



SATURDAY



A15 \*A8C21494\* #114  
17/08/2019  
COMPANIES HOUSE

### 1 Company details

Company number 0 5 9 6 4 1 4 5

Company name in full SSB Carehomes Limited

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

### 2 Administrator's name

Full forename(s) Bob

Surname Maxwell

### 3 Administrator's address

Building name/number Fourth Floor

Street Toronto Square

Post town Toronto Street

County/Region Leeds

Postcode L S 1 2 H J

Country

### 4 Administrator's name <sup>①</sup>

Full forename(s) Lee

Surname Lockwood

① Other administrator  
Use this section to tell us about  
another administrator.

### 5 Administrator's address <sup>②</sup>

Building name/number Fourth Floor

Street Toronto Square

Post town Toronto Street

County/Region Leeds

Postcode L S 1 2 H J

Country

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

# AM10

## Notice of administrator's progress report

### 6 Period of progress report

From date	<sup>d</sup> 1	<sup>d</sup> 7	<sup>m</sup> 0	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 9
To date	<sup>d</sup> 1	<sup>d</sup> 6	<sup>m</sup> 0	<sup>m</sup> 7	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 9

### 7 Progress report

I attach a copy of the progress report

### 8 Sign and date

Administrator's signature

Signature

X




X


Signature date


<sup>d</sup> 1	<sup>d</sup> 4	<sup>m</sup> 0	<sup>m</sup> 8	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 9
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# AM10

## Notice of administrator's progress report

 <b>Presenter information</b>	
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	Jonathan Zealand
Company name	Begbies Traynor (Central) LLP
Address	Fourth Floor Toronto Square
Post town	Toronto Street
County/Region	Leeds
Postcode	L S 1 2 H J
Country	
DX	leeds@begbies-traynor.com
Telephone	0113 244 0044

 <b>Checklist</b>
We may return forms completed incorrectly or with information missing.
Please make sure you have remembered the following:
<input type="checkbox"/> The company name and number match the information held on the public Register.
<input type="checkbox"/> You have attached the required documents.
<input type="checkbox"/> You have signed the form.

 <b>Important information</b>
All information on this form will appear on the public record.

 <b>Where to send</b>
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.

 <b>Further information</b>
For further information please see the guidance notes on the website at <a href="http://www.gov.uk/companieshouse">www.gov.uk/companieshouse</a> or email <a href="mailto:enquiries@companieshouse.gov.uk">enquiries@companieshouse.gov.uk</a>
This form is available in an alternative format. Please visit the forms page on the website at <a href="http://www.gov.uk/companieshouse">www.gov.uk/companieshouse</a>

Bob Maxwell and Lee Lockwood were appointed joint administrators on 17 July 2018

The affairs, business and property of the Company are being managed by the joint administrators, who act as the Company's agents and without personal liability.

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## **SSB Carehomes Limited (In Administration)**

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Progress report of the joint administrators

Period: 17 January 2019 to 16 July 2019

## **Important Notice**

This progress report has been produced by the administrators solely to comply with their statutory duty to report to creditors on the progress of the administration. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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# 1. INTERPRETATION

<b><u>Expression</u></b>	<b><u>Meaning</u></b>
"the Company"	SSB Carehomes Limited (In Administration)
"the administration"	The appointment of administrators under Schedule B1 to the Insolvency Act 1986 on 17 July 2018
"the administrators" "we" "our" and "us"	Bob Maxwell of Begbies Traynor (Central) LLP, Fourth Floor, Toronto Square, Toronto Street, Leeds, LS1 2HJ and Lee Lockwood of Begbies Traynor (Central) LLP, Fourth Floor, Toronto Square, Toronto Street, Leeds, LS1 2HJ
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016 (as amended)
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and  (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Insolvency Act 1986

# 2. STATUTORY INFORMATION

Name of Company	SSB Carehomes Limited
Trading name(s):	The Manor Nursing Home ("The Manor")  Eagle Nursing Home ("Eagle"), collectively ("the Homes")
Date of Incorporation:	11 October 2006
Company registered number:	05964145
Company registered office:	Fourth Floor, Toronto Square, Toronto Street, Leeds, LS1 2HJ

