

AM20

Notice of automatic end of administration



Companies House

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

1 Company details

Company number 0 9 7 4 1 4 4 6
Company name in full Caer Rhun Hall Hotel Limited

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

2 Court details

Court name High Court of Justice

Court case number 0 0 5 3 0 5

3 Former administrator's name

Full forename(s) Philip Francis

Surname Duffy

4 Former administrator's address

Building name/number The Chancery

Street

Post town 58 Spring Gardens

County/Region Manchester

Postcode M 2 1 E W

Country

AM20

Notice of automatic end of administration

5 Former administrator's name ①

Full forename(s) Sarah Helen

Surname Bell

① Other administrator

Use this section to tell us about another administrator.

6 Former administrator's address ②

Building name/number The Chancery

Street

Post town 58 Spring Gardens

County/Region Manchester

Postcode M 2 1 E W

Country

② Other administrator

Use this section to tell us about another administrator.

7 Statement of appointment~~I~~ was/we were appointed as administrator(s) on:Date

d	0	d	8	m	0	m	8	y	2	y	0	y	1	y	9
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

8 Appointor/applicant's name

Give the name of the person who made the appointment or the administration application

Full forename(s)

Surname Director

9 Statement of ceasing to act~~I~~ we give notice that ~~my~~ our appointment as administrator ceased to have effect on:Date

d	0	d	7	m	0	m	8	y	2	y	0	y	2	y	0
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

10 Final progress report☒ A copy of the final progress report is attached.**11 Sign and date**

Former administrator's signature

Signature

X  XSignature date

d	2	d	1	m	0	m	1	y	2	y	0	y	2	y	1
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

AM20

Notice of automatic end of administration



Presenter information

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

Contact name **Heather.Barnes**

Company name **Duff & Phelps Ltd.**

Address **The Chancery**

58 Spring Gardens

Post town **Manchester M2 1EW**

County/Region

Postcode

Country

DX

Telephone

+44 (0) 161 827 9000



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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



Important information

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



Where to send

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

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



Further information

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

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Final Progress Report to Creditors

21 January 2021

Caer Rhun Hall Hotel Limited
(In Administration)

Joint Administrators' Progress Report for the period 8 February 2020 to
7 August 2020.

Duff & Phelps Ltd.
The Chancery
58 Spring Gardens
Manchester
M2 1EW

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1. Introduction

The Joint Administrators were appointed on 8 August 2019 by the Director of the Company.

This report is the Joint Administrators' Final Progress Report and provides Creditors with a final account of the Administration of the Company together with a summary of the Administration as a whole.

The Joint Administrators' sought approval from the Secured Creditor of the Company for the extension of the Administration for an 8 month period.

Approval for the extension for the 8 month period was received from NWAFF on the 30 July 2020, therefore the Administration was extended to 7 April 2021.

However, it subsequently transpired that the Joint Administrators were required to gain consent from the investors who have agreements for lease but do not hold completed leases, these investors in this category may have liens and could be secured creditors of the Company and their consent had not been obtained and therefore the Administration had automatically come to an end on 7 August 2020.

The Joint Administrators made an application to Court and a subsequent Administration order was obtained on 18 December 2020 with retrospective effect from 8 August 2020.

The final progress report has therefore been prepared in accordance with requirements of Rule 3.55, for the period from 8 February 2020 to 7 August 2020 together with a summary of the Administration as a whole.

The Joint Administrators have also explained the exit route from the Administration and the outcome for each class of Creditor.

You will find other important information in this Final 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 final Progress Report to Creditors is attached at Appendix 9.

2. Creditor summary

Summary of Proposals

The purpose of an Administration is to achieve one of the following hierarchical objectives:

- Rescuing the company as a going concern, or
- 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), or
- Realising property in order to make a distribution to one or more secured or preferential creditors.

The first objective has not been achieved as there have been insufficient funds and assets available to enable the Company to be rescued as a going concern.

The second objective has not been achieved as a better result for the Company's creditors as a whole has not been achieved. This remains dependent on confirmation of the indebtedness to the Secured Creditor and confirmation of the position with the investment funds which will be resolved in the subsequent Administration.

