

The Insolvency Act 1986

Notice of move from administration to dissolution

2.35B

Name of Company RHC Properties (No 1) Limited	Company number 02636441
In the High Court of Justice [full name of court]	Court case number 383 of 2009

(a) Insert name(s) and address(es) of administrator(s) I/We (a) Shay Bannon and Antony David Nygate of BDO LLP, 55 Baker Street, London W1U 7EU

(b) Insert name and address of registered office of company having been appointed administrator(s) of (b) RHC Properties (No 1) Limited whose registered office is situated at 55 Baker Street, London, W1U 7EU

(c) Insert date of appointment

(d) Insert name of applicant / appointor

On (c) 21 January 2009 by (d) the directors of the company

hereby give notice that the provisions of paragraph 84(1) of Schedule B1 to the Insolvency Act 1986 apply

I/We attach a copy of the final progress report

Signed

Joint/administrator(s)

Dated

19/7/10

Contact Details:

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

BDO LLP, 55 Baker Street, London	
W1U 7EU	
Our Ref 1/BT/Form 2/C15	Tel 020 7486 5888
DX Number	DX Exchange

When you have completed and signed this form please send it to the Registrar of Companies at
Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff



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A12 22/07/2010 253

COMPANIES HOUSE



Tel +44 (0)20 7486 5888
Fax +44 (0)20 7935 3944
DX 9025 West End W1
www.bdo.co.uk

55 Baker Street
London W1U 7EU

19 July 2010

Our Ref 1/BT/ADM984 - Notify
all parties/A6

Please ask for Bryn Tucker
Direct Line 020 7893 2258

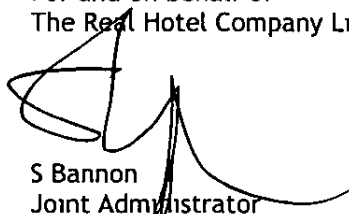
TO ALL CREDITORS

Dear Sirs

Ashbrake Limited
Connaught Restaurants Limited
Fortply Limited
Friendly Hotels (Coryton) Limited
Friendly Sleep Inn (No 2) Limited
Glentod Limited
Holdeed Limited
New Cobden Hotel Limited
New Friendly Hotels Limited
Opaljewel Limited
Oltrix Limited
Parapix Limited
RHC Properties (No.1) Limited
RHC Properties (No.2) Limited
RHC Properties (No.3) plc
Rosenest Limited
Southcrest Hotels Limited - All in Administration (together "the Companies")

I give you notice that the above mentioned Companies are now moving from Administration to dissolution. I attach a copy of form 2 35B together with a copy of my final report, which has been filed with the Registrar of Companies.

Yours faithfully
For and on behalf of
The Real Hotel Company Limited



S Bannon
Joint Administrator
Licensed to act as an insolvency practitioner by the Association of Chartered Certified Accountants

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1/BT/ADM984 - Notify all parties
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B southcrest\adm984 - notify all parties.doc





Tel +44 (0)20 7486 5888
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DX 9025 West End W1
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55 Baker Street
London W1U 7EU

19 July 2010

Our Ref 1/BT/ADM965 - Final
Report/A6

Please ask for Bryn Tucker
Direct Line 020 7893 2258

TO ALL CREDITORS

Dear Sirs

Ashbrake Limited
Connaught Restaurants Limited
Fortply Limited
Friendly Hotels (Coryton) Limited
Friendly Sleep Inn (No 2) Limited
Glentod Limited
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Opaljewel Limited
Oltrix Limited
Parapix Limited
RHC Properties (No.1) Limited
RHC Properties (No.2) Limited
RHC Properties (No.3) plc
Rosenest Limited
Southcrest Hotels Limited - All in Administration (together "the Companies")

I now supply my final report in respect of the above Administrations in accordance with Rule 2.110 of the Insolvency Rules 1986 and detail the progress made in implementing the approved proposals and achieving the statutory purpose of the Administrations

1 Statutory Information

The Joint Administrators are Shay Bannon and Antony David Nygate of BDO LLP, 55 Baker Street, London, W1U 7EU and they were appointed in respect of the Companies on 21 January 2009. Under the provisions of paragraph 100(2) of schedule B1 of the Insolvency Act 1986 the Joint Administrators carry out their functions jointly and severally.

