

In accordance with Rule 3.61(1) of the Insolvency (England & Wales) Rules 2016 & Paragraph 84(8) of Schedule B1 of the Insolvency Act 1986.

AM23

Notice of move from administration to dissolution



Companies House

THURSDAY



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15/02/2018

#84

COMPANIES HOUSE

1 Company details

Company number 0 2 7 9 6 8 2 6

Company name in full Rider House Limited
t/a Rider House Care Centre

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

2 Court details

Court name Royal Courts of Justice, Chancery Division, Compan

Court number 9 0 2 2 0 1 6

3 Administrator's name

Full forename(s) Daniel R W

Surname Smith

4 Administrator's address

Building name/number 30 Finsbury Square

Street

Post town London

County/Region

Postcode E C 2 P 2 Y U

Country

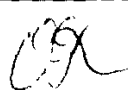
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Notice of move from administration to dissolution

5 Administrator's name	
Full forename(s)	
Surname	
Other administrator Use this section to tell us about another administrator.	

6 Administrator's address	
Building name/number	
Street	
Post town	
County/Region	
Postcode	
Country	
Other administrator Use this section to tell us about another administrator.	

7 Final progress report
<input checked="" type="checkbox"/> I have attached a copy of the final progress report

8 Sign and date																	
Administrator's signature	Signature X  X																
Signature date	<table border="1"><tr><td>d</td><td>d</td><td>m</td><td>m</td><td>y</td><td>y</td><td>y</td><td>y</td></tr><tr><td>1</td><td>3</td><td>0</td><td>2</td><td>2</td><td>0</td><td>1</td><td>8</td></tr></table>	d	d	m	m	y	y	y	y	1	3	0	2	2	0	1	8
d	d	m	m	y	y	y	y										
1	3	0	2	2	0	1	8										

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Notice of move from administration to dissolution

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	Zoe Culbert
Company name	Grant Thornton UK LLP
Address	30 Finsbury Square
Post town	London
County/Region	
Postcode	E C 2 P 2 Y U
Country	
DX	
Telephone	0161 953 6900

Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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

Important information

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

Where to send

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

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

Further information

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

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

Our Ref DRS/ZLC/BLA/I.KG/R30201169/7

To the creditors

13 February 2018

Dear Sirs

Recovery and Reorganisation

Grant Thornton UK LLP
4 Hardman Square
Springfields
Manchester M3 3EB

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F +44 (0)161 953 6317
grantthornton.co.uk

**Rider House Limited t/a Rider House Care Centre - In Administration
(the Company)
Royal Courts of Justice, Chancery Division, Companies Court
No 902 of 2016**

1 Introduction

1.1 Following my appointment as joint administrator of the Company with Joseph P McLean by a qualifying floating chargeholder on 18 February 2016, I am now in a position to conclude the administration. This is my final progress report, including:

- Appendix A, an account of my receipts and payments to date
- Appendix B, a statement of the remuneration charged by the administrator in the period 12 January 2018 to date and a statement of expenses incurred in the period
- Appendix C, an analysis of my time costs as required by Statement of Insolvency Practice 9
- Appendix D, an extract from the Insolvency (England and Wales) Rules 2016 relating to creditors' rights to request additional information from the administrator (Rule 18.9)
- Appendix E, an extract from the (England and Wales) Rules 2016 relating to creditors' rights to challenge the administrator's remuneration and expenses, if excessive (Rule 18.34)

1.2 Please note that Joseph P McLean has now left Grant Thornton UK LLP and was removed as administrator by order of the Court dated 15 December 2016. I remain as sole administrator.

1.3 Please note that I am authorised by the Insolvency Practitioners Association to act as an insolvency practitioner. I am bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

2 Statutory information

2.1 The Company's registered number is 02796826.

3 Receipts and payments account

3.1 I attach my receipts and payments account at Appendix A. You will note that no amounts have been paid to the unsecured creditors by virtue of the application of section 176A of the Insolvency Act 1986 (prescribed part).

