



WEDNESDAY



A27 *A8071Z76* 27/02/2019 #79
COMPANIES HOUSE

1 Company details

Company number 0 9 3 9 5 0 1 2

Company name in full Leisure & Development Limited

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

2 Administrator's name

Full forename(s) Damian

Surname Webb

3 Administrator's address

Building name/number RSM Restructuring Advisory LLP

Street 22 - 25 Farringdon Street

Post town London

County/Region

Postcode E C 4 A 4 A B

Country

4 Administrator's name [Ⓢ]

Full forename(s) Diana

Surname Frangou

Ⓢ Other administrator
Use this section to tell us about another administrator.

5 Administrator's address [Ⓢ]

Building name/number RSM Restructuring Advisory LLP

Street St Philips Point

Temple Row

Post town Birmingham

County/Region

Postcode B 2 5 A F

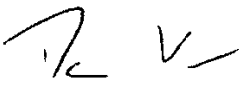
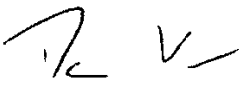
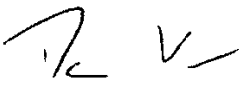
Country

Ⓢ Other administrator
Use this section to tell us about another administrator.

AM10
Notice of administrator's progress report

6	Period of progress report													
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7	Progress report	
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Notice of administrator's progress report



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 **Damian Webb**

Company name **RSM Restructuring Advisory LLP**

Address **22 - 25 Farringdon Street**

Post town **London**

Country/Region

Postcode **E C 4 A 4 A B**

Country

DX

Telephone **0121 214 3100**



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

In the matter of

Leisure & Development Limited In Administration

(“the Company”)

**In the High Court of Justice, Business and Property Courts in Birmingham, Companies and Insolvency
List no 8214 of 2018**

Joint Administrators' progress report

25 February 2019

Damian Webb and Diana Frangou

Joint Administrators

**RSM Restructuring Advisory LLP
St Philips Point
Temple Row
Birmingham
B2 5AF
Tel: 0121 214 3100
Email: restructuring.birmingham@rsmuk.com**

Sections

1. Purpose of report
1. Progress of the administration in the previous six months
2. Matters preventing closure
3. Extension of the administration
4. Creditors' claims and dividend prospects
5. Receipts and payments summary
6. Costs and Joint Administrators' remuneration
7. Creditors' right to information and ability to challenge remuneration and expenses

Appendices

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- B. Dividend information
- C. Summary of receipts and payments
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- E. Current charge out and disbursement rates
- F. Category 2 disbursements table
- G. Statement of expenses incurred
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1 Purpose of report

This report has been prepared in accordance with insolvency legislation to provide creditors with information relating to the progress of the administration in the period from 2 August 2018 to 1 February 2019. This report should be read in conjunction with the Joint Administrators' proposals, a copy of which is available on request.

This report has been prepared solely to comply with the statutory requirements of the relevant legislation. It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the Company. Any estimated outcomes for creditors are illustrative and may be subject to significant change.

Neither the Administrators nor RSM Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

1 Progress of the administration in the previous six months

The costs incurred to date and those expected to be incurred in dealing with the matters below are set out in detail at section 6.

1.1 Realisation of assets

The Joint Administrators are obliged to realise and get in the Company's property and maximise realisations. In some cases this does not result in sufficient realisations to result in a financial return to creditors, after taking into account the costs and expenses of realisation and dealing with the legislative requirements of administering the case. Details of the realisations made are set out below, with information relating to dividends, if any, contained within Appendix B.

1.1.1 Land and Properties

As advised in the Joint Administrators' proposals, the Company owns six properties in various locations around England and Wales. All the properties owned by the Company are subject to a first ranking legal charge in favour of National Westminster Bank plc ('NatWest') and a second ranking charge in favour of Together Commercial Finance ('Together'). The Company's properties which are stated below are collectively known as 'the Properties'.

Colliers International ('Colliers') have been engaged as agents in the matter and are assisting in various marketing and sale strategies as detailed further below

Please note, the provision of background information to the Administrators in relation to the Company and the Properties has been limited, and therefore the information gathered has been collated principally from the Land Registry and enquiries with local residents and other third parties.

The Properties owned by the Company and the work done by the Joint Administrators and their agents during the period are set out below. Further details will be included in our future reports, including of any sales completed in due course.

