

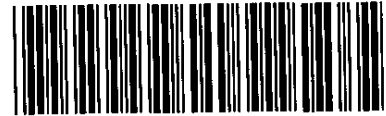
AM10

Notice of administrator's progress report



Companies House

SATURDAY



A23 *A8BK6XLF* #75
10/08/2019
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 St Philips Point

Temple Row

Post town Birmingham

County/Region

Postcode B 2 5 A F

Country

4 Administrator's name ①

Full forename(s) Diana

Surname Frangou

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

5 Administrator's address ②

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

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	d 0	d 2	m 0	m 2	y 2	y 0	y 1	y 9
To date	d 0	d 1	m 0	m 8	y 2	y 0	y 1	y 9

7 Progress report

I attach a copy of the progress report

8 Sign and date

Administrator's signature

Signature

X  X

Signature date

d 0	d 9	m 0	m 8	y 2	y 0	y 1	y 9
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AM10

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 **St Philips Point**

Temple Row

Post town **Birmingham**

Country/Region

Postcode

B	2		5	A	F	
---	---	--	---	---	---	--

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

9 August 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. Progress of the administration in the previous six months
2. Details of what remains to be done and matters preventing closure
3. Creditors' claims and dividend prospects
4. *Receipts and payments summary*
5. Joint Administrators' remuneration, expenses and disbursements
6. Creditors' right to information and ability to challenge remuneration and expenses

Appendices

- A. Statutory and other information
- B. Dividend information
- C. Summary of receipts and payments
- D. RSM Restructuring Advisory LLP charging, expenses and disbursements policy statement
- E. RSM Restructuring Advisory LLP Birmingham current charge out and disbursement rates
- F. Statement of expenses incurred by the Joint Administrators in the period from 2 February 2019 to 1 August 2019
- G. Proof of debt form

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 February 2019 to 1 August 2019. This report should be read in conjunction with previous reports that have been issued, copies of which are 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

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 reported in the Joint Administrators' proposals dated 10 September 2018 and our last progress report, the Company (at the date of appointment) owned six properties in various locations around England and Wales. All these properties were 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 properties which are detailed below are collectively referred to as 'the Properties'.

As advised previously, Colliers International ('Colliers') have been engaged as our agents in this matter and have and continue to assist in various marketing and sale strategies

The Knighton Hotel ('the Knighton')

The Knighton is a large Georgian building in a prime location in the small town of Knighton.

During the period, Colliers have marketed the property and invited offers, although there was a small amount of interest with the only offers received being below valuation.

Given the lack of interest the Joint Administrators engaged with Bond Wolfe Auctions to place the Knighton into an auction. However, the reserve price was not met and the Knighton remains unsold.

The Radnorshire Arms ('the Radnorshire')

The Radnorshire is a vacant property located in Presteigne. When trading the Radnorshire traded as a hotel, restaurant and pub.

Colliers have marketed the Radnorshire and some interest has been received and several site viewings have taken place. Two offers have been received to date, however again these offers do not reflect the valuations which were received and therefore they have not been progressed at this stage.

The Joint Administrators and Colliers remain in correspondence with the interested parties, as well as a few further early stage enquiries.

The Bird in Hand Inn ('BIH')

BIH is an 18th century three story building in Ironbridge. During the period, an offer was received and subsequently approved by NatWest for the BIH. However, this did not proceed to completion.

A further offer similar to that approved by NatWest has recently been received and has also now been sanctioned. Sales contracts are now being drafted and a sale is expected to be achieved in the next reporting period.

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

We advised in our last report that there had been significant local interest in the Castle. We also advised that an offer had been approved by NatWest and sale negotiations were on-going.

The proposed purchaser attempted to price-chip after the offer was accepted and became a level which was not justifiable. As such the Joint Administrators re-opened communication with other interested parties and a further acceptable offer was recommended and approved by NatWest. Contracts have been signed however the sale had not completed in the period. It has since and details of the sale will be provided in our next progress report to creditors.