Chartered Accountants

Grant Thornton UK LLP is a limited liability partnership registered in England and Wales No OC307742 Registered office: 30 Finsbury Square, London EC2A 1AG

A list of members is available from our registered office. Grant Thornton UK LLP is authorised and regulated by the Financial Conduct Authority

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4 Report and outcome of administration

Sale of business and assets

- 4.1 As previously reported a sale of the Company's business and assets completed on 14 September 2016 to Your Health Limited for total consideration of £1.4 million. The sale proceeds have been split in my receipts and payments account as follows:

	£
Land & property	1,199,994
Goodwill	140,000
Plant & machinery	60,000
Stock	1
Customer contracts	1
Business rights	1
Business name	1
Intellectual property	1
Transferred records	1
	<u>1,400,000</u>

Book debts

- 4.2 The directors statement of affairs advised that the Company was owed £59,183 in respect of book debts. The books and records were not up to date as at the date of appointment and collections total £67,914. No further realisations are anticipated.

5 Outcome for creditors

Secured creditor

- 5.1 Santander (the Bank) holds both fixed and floating charges dated 8 December 2009 which are cross-guaranteed with other group companies. The directors' Statements of Affairs indicates that the Bank is owed in excess of £20million including interest accrued across the group companies.
- 5.2 The Bank has been paid £1,192,911 by the Company and a further £2,804,437 by other group companies under the cross-guarantee and will suffer a shortfall on its lending.

Preferential creditors

- 5.3 I am not aware of any preferential claims in this matter.

Unsecured creditors

- 5.4 There are insufficient funds available to enable a distribution to be made to the unsecured creditors.

6 Administrator's remuneration and expenses

- 6.1 My fees for acting as administrator have been agreed by the secured creditor. You will note from the SIP 9 table attached at Appendix C that my time costs to date are £496,148 and from the receipts and payments account attached at Appendix A that I have drawn £250,000. Time costs of £3,761 incurred in the period but not drawn as remuneration to date are disclosed in Appendix B.

- 6.2 In addition, I have drawn expenses of £2,632 in respect of travel, postage, bonding, subsistence and Land Registry searches as indicated in Appendix A.
- 6.3 Background information regarding the fees of administrators can be found at [https://www.r3.org.uk/media/documents/publications/professional/Guide to Administrators fees April 2017.pdf](https://www.r3.org.uk/media/documents/publications/professional/Guide%20to%20Administrators%20fees%20April%202017.pdf). Alternatively, we will supply this information by post on request, free of charge. Time is charged in units of 6 minutes.

7 Other expenses incurred by the administrator

- 7.1 No other costs have been incurred.

8 Closure

- 8.1 As all matters have been finalised, I am now in a position to progress the Company to dissolution.
- 8.2 Should you have any queries, please contact Natasha McDowall on 0161 214 6371.

Yours faithfully
for and on behalf of Rider House Limited t/a Rider House Care Centre



Daniel Smith
Administrator

The affairs, business and property of Rider House Limited t/a Rider House Care Centre are being managed by Daniel Smith, appointed administrator on 18 February 2016

Enc

Rider House Limited t/a Rider House Care Centre
 In administration
 Summary of receipts and payments
 from 18 February 2016 to 12 February 2018

	Statement of Affairs £	From 18-Feb-16 to 11-Jan-18 £	From 12-Jan-18 to 12-Feb-18 £	Total £
Receipts				
Sales		620,118.13	0.00	620,118.13
Trading Facility		250,000.00	0.00	250,000.00
Petty Cash		434.09	0.00	434.09
Freehold Land & Property	1,000,000.00	0.00	0.00	0.00
Leasehold Land & Property		1,199,994.00	0.00	1,199,994.00
Goodwill		140,000.00	0.00	140,000.00
Plant & Machinery		60,000.00	0.00	60,000.00
Stock	1,564.00	1.00	0.00	1.00
Book Debts	59,183.00	67,913.93	0.00	67,913.93
Bank/ISA InterestGross		626.05	0.00	626.05
Customer Contracts		1.00	0.00	1.00
Business Rights		1.00	0.00	1.00
Business Name		1.00	0.00	1.00
Intellectual Property		1.00	0.00	1.00
Transferred Records		1.00	0.00	1.00
		2,339,092.20	0.00	2,339,092.20
Payments				
Food/Medical Supplies		49,406.82	0.00	49,406.82
Training		1,782.00	0.00	1,782.00
Agency Staff		81,917.66	0.00	81,917.66
Travel		233.60	0.00	233.60
Postage and stationery		1,632.60	0.00	1,632.60
Rates and water		10,675.64	0.00	10,675.64
Heat & Light		14,350.56	0.00	14,350.56
Waste Collection		6,630.36	0.00	6,630.36
Telephone		71.71	776.92	848.63
Central Costs Management Charge		22,000.00	0.00	22,000.00
Insurance		9,182.11	0.00	9,182.11
Consultancy Fees		8,161.00	0.00	8,161.00
Lease/IIP Payments		1,715.13	0.00	1,715.13
Hire of Equipment		1,567.65	0.00	1,567.65
Repairs & Maintenance		62,241.07	0.00	62,241.07
Software		5,193.08	0.00	5,193.08
CQC Registration Costs		2,839.17	0.00	2,839.17
PAYE/NI		58,730.04	0.00	58,730.04
Net Wages		398,139.53	0.00	398,139.53
Other Payroll Deductions		5,745.70	0.00	5,745.70
Sundry Trading Expenses		4,859.90	0.00	4,859.90
Administrators Fees		200,000.00	0.00	200,000.00
Legal Fees		25,000.00	0.00	25,000.00
Agents/Valuers Fees		28,000.00	0.00	28,000.00
Legal Disbursements		162.49	0.00	162.49
Chargeholder (1)		1,189,471.22	3,439.69	1,192,910.91
Administrators Fees		50,000.00	0.00	50,000.00
Administrators Expenses		2,631.95	0.00	2,631.95
VAT irrecoverable		92,067.36	174.58	92,241.94