The Joint Administrators were pursuing the third objective as it was anticipated that a distribution would be paid to the Secured Creditors following a sale of the Hotel. A sale of the Hotel was not achieved in the Administration.

There were no major amendments to or deviations from these Proposals although none of the objectives of the Administration have been achieved.

As detailed in section 1, a subsequent Administration Appointment commenced on 8 August 2020 by order of the Court, and it is anticipated that a sale of the Hotel will be completed as part of this Administration. Therefore, it is anticipated that the third objective will be achieved in the subsequent Administration.

Progress to date

The principal asset of the Company is the Hotel located at Caer Rhun Hall, Conwy LL32 8HX.

Although the freehold of the Hotel is held in the Company, Caer Rhun Hotel Management, an associated company, holds the Hotel's trading assets and managed the operation of the Hotel.

The Joint Administrators instructed the Agents to provide a valuation and marketing advice in respect of the Hotel.

As detailed in the Joint Administrators' Statement of Proposals, NPD operated an investment scheme where investors were offered the opportunity to purchase rooms in a number of hotels which they operated. Following the Interim Managers' appointment over NPD, a full review of each of the investment schemes and the Hotels was carried out by the Interim Managers and their legal advisors.

The Joint Administrators have identified 80 investments in the Company of which 57 are registered leases, and the remaining 23 investors hold agreements for leases only.

An offer was received to purchase the Hotel which the Agents recommended acceptance of. The offer was made on a vacant possession basis.

The Joint Administrators made an application to the Court under the Act on 4 December 2019 for an order to allow the sale of the Hotel whilst preserving all creditors interests in the net proceeds of the sale. Certain leaseholders and the Secured Creditor made representations at the hearing of the application at the High Court of Justice.

At the hearing, the Court declined to allow the sale of the Hotel.

The Joint Administrators subsequently entered into dialogue with the leaseholders and/or their legal representatives as appropriate in order to reach an agreement regarding a sale of the Hotel. The Joint Administrators' have also been liaising with the Creditors' Committee in respect of the sale.

Due to the high level of trading losses and the existence of substantial health and safety issues that could not be remedied without significant capital expenditure, the Joint Administrators closed the Hotel on 13 January 2020.

As detailed in Section 1 of this report, the Administration automatically ended on 7 August 2020, and the Joint Administrators made an application to Court and a subsequent Administration order was obtained on 18 December 2020 with retrospective effect from 8 August 2020.

A sale of the Hotel will now be pursued in the subsequent Administration.

Outcome for Creditors

The Company granted a debenture to NWAF on 8 November 2017 which was delivered on 17 November 2017, which confers fixed and floating charges over all of the assets of the Company in respect of a guarantee over the loan facility provided to Caer Rhun Hotel Management.

Based on information held at the Appointment Date, the indebtedness to NWAF is approximately £1.1m and is subject to accruing interest and charges. However, the Joint Administrators are aware that three other companies within the NPD group have also granted charges to NWAF (Carmarthen Bay Hotel Limited and Atlantic Bay Hotel (Woolacombe) Limited – in Administration and Fourcroft Hotel (Tenby) Limited – in Liquidation).

The Joint Administrators sought advice from their solicitors as regards to the validity of the security and it was confirmed that the security is valid.

There have been insufficient realisations to enable a distribution to NWAF in the Administration.

At this stage it is anticipated that there will be a distribution available to NWAF from the subsequent Administration which commenced on 8 August 2020 by order of the Court, following a sale of the Hotel. Any distribution will be subject to the principles of subrogation across the NPD Group.

Where an investor has paid substantially or all of the purchase price of a lease but not received a completed lease then they may hold an equitable lien and this is classed as a form of security under the Act.

This matter will be investigated in the subsequent Administration and should this security be valid, any available distributions after costs will be made to these investors following any distribution to NWAF in the subsequent Administration which commenced on 8 August 2020.

The Company does not employ any staff and therefore there are no preferential creditors.

There have been insufficient realisations to enable a distribution to the Unsecured Creditors. This will be reviewed in the subsequent Administration following a sale of the Hotel.

