current 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 | - | 11,223.51 | 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 | - | 4,000.00 | 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 | 15,223.51 | 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 | | - | 4,000.00 | 51,909.91 | 43,909.91 |
| Crowell & Moring | Legal fees | | - | 11,223.51 | 113,388.89 | 81,784.89 |
| 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 | | | - | 15,223.51 | 244,728.11 | 205,011.61 |

| 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 | - | 7,977.48 | 53,766.65 | 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 | - | - | 9.24 | |
| TOTAL | 2,427.78 | 7,977.48 | 101,202.89 | |

Joint Administrators' Expenses: Category 1 and Category 2

| Category 1 Expenses | | | Reporting Period | | Cumulative Period | |
|---------------------------|---|-----------|------------------|----------|-------------------|-----------|
| Company | Activity | Fee Basis | Incurring (£) | Paid (£) | Incurring (£) | 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 | | 7,977.48 | 7,977.48 | 28,766.65 | 28,766.65 |
| 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 | | - | - | 9.24 | - |
| Total | | | - | 7,977.48 | 99,849.59 | 99,727.85 |

| Category 2 Expenses | | | Current period | | Cumulative period | |
|-----------------------|---------------------------------|--------------|----------------|----------|-------------------|----------|
| Company | Activity | Fee Basis | Incurring (£) | Paid (£) | Incurring (£) | 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 | 98.78 | 147.00 | |
| Travel expenses | 169.15 | - | 382.55 | |
| Subsistence | 200.00 | - | - | |
| Agents fees | - | - | 5,217.20 | |
| Postage | 2.75 | 30.00 | 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 | 128.78 | 173,655.62 | |

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 | | | 30.00 | - | 247.28 | - |
| Total Data | Storage | | 98.78 | - | 147.00 | - |
| 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 |
| AS 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 |
| Courts Advertising Limited | Statutory Advertising | | - | - | 37.49 | - |
| Assured Hotels Limited | Hotel management consultancy | | - | - | 156,214.53 | - |
| Total | | | 128.78 | - | 169,072.40 | 5,544.18 |

| Category 2 Expenses | | | Reporting Period | | Cumulative Period | |
|-----------------------|---------------------------------|--------------|------------------|----------|-------------------|----------|
| Company | Activity | Fee Basis | Incurred (£) | Paid (£) | Incurred (£) | Paid (£) |
| Quantuma Advisory Ltd | Staff mileage | 45p per mile | | | 82.8 | |
| Stationery | | | | | 103.25 | |
| Photocopies | | | | | 144.9 | |
| 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 Administration.

Appendix 5 – Analysis of Time Charged

Joint Administrators' Fees

Summary of Time Costs

Carlauren Group Ltd (In Administration)

Analysis of Kroll's Time Costs for the Reporting Period

| | Managing Director | Manager | Hours | | | Total Hours | Time Costs (£) | Hourly Rate (£) |
|--|----------------------|-----------|-----------|-----------|----------|----------------|-------------------|-----------------------|
| | | | Senior | Assistant | Support | | | |
| Administration and Planning | | | | | | | | |
| Case Review & Case Diary Management | 0.00 | 1.10 | 1.55 | 0.20 | 0.00 | 2.85 | 1,360.50 | 477.37 |
| Cashiering & Accounting | 0.00 | 0.20 | 5.30 | 0.20 | 0.00 | 5.70 | 2,162.50 | 379.39 |
| Statutory Matters (Meetings, Reports & Notices) | 1.00 | 7.40 | 4.90 | 15.35 | 0.00 | 28.65 | 10,381.00 | 362.34 |
| Strategy, Planning & Control | 3.00 | 31.10 | 14.20 | 1.35 | 0.00 | 49.65 | 28,491.50 | 573.85 |
| Creditors | | | | | | | | |
| Communications with Creditors / Employees | 0.00 | 1.80 | 0.30 | 1.60 | 0.00 | 3.70 | 1,631.00 | 440.81 |
| Investigations | | | | | | | | |
| Financial review and investigations (S238/239 etc) | 0.00 | 14.50 | 3.70 | 0.00 | 0.40 | 18.60 | 9,629.00 | 517.69 |
| D&I Investigations | 1.50 | 2.10 | 0.00 | 3.00 | 5.10 | 11.70 | 5,140.50 | 439.36 |
| Total Hours: | 5.50 | 58.20 | 29.95 | 21.70 | 5.50 | 120.85 | | 486.52 |
| Total Fees Claimed: (£) | 4,025.00 | 36,959.00 | 11,387.50 | 4,232.00 | 2,192.50 | | 58,796.00 | |

Quantuma

Time Entry - Detailed SIP9 Time & Cost Summary

6005025 - Carlauren Group Ltd
From: 28/05/2021 To: 27/11/2021
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 | 26.40 | 0.00 | 0.00 | 0.00 | 26.40 | 13,212.00 | 500.45 |
| 101 Insurance / Bonding | 1.00 | 0.00 | 0.30 | 0.00 | 1.30 | 600.50 | 461.92 |
| 102 Scheduling records | 0.00 | 0.00 | 0.00 | 0.30 | 0.30 | 40.50 | 135.00 |
| 102A Recovering & Scheduling books and records | 0.00 | 0.00 | 1.00 | 0.00 | 1.00 | 335.00 | 335.00 |
| 104 General Administration | 21.30 | 1.90 | 7.70 | 0.40 | 31.30 | 14,127.50 | 451.36 |
| 105 Case strategy / Review | 34.40 | 0.00 | 4.50 | 0.00 | 38.90 | 18,800.50 | 483.30 |
| Admin & Planning | 83.10 | 1.90 | 13.50 | 0.70 | 99.20 | 47,116.00 | 474.96 |
| 600 Cashiering | 0.00 | 0.50 | 0.40 | 0.60 | 1.50 | 412.50 | 275.00 |
| Cashiering | 0.00 | 0.50 | 0.40 | 0.60 | 1.50 | 412.50 | 275.00 |
| 201 Creditors | 0.00 | 1.00 | 1.60 | 0.00 | 2.60 | 911.00 | 350.38 |
| 204A Dealing with Pension Schemes | 0.00 | 0.50 | 0.00 | 0.00 | 0.50 | 187.50 | 375.00 |
| 211 Annual / Progress report | 1.50 | 2.70 | 1.10 | 0.00 | 5.30 | 2,131.00 | 402.08 |
| Creditors | 1.50 | 4.20 | 2.70 | 0.00 | 8.40 | 3,229.50 | 384.46 |
| 300 Investigations | 69.80 | 0.00 | 0.20 | 0.00 | 70.00 | 34,957.00 | 499.39 |
| Investigations | 69.80 | 0.00 | 0.20 | 0.00 | 70.00 | 34,957.00 | 499.39 |
| 400 Realisation of Assets | 17.10 | 0.00 | 0.90 | 0.00 | 18.00 | 8,816.50 | 489.81 |
| 401 Freehold / Leasehold Property | 4.90 | 15.90 | 0.50 | 0.00 | 21.30 | 8,727.00 | 409.72 |
| Realisation of Assets | 22.00 | 15.90 | 1.40 | 0.00 | 39.30 | 17,543.50 | 446.40 |
| Total Hours | 176.40 | 22.50 | 18.20 | 1.30 | 218.40 | 103,258.50 | 472.80 |
| 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 | 5.50 | 7.20 | 10.10 | 24.20 | 52.25 | 22,278.50 | 426.38 |
| Cashiering & Accounting | 0.00 | 3.40 | 11.50 | 46.40 | 0.00 | 61.30 | 15,619.00 | 254.80 |
| 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 | 63.80 | 19.85 | 80.45 | 45.00 | 226.10 | 93,159.00 | 412.03 |
| Strategy, Planning & Control | 32.75 | 143.45 | 41.00 | 23.05 | 50.90 | 291.15 | 155,088.00 | 532.67 |
| 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 | 21.10 | 16.10 | 63.50 | 26,239.50 | 413.22 |
| 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 | 170.70 | 22.15 | 6.00 | 31.80 | 232.35 | 103,383.75 | 444.95 |
| 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 | 73.95 | 31.00 | 35.15 | 155.05 | 333.20 | 139,571.72 | 418.88 |
| 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 | 482.15 | 141.90 | 229.85 | 340.15 | 1,293.80 | | 440.28 |
| Total Fees Claimed: (£) | 65,788.50 | 267,026.44 | 51,325.83 | 46,003.20 | 139,493.00 | | 569,636.97 | |