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

In our last report, we reported an offer had been recommended and subsequently approved by NatWest and that sale negotiations were on-going.

I can confirm that during the period the sale completed in the sum of £215,000. The full amount has been received.

Waves Bar and Resort ('Waves')

As advised previously, Waves had been advertised on RSM Restructuring Advisory LLP's webpage. This led to some interest and an offer was received from a contact of the tenant. At the same time, a greater offer was received from an alternative party, and this offer was subsequently recommended and approved by NatWest.

Sale negotiations progressed quickly, and a sale was completed in 25 April 2019 in the sum of £501,000.

1.1.2 Rental income

Income has been received from the tenants of the occupied properties. The occupier of the Salutation filed for bankruptcy during the period and the arrears of rent are not recoverable. The following rental income has been received during the period under review:

	£
Waves	7,847.67
BIH	13,500.00
Total	<u>21,347.67</u>

1.1.3 Caravan ground rent income

Caravan rent income during the period has been received from residents of the Castle and the Salutation.

The Salutation tenant collected the caravan rent (as per a pre-administration agreement) and this only became the Joint Administrators responsibility following his vacation on 31 January 2019. During the period, the following income has been received:

	£
Castle	7,000.00
Salutation	1,663.06
Total	<u>8,663.06</u>

1.1.4 Bank interest

During the period, bank interest of £35.71 has been received.

1.2 Investigations

In accordance with our statutory obligations, we have filed the appropriate documentation in relation to the conduct of the directors.

I can confirm that our investigations remain on-going. Further details will be provided in our next report, if appropriate.

1.3 Administration and planning

Certain aspects of the work that the Joint Administrators 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 Administrators 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 submitting a corporation tax return to HMRC; and
- preparation of receipts and payments accounts, maintenance of cashing records.

2 Details of what remains to be done and matters preventing closure

2.1 Assets remaining to be realised

As detailed above, three properties remain un-sold, these being the Radnorshire, the Knighton and BIH. Collection of rent from the occupier of BIH is also continuing to be received up until its sale.

I will advise on the sales of the remaining Properties in my future reports to creditors.

2.2 Extension of the administration

The Joint Administrators have received approval from NatWest, the party required to approve under the legislation, to an extension of the administration for 12 months to allow us to sell the remaining properties.

No further extension is anticipated at this stage.

3 Creditors' claims and dividend prospects

Dividend prospects and projected returns to creditors, where known, are detailed in Appendix B, including any amount under the prescribed part. 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 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 an indirect financial return from this work on cases where a dividend has been paid. These matters include:

- preparation and issue of progress 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.

4 Receipts and payments summary

We attach as Appendix C a summary of our receipts and payments for the period from 2 February 2019 to 1 August 2019, along with cumulative figures.

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

5 Joint Administrators' remuneration, expenses and disbursements

5.1 Pre-administration costs

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

As advised previously, we have agreed with the secured creditor to limit our pre-administration costs to £10,000 (plus VAT). During the period these have been paid from fixed charge (property) realisations.

Harrison Clark Rickerbys ('HCR') solicitors, incurred pre-administration costs of £14,320.50 for preparing the necessary appointment documentation, filing at Court as required and general advising in relation to the appointment. As advised in my last report, we had agreed with HCR that these also be limited to £10,000 (plus VAT) This has also been paid during the period

5.2 Authority for remuneration

The Joint Administrators' remuneration was approved by NatWest on the following basis:

- 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 and rental income on a percentage of 1.5% of gross realisations.

As advised above, the administration has been extended until 1 August 2020 with the consent of the secured creditor and as such additional statutory matters are required to be completed by the Joint Administrators and their staff. NatWest have agreed to the payment of an additional £20,000 (plus VAT) at a fixed amount for this work.

5.3 Remuneration and expenses incurred in the period from 2 February 2019 to 1 August 2019 and since appointment

As advised above, the Joint Administrators have authorisation to draw a total of £38,000 on a fixed fee basis. To date £18,000 (plus VAT) has been drawn in relation to time spent on the administration to date.

