

**Shearings Hotels Limited  
(in Administration) (“the Company”)**

Administrators’ statement of proposals

Pursuant to paragraph 49 of schedule B1 to the Insolvency Act 1986 and Rule 3.45 of the Insolvency (Scotland) (Company Voluntary Arrangements and Administration) Rules 2018

Date of delivery of proposals to creditors 3 July 2020

## Abbreviations

**The following abbreviations are used in this report:**

ATT	Air Travel Trust
Act	the Insolvency Act 1986
Administrators	Samuel James Woodward and Colin Peter Dempster
AG	Addleshaw Goddard LLP
BCH	Bonded Coach Holidays
CAA	Civil Aviation Authority
CDDA	Company Directors Disqualification Act 1986
Companies	Specialist Leisure Group Limited Shearings Group Limited Shearings Holidays Limited Shearings Limited National Holidays Tours Limited National Holidays Limited Wallace Arnold Travel Limited UK Breakaways Limited (all in Administration)
Company/Hotels	Shearings Hotels Limited
CPT	Confederation of Passenger Transport
CLBILS	Coronavirus Large Business Interruption Loan Scheme
Date of appointment	22 May 2020
DC Advisory	Daiwa Corporate Advisory Limited
DLA	DLA Piper LLP
EY	Ernst & Young LLP
FYXX	12 months ended December 20xx
Group	Specialist Leisure Group Limited and its subsidiaries
Hilco	Hilco Appraisal Limited
HMRC	HM Revenue and Customs
Holidays	Shearings Holidays Limited
Hotels	Shearings Hotels Limited
IP	Intellectual Property
LBG	Lloyds Banking Group plc
NHL	National Holidays Limited
NHTL	National Holidays Tours Limited
NDA	Non-disclosure agreement
PwC	PwC LLP
RCF	Revolving Credit Facility
Rules	the Insolvency (Scotland) (Company Voluntary Arrangements and Administration) Rules 2018
SGL	Shearings Group Limited
Shearings	Shearings Limited
SIA	SIA Group
SLGL	Specialist Leisure Group Limited
TUPE	Transfer of Undertakings (Protection of Employment) Regulations 2006
UKB	UK Breakaways Limited
WATL	Wallace Arnold Travel Limited

## Contents

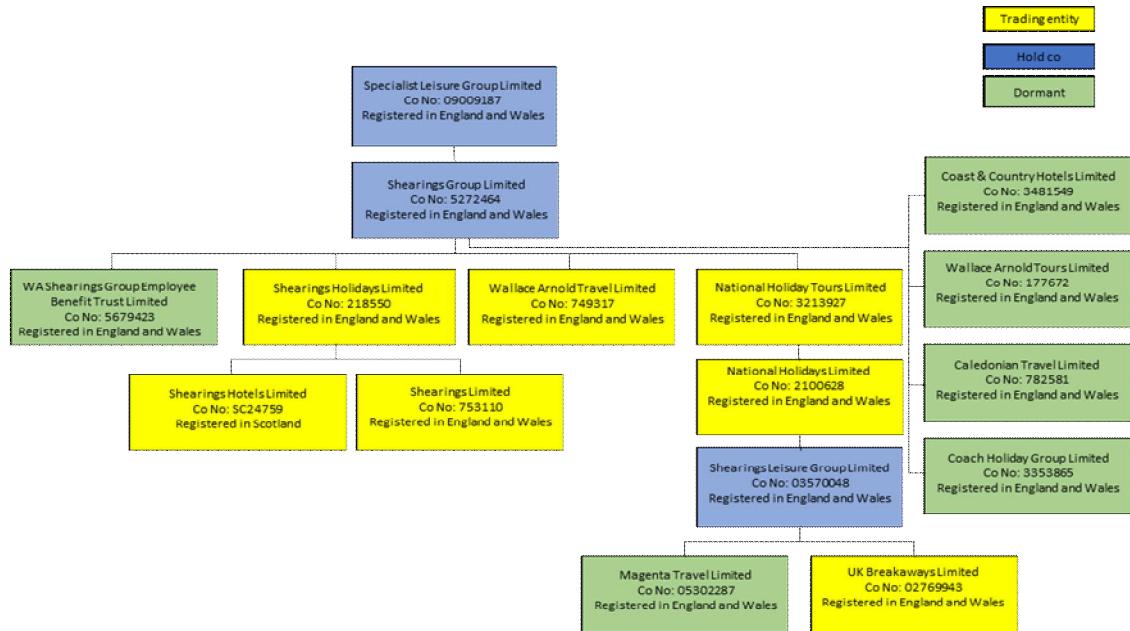
1. Introduction, background and circumstances giving rise to the appointment.....	1
2. Purpose, conduct and end of administration .....	5
3. Statement of affairs .....	13
4. Prescribed part .....	14
5. Administrators' remuneration and disbursements and payments to other professionals .....	15
6. Pre-administration Costs.....	16
Appendix A Statutory information .....	18
Appendix B Directors' statement of affairs.....	19
Appendix C : Statement on administrators' charging policy for remuneration and disbursements pursuant to Statement of Insolvency Practice No. 9 Charging and disbursement policy .....	34
Appendix D Administrators' receipts and payments account for the period from 22 May 2020 to 26 June 2020.....	37
Appendix E Statement of pre-administration costs.....	38

# 1. Introduction, background and circumstances giving rise to the appointment

## 1.1 Introduction

On 22 May 2020, Shearings Hotels Limited (“**the Company**” or “**Hotels**”) (registered in Scotland) entered administration and Samuel James Woodward and Colin Peter Dempster were appointed to act as Joint Administrators (“**Administrators**”).

The Company is a part of Specialist Leisure Group Limited and its subsidiaries (“**the Group**”). A structure chart is provided below for reference.



This document, including its appendices, constitutes the Administrators' statement of proposals to creditors of the Company pursuant to paragraph 49 of Schedule B1 to the Insolvency Act 1986 (“**Act**”) and Rule 3.45 of the Insolvency (Scotland) (Company Voluntary Arrangements and Administration) Rules 2018. (“**Rules**”).

Certain statutory information relating to the Company and the appointment of the Administrators is provided at Appendix A.

## 1.2 Related insolvencies

Also, on 22 May 2020, certain entities of the Group (“**the Companies**”) entered administration and Samuel James Woodward and Colin Peter Dempster were appointed to act as Joint Administrators. These Companies are registered in England and therefore a separate statement of proposals to creditors has been prepared pursuant to paragraph 49 of schedule B1 to the Insolvency Act 1986 and Rule 3.35 of the Insolvency (England and Wales) Rules 2016.

However, the affairs and business of Hotels are intrinsically linked with the affairs and business of the Companies and therefore we have included reference to the Companies throughout this document.

## 1.3 Background

The Group (headquartered in Wigan) was a provider of coach tours, events and holidays to destinations throughout Great Britain, Europe and worldwide.

The Group operated three established coach tour brands (Shearings Holidays, National Holidays and Caledonian Travel), as well as an online travel business (UK Breakaways) and a chain of travel agents' stores operating under the Wallace Arnold Travel brand.

In addition, the Group operated an hotels business, trading under the Country Living Hotels, Coast & Country Hotels and Bay Hotels brands. Both Bay Hotels and Coast & Country Hotels received a significant amount of business from holidays operated by Shearings Holidays Limited ("Holidays") and UK Breakaways Limited ("UKB").

Of the 44 hotels operated by the Group, 42 were leased, with the remaining two being owned by Hotels (one freehold and one long leasehold).

The recent financial results of Hotels can be summarised as follows

Year Ended (31 December)	Source	Turnov er £000	Gross Profit £000	Gross Profit %	Directors Rem. £000	(Loss)/ Profit after Tax £000	Reserves £000
2016	Audited	69,120	8,566	12%	417	2,303	16,999
2017	Audited	68,141	7,936	12%	463	1,643	18,738
2018	Audited	65,306	2,493	4%	226	(3,019)	15,718
2019	Management	69,853	4,553	7%	165	(150)	15,568
2 months to February 2020	Management	12,975	(4,679)	(36%)	27	(8,246)	7,322

## 1.4 Circumstances Giving Rise to the Appointment of the Administrators

Following the announcement of Government "lock down" measures on 23 March 2020, the Group had no choice but to suspend its operations and cancel all holidays which were due to depart, initially between 23 March and the end of April 2020 (subsequently extended to 16 June 2020).

The Covid-19 pandemic had a significant impact upon the Group's financial position due to the seasonality of the business, as the lock down measures commenced during a key period for cash collections.

Under normal circumstances, customers were requested to pay a deposit on booking, with the final balance being due 8-13 weeks prior to departure. Accordingly, from the end of March onwards customers would have been paying for holidays which were due to depart during the peak May to August season.

However, given the uncertainties resulting from Covid-19, the Group informed its customers that final balances would not be payable until three weeks before travel.

The Group also experienced a high number of cancellations for future holidays, given the health concerns raised by the pandemic for the Group's key customer demographic.

In addition, the uncertainty created by the pandemic led to a significant reduction in new bookings for future holidays.

These factors led to an immediate shortfall in cash receipts, as well as reduction in forecast future cash receipts, resulting in the need for additional funding to allow the Group to continue to trade in the short and medium term.

Management took actions such as issuing customers with credit notes rather than cash refunds, stopping all non-business critical expenditure and furloughing a significant number of staff in order to minimise cash outflows.

However, forecasts prepared by management in late March/early April indicated that the Group required a cash injection in the region of £20m to £30m (depending upon the length of the lock down period) to allow it to continue to trade.

The Group engaged PwC LLP ("PwC") to assist it in formulating a strategy for addressing the funding requirement, and subsequently approached a number of stakeholders, including its principal lender, its existing shareholders, the principal landlord for the hotel estate, third party capital providers and the merchant services provider, with respect to a funding solution which included:

- ▶ A Coronavirus Large Business Interruption Loan Scheme ("CLBILS") loan;
- ▶ A rent holiday for 2020 and a re-set of base rents across the hotel estate;
- ▶ A new capital injection from existing shareholders and/or a third-party investor; and
- ▶ Reduced retentions to be held by the merchant services provider.

Ernst & Young LLP ("EY") was first engaged on 3 April 2020 to provide advice to Lloyds Banking Group ("LBG") in respect of their exposure to the Group.

Prior to the Covid-19 outbreak, Daiwa Corporate Advisory Limited ("DC Advisory") had been instructed by the Group to pursue a solvent sale process on behalf of the Group's shareholders.

As a result of the commencement of Government lock down measures and their impact on the Group's liquidity, expressions of interest in relation to this solvent sale process proved to be conditional on accessing a CLBILS loan.

However, the Group was not considered eligible for the CLBILS as it had exhibited signs of financial difficulty prior to the COVID-19 outbreak, partly as a result of the Brexit uncertainty throughout 2019.

On 23 April 2020, a Sky News article published details of the Group's immediate financial distress. The Group's Directors felt significant creditor(s) would seek to take enforcement action as a result of this article and sought the protection of a moratorium by filing notices of intention to appoint Administrators in respect of 14 Group companies on 24 April 2020.

As a result of the above, it became clear that it would not be possible to achieve a solvent sale of the Group.

Accordingly, EY were engaged on 29 April 2020 to conduct an accelerated sale process with a view to achieving a transaction out of insolvency.

The agreed potential buyer list was focused on private equity houses with travel assets and/or a focus on turnaround, alongside a targeted list of potential trade buyers. All of the parties included in the previous DC Advisory marketing were re-contacted as part of this process.

75 potentially interested parties were approached and 43 non-disclosure agreements ("NDA's") were issued. 24 NDA's were subsequently signed, and a brief selling/teaser memorandum was issued to these parties, with access provided to a data room. A closing date for indicative offers was set for 6 May 2020.

On 6 May 2020, EY received two offers, one for the business and assets of the entire Group (from Party A), and one for certain business and assets of Hotels (from Party B). As a result, management and the Board resolved to file further Notices of Intention to Appoint Administrators on the expiry of the initial notices. New Notices of Intention were filed on 11 May 2020.

Following receipt of valuations from Knight Frank LLP ("Knight Frank") and SIA Group ("SIA") in respect of the freehold properties owned by the Group, it became clear that the consideration offered by Party A did not represent value for the Group's assets. EY reverted to Party A to request an improvement in the consideration offered, but no further offer was received.

Party B provided a revised offer on 7 May 2020, and this offer was progressed over the period to 21 May 2020. However, ultimately it was not possible to agree an acceptable position between Party B and the lenders to the majority of the leased hotels and as a result, the deal fell away at approximately 1am on 22 May 2020.

With no tangible and deliverable going concern solution available to the Companies, on 22 May 2020 the Directors filed Notices of Appointment to appoint S J Woodward and C P Dempster as Joint Administrators of the Companies.

## 2. Purpose, conduct and end of administration

### 2.1 Purpose of the Administration

The purpose of an administration is to achieve one of three objectives:

- a. To rescue the company as a going concern
- b. To achieve a better result for the company's creditors as a whole than would be likely if the company were wound up (without first being in administration)
- c. To realise property in order to make a distribution to one or more secured or preferential creditors

Insolvency legislation provides that objective (a) should be pursued unless it is not reasonably practicable to do so or if objective (b) would achieve a better result for the company's creditors as a whole. Objective (c) may only be pursued if it is not reasonably practicable to achieve either objective (a) or (b) and can be pursued without unnecessarily harming the interests of the creditors of the company as a whole.

It was not possible to pursue objective (a) for the Company as the sales process prior to appointment was ultimately unsuccessful, as discussed above.

Accordingly, the Administrators have pursued objective (b), achieving a better result for the Company's creditors as a whole than would be likely if the Company was wound up without first being in administration.

This objective has been pursued via:

- ▶ Undertaking a sales process in respect of the freehold and long leasehold properties owned by the Company. The retention of Company staff as part of the Administration has enabled the Administrators to access additional information regarding the hotels, with a view to obtaining additional value. This would not have been possible in a liquidation as all employees would have been made redundant on appointment;
- ▶ Undertaking a sales process in respect of the fixtures and fittings and intellectual property assets owned by the Company. It would not have been possible to achieve this sale via a liquidation process as all hotel leases would have been disclaimed on appointment;
- ▶ Pursuing debtor balances due; and
- ▶ Retaining company staff employed by Hotels to assist the Administrators in discharging their duties.