KROLL

Quantuma

Time Entry - Detailed SIP9 Time & Cost Summary

6005025 - Carlauren Group Ltd
To: 27/11/2021
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 | 380.05 | 7.30 | 0.00 | 0.00 | 388.35 | 179,227.50 | 461.63 |
| 101 Insurance / Bonding | 7.80 | 0.00 | 2.30 | 0.00 | 10.10 | 4,061.50 | 402.13 |
| 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 | 3,490.50 | 367.42 |
| 102A Recovering & Scheduling books and records | 0.00 | 15.10 | 1.60 | 0.00 | 16.70 | 6,168.50 | 369.37 |
| 103 IRS Case / Fee set up / Filing | 1.50 | 0.00 | 0.00 | 0.00 | 1.50 | 780.00 | 520.00 |
| 104 General Administration | 180.30 | 53.90 | 65.10 | 16.00 | 315.30 | 122,610.50 | 388.87 |
| 105 Case strategy / Review | 181.85 | 8.40 | 22.40 | 0.20 | 212.85 | 100,606.50 | 472.66 |
| 106 VAT & CT matters and returns | 0.00 | 0.00 | 0.40 | 0.00 | 0.40 | 114.00 | 285.00 |
| 506 Tax / VAT | 0.40 | 0.00 | 0.10 | 0.00 | 0.50 | 276.00 | 552.00 |
| Admin & Planning | 752.80 | 83.90 | 92.00 | 16.50 | 955.20 | 417,353.50 | 436.93 |
| 600 Cashiering | 0.00 | 0.50 | 5.50 | 2.50 | 8.50 | 2,083.50 | 245.12 |
| Cashiering | 0.00 | 0.50 | 5.50 | 2.50 | 8.50 | 2,083.50 | 245.12 |
| 201 Creditors | 80.30 | 67.20 | 28.90 | 0.00 | 176.40 | 70,736.00 | 401.00 |
| 202 SRA | 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 | 2,006.50 | 241.75 |
| 203 Creditor correspondence / Call | 23.20 | 0.00 | 0.80 | 0.00 | 24.10 | 12,257.50 | 508.61 |
| 204A Dealing with Pension Schemes | 0.00 | 0.50 | 0.50 | 0.00 | 1.00 | 260.00 | 260.00 |
| 205 Committee reporting | 0.20 | 0.00 | 0.50 | 0.00 | 0.70 | 268.50 | 383.57 |
| 205A Committee Meetings Minutes & Liaison with Members | 0.50 | 0.00 | 0.50 | 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 | 519.55 |
| 211 Annual / Progress report | 13.40 | 4.20 | 3.90 | 0.00 | 21.50 | 9,831.50 | 457.28 |
| 213 Interim Fee Report to Creditors | 0.00 | 0.00 | 0.30 | 0.00 | 0.30 | 85.50 | 285.00 |
| 215 Para 49 Administrators' Proposals | 0.00 | 0.00 | 1.00 | 0.00 | 1.00 | 185.00 | 185.00 |
| Creditors | 129.40 | 71.90 | 44.90 | 0.00 | 246.20 | 102,271.00 | 415.40 |
| 300 Investigations | 218.90 | 9.90 | 13.30 | 0.00 | 242.10 | 109,355.50 | 451.70 |
| 301 CODA Reports | 2.00 | 0.00 | 0.00 | 0.00 | 2.00 | 740.00 | 370.00 |
| 303 Computer and digital record analysis | 0.90 | 0.00 | 0.20 | 0.00 | 1.10 | 461.50 | 419.59 |
| Investigations | 221.80 | 9.90 | 13.50 | 0.00 | 245.20 | 110,556.50 | 450.88 |
| 400 Realisation of Assets | 218.60 | 10.10 | 4.40 | 0.00 | 233.10 | 115,165.50 | 494.06 |
| 401 Freehold / Leasehold Property | 74.00 | 43.10 | 3.60 | 0.00 | 120.70 | 56,704.50 | 469.80 |
| 403 Motor Vehicles | 1.00 | 0.80 | 0.00 | 0.00 | 1.80 | 330.00 | 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 | 295.10 | 91.90 | 8.30 | 0.00 | 395.30 | 187,723.00 | 474.89 |
| 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 | 0.40 | 0.00 | 0.40 | 112.00 | 280.00 |
| Trading | 0.00 | 1.00 | 0.60 | 0.00 | 1.60 | 543.00 | 339.38 |
| Total Hours | 1,399.10 | 268.10 | 184.80 | 19.00 | 1,852.00 | 820,530.50 | 443.05 |
| Total Fees Claimed | | | | | | 0.00 | |

Carlauren Technology Ltd (In Administration)

Analysis of Kroll's Time Costs for the Reporting Period

| | Managing Director | Manager | Hours | | | Support | Total Hours | Time Costs (£) | Hourly Rate (£) |
|--|----------------------|-----------------|-----------------|---------------|--|-----------------|----------------|-------------------|--------------------|
| | | | Senior | Assistant | | | | | |
| Administration and Planning | | | | | | | | | |
| Case review & Case Diary management | 0.00 | 0.00 | 0.30 | 0.00 | | 0.00 | 0.30 | 114.00 | 380.00 |
| Statutory matters (Meetings & Reports & Notices) | 0.00 | 0.80 | 3.40 | 3.20 | | 0.00 | 7.40 | 2,456.00 | 331.89 |
| Strategy planning & control (incl engagement finan | 0.00 | 0.00 | 0.00 | 0.15 | | 0.00 | 0.15 | 24.00 | 160.00 |
| Investigations | | | | | | | | | |
| D&I Investigations | 0.00 | 2.70 | 0.00 | 0.00 | | 3.20 | 5.90 | 2,911.00 | 493.39 |
| Total Hours: | 0.00 | 3.50 | 3.70 | 3.35 | | 3.20 | 13.75 | | 400.36 |
| Total Fees Claimed: £ | 0.00 | 2,179.00 | 1,406.00 | 656.00 | | 1,264.00 | | 5,505.00 | |