The Knighton Hotel ('the Knighton')

The Knighton is a large Georgian building in a prime location in the small town of Knighton formerly trading as a hotel and a wedding venue. As advised in the Joint Administrators proposals it was not feasible to re-commence trading the Knighton.

Colliers are marketing the property and currently inviting offers.

There have been a number of enquiries regarding the Knighton which have resulted in several offers, however none have currently been accepted and marketing continues.

The Radnorshire Arms ('the Radnorshire')

The Radnorshire is a vacant property in Presteigne which when trading was a hotel, restaurant and pub.

Colliers have been marketing the Radnorshire with offers being invited and have received several enquiries leading to viewings, including an offer which has not been accepted. We currently remain in negotiations with this party.

The Castle inn and Caravan park ('the Castle')

The Castle in Wigmore is a small inn with a restaurant and bar area, currently closed, with an adjoining caravan park which remains open.

There has been significant interest in the Castle and the caravan parks from investors, caravan park operators and owners in the trade. To date there have been 10 viewings which have led to three offers being made.

One offer was recommended to NatWest and subsequently approved. Sale negotiations are currently on-going.

The Salutation Inn and Caravan park ('the Salutation')

The Salutation and the caravan park are situated in Berwick-Upon-Tweed. The Salutation was occupied by tenants from a pre-administration agreement, with monthly payments of £1,000 being made. The tenants left in January 2019.

The caravan park is part of the same title where 25 static caravans are present, and remains open.

There has been significant local interest in this property, which has resulted in three offers; one of which is from the same proposed purchaser of the Castle. Their offer is also currently being progressed.

Waves Bar and Resort ('Waves')

Waves comprises of five apartments, a shop and a sea-view bar and restaurant in Seaton, Cornwall.

Waves is currently occupied under a pre-administration agreement with rent of £2,800 per month payable.

Waves has been advertised on RSM Restructuring Advisory LLP's webpage and Colliers have also been instructed to strategize the most appropriate process to sell the property.

The Bird in Hand Inn ('BIH')

The BIH is an 18th century three story building in Ironbridge. As above, BIH has only been marketed via the RSM Restructuring Advisory LLP's webpage to date, with the strategy to take this property to market in the next 3 months.

BIH is currently occupied by a tenant from a pre-administration agreement, earning rent of £2,250 per month.

1.1.2 Fixtures and Fittings

We understand from the agreements which have been provided for the occupied properties, which are somewhat inconsistent and incomplete, that the trading equipment in those properties has been sold to the lessees.

There have been two claims to the equipment in the vacant properties (Knighton, Radnorshire and Castle) under a purported sale agreement and also a lease agreement, both of which have been rejected by the Administrators' lawyers.

1.1.3 Rental Income

As advised above, three of the Company's properties have been occupied by tenants under pre-administration agreements. The following rental income was received in the period under review:

	£
Waves	14,000.00
BIH	11,250.00
Salutation	2,000.00
Total	27,250.00

The Administrators and our solicitors are currently considering our position with regards to the rental arrears at the Salutation, due from the former tenant.

1.1.4 Caravan ground rent income

The caravan site located at the Castle houses 10 static caravans (one of which is vacant). Despite some of the occupiers being located on site for numerous years we have been informed that there has never been a contract with the Company for the payment of ground rent.

Since our appointment we have made steps to regularise this income and a total of £2,975 was received in the period.

Ground rent for the caravans at the Salutation was paid to the tenant in accordance with their pre-administration agreement with the Company.

1.1.5 Caravan ground rent arrears

Shortly before our appointment back-rent was collected by a director which was not paid in to the Company's bank account. We are clarifying the amount due and expect to realise this in the next reporting period.

1.1.6 Cash at bank

During the period, funds of £13,219.75 remaining in the Company's pre-administration bank account have been received.

1.1.7 Claim for compensation for mis-selling of Interest Rate Hedging Product ('IRHP')

The Joint Administrators have now completed their investigations which have confirmed that the Company was not sold an IRHP.

1.2 Investigations

In accordance with our statutory obligations, we have filed the appropriate documentation with the Department for Business, Energy and Industrial Strategy in relation to the conduct of the directors in the failure of the Company.

I can advise you that, following my initial assessment, further investigations are being undertaken, however I am unable to provide more details at this time.