1/BT/ADM965 - Final Report
g:\office97\implementation team\cases\amicus\case closure\glossaries for closure of ashbrake, new friendly, coryton, friendly sleep 2, glentod, opaljewel, rhc1, & southcrest\adm965 - final report v1 1.docx



The Joint Administrators were appointed by the directors of the Companies, pursuant to Paragraph 22 of Schedule B1 of the Insolvency Act 1986. The Administration proceedings are dealt with in the High Court of Justice and the court case numbers and company numbers are as follows.

Company	Court Case No.	Company No.
Ashbrake Limited	380 of 2009	02962964
Connaught Restaurants Limited	376 of 2009	00166469
Fortply Limited	390 of 2009	01999662
Friendly Hotels (Coryton) Limited	372 of 2009	02747214
Friendly Sleep Inn (No 2) Limited	737 of 2009	02423173
Glentod Limited	384 of 2009	02845925
Holdeed Limited	385 of 2009	02658869
New Cobden Hotel Limited	375 of 2009	02672134
New Friendly Hotels Limited	387 of 2009	02687787
Opaljewel Limited	388 of 2009	02572394
Oltrix Limited	379 of 2009	01999012
Parapix Limited	374 of 2009	01999014
RHC Properties (No.1) Limited	383 of 2009	02636441
RHC Properties (No.2) Limited	389 of 2009	01969755
RHC Properties (No.3) plc	378 of 2009	02634720
Rosenest Limited	386 of 2009	02599619
Southcrest Hotels Limited	391 of 2009	01780303

The Companies' registered offices are situated at 55 Baker Street, London, W1U 7EU. The previous registered offices were at 112-114 Station Road, Edgware, Middlesex, HA8 7BJ

2 Receipts and Payments

I enclose for your information, a summary of the Joint Administrators' receipts and payments for the period 21 January 2009 to 19 July 2010

The receipts and payments shown are largely self-explanatory. There are no further assets to be realised.

3 Prospects for Creditors

3.1 Secured Creditors

The realisations from the sale of the New Connaught Room, Quality Hotel Sunderland, and Quality Hotel Norwich enabled the Joint Administrators to make

payments on account totalling £13m to The Royal Bank of Scotland Plc ("RBS") in accordance with their fixed and floating charges over the Group.

Prudential Trustee Company Limited ("Prudential") who hold a first ranking charge over New Cobden Hotel Limited, Parapix Limited, and Oltrix Limited have received a distribution of £4.1m in respect to the sale of the Quality Hotel Birmingham, Quality Hotel Glasgow, and the Quality Hotel Perth.

There have been insufficient realisations to enable either RBS or Prudential to be paid in full. As at the date of appointment, the Group owed RBS and Prudential circa £20m and £14m respectively

3.2 Preferential Creditors

All of the Companies' employment contracts were held by The Real Hotel Company Limited. As a result, there are no preferential creditors in the Administrations of these Companies.

The Administration of The Real Hotel Company Limited has been extended for a twelve month period to 21 July 2011 as there are potentially additional asset realisations in this Administration. Creditors of The Real Hotel Company Limited will be written to separately regarding this Administration.

3.3 Prescribed Part

Under the provisions of Section 176A of the Insolvency Act 1986, the Joint Administrators must state the amount of funds available to unsecured creditors in respect of the prescribed part. The provision only applies where a company has granted a floating charge to a creditor after 15 September 2003.

A number of the Companies granted floating charges to The Royal Bank of Scotland Plc after 15 September 2003 and therefore the prescribed part applies in these Administrations.

Unfortunately, there have been insufficient floating charge asset realisations in the Administrations to enable any distributions to the unsecured creditors from the prescribed part.

3.4 Unsecured Creditors

The Statement of Affairs for the Companies state that the estimated claims of unsecured creditors total £12,478,484.

As detailed above, there have been insufficient realisations to enable a distribution to the unsecured creditors of the Companies.