Quantuma

Time Entry - SIP9 Time & Cost Summary

6005146 - Carlauren Technology Ltd
Project Code: POST
From: 19/12/2020 To: 18/12/2021

| Classification of Work Function | Partner | Manager | Other Senior Professionals | Assistants & Support Staff | Total Hours | Time Cost (£) | Average Hourly Rate (£) |
|------------------------------------|-------------|-------------|----------------------------|----------------------------|--------------|-----------------|-------------------------|
| Admin & Planning | 0.20 | 0.10 | 2.20 | 0.50 | 3.00 | 920.50 | 306.83 |
| 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 | 3.80 | 2.60 | 0.00 | 6.40 | 2,236.00 | 349.38 |
| 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 | 0.50 | 0.00 | 0.00 | 0.00 | 0.50 | 265.00 | 530.00 |
| Trading | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Hours | 0.70 | 3.90 | 4.80 | 0.60 | 10.00 | 3,435.00 | 343.50 |
| 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

| | 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 | 3.10 | 4.00 | 0.00 | 7.45 | 2,242.75 | 301.04 |
| Cashiering & Accounting | 0.00 | 0.00 | 0.60 | 0.00 | 0.00 | 0.60 | 241.00 | 401.67 |
| 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 | 3.35 | 13.35 | 20.50 | 0.00 | 37.20 | 11,293.50 | 303.59 |
| Strategy Planning & Control | 0.00 | 0.55 | 0.30 | 1.25 | 0.00 | 2.10 | 654.75 | 311.79 |
| Tax Compliance - Planning | 0.00 | 0.00 | 0.10 | 0.20 | 0.00 | 0.30 | 76.00 | 253.33 |
| 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 | 9.10 | 9.80 | 1.95 | 120.60 | 141.75 | 57,414.63 | 405.04 |
| Total Hours: | 0.60 | 13.35 | 31.55 | 33.30 | 120.60 | 199.40 | | 375.92 |
| Total Fees Claimed: £ | 420.00 | 7,901.87 | 12,055.50 | 6,734.28 | 47,846.50 | | 74,958.13 | |

Quantuma

Time Entry - SIP9 Time & Cost Summary

6005146 - Carlauren Technology Ltd
Project Code: POST
To: 18/12/2021

| Classification of Work Function | Partner | Manager | Other Senior Professionals | Assistants & Support Staff | Total Hours | Time Cost (£) | Average Hourly Rate (£) |
|------------------------------------|-------------|-------------|----------------------------|----------------------------|--------------|-----------------|-------------------------|
| Admin & Planning | 0.60 | 0.40 | 8.50 | 3.20 | 12.70 | 2,954.00 | 232.60 |
| Case Specific Matters | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Cashiering | 0.00 | 0.00 | 0.00 | 1.30 | 1.30 | 175.50 | 135.00 |
| Closing Procedures | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Creditors | 0.00 | 4.50 | 8.10 | 0.00 | 12.60 | 3,740.00 | 296.83 |
| 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 | 1.70 | 5.00 | 16.80 | 4.50 | 28.00 | 7,516.00 | 268.43 |
| 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 | | | Total Hours | Time Costs (£) | Hourly Rate (£) |
|---|----------------------|----------|----------|-----------|----------|----------------|-------------------|-----------------------|
| | | | Senior | Assistant | Support | | | |
| Administration and Planning | | | | | | | | |
| Case Review & Case Diary Management | 0.00 | 0.00 | 0.55 | 0.00 | 0.00 | 0.55 | 209.00 | 380.00 |
| Cashiering & Accounting | 0.00 | 0.00 | 0.70 | 0.00 | 0.00 | 0.70 | 292.00 | 417.14 |
| Statutory Matters (Meetings, Reports & Notices) | 0.00 | 0.80 | 4.20 | 7.80 | 0.00 | 12.80 | 3,676.00 | 287.19 |
| Strategy, Planning & Control | 0.00 | 0.00 | 1.20 | 0.10 | 0.00 | 1.30 | 472.00 | 363.08 |
| Tax Compliance / Planning | 0.00 | 0.00 | 0.20 | 0.00 | 0.00 | 0.20 | 76.00 | 380.00 |
| Investigations | | | | | | | | |
| Financial Review & Investigations | 0.00 | 0.00 | 0.30 | 0.00 | 0.00 | 0.30 | 114.00 | 380.00 |
| D&I Investigations | 0.00 | 3.10 | 0.00 | 0.00 | 4.60 | 7.70 | 3,708.00 | 481.56 |
| Total Hours: | 0.00 | 3.90 | 7.15 | 7.90 | 4.60 | 23.55 | | 362.93 |
| Total Fees Claimed: (£) | 0.00 | 2,423.00 | 2,743.00 | 1,564.00 | 1,817.00 | | 8,547.00 | |

Quantuma

Time Entry - Detailed SIP9 Time & Cost Summary

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

| Classification of Work Function | Partner | Manager | Other Senior Professionals | Assistants & Support Staff | Total Hours | Time Cost (£) | Average Hourly Rate (£) |
|---------------------------------------|-------------|-------------|----------------------------|----------------------------|--------------|------------------|-------------------------|
| 104 General Administration | 0.10 | 0.00 | 0.70 | 1.80 | 2.60 | 530.50 | 204.04 |
| 105 Case strategy / Review | 0.20 | 0.00 | 0.50 | 0.00 | 0.70 | 267.50 | 382.14 |
| 106 VAT & CT matters and returns | 0.00 | 0.00 | 2.10 | 0.00 | 2.10 | 703.50 | 335.00 |
| Admin & Planning | 0.30 | 0.00 | 3.30 | 1.80 | 5.40 | 1,501.50 | 278.06 |
| 600 Cashiering | 0.00 | 0.00 | 0.40 | 2.90 | 3.30 | 525.50 | 159.24 |
| Cashiering | 0.00 | 0.00 | 0.40 | 2.90 | 3.30 | 525.50 | 159.24 |
| 202A Employees | 0.00 | 0.00 | 0.20 | 0.00 | 0.20 | 67.00 | 335.00 |
| 210 Secured creditor reports / claims | 0.00 | 0.00 | 0.20 | 0.00 | 0.20 | 67.00 | 335.00 |
| 211 Annual / Progress report | 0.00 | 1.80 | 1.10 | 0.00 | 2.90 | 1,043.50 | 359.83 |
| Creditors | 0.00 | 1.80 | 1.50 | 0.00 | 3.30 | 1,177.50 | 356.82 |
| Total Hours | 0.30 | 1.80 | 5.20 | 4.70 | 12.00 | 3,204.50 | 267.04 |
| Total Fees Claimed | | | | | | 71,234.60 | |