### 3. DETAILS OF APPOINTMENT OF ADMINISTRATORS

Names of the administrators:	Bob Maxwell, a Licensed Insolvency Practitioner of Begbies Traynor (Central) LLP, Fourth Floor, Toronto Square, Toronto Street, Leeds, LS1 2HJ and Lee Lockwood, a Licensed Insolvency Practitioner of Begbies Traynor (Central) LLP, Fourth Floor, Toronto Square, Toronto Street, Leeds, LS1 2HJ
Date of administrators' appointment:	17 July 2018
Date of administrators' resignation:	N/A
Court:	Leeds High Courts of Justice
Court Case Number:	2018- of 593
Person making appointment / application:	Sanjiv Basu in his capacity as director of the Company
Acts of the administrators:	The administrators act as officers of the court and as agents of the Company without personal liability. Any act required or authorised under any enactment to be done by an administrator may be done by any one or more persons holding the office of administrator from time to time.
EU Regulation on Insolvency Proceedings:	Regulation (EU) 2015/848 of the European Parliament and of the Council applies to these proceedings which are 'main proceedings' within the meaning of Article 3 of the Regulation.
Extensions of the administration period	The administration period was extended with the consent of creditors for a period of 12 months until 16 July 2020.

### 4. PROGRESS DURING THE PERIOD

Enclosed at Appendix 1A is our trading receipts and payments for the period from 17 January 2019 to 16 July 2019 and enclosed at Appendix 1B is our abstract of receipts of payments for the same period.

#### **Trading Account**

The trading account at Appendix 1A shows a trading loss of £11,411 during the period of this report and a trading profit of £31,743 for the period of the Administration. However, further costs and liabilities have been incurred but not yet agreed and paid. In addition, not all fees have been reconciled in respect of The Manor and therefore the trading position has not yet been finalised at this time.

#### **Receipts and Payments**

As advised in our previous progress report, the sale of Eagle completed on 7 December 2018 for the sum of £410,000 and a going concern sale of The Manor had been agreed.

The sale of The Manor duly completed on 15 May 2019 for the sum of £351,000. The sale consideration was apportioned as follows:

<b>Asset</b>	<b>Consideration (£)</b>
The Manor	332,993
The Equipment	18,000
The Stock	1
The Contracts and Administrators' Contracts	1
The Intellectual Property	1
The Data Assets	1
The Goodwill	1
The Name	1
The Software	1
<b>Total</b>	<b>351,000</b>

Agents, Bespoke Care was paid £5,265 plus VAT and Eddisons was paid £5,265 plus VAT and disbursements of £300 plus VAT relating to the sale of the Manor. The Company is not VAT registered and therefore the VAT is irrecoverable.

The sum of £300,000 has been distributed to HSBC Bank plc ("HSBC") in accordance with its fixed charge security over the Homes.

Book debts in the sum of £472 have been received during the period of this report in relation to fees outstanding at the date of our appointment. A number of debts remain outstanding and we are continuing to pursue these. This includes the director's overdrawn loan account.

Furniture and equipment located at The Manor was included as part of the sale. The sum of £18,000 was allocated to these assets in accordance with advice provided by Eddisons Commercial Limited.

The Company owned a non-running motor vehicle that was disposed of during the period of this report. The sum of £300 was received in respect of this vehicle.

**What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to creditors?**

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details>. Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached at Appendix 2. There is an analysis for the period of the report and also an analysis of time spent on the case since the date of our appointment. The details below relate to the work undertaken in the period of the report only. Our previous reports contain details of the work undertaken since our appointment.

General case administration and planning

The Joint Administrators have formulated an appropriate strategy in order to realise the Company's assets. We are also required to maintain records to demonstrate how the case was administered and to document the reasons for any decisions that materially affect the case. Costs in this respect will fall under the above heading.