4 Joint Administrators' Remuneration

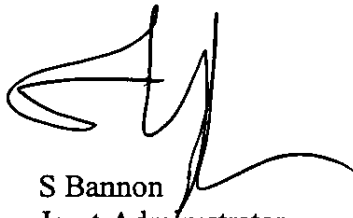
The secured creditor has already approved the Joint Administrators' remuneration on a time cost basis. I attach a schedule which summarises the time costs accrued to 19 July 2010 and indicates the work undertaken in that respect.

Where disbursements are recovered in respect of precise sums expended to third parties there is no necessity for these costs to be authorised. These are known as category 1 disbursements.

I can confirm that invoices in the sum of £1,480,406 have been raised and drawn in respect of the Joint Administrators' remuneration and category 1 disbursements relating to the Administrations of the Companies.

Some insolvency practitioners recharge expenses for postage, stationery, photocopying charges, telephone and fax costs, which cannot economically be recorded in respect of each specific case. Such expenses, which are apportioned to cases, require the approval of the creditors, before they can be drawn, and these are known as category 2 disbursements. The policy of BDO LLP is not to charge any category 2 disbursements.

Yours faithfully
For and on behalf of
The Companies



S Bannon
Joint Administrator

Licensed to act as an insolvency practitioner by the Association of Chartered Certified Accountants

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	Aashbrake Ltd	Comnaught Restaurants Ltd	Fortpity Ltd	Friendly Hotel (Coryton) Ltd	Friendly Sleep Inns (2) Ltd	Glentod Ltd	Holdseed Ltd	New Cobden Hotel Ltd	New Friendly Hotels Ltd	OpalJewel Ltd	Oltrix Ltd	Parapia Ltd	RHC Properties (No 1) Ltd	RHC Properties (No 2) Ltd	RHC Properties (No 3) plc	Rosecrest Ltd	Southeast Hotels Ltd
Receipts																	
Debtors Pre appointment	5,352	441,789	111,962	52,335	47,270	4,567	96,124	150,281	454,566	40,697	222,693	122,786	31,054	737,333	387,859	38,667	15,020
Post appointment Sales	18,230	1,846,772	37,699	23,247	78,954		47,333	236,041	197,721	24,432	332,503	87,647	129,535	484,217	609,764	96,400	16,201
Petty Cash Float					633						1,400				1,548		
Trading Indemnities	37,600				10,000		21,600		9,928	54,409		235,750		29,000		15,600	21,800
Sale of Business	8,808	10,595,000			18,501		68,031	4,256,329	75,353		678,700			4,008,077	120,710	64,602	46,611
Rates Refund			20,763	4,148		3,794		43,843	9,044	6,789	811	98,983	1,246	1,787	3,152	12,020	7,886
Utility Refunds									591	142				1,709	705		
HUJ Braehead Licence															1,150		
Inter Group Transfer	80	1,422	219	155	166	38,367	341	1,114	438	63	437	379		2,862	508	230	187
Bank Interest	2,734	265,605	5,650	3,113	51,843	51	6,432	35,389	26,141	3,665	48,450	13,139	19,428	72,614	91,452	14,660	2,430
VAT Payable	73,608	13,152,388	176,293	82,999	167,367	46,779	239,861	4,723,496	789,361	130,197	1,284,994	558,686	181,328	5,337,600	1,216,867	242,380	110,134
Payments																	
Purchases B Salaries	(15,457)	(1,361,769)	(54,258)	(30,608)	(58,280)	(4,236)	(54,018)	(594,910)	(250,056)	(57,133)	(489,232)	(250,050)	(62,620)	(788,630)	(500,872)	(88,691)	(25,484)
Joint Administrators Fees & Disbursements	(162)	(278,802)	(36,337)	(282)	(50,345)	(15,314)	(44,051)	(82,252)	(156,624)	(25,065)	(102,193)	(90,665)	(588)	(265,129)	(238,808)	(46,355)	(47,224)
Legal Fees	(27,127)	(202,474)	(31,941)	(32,368)	(22,768)	(21,097)	(36,051)	(45,000)	(75,515)	(24,163)	(12,267)	(20,937)	(17,391)	(118,781)	(20,937)	(18,761)	(18,761)
Bank Charges	(40)	(180)	(60)	(40)	(60)	(60)	(80)	(200)	(60)	(146)	(146)	(100)	(20)	(146)	(60)	(60)	(80)
Rates		(3,961)	(3,420)					(26,233)	(3,798)	(2,699)	(33,068)	(25,433)		(33,078)	(19,840)	(7,177)	(3,455)
Secured Creditor Distribution RBS		(10,000,000)						(3,700,000)			(300,000)	(100,000)		(3,000,000)			
Secured Creditor Distribution Prudential									(95,598)								
Focus Indemnity																	
Finance Leases																	
Interest Revenue	(1,270)	(36,612)		(880)	(5,379)		(2,104)	(20,817)	(1,542)	(2,867)	(25,386)	(1,760)		(1,783)		(5,450)	(1,509)
Earnings Arrelements	(43)	(591)	(20)		(153)			(980)	(25)	(218)		(94)		(2,065)		(69)	(56)
Inter Group Transfer	(24,429)	(1,108,388)	(38,023)	(12,542)	(14,629)	(87,244)	(87,244)	(208,384)	(126,841)	(5,364)	(252,635)	(9,544)	(85,800)	(964,218)	(350,788)	(60,508)	(1,961)
VAT Receivable	(5,079)	(159,812)	(12,235)	(6,220)	(15,724)	(6,072)	(16,312)	(44,014)	(49,319)	(12,548)	(69,128)	(40,157)	(9,308)	(119,571)	(170,489)	(15,578)	(11,595)
	(73,608)	(13,152,388)	(176,293)	(82,999)	(167,368)	(46,779)	(239,860)	(4,723,496)	(789,361)	(130,197)	(1,284,994)	(558,686)	(181,327)	(5,337,600)	(1,216,867)	(242,380)	(110,134)
Balance in hand as at 19 07 10																	