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 | 0.50 | 8.90 | 4.70 | 0.00 | 14.10 | 5,025.00 | 356.38 |
| Cashiering & Accounting | 0.00 | 0.00 | 1.50 | 5.50 | 0.00 | 7.00 | 1,701.50 | 243.07 |
| 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 | 6.75 | 14.35 | 25.80 | 0.00 | 46.90 | 14,924.75 | 318.22 |
| Strategy, Planning & Control | 0.00 | 1.80 | 5.90 | 2.20 | 0.00 | 9.90 | 3,845.25 | 388.41 |
| 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 | 1.40 | 4.30 | 0.00 | 5.70 | 1,490.00 | 261.40 |
| 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 | 10.60 | 8.20 | 2.15 | 120.25 | 158.10 | 70,147.63 | 443.69 |
| Total Hours: | 17.20 | 19.95 | 44.65 | 50.55 | 120.25 | 252.60 | | 397.46 |
| Total Fees Claimed: (£) | 12,870.00 | 12,063.37 | 17,605.50 | 10,109.26 | 47,751.50 | | 100,399.63 | |

Quantuma

Time Entry - Detailed SIP9 Time & Cost Summary

6005174 - Carlauren Travel Ltd
To: 05/12/2021
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 | 18.85 | 3.50 | 0.00 | 0.00 | 22.35 | 9,222.00 | 412.62 |
| 101 Insurance - Bonding | 0.20 | 0.00 | 2.40 | 0.00 | 2.60 | 779.50 | 299.81 |
| 104 General Administration | 11.50 | 0.40 | 5.30 | 4.70 | 21.90 | 7,831.00 | 362.15 |
| 105 Case strategy / Review | 9.20 | 0.20 | 5.30 | 0.00 | 14.70 | 5,934.50 | 403.71 |
| 106 VAT & CT matters and returns | 0.00 | 0.00 | 3.60 | 0.00 | 3.60 | 1,128.00 | 313.33 |
| Admin & Planning | 39.75 | 4.10 | 16.60 | 4.70 | 65.15 | 24,995.00 | 383.65 |
| 600 Cashiering | 0.00 | 0.40 | 9.30 | 22.05 | 31.75 | 5,799.75 | 182.67 |
| Cashiering | 0.00 | 0.40 | 9.30 | 22.05 | 31.75 | 5,799.75 | 182.67 |
| 201 Creditors | 1.00 | 0.60 | 4.70 | 0.00 | 6.30 | 2,048.00 | 325.08 |
| 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 | 6.00 | 0.00 | 13.80 | 5,353.00 | 387.90 |
| 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 | 12.70 | 0.00 | 22.60 | 8,139.50 | 360.15 |
| 300 Investigations | 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 | 83.30 | 3.00 | 1.20 | 0.00 | 87.50 | 39,739.50 | 454.17 |
| 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 | 3,832.50 | 368.51 |
| 405 Debtors | 1.30 | 0.00 | 0.00 | 0.00 | 1.30 | 689.00 | 530.00 |
| 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 | 89.25 | 20.50 | 2.70 | 0.40 | 112.85 | 49,897.50 | 442.16 |
| Total Hours | 154.50 | 27.40 | 43.10 | 27.65 | 252.65 | 97,173.25 | 384.62 |
| Total Fees Claimed | | | | | | 71,234.50 | |

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

Analysis of Kroll's Time Costs for the Reporting Period

| | Managing Director | Manager | Hours | | | Total Hours | Time Costs (£) | Hourly Rate (£) |
|---|----------------------|----------|----------|-----------|----------|----------------|-------------------|-----------------------|
| | | | Senior | Assistant | Support | | | |
| Administration and Planning | | | | | | | | |
| Case Review & Case Diary Management | 0.00 | 0.00 | 1.45 | 0.00 | 0.00 | 1.45 | 551.00 | 380.00 |
| Cashiering & Accounting | 0.00 | 0.10 | 0.00 | 0.00 | 0.00 | 0.10 | 44.50 | 445.00 |
| Statutory Matters (Meetings, Reports & Notices) | 0.00 | 1.20 | 5.60 | 8.20 | 0.00 | 15.00 | 4,562.00 | 304.13 |
| Strategy, Planning & Control | 0.00 | 0.00 | 8.70 | 0.30 | 0.00 | 9.00 | 3,358.00 | 373.11 |
| 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 | 0.10 | 0.00 | 0.00 | 0.10 | 38.00 | 380.00 |
| Investigations | | | | | | | | |
| Financial Review & Investigations | 0.00 | 0.00 | 2.50 | 0.00 | 0.00 | 2.50 | 950.00 | 380.00 |
| D&I Investigations | 0.00 | 2.30 | 0.00 | 0.00 | 5.00 | 7.30 | 3,378.00 | 462.74 |
| Total Hours: | 0.00 | 3.60 | 18.45 | 8.50 | 5.00 | 35.55 | | 363.42 |
| Total Fees Claimed: (£) | 0.00 | 2,245.50 | 7,011.00 | 1,688.00 | 1,975.00 | | 12,919.50 | |

Quantuma

Time Entry - Detailed SIP9 Time & Cost Summary

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

| Classification of Work Function | Partner | Manager | Other Senior Professionals | Assistants & Support Staff | Total Hours | Time Cost (£) | Average Hourly Rate (£) |
|-----------------------------------|-------------|-------------|----------------------------|----------------------------|--------------|------------------|-------------------------|
| 104 General Administration | 0.90 | 0.00 | 2.90 | 0.40 | 4.20 | 1,427.50 | 339.88 |
| 105 Case strategy / Review | 0.20 | 0.00 | 1.10 | 0.00 | 1.30 | 438.50 | 337.31 |
| 106 VAT & CT matters and returns | 0.00 | 0.00 | 0.20 | 0.00 | 0.20 | 67.00 | 335.00 |
| Admin & Planning | 1.10 | 0.00 | 4.20 | 0.40 | 5.70 | 1,933.00 | 339.12 |
| 600 Cashiering | 0.00 | 2.00 | 9.80 | 15.00 | 26.80 | 6,088.00 | 227.16 |
| Cashiering | 0.00 | 2.00 | 9.80 | 15.00 | 26.80 | 6,088.00 | 227.16 |
| 211 Annual / Progress report | 1.00 | 1.80 | 1.10 | 0.00 | 3.90 | 1,543.50 | 395.77 |
| Creditors | 1.00 | 1.80 | 1.10 | 0.00 | 3.90 | 1,543.50 | 395.77 |
| 401 Freehold / Leasehold Property | 0.00 | 1.50 | 0.00 | 0.00 | 1.50 | 562.50 | 375.00 |
| Realisation of Assets | 0.00 | 1.50 | 0.00 | 0.00 | 1.50 | 562.50 | 375.00 |
| Total Hours | 2.10 | 5.30 | 15.10 | 15.40 | 37.90 | 10,127.00 | 267.20 |
| Total Fees 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 | 0.60 | 8.20 | 3.60 | 0.00 | 12.40 | 4,307.00 | 347.34 |
| Cashiering & Accounting | 0.00 | 0.10 | 0.10 | 0.70 | 0.00 | 0.90 | 222.50 | 247.22 |
| 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 | 14.75 | 33.20 | 28.50 | 0.00 | 76.45 | 27,446.75 | 359.02 |
| Strategy, Planning & Control | 0.00 | 9.90 | 28.60 | 3.20 | 0.00 | 41.70 | 17,643.25 | 423.10 |
| 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 | 5.50 | 0.10 | 0.00 | 12.20 | 5,899.00 | 483.52 |
| 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 | 55.05 | 81.95 | 45.70 | 123.30 | 315.85 | | 407.70 |
| Total Fees Claimed: (£) | 7,357.50 | 31,735.62 | 32,165.50 | 9,047.08 | 48,465.50 | | 128,771.20 | |