The Joint Administrators consider that the outcome for creditors will be better than if the Company was placed into liquidation as the Administration process has allowed the Administrators to take control of the Company without delay, and to retain Company staff in order to provide the information necessary to achieve asset realisations.

## **2.2 Conduct of the administration**

### **2.2.1 Administration strategy**

The Administrators' overall strategy is to realise value for the various assets owned by the Company. The strategy in respect of each of the relevant assets is discussed in more detail below.

In addition, the Administrators have provided assistance to various stakeholders of the Group, including employees, customers and suppliers.

### **2.2.2 Administration funding**

Prior to the Administration, the Group had working capital facilities of £14.33m, provided by LBG. These facilities consisted of a Revolving Credit Facility ("RCF") of £9.33m and an overdraft of £5m. At the date of appointment, the RCF was fully drawn and there was c£1.9m of availability under the overdraft facility.

Prior to the Administration, the Joint Administrators agreed with LBG (the secured creditor) that the funds available under the overdraft facility would be made available to the Joint Administrators for the purposes of the Administrations of the Companies and Hotels.

Accordingly, shortly following the appointment, LBG transferred £1.9m to the Administrators account in SGL. This funding will be made available to the Companies and Hotels to meet the costs of the Administrations.

Any funding which is not utilised for the purposes of the Administrations will be repaid to LBG when the Administrations conclude.

### **2.2.3 Freehold and long leasehold properties**

The Company owns the freehold interest in the Grand Hotel, Exmouth and the long leasehold interest in the Majestic Hotel, Bournemouth.

Prior to appointment, 28 Company employees were provided with accommodation in these hotels as part of their employment contract. All of these "live-in" employees were made redundant on 22 May 2020 and as a result, their right to occupation of the hotels was terminated. However, given the ongoing situation regarding Covid-19, the Joint Administrators have allowed the redundant "live in" employees to remain in the properties until 3 July 2020 to give the former employees some time to find alternative accommodation.

The Administrators have appointed agents, Savills Plc ("Savills"), to market and sell these hotels. Marketing particulars are in the process of being prepared with a view to placing the properties on the market in the near future.

Savills have provided a valuation of each of the hotels. However, given the ongoing sales process this cannot be disclosed for commercial reasons.

The consideration achieved in relation to these properties is subject to fixed charge and therefore any proceeds will be made available to LBG (the fixed charge holder), after deducting costs of realisation.

### **2.2.4 Leasehold properties**

The Company operated from 42 leasehold hotels located throughout the UK. Of these leased hotels, 40 were leased from a single landlord ("Propco"). Prior to the insolvency, Propco and the Group were under common ownership. However, Propco is not part of the Administration process.

The remaining 2 leasehold hotels were leased from individual landlords.

All employees in the leasehold hotels were made redundant on appointment. The Joint Administrators liaised with the landlords of the leasehold hotels to ensure that all “live-in” employees were provided with at least 28 days of accommodation following their redundancy.

Propco has agreed to allow the Company a rent free period in relation to its 40 hotels. This period is intended to allow time for Propco and the Administrators to negotiate a deal with regard to the fixtures and fittings within the Propco hotels, which are owned by the Company.

The two remaining leasehold hotels have been handed back to their respective landlords.

#### **2.2.5 Fixtures and fittings/stock**

The fixtures and fittings and stock within all hotels are owned by the Company. Prior to appointment, the Joint Administrators appointed agents, SIA Group (“**SIA**”), to value these assets. These valuations cannot currently be disclosed due to the ongoing sales process.

Fixtures and fittings and stock within the owned hotel in Exmouth and the long leasehold hotel in Bournemouth will be sold as part of the sale of these properties, which are being marketed by Savills as discussed above.

Propco made an offer for the fixtures and fittings and stock at the Propco owned hotels. A sales process in relation to these assets is ongoing.

Fixtures and fittings and stock within the two remaining leasehold properties have not been sold given advice from SIA that it was not economic for the Company to continue to incur the costs of occupation whilst a sales process was undertaken.

The consideration achieved in relation to the fixtures and fittings and stock is subject to floating charge and therefore any proceeds (after deducting costs of realisation) will be made available to preferential creditors and then LBG (the floating charge holder).

#### **2.2.6 Intellectual Property (“IP”)**

The Company operated the following brands:

- Country Living Hotels;
- Coast & Country Hotels;
- Bay Hotels

The Country Living brand was operated under a licence from the owner of the brand. This licence was terminated on insolvency.

Propco has made an offer for the Coast & Country and Bay Hotels brands as part of its offer for the fixtures and fittings within the Propco hotels. This sales process is ongoing.

A valuation of the various brands, trademarks and customer lists was undertaken by Hilco prior to the Administration. The Administrators are not yet in a position to provide details of the valuations for the Coast & Country Hotels and Bay Hotels brands given the ongoing sales process.

The consideration achieved in relation to intellectual property is subject to fixed charge and therefore any proceeds will be made available to LBG (the fixed charge holder), after deducting costs of realisation.

## **2.2.7 Debtors**

The external debtor balances due to the Company are c.£110,000 as per the Statement of Affairs. These amounts relate to rebates from suppliers. However, many suppliers are also due funds from the Company and therefore the Joint Administrators do not anticipate substantial collections.

The realisations from debtors are subject to floating charge and therefore any proceeds (after deducting costs of realisation) will be made available to preferential creditors and then LBG (the floating charge holder).

## **2.2.8 Insurance claim**

At the date of appointment, the Company was in the process of submitting a claim in relation to damage and business interruption caused by a fire in a property adjacent to one of its hotels. The value of this claim as per the Directors Statement of Affairs is c.£310,000. The Joint Administrators continue to pursue this claim via the pre-appointment insurers.

The realisations achieved from this insurance claim are subject to floating charge and therefore any proceeds (after deducting costs of realisation) will be made available to preferential creditors and then LBG (the floating charge holder).

## **2.2.9 Retention of title claims**

The Joint Administrators have received 5 retention of title claims in respect of items at the Exmouth hotel and 9 retention of title claims in respect of items at the Bournemouth hotel.

These retention of title claims are being reviewed and assets are being returned where there is sufficient evidence of ownership.

## **2.2.10 Customer communications**

As a result of the appointment, holidays booked for c.65,000 customers of the Group will no longer be taking place. Many of these holidays will benefit from protection under the Group's various bonding arrangements and customers may be able to access other forms of consumer protection or insurance in order to claim a refund. Therefore, one of the key tasks for the Administrators has been to effectively communicate with customers regarding their rights to a refund.

The Administrators have worked closely with ABTA, the CAA, the Confederation of Passenger Transport ("CPT") and Bonded Coach Holidays ("BCH") throughout the Administration to remain aligned on messaging to customers.

Shortly following the appointment, the Administrators commenced a communications cascade to customers to assist them in understanding the impact of the Administration and their options to claim a refund for their cancelled bookings. As part of this communications cascade, the Administrators leveraged a number of the Group's existing communications channels to contact affected customers, notifying them of the appointment and directing them to the Group's website for support and guidance on their next steps.

In addition, the Administrators have taken the following actions:

- ▶ updated the Group's eleven websites with a notice providing guidance and advice to customers;
- ▶ established a dedicated website for the administration of the Group at [www.ey.com/en\\_uk/ey-slg-administration](http://www.ey.com/en_uk/ey-slg-administration), which includes a detailed set of frequently asked questions ("FAQs") for customers to refer to;

- ▶ established five dedicated email enquiry addresses to allow customers, creditors, press, interested parties and other stakeholders to contact the Administrators;
- ▶ issued a press statement, which included guidance for customers, to over 130 media outlets and journalists through EY's internal press team. The Administrators continue to respond to press enquiries as they are received;
- ▶ updated the Group's social media accounts, primarily on the Facebook, Instagram and Twitter platforms, with a statement confirming that the Group had ceased to trade and directing customers to the Group's website for more information;
- ▶ sent approximately 70,000 emails to customers who had provided email addresses to the Companies, confirming the Administration appointment, that the Group had ceased to trade and directing customers to the Group's websites for further information;
- ▶ sent over 18,000 letters to customers who had not provided the Companies with email addresses, to confirm the Administration appointment, that the Group had ceased to trade and providing advice and guidance on their next steps;
- ▶ sent an email to travel agents that sold the Group's products confirming the appointment and providing key messages to be shared with customers for whom the Group did not have direct contact information;
- ▶ arranged for online travel agents, including Booking.com and Expedia, to contact customers with hotel bookings through their platform to confirm the appointment and direct them to the Group's website to understand their next steps;
- ▶ set-up an automatic response on all the Group's email accounts which directed stakeholders, including customers, to the Group's websites for more information on the Administration; and
- ▶ updated the Group's central voicemail messages to confirm that the Group had ceased to trade and directing stakeholders, including customers, to the Group's websites for more information on the Administration.

As soon as they were informed of the appointments, BCH, ABTA and the CAA posted statements on their websites providing important information to customers.

Following the bank holiday weekend, on 25 May 2020, the BCH and ABTA started receiving calls from customers on dedicated phone lines. The CAA are directly contacting all customers with ATOL protected holiday bookings.

During the first month of the Administration, the Administrators have received approximately 15,000 emails, letters and phone calls from customers and other stakeholders. We are responding to all queries as quickly as reasonably practical. The majority of queries are receiving a response within ten working days of receipt, with the exception of the more complex queries.

We will continue to provide updates to customers regarding the administration through the Group's website at [www.specialistleisuregroup.com](http://www.specialistleisuregroup.com) and the Customer FAQs on our dedicated website at [www.ey.com/en\\_uk/ey-slg-administration](http://www.ey.com/en_uk/ey-slg-administration).

## 2.2.11 Employees

At the date of appointment, the Company had 1,468 employees.

On the date of appointment, all except 3 of these employees were made redundant. Three staff were retained to assist the Administrators in their duties.

Given the Government lock down restrictions, these redundancies were made via conference calls, with all the relevant documentation being emailed to employees immediately following the call. The Administrators have engaged ERA Solutions to assist employees who have been made redundant with making their statutory claims.

The majority of employees who were made redundant were on furlough and did not have any arrears of wages. However, where redundant employees were on furlough and had outstanding wages, the Joint Administrators submitted a furlough claim to the Government to ensure all arrears of wages were paid.

As discussed above, at the date of appointment, c.400 employees were accommodated within the hotel portfolio. These employees' right of occupation ceased on the date of their redundancy (22 May 2020). Given the ongoing coronavirus pandemic, the Administrators liaised with the relevant landlords to ensure that all employees were provided with accommodation for a minimum period of 28 days following their redundancy.

## **2.3 Initial Meeting of Creditors**

The Administrators are of the opinion that the Company does not have sufficient property to enable a distribution to be made to unsecured creditors other than by virtue of the Prescribed Part and consequently, in accordance with the provisions of paragraph 52(1)(b) of Schedule B1 to the Act, they do not intend to seek a decision of the creditors of the Company on the approval of the proposals.

The Administrators will be obliged to seek a decision of the creditors if requested to do so by creditors of the company whose debts amount to at least 10% of the total debts of the company. The request must be made within 8 business days of the date on which these proposals are sent out (or such longer period as the court may allow) and must include the information required by Rule 5.17 of the Insolvency (Scotland) (Company Voluntary Arrangements and Administration) Rules 2018.

In accordance with Rule 5.18 of the Rules, the Administrators may require a deposit as security for payment of the expenses associated with convening a decision procedure or deemed consent procedure and will not be obliged to initiate the procedure until they have received the required sum.

## **2.4 Future conduct of the Administration**

The Administrators will continue to deal with the Administration in line with the stated objective, to achieve a better result for the Company's creditors as a whole than would be likely if the Company was wound up (without first being in Administration). Future tasks will include, but are not limited to, the following:

- ▶ Completing the sale of fixtures and fittings and brand names to Propco;
- ▶ Realising value for the freehold and long leasehold property held by the Company;
- ▶ Realising the debtor balances where possible;
- ▶ Dealing with customer queries and liaising with ABTA, the CAA and BCH where appropriate;
- ▶ Discharging liabilities in respect of the Administration wind down period;
- ▶ Dealing with unsecured creditor enquiries;
- ▶ Dealing with the statutory requirements of the Administration, including reporting to creditors and making a submission to the Directors' Conduct Reporting Service in respect of the Company's directors;

- ▶ Calculating the Corporation Tax and VAT positions of the Company as at the date of appointment, and for subsequent periods during the Administration;
- ▶ Making distributions to the secured and preferential creditors (as applicable);
- ▶ Making distributions to the unsecured creditors under the Prescribed Part (as applicable);
- ▶ If it is deemed appropriate, seek an extension and/or further extensions to the Administration from the Company's creditors and/or the Court (as applicable);
- ▶ Finalising the Administrations including the payment of all Administration liabilities; and
- ▶ Any other actions required to be undertaken by the Administrators in order to fulfil the purposes of the Administration.

## 2.5 Distributions to Creditors

### **Holders of standard security and floating charge holder**

Based on the Company's statement of affairs, at the date of appointment, the Company owed c.£19.3m to the holder of standard security (LBG). LBG is also the floating charge holder.

All fixed charge realisations resulting from the sale of the two hotels and the intellectual property will be made available (after costs) to the holder of standard security. However, it is currently anticipated that the holder of standard security will suffer a shortfall against its debt.

All other realisations are subject to the floating charge and will be made available to the floating charge holder (LBG), after deduction of costs of realisation, preferential claims and the Prescribed Part (if applicable).

However, the Joint Administrators currently estimate that floating charge realisations will be insufficient to meet the costs of realisation and preferential claims and therefore the floating charge holder is not anticipated to receive a distribution from floating charge realisations.

### **Preferential creditors**

The directors statement of affairs indicates preferential claims of c.£645,000.

The Joint Administrators do not currently anticipate that there will be surplus funds available after the costs of realisation to enable the Company make a distribution to preferential creditors. Accordingly, the estimated distribution to preferential creditors is nil.

### **Unsecured creditors**

The Administrators believe that it is unlikely that there will be sufficient funds to enable a distribution to unsecured creditors via the Prescribed Part, as the majority of the Company's assets are subject to standard security and it is not anticipated that there will be surplus floating charge assets after the costs of the Administration and preferential claims.