1.3 Administration and planning

Certain aspects of the work that the Joint Administrators and their staff undertake are derived from the underlying legal and regulatory framework for cases of this nature. This work, which does not usually result in any direct financial return to creditors, is a necessary aspect of ensuring that the Joint Administrator are complying with both of their legislative and best practice responsibilities, and ensuring that the case is managed efficiently and effectively. It includes matters such as:

- periodic case reviews, ongoing case planning and strategy;
- maintaining and updating computerised case management records;
- dealing with routine correspondence not attributable to other categories of work;
- ongoing consideration of ethical and anti-money laundering regulations;
- general taxation matters, including liaising with HMRC in respect of the Company's VAT status;
- general requests to the Company's accountants, solicitors and directors requesting pre-appointment background information;
- preparation of receipts and payments accounts, maintenance of cashiering records;
- filing of documentation at Companies House, Court and other relevant parties; and
- consideration of insurance requirements, Health and Safety and environmental regulations.

2 Matters preventing closure

2.1 Assets remaining to be realised

As advised above, all of the Properties remain to be sold.

I will advise on sales in our future reports.

2.2 Other outstanding matters

As stated in section 1.2, investigations remain on-going. The timeframe for this to be completed is unknown and any financial benefit for creditors is also unknown at this stage.

3 Extension of the administration

The Joint Administrators are not currently seeking an extension of the administration although this will be kept under review prior to the expiry of the administration in August 2019.

Should any extension be necessary then approval will be sought from NatWest as the relevant secured creditor.

4 Creditors' claims and dividend prospects

Dividend prospects and projected returns to creditors, where known, are detailed in Appendix B. Please note that these are indicative only and should not be used as the sole or principal basis for any bad debt provision or other purposes. They may be subject to revision and additional costs.

The agreement of creditors' claims by the Joint Administrators (or any subsequently appointed Supervisor or Liquidator) is a separate matter and will be dealt with as appropriate in due course, initially by reference to the proofs of debt lodged in the proceedings by creditors themselves.

The Joint Administrators are obliged to deal with a number of matters in relation to creditors to comply with both the legislative and best practice requirements and to ensure creditors are kept informed. Creditors will only derive a direct financial return from this work on cases where a dividend has been paid. These matters include:

- preparation and issue of reports and associated documentation;
- maintenance of schedules of unsecured creditors' claims;
- dealing with correspondence and telephone calls; and
- where necessary, consideration of creditors' claims; acceptance or rejection of claims and complying with legislative obligations in relation to adjudication of creditors' claims generally for voting and, if applicable, dividend purposes.

5 Receipts and payments summary

We attach at Appendix C a summary of our receipts and payments for the period from 2 August 2018 to 1 February 2019.

5.1 VAT basis

Receipts and payments are shown net of VAT. As the Company was not VAT registered, and consequently VAT is not recoverable from HM Revenue and Customs, the irrecoverable VAT is shown in the receipts and payments account as a 'cost of realisation'.

6 Costs and Joint Administrators' remuneration

The firm's charging, expenses and disbursements policy was provided with the Joint Administrators' proposals. A further copy is attached.

6.1 Pre-administration costs

The Joint Administrators' proposals dated 10 September 2018 detailed un-paid pre-administration costs totalling £17,035.50.

We have agreed with NatWest to limit our pre-administration costs to £10,000 (plus VAT). No amounts have been drawn in respect of this cost to date.

Solicitors, Harrison Clark Rickerby's ('HCR') incurred costs of £14,320.50 for preparing the necessary appointment documentation, filing at Court as required and general advising in relation to appointment matters, based on time costs incurred. We have also agreed with NatWest to limit HCR's pre-appointment costs to £10,000 (plus VAT) which also remain unpaid.

6.2 Joint Administrators' remuneration and disbursements

The basis of the Joint Administrators' remuneration has been approved by NatWest as follows:

- Fees in respect of statutory costs at a fixed amount of £15,000 (plus VAT).
- £1,000 (plus VAT) per site for initial attendance, information gathering and stabilisation of the occupied sites (totalling £3,000 plus VAT)

- Remuneration in respect of the realisations of the Company's properties on a percentage basis of 1.5% of gross realisations.

Authorisation to draw category 2 disbursements as an expense of the administration has not yet been sought. This will be sought from NatWest shortly and should it be approved we will advise further in our next report.