### Compliance with the Insolvency Act, Rules and best practice

The Joint Administrators sought approval to the extension of the administration from the Company's preferential creditors and secured creditor, HSBC, during this period. The preferential and secured creditors agreed to the extension of the administration until 16 July 2020 to allow us to deal with the issues remaining, being the collection of the outstanding debts, the final reconciliation of the trading position and any distribution to creditors.

The Act and Rules require us to produce and issue to creditors a progress report on a 6 monthly basis, which details the progress made on the administration during the period. We have complied with this requirement and our progress report was issued to creditors on 15 February 2019 and has been filed with the Registrar of Companies under the Act.

We have also monitored realisations during the period to ensure that the statutory bond is sufficient to cover the value of total realisations during the Administration in order to protect the interests of the Company's creditors.

### Realisation of assets

Prior to the sale it was necessary to liaise with the purchaser extensively to assist with their due diligence process. The sale of The Manor completed on 15 May 2019 for the total sum of £351,000.

A small amount of time has been incurred reviewing the historic debts that remain outstanding.

### Trading

We have been required to closely monitor the ongoing trading of the Manor throughout the trading period and following the sale on 15 May 2019. This has involved liaising closely with suppliers, the Company's bookkeeper, the Home manager, the Nominated Individual, HSBC and local authorities.

It has also been necessary to fully reconcile the fee position following the sale of the Manor to ensure fees were correctly apportioned along with notifying various parties of the sale of The Manor.

### Dealing with all creditors' claims (including employees), correspondence and distributions

Regular reports have been provided to HSBC in respect of the progress of the Administration.

It has been necessary to liaise with various creditors following the circulation of our previous progress report and assist with any queries arising.

### Other matters which includes seeking decisions of creditors via deemed consent procedure and/or decision procedures, meetings, tax, litigation, pensions and travel

A minimal amount of time has been incurred instructing accountants in respect of the required Corporation Tax returns.

## 5. ESTIMATED OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in our statement of proposals.

On the basis of realisations to date, and estimated future realisations, we estimate an outcome for each class of the Company's creditors as follows:

### **Secured creditor**

The final return to HSBC remains dependent upon fixed charge realisations following the reconciliation of the trading position together with the associated costs. However there will be insufficient funds to satisfy the HSBC indebtedness of £1,064,932 on appointment. During the period of this report, the sum of £300,000 was distributed to HSBC in accordance with its fixed charge security over the Homes.

No return to HSBC under its floating charge security is anticipated.

### **Preferential creditors**

We consider that there are likely to be sufficient funds for a dividend to be paid to preferential creditors. However, this is dependent upon floating charge realisations and costs of the same.

### **Prescribed Part for unsecured creditors pursuant to Section 176A of the Act**

Details of how the prescribed part for unsecured creditors is calculated were provided in our statement of proposals.

We have estimated, to the best of our knowledge and belief, the Company's net property, as defined in Section 176A(6) of the Act, to be £Nil and the prescribed part of the Company's net property to be £Nil.

### **Unsecured creditors**

Based upon realisations to date and estimated future realisations there will be insufficient funds available to enable a dividend to be paid to the unsecured creditors.

### **Effect of administration on limitation periods under the Limitation Act 1980**

As we have previously confirmed, the Limitation Act 1980 continues to apply to all debts due from the Company. Case law indicates that where a company is in administration, time does not stop running for limitation purposes pursuant to the Limitation Act 1980. If you have any concerns in relation to your claim against the Company becoming time-barred during the course of the administration, we strongly recommend that you seek independent legal advice on the options available to you to prevent this.

## **6. REMUNERATION & DISBURSEMENTS**

Our remuneration has been fixed by the secured creditor on 12 September 2018, by reference to the time properly given by us and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP in attending to matters as set out in the fees estimate in the sum of £154,962 at HSBC panel rates. We are also authorised to draw disbursements for services provided by our firm and/or entities within the Begbies Traynor group, in accordance with our firm's policy, details of which accompanied the Statement of proposals for achieving the purpose of administration and which are attached at Appendix 2 of this report.