Rider House Limited t/a Rider House Care Centre
 In administration
 Summary of receipts and payments
 from 18 February 2016 to 12 February 2018

Statement of Affairs £	From 18-Feb-16 to 11-Jan-18 £	From 12-Jan-18 to 12-Feb-18 £	Total £
Corporation Tax	54.55	0.00	54.55
Ransom Payments	57.56	0.00	57.56
Storage Costs	0.00	95.95	95.95
Statutory Advertising	84.60	0.00	84.60
	<u>2,334,605.06</u>	<u>4,487.14</u>	<u>2,339,092.20</u>
Net Receipts/(Payments)	<u>4,487.14</u>	<u>(4,487.14)</u>	<u>0.00</u>
Made up as follows			
Floatg Acc Barclays NIB re bank (4/8/16)	4,487.14	(4,487.14)	0.00
	<u>4,487.14</u>	<u>(4,487.14)</u>	<u>0.00</u>

B Remuneration charged and expenses incurred by the administrator in the period

	Charged/ incurred in period 12/01/2018 to date	Cumulative charged/incurred to date	Of which paid to date
	£	£	£
Administrator's fees:			
Time costs	3,761	496,148	250,000
Expenses	-	2,632	2,632
Insurance:			
JLT Specialty Limited	-	9,182	9,182
Consultancy fees:			
Practicus Limited	-	8,161	8,161
Legal fees:			
Addleshaw Goddard LLP	-	25,000	25,000
Agents/valuers fees:			
Christic, Owen & Davies Limited	-	28,000	28,000

C SIP 9 time analysis

Introduction

The following information is provided in connection with the administrator's remuneration and disbursements in accordance with Statement of Insolvency Practice 9.

Explanation of Grant Thornton UK LLP charging and disbursement recovery policies

Time costs

All partners and staff are charged out at hourly rates appropriate to their grade, as shown below. Tasks are allocated to staff at the appropriate level. Support staff (i.e. secretaries, cashiers and filing clerks) are charged to the case for the time they work on it.

Current rates from 1 October 2017	£
	up to
Partner	745
Director	545
Associate director	485
Manager	410
Assistant manager	340
Executive	245
Administrator	165
Support staff	180

Disbursements

Out of pocket expenses are charged at cost. Mileage is charged at 45p a mile. VAT is added to disbursement charges as necessary.