6.3 Remuneration and expenses (including disbursements) incurred in the period from 2 August 2018 to 1 February 2019

In accordance with the proposed fee request to the secured creditors, if approved, I will not be able to draw more than £18,000 (plus VAT) without obtaining the further approval of the secured creditors.

If there are insufficient realisations to allow the Joint Administrators' approved remuneration to be paid in full, any balance will be written off. Details of any write off will be set out in the final report.

Details of the amount of remuneration drawn in the period are detailed in the section below headed 'Total remuneration incurred in the period 2 August 2018 to 1 February 2019'.

6.3.1 Category 2 disbursements

As advised above, we shall seek approval from the secured creditors to the drawing of Category 2 disbursements in due course. Details of Category 2 disbursements incurred in the period are attached at Appendix F.

6.3.2 Expenses and Category 1 disbursements

Details of the expenses (which include category 1 and category 2 disbursements) of £168,062.40 that are likely to be incurred during the course of the administration were provided with the Joint Administrators' proposals.

A statement of the expenses incurred during the period compared to the original estimate is attached at Appendix G. This includes all expenses incurred by the Joint Administrators in the period of the report irrespective of whether they have been paid or not and may include estimated amounts where actual invoices have not been received. The amounts paid in the period are also included, and are shown in the receipts and payments abstract at Appendix C.

As at the date of this report the quantum of the expenses (including disbursements) incurred and anticipated to be incurred is expected to be c£10,000 higher than the original estimate, principally due to added agents costs for dealing with issues at each of the sites. There may be further future fluctuations, particularly dependent on the length of time the Properties remain held by the Company.

6.4 Other professional costs

Whilst professional costs are not subject to approval by the relevant approving body, all professional costs are subject to review by the Joint Administrators and approval by NatWest before being paid from property realisations.

HCR have been engaged as legal advisors in view of their general experience and expertise in these matters. They have provided advice on right of title issues, tenants' rights and general matters in relation to the sale of the Company's properties. Their remuneration has been agreed on the basis of their standard hourly charge-out rates, plus VAT and disbursements. To date, £25,000 (plus VAT) has been agreed with and billed by HCR including £10,000 in relation to the agreed pre-appointment costs, however no amounts have been paid.

As advised in section 1.1.1, Colliers have been engaged as property agents to provide valuation advice and assist with marketing of the Company's properties. Their remuneration has been agreed on the basis of their standard commission rates, plus disbursements and VAT, and at a fixed costs where no marketing activity is carried out on specific properties. They have submitted invoices totalling £4,231 (plus VAT) to date which remain outstanding.

Aztec Asset Assured Limited ('AAA') have been engaged as agents to assist with the rent roll, visits to the vacant sites to comply with insurance requirements, liaison with the tenants and caravan site residents, supervising interested party viewings, changing locks and installing CCTV to protect the Properties. To date, their costs are £22,990.19, of which £19,770.19 (plus VAT) has been paid.

Other professional costs that have been incurred are shown on the schedule at Appendix G. The receipts and payments abstract at Appendix C sets out which of these costs have been paid. All such costs are subject to review before being paid from rental income.

6.5 Total remuneration drawn from 2 August 2018 to 1 February 2019

Fixed fee basis and percentage basis

As advised earlier in this report, the Joint Administrators have authorisation to draw £18,000 on a fixed fee basis. Details of the work is stated in section 6.2. No amounts have been drawn in relation to time spent on the administration to date; fees will be drawn from property sale proceeds.

The Joint Administrators have also agreed with NatWest that they be paid 1.5% of the gross property realisations. However, given none of the Properties were realised in the period under review no fees have become due.

As the Joint Administrators costs are being sought on a fixed fee and percentage basis there is no requirement to report the amount of time costs incurred in this matter.

7 Creditors' right to information and ability to challenge remuneration and expenses

In accordance with the provisions of the relevant legislation creditors have a right to request further information about remuneration or expenses (other than pre-administration costs) and to challenge such remuneration or expenses.

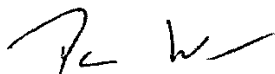
A request for further information must be made in writing within 21 days of receipt of this report.

Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court that the remuneration charged, the basis fixed or expenses incurred by the Administrator are in all the circumstances excessive.

Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of remuneration or incurring of the expenses in question.