## 2.6 The End of the Administration

It is proposed that if at the end of the Administration the company has no property which might permit a distribution to its creditors, the Administrators will send a notice to that effect to the registrar of companies. On registration of the notice the Administrators' appointment will come to an end. In accordance with the provisions of paragraph 84(6) of Schedule B1 to the

Insolvency Act 1986 the Company will be deemed to be dissolved three months after the registration of the notice.

## 3. Statement of affairs

### 3.1 Overview

A notice requiring the submission of a Statement of Affairs was issued to all current directors of the Company on 28 May 2020, with a requirement to submit the Statement of Affairs of the Company by 8 June 2020. The due date for submission was extended to 29 June 2020 upon request.

The Statement of Affairs was submitted by the directors on 29 June 2020.

The Joint Administrators would comment that the directors have estimated the amount due to the secured creditor (LBG) at £19.55m. We await confirmation from LBG in respect of their total debt.

### 3.2 Secured creditor

Based on the Statement of Affairs of the Company at the date of appointment, the Company owed c.£19.6m to its secured creditor, LBG.

It is currently anticipated that the Company's secured creditor will suffer a shortfall against its debt.

### 3.3 Preferential creditors

Based on the Statement of Affairs of the Company at the date of appointment, we currently estimate preferential creditors' claims to be in the region of £645,000.

Given the shortfall expected to be suffered by the secured creditor, the limited floating charge assets and the likely cost of the Administration, the Administrators anticipate nil distribution to preferential creditors.

### 3.4 Non-preferential creditors

Based on the Statement of Affairs of the Company at the date of appointment, it is estimated that total non-preferential claims will be in the region of £175.4m.

However, given the shortfall expected to be suffered by the secured lender, the limited floating charge realisations, the likely cost of the Administration and the level of preferential claims, it is not envisaged that there will be any funds available for distribution to the unsecured creditors of the Company.

## 4. Prescribed part

The prescribed part is a proportion of floating charge assets set aside for unsecured creditors pursuant to section 176A of the Insolvency Act 1986. The prescribed part applies to floating charges created on or after 15 September 2003.

It is too early to determine with certainty the Net Property for the Company. However, the value of floating charge realisations is unlikely to be sufficient to meet the costs of the Administration and preferential claims. Therefore, the Administrators currently estimate that the value of the net property is nil and that the value of the prescribed part is nil.

## 5. Administrators' remuneration and disbursements and payments to other professionals

### 5.1 Remuneration

The statutory provisions relating to remuneration are set out in Rule 3.95 of the Insolvency (Scotland) (Company Voluntary Arrangements and Administration) Rules 2018. Further information is given in 'A Creditors' Guide to Administrators' Fees', a copy of which may be accessed from the web site of the Institute of Chartered Accountants of Scotland at <https://www.icas.com/technical-resources/creditor-guides-to-office-holder-remuneration> or is available in hard copy upon written request to the Administrators.

In the event that a creditors' decision is not requested and a creditors' committee is not formed, the Administrators will seek to have their remuneration fixed by the secured creditor and, if the Administrators have made or intend to make a distribution to preferential creditors, the preferential creditors, in accordance with Rule 3.96(5) of the Rules.

The Administrators will ask for their remuneration in respect of the Company to be fixed on the basis of time properly given by them and their staff in dealing with matters arising in the Administration. Details of time spent and charge out rates will be provided to the secured creditor and preferential creditors (as applicable) and will be made available to any other creditor upon written request to the Administrators.

### 5.2 Disbursements

Appendix C also includes a statement of the Administrators' policy for charging disbursements. Category 1 disbursements can be drawn without prior approval. In the event that a creditors' decision is not requested, and a creditors' committee is not formed, the Administrators will seek the approval of the secured creditor and preferential creditors (as applicable) to charge Category 2 disbursements.

### 5.3 Payments to other professionals

The Administrators have engaged the following other professionals to assist them. They were chosen on the basis of their experience in similar assignments and extensive experience with comparable transactions.

Name of firm	Nature of service	How contracted to be paid
DLA Piper LLP	Legal advice to the Joint Administrators	Time costs
Savills Plc	Marketing and sale of properties	Percentage of realisations achieved
SIA Group	Valuation of assets	Fixed fee

Details of the fees paid to date are included in the receipts and payments account attached at Appendix D.

In addition, Addleshaw Goddard LLP ("AG") were the Companies' lawyers and therefore incurred costs in respect of:

- ▶ Drafting and filing notices of intention to appoint Administrators; and
- ▶ Drafting notice of appointment.

AG's unpaid pre-Administration costs total £2,335.16. This will be paid as an expense of the Administration.

## 6. Pre-administration Costs

The Administrators are seeking approval for payment of unpaid pre administration costs totalling £250,881.62 plus VAT. The payment of unpaid pre-administration costs as an expense of the administration is subject to approval under Rule 3.52 and not part of the proposals subject to approval under paragraph 53. This means that they must be approved separately from the proposals.

A breakdown of the total pre administration costs incurred and amounts paid pre administration is attached at Appendix E to these proposals, summarising:

- ▶ the fees charged by the Administrators;
- ▶ the expenses incurred by the Administrators;
- ▶ the fees charged (to the Administrators' knowledge) by any other person qualified to act as an insolvency practitioner (and if more than one, by each separately); and
- ▶ the expenses incurred (to the Administrators' knowledge) by any other person qualified to act as an insolvency practitioner (and if more than one, by each separately).

In respect of the Company, in the event that a creditors' meeting is not requisitioned and a creditors' committee is not formed, the Administrators will seek to have the payment of the unpaid pre-Administration costs approved by the secured creditor and, if the Administrators have made or intend to make a distribution to preferential creditors, the preferential creditors.

Further information is provided below.

### 6.1 Fees charged by the Administrators

This work commenced on 29 April 2020 and was carried out under an engagement agreement between EY and the Group of the same date.

The nature of the pre-Administration work conducted can be summarised as follows:

- ▶ Undertaking an accelerated sales process in respect of the business and assets of the Group;
- ▶ Contingency planning, in order that one or more insolvency officeholders from EY would be in a state of reasonable preparedness to accept formal insolvency appointments to the Company in the event that an insolvency filing became unavoidable; and
- ▶ Planning for the period immediately post-Administration, in order to safeguard and preserve value in the Company's assets in an orderly manner, and deal with all matters effectively.

Unpaid fees totalling £132,814.25 were incurred, as summarised at Appendix E.

### 6.2 Expenses incurred by the Administrators

#### 6.2.1 Legal expenses

The following third-party pre-Administration legal expenses were incurred by the Administrators:

DLA Piper ("DLA") provided legal advice to the Administrators in connection with the following areas of work follows:

- ▶ Advising on the accelerated sale process;
- ▶ Drafting the funding agreement between the Joint Administrators and LBG with regard to the provision of funding for the Administrations;
- ▶ Advising on the ownership structure in relation to Propco hotels;
- ▶ Advising on the bonding position and assisting the Administrators in drafting communications to customers;
- ▶ Advising on employment issues;
- ▶ Advising on regulatory issues regarding premises and gambling licences;
- ▶ Advising on data protection issues;
- ▶ Advising on property issues; and
- ▶ Reviewing and filing appointment documents with the court.

DLA's unpaid pre-Administration costs total £118,067.37 (plus VAT), as summarised at Appendix E. This work was carried out under the direct instruction of the Administrators.

## Appendix A Statutory information

### Company Information

Company Name: Shearings Hotels Limited  
 Registered Office C/o Ernst & Young LLP, Atria One, 144 Morrison Street,  
 Address: Edinburgh, EH3 8EX  
 Registered Number: SC024759  
 Trading Name(s): None  
 Trading Address(es): The Tarbet Hotel, Loch Lomond, Arrochar, G83 7DE

### Details of the Administrators and of their appointment

Administrators S J Woodward and C P Dempster  
 Date of Appointment: 22 May 2020  
 By Whom Appointed: The appointment was made by the Company's Directors pursuant to Paragraph 22(2) of Schedule B1 to the Insolvency Act 1986.  
 Court Reference P370/20

Any of the functions to be performed or powers exercisable by the Administrators may be carried out/exercised by either of them acting alone or by both of them acting jointly.

### Statement concerning the EC Regulation

The EC Council Regulation on Insolvency Proceedings does not apply to this administration and the proceedings are main proceedings. This means that this Administration is conducted according to UK insolvency legislation and is not governed by the insolvency law of any other European Union Member State.

### Share Capital

Class	Authorised		Issued and fully paid	
	Number	£	Number	£
Ordinary	38,000,000	19,000,000	38,000,000	19,000,000

### Directors and secretary and their shareholdings

Name	Director or Secretary	Date appointed	Date resigned	Current shareholding
Richard James Calvert	Director	18 April 2017	Active Director	N/A
Andrew John Francis	Director	29 March 2019	Active Director	N/A
Paul David Smith	Director	1 October 2018	Active Director	N/A
A G SECRETARIAL LIMITED	Secretary	1 May 2007	22 May 2020	N/A

## Appendix B Directors' statement of affairs

Rule 3.30

### Statement of affairs

Name of Company Shearings Hotels Limited	Company number SC024759
In the  Court of Session Scotland	Court case number P370/20

(a) Insert  
name and  
address of  
registered  
office of the  
company

Statement as to the affairs of (a) Shearings Hotels Limited

(b) Insert date on the (b) 22 May 2020 the date that the company entered administration.

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#### Statement of Truth

I believe that the facts stated in this statement of affairs are a full, true and complete statement of the affairs of the above named company as (b) 22 May 2020, the date that the company entered administration.

Full name

Paul David Smith

Signed



Dated

29/06/2020

**A – Summary of Assets**

<b>Assets</b>	<b>Book Value (£)</b>	<b>Estimated to Realise (£)</b>
<b>Assets subject to fixed charge:</b>		
Grand Exmouth - Land	788,000.00	788,000.00
Grand Exmouth - Buildings	517,245.53	517,245.53
Majestic Bournemouth - Buildings	883,103.31	1,324,654.97
<b>Assets subject to floating charge:</b>		
Other Buildings	15,407,677.35	0.00
Fixture,Fittings & Equipment	5,430,446.79	100,000.00
Capex Suspense	41,357.90	0.00
stocks	707,056.23	5,000.00
Rebates	580,480.04	0.00
Sales Ledger	110,528.72	5,000.00
Prepayments	232,075.48	0.00
Claim for Burlington	310,587.54	250,000.00
Deposits - Managers flats	10,259.58	5,129.79
Interco - Shearings Holidays Ltd	26,291,646.25	0.00
Interco - National Holidays Tours Ltd	833,532.00	0.00
Interco - Uk Breakaways Ltd	125,079.21	0.00
Interco - Caledonian Travel Ltd	68,579.19	0.00
Interco - WA Travel Ltd	2,478.97	0.00
<b>Uncharged assets:</b>		
None		
Estimated total assets available for preferential creditors	50,151,785.25	365,129.79

**A1 – Summary of Liabilities**

	<b>Estimated to realise (£)</b>
£	£
50,151,785.25	365,129.79
-644,971.65	-644,971.65
49,506,813.60	-279,841.86
-600,000.00	0.00
48,906,813.60	0.00
-17,361,651.16	-16,920,099.51
31,545,162.44	-16,920,099.51
600,000.00	0.00
32,145,162.44	0.00
-176,123,176.57	-175,442,270.52
0.00	-16,920,099.51
-143,978,014.14	-175,442,270.52
Issued and called up capital	
-143,978,014.14	-192,642,211.89
-19,000,000.00	-19,000,000.00
	-211,642,211.89

  
Signature

29/06/2020  
Date

  
Signature

29/06/2020  
Date

## COMPANY CREDITORS ACCRUALS ( EXC VAT)

**Note:** You must include all creditors and identify all creditors under hire-purchase, chattel leasing or conditional sale agreements and customers claiming amounts paid in advance of the supply of goods or services and creditors claiming retention of title over property in the company's possession. Claims by employees, former employees and consumers should be given as a single figure, with details provided on the respective schedules