KROLL

Quantuma

Time Entry - Detailed SIP9 Time & Cost Summary

6005644 - Casarian Holdings Limited formerly Carlauren International Holdings Limited
To: 27/11/2021
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 | 1,395.50 | 466.25 |
| 103 IPS Case / Fee set up / Filing | 0.00 | 0.00 | 0.00 | 2.20 | 2.20 | 220.00 | 100.00 |
| 104 General Administration | 50.75 | 26.40 | 11.10 | 8.00 | 96.25 | 31,536.50 | 327.65 |
| 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 | 0.20 | 0.00 | 0.20 | 67.00 | 335.00 |
| Admin & Planning | 208.90 | 31.70 | 18.20 | 10.20 | 269.00 | 101,638.00 | 378.06 |
| 600 Cashiering | 0.00 | 3.20 | 26.60 | 53.40 | 83.20 | 16,475.00 | 198.06 |
| Cashiering | 0.00 | 3.20 | 26.60 | 53.40 | 83.20 | 16,475.00 | 198.06 |
| 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 | 3,656.00 | 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 | 1.90 | 0.00 | 4.70 | 1,771.50 | 376.91 |
| 213 Interim Fee Report to Creditors | 0.00 | 0.00 | 0.10 | 0.00 | 0.10 | 28.50 | 285.00 |
| 215 Plan for Administrators Proposals | 0.00 | 0.00 | 0.60 | 0.00 | 0.60 | 111.00 | 185.00 |
| Creditors | 3.10 | 9.20 | 10.80 | 0.00 | 23.10 | 6,975.00 | 301.95 |
| 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 | 17,335.50 | 348.82 |
| 304 Forensic accounting analysis | 2.00 | 0.00 | 0.00 | 0.00 | 2.00 | 690.00 | 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 | 448.94 |
| 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 | 55.00 | 0.00 | 127.00 | 61,860.00 | 479.54 |
| 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 | 18.00 | 160.00 |
| 412 Arranging & Monitoring Insurance | 0.70 | 0.00 | 0.00 | 0.70 | 1.40 | 364.00 | 520.00 |
| Realisation of Assets | 284.25 | 1.50 | 56.60 | 0.10 | 342.45 | 158,568.50 | 414.09 |
| 500 Trading | 15.70 | 0.00 | 0.00 | 0.00 | 15.70 | 8,041.50 | 512.20 |
| 501 Management of Operations | 25.30 | 0.00 | 6.90 | 0.00 | 32.20 | 12,462.50 | 386.66 |
| 502 Forecasting / cashflows / banking | 2.00 | 0.00 | 25.90 | 0.00 | 27.90 | 5,666.50 | 202.95 |
| 503 Employee issues / payroll | 6.80 | 0.00 | 8.10 | 0.00 | 14.90 | 4,989.50 | 334.87 |
| 505 Negotiating with suppliers | 1.00 | 0.00 | 0.00 | 0.00 | 1.00 | 520.00 | 520.00 |
| Trading | 50.80 | 0.00 | 40.90 | 0.00 | 91.70 | 31,640.00 | 345.04 |
| Total Hours | 739.85 | 49.10 | 193.50 | 64.30 | 1,046.85 | 387,890.00 | 370.53 |
| 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 | 0.00 | 0.55 | 0.00 | 0.00 | 0.55 | 209.00 | 380.00 |
| Statutory matters (Meetings & Reports & Notices) | 0.00 | 0.70 | 3.60 | 6.70 | 0.00 | 11.00 | 3,161.50 | 287.41 |
| Strategy planning & control (incl engagement finan | 0.00 | 0.00 | 0.10 | 0.15 | 0.00 | 0.25 | 62.00 | 248.00 |
| Creditors | | | | | | | | |
| Dealings with creditors and employees | 0.00 | 0.00 | 0.20 | 0.00 | 0.00 | 0.20 | 76.00 | 380.00 |
| Investigations | | | | | | | | |
| Disputes & Investigations | 0.00 | 3.20 | 0.00 | 0.00 | 4.00 | 7.20 | 3,532.00 | 490.56 |
| Total Hours: | 0.00 | 3.90 | 4.45 | 6.85 | 4.00 | 19.20 | | 366.69 |
| Total Fees Claimed: £ | 0.00 | 2,417.50 | 1,691.00 | 1,352.00 | 1,580.00 | | 7,040.50 | |