Please note, this report provides Creditors with a final account of the Administration of the Company together with a summary of the Administration as a whole. The Joint Administrators' previous progress reports and the Statement of Proposals issued to the Company's Creditors are available to view at <https://micro.duffandphelps.com/ukrestructuring> and paper copies can be provided free of charge by writing to Heather.Barnes@DuffandPhelps.com Unless otherwise stated, all amounts in this Progress Report and appendices are stated net of VAT.

3. Progress of the Administration

This section provides a final update on the strategy for the Administration and progress made, including a summary of the information provided in previous progress reports.

3.1 Strategy and progress to date

The freehold property comprising the Hotel is held in the Company and all other assets and the trading of the Hotel is operated Caer Rhun Hotel Management.

Following the Appointment Date, the decision was immediately taken by the Joint Administrators to continue to trade the business whilst all options were reviewed. It was believed that if a sale as a going concern could be achieved, realisations would be maximised and creditor claims against the Company would be minimised.

The Hotel was closed on 13 January 2020 due to the high level of trading losses and the existence of substantial health and safety issues that could not be remedied without significant capital expenditure.

A sale of the Hotel will now be pursued in the subsequent Administration and the Joint Administrators appointed by the Court on 8 August 2020 will continue to consult the registered leaseholders and take appropriate legal advice in order to facilitate a sale of the Hotel.

3.2 Asset realisations

A Receipts and Payments account covering the cumulative and final account is attached at Appendix 3.

There have been no realisations in the Administration since the Appointment Date.

3.2.1 Freehold property

The principal asset of the Company is the Hotel located at Caer Rhun Hall, Conwy LL32 8HX.

As detailed in section 3.1, it is anticipated that a sale of the Hotel will be achieved in the subsequent Administration.

3.2.2 Intercompany debts

As part of the Joint Administrators detailed investigations, a full reconciliation of the intercompany position has been completed. The balance due to the Company from other companies within the NPD group is £3,042,000.

All of the associated companies are in formal insolvency processes and the Joint Administrators' lodged respective claims in the estates including relevant claims in the estates controlled by CG & Co.

There have been no realisations in respect of the intercompany debts in the Administration.

The claims submitted will transfer to the subsequent Administration.

3.2.3 Investigations

The Joint Administrators have filed their confidential report with DBEIS regarding the conduct of the Directors of the Company.

Investigations into NPD and all of the associated companies remain ongoing and will be followed up by the subsequent Administrators.

3.3 Costs

A Receipts and Payments account is attached at Appendix 3. There have been no payments made in the Administration since the Appointment Date due to insufficient funds.

Details of the costs that have been accrued but not paid are detailed below:

3.3.1 Agents' fees

The Joint Administrators have incurred agents' fees in respect of the valuation, marketing and sale of the Hotel totaling £2,515.

No agents' fees have been paid in the Administration period. These costs and any future costs incurred will be paid out of the subsequent administration following a sale of the Hotel.

3.3.2 Solicitors' fees

The Joint Administrators have also incurred solicitors' fees totalling £57,153 in respect of the advice received on the court applications in respect of the sale of the Hotel, advice on the investment schemes and ongoing investigations and other ad hoc legal matters.

No solicitors' fees have been paid in the Administration period. These costs and any future costs incurred will be paid out of the subsequent administration following a sale of the Hotel.

3.4 Schedule of 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.

These costs and any future costs incurred will be paid out of the subsequent administration following a sale of the Hotel.

4. Outcome for Creditors

4.1 Secured Creditors

As summarised in Section 2 of this report, The Company granted a debenture to NWAFF on 8 November 2017 which was delivered on 17 November 2017, which confers fixed and floating charges over all of the assets of the Company in respect of a guarantee over the loan facility provided to Caer Rhun Hotel Management.

Based on information held at the Appointment Date, the indebtedness to NWAFF is approximately £1.1m and is subject to accruing interest and charges. However, the Joint Administrators are aware that three other companies within the NPD group have also granted charges to NWAFF (Carmarthen Bay Hotel Limited and Atlantic Bay Hotel (Woolacombe) Limited – in Administration and Fourcroft Hotel (Tenby) Limited – in Liquidation).