Name of creditor or claimant	Address (with postcode)	Accrual amount (Exc VAT) £	Details of any security held by creditor	Date security given	Value of security £
1ST Waste Management Consultants	Regency House 10-12 Lansdowne Road Bournemouth BH1 1SD	462.00			
720 Taxis	1A Susans Road Eastbourne East Sussex BN1 3HA	447.70			
A Class Plumbing & Electrical Ltd	263 Dickson Road Blackpool FY1 2JH	1,684.78			
		534.00			
		295.20			
A.C. Window Cleaners	77 Knightcott Road Barnwell Weston Super Mare BS29 8HE	168.00			
A.S.P Catering	Tanera Whitecross Lane Barnwell BS29 6DP	419.40			
Abbs Electrical Wholesale Limited	12 East Parade Harrogate HG1 5LT	286.81			
ABC Roofing , Guttering , Builders	1310 Solihull parkways Birmingham business park Solihull B37 7YB	768.00			
Aberconway Blinds Limited	13 Connaught House Riverside Business Park Benarth Road LL32 8UB	270.00			
Access bookings	"Highlawn" 53a Tamworth Road Lichfield WS14 9HG	103.20			
Adkins & Cheurfi (Easypay)	Easypay Services Ltd Victoria House Bradford Road LS20 8NH	-63.37			
ADT Fire & Security Plc.	P.O. Box 352 Manchester M16 9XY	2,070.94			
Advanced Taxis	Unit 4 Foundry Ind Est Ferry Road NE46 4JW	465.60			
AEL Services	Burnside Barraculine Argyll & Bute PA37 1SG	98.00			
Airkool Ltd.	50 Viscount Walk Bear Wood Bournemouth BH11 9TB	923.00			
Alan Hare Freelance Chef Consultant	11 Valeria Close Newcastle NE28 9QY	513.00			
Albion Cobblers Ltd	13a Albion Street Exmouth EX8 1JL	398.99			
Aliglass & Windows	J M Evans Glazing Ltd Springfield rd Exmouth EX8 3JY	1,545.00			
Alliance Disposables Ltd	Alliance House Marshfield Bank Crewe CW2 8UY	2,282.77			
Alliance Taxis	The Train Station Augusta Street Llandudno LL30 2AF	122.16			
ALLSOP & PITTS	102 BARTON ROAD TORQUAY TQ2 7NY	331.80			
Airwick Ales t/a Hadrian Border Bre	UNIT 5 The Preserving Works Newburn Industrial Estate Newcastle upon Tyne NE15 9RT	214.91			
		155.00			
		368.00			
Aquasmart Cleaning Equipment	50 Glebe Road Kilmarnock Ayrshire KA1 3DL	650.81			
ARBCO	Sherstone Heslington Kendall LA8 8AA	-975.75			
Archant Life	Prospect House Rouen Road Norwich NR1 1RE	380.01			
Armstrong Waste Management Ltd	Newton Road Industrial Estate Glasgow Dumfries DG2 0EF	1,237.31			
Armstrong's Effluent Disposal Ltd	Hilcrest Prestwick Village Ponteland NE20 9TX	432.00			
ASBURY HEATING MAINTENANCE LIMITED	Unit 7 The Glenmore Centre Fancy Road BH12 4FB	436.68			
Ascom (UK) Ltd.	Enterprise Drive Aldridge Road West Midlands B74 2DY	543.65			
Ashfield District Council	Revenue Services Urban Road Kirkby-in-Ashfield NG17 8DA	132,506.76			
Ashley Security Ltd	522 Ashley Road Pools Parkstone BH14 0AE	234.00			
Asotel Ltd	Asotel House Pebble Close Pebble Coombe KT20 7PA	7,039.47			
Atlas Taxis	Crown Garage Back Albion Road Scarborough YO11 2BT	445.68			
Audio Visual Equipment Limited	78 Station Lane Featherstone West Yorkshire WF7 5BB	-600.00			
Avanti Gas Ltd	UG1 House Gisborne House Chesterfield S43 3JT	-3,906.00			
B.W. Refrigeration & Air Conditioni	Unit 2 Canada Building Battery Road NR303NN	853.33			
Badgemaster Ltd.	Insignia House Hazelford Way Newstead Industrial Est NG15 0DQ	-159.44			
Bannermans	18 Dunkeld Road Perth Perthshire PH1 5RW	71.50			
Barnie Building Services Ltd	Barnie Building Services 16 Carsegate Road South Inverness IV3 8LL	792.00			
Bay Skips	Unit 2 Blackthorn Way Paignton TQ4 7QY	181.20			
Bay Tree Eggs	Bay Tree Farm Polegate BN26 6QN	18.50			
Bays Brewery Ltd	Aspen Way Paignton Devon TQ4 7QR	1,311.73			

Name of creditor or claimant	Address (with postcode)	Accrual amount (Exc VAT) £	Details of any security held by creditor	Date security given	Value of security £
Beacon Fire Protection	Unit 6b Redhills Business ParkPenrithCumbriaCA11 0DT	1,068.00			
Bearman's Plumbing Centre Ltd	Unit 1FMulacott Cross Industrial EstifracombeEX34 8PL	17.59			
Berendsen UK Ltd	Sunlight Service GroupPO Box 6114BasingstokeRG24 8JP	198,116.76			
Bespoke Creative Building Solutions	23 Blaina CourtNewportNP20 2GA	83,268.75			
BETAPAK Ltd	Pritchets WayRookleyIsle of WightPO38 3LT	171.84			
Bidfood	Crowland Business ParkFoul LaneSouthportPR9 7RS	730,299.65			
Bidvest ***DONT USE***	Black Moss LaneScarisbrickOrmskirkL40 9RW	-211.45			
Biffa Waste Services Ltd	P O Box 645High WycombeBucksHP12 3WF	18,164.38			
Bingo Bingo Supplies Ltd.	74 Park AvenuePotter BarHertfordshireEN6 5EL	519.93			
Binn Skips Ltd	Binn FarmGlenfargPerthshirePH2 9PX	390.00			
Black Sheep Brewery PLC	WellgarthMashamRiponHG4 4EN	465.04			
BN Electrical Engineering	1 Lochry CresInverlochyFort WilliamPH33 6NG	1,880.00			
Boar Landscaping	1 GlenfernFassfernFort WilliamPH33 7NP	500.00			
BOC Ltd.	Customer Service CentreCustomer Services CentreCash Allocation DeptM28 2UT	4,965.56			
Booking.com Ltd	PO Box 16391000 BP AmsterdamThe Netherlands	50,187.97			
Border Window Cleaning	9 Westwood GardensGalashielsTD1 1RD	583.00			
Bottleman Recycling Services Ltd.	41 UnderleysBeerNr. SeatonEX12 3LX	42.43			
Bottomline Technologies Ltd	1800 Arlington Business ParkTheale, ReadingBerkshireRG7 4SA	142.80			
BOURNE LEISURE LTD MLMS	1 PARK LANEHEMEL HEMPSTEADHERTFORDSHIREHP2 4YL	1,130.98			
Bowman's	DuiskyFort WilliamPH33 7AW	677.28			
BP Travel Marketing Services	2 Lochside AvenueEdinburgh ParkEH12 9DJ	2,340.14			
BR Plumbing	37 Barbuda QuayEastbourneEast SussexBN23 5SX	3,642.00			
Brenntag UK Limited	Albion HouseRawdon ParkGreen LaneLS19 7XX	404.26			
Briggs Fire & Security Ltd	Unit 5Rodgers Industrial EstateYalberton RoadTQ4 7PJ	5,763.21			
Bristow Dry Cleaners Ltd	54 Charminster RoadBournemouthDorsetBH8 8UR	55.40			
Brita Water Filter Systems Ltd.	Brita House9 Granville WayBicesterOX26 4JT	224.03			
British Gas Services (Commercial) Ltd	Bradshaw Business ParkRotherhamS60 1BY	-704.52			
British Red Cross	Scottish Processing UnitFloor 31 Smithills StreetPA1 1EA	1,523.04			
BT Payment Services Ltd One Bill	Correspondent Centre Providence Row Durham Co Durham DH98 1BT	23,994.48			
BTO Solicitors LLP	48 St Vincent StreetGlasgowG2 5HS	817.20			
Bub	155 BishopsgateLondonEC2M 3TQ	-85.20			
Bunzl Cleaning & Hygiene Supplies	CREDIT CONTROLUNIT PHERON DRIVESLS3 8XP	125.90			
BWB Heating Installations	14 Birchwood RoadSt AnnesBristolBS4 4QH	1,333.80			
BWS Security Systems Limited	Unit 18Church Farm Business ParkCorstonBA2 9AP	114.23			
C G Electrical & Plumbing Services	WindburnMilton of CoshnieAldfordAB33 8LB	115.90			
C R Plumbing	6 Larkfield RiseSt MawesTruroTR2 5DF	1,100.24			
C. Brewer & Sons Ltd	Albany HouseAshford RoadEastbourneBN21 3TR	529.08			
C.M. Aquatics	Plumbing & Heating EngineersGarden Flat49 EspanadeYO11 2AY	192.24			
Cairngorm Brewery Co Ltd	Unit 12Dalfaber Industrial EstateAviemorePH22 1ST	170.72			
Calor Gas Limited	Athena DriveTachbrook ParkWarwickCV34 6RL	547.50			
Canon (uk) Ltd	Oce HouseChatham WayBrentwoodCM14 4DZ	3,205.70			
carlisle window systems Ltd	19 Stephenson Roaddurranhill ind estateCarlisleCA1 3NU	255.00			
Carlsberg UK Ltd	Free TradeCustomer Accounts DeptHunslet RoadLS10 1JQ	172,802.63			
Castle Electrical Installations	92 Scholes Park RoadScarboroughNorth YorkshireYO12 6QY	750.00			
CATERFIX WALES	TalharrisCapel DewiCeredigionSA44 4PL	-438.55			
CCABS	6 Caunce RoadBlackpoolFY1 3DN	235.60			
Channel Aerials	Channel AerialsPolgear CottageCaladvackTR16 6PW	144.00			
Cheddar Skips	Burcott House FarmPennybatch LaneBurcottBA5 1NH	593.00			
Choice Meats Catering Ltd.	220 Dickson RoadBlackpoolLancashireFY1 2JS	10.50			
choose Greens	Lincoln rdCresssex business parkHP12 3RQ	31,557.60			
Chris Duck Construction	127 Scalby RoadScarboroughNorth YorkshireYO12 5QL	504.00			
CHRISTIES CLEANING CONTRACTORS	25 Fiennes CloseEastbourneEast SussexBN21 1RX	216.00			
Chubb Fire Mechanical	I/a Hall and Kay Fire EngineerShadsworth RoadBlackburnBB1 2PR	2,910.37			

Name of creditor or claimant	Address (with postcode)	Accrual amount (Exc VAT) £	Details of any security held by creditor	Date security given	Value of security £
Ciliara Trading Limited	Strovolou 77, Strovolos Centre, Office 204 Strovolos PC 2018 Nicosia	1,040.10			
City Electrical Fac use 000095	Broomhill Way Torquay TQ2 7QN	12.96			
City Electrical Factors ( Isle Of M	Unit 6 Middle River Industrial Estate Douglas IM2 1AL	198.56			
City Electrical Factors (Nelson Div	3A Audax Close Clifton Moor YO30 4RA	51.31			
City Electrical Factors Ltd	141 Farmer Ward Road Kenilworth Warwickshire CV8 2SU	936.47			
City Electrical Factors-Scarborough	P O Box 553A Audax Close Clifton Moor YO30 4RA	355.17			
City Plumbing Supplies Holdings Ltd	PO Box 5227 Northampton NN5 7ZE	216.02			
Clarence & Bean Ltd	Unit 4 Woodward Road Howden Industrial Estate EX16 5HW	384.06			
Classeq Ltd	Roebuck Way Knowhill Milton Keynes MK5 8WH	957.60			
Classic Image	2 Hazelmount Paddock Ryde Isle Of Wight PO33 4HL	316.00			
Cleanrite Cleaning Services	9 Bainbridge Ave Willington Crook DL15 0AZ	240.00			
Clearwater Technology Ltd	Minster Court Tuscam Way Camberley GU15 3YY	2,148.80			
Cliff Alman Entertainer	3 Bishops Road Hunstanton Norfolk PE36 5AX	50.00			
Clifton Glass Co.	Builder St. West Llandudno Conwy LL30 1HH	24.00			
Coastal Recycling	Units 1 & 2 Mulberry Court Lustleigh Close EX2 8PW	444.68			
Coastal taxis Ltd	53A Queen St Morecambe Lancashire LA4 5EL	17.03			
Comax UK Limited	Yeoman Road Forest Gate Business Park Ringwood BH24 3FA	17.04			
Comgas Heating Ltd	6 Lancaster Close Scalby Scarborough YO13 0SS	3,099.76			
commercial heating	34 Tudor Rd Hanham BS15 8SF	350.00			
Complete Cleaning Services (SW) Ltd	9 GD Units Cofton Road Marsh Barton EX2 8QW	177.14			
Conrad Lees Electrical Services	10 The Shields Ifracombe Devon EX34 8HP	12.90			
Contract Furniture Group Ltd	Little Tennis Street South Nottingham United Kingdom NG2 4EU	2,442.00			
Convey Bros	14 Hadrians Court Team Valley Trading Estate Gateshead NE11 0XW	381.00			
Conwy Brewery Ltd	Unit 2 Ty Mawr Enterprise Park Tan Y Graig LL29 8UE	69.48			
Cooke Construction Ltd	Ingleside 1 Old Station Road Upwey DT3 5NQ	2,234.00			
Cool It Refrigeration Ltd	Unit GPurn House Farm Purn Way BS24 0QE	442.06			
Corona Energy	1 The Exchange Brent Cross Gardens London NW4 3RJ	271,585.76			
Corporate Direct (Europe) Ltd	4,5 & 6 Commonwealth Close Leigh Business Park Leigh WN7 3BD	107.82			
COSTIN GROUP ENVIRONMENTAL SOLUTION	Units 36 - 38 Easter Inch Court Easter Inch Road EH48 2FJ	1,388.40			
Country Kitchen	38 Banbury Park Shiphay Torquay TQ2 7HN	157.50			
Coventry & Warwickshire Chamber of	Chamber House Innovation Village Cheetah Road CV1 2TL	444.00			
CPL Training Ltd	Egerton House 2 Tower Road Birkenhead CH41 1FN	614.40			
Crawford & Company Adjusters	Wellington House Acorn Business Centre Heaton Lane SK4 1AS	540.00			
Creative Security Dynamics	Unit 19J Airport Ind. Est. Newcastle upon Tyne Tyne and Wear NE3 2EF	3,242.40			
Cripps Electrical Ltd	Unit 4 Daleston Court Southey Hill Ind Est Keswick CA12 5ND	103.50			
CRL Group Ltd	Unit 3, Crwst Business Park Flordd Sam Pari Conwy LL32 8HH	135.00			
Crystal Clean	1 Edale Grove Queensbury West Yorkshire BD13 2EF	540.00			
Crystal Clear Windows	2 Bromhurst Way Warwick CV34 6NS	480.00			
Crystal World	225 Hangleton Road Hove East Sussex BN3 7LS	272.88			
D & K Lafferty & Company Limited Co	6 Knapoch Place Oban Argyll PA34 4ED	336.00			
D And D Dairies	Brioch Road Crieff Perthshire PH7 3SG	330.00			
D Bailey Electrical	13 Lords Lane Heacham Kings Lynn PE31 7DJ	52.00			
Daisy Communications	Daisy House Lindred Road Business Park Nelson BB9 5SR	202.28			
Dalesauna Ltd	Grimble Crag Close St James Business Park Knaresborough HG5 8PJ	1,173.22			
Damers Blinds & Awnings	Unit 4 Avon Court Granby Industrial Estate DT4 9UX	77.00			
Darcy's	34 Gay Street Bath BA1 2NT	293.50			
		600.00			
David Lennox Tiling Services	David Lennox Tiling Services 10 Oak Tree Gardens Dumbarton G82 1EU	600.00			
David Morris Window Cleaning	6 Mount Pleasant Hayle Cornwall TR27 4LD	240.00			
Decibel Fire and Security	Royal Mews St Georges Place Cheltenham GL50 3PQ	132.00			
Dentsu Aegis Manchester Ltd	117-119 Portland Street Manchester United Kingdom M1 6ED	31,433.48			