Friendly Sleep Inn (No 2) Limited

223 95

RHC Properties (No 3) plc

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Summary of Time Charged and Rates Applicable for the Period From 21/01/2009 to 19/07/2010
Name of Assignment Oltrex Limited

Description	PARTNER		DIRECTOR / MANAGER		ASSISTANT MANAGER		SENIOR EXECUTIVE		EXECUTIVE		OTHER STAFF		TOTAL		AVERAGE RATE £
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	
B Steps on Appointment	0.06	42.73	0.06	18.50	21.50	4,569.42	0.34	79.77	17.65	2,860.24	0.03	10.71	39.64	7,581.37	191.27
C Planning and Strategy		-	-	-	0.02	5.23	-	-	0.93	156.53	-	-	0.95	161.75	170.33
D General Administration	0.49	301.16	34.24	10,835.37	3.06	761.33	1.92	473.94	87.34	14,872.93	24.63	2,232.60	151.68	29,497.32	194.48
E Assets Realisation/Dealing	-	-	8.93	3,048.29	112.83	36,330.38	0.61	152.13	59.06	10,421.27	-	-	181.42	49,952.07	275.34
F Trading Related Matters	-	-	13.89	5,751.77	84.81	27,307.56	34.20	9,279.82	134.41	22,431.79	-	-	267.31	64,770.95	242.30
G Employee Matters	-	-	-	-	-	-	-	1,712.90	19.24	1,712.90	-	-	19.24	1,712.90	89.02
H Creditor Claims	-	-	1.69	503.01	-	-	1.06	253.24	7.38	1,032.35	-	-	10.13	1,788.59	176.54
I Reporting	-	-	44.86	19,919.16	11.46	3,691.47	-	-	9.10	1,551.00	-	-	65.42	25,161.63	384.61
J Distribution and Closure	-	-	-	-	-	-	-	-	0.75	131.25	-	-	0.75	131.25	175.00
Total	0.55	343.88	103.66	40,096.11	233.67	72,665.39	38.13	10,238.89	335.86	55,170.25	24.67	2,243.32	709.47	177,750.59	250.54

Summary of Time Charged and Rates Applicable for the Period From 21/01/2009 to 19/07/2010
Name of Assignment Parapix Limited