Quantuma

Time Entry - Detailed SIP9 Time & Cost Summary

6005523 - Heritage Hotels Limited
From: 11/06/2021 To: 10/12/2021
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 | 0.00 | 0.00 | 0.30 | 0.00 | 0.30 | 100.50 | 335.00 |
| 101 Insurance / Bonding | 0.00 | 0.00 | 0.40 | 0.00 | 0.40 | 134.00 | 335.00 |
| 102A Recovering & Scheduling books and records | 0.00 | 0.00 | 0.20 | 0.00 | 0.20 | 67.00 | 335.00 |
| 104 General Administration | 1.90 | 0.20 | 6.00 | 3.30 | 11.40 | 3,194.00 | 280.18 |
| 105 Case strategy / Review | 0.00 | 0.00 | 2.00 | 0.00 | 2.00 | 595.00 | 297.50 |
| Admin & Planning | 1.90 | 0.20 | 8.90 | 3.30 | 14.30 | 4,090.50 | 286.05 |
| 600 Cashiering | 0.00 | 0.00 | 0.30 | 1.70 | 2.00 | 320.50 | 160.25 |
| Cashiering | 0.00 | 0.00 | 0.30 | 1.70 | 2.00 | 320.50 | 160.25 |
| 201 Creditors | 1.20 | 0.40 | 3.70 | 0.00 | 5.30 | 1,947.50 | 367.45 |
| 202 ERA | 0.00 | 0.00 | 0.60 | 0.00 | 0.60 | 201.00 | 335.00 |
| 202A Employees | 0.00 | 1.00 | 1.20 | 0.00 | 2.20 | 777.00 | 353.18 |
| 203 Creditor correspondence / Call | 0.00 | 0.10 | 10.20 | 0.00 | 10.30 | 2,847.00 | 276.41 |
| 204 Unsecured Creditors claims | 0.00 | 0.00 | 0.20 | 0.00 | 0.20 | 48.00 | 240.00 |
| 204A Dealing with Pension Schemes | 0.00 | 5.50 | 21.30 | 0.00 | 26.80 | 9,196.00 | 343.21 |
| 211 Annual / Progress report | 0.00 | 1.00 | 1.20 | 0.00 | 2.20 | 777.00 | 353.18 |
| Creditors | 1.20 | 8.00 | 38.40 | 0.00 | 47.60 | 15,795.50 | 331.84 |
| 300 Investigations | 0.00 | 1.30 | 0.00 | 0.00 | 1.30 | 487.50 | 375.00 |
| Investigations | 0.00 | 1.30 | 0.00 | 0.00 | 1.30 | 487.50 | 375.00 |
| 400 Realisation of Assets | 1.70 | 0.20 | 0.20 | 0.00 | 2.10 | 985.00 | 469.05 |
| 401 Freehold / Leasehold Property | 0.00 | 1.00 | 0.30 | 0.00 | 1.30 | 475.50 | 365.77 |
| 412 Arranging & Monitoring Insurance | 0.00 | 2.50 | 0.00 | 0.00 | 2.50 | 937.50 | 375.00 |
| Realisation of Assets | 1.70 | 3.70 | 0.50 | 0.00 | 5.90 | 2,398.00 | 406.44 |
| 500 Trading | 0.00 | 1.60 | 0.10 | 0.00 | 1.70 | 633.50 | 372.65 |
| 501 Management of Operations | 0.00 | 0.00 | 0.40 | 0.00 | 0.40 | 134.00 | 335.00 |
| 503 Employee issues / payroll | 0.00 | 0.50 | 0.80 | 0.00 | 1.30 | 455.50 | 350.38 |
| 505 Negotiating with suppliers | 0.00 | 0.00 | 1.30 | 0.00 | 1.30 | 370.50 | 285.00 |
| Trading | 0.00 | 2.10 | 2.60 | 0.00 | 4.70 | 1,593.50 | 339.04 |
| Total Hours | 4.80 | 15.30 | 50.70 | 5.00 | 75.80 | 24,685.50 | 325.67 |
| Total Fees 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 | 0.35 | 4.55 | 6.40 | 0.00 | 11.30 | 3,263.25 | 288.78 |
| Cashiering & accounting | 0.00 | 0.10 | 0.00 | 0.00 | 0.00 | 0.10 | 44.50 | 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 | 3.00 | 15.15 | 27.90 | 0.00 | 46.05 | 13,240.50 | 287.52 |
| Strategy planning & control (incl engagement finan | 0.00 | 3.60 | 2.60 | 1.65 | 0.00 | 7.85 | 3,379.25 | 430.48 |
| 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 | 4.20 | 4.30 | 0.00 | 8.90 | 2,778.00 | 312.13 |
| 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 | 10.35 | 7.30 | 2.10 | 122.05 | 152.80 | 65,897.70 | 431.27 |
| Realisation of Assets | | | | | | | | |
| Freehold and Leasehold Property | 0.00 | 0.00 | 0.00 | 0.30 | 0.00 | 0.30 | 60.00 | 200.00 |
| Trading | | | | | | | | |
| Trading - Operations | 0.00 | 0.00 | 0.30 | 0.00 | 0.00 | 0.30 | 114.00 | 380.00 |
| Total Hours: | 11.30 | 21.25 | 38.20 | 54.95 | 122.05 | 247.75 | | 384.57 |
| Total Fees Claimed: £ | 8,445.00 | 12,636.12 | 14,890.00 | 10,934.58 | 48,371.50 | | 95,277.20 | |

Quantuma

Time Entry - Detailed SIP9 Time & Cost Summary

6005523 - Heritage Hotels Limited
To: 10/12/2021
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 | 9.80 | 0.00 | 0.80 | 0.00 | 10.60 | 4,601.50 | 434.10 |
| 100A Initial Statutory & General Notifications & Filing | 0.00 | 0.00 | 0.30 | 0.00 | 0.30 | 84.00 | 280.00 |
| 101 Insurance / Bonding | 0.60 | 0.00 | 0.50 | 0.00 | 1.10 | 1,907.00 | 324.84 |
| 102A Recovering & Scheduling books and records | 0.00 | 0.00 | 0.20 | 0.00 | 0.20 | 67.00 | 335.00 |
| 103 IPS Cases / Fee set-up / Filing | 0.00 | 0.00 | 0.10 | 0.00 | 0.10 | 18.50 | 185.00 |
| 104 General Administration | 12.70 | 1.20 | 30.80 | 11.80 | 56.50 | 15,854.50 | 280.61 |
| 105 Case Strategy / Review | 17.00 | 0.20 | 23.90 | 0.10 | 41.20 | 14,862.00 | 362.91 |
| 106 VAT & CT notices and returns | 0.00 | 0.00 | 0.40 | 0.00 | 0.40 | 111.00 | 277.50 |
| 106 Tax / VAT | 0.00 | 0.00 | 0.10 | 0.00 | 0.10 | 24.00 | 240.00 |
| Admin & Planning | 40.10 | 1.70 | 61.10 | 11.90 | 114.80 | 35,669.50 | 318.42 |
| 500 Cashing | 0.00 | 0.00 | 13.05 | 21.60 | 34.65 | 6,626.75 | 191.25 |
| Cashing | 0.00 | 0.00 | 13.05 | 21.60 | 34.65 | 6,626.75 | 191.25 |
| 550 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 | 48.30 | 0.00 | 109.80 | 34,721.00 | 316.22 |
| 202 EBA | 0.00 | 0.00 | 87.10 | 0.00 | 87.10 | 24,344.50 | 279.50 |
| 202A Employees | 30.85 | 0.60 | 114.10 | 0.10 | 145.65 | 40,210.50 | 312.97 |
| 203 Creditor correspondence - Call | 2.95 | 12.80 | 16.40 | 0.10 | 32.25 | 8,957.75 | 277.57 |
| 204 Unsecured Creditors claims | 0.00 | 0.00 | 0.20 | 0.00 | 0.20 | 48.00 | 240.00 |
| 204A Dealing with Pension Schemes | 0.00 | 0.00 | 23.90 | 0.00 | 23.90 | 9,947.00 | 336.33 |
| 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 | 2.00 | 0.00 | 4.00 | 1,386.50 | 346.13 |
| 213 Interim Fee Report to Creditors | 0.00 | 0.00 | 0.10 | 0.00 | 0.10 | 28.50 | 285.00 |
| 215 Post-IPD Administrators' Proposals | 0.00 | 0.00 | 3.50 | 0.00 | 3.50 | 847.50 | 270.57 |
| Creditors | 43.08 | 77.78 | 286.48 | 0.20 | 417.30 | 128,077.78 | 306.82 |
| 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 | 344.18 |
| Investigations | 16.00 | 1.80 | 3.50 | 0.00 | 21.30 | 6,932.00 | 325.45 |
| 400 Realisation of Assets | 27.50 | 3.00 | 0.50 | 0.00 | 31.10 | 14,840.00 | 477.17 |
| 401 Freehold / Leasehold Property | 7.40 | 0.40 | 0.50 | 0.00 | 8.30 | 7,947.00 | 301.48 |
| 406 Sale of Business | 0.50 | 0.00 | 0.50 | 0.00 | 1.00 | 315.00 | 630.00 |
| 409 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 | 28.50 | 285.00 |
| 412 Arranging & Monitoring Insurance | 0.00 | 23.90 | 0.00 | 0.00 | 23.90 | 7,772.50 | 325.21 |
| Realisation of Assets | 36.00 | 36.30 | 4.40 | 0.00 | 76.70 | 31,276.50 | 407.78 |
| 500 Trading | 28.10 | 3.30 | 6.70 | 0.00 | 38.10 | 14,510.50 | 382.43 |
| 501 Management of Operations | 58.90 | 0.00 | 80.40 | 0.00 | 142.30 | 49,521.90 | 348.00 |
| 502 Forecasting - cashflows - banking | 2.20 | 0.00 | 26.00 | 0.00 | 28.20 | 9,524.00 | 268.15 |
| 503 Employee claims - payroll | 17.72 | 0.00 | 124.10 | 0.00 | 151.82 | 47,083.50 | 310.58 |
| 504 Negotiating with customers | 0.30 | 0.00 | 1.40 | 0.00 | 1.70 | 443.30 | 260.50 |
| 505 Negotiating with suppliers | 2.00 | 0.00 | 49.60 | 0.00 | 51.60 | 13,465.50 | 260.96 |
| 505A Tax / VAT - Trading | 0.00 | 0.00 | 10.50 | 0.00 | 10.50 | 2,850.00 | 269.80 |
| Trading | 112.28 | 13.18 | 361.89 | 0.00 | 427.18 | 137,287.50 | 321.44 |
| Total Hours | 247.30 | 100.80 | 600.45 | 33.70 | 1,082.05 | 346,937.00 | 317.88 |
| 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 | 0.00 | 0.55 | 0.00 | 0.00 | 0.55 | 209.00 | 380.00 |
| Statutory matters (Meetings & Reports & Notices) | 0.00 | 0.70 | 3.60 | 6.60 | 0.00 | 10.90 | 3,141.50 | 288.21 |
| Strategy planning & control (incl engagement finan | 0.00 | 0.00 | 0.10 | 0.10 | 0.00 | 0.20 | 54.00 | 270.00 |
| Investigations | | | | | | | | |
| Disputes & Investigations | 0.00 | 3.20 | 0.00 | 0.00 | 4.00 | 7.20 | 3,532.00 | 490.56 |
| Total Hours: | 0.00 | 3.90 | 4.25 | 6.70 | 4.00 | 18.85 | | 367.98 |
| Total Fees Claimed: £ | 0.00 | 2,417.50 | 1,615.00 | 1,324.00 | 1,580.00 | | 6,936.50 | |