Following the sales of the Salutation and Waves Bar, £10,740 (plus VAT) was paid to the Joint Administrators out of the proceeds on the basis of 1.5% of realisations.

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.

5.4 Expenses and disbursements

Attached are the Joint Administrators' charging, expenses and disbursement policy statement, together with the current rates. Details of the expenses (including category 1 and category 2 disbursements) that the Joint Administrators have incurred in the period of the report are also attached, along with cumulative figures.

The amount of the expenses incurred is higher than the estimate provided to creditors in the proposals, this is due to enhanced involvement from the solicitors, and our agents being required to liaise with the on-site residents more frequently than expected. Further expenses will continue to be incurred as the administration has been extended and some properties remain unrealised, which was not expected at the outset of the administration.

5.4.1 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 Administrators before being paid.

HCR, solicitors, have been engaged as legal advisors in view of their expertise in these matters. They have advised on multiple matters including on tenants' rights, claims against the Properties and other tangible assets, licences and conveyancing in relation to sales during the period. We have agreed their remuneration based on their standard hourly charge-out rates, plus VAT and disbursements. During the period £34,999.58 (plus VAT) has been paid for their general advice, and an additional £6,000.33 (plus VAT) for their assistance in drafting and finalising the sales contracts. These fees were paid out of property sale proceeds with the consent of NatWest.

As previously reported, Aztec Asset Assured Limited have been engaged as property agents to assist with the rent roll, visits to the vacant sites to comply with insurance requirements, liaison with tenants and caravan site residents and supervising interested party viewings. To date they have submitted invoices totalling £38,216.19, of which £34,736.19 has been paid and the balance will be paid shortly.

As previously reported and advised in section 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 a fixed cost where no marketing activity is carried out. To date, a total of £7,500 plus VAT has been paid, also from property sale proceeds with the consent of NatWest.

6 **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 contact Dan Evans of my office.



Damian Webb
RSM Restructuring Advisory LLP
Joint Administrator

The assets, business and property of the Company are being managed by the Administrator on behalf of the creditors of the Company and will be distributed to them.

Appendix A

Statutory and other information

Company Information	
Company name:	Leisure & Development Limited
Company number:	09395012
Date of incorporation:	19 January 2015
Trading name:	Leisure & Development
Trading addresses	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:	RSM Restructuring Advisory LLP, St Philips Point, Temple Row, Birmingham, B2 5AF

Administration information			
Joint Administrator:	Damian Webb and Diana Frangou		
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.		
Appointor:	Directors		
Details of any extension:	12 months by the secured creditor		
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	<table border="0"> <tr> <td style="vertical-align: top;"> Primary Office Holder Damian Webb RSM Restructuring Advisory LLP 25 Farringdon Street London EC4A 4AB 020 3201 8000 IP Number: 14970 </td> <td style="vertical-align: top;"> Joint Office Holder: Diana Frangou RSM Restructuring Advisory LLP St Philips Point Temple Row Birmingham, B2 5AF 0121 214 3100 IP Number: 9559 </td> </tr> </table>	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
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 prospects

	Owed*	Paid to date	Estimated future prospects
NatWest (first ranking fixed charge)	£6,202,405.45	£584,808.60	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	£306,961.36	Nil	Nil
Estimated net property	N/A – There will be a shortfall to the secured creditor under their fixed charge		
Estimated prescribed part available for unsecured creditors	N/A		

*As per claims received to date

Any estimated outcome for creditors is illustrative and may be subject to change.