Rider House Limited - In Administration - R30201169 - SIP 9 TIME COST ANALYSIS

Transaction period All transactions

	Partner		Manager		Executive		Administrator		Total	
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£
Administration and Planning	20 35	14,626.25	166 90	74,580 75	176 90	38,198 75	157 83	21,424 20	521 98	148,829 95
Creditors			45 65	21,780 50	17 55	5,634 50	9 00	1,358 75	72 20	28,773 75
Hiatus period										
Investigations			1 05	493 50	4 30	1,410 00			5 35	1,903 50
Pensions			37 50	19,417 00	1 10	170 50			38 60	19,587 50
Realisation of Assets			94 80	42,868 00	23 70	7,895 00			130 30	52,481 75
Taxation	1 00	700 00	28 45	13,295 00	22 20	6,273 50	5 95	894 00	57 60	21,162 50
Trading	9 00	4,540 00	437 65	181,304 50	151 45	37,059 00	3 15	506 00	601 25	223,409 50
Total	30 35	19,866 25	812 00	353,739 25	396 10	96,270 75	188 83	26,272 20	1,427 28	496,148 45

Total fees billed to date (Time) : £ 250,000

Rider House Limited - In Administration - R30201169 - SIP 9 TIME COST ANALYSIS

Transaction period 12/01/2018 to 07/02/2018

	Partner		Manager		Executive		Administrator		Total	
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£
Administration and Planning (incl statutory reporting)			1.35	485.25	3.35	933.00	2.15	315.25	6.85	1,733.50
Chargeholders (incl bank reporting)			50	205.00	1.00	300.00			1.50	505.00
Corporation Tax			10	41.00					.10	41.00
Hiatus period									.00	
Investigations and reports on directors									.00	
Legal			.30	123.00					.30	123.00
PAYE and VAT									.00	
Pensions			2.80	1,358.00					2.80	1,358.00
Preferential creditors									.00	
Realisation of Assets: Debtors									.00	
Realisation of Assets: Other assets									.00	
Realisation of Assets: Property plant vehicles etc (incl HP leasing and third party)									.00	
Realisation of Assets: Stock and WIP (incl ROT)									.00	
Sale of business									.00	
Trading									.00	
Unsecured creditors									.00	
Total			5.05	2,212.25	4.35	1,233.00	2.15	315.25	11.55	3,760.50

Total fees billed to date (Time) : £ 250,000

Rider House Limited - In Administration

TASKS	Incurred to date		
	Av Hrfly Rate	Hrs	£
STATUTORY AND ADMINISTRATIVE TASKS	262	7	1,898
Case planning			
Statutory obligations (e.g statutory returns)			
File reviews			
Reports to creditors			
Bank account administration (treasury)			
Correspondence with Addleshaws Goddard LLP			
Maintenance of records			
General administration			
CREDITORS	337	2	505
Correspondence with secured creditor			
PENSIONS	485	3	1,358
Liaising with the Pensions Regulator / Schemes			
Total costs	326	12	3,761

D An extract from the Insolvency (England and Wales) Rules 2016 relating to creditors' rights to request additional information from the administrator

Rule 18.9

- (1) The following may make a written request to the office-holder for further information about remuneration (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report or account under rule 18.14 -
 - (a) a secured creditor;
 - (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
 - (c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company,
 - (d) any unsecured creditor with the permission of the court; or
 - (e) any member of the company in a members' voluntary winding up with the permission of the court.
- (2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report or account by the person, or by the last of them in the case of an application by more than one member or creditor.
- (3) The office holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by-
 - (a) providing all of the information requested;
 - (b) providing some of the information requested,
 - (c) declining to provide the information requested
- (4) The office-holder may respond by providing only some of the information requested or decline to provide the information if-
 - (a) the time or cost of preparation of the information would be excessive; or
 - (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
 - (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
 - (d) the office-holder is subject to an obligation of confidentiality in relation to the information.
- (5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.
- (6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of -
 - (a) the office holder giving reasons for not providing all of the information requested; or
 - (b) the expiry of the 14 days within which an office-holder must respond to the request.
- (7) The court may make such order as it thinks just on an application under paragraph (6).

E An extract from the Insolvency (England and Wales) Rules 2016 to creditors' rights to challenge the administrator's remuneration or expenses if excessive

Rule 18.34

- (1) This rule applies to an application in an administration, a winding up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that
 - (a) the remuneration charged by the office-holder is in all the circumstances excessive;
 - (b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate, or
 - (c) the expenses incurred by the office-holder are in all the circumstances excessive.
- (2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable
 - (a) a secured creditor;
 - (b) an unsecured creditor with either
 - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
 - (ii) the permission of the court, or
 - (c) in a members' voluntary winding up
 - (i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or
 - (ii) a member of the company with the permission of the court.
- (3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3 or final report or account under rule 18.14 which first reports the charging of remuneration or the incurring of the expenses in question ("the relevant report")