Quantuma

Time Entry - Detailed SIP9 Time & Cost Summary

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

| Classification of Work Function | Partner | Manager | Other Senior Professionals | Assistants & Support Staff | Total Hours | Time Cost (£) | Average Hourly Rate (£) |
|---------------------------------|-------------|-------------|----------------------------|----------------------------|-------------|---------------|-------------------------|
| 104 General Administration | 0.00 | 0.10 | 0.50 | 0.30 | 0.90 | 247.50 | 275.00 |
| 105 Case strategy / Review | 0.00 | 0.00 | 0.50 | 0.00 | 0.50 | 167.50 | 335.00 |
| Admin & Planning | 0.00 | 0.10 | 1.00 | 0.30 | 1.40 | 415.00 | 296.43 |
| 600 Cashiering | 0.00 | 0.00 | 0.00 | 0.20 | 0.20 | 27.00 | 135.00 |
| Cashiering | 0.00 | 0.00 | 0.00 | 0.20 | 0.20 | 27.00 | 135.00 |
| 211 Annual / Progress report | 0.00 | 0.00 | 1.30 | 0.00 | 1.30 | 435.50 | 335.00 |
| Creditors | 0.00 | 0.00 | 1.30 | 0.00 | 1.30 | 435.50 | 335.00 |
| Total Hours | 0.00 | 0.10 | 2.30 | 0.50 | 2.90 | 877.50 | 302.59 |
| Total Fees 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 | 0.35 | 4.05 | 5.40 | 0.00 | 9.80 | 2,851.75 | 290.99 |
| 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 | 3.10 | 12.95 | 17.40 | 0.00 | 33.45 | 10,361.50 | 309.76 |
| 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 | 10.75 | 8.30 | 2.25 | 119.75 | 148.45 | 63,023.70 | 424.54 |
| Total Hours: | 7.70 | 14.70 | 29.25 | 30.15 | 119.75 | 201.55 | | 393.29 |
| Total Fees Claimed: £ | 5,745.00 | 8,744.37 | 11,154.50 | 6,033.83 | 47,589.50 | | 79,267.20 | |

Quantuma

Time Entry - Detailed SIP9 Time & Cost Summary

6005099 - Respite Rooms Limited
To: 10/12/2021
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 | 0.10 | 0.00 | 0.00 | 0.00 | 0.10 | 52.00 | 520.00 |
| 101 Insurance / Bonding | 0.00 | 0.00 | 0.10 | 0.00 | 0.10 | 18.50 | 185.00 |
| 103 IPS Case / File set up/ Filing | 0.00 | 0.00 | 0.30 | 0.00 | 0.30 | 115.50 | 128.33 |
| 104 General Administration | 0.00 | 0.40 | 4.50 | 1.80 | 6.70 | 1,387.50 | 207.09 |
| 105 Case strategy / Review | 0.40 | 0.10 | 3.60 | 0.00 | 4.10 | 1,170.00 | 285.37 |
| Admin & Planning | 0.50 | 0.50 | 8.50 | 2.40 | 11.90 | 2,743.50 | 230.55 |
| 600 Cashiering | 0.00 | 0.00 | 0.00 | 1.60 | 1.60 | 216.00 | 135.00 |
| Cashiering | 0.00 | 0.00 | 0.00 | 1.60 | 1.60 | 216.00 | 135.00 |
| 201 Creditors | 0.00 | 0.00 | 2.10 | 0.00 | 2.10 | 528.50 | 251.67 |
| 204A Dealing with Pension Schemes | 0.00 | 0.00 | 0.10 | 0.00 | 0.10 | 18.50 | 185.00 |
| 211 Annual / Progress report | 0.00 | 0.00 | 1.80 | 0.00 | 1.80 | 578.00 | 321.11 |
| 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 | 0.20 | 0.00 | 0.20 | 37.00 | 185.00 |
| Creditors | 0.00 | 0.00 | 4.30 | 0.00 | 4.30 | 1,190.50 | 276.86 |
| 300 Investigations | 0.00 | 1.00 | 0.10 | 0.00 | 1.10 | 313.50 | 285.00 |
| 301 CDDA Reports | 0.00 | 0.00 | 0.10 | 0.00 | 0.10 | 18.50 | 185.00 |
| Investigations | 0.00 | 1.00 | 0.20 | 0.00 | 1.20 | 332.00 | 276.67 |
| 400 Realisation of Assets | 0.80 | 0.00 | 0.00 | 0.00 | 0.80 | 424.00 | 530.00 |
| 409 Intellectual Property | 1.20 | 0.00 | 0.00 | 0.00 | 1.20 | 636.00 | 530.00 |
| Realisation of Assets | 2.00 | 0.00 | 0.00 | 0.00 | 2.00 | 1,060.00 | 530.00 |
| Total Hours | 2.50 | 1.50 | 13.00 | 4.00 | 21.00 | 5,542.00 | 263.90 |
| Total Fees 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 mode 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 | <ul style="list-style-type: none"> Renewing bonding and complying with statutory requirements; and Where required, liaising with suppliers regarding their invoices and paying disbursements. |
| Asset realisations | <ul style="list-style-type: none"> 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 |
| Reviewing and adjudicating creditors' claims - adjudicating claims & requesting additional information in support of claims | Agreeing allocation of realisations and costs between fixed and floating charges Receipt of POD Adjudicating POD Request further information from claimants regarding POD Preparation of correspondence to claimant advising outcome of adjudication Seeking solicitors' advice on the validity of complex claims. Dealing with unclaimed dividends |
| Annual/Progress Reports | Preparing, circulating and filing progress reports. Disclosure of sales to connected parties |
| | |
| 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. | 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 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. | Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service |

| SIP 9 Narrative for the Reporting Period | Description of work undertaken |
|--|---|
| | Preparation and submission of supplementary report if required Assisting the Insolvency Service with its investigations |
| | |
| <u>REALISATION OF ASSETS</u> | |
| Sale of Shares | |
| Arranging & Monitoring Insurance | Identification of potential issues requiring attention of insurance specialists Correspondence with insurer regarding initial and ongoing insurance requirements Reviewing insurance policies Correspondence with previous brokers |
| | |
| <u>CASHIERING</u> | |
| Opening, maintaining and managing the Office Holders' cashbook and bank account. | Preparing correspondence opening and closing accounts Requesting bank statements 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 |