Name of creditor or claimant	Address (with postcode)	Accrual amount (Exc VAT) £	Details of any security held by creditor	Date security given	Value of security £
Derek McNeil t/a DMD Consultancy	11/10 Western HarbourBreakwaterEdinburghEH6 6PZ	5,952.00			
Devon Contract Waste Ltd	Enviro HubMarsh Barton RoadExeterEX2 8NU	13,026.43			
Dickens Builders & Decorators Ltd	4 Chaple hillNewquayCornwallTR7 1ND	10,975.20			
Digiprint	35 Alerton DriveNewton AycliffeCo. DurhamDL5 7PP	50.50			
Digital Exchange Products Limited	Digital Exchange ProductsParagon HouseLord Street SouthWN7 1YB	19,531.35			
DME MAINTENANCE(use D M E)	HEAD OFFICE5 MEALANDSCORSTONBA2 9AS	2,099.28			
Dorset Brewing Company Ltd	Unit 7Hybis Business ParkWarmwell RoadDT2 8BF	192.48			
Dorset Drainflow	22 Llewellyn CloseUptonPooleBH16 5QY	170.00			
DPM Refrigeration	Seagate RoadHunstantonNorfolkPE36 5BD	165.00			
drain fix solutions	33 tennant avenueeast kilbrideG74 5NA	400.00			
DTR Roofing	49 Avon DriveBarnoldswickLancashireBB18 6ET	2,000.00			
Dulux	Manchester RoadAltringhamCheshireWA14 5PG	78.18			
E on energy	PO BOX 123NOTTINGHAMNG1 6HD	550.67			
E&R Exterior Cleaning	2 Costain VillasLee RoadLyntonEX35 6DB	350.00			
Ear Sheppard	5 Chiswick PlaceEastbourneEast SussexBN21 4NH	2,610.00			
Eats & Drinks	25 King StreetWeymouthDorsetDT4 7BH	912.70			
Ecocabs Limited	7A Haugh Lane Ind. EstateHexhamNorthumberlandNE46 3PU	45.10			
Ecolab Ltd	PO BOX 11Winnington AvenueNorthwichCW8 4DX	216.77			
Ecotricity Group Ltd	Unicorn HouseRussell StreetStroudGL5 3AX	280.38			
Eden Springs UK Ltd	3 Livingstone BoulevardHamilton International Tec ParBlanlyreG72 0BP	80.00			
Edmundson Electrical Ltd	Units 2 & 3Macfarlane CourtGapton Hall Ind EstNR31 0LT	911.27			
EFoods Online Approveditor 017.086.0	Willow HouseOrbital 240Dham StreetM34 3SU	230,571.10			
Electric Center	Divisional Credit OfficeArburg HouseTachbrook Park DriveCV34 6RH	37.24			
Electropak Taylor & Pickles	Bushell Street MillBushell StreetPrestonPR1 2SP	1,680.00			
Elgate Products Limited	1 Patricia WayPysons Road Industrial EstateBroadstairsCT10 2LF	1,185.79			
Elpro (oakwood corporation ltd)	Oakwood HouseOakwood HillLoughtonG10 3TZ	744.96			
Emo Oil	Tryst HouseGlenbevie Business ParkLarbertFK5 4RB	14,277.45			
Energy Information Centre Limited	Linden SquareKings RoadBuryst EdmondsIP33 3DJ	13,051.80			
Enterprise RAC	Enterprise HouseVicarage RoadEghamTW20 9JZ	2,937.84			
Entertainer Rentals Ltd DD ONLY	Unit 18AOakham Enterprise ParkAshwell RoadLE15 7TU	-1,138.80			
Envirofirst	The Old Power StationLunc Business ParkLancasterLA1 8QP	57.22			
Epos Group (Kent)	Hithercroft RoadWallingfordOxfordshireOX10 9BT	1,740.00			
Euro Lifts Ltd	Unit 243 Sisna ParkEstoverPL6 7AE	4,444.23			
Eves International Hotel Accessorie	Watton RoadLarlingNorfolkNR16 2RA	1,401.66			
Exjet Services	Exjet HouseTorbay Business Park30 Woodview RoadTQ4 7HP	102.00			
Exmoor Ales Ltd	Golden Hill BreweryWivelscombeSomersetTA4 2NY	77.84			
Exmoor Flowers	No 1 Lee RoadLyntonNorth DevonEX35 6HR	450.00			
Expedia Lodging Partner Services Sa	Bank of America N.A2 King Edward StreetLondonEC1A 1HQ	-3,129.54			
Extracair Installations Ltd	Endeavour House59-61 Sterte AvenuePooleBH15 2AJ	219.86			
Farrah's of Harrogate Ltd	Pennine Range MillsCamwell RoadHarrogateHG1 4PY	309.26			
Faucets	Lower MillPontypoolSouth WalesNP4 0RH	305.32			
Fawcett Property Refurbishment Ltd	8 Jameson DriveCorbridgeNorthumberlandNE45 5EX	2,609.88			
FEP Hexham Ltd	2 The BeaconBeaufort Bus PkAnick RoadNE46 4TU	576.14			
Fernwood Computer Services	fernhouseDarmouth rdchurstonTQ50LB	1,200.00			
Firstmech Mechanical Services	Willow ThatchMain RoadChilertonPO30 3ER	1,296.00			
Fishers Services Cupar Ltd.	EdenfieldsCupar Trading EstateCuparKY15 5JA	77,693.57			
Five Star Taxis	98 High StreetGalashielsT01 1SQ	275.46			
Flannigan Joinery	51 Riverside ParkLochysideFort WilliamPH33 7RB	282.00			
FLEET ENTERPRISES	UNIT 1 ECHILTON INDUSTRIAL ESTCHILTOND17 0SF	345.60			
Flogas Britain Limited	Rayns WayWatermead Business ParkSystonLE7 1PF	9,465.36			
Flomatic Ltd	143-149 Bath RoadKetteringNorthantsNN16 8NE	1,161.80			
Floral Image (Bournemouth)	Floral Image BournemouthBroadway Court339-345 Brighton RoadBN15 8JT	377.12			

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Flow Hospitality Training	Exchange Tower 7th Floor 19 Canning Street Edinburgh EH3 8EG	7,200.00			
Foots Eggs	Stoney Farm Bishops Caundle Sherbourne DT9 5ND	2,786.25			
For Better For Worse	Measured media Limited Regency House 33 Wood Street EN5 4BE	186.00			
Formkraft Distribution Ltd	Clough Bank House Edmund Road Sheffield S2 4EL	-81.86			
Fort William Window Cleaning	37 Abrach Road Fort William PH33 6LZ	320.00			
Forfeith Refrig. & Heat Pump Sol. L	Glengallan Road Oban PA34 4HG	341.86			
Forward Plumbing Services	The Studio 67a Willowfield Road Eastbourne BN22 8AP	1,056.00			
FOUR SEASONS LTD (TENBY)	Upper Park Road Tenby Pembrokeshire SA70 7LT	260.00			
FT Audio Visual Limited	15 Chatsworth Terrace Harrogate North Yorkshire HG1 5HT	3,240.00			
FTS Fire & Security Ltd	Unit 19 Kendal Business Park Appleby Road Kendal LA9 6ES	744.00			
Fudged-It	Pine Cottage Pine Kelso TD5 8NS	337.43			
G & J Glaziers	105b Perth Road Scone PH2 6JL	295.20			
		232.62			
GAC Catering Ltd	Office 17 Vantage Point Long Road Pagnell TQ4 7EJ	30,877.56			
Gala Life Ltd	57 Glen Crescent Peebles Peebleshire EH45 9BS	213.60			
Garden Trading	Carterton South Ind Est Carterton Oxfordshire OX18 3EZ	273.24			
GCI Network Solutions Ltd	Global House 2 Crofton Close Lincoln LN3 4NT	7,549.32			
Gino D'Acampo Worldwide Restaurants	4th Floor Ridgefield House 14 John Dalton Street M2 6JR	126.00			
GJ & PB Norton	The Landlord; Mrs P Norton, Mrs S Gilchrist, Mrs D McNeill 87 Salterton Road EX8 2EN	8,274.61			
Gordon & Strathern Ltd	Unit 130 Old Tweedmill Soroba Road PA34 4HQ	252.92			
Grab-it	5 Cedar court Road Torquay Devon TQ1 3HH	1,427.00			
Graham MacGregor Ltd	New House Arival Strathpeffer IV14 9DS	562.74			
Grand Illusions	Blynnfield Stour Row Shaftesbury SP7 0QW	413.28			
Graystones Development (Selby) Ltd	Grey stones Sand Lane Osgodby YO8 5HN	222.00			
Great Western Brewing Co Ltd	Stream Bakery Bristol Road Hambrook BS16 1RF	230.69			
GRH Total Build	23 Blaina Court Alicia Way Newport NP20 2GA	1,929.48			
Guestline Limited	Guestline Ltd Guestline House Shrewsbury Business Park SY2 6LG	41,458.45			
H & Z Ltd T/A Hunstanton Londis	21 High Street Hunstanton PE36 5AB	243.19			
H. & E. Trotter Ltd.	Low Dyke Calthwaite Penrith CA11 9PS	480.00			
H2K Ltd	H2K Ltd 31 Montpelier Parade Harrogate HG1 2TG	1,499.27			
Hardware Centre	36/38 Athol Road Pitlochry Perthshire PH16 5BX	95.15			
Harvard Window Cleaning	2-4 Acland Road Bournemouth Dorest BH9 1JJ	180.00			
Healey's Cornish Cyder Farm	Penhalloe Truro Cornwall TR4 9LW	271.20			
Heartline Radio Foundation LTD	23 Arthol Road Pitlochry Highland Perthshire PH16 5BX	356.40			
Heddon Valley Electrical	Richard Puttick Cherryford Park Parracombe EX31 4QP	29.00			
Heddon Valley Garden Services	Higher Bumsley Parracombe Barnstaple EX31 4PT	135.00			
		495.00			
Hendleys Heating Engineers	GPO Garage Garage Street Llandudno LL30 1DW	1,342.13			
High Tech Catering Services Ltd	31 Leybourne Avenue Bournemouth BH10 6ES	605.95			
Highfield.co.uk Ltd.	Highfield House Sidlings Court Lakeside DN4 5NL	-178.08			
Highland Industrial Supplies Ltd	36 Seafield Road Longman Industrial Estate Inverness IV1 1SG	46.24			
Highland News and Media Ltd	Chilworth Point 1 Chilworth Road Southampton SO18 7JQ	2,100.00			
Higman Windows Limited	The Workshop Westways Lane Newquay TR8 4QB	18.00			
Hills Books	Clay Flatts Industrial Estate Workington Cumbria CA14 2DR	-18.58			
History & Heraldry Ltd.	5 Denby Way Helathy Industrial Estate Rotherham S66 8HR	180.00			
HOLMANS (WHITBY) LTD	19-21 SKINNER STREET WHITBY NORTH YORKSHIRE YO21 3AH	508.65			
Home & Garden (Stranraer) Ltd.	76-84 George Street Stranraer Wigtonshire DG9 7JS	321.34			
Hotelrez	Balderton Hall Fernwood Newark NG24 3JR	-3,115.81			
Howdens Joinery Co.	Caswell House Gowerton Road Brackmills NN4 7BW	875.43			
HRS GmbH	Breslauer Platz 4D-50668 koln, Germany	21.13			
Hutchinson Environmental Solutions	White Wall Nook Wark Hexham NE48 3PX	156.00			
Hygiene 2 Health Ltd	Hawthorn Cottage Chilsworthy Gunnislake PL18 9PB	1,109.70			
Imserv Europe Ltd.	Scorpio Rockingham Drive Linford Wood MK14 8LY	354.19			