Our time costs for the period from 17 January 2019 to 16 July 2019, at HSBC panel rates, amount to £41,678, which represents 245 hours at an average rate of £170 per hour.

The following further information in relation to our time costs and disbursements is set out at Appendix 2:

- Time Costs Analysis for the period 17 January 2019 to 16 July 2019
- Begbies Traynor (Central) LLP's charging policy

To 16 July 2019, we are yet to draw any sum on account of our remuneration.

## Time Costs Analysis

In addition to the time costs information disclosed at Appendix 2 for the period of this report, a cumulative Time Costs Analysis for the period from 17 July 2018 to 16 July 2019 is also attached at Appendix 2.

As can be seen from the information above, our previously approved estimate has not been exceeded. It may however be necessary to seek a further fee estimate increase in due course.

## Disbursements

To 16 July 2019, we are yet to draw any disbursements.

### Category 2 Disbursements

Details of the Category 2 disbursements and also disbursements that should be treated as Category 2 disbursements that have been drawn during the period of this report in accordance with the approval obtained in the total sum of £6,678 are as follows:

#### Disbursements treated as Category 2 disbursements

Other amounts paid or payable to any party in which the office holder or his firm or any ass has an interest	
Type and purpose	Amount £
Eddisons Commercial Limited – Agency Fees & Disbursements	6,678
TOTAL	6,678

A copy of 'A Creditors Guide to Administrators' Fees (E&W) 2017' which provides guidance on creditors' rights on how to approve and monitor an Administrator's remuneration and on how the remuneration is set can be obtained online at [www.begbies-traynor.com/creditorsguides](http://www.begbies-traynor.com/creditorsguides). Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy.

## 7. ADMINISTRATORS' EXPENSES

A statement of the expenses incurred during the period of this progress report is attached at Appendix 3. A cumulative statement of expenses also appears at Appendix 3 which details the expenses incurred since the date of our appointment.

#### Expenses actually incurred compared to those that were anticipated

Creditors will recall that we estimated that the expenses of the administration would total £71,159 plus agents' fees of 3% of the selling price of the Homes. That estimate has not been exceeded and we do not expect it to be exceeded if matters progress to conclusion as envisaged.

## 8. ASSETS THAT REMAIN TO BE REALISED AND WORK THAT REMAINS TO BE DONE

**What work remains to be done, why is this necessary and what financial benefit (if any) will it provide to creditors?**

### General case administration and planning

As the Administration progresses, updates will need to be made to the strategy dependent upon the outcome of future realisations. This will include meetings between members of staff to formulate the strategy moving forward and ensure that the strategy is achieved. As detailed above, we are also required to maintain records to demonstrate how the case was administered and to document the reasons for any decisions that materially affect the case on an ongoing basis. This will include compliance reviews, internal checklist updates and six monthly case reviews.

### Compliance with the Insolvency Act, Rules and best practice

The Act and Rules require that the Joint Administrators produce interim progress reports on a six monthly basis to provide an update to the creditors of the progression made during the Administration.

In addition, a final progress report will have to be produced once the Administration has reached its conclusion. This will provide creditors with an overview of the Administration, including all realisations, costs and the final outcome for creditors.

Progress reports and the other statutory documentation detailed above must also be filed with the Registrar of Companies under the Act. The Joint Administrators will also periodically monitor realisations and compare to the statutory bond level to ensure that sufficient cover is in place at all times in order to protect the interests of the Company's creditors.

### Realisation of assets

The debt collection process remains ongoing in respect of resident fees that were outstanding at the date of our appointment. Time will also be incurred pursuing the former director in respect of his overdrawn director's loan account.

### Trading

Further time will be incurred reconciling the trading period. It will be necessary to continue to liaise with suppliers to obtain final invoices and the purchaser of The Manor to agree the apportionment of resident fees.