Description	PARTNER		DIRECTOR / MANAGER		ASSISTANT MANAGER		SENIOR EXECUTIVE		EXECUTIVE		OTHER STAFF		TOTAL		AVERAGE RATE £
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	
B Steps on Appointment	0.07	44.33	0.06	19.19	0.51	165.41	0.35	82.77	3.78	658.06	0.03	11.12	4.81	980.89	203.91
C Planning and Strategy	-	-	-	-	0.02	5.42	-	-	0.97	162.41	-	-	0.99	167.83	170.33
D General Administration	0.51	312.47	18.59	5,776.76	1.10	354.15	1.99	491.74	48.08	7,398.86	31.50	3,127.12	101.76	17,461.11	171.59
E Assets Realisation/Dealing	-	-	47.57	16,628.75	8.44	2,716.33	0.63	157.84	4.73	916.98	-	-	61.36	20,419.90	332.77
F Trading Related Matters	-	-	9.94	3,976.22	29.87	9,618.20	33.82	9,170.76	112.09	20,951.76	13.80	1,573.20	199.52	45,290.14	226.99
G Employee Matters	-	-	-	-	-	-	-	-	27.19	3,171.65	-	-	27.19	3,171.65	116.67
H Creditor Claims	-	-	1.72	511.24	-	-	1.09	262.75	6.61	858.26	-	-	9.42	1,632.25	173.31
I Reporting	-	-	12.22	5,355.27	10.04	3,232.23	-	-	9.34	1,586.35	-	-	31.60	10,173.86	321.98
Total	0.57	356.80	90.09	32,267.44	49.97	16,091.75	37.89	10,165.87	212.79	35,704.34	45.33	4,711.44	422.93	96,888.16	229.09

Summary of Time Charged and Rates Applicable for the Period From 21/01/2009 to 19/07/2010
Name of Assignment
Opeljewel Limited

Description	PARTNER		DIRECTOR / MANAGER		ASSISTANT MANAGER		SENIOR EXECUTIVE		EXECUTIVE		OTHER STAFF		TOTAL		AVERAGE RATE £
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	
B Steps on Appointment	0.20	133.41	0.17	57.77	1.55	497.82	12.06	2,086.09	47.89	7,199.46	0.10	33.45	61.98	10,008.00	161.48
C Planning and Strategy	-	-	-	-	0.05	16.32	-	-	2.91	488.77	-	-	2.97	505.09	170.33
D General Administration	1.52	940.38	29.10	9,049.25	3.31	1,065.82	5.99	1,479.92	74.38	11,248.95	31.54	2,787.27	145.83	26,571.59	182.21
E Assets Realisation/Dealing	-	-	9.87	3,765.62	18.51	5,960.11	1.90	475.03	14.23	2,759.66	-	-	44.51	12,960.42	291.15
F Trading Related Matters	-	-	18.14	6,707.96	16.43	5,289.63	35.27	9,536.18	69.43	13,899.32	-	-	139.27	35,433.10	254.42
G Employee Matters	-	-	-	-	-	-	4.50	751.50	57.74	5,091.07	-	-	62.24	5,842.57	93.87
H Creditor Claims	-	-	5.16	1,535.88	-	-	3.29	790.75	18.37	2,319.61	-	-	26.83	4,646.24	173.18
I Reporting	-	-	4.41	1,687.64	10.93	3,520.55	-	-	10.94	1,816.75	-	-	26.29	7,024.94	267.23
Total	1.72	1,073.80	66.85	22,804.12	50.78	16,550.25	63.02	15,119.46	295.91	44,823.59	31.64	2,820.73	506.93	102,478.64	202.16

Summary of Time Charged and Rates Applicable for the Period From 21/01/2009 to 19/07/2010
Name of Assignment
Rosesteel Limited