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Indeed	124 st stephens GreenDublin 2 Ireland	2,750.00			
Indulgence Ltd	14 North WayWalworth Industrial EstateAndoverSP10 5AZ	827.70			
INLINE	stable cottagescrocknorth rdguildfordKT24 5TG	3,731.63			
Inntel Ltd.	Inntel HouseThreshelfords Business ParkInworth RoadC05 9SE	5.70			
Inventive Print Solutions Ltd	The StoresVillage StreetBishops TawtonEX32 0DG	8,936.46			
IOA Limited	Unit 9 Ninian ParkNinian WayWinecoteB77 5ES	3,325.10			
IPS Cleaning Ltd	B1 Ashville CentreCommerce WayMelkshamSN12 6ZE	180.00			
ISCA POOLS	Elliots FarmVenn OtteryOttery St MarysEX11 1RY	414.66			
Island Farm Eggs	84 ARTHURS STREETRYDEPO33 3BU	78.00			
ISLYAM ISLYAMOV	6 Walker CourtRie-AchanbadPitlochryPH6 5FJ	105.90			
Ivan Dawson Catering Engineers Ltd.	2 Peck CloseChapel BreakNorwichNR5 9NF	174.75			
J W Grieve - Border Gas Ltd.	The SchoolSelkirkAshkirkTD7 4NY	74.40			
JA. Lee Ltd.	GallowayLamplughWorkingtonCA14 4SQ	124.42			
Jacobs Douwe Egberts	HorizonHoney LaneHurleySL6 6RJ	4,482.94			
James Payne Ltd	28 Vaughan StreetLlandudnoLL30 1AB	491.91			
Jeffery's	81-83 High StreetFracombeDevonEX34 9NQ	178.60			
Jewson Limited	PO Box 7357GlasgowG51 9AB	593.59			
Jewson Ltd ** use 000904*****	Kestrel WaySowton Ind EstExeterEX2 7LZ	139.04			
JLA Total Care Ltd	Meadowcroft LaneHalifax RoadRippondenHX6 4AJ	386.56			
JLA Total Care Ltd (George DD only)	unit 4Alpha Ind ParkBevan WayB66 1BZ	-1,431.11			
Joe Davies (Manchester) Limited	149 Broadstone RoadReddishStockportSK5 7GA	516.38			
John Brady Agencies (JBA)	Unit 2 Penrose HouseJon Davey DriveTreleigh Industrial EstateTR16 4DE	1,033.94			
John Gilespie & Sons Ltd	12-14 Castle StreetStranraerDG9 7JU	58.89			
John West (Contractors) Ltd	Unit 1 Vernon CourtThe Great Weston CentreWeston-Super-MareBS22 8NA	152.66			
JR Electrical Limited (Dorset)	flat 3, 2highmoor roadpocledorseBH14 8SZ	1,053.77			
Jube Ltd	18 Maze Hill HouseSt Leonards on SeaEast SussexTN38 0LG	-1,608.28			
Jubilee Personnel Services	Aquinas House63 Warstones LaneBirminghamB18 6NG	556.52			
Just Desserts Yorkshire Ltd	Unit 1Station RoadShipleyHG1 2SY	124.25			
K F Bartlett Ltd***DO NOT USE***	278-282 Torquay RoadPrestonTQ3 2EU	1,179.12			
K.J. Refrigeration	Unit 15Castle Park RoadWhiddon ValleyEX32 8PA	874.84			
K2 Specialist services (uk) Ltd	1 Dryden PlaceBilston Glen Industrial EstateLoanheadEH20 9HP	816.00			
KB Refrigeration Ltd.	31-33 Colquhoun AveNorth Cardonald Ind EstateGlasgowG52 4BN	9,564.00			
Kellyseye Club Supplies Limited	33 Coast Business Park1 Wesley WayBenton Square Industrial Est.NE12 9TA	1,153.20			
Ken Brown Leisure Training	19 Kynoch TerraceKeithMorayAB55 5FX	637.35			
		275.00			
Keswick Brewing Company	The Old BreweryBrewery LaneKeswickCA12 5BY	135.36			
keswick mini market	34 main stKeswickCumbriaCA12 5BL	372.30			
Key Solutions	No 5 Clifton SquareLythamLytham St AnnesFY8 5JP	817.74			
King Of Cotton	Unit 1Canada RoadByfleetKT14 7JX	-161.43			
Kingfisher Environmental Services L	Unit 7 Crane Mead Bus. CentreWareHertfordshireSG12 9PZ	1,022.13			
Kilsons LLP	Minerva HouseOrchard WayEdginswell ParkTQ2 7FA	4,264.00			
KLS (UK) LTD	8 Austin Fields EstateKings LynnNorfolkPE30 1PH	227.64			
KLS C.A.R.E	Hartleys FarmBarroway DriveDownton MarketPE38 0AL	215.11			
Krystal Rocks Ltd	Ankridge House,Ankridge,North TawtonEX20 2DW	5,420.08			
KSB Recruitment	KSB RecruitmentCentre Court1301 Stratford RoadB28 9HH	1,180.18			
Kylefire Extinguishers & Alarms	Flat 1 18 Lancaster RdHarrogateHG2 0EZ	463.00			
Lakeland Decor	17-19 Bank StreetKeswickCA12 5JY	42.00			
Lakes Catering Maintenance	Unit 4 Moss End Business VillaCrocklandsNr. MiffloropeLA7 7NU	2,250.00			
Lancaster Brewery	Lancaster Leisure ParkWyresdale RoadLancasterLA1 3LA	197.40			
LateRooms Ltd	The Tower BuildingDova CentreTrinity WayM3 7BF	-713.61			
Lawrenson & Grebby Photography LLP	7 Falkirk, Garth SixteenKillingworthNewcastle Upon TyneNE12 6AQ	310.00			
Lawsons Access	17 Elm GroveWhitbyNorth YorkshireYO21 1JA	2,280.00			

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LBS (Fort William) Ltd	Units 17 & 18 Ben Nevis Ind. Est. Claggan PH33 6PR	83.17			
Leisure Concepts	The Trading Estate Common Lane Kenilworth CV8 2EL	3,600.00			
Liam Ellis Roofing Ltd	3 Walnut Grove Exmouth Devon EX8 2ES	1,000.00			
Lichfield Safe Centre Ltd	Spread Eagle House 1 Church Street Lichfield WS13 6DZ	1,248.00			
Lidteil	DARWEN HOUSEWALKER PARK BLACKBURN BB1 2QE	75.60			
Lightsave Ltd	21, Laurel Drive Tilehurst Reading RG31 5DY	2,047.39			
Loch Lomond Brewery	Block 1 Unit 5 Lomond Industrial Estate Alexandria G83 0TL	1,139.14			
Lomond Electrical Services	9 Shandon Brae Alexandra West Dunbartonshire G83 8ET	190.00			
Lyreco UK Ltd	Deer Park Court Donnington Wood Telford TF2 7NB	82.84			
M & J Bowers Ltd	Brympton Way Lynx West Trading Estate Yeovil BA20 2HP	151.20			
M & L Richardson	Low Row Service Station Low Row Brampton CA8 2JE	693.99			
		210.24			
M J Catterall Ltd	320-322 Lancaster Road Morecombe LA4 6LY	60.00			
M&S News	62 Old Torquay Road Preston Paignton TQ3 2RB	316.07			
Macdonald Bros Ltd	6/8 Bonnethill Road Pitlochry Perthshire PH16 5BS	969.78			
Main Man Supplies Ltd	Unit 12-17 Charlton Drive Corngreaves Trading Estate Cradley Heath B64 7BJ	300.33			
Marchstone Ltd	1/4 Axworthys 4 Palace Avenue Paignton TQ3 3HA	25.49			
Mark Cook Builders Ltd	26 Redburn Close Paignton Devon TQ3 2BL	3,290.75			
Marshall Catering Services Ltd	Unit 8 Marrtree Business Park St James Business Park Knaresborough HG5 6FA	413.88			
Martin McCol	Branch 1077 - Torquay 53 Sherwell Valley Road Torquay TQ2 6EL	1,500.33			
Martin McColls	36 & 36A Cliff Road Newquay Cornwall TR7 2ND	1,486.44			
Matchless Business Centre	Armoury Road Pitlochry Perthshire PH16 5AP	199.00			
Matthew Clark Ltd	Whitchurch Lane Bristol BS14 0JZ	78.84			
McAvoy Webb Electrical Contractors	22 Culis Close Hardwicke Gloucester GL2 4BQ	177.60			
MCE Heatcool	Arkadia Limehouse Drove Wretton PE33 9QW	915.52			
Medicus First Response Training Ltd	Suite 40 (1st Floor) Bynea House Heol Y Bwlch SA14 9SU	70.00			
Mega-Rod	Unit 5 Locksbrook Court Locksbrook Road BA1 3EN	270.00			
Melrose Paths Group	C/o Glenfira Gattonside Melrose TD6 9NP	10.00			
Mend-All Catering Services Ltd	10 Broad Rig Avenue Hangleton Hove BN3 8EW	1,361.18			
Mercury Catering Engineers Ltd	Unit 10 Mercury Units Tir Lwyd Enterprise Park LL18 5JZ	289.61			
Mico Lighting Ltd	Troydale Lane Pudsey West Yorkshire LS28 9LD	89.10			
Micro DIY Trade Centre Ltd	Albany Road Newquay Cornwall TR7 2NS	1,241.83			
Millennium	Coast House 77-79 Coast Road North Shields NE29 7PG	1,483.20			
Mil-Tek UK Recycling & Waste Solutions Ltd	Catheralls Ind Est Brookhill Way Buckley CH7 3PS	187.20			
Mitre Linen	Unit 1 Goat Mill Road Dowlais CF48 3TD	2,674.34			
MJS Catering & Refrigeration Equipment Ltd	Unit 10B Mercia Road Gloucester GL1 2SQ	4,122.00			
Mobile Mini	28 Falcon Court Preston Farm Business Court Stockton-on-Tees TS18 3TX	38.95			
Morrison Heating Services Ltd	1 Northfield Meadows Longridge West Lothian EH47 8SA	1,383.07			
Morrison Plumbing & Heating Engineering Ltd	Unit 9A1 Blair Mhor Ind Est Fort Williams PH33 7PT	283.20			
mostyn estates Ltd	mostyn court 2 mostyn street Llandudno LL30 2PS	48.02			
Motion Picture Licensing Company	MPLC House 4 Saffrons Road Bourne BN21 1DG	5,125.84			
MP Electrical	4 Fairview Church Street Salford M10 9RH	220.00			
		331.06			
Mr Skippy (IW) Ltd	6 Westside West Street Brading PO36 0DP	265.00			
MSI Alarms Ltd	9 Llewelyn Avenue Llandudno LL30 2ER	94.80			
Munro's (highland) Ltd	5 River Drive Alness Ind Estate Alness IV17 0PG	29.35			
N Power	Payment Processing Centre PO Box 203 Leeds LS14 3WE	82,006.18			
National Holidays Tours Ltd	Waterside House Wigan Pier Business Park Waterside Drive WN3 5AZ	0.00			
National Park Card Company	C/O G & J Slater Reckitts Forge Gilamoor YO62 7HX	621.02			
National Pen Ltd	Admail 95 Manchester M60 9HT	127.19			
New Direction First Aid	28 Windmill Avenue Paignton TQ3 1BS	300.00			

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Newlove Repair Service Ltd	Unit 20 Olympian Trading Estate Scarborough YO11 3BT	1,385.20			
Newquay Refrigeration	Moorland Road Industrial Estate Indian Queens Cornwall TR9 6JP	207.38			
Nicholas Mark Renowden	1 Relishian Park Gwinear Hayle TR27 5HF	350.00			
Nick Owen Drain Service	The Wathgainforth Wath rd Staintondale YO13 0AE	278.40			
Nisbets	Fourth Way Avonmouth Bristol BS11 8TB	15,373.65			
Northern Pottery & Linen Co Ltd	Maesdu Road Llandudno Gwynedd LL30 1HP	355.97			
NRC (Lifting & Electrical Solutions)	48 Chains Drive Corbridge Northumberland NE45 5BP	500.00			
NRC Environmental Service Ltd	25 Clarke Road Mount Farm Milton Keynes MK3 1LB	714.89			
Occupational Health Matters	Health And Wellbeing Centre 1st and 2nd Floor Offices Chantry Wynd DL10 4QE	-720.00			
Office Watercoolers - Glugglugglug	4 Beaconsfield Road Weston-Super-Mare Bristol BS23 1YE	188.50			
Ogden Electrical Services Ltd	Flat 4 Beaumont House South Street BN21 4XF	2,748.55			
One Stop Convenience Store	35 Bridge Street Wellesbourne 3 (EP) (KA73) Warwickshire CV35 9OP	1,400.40			
Orwak Easi UK Ltd	UNIT3, Easingwold Business Park Hag Lane York YO61 1ST	208.82			
Otis Ltd	Cashiers Dept Otis 123 Abbey Lane LE4 5QX	993.08			
P B Electrical (UK) Ltd	Office 28 Pankhurst Units Pankhurst Close EX8 2RN	51.76			
Palmtree UK	40A St Andrews Road Exmouth EX5 2JU	5,576.00			
Paragon Group UK Ltd	Walter House Bessemer Park Templeborough S80 1EN	743.28			
Pathology Management Services	Rose Mill Union Street Middleton M24 6DD	730.68			
PBC Brewery Installations Ltd.	Unit 1 & 2 Foundry Business Park Ordsall Lane M53 1LW	2,400.00			
Perrys Recycling	Marston Magna Depot H/Q Yeovil Somerset BA22 8DL	33.60			
Phase Electrical	Unit 42 Hammonds Drive Ind. Est. Eastbourne BN23 6PW	132.32			
Phoenix Catering	Lloyd's TSB Commercial Finance PO Box 10484 Harlow CM20 9GY	-318.96			
Phoenix Commercial Catering	31 Elm Farm Avenue Marston Green Solihull B37 7AA	100.80			
Equipme					
PHS	Western Industrial Estate Caerphilly CF83 1XH	443.42			
Pickering's Europe Ltd	Globe Elevator Works PO Box 19 Stockton-on-Tees TS20 2AD	2,003.29			
Pioneer Foodservice	Pioneer House P.O. Box 30 Rosehill Estate CA1 2RR	176.72			
Pitlochry Festival Theatre	Pitlochry Perthshire Scotland PH16 5DR	654.00			
Plant Care	The Nurseries Bath Road Swindon BS30 6LN	1,787.80			
Plumbers Mate Ltd	2 Firle Road Eastbourne East Sussex BN22 8DP	36.84			
Plumbworld	2-4 Millennium Court Enterprise Way Evesham WR11 1GS	-1,329.43			
Plumgarths Foodservice	Unit 3 Kendal Fell Business Park Kendal LA9 5RR	2,738.35			
Principal Hygiene Systems Ltd	Unit 2 Bentley Bridge Business Park Sildings Close WV11 3DR	70.00			
Pro Pack Direct Mail	Units 4 & 5 Fieldhouse Park Old Fieldhouse Lane HD2 1FA	-761.89			
Profile North West Ltd	3 Mile Stone Meadow Euxton Chorley PR7 6FB	1,422.00			
Pro-Floor (SouthWest) Limited	20 Philip Avenue Barnstaple Devon EX31 3AQ	394.21			
Projuice Ltd	Unit 2 Clyst Court Blackmore Road Hill Barton Business Park EX5 1SA	-263.25			
PTS Compliance	36 Darby Road Unit 1 brickfield trading handlers ford SO53 4DR	405.73			
Public Health England	PHE Accounts Receivable Team Financial Accounting Services PHE Porton Down SP4 0JG	394.68			
Quay Electrical Solutions	38 Meadowside Newquay Cornwall TR7 2LJ	2,315.00			
Quay Windows & Plastics	7 Century Court Newquay Cornwall TR7 3JP	54.00			
Quercus (Trading) Ltd	Quercus House Orchard Ind Estate Toddington GL54 5EB	1,115.06			
R & S Robertson Ltd	9 Clifton View East Mains Industrial Estate Broxburn EH12 9EB	226.80			
R Blow Electrical Contractors	2 Woon Mill Cottages Roche PL26 8LD	340.00			
		440.00			
R.W. Bell (Electrical) Ltd.	Unit 434 Atholl Road Pitlochry PH16 5BX	1,795.54			
RACO Limited	P.O. Box 117 Newcastle Upon Tyne Tyne and Wear NE20 9UF	1,291.29			
RaD (Radoslaw Mirota)	5 Biskey Howe Road Bowness On Windermere LA23 2JR	495.00			
React Catering Services Ltd.	46 Queen Elizabeth Avenue Hillington Ind. Estate G52 4NQ	111.00			
Regency Laundry	St Peters Terrace Lower Bristol Road Bath BA2 3BX	12,628.74			
Regency Royal Hotel	Fortune First Ltd East Parade The Promenade LL30 1BE	70.31			
Rentokil Initial UK Ltd	Rentokil Specialist Hygiene Ebony House Castlegate Way DY1 4TA	3,379.52			
Rentokil Initial UK Ltd	Rentokil Pest Control Ebony House Castlegate Way DY1 4TA	11,073.61			
Rentokil Initial UK Ltd	Initial Washroom Hygiene Ebony House Castlegate Way DY1 4TA	-5,040.94			
Rexel UK Ltd	Ground Floor Eagle Court 2 Hatchford Brook Hatchford Way B26 3RZ	311.93			