The Joint Administrators sought advice from their solicitors as regards to the validity of the security and it was confirmed that the security is valid.

There have been insufficient realisations to enable a distribution to NWAFF in the Administration.

At this stage it is anticipated that there will be a distribution available to NWAFF from the subsequent Administration which commenced on 8 August 2020 by order of the Court, following a sale of the Hotel. Any distribution will be subject to the principles of subrogation across the NPD Group.

Where an investor has paid substantially or all of the purchase price of a lease but not received a completed lease then they may hold an equitable lien and this is classed as a form of security under the Act.

This matter will be investigated in the subsequent Administration and should this security be valid, any available distributions after costs will be made to these investors following any distribution to NWAFF in the subsequent Administration which commenced on 8 August 2020.

4.2 Preferential creditors

The Company did not employ any staff and therefore there are no Preferential Creditors of the Company.

4.3 Unsecured Creditors

According to the Joint Administrators' Estimated Financial Position included in the Joint Administrators Statement of Proposals, Unsecured Creditors total £8,452,000 and no claims were received in the Administration period.

Claims have been received from investors totaling £3,795,900. Claims from all investors listed on Company's records have not been received and investigations into the investments will be continued in the subsequent Administration.

There have been insufficient realisations in the Administration to enable a dividend to the Unsecured Creditors.

At this stage it is uncertain whether there will be a distribution available to Unsecured Creditors from the subsequent Administration following a sale of the Hotel

5. Other matters

5.1 Creditors' Committee

Creditors may recall that as part of the proposal's creditors were invited to form a creditors committee.

The role of a creditors committee is amongst other things (1) to represent the Unsecured Creditors (2) agree the Joint Administrators remuneration and (3) assist the Administrators in discharging the Joint Administrators functions.

The Joint Administrators received five nominations for committee members and a committee was duly established on 7 February 2020 consisting of the five members.

The Creditors' Committee will not carry over to the subsequent Administration appointment under the Rules, and therefore, the subsequent Joint Administrators will liaise with the creditors in respect of forming a committee in the subsequent Administration.

5.2 Joint Administrators' Receipts and Payments account

A detailed Receipts and Payments account for the period is shown in Appendix 3.

5.3 Creditors' rights

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

6. Joint Administrators' fees and expenses and pre-Administration costs

6.1 Fees and expenses

6.1.1 Time costs

It was proposed that the Joint Administrators fee basis was based on time costs and remuneration will be drawn on the basis of time properly given by the Joint Administrators and their staff in accordance with the fee estimate provided in the Joint Administrators' Proposals and Duff & Phelps Ltd's usual charge-out rates for work of this nature.

It was reported in the Progress Report for the period 8 August 2019 to 7 February 2020 that approval of the Joint Administrators Fee Estimates being £69,150, would be sought from the Creditors' Committee.

Following a review of the time costs incurred and the estimated future time costs, an updated fee estimate in the sum of £321,535 was issued.

The Joint Administrators sought approval of 75% of the updated fee estimate with the balance of the 25% to be voted on by creditors at the end of the Administration should sufficient funds be available.

The relevant fee approvals were not provided in the Administration period.

As part of the subsequent Administration appointment, the Solicitors are in the process of making an application to the Court for approval of the basis of the remuneration for this administration and for the subsequent administration.

Once funds have been received from the sale of the Hotel in the subsequent Administration, fees will be drawn in line with the relevant approvals and the funds available.

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

Time costs incurred in the Reporting Period total £79,442, which represents £43,468 of post appointment time representing 135 hours at an average hourly rate of £321 and £35,974 of specialist investigations time representing 91 hours at an average hourly rate of £397.

Time costs incurred since the appointment date total £210,542, which represents £129,217 of post appointment time representing 401 hours at an average hourly rate of £323 and £81,325 of specialist investigations time representing 206 hours at an average hourly rate of £395.

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 fees have been drawn in the Administration.

6.1.3 Expenses

Details of the expenses incurred during the Administration are attached at Appendix 4. No expenses have been paid in the Administration.