Description	PARTNER		DIRECTOR / MANAGER		ASSISTANT MANAGER		SENIOR EXECUTIVE		EXECUTIVE		OTHER STAFF		TOTAL		AVERAGE RATE £
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	
B Steps on Appointment	0.06	41.76	0.05	18.08	0.43	155.84	0.33	77.97	21.07	4,043.46	0.03	10.47	25.03	4,347.59	173.68
C Planning and Strategy	-	-	-	-	0.02	5.11	-	-	0.91	153.00	-	-	0.93	158.11	170.33
D General Administration	0.48	294.38	17.85	5,521.62	1.04	333.64	1.88	463.27	41.52	6,572.40	11.52	1,036.43	74.28	14,221.74	191.47
E Assets Realisation/Dealing	-	-	9.07	3,847.23	8.22	2,647.53	0.60	148.70	4.46	863.88	-	-	22.35	7,507.35	335.96
F Trading Related Matters	-	-	6.36	2,406.24	8.07	2,597.80	34.19	9,277.11	45.73	9,428.47	-	-	94.36	23,709.61	251.28
G Employee Matters	-	-	-	-	-	-	-	-	19.07	1,760.70	-	-	19.07	1,760.70	92.30
H Creditor Claims	-	-	0.68	214.08	-	-	1.03	247.54	10.75	1,166.13	-	-	12.46	1,627.75	130.64
I Reporting	-	-	1.38	528.30	3.72	1,197.84	-	-	7.82	1,286.22	-	-	12.92	3,012.36	233.21
Total	0.54	336.14	35.40	12,535.55	21.55	6,937.76	38.03	10,214.59	154.33	25,274.27	11.55	1,046.90	252.99	54,996.77	217.38

Summary of Time Charged and Rates Applicable for the Period From 21/01/2009 to 19/07/2010
Name of Assignment
RHC Properties (No 1) Limited

Description	PARTNER		DIRECTOR / MANAGER		ASSISTANT MANAGER		SENIOR EXECUTIVE		EXECUTIVE		OTHER STAFF		TOTAL		AVERAGE RATE £
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	
B Steps on Appointment	0.21	135.29	17.17	4,274.58	1.57	504.84	1.08	252.60	11.55	2,008.38	0.10	33.93	31.68	7,209.62	227.57
C Planning and Strategy	-	-	-	-	0.05	16.55	-	-	2.96	495.66	-	-	3.01	512.21	170.33
D General Administration	1.54	953.64	22.67	7,169.12	3.36	1,080.85	6.08	1,500.78	114.94	18,548.17	32.16	2,846.79	180.75	32,099.34	177.59
E Assets Realisation/Dealing	2.00	1,290.00	29.63	10,785.21	22.02	7,090.33	1.93	481.73	14.43	2,798.57	-	-	70.01	22,445.83	320.62
F Trading Related Matters	-	-	20.43	7,710.55	42.80	13,782.42	35.29	9,541.49	71.74	14,457.73	-	-	170.26	45,492.20	267.19
G Employee Matters	-	-	-	-	-	-	-	-	58.55	5,162.85	-	-	58.55	5,162.85	88.17
H Creditor Claims	-	-	6.19	1,829.52	-	-	3.34	801.90	18.63	2,352.32	-	-	28.16	4,983.74	176.95
I Reporting	-	-	4.47	1,711.44	10.72	3,451.80	-	-	10.60	1,719.50	-	-	25.79	6,882.74	266.83
Total	3.75	2,378.94	100.56	33,480.41	80.52	25,926.78	47.72	12,578.50	303.41	47,543.18	32.27	2,880.72	482.49	115,265.73	238.90

Summary of Time Charged and Rates Applicable for the Period From 21/01/2009 to 19/07/2010
Name of Assignment
RHC Properties (No 2) Limited