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RGB Building Supplies	Barnstaple BranchGammon HouseRiverside RoadEX1 1QN	57.67			
Rockall Plumbing Supplies	264a Holdenhurst RoadBournemouthDorsetBH8 8AY	93.75			
Rogers Skip Hire Ltd.	Site 4Lomond Industrial EstateAlexandriaG83 0TL	204.00			
Rosebud Preserves	HealeyMashamNorth YorkshireHG4 4LH	-409.00			
Rosedown Eggs	RosearmonSt WennBodminPL30 5PL	645.75			
Rowland Green Cleaning Contractors	P.O. Box 7626FerndownDorsetBH22 2EA	1,046.40			
RP Electrical	26 Willow GarthNewbyScarboroughYO12 5HZ	420.00			
S P Lamps Limited	Unit 2Llandudno Industrial EstateCouncil Street WestLL30 1ED	185.41			
S.A catering services Ltd	34 howard parkgreystokepenrithCA11 0TU	166.60			
SafeSol Ltd	50 Nasmyth AvenueBearsdenGlasgowG61 4SQ	192.00			
Safety Shop	Douglas Bruce HouseCorrie WayBredbury Industrial ParkSK6 2RR	206.09			
Sandsbanks Brewery Ltd	Unit 6 - 4,6abingdon rdpooleBH17 0UG	315.00			
Saniman Plumbing	9 Upper Highland RoadRydeisle Of WightPO33 1DZ	-125.00			
		84.00			
Scarborough Borough Council	st nicholas streetscarboroughYO11 2HG	431.69			
Scarborough Borough Council DD	Town HallSt Nicholas StreetScarboroughYO11 2HG	87.47			
SDL Imports Ltd	2-18 Windham RoadBournemouthBH1 4RW	150.86			
Seafood Holdings T/a Direct Seafood	7 The CourtyardsPhoenix SquareWyncolls RoadCO4 9AS	7,003.78			
Selsius Ltd	Cambridge House91 High StreetLongstantonCB24 3BS	198.43			
SEM electrical Ltd	36 cleveland trading estateCLEVELAND streetdarlingtonDL1 2PB	42.00			
Serviceline	Serviceline HouseMaxwell RoadStevenageSG1 2DW	333.24			
Seton Ltd	14 Wildmere RoadWildmere Industrial EstateBANBURYOX16 3JU	27.56			
sewaco Ltd	eastgate House87 eastgatedeeping st jamesPE6 8HH	3,096.00			
Shearings Holidays Ltd	Waterside House, Waterside Drive Wigan	0.00			
Shearings Ltd	Waterside House, Waterside Drive Wigan	0.00			
Simon Jersey Ltd.	The Uniform CompanySykeside DriveAthena Business ParkBB5 5YE	1,578.37			
Single Use Paper Company Ltd	Kellaw Road , Yarm rd Int EstDarlingtonCounty DurhamDL1 4YA	1,370.33			
SJT Electrical	9 Sherwood AvenueGomersalCleckheatonBD19 4RR	120.00			
Skinnlers	37 Kingsley AvenueScots MeadowTorquayTQ2 7GU	265.00			
Skinnlers Brewery Ltd	RiversideNewhamTruroTR1 2DP	230.61			
Sky WiFi	PO Box 1805LivingstoneWest LothianEH54 7XG	3,607.20			
Skye Direct Ltd	Unit 15-16Howley Business ParkMorleyLS27 0BZ	2,653.92			
Solo Laundry Services	Unit 4 Kenfig Industrial EstMargamPort TalbotSA13 2PE	2,327.53			
Sonic Electrical EA Limited	47 Englands LaneGreat YarmouthNorfolkNR31 6BE	704.00			
Sound Heating	264 Elburton RoadPlymouthDevonPL9 8DZ	570.00			
Source for Business Limited	Peninsula HouseRydon LaneExeterEX2 7HR	390,471.84			
South West Water	Peninsula HousePeninsula ParkRydon LaneEX2 7HR	96.31			
South West Water Business	PO Box 5004LancingbrightonBN11 9BG	-13,554.89			
Southcote News	3 Southcote RoadBournemouthDORSETBH1 3SH	477.60			
Southern Mechanical & Electrical LT	692 Wimbourne RoadBournemouthDorsetBH2 2EG	672.60			
Southern Security Services Ltd	55 Poole RoadWestbourneBournemouthBH4 9DZ	145.04			
Southern Water	Cashires DeptSouthern waterSouthern HouseBN13 3NX	-1,390.05			
Speedy Bin	14 Fernworthy CloseTorquayTQ2 7JQ	225.00			
SSSurfacing	Bakers HillLongdown RoadExeterEX2 9TE	6,806.40			
St Austell Brewery	63 Trevathan RoadSt AustellCornwallPL25 4BY	727.24			
St Johns Ambulance - Training	Shared Accounting Centre5 Broadfield closeSheffieldS8 0XN	1,063.99			
Stocknet UK Ltd	The Stocktaking Network1 Higher Audley AvenueTorquayTQ2 7PG	11,939.40			
Struan Window Cleaning	1 Struan PlaceDouglas WatersLanarkML11 9LW	1,020.00			
STSUK.com Ltd	53 church stancesWN7 1AY	2,725.58			
T & C Electrics	74 Princes RoadElacombeTorquayTQ1 1NP	57.60			
T & G Tombs Ltd.	67 Shiphay Park RdShiphayTorquayTQ2 7DG	5,472.07			
		648.00			
T Julian & Son	1 Westbourne TerraceFraddonTR9 6LZ	768.00			

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T. Dadley Plumbing & Heating	9 Croassfell ViewHawkhorpeCA10 2HU	5,033.00			
T.G.Green &Co Ltd	Alham FarmBathcombeShepton MalletBA4 6DD	520.32			
TBC	Lakeview HouseFraser RoadPriority Business ParkMK44 3WH	458.73			
TBS Recycling	Victoria DepositoryWaterson Ind EstMain RoadSA73 1DP	290.70			
TCB (Cleaning & Waste Management) L	123-124 Queens RoadHastingsEast SussexTN34 1RP	-0.01			
TecCre8 Ltd	TecCre8 LtdGlencroft HouseStockportSK4 3QR	1,932.00			
Tenby Blues CIC	32 The NortonTenbyWalesSA70 8AB	400.00			
The Event Business Ltd	5 Minton PlaceVictoria RoadBicesterOX26 8QB	793.20			
The Independents	Windsor FarmCaplandHatch BeauchampTA3 6TR	8.64			
The Lamp Lighter Dining-Room Lmitd	High StreetWindermereCumbriaLA23 1AF	444.00			
The Loch Fyne	Suite 2 rearMelisa House3 Brand PlaceG51 1DR	135.90			
The National Magazine Company Ltd	T/A Hearst Magazines30 Panton StreetLondonSW1Y 4AJ	47,169.60			
The Norfolk Brewhouse	Moon Gazer BarnHarvest LaneHindringhamNR21 0PW	402.00			
The pig guide	Studio 1.17 paintworksbath roadbristolBS4 3EH	300.00			
The Printed Group t/a printed.com	Unit 2Arcot CourtNelson RoadNE23 1BB	50.57			
The Real Live Leisure Company	OceanariumPier ApproachWest BeachBH2 5AA	-244.91			
The Wedding Fair	One canada square , canary wharfLondonE14 5AP	-1,474.80			
Thistle Products Ltd	Unit 5AE Biggar's Mill Business ParkDalbeattieDG5 4AZ	2,935.80			
Thorntons	Thornton ParkSomercotesDerbyDE55 4XJ	-320.00			
Til Roll Co. Ltd	28 chapegateReffordNottsDN22 8PJ	404.22			
Tim Dwyer Builders	32 Hugh Squier AvenueSouth MoltonNorth DevonEX36 3DR	1,500.00			
TLC Laundry Services Ltd	Unit 7-934 Atholl RoadPitlochryPH16 5BX	47.00			
TMD Cleaning Services	11 Knockard AvenuePitlochryPerthshirePH16 5JE	600.00			
Torbay Taxi Ltd	55 Belgrave RoadTorquaySouth DevonTQ2 5HZ	95.90			
Trade UK	Selectapost 28SheffieldS97 3GE	11,336.66			
Travel.cloud	Alpha TowersSuffolk street , queens wayBirminghamB1 1TT	56.10			
Travelzoo (Europe) Ltd	151 Shaftesbury AvenueLondonWC2H 8AL	1,100.70			
Travis Perkins Trading Co Ltd	Lodge Way HouseLodge WayHarlestone RoadNN5 7UG	934.37			
Trevor George Entertainments (UK) L	Po Box 135TorquayTQ1 3ZW	52,204.08			
TRI-AK Services	66 Lanmoor EstateLanmerRedruthTR16 6HL	445.00			
Triangle Lift Services Ltd	8 Windmill Business ParkWindmill RoadKenneBS21 6SR	-720.00			
trinity conferences	6 southview business centrefirewell roadstamfordPE9 2JL	70.00			
Trip Advisor	Trip Advisor LLC7 Soho SquareLONDONW1D 3QB	3,891.44			
Tristan G Murless Ltd	10 Hammond AvenueRadipoleWeymouthDT4 9SB	271.20			
True-Budget Accomodation	12 Westwood WayBeverleyEast YorkshireHU17 8GE	13.25			
TTI Environmental Ltd	2 Occombe Valley RoadPrestonPaigntonTQ3 1QU	408.00			
TV & Video Direct	James HouseUnit 36Waters Meeting Ind EstBL2 2HH	2,324.40			
UK Breakaways	Waterside HouseWaterside DriveWigan Pier Business ParkWN3 5AZ	0.00			
UK Changes	Grand Union HouseBudbrooke RoadCV34 5AR	290.40			
uk lift and escalator company Ltd	first floorderwent courtearleswayNE11 0TF	34,068.46			
United Taxis Ltd	164 Holdenhurst RoadBournemouthDorsetBH8 8AS	12.20			
United Utilities	Po box 450WarringtonWA5 1WA	625.20			
Upnorth Engineering Services Ltd	Merlin HousePrinceswayTeam ValleyNE11 0NF	40.50			
UTILITY WAREHOUSE	NETWORK HQ333 EDGWARE ROADLONDONNW9 6TD	-297.95			
Vaciensa Plc	Service House21 Shield DriveWorsleyM28 2QB	318.00			
Venue Options	The Arkhive15 Napier StreetSheffieldS11 8HA	412.79			
Venus Trading	7 St Hilda's TerraceWhitbyNorth YorkshireYO21 3AE	1,102.85			
Veolia Es (UK) (DD)	FAO: Cash Allocation DepartmentKingswood HouseKingswood CrescentWS11 8JP	-7,988.57			
Verifone Services	100 Eureka ParkAshfordKentTN25 4AZ	-1,909.05			
Victoria	Victoria Asset FinancePO Box 256CarephillyCF83 9FJ	-198.72			
W & S Waste management Ltd	14-16 Nuffield RoadNuffield Industrial EstatePooleBH17 0RB	474.00			
W A Foods	5 Pomona RoadShanklinIsle of WightPO37 6PF	-146.69			