### Dealing with all creditors' claims (including employees), correspondence and distributions

We will deal with creditors' queries during the entire duration of the administration. Dealing with correspondence and providing further information on request will incur further time. Further reports will be issued to HSBC on a six monthly basis.

It will also be necessary to liaise with preferential creditors in order to agree and pay a preferential distribution if funds permit.

Other matters which includes seeking decisions of creditors via the deemed consent procedure and/or decision procedures, meetings, tax, litigation, pensions and travel

It will be necessary to liaise with instructed accountants to prepare the necessary corporation tax returns for the Administration period.

#### **How much will this further work cost?**

I estimate the cost of the further work may remain in line with the original fee estimate, however, it may be necessary to seek a further fee estimate increase.

#### **Expenses**

Details of the expenses that we expect to incur in connection with the work that remains to be done referred to above are as set out in the estimate of anticipated expenses sent to creditors on 10 September 2018 which included all of the expenses that we anticipate that we will incur throughout the administration.

## **9. OTHER RELEVANT INFORMATION**

#### **Report on Directors conduct**

As detailed in our statement of proposals, we have a duty to submit a report to the Department for Business, Energy and Industrial Strategy on the conduct of the director. We have complied with our duties in this respect.

#### **Investigations completed and action taken**

As explained in our Statement of Proposals, we have undertaken an initial assessment of the manner in which the business was conducted prior to the administration of the Company and potential recoveries for the estate in this respect.

#### **Extension of administration**

The administration has been extended for a period of 12 months with the consent of creditors until 16 July 2020.

#### **Use of personal information**

Please note that in the course of discharging our statutory duties as Joint Administrators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

## **10. CREDITORS' RIGHTS**

#### **Right to request further information**

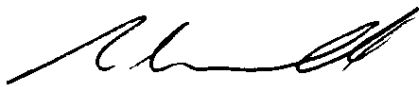
Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, including that creditor (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses (other than pre-administration costs) which have been incurred during the period of this progress report.

### **Right to make an application to court**

Pursuant to Rule 18.34 of the Rules, any secured creditor or an unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may, within 8 weeks of receipt of this progress report, make an application to court on the grounds that the remuneration charged or the expenses incurred during the period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

## **11. CONCLUSION**

We will report again in approximately six months time or at the conclusion of the administration, whichever is the sooner.



**R A H Maxwell**  
Joint Administrator

Dated: 14 August 2019

# Trading Receipts and Payments

Period: 17 January 2019 to 16 July 2019

	From 17/01/2019 To 16/07/2019 £	From 17/07/2018 To 16/07/2019 £
<b>POST APPOINTMENT SALES</b>		
Care Fees	307,014.79	663,380.35
Local Authority Contribution	10,000.00	30,000.00
	<u>317,014.79</u>	<u>693,380.35</u>
<b>OTHER DIRECT COSTS</b>		
Agency Staff	23,050.75	23,050.75
Direct Labour	165,662.01	422,129.08
PAYE/NIC	81,063.63	113,165.67
	<u>(269,776.39)</u>	<u>(558,345.50)</u>
<b>TRADING EXPENDITURE</b>		
Attachment of Earnings	119.40	1,188.27
Bank Interest & Charges	84.44	2,622.07
Bookkeeping	6,306.33	15,362.18
Care Management Fees	9,405.84	14,844.80
Food	6,997.56	15,772.40
Holiday Accrued	11,691.69	11,691.69
Irrecoverable VAT	210.66	763.11
IT Costs	898.84	1,702.00
Medical & Cleaning Supplies	5,802.47	12,086.34
Payroll Costs	454.30	1,201.80
Petty Cash	1,877.68	6,927.68
Property Maintenance	2,217.30	2,688.30
Repairs & Maintenance	3,570.00	3,570.00
Residents Expenses	432.00	772.50
Staff Expenses	NIL	142.20
Staff Training	NIL	1,522.58
Stationery	NIL	102.60
Sundry Expenses	NIL	150.50
Telephone	464.18	1,024.65
Utilities	7,513.25	7,513.25
Waste Collection	603.58	1,642.97
	<u>(58,649.52)</u>	<u>(103,291.89)</u>
<b>TRADING SURPLUS/(DEFICIT)</b>	<u><u>(11,411.12)</u></u>	<u><u>31,742.96</u></u>