Description	PARTNER		DIRECTOR / MANAGER		ASSISTANT MANAGER		SENIOR EXECUTIVE		EXECUTIVE		OTHER STAFF		TOTAL		AVERAGE RATE £
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	
B Steps on Appointment	0.32	213.04	0.28	92.24	2.47	794.94	1.70	397.75	21.64	3,562.69	0.16	53.42	26.57	5,114.09	192.50
C Planning and Strategy	-	-	-	-	0.08	26.06	-	-	6.05	990.49	-	-	6.14	1,016.56	165.69
D General Administration	2.43	1,501.65	66.39	20,853.23	5.29	1,701.95	37.07	8,742.70	227.29	35,702.81	67.93	6,113.35	406.39	74,615.70	183.60
E Assets Realisation/Dealing	-	-	110.35	36,778.25	82.53	26,575.69	3.04	758.56	25.73	4,895.76	-	-	221.65	69,008.25	311.34
F Trading Related Matters	-	-	53.27	18,796.81	103.01	33,168.28	36.21	9,761.26	281.30	45,469.68	-	-	473.78	107,196.04	226.26
G Employee Matters	-	-	-	-	-	-	-	-	99.20	8,939.42	-	-	99.20	8,939.42	90.11
H Creditor Claims	-	-	3.45	1,092.05	-	-	5.26	1,262.71	37.34	4,520.57	-	-	46.05	6,875.32	149.30
I Reporting	-	-	7.04	2,694.91	20.79	6,695.70	-	-	13.91	2,253.49	-	-	41.75	11,644.09	278.93
Total	2.75	1,714.69	240.77	80,307.48	214.17	68,962.63	83.27	20,922.98	712.47	106,334.91	68.09	6,166.78	1,321.48	284,396.36	215.21

Summary of Time Charged and Rates Applicable for the Period From 21/01/2009 to 19/07/2010
Name of Assignment

Fortiply Limited

Description	PARTNER		DIRECTOR / MANAGER		ASSISTANT MANAGER		SENIOR EXECUTIVE		EXECUTIVE		OTHER STAFF		TOTAL		AVERAGE RATE £
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	
B Steps on Appointment	0.00	0.96	0.00	0.42	0.01	3.59	0.01	1.80	0.08	14.27	0.00	0.24	0.10	21.28	203.91
C Planning and Strategy	-	-	-	-	0.00	0.12	-	-	0.02	3.52	-	-	0.02	3.64	170.33
D General Administration	0.01	6.78	13.64	4,239.25	0.02	7.68	20.79	3,475.92	40.26	5,049.38	1.62	170.98	76.35	12,949.98	169.61
E Assets Realisation/Dealing	-	-	2.55	972.27	0.21	66.05	0.01	3.42	17.65	3,307.49	-	-	20.42	4,349.23	212.94
F Trading Related Matters	-	-	1.12	491.13	6.14	1,976.56	33.71	9,161.77	61.23	10,947.07	-	-	102.21	22,576.54	220.89
G Employee Matters	-	-	-	-	0.20	64.40	-	-	1.42	146.69	-	-	1.62	211.09	130.61
H Creditor Claims	-	-	1.02	288.93	-	-	0.02	5.70	0.13	16.72	-	-	1.17	311.35	265.71
I Reporting	-	-	0.03	12.16	2.04	658.23	-	-	5.83	936.93	-	-	7.91	1,607.32	203.33
Total	0.01	7.74	18.36	6,004.16	8.62	2,776.63	54.55	12,648.60	126.63	20,422.08	1.62	171.22	209.50	41,978.11	200.37

Summary of Time Charged and Rates Applicable for the Period From 21/01/2009 to 19/07/2010
Name of Assignment

Connaught Restaurants Limited

Description	PARTNER		DIRECTOR / MANAGER		ASSISTANT MANAGER		SENIOR EXECUTIVE		EXECUTIVE		OTHER STAFF		TOTAL		AVERAGE RATE £
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	
B Steps on Appointment	2.06	1,331.76	7.55	3,115.58	0.48	155.84	0.33	77.97	8.07	1,407.46	0.03	10.47	18.53	6,099.09	329.11
C Planning and Strategy	-	-	-	-	0.02	5.11	-	-	0.91	153.00	-	-	0.93	158.11	170.33
D General Administration	6.73	4,375.63	54.15	20,104.72	1.04	333.64	1.88	463.27	91.62	15,302.70	15.97	1,509.43	171.38	42,089.39	245.60
E Assets Realisation/Dealing	40.00	25,800.00	143.67	50,432.83	22.22	7,155.53	0.60	148.70	5.96	1,223.88	-	-	212.45	84,760.95	398.98
F Trading Related Matters	19.00	12,346.00	47.41	18,932.54	35.57	11,452.80	34.19	9,277.11	146.23	21,477.97	-	-	282.41	73,486.41	260.22
G Employee Matters	-	-	-	-	-	-	-	-	19.07	1,703.70	-	-	19.07	1,703.70	89.32
H Creditor Claims	-	-	1.68	498.08	-	-	1.03	247.54	5.75	726.13	-	-	8.46	1,471.75	173.98
I Reporting	-	-	9.48	4,140.90	3.92	1,262.24	-	-	7.07	1,128.97	-	-	20.47	6,532.11	319.16
Total	67.79	43,853.39	263.95	97,224.65	63.25	20,365.16	38.03	10,214.59	284.68	43,123.82	16.00	1,519.90	720.76	214,028.98	296.95