6.1.3 Disbursements

Details of the disbursements incurred during the Administration are attached at Appendix 5. No disbursements have been paid in the Administration.

6.2 Pre-Administration costs

Pre-Administration costs are fees, charges and expenses incurred by the Joint Administrators or their firm, or another person qualified to act as an insolvency practitioner, before the Company entered Administration but with a view to it doing so.

Pre-Administration costs			
	Paid (£)	Unpaid (£)	Total (£)
Duff & Phelps Ltd's fees	0.00	4,980	4,980
Legal fees	0.00	650	650
Total	0.00	5,630	5,630

Details of the Pre-Administration costs were reported in the Joint Administrators' Proposals.

The Pre-Administration costs were not approved in the Administration and there has been insufficient realisations to pay any Pre-Administration costs.

As part of the subsequent Administration appointment the Solicitors are in the process of making an application to the Court for approval of the Pre-Appointment fees which, if approved, will be drawn from the subsequent Administration.

7. Conclusion of the Administration

On 7 August 2020, the Administration came to an automatic end.

The Joint Administrators have filed a copy of this final Progress Report with the Court and Registrar of Companies together with the requisite notice.

The Joint Administrators ceased to act on 7 August 2020 and were discharged from liability in respect of any actions as Joint Administrators.

The Joint Administrators made an application to Court and a subsequent Administration order was obtained on 18 December 2020 with retrospective effect from 8 August 2020.

The final progress report has therefore been prepared in accordance with requirements of Rule 3.55, for the period from 8 February 2020 to 7 August 2020 together with a summary of the Administration as a whole.

As no sale of the Hotel was completed during the Administration, none of the hierarchical purposes of the Administration have been achieved. It is anticipated that the purpose will be achieved in the subsequent Administration with retrospective effect from 8 August 2020.

If you require further information or assistance, please do not hesitate to contact Heather Barnes.



Philip Duffy
Joint Administrator

The affairs, business and property of the Company are being managed by the Joint Administrators, Philip Francis Duffy and Sarah Helen Bell, who act as agents for the Company and without personal liability. Both are licensed by the Insolvency Practitioners Association.

Appendix 1 – Statutory information

COMPANY INFORMATION

Company and trading name	Caer Rhun Hall Hotel Limited	
Date of incorporation	20 August 2015	
Registered Number	09741446	
Company Director(s)	Iain Shelton appointed by the Interim Managers of NPD in their capacity as shareholders of the Company Gavin Woodhouse (removed as director on 9 July 2019)	
Company Secretary	None appointed	
Shareholders	NPD	
Trading address	n/a	
Registered office	Current: c/o Duff and Phelps The Chancery 58 Spring Gardens M2 1EW	Former: Northern Pd Unit D2 Elland Riorges Link Lowfields Business Park Elland

Any Other trading names

ADMINISTRATION INFORMATION

Administration Appointment	The Administration appointment granted in the High Court of Justice, 5305 of 2019	
Appointor	Director	
Date of Appointment	8 August 2019	
Joint Administrators	Philip Francis Duffy and Sarah Helen Bell	
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	7 August 2020	
Prescribed part	The prescribed part is [not] applicable in this case. It has been taken into account when determining the dividend prospects for Unsecured Creditors (Section 4). – amend as appropriate	
Application of EC Regulations	EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC Regulations.	

Appendix 2 – Approved Proposals

The following Joint Administrators' Proposals were deemed approved by the creditors of the Company and Caer Rhun Hotel Management on 14 October 2019, being the expiry of the period in which a decision can be requisitioned by creditors.