# Account of Receipts and Payments

Period: 17 January 2019 to 16 July 2019

Statement of Affairs £	From 17/01/2019 To 16/07/2019 £	From 17/07/2018 To 16/07/2019 £
<b>SECURED ASSETS</b>		
	NIL	NIL
Uncertain	NIL	410,000.00
NIL	1.00	1.00
Uncertain	332,993.00	332,993.00
	1.00	1.00
	<u>332,995.00</u>	<u>742,995.00</u>
<b>COSTS OF REALISATION</b>		
	10,830.00	23,664.90
	NIL	4,608.30
	2,166.00	4,232.00
	NIL	3,880.00
	<u>(12,996.00)</u>	<u>(36,385.20)</u>
<b>SECURED CREDITORS</b>		
(1,064,932.00)	300,000.00	300,000.00
	<u>(300,000.00)</u>	<u>(300,000.00)</u>
<b>ASSET REALISATIONS</b>		
37,919.00	472.45	46,256.57
Uncertain	NIL	NIL
Uncertain	18,000.00	18,000.00
	NIL	18.10
200.00	300.00	300.00
	1.00	1.00
	1.00	1.00
	1.00	1.00
	1.00	1.00
	1.00	1.00
	<u>(11,411.12)</u>	<u>31,742.96</u>
	7,366.33	96,322.63
<b>COST OF REALISATIONS</b>		
	60.49	60.49
	4,169.15	7,440.31
	NIL	507.00
	NIL	84.60
	<u>(4,229.64)</u>	<u>(8,092.40)</u>
<b>PREFERENTIAL CREDITORS</b>		
(37,543.99)	NIL	NIL
	NIL	NIL
<b>UNSECURED CREDITORS</b>		
(1,803.23)	NIL	NIL
(343,032.27)	NIL	NIL
(78,622.12)	NIL	NIL
(118,535.58)	NIL	NIL
	<u>NIL</u>	<u>NIL</u>
<b>DISTRIBUTIONS</b>		
(900,100.00)	NIL	NIL
	NIL	NIL
	<u>23,135.69</u>	<u>494,840.03</u>
<b>REPRESENTED BY</b>		
		74,115.94
		423,337.82
		(4,113.73)
		(300.00)
		1,800.00
		<u>494,840.03</u>
<u>(2,506,450.19)</u>		



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## TIME COSTS INFORMATION

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 17 January 2019 to 16 July 2019; and
- c. Cumulative Time Costs Analysis for the period from 17 July 2018 to 16 July 2019.

SIP9 SSB Carehomes Limited - Administration - 80SS014.ADM : Time Costs Analysis From 17/01/2019 To 16/07/2019