A Creditors' Guide to Administrators' Fees, which provides information for creditors in relation to the remuneration of an Administrator, can be accessed at <http://rsm.insolvencypoint.com> under 'general information for creditors'. A hard copy can be requested from my office by telephone, email or in writing.

Should you have any further queries please do not hesitate to contact me.



Damian Webb
RSM Restructuring Advisory LLP
Joint Administrator

Damian Webb and Dana Frangou are licensed to act as Insolvency Practitioners in the UK by the Institute of Chartered Accountants in England and Wales.

Insolvency Practitioners are bound by the Insolvency Code of Ethics when carrying out professional work pursuant to an insolvency appointment.

The affairs, business and property of the Company are being managed by the Joint Administrator who act as agents of the Company and without personal liability.

Appendix A
Statutory and other information

Company Information	
Company name:	Leisure & Development Limited
Date of appointment:	2 August 2018
Functions:	The Joint Administrators' appointment specified that they would have power to act jointly and severally. The Joint Administrators' have exercised, and will continue to exercise, all of their functions jointly and severally as stated in the notice of appointment.
Previous company names:	N/A
Company registered number:	09395012
Date of incorporation:	19 January 2015
Trading name:	Leisure & Development
Trading address	The Knighton Hotel, Broad Street, Knighton, Powys, LD7 1BL The Radnorshire Arms, High Street, Presteigne, LD8 2BE The Castle Inn, Ford Street, Leominster, Herefordshire, HR6 9UN Salutation Inn, Shoreswood, Berwick-Upon-Tweed, TD15 2NL Waves Bar and Resort, The Pavillion, Seaton, Cornwall, PL11 3JD Bird in Hand Inn, Waterloo Street, Ironbridge, Telford, TF8 7HG
Principal activity:	Hotels and similar accommodation
Registered office:	c/o RSM Restructuring Advisory LLP, St Philips Point, Temple Row, Birmingham, B2 5AF
Previous registered office:	The Knighton Hotel, Broad Street, Knighton, Powys, LD7 1BL

Administration information		
Appointor:	Directors	
Joint Administrators:	Damian Webb and Diana Frangou	
Details of any extension:	None	
Proposed exit route:	Dissolution	
Correspondence address & contact details of case manager	Chris Lewis 0121 214 3100 RSM Restructuring Advisory LLP, St Philips Point, Temple Row, Birmingham, B2 5AF	
Name, address & contact details of Joint Administrator	Primary Office Holder Damian Webb RSM Restructuring Advisory LLP 25 Farringdon Street London EC4A 4AB 020 3201 8000 IP Number: 14970	Joint Office Holder: Diana Frangou RSM Restructuring Advisory LLP St Philips Point Temple Row Birmingham, B2 5AF 0121 214 3100 IP Number: 9559

Appendix B**Dividend information**

Dividend prospects	Owed*	Paid to date	Estimated future prospects
NatWest (first ranking fixed charge)	£6,202,405.45	Nil	Shortfall
Together (second ranking fixed charge)	Nil by the Company, security granted for borrowing by an associated company/parties	Nil	Nil
Preferential creditors	Nil	N/A	N/A
Unsecured creditors	£136,961.36	Nil	Nil – shortfall to secured creditors
Estimated net property	N/A – There will be a shortfall to the secured creditors under their fixed charge		
Estimated prescribed part available for unsecured creditors	N/A		

*Per claims received

Appendix C

Receipts and payments abstract

**Leisure & Development Limited Leisure & Development Limited
In Administration
Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs*	From 02/08/2018 To 01/02/2019	From 02/08/2018 To 01/02/2019
£	£	£
	ASSET REALISATIONS (FIXED CHARGE)	
**	Freehold Properties	NIL
		NIL
	COSTS OF REALISATION	
	Agents / Valuers Fees	19,770.19
	Repairs & Maintenance	348.16
	Utilities	4,982.58
		(25,100.93)
	SECURED CREDITORS	
(6,202,405.05)	Chargeholder	NIL
		NIL
	ASSET REALISATIONS	
	Caravan rent income	2,975.00
	Rent	27,250.00
	Sundry Income	13,219.75
		(43,444.75)
	COST OF REALISATIONS	
	Bank Charges	23.66
	VAT - Irrecoverable	3,160.82
		(3,184.48)
	DISTRIBUTIONS	
(1.00)	Ordinary Shareholders	NIL
		NIL
(6,202,406.05)		15,159.34
	REPRESENTED BY	
	Cash held in agents account	1,939.59
	Cash at bank	13,219.75
		15,159.34