Appendix C

Summary of receipts and payments

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

Statement of Affairs £	From 02/02/2019 To 01/08/2019 £	From 02/08/2018 To 01/08/2019 £
	SECURED ASSETS	
	7,000 00	9,975 00
	1,663.06	1,663.06
	215,000 00	215,000 00
	501,000 00	501,000 00
	<u>23,597.67</u>	<u>50,847.67</u>
	748,260 73	778,485 73
	COSTS OF REALISATION	
	394 06	394 06
	20,966 00	40,736 19
	395.00	395.00
	560 75	560 75
	250 00	250 00
	5,483.33	5,483 33
	13,740.00	13,740 00
	6,000 33	6,000.33
	475.75	475 75
	44,999 58	44,999.58
	3,870.00	3,870 00
	5,585 00	5,933.16
	4,783 93	9,766.51
	<u>9,371.93</u>	<u>10,912.57</u>
	(116,875 66)	(143,517.23)
	SECURED CREDITORS	
(6,202,405 05)	<u>584,808 60</u>	<u>584,808 60</u>
	(584,808.60)	(584,808.60)
	ASSET REALISATIONS	
	35 71	41.90
	NIL	NIL
	<u>NIL</u>	<u>13,219 75</u>
	35 71	13,261 65
	COST OF REALISATIONS	
	65 72	89 38
	925.23	925.23
	15,000 00	15,000 00
	10,000 00	10,000.00
	150.00	150 00
	<u>15,286 19</u>	<u>16,906 37</u>
	(41,427 14)	(43,070 98)
	DISTRIBUTIONS	
(1 00)	<u>NIL</u>	<u>NIL</u>
	NIL	NIL
(6,202,406.05)	5,185.04	20,350.57
	REPRESENTED BY	
		9,110 30
		11,240.27
		<u>20,350.57</u>

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 Birmingham current charge out and category 2 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

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

Expenses (excluding category 2 disbursements) Type and purpose	Original estimate	£		Paid to date	Unpaid to date
		Incurred to date 2 August 2018 to 1 February 2019	2 February 2019 to 1 August 2019		
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	-	-	-	-
Valuation/marketing costs – Colliers costs estimated as fixed fee, 1.5% of gross realisations; and roof survey report	36,000.00	4,717.20	6,000.00	7,500.00	3,217.20
Colliers disbursements – travel to and from Waves	-	-	394.06	394.06	-
Legal fees	77,706.80	48,601.00	44,416.50	40,999.91	52,017.59
Legal disbursements – HCR	-	238.00	237.75	475.75	-
Security agents costs – AAA based on fixed fees for site attendance plus disbursements at cost	19,000.00	22,000.00	16,216.19	34,736.19	3,480.00
Land registry searches	23.00	23.00	-	23.00	-
Utilities	5,000.00	4,982.58	4,783.93*	9,766.51	-
Insurance	30,000.00	19,742.80	16,906.22	5,933.16	30,715.86
Council Tax – for the Salutation Inn up to the sale	-	480.65	80.10	560.75	-
Auctioneers fees – Knighton Hotel	-	-	395.00	395.00	-
Repairs and maintenance to comply with insurance requirements	-	348.16	7,795.00	8,143.16	-
General fixed charge costs – Together	-	-	250.00	250.00	-
Insurance claim	-	-	150.00	150.00	-
Septic Tank removal	-	-	160.00	160.00	-
Sub Total	168,062.40	101,315.99	97,784.75	109,670.09	89,430.65

Continued on the next page

Category 2 disbursements					
Recipient, type and purpose					
Travel – Mileage incurred by the Joint Administrators	-	632.75	-	632.75	-
Sub Total	Nil	632.75	Nil	632.75	Nil
Total	168,062.40	101,462.54	97,784.75	110,302.84	89,430.65

NOTE: This Appendix may include estimated amounts where actual invoices have not been received. The amounts paid in the period are shown in the attached receipts and payments account. Invoices may have been paid in a period after that in which they were incurred.

Please note, included in the receipts and payments account, £10,000 relates to pre-appointment legal fees and therefore is not included in the above table

* The Company's utilities account in relation to the Castle and Radnorshire are currently under review with the provider. No provision has been included however such costs could amount up to £7,000.

Appendix G

Proof of debt form

<p>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</p>		
<p>Relevant date for creditors' claims: 2 August 2018</p>		
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)	