Staff Grade	Consultant/Partner	Director	Smr Keyg	Mngt	Asst Mngt	Smr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning					1.0					1.0	190.00	190.00
Administration			0.9					5.8	1.8	8.5	817.00	96.12
<b>Total for General Case Administration and Planning:</b>			<b>0.9</b>		<b>1.0</b>			<b>5.8</b>	<b>1.8</b>	<b>9.5</b>	<b>1,007.00</b>	<b>106.00</b>
Compliance with the Insolvency Act, Rules and best practice									0.2	0.2	17.00	85.00
Appointment									21.7	23.4	2,187.90	92.63
Banking and Bonding			1.7									0.00
Case Closure												0.00
Statutory reporting and statement of affairs			5.1		12.3			2.5		19.9	3,518.50	176.81
<b>Total for Compliance with the Insolvency Act, Rules and best practice:</b>			<b>6.6</b>		<b>12.3</b>			<b>2.5</b>	<b>21.9</b>	<b>43.5</b>	<b>6,703.00</b>	<b>151.10</b>
GDPA and investigations												0.00
<b>Total for Investigations:</b>												<b>0.00</b>
Realisation of assets												0.00
Debt collection			0.4		4.0					4.4	836.00	190.00
Property, business and asset sales		4.3	48.1		9.2					61.6	12,005.00	194.89
Retention of Title/Third party assets												0.00
<b>Total for Realisation of assets:</b>		<b>4.3</b>	<b>48.5</b>		<b>13.2</b>					<b>66.0</b>	<b>12,841.00</b>	<b>194.89</b>
Trading												0.00
Trading		2.8	32.8		39.7			16.5		91.8	15,905.50	173.26
<b>Total for Trading:</b>		<b>2.8</b>	<b>32.8</b>		<b>39.7</b>			<b>16.5</b>		<b>91.8</b>	<b>15,905.50</b>	<b>173.26</b>
Dealing with all creditors claims (including employees), correspondence and distributions		3.6	15.8		6.5	0.5				26.4	5,238.00	198.41
Secured												0.00
Others		0.2	2.1		0.5			4.7		7.5	945.50	126.07
Creditors committee												0.00
<b>Total for Dealing with all creditors claims (including employees), correspondence and distributions:</b>		<b>3.6</b>	<b>17.9</b>		<b>7.0</b>	<b>0.5</b>		<b>4.7</b>		<b>33.9</b>	<b>6,183.50</b>	<b>182.40</b>
Other matters which includes seeking decisions of creditors, meetings, tax, litigation, pensions and travel												0.00
Seeking decisions of creditors												0.00
Meetings												0.00
Other												0.00
Tax			0.2							0.2	38.00	190.00
Litigation												0.00
<b>Total for Other matters:</b>			<b>0.2</b>							<b>0.2</b>	<b>38.00</b>	<b>190.00</b>
Total hours by staff grade:	10.7	0.2	187.1		73.2	0.5		29.5	23.7	244.9		
Total time cost by staff grade:	2,782.00	52.00	20,349.00		13,900.00	85.00		2,507.50	2,014.50		41,878.00	
Average hourly rate £:	260.00	260.00	190.00	0.00	190.00	130.00	0.00	85.00	85.00		170.16	
Total fees drawn to date £:											0.00	

SIP9 SSB Carehomes Limited - Administration - 80SS014.ADM : Time Costs Analysis From 17/07/2018 To 16/07/2019