- That the Joint Administrators continue the Administration to deal with such outstanding matters in relation to the Company as the Joint Administrators consider necessary until such time as the Administration ceases to have effect
- That the Joint Administrators do all such other things and generally exercise all of their powers as contained in Schedule 1 of the Act, as they, in their sole and absolute discretion consider desirable or expedient in order to achieve the purpose of the Administration
- 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 Company has no remaining property which might permit a distribution to its creditors, at which stage the Administration will cease
- That the Joint Administrators, where they consider that there are funds available to be distributed to the Unsecured Creditors (other than under the Prescribed Part) take the necessary steps to put the Company into either creditors' voluntary liquidation or into compulsory liquidation as they deem appropriate. It is proposed that the Joint Administrators, currently Philip Francis Duffy and Sarah Helen Bell of Duff & Phelps would act as Joint Liquidators should the Company be placed into creditors' voluntary liquidation. In accordance with Paragraph 83(7) of Schedule B1 to the Act and Rule 3.60(6)(b) of the Rules creditors may nominate a different person as the proposed liquidator, provided the nomination is received at this office prior to the approval of these Proposals. In the absence of such nomination, the Joint Administrators will be appointed Joint Liquidators and in accordance with Section 231 of the Act any act required or authorised under any enactment to be done by the Joint Liquidators is to be done by all or any one or more of them.

Appendix 3 – Receipts and Payments account

Statement of Affairs £	From 08/02/2020 To 07/08/2020 £	From 08/08/2019 To 07/08/2020 £
	NIL	NIL
REPRESENTED BY		NIL

26 August 2020 12:24

Appendix 4 – Schedule of expenses

A summary of expenses incurred during the Administration is set out below:

Schedule of Expenses	Incurring and paid in the period (£)	Incurring since the Appointment Date and not yet paid (£)
Expenses		
Agents – Sanderson Weatherall		2,515
Legal fees Addleshaws		28,576
Insurance Insolvency Risk Services		31,096
Total		62,187

The Joint Administrators choice of professional advisors was 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 basis of their fee.

The above costs exclude VAT.

Appendix 5 – Analysis of time charged and expenses incurred

The following disbursements have been incurred during the Administration Period

SIP 9 - Disbursements	Category 1		Category 2		Totals (£)
Disbursements	Paid (£)	Unpaid (£)	Paid (£)	Unpaid (£)	
Bond premium		225			225
Mileage/travel				987	987
Statutory Advertising		90			90
Total	0	110	0	24	1,302

Please note that this table includes expenses incurred by Duff & Phelps Ltd and is therefore unlikely to reconcile with the disbursements shown in the Schedule of Expenses.

107603 CAER RHUN HALL HOTEL LIMITED
ANALYSIS OF TIME COSTS FOR THE PERIOD 08/02/2020 to 07/08/2020

ADM-Admin. - Post Appt.

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
Administration and Planning								
Case review & Case Diary management	0.00	0.00	0.00	2.85	0.00	2.85	632.50	221.93
Cashiering & accounting	0.00	0.00	0.00	8.95	0.00	8.95	1,737.50	194.13
Insurance	0.00	1.50	0.00	0.00	0.00	1.50	585.00	390.00
Statutory matters (Meetings & Reports & Notices)	0.00	2.75	2.70	6.35	0.00	11.80	3,768.00	319.32
Strategy planning & control	3.00	0.00	1.70	11.60	0.00	16.30	5,494.00	337.06
Creditors								
Communications with Creditors / Employees	1.70	0.25	3.10	21.50	0.00	26.55	7,587.50	285.78
Creditors committee	0.30	0.50	9.00	22.65	0.00	32.45	8,932.50	275.27
Secured Creditors	0.00	0.00	5.30	0.20	0.00	5.50	2,382.00	433.09
Realisation of Assets								
Book debts	0.00	0.00	1.90	1.00	0.00	2.90	986.00	340.00
Freehold and Leasehold Property	0.00	4.50	1.40	1.05	0.00	6.95	2,833.50	407.70
Sale of business	0.00	0.00	19.10	0.50	0.00	19.60	8,529.00	435.15
Total Hours:	5.00	9.50	44.20	76.65	0.00	135.35		321.15
Total Fees Claimed: £	3,250.00	3,905.00	19,448.00	16,864.50	0.00		43,467.50	

Category 2 Disbursements:

107603 CAER RHUN HALL HOTEL LIMITED

ANALYSIS OF TIME COSTS FOR THE PERIOD 08/02/2020 to 07/08/2020

Investigations

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
	0.00	45.80	0.25	0.35	44.30	90.70	35,973.93	396.63
Total Hours:	0.00	45.80	0.25	0.35	44.30	90.70		396.63
Total Fees Claimed: £	0.00	24,504.46	77.50	95.47	11,296.50		35,973.93	

Category 2 Disbursements:

107603 CAER RHUN HALL HOTEL LIMITED
ANALYSIS OF TIME COSTS FOR THE PERIOD 08/08/2019 to 07/08/2020

ADM-Admin. - Post Appt.