* No Statement of Affairs has been submitted by the directors

** Estimated value not detailed at this stage for commercial reasons

Appendix D

RSM Restructuring Advisory LLP

Charging, expenses and disbursements policy statement

Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time.
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators.
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate.
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done.
- The current charge rates for RSM Restructuring Advisory LLP Birmingham are attached.
- Time billed is subject to Value Added Tax at the applicable rate, where appropriate.
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it.
- RSM Restructuring Advisory LLP's charge out rates are reviewed periodically.

Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate.
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to the relevant approving party, but do not require approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 1' disbursements.
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest, require the approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 2' disbursements.
- A decision regarding the approval of category 2 disbursements at the rates prevailing at the time the cost is incurred to RSM Restructuring Advisory LLP Birmingham will be sought from the relevant approving party in accordance with the legislative requirements.
- General office overheads are not re-charged to the insolvency estate as a disbursement.
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant approving party.
- Expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate, where appropriate.

Appendix E

RSM Restructuring Advisory LLP

Joint Administrators' current charge out and disbursement rates

Hourly charge out rates	Rates at commencement	Current rates
	£	£
Partner	500 – 595	525 - 625
Directors / Associate Directors	310 - 425	330 - 450
Manager	245	260
Assistant Managers	155 – 195	170 - 205
Administrators	140 – 160	150 - 170
Support staff	95	100

Category 2 disbursement rates	
Internal room hire	£25/80 per room
Subsistence	£25 per night
Travel (car)	42.5p per mile
'Tracker' searches	£10 per case

Appendix F

Table of Joint Administrators' category 2 disbursements incurred to date

Amounts paid or payable to the Office Holder's firm or to any party in which the office holder or his firm or any associate has an interest				
Type and purpose	£			
	Original estimate	Incurred to date	Paid to date	Unpaid to date
Mileage – meetings	Nil	632.75	Nil	632.75
Total	Nil	632.75	Nil	632.75

Appendix G

Statement of expenses incurred by the Joint Administrators in the period from 2 August 2018 to 1 February 2019

	£			
	Original estimate	Incurred to date	Expected future	Expected total
Bond	85.00	85.00	-	85.00
Statutory advertising	84.60	84.60	-	84.60
Website fee	13.00	13.00	-	13.00
Storage agent (collection/storage of records)	150.00	-	-	Nil
Valuation/marketing costs – Colliers costs estimated as fixed fee/ 1.5% of gross realisations	36,000.00	4,231.00	36,000.00	40,231.00
Legal fees – HCR, based on time costs incurred	77,706.80	48,601.00	29,105.80	77,706.80
Legal disbursements - HCR	-	238.00	-	238.00
Security agents costs – AAA based on fixed fees for site attendance plus disbursements at cost	19,000.00	22,000.00	5,000.00	27,000.00
Land registry searches	23.00	23.00	-	23.00
Utilities	5,000.00	4,982.58	3,500.00	8,482.58
Insurance	30,000.00	13,775.84	9,500.00	23,275.84
Travel – Mileage incurred by the Joint Administrators	-	632.75	-	632.75
Bank charges	-	23.66	25.00	48.66
Total	168,062.40	94,690.43	83,130.80	177,821.23

Appendix H

Proof of Debt form

**In the High Court of Justice, Business and Property Courts in Birmingham, Companies and Insolvency
List No 8214 of 2018
Leisure & Development Limited In Administration
Company No: 09395012
Damian Webb and Diana Frangou appointed as Administrators to the above company on 2 August 2018**

Relevant date for creditors' claims: 2 August 2018

1	Name of creditor If a company please also give company registration number	
2	Address of creditor for correspondence.	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the relevant date. Less any payments made after that date in relation to the claim, any deduction in respect of discounts and any adjustment by way of mutual dealings and set off in accordance with relevant legislation	£
4	Details of any documents by reference to which the debt can be substantiated. There is no need to attach them now unless the Joint Administrator has requested it	
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.	£ Date
8	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates.	
	Signature of creditor or person authorised to act on his behalf	
	Name in BLOCK LETTERS	
	Date	
	Position with or in relation to creditor	
	Address of person signing (if different from 2 above)	