Carlauren Technology 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 | |
| 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 |
| | |
| 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. | 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 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. | Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary report if required Assisting the Insolvency Service with its investigations |
| Investigating & Pursuing Antecedent Transactions | |
| | |
| REALISATION OF ASSETS | |

| SIP 9 Narrative for the Reporting Period | Description of work undertaken |
|--|---|
| Intellectual Property | Ongoing review regarding possible IP value |
| Arranging & Monitoring Insurance | Identification of potential issues requiring attention of insurance specialists Correspondence with insurer regarding initial and ongoing insurance requirements Reviewing insurance policies Correspondence with previous brokers |
| | |
| <u>CASHIERING</u> | |
| Opening, maintaining and managing the Office Holders' cashbook and bank account. | Preparing correspondence opening and closing accounts Requesting bank statements 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 |

Carlauren Travel 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 |
| Annual/Progress Reports | Preparing, circulating and filing progress reports. Disclosure of sales to connected parties |
| | |
| 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. | 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 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. | Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary report if required Assisting the Insolvency Service with its investigations |
| Investigating & Pursuing Antecedent Transactions | |
| | |
| REALISATION OF ASSETS | |
| Motor Vehicles | Liaising with agents to agree disposal strategy Dealing with potential purchasers Negotiating sales Liaising with solicitors to agree sales Collecting sales consideration |

| SIP 9 Narrative for the Reporting Period | Description of work undertaken |
|--|--|
| | <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> |
| | |
| <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 |

Casarian Holdings 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 |
| Annual/Progress Reports | Preparing, circulating and filing progress reports. Disclosure of sales to connected parties |
| | |
| 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. | 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 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. | Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary report if required Assisting the Insolvency Service with its investigations |
| Investigating & Pursuing Antecedent Transactions | |
| | |
| REALISATION OF ASSETS | |
| Arranging & Monitoring Insurance | Identification of potential issues requiring attention of insurance specialists Correspondence with insurer regarding initial and ongoing insurance requirements Reviewing insurance policies Correspondence with previous brokers |

| SIP 9 Narrative for the Reporting Period | Description of work undertaken |
|--|---|
| | |
| <u>CASHIERING</u> | |
| Opening, maintaining and managing the Office Holders' cashbook and bank account. | Preparing correspondence opening and closing accounts Requesting bank statements 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 |

Heritage Hotels Limited (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 |
| Annual/Progress Reports | Preparing, circulating and filing progress reports. Disclosure of sales to connected parties |
| | |
| 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. | 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 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. | Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary report if required Assisting the Insolvency Service with its investigations |
| Investigating & Pursuing Antecedent Transactions | |
| | |
| REALISATION OF ASSETS | |
| Motor Vehicles | Liaising with agents to agree disposal strategy Dealing with potential purchasers Negotiating sales Liaising with solicitors to agree sales Collecting sales consideration |

| SIP 9 Narrative for the Reporting Period | Description of work undertaken |
|--|--|
| | <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> |
| | |
| <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 |

Respite Rooms Limited (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 |
| Annual/Progress Reports | Preparing, circulating and filing progress reports. Disclosure of sales to connected parties |
| | |
| 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. | 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 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. | Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary report if required Assisting the Insolvency Service with its investigations |
| Investigating & Pursuing Antecedent Transactions | |
| | |
| REALISATION OF ASSETS | |
| Intellectual Property | Ongoing review regarding possible IP value |
| Arranging & Monitoring Insurance | Identification of potential issues requiring attention of insurance specialists Correspondence with insurer regarding initial and ongoing insurance requirements |

| SIP 9 Narrative for the Reporting Period | Description of work undertaken |
|--|---|
| | Reviewing insurance policies Correspondence with previous brokers |
| | |
| <u>CASHIERING</u> | |
| Opening, maintaining and managing the Office Holders' cashbook and bank account. | Preparing correspondence opening and closing accounts Requesting bank statements 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 |

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 carlauren@kroll.com.

Information for Creditors on Remuneration and Expenses of Administrators

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

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

Should you require a copy, please contact this office.

An information sheet can also be obtained from Quantuma's website.

<http://www.quantuma.com/guide/creditors-guide-fees/>

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 |
| 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 |

| Word or Phrase | Definition |
|--|--|
| 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 Armstrong and Carl Jackson, the Joint Administrators of the Company, solely to comply with their statutory duty to report to Creditors under the Insolvency (England and Wales) Rules 2016 on the progress of the Administration, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purposes, or in any other context.

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

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

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

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

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 – Kroll's 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 Kroll's 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 £85,081 was approved. Kroll's time costs to the end of the Reporting Period for Carlauren Travel Ltd total £100,400. Kroll has currently invoice £35,000 of its time costs and wishes 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.

Quantuma is not seeking approval to a revised fee estimate at this juncture. Kroll's duties in the Administration primarily relate to statutory work and investigating the Carlauren Group's affairs, hence the Strategy section below only addresses aspects of the Administration where Kroll is expected to or has already incurred significant time costs.

Estimated Fees and Expenses

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

The Joint Administrators originally estimated the expenses of the liquidation 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 £244,774.31 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.

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

Investigations

Kroll Restructuring staff 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 record, 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 £461 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

Although Quantuma is responsible for creditors' communications under the division of duties between the firms, some creditors have contacted Kroll and time has been incurred in dealing with those queries. 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 £302 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 £361 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 [full name of court] | 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

hereby give notice to the Creditors of (b)

registered office of the company

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

*delete as applicable

I am *in Favour/Against

Proposed Decision 2

That Kroll's revised fee estimate for the Administration in the sum of £123,005 is approved

I am *in Favour/Against

Proposed Decision 2

That Quantuma's revised fee estimate for the Administration in the sum of £123,252.25 is approved

I am *in Favour/Against

Name of Creditor: _____

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

Signature: _____

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) 14 January 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 14 January 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

23 December 2021

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

References in this notice to rules and sections are, unless expressly provided otherwise, respectively references to rules of the Insolvency Rules (England and Wales) 2016 and to sections of the Insolvency Act 1986

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 | REF |
| 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.co.uk/assets/pdfs-international/uk/a-guide-for-creditors.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

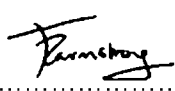
By 14 January 2022

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 23 December 2021

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

.....