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
Administration and Planning								
Case review & Case Diary management	0.90	1.00	0.00	5.30	0.00	7.20	1,936.25	268.92
Cashiering & accounting	0.00	0.00	0.00	19.10	0.00	19.10	3,671.25	192.21
IPS set up & maintenance	0.00	0.00	0.00	2.50	0.00	2.50	311.50	124.60
Insurance	0.00	1.50	0.00	1.60	0.00	3.10	961.00	310.00
Statutory matters (Meetings & Reports & Notices)	0.00	7.00	8.20	31.90	0.00	47.10	11,718.25	248.80
Strategy planning & control	4.50	4.25	14.40	30.75	0.00	53.90	16,306.75	302.54
Tax Compliance / Planning	0.00	0.00	0.00	0.20	0.00	0.20	47.00	235.00
Creditors								
Communications with Creditors / Employees	3.00	0.75	11.90	38.20	0.00	53.85	14,930.50	277.26
Creditors committee	0.30	0.50	9.00	22.90	0.00	32.70	8,977.50	274.54
Non Pref Creditors / Employee claims handling	0.00	0.25	0.00	0.00	0.00	0.25	83.75	335.00
Secured Creditors	0.00	0.00	29.50	0.20	0.00	29.70	11,457.00	385.76
Investigations								
CDDA & reports & Communication	0.00	0.00	0.00	0.40	0.00	0.40	86.50	216.25
Financial review and investigations (S238/239 etc)	0.00	0.25	2.00	0.00	0.00	2.25	697.50	310.00
Realisation of Assets								
Book debts	0.00	0.00	1.90	1.00	0.00	2.90	986.00	340.00
Freehold and Leasehold Property	0.00	63.75	3.50	4.90	0.00	72.15	26,418.00	366.15
Sale of business	12.90	0.00	59.80	0.50	0.00	73.20	30,628.50	418.42
Total Hours:	21.60	79.25	140.20	159.45	0.00	400.50		322.64
Total Fees Claimed: £	12,048.00	29,618.75	55,316.00	32,234.50	0.00		129,217.25	

Category 2 Disbursements:

107603 CAER RHUN HALL HOTEL LIMITED

ANALYSIS OF TIME COSTS FOR THE PERIOD 08/08/2019 to 31/07/2020

Investigations

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
	0.00	101.85	11.80	2.35	89.90	205.90	81,324.90	394.97
Total Hours:	0.00	101.85	11.80	2.35	89.90	205.90		394.97
Total Fees Claimed: £	0.00	53,648.62	4,108.00	643.78	22,924.50		81,324.90	

Category 2 Disbursements:

Appendix 6 – Narrative of work carried out for the Administration period

The key areas of work have been:

SIP 9 narrative for the Administration

Administration and planning

- Monitoring and reviewing the Administration strategy;
- Briefing staff on the Administration strategy and matters in relation to workstreams;
- Regular case management and reviewing of process including regular team update meetings and calls;
- Meeting with management to review and update strategy and monitor progress;
- Reviewing and authorising junior staff correspondence and other work;
- Dealing with queries arising during the appointment;
- Reviewing matters affecting the outcome of the Administration;
- Allocating and managing staff/ case resourcing and budgeting exercises and reviews;
- 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

- Updating the list of Unsecured Creditors;
- Responding to enquiries from Creditors regarding the Administration and submission of their claims;
- Reviewing completed forms submitted by Creditors, recording claim amounts and maintaining claim records; and
- Drafting progress statutory progress reports.
- Providing written and oral updates to the Secured Lenders regarding the progress of the Administration and cases strategy;
- Filing notice of the extension of the Administration; and
- Preparing the final report and statutory documents in respect of the end of the Administration

Investigations

- Managing and reviewing the Company books and records;
- Investigating the affairs of the Company to identify any actions available to the Company against third parties in respect of antecedent transactions or other litigation;
- Obtaining records from third parties;
- Conducting interviews with counterparties and officeholders;
- Enquiring with counterparties who has raised disputes against the Company;
- Reviewing pre-appointment transactions; and
- Documenting investigations.