Name of creditor or claimant	Address (with postcode)	Accrual amount (Exc VAT) £	Details of any security held by creditor	Date security given	Value of security £
W Hurst & Son (IW) Ltd	33 Holyrood StreetNewportIsle of WightPO30 5AX	31.98			
W. Cartmell Ltd (Electrical Contrac	35 High PortinscaleKewstwickCumbriaCA12 5RN	36.00			
WA Travel	Miry LaneWiganWN3 4AG	0.00			
Warwick Castle	Warwick CastleWarwickWarwickshireCV34 4QU	112.00			
WATBIO LTD	37-39 The CausewayMaldonEssexCM9 4LJ	1,300.18			
Wavecrest Watersports Ltd	Wavecrest Watersports LtdWhale BullFoxholePL26 7UA	2,301.88			
Webbs Weston Ltd	77-79 George StreetWeston-Super-MareNorth SomersetBS23 3AT	115.24			
Welmac	3 Kings MeadowsSowerbyThirskYO7 1PA	295.00			
Welsh Water	Payments Processing UnitNewport RoadSt Melons RoadCF3 9WW	11,089.20			
West Highland Breweries Ltd	T/A Glen Spean Brewing Co.Trindish SteadingSpean BrigePH34 4EU	1,391.88			
Western Counties Wholesale	Unit 122A Barton Hill RoadTorquayTQ2 8JH	224.74			
Western Electrical	Unit 2, First FloorAnglo OfficeClarence RoadBS15 1NT	-55.85			
Western Energy	Hillsborough CottageLarkstone gardensIfracombeEX34 9QG	-4,067.75			
Westmorland Vending	ThorncliffePrinces RoadWindermereLA23 2DD	78.00			
Weymouth & Portland Borough Council	Council OfficesNorth QuayWeymouthDT4 8TA	300.00			
Whistl North Ltd	TNT Post UK Head Office1 Globeside Business ParkFieldhouse LaneSL7 1HY	-60,796.72			
Whitty Taxis (2012) Ltd	Unit 4Fairfield Industrial EstateStainsacre LaneYO22 4PU	322.08			
Wight Business Services	Unit 3 Daish WayDoddnor Industrial EstateNewportPO30 5XB	118.10			
Wight Fire Co Ltd	Unit 16 Faulkner LaneSandownIsle of WightPO36 9AZ	59.40			
Wild Things Gifts	Unit 5 Kenton PlaceMarsh Barton Trading EstExeterEX2 8QN	190.98			
wilson paints	The Old Firestation1 Church RoadExmouthEX8 1RZ	144.80			
Windermere Laundrette Comapny Ltd.	19 Main RoadWindermereCumbriaLA23 1DX	128.00			
Windermere Windows	The HolliesHazel StreetWindermereLA23 1EL	660.00			
Wold Toppers Ltd	Hunmanby GrangeWold NewtonDriffieldYO25 3HS	394.52			
Wolseley UK Ltd	PO Box 68RiponHG4 1XY	302.85			
Woods Business Services Ltd	7 Sheldon Business ParkChippinghamSN14 0SQ	255.70			
Wyles Soft Furnishings Limited	1a St. Marnock StreetGlasgowG40 2TU	-147.00			
Yorkshire Business Market Ltd	PO Box 888HarrogateHG2 8UH	-165.60			
Yorkshire Milk Whitley	Castel View16 High StakesbyWHITBYYO21 1HL	974.10			
YORKSHIRE REFRIGERATION & CATERING	7 CASTLEGATEEAST AYTONSCARBOROUGHYO13 9EJ	138.00			
Yorwaste Ltd	Mount ViewStandard WayNorthallertonDL6 2YD	1,343.88			
Zephyr	Zephyr water treatment23 Brassmill Enterprise CentreBrassmill LaneBA1 3JN	312.00			
ZeroDryTime	2 Warren WayHayleCornwallTR27 4DA	65.95			
ABC council - dd taken not on PL		3,750.14			
B&J Metals Skip Hire Limited	12 Shap Road Industrial Estate, Kendal, Cumbria, LA9 6NZ	264.00			
Bare-Lane-News	3 Bare Lane, Morecambe LA4 6DE	152.65			
Clemon Cleaning Solutions	Top Floor, Unit 3, The Harbour, Paignton, Devon TQ4 6EG	175.00			
David Morris Window Cleaning	6 Mountpleasant, Hayle, CornwallTR27 4LD	200.00			
Jacobs Douwe Egberts	Horizon, Honey Lane, Hurley, Maidenhead, SL9 9RJ	200.00			
Sparkle Windows Cleaning	18 Morrab Court, Pergola Road, Newquay, Cornwall	177.00			
Underscar Management	C/O Fisherbeck Management Ltd, Fisherbeck Mill, Old Lake Road, Ambleside, Cumbria, LA22 0DH	800.00			
A Woods	Woods Paving, 6F Corran Brae, Dunolie, Oban PA34 5AL	270.00			
GL Hearn	Accounts Dept, Anglo City House, 2-6 Shirley Road, Southampton SO15 3EU	7,882.36			
Cardnet		225.26			
Bourne Leisure Ltd MLMS	1 Park Lane, Hemel Hempstead, Hertfordshire, HP2 4YL	1,005.31			
TV Licence		14,761.44			
AvaiPro	SA au Capital de 112 413, 24 rue du Sentier, F-75002 Paris	5,220.00			
Avison Young		1,337,429.40			
Meyrick 1968	Estate Office, Hinton Admiral, Christchurch, Dorset BH23 7DU	766.19			
Royal Arcade	92 The Esplanade, Weymouth, Dorset, DT4 7AT	4,286.30			

Name of creditor or claimant	Address (with postcode)	Accrual amount (Exc VAT) £	Details of any security held by creditor	Date security given	Value of security £
Carter Jonas	256 Banbury Road, Summertown, Oxford, OX2 7DE	73,316.72			
Allerdale Council		767.28			
Argyll & Bute Council		1,668.50			
Bath & NE Somerset Council		705.85			
Blackpool Council		380.14			
Bournemouth Borough Council		657.45			
Conwy Council		675.86			
Cornwall Council		971.39			
Dunfries & Galloway Council		430.82			
East Devon Council		304.23			
Eastbourne Borough Council		679.72			
Great Yarmouth Council		246.14			
Highland Council		2,151.88			
Kings Lynn & West Norfolk Council		343.87			
North Devon District Council		831.23			
North Somerset Council		611.21			
Northumberland Council		772.73			
Pembrokeshire Council		1,426.08			
Perth & Kinross Council		1,170.74			
Scarborough Borough Council		652.92			
Scottish Borders Council		439.04			
South Lakeland District Council		990.80			
Stratford-on Avon (SDC Council)		805.28			
Torbay Council		874.02			
Weymouth & Portland Council		878.97			
Hudson		53,495.72			
MARSH LTD	UK Retail, Tower Place, London, EC3R 5BU	208,631.36			
HMRC - Gaming Duty	?	2,468.82			
Employees and former Employees	As per tab	5,775,572.39			
Court Orders	Various	4,182.33			
Alder Hey Hospital	Liverpool	25,301.63			
Environmental Charity - to be chosen	??	1,539.59			
Moorfield Group Ltd	Nightingale House, 65 Curzon Street, London, W1J 8PE	248,205.73			
consumers claiming amounts paid in advance for the supply of goods and services	As per tab	879,555.40			
Interco - Shearings Ltd	Waterside House, Waterside Drive Wigan	633,738.48			
Interco - Shearings Group Ltd	Waterside House, Waterside Drive Wigan	36,509,831.47			
Interco - National Coaches Ltd	Waterside House, Waterside Drive Wigan	6,551.32			
PropCo		19,800,943.34			
Meyrick 1968	Estate Office, Hinton Admiral, Christchurch, Dorset BH23 7DU	495,023.58			
Ashfield District Council	Revenue ServicesUrban RoadKirkby-in-AshfieldNG17 8DA	589,247.33			
Carter Jonas	256 Banbury Road, Summertown, Oxford, OX2 7DE	704,673.50			
Propco		91,390,969.90			
Royal Arcade	92 The Esplanade, Weymouth, Dorset, DT4 7AT	10,845.21			
Meyrick 1968	Estate Office, Hinton Admiral, Christchurch, Dorset BH23 7DU	40,504.27			
Ashfield District Council	Revenue ServicesUrban RoadKirkby-in-AshfieldNG17 8DA	7,660,957.06			
Carter Jonas	256 Banbury Road, Summertown, Oxford, OX2 7DE	5,760,356.13			

Signature

29/06/2020

## COMPANY SHAREHOLDERS

Signature

29/06/2020  
Date

## Appendix C: Statement on administrators' charging policy for remuneration and disbursements pursuant to Statement of Insolvency Practice No. 9 Charging and disbursement policy

### ***Administrator's charging policy for remuneration***

The Administrators have engaged managers and other staff to work on the Administration. The work required is delegated to the most appropriate level of staff taking account of the nature of the work and the individual's experience. Additional assistance is provided by accounting and treasury executives dealing with the company's bank accounts and statutory compliance diaries. Work carried out by all staff is subject to the overall supervision of the Administrators.

All time spent by staff working directly on case-related matters is charged to a time code established for the case. Time is recorded in units of six minutes. Each member of staff has a specific hourly rate, which is subject to change over time. The average hourly rate for each category of staff over the period is shown below, as are the current hourly rates used.

### **Analysis of time costs incurred in the period 22 May to 26 June 2020**

	Staff Grade						Total Hours	Total Cost £	Average Rate £
	Partner	Director	Assistant Director	Manager	Executive	Analyst			
Administration & Planning	1.8	-	-	-	2.8	11.5	16.1	3,523.50	218.9
Creditors	-	0.9	-	7.5	6.4	71.9	86.7	16,540.00	190.8
Customers & Bonds	-	-	23.4	16.8	193.3	103.2	336.7	72,406.50	215.0
Debtors	-	-	4.2	-	-	-	4.2	3,423.00	815.0
Employees	11.5	27.1	76.0	-	95.9	0.8	211.3	117,164.00	554.5
Enquiries & Investigations	-	-	3.5	-	-	-	3.5	2,852.50	815.0
Immediate Tasks	1.2	-	-	-	6.0	11.0	18.2	3,562.50	195.7
Job Acceptance & Strategy	0.9	-	-	-	-	-	0.9	810.00	900.0
Legal Issues	-	2.6	-	-	-	-	2.6	1,794.00	690.0
Other Matters	-	0.3	2.2	-	3.0	-	5.5	2,375.00	431.8
Property	-	10.3	26.0	159.0	19.5	-	214.8	106,222.00	494.5
Public Relations issues	-	-	1.9	-	-	-	1.9	1,548.50	815.0
Realisations of Assets	-	0.5	4.8	-	-	-	5.3	3,334.50	629.2
Reporting	1.8	0.3	-	4.0	1.0	-	7.1	3,997.00	563.0
Retention of Title	-	-	0.1	-	7.2	-	7.3	2,005.00	274.7
Sale of Business	8.5	-	5.8	-	36.3	-	50.6	20,989.00	414.8
Statutory Duties	-	4.5	0.2	3.5	38.0	-	46.2	15,149.50	327.9
Trading/Wind Down of Business	-	-	6.5	20.0	8.5	-	35.0	15,760.00	450.3
VAT & Taxation	-	0.1	0.2	-	1.1	-	1.4	499.50	356.8
<b>Total Hours</b>	<b>25.7</b>	<b>46.6</b>	<b>154.8</b>	<b>210.8</b>	<b>419.0</b>	<b>198.4</b>	<b>1,055.3</b>		
<b>Time Costs (£)</b>	<b>23,130.00</b>	<b>32,165.50</b>	<b>114,825.50</b>	<b>100,130.00</b>	<b>96,129.50</b>	<b>27,575.50</b>		<b>393,956.00</b>	
<b>Average Hourly Rate (£)</b>	<b>900.0</b>	<b>690.2</b>	<b>741.8</b>	<b>475.0</b>	<b>229.4</b>	<b>139.0</b>		<b>373.3</b>	

### Current charge out rates

Staff grade	Charge out rate
Partner	900-1195
Director	690-975
Assistant Director	610-815
Manager	475-620
Executive*	125-455
Analyst*	125-325
*Analyst and Executive grades includes overseas support staff charged at £125 an hour	

### ***Administrators' charging policy for disbursements***

***Statement of Insolvency Practice No. 9 divides disbursements into two categories.***

#### **Category 1 disbursements**

Category 1 disbursements are defined as specific expenditure relating to the administration of the insolvent's affairs and referable to payment to an independent third party. Such disbursements can be paid from the insolvent's assets without approval from the Creditors' Committee or the general body of creditors. In line with Statement of Insolvency Practice No. 9, it is our policy to disclose Category 1 disbursements drawn but not to seek approval for their payment. We are prepared to provide such additional information as may reasonably be required to support the disbursements drawn.

The details of Category 1 Disbursements to the date of the Receipts and Payment account are as follows:

Nature of expense	Amount	Basis of charge
Specific Bond	£40.00	A form of insurance required by insolvency law.
Postage and printing	4,433.15	Those costs incurred by the Administrators in printing and posting the Administrators' Statement of Proposals and subsequent progress reports and other written communication to all relevant creditors and shareholders.
	<b>4,473.15</b>	

#### **Category 2 disbursements**

Category 2 disbursements are charges made by the office holder's firm that include elements of shared or overhead costs. Statement of Insolvency Practice No. 9 provides that such disbursements are subject to approval as if they were remuneration.

It is our policy, in line with the Statement, to seek approval for Category 2 disbursements before they are drawn. To date, the following Category 2 expenses have been incurred. It is proposed that Administrators be permitted to draw these expenses.

The details of the Category 2 disbursements the Administrators are seeking to draw along with the nature of the expense and the method of calculation are as follows:

<b>Nature of expense</b>	<b>Amount (£000)</b>	<b>Basis of charge</b>
Mileage	£0.00	Those costs relating to mileage incurred by the Administrators and their staff in respect of their work on the administration, whilst operating from or attending sites operated by the Company prior to administration and third-party locations to attend meetings with key stakeholders. Current mileage rates are 45p/mile.

## Appendix D Administrators' receipts and payments account for the period from 22 May 2020 to 26 June 2020

Statement of affairs estimated to realise (£)	Note	22 May 2020 to 26 June 2020 (£)
<b>2,629,900.50</b>		
-		
		<b>Fixed charge receipts</b>
		Land and buildings
		Secured lender funding
		<u>16,800.00</u>
		<b>16,800.00</b>
		<b>Floating charge receipts</b>
100,000.00		Fixtures and fittings
5,000.00		Stock
5,000.00		Sales ledger
255,129.79		Claims and deposits
-	5	Pre-appointment furlough arrears
-		Bank interest
-		Secured lender funding
		<u>23,836.54</u>
		<u>0.32</u>
		<u>10,061.65</u>
		<b>33,898.51</b>
<b>2,995,030.29</b>	1,2	<b>Total receipts</b>
		<b>50,698.51</b>
		<b>Fixed charge payments</b>
		Agents fees
		<u>(14,000.00)</u>
		<b>(14,000.00)</b>
		<b>Floating charge payments</b>
		Employee costs
		<u>(9,061.58)</u>
		Public notices
		<u>(94.50)</u>
		Rent
		<u>(886.67)</u>
		<b>(10,042.75)</b>
	1,2	<b>Total payments</b>
		<b>(24,042.75)</b>
	3	<b>Balances in hand</b>
		<b>26,655.76</b>
		<b>Represented by:</b>
		Cash at bank
	4	VAT receivable (payable)
		<u>23,836.86</u>
		<u>2,818.90</u>
		<b>26,655.76</b>
		<b>Notes</b>
1		This receipts and payments account is shown net of VAT.
2		This receipts and payments account has been prepared on a cash basis and does not reflect debts not collected or liabilities not paid.
3		All funds are held in interest bearing accounts.
4		VAT liabilities have been prepared on the basis of VAT invoices raised and settled during the Period. .
5		Pre-appointment furlough arrears are to be repaid to HMRC as they fall due.

## Appendix E Statement of pre-administration costs

	Hotels
EY fees	386,569.25
DLA Piper fees	134,665.86
Total costs incurred	<hr/> 521,235.11
EY fees	253,755.00
DLA Piper fees	16,598.49
Paid prior to Administration	<hr/> 270,353.49
EY fees	132,814.25
DLA Piper fees	118,067.37
Unpaid pre-appointment costs	<hr/> 250,881.62

### Statement of pre-administration costs

Unpaid pre-administration costs are costs which had not been paid at the date of administration are still outstanding and are subject to approval under Rule 3.52 of the Insolvency (Scotland) (Company Voluntary Arrangements and Administration) Rules 2018.

Unpaid pre-administration costs are not part of the proposals subject to approval under paragraph 53 of Schedule B1 of the Insolvency Act 1986. This means that they must be approved separately from the proposals. Further information on the way in which approval will be sought for unpaid pre-administration costs is set out in section 6 of this document.