Staff Grade	Consultant/Partner	Director	Sr Mngr	Mngr	Asst Mng	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average Hourly Rate £
General Case Administration and Planning		1.7	4.0							6.7	1,392.00	207.76
Administration		3.7	2.5					16.7	4.6	27.5	3,309.00	120.33
<b>Total for General Case Administration and Planning:</b>		<b>5.4</b>	<b>6.5</b>		<b>1.0</b>			<b>16.7</b>	<b>4.6</b>	<b>34.2</b>	<b>4,701.00</b>	<b>137.46</b>
Compliance with the Insolvency Act, Rules and best practice			4.0		3.8			5.8	0.5	14.1	2,652.50	188.12
Appointments			2.8						39.6	42.4	3,987.00	94.03
Banking and Bonding												
Case Closure												0.00
Statutory reporting and statement of affairs	2.3		16.1		27.1			7.6		53.1	9,452.00	178.00
<b>Total for Compliance with the Insolvency Act, Rules and best practice:</b>	<b>2.3</b>		<b>22.9</b>		<b>30.9</b>			<b>13.4</b>	<b>40.1</b>	<b>108.6</b>	<b>16,091.50</b>	<b>148.92</b>
Investigations		1.1	4.0		4.0			2.0		11.1	1,976.00	178.02
CPDA and investigations												
<b>Total for Investigations:</b>		<b>1.1</b>	<b>4.0</b>		<b>4.0</b>			<b>2.0</b>		<b>11.1</b>	<b>1,976.00</b>	<b>178.02</b>
Realisation of assets			4.3		8.0					12.3	2,385.00	193.90
Debt collection												
Property, business and asset sales	5.9		79.2		28.4			2.2		115.7	22,465.00	194.17
Retention of Title/Third party assets			0.6		1.0					1.6	304.00	190.00
<b>Total for Realisation of assets:</b>	<b>5.9</b>		<b>84.1</b>		<b>37.4</b>			<b>2.2</b>		<b>129.6</b>	<b>25,154.00</b>	<b>194.09</b>
Trading		16.4	118.4		155.4			33.5		329.8	61,207.00	185.58
Trading												
<b>Total for Trading:</b>	<b>16.4</b>	<b>6.1</b>	<b>118.4</b>		<b>155.4</b>			<b>33.5</b>		<b>329.8</b>	<b>61,207.00</b>	<b>185.59</b>
Dealing with all creditors claims (including employees), correspondence and distributions		5.1	54.4		12.0	0.5				74.3	14,605.00	196.57
Secured												
Others		0.2	16.4		31.2	0.3		13.6		61.7	10,730.50	173.91
Creditors committee												0.00
<b>Total for Dealing with all creditors claims (including employees), correspondence and distributions:</b>	<b>5.1</b>	<b>2.5</b>	<b>70.8</b>		<b>43.2</b>	<b>0.8</b>		<b>13.6</b>		<b>136.0</b>	<b>25,335.50</b>	<b>186.29</b>
Other matters which includes seeking decisions of creditors, meetings, litigation, pensions and travel			0.3		2.5					0.3	57.00	190.00
Seeking decisions of creditors												
Meetings	6.0									8.5	2,072.50	243.82
Other			0.9		2.5					3.4	693.50	201.03
Tax			0.2		1.3			1.1		2.6	378.50	145.98
Litigation												0.00
<b>Total for Other matters:</b>	<b>6.0</b>		<b>1.4</b>		<b>6.3</b>			<b>1.1</b>		<b>14.8</b>	<b>3,191.50</b>	<b>215.64</b>
Total hours by staff grade:	35.7	15.1	508.1		276.2	0.8		82.5	44.7	765.1		
Total time cost by staff grade:	9,417.00	3,926.00	60,027.00		53,143.00	104.00		7,235.00	3,804.50		137,656.50	
Average hourly rate £:	263.78	260.00	194.83	0.00	193.02	130.00	0.00	87.70	85.11			179.92
Total fees drawn to date £:											0.00	

## STATEMENT OF ADMINISTRATORS' EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities <b>not</b> within the Begbies Traynor Group				
Agent's fees and disbursements	Bespoke Care	6,318.00	0.00	6,318.00
Legal fees and disbursements	Irwin Mitchell LLP	11,719.50	0.00	11,719.50
Land Registry Searches	HM Land Registry	3.00	3.00	0.00
Bank Charges	HSBC Bank plc	60.49	60.49	0.00
Expenses incurred with entities within the Begbies Traynor Group ( <i>for further details see Begbies Traynor Charging Policy</i> )				
Agent's fees paid to Eddisons	Eddisons Commercial Limited	8,178.00	6,678.00	1,500.00
Insurance premium paid to Eddisons	Eddisons Insurance Services Limited	8,803.50	0.00	8,803.50

## CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Agent's fees	Bespoke Care	12,703.00
Re-Direction of Mail	Royal Mail	507.00
Statutory Advertising	Courts Advertising Limited	84.60
Legal Fees & Disbursements	Irwin Mitchell LLP	32,606.50
Land Registry Searches	HM Land Registry	39.00
Bordereau	Marsh Limited	320.00

Bank Charges	HSBC Bank plc	60.49
Agent's fees paid to Eddisons	Eddisons Commercial Limited	14,628.00
Insurance premium paid to Eddisons	Eddisons Insurance Services Limited	13,411.80
Security Costs paid to Eddisons	RemoteZone	3,880.00
Travel & Subsistence	Begbies Traynor (Central) LLP	267.91