Statutory and compliance

- Ensuring compliance with all statutory obligations within the relevant timescales;
- Uploading information to the Creditors' Portal/Website;
- Drafting and publishing progress reports;
- Running decision procedures;
- Reviewing time costs to date and producing analysis of time incurred which is compliant with SIP 9;

- Monitoring the fees estimate; and
 - Monitoring the expenses estimate.
- Cashiering
- Preparing statutory receipts and payments accounts;
 - Renewing bonding and complying with statutory requirements;
- Tax
- Analysing and considering the tax effects of asset sales;
 - Working on tax returns relating to the periods affected by the Administrator;
 - Analysing VAT related transactions; reviewing the Company's duty position to ensure compliance with duty requirements; and
 - Dealing with post appointment tax compliance.

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 Heather.Barnes at Heather.Barnes@DuffandPhelps.com.

Information for Creditors on remuneration and disbursements of Administrators

Information regarding the fees and disbursements of administrators, including details of the Duff & Phelps' disbursements policy and hourly charge out rates for each grade of staff that may undertake work on this case, is in a document called "A Creditors' Guide to Administrators' Fees". This can be viewed and downloaded from the Joint Administrators' website at:

<https://www.duffandphelps.co.uk/services/restructuring/corporate-restructuring-and-debt-advisory/Creditor-guides-and-employee-fact-sheets>

(click on the document 'Administration (appointment from 1 October 2015)'). Should you require a copy, please contact this office.

Creditors' requests for further information

If you would like to request more information about the Joint Administrators' remuneration and remuneration 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 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 Heather Barnes at The Chancery, 58 Spring Gardens, Manchester, M2 1EW.

Appendix 8 – Definitions

Word or Phrase	Definition
the Act	The Insolvency Act 1986 (as amended)
the Agents	Sanderson Weatherall, independent agents who were instructed to value and sell the assets of the Companies
the Appointment Date	8 August 2019 being the date of appointment of the Joint Administrators
Caer Rhun Hotel Management	Caer Rhun Hotel Management Limited (In Liquidation) (Company Number: 09760520) the company operating the hotel
Category 2 Disbursements	The Joint Administrators' internal costs and expenses in dealing with the Administration
the Company	Caer Rhun Hall Hotel Limited (In Administration) (Company Number: 09741446) and
DBEIS	Department for Business, Energy & Industrial Strategy
the Director	Iain Shelton is currently the sole director of the Companies. Gavin Woodhouse was removed as Director of the Companies and Iain Shelton was appointed by the Interim Managers of NPD in their capacity as shareholders of the Companies
Duff & Phelps	Duff & Phelps Ltd., The Chancery, 58 Spring Gardens, Manchester, M2 1EW
EC Regulation	EC Regulation on Insolvency Proceedings 2000
the Hotel	Caer Rhun Hall Hotel
Interim Managers	Philip Francis Duffy and Sarah Helen Bell of Duff & Phelps Ltd, appointed interim managers of NPD on 7 July 2019 and Giant on 12 July 2019 by order of the Court
the Joint Administrators	Philip Francis Duffy and Sarah Helen Bell of Duff & Phelps Ltd
NPD	Northern Powerhouse Developments Limited (Company Number: 09940469) – in Administration
NWAF/the Secured Creditor	North West Asset Finance, Holder of a fixed and floating charge over CRHH
the Reporting Period	The period from 8 February 2020 to 7 August 2020
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
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
disbursements

Appendix 9 – Notice about this report

This report has been prepared by Philip Francis Duffy and Sarah Helen Bell, the Joint Administrators of the Company, solely to comply with their statutory duty to report to Creditors under the Insolvency Rules (England and Wales) 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 Rules (England and Wales) 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.

Philip Francis Duffy and Sarah Helen Bell 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, Duff & Phelps 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.