Summary of Time Charged and Rates Applicable for the Period From 21/01/2009 to 19/07/2010
Name of Assignment

Asbroke Limited

Description	PARTNER		DIRECTOR / MANAGER		ASSISTANT MANAGER		SENIOR EXECUTIVE		EXECUTIVE		OTHER STAFF		TOTAL		AVERAGE RATE £
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	
B Steps on Appointment	0.06	41.76	3.30	661.58	0.48	155.84	0.33	77.97	10.82	1,603.96	0.03	10.47	15.03	2,533.59	169.88
C Planning and Strategy	-	-	-	-	0.02	5.11	-	-	0.91	153.00	-	-	0.93	158.11	170.33
D General Administration	0.48	294.38	14.40	4,500.32	1.04	333.64	1.88	463.27	34.47	5,345.85	10.42	926.43	62.68	11,863.89	189.29
E Assets Realisation/Dealing	-	-	3.97	1,572.63	7.62	2,454.33	0.60	148.70	4.46	863.88	-	-	16.65	5,039.55	302.75
F Trading Related Matters	-	-	8.36	2,974.24	8.17	2,630.00	31.94	8,698.86	38.48	8,151.02	-	-	86.96	22,454.11	258.22
G Employee Matters	-	-	-	-	-	-	-	-	18.07	1,593.70	-	-	18.07	1,593.70	88.17
H Creditor Claims	-	-	0.68	214.08	-	-	1.03	247.54	5.75	726.13	-	-	7.46	1,187.75	159.23
I Reporting	-	-	1.38	528.30	3.92	1,262.24	-	-	6.97	1,115.07	-	-	12.27	2,905.61	236.87
Total	0.54	336.14	32.10	10,451.15	21.25	6,841.16	35.78	9,636.34	119.93	19,554.62	10.45	936.90	193.58	44,816.74	231.52

Summary of Time Charged and Rates Applicable for the Period From 21/01/2009 to 19/07/2010
Name of Assignment

Southeast Hotels Limited

Description	PARTNER		DIRECTOR / MANAGER		ASSISTANT MANAGER		SENIOR EXECUTIVE		EXECUTIVE		OTHER STAFF		TOTAL		AVERAGE RATE £
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	
B Steps on Appointment	0.06	42.57	0.05	18.43	0.49	158.84	15.34	2,584.48	26.53	4,776.80	0.03	10.67	42.52	7,591.79	178.55
C Planning and Strategy	-	-	-	-	0.02	5.21	-	-	0.93	155.95	-	-	0.95	161.16	170.33
D General Administration	0.49	300.05	17.17	5,360.67	1.06	340.07	1.91	472.19	34.92	5,409.05	10.20	907.27	65.75	12,789.31	194.53
E Assets Realisation/Dealing	-	-	5.92	2,436.15	6.73	2,165.91	0.61	151.57	4.54	880.52	-	-	17.79	5,634.14	316.66
F Trading Related Matters	-	-	6.47	2,444.00	7.20	2,318.34	28.40	7,632.18	41.62	8,586.53	-	-	83.69	20,981.05	250.71
G Employee Matters	-	-	-	-	-	-	-	-	18.42	1,624.40	-	-	18.42	1,624.40	88.17
H Creditor Claims	-	-	0.69	218.20	-	-	1.05	252.30	5.96	758.22	-	-	7.70	1,228.72	159.51
I Reporting	-	-	1.41	538.47	3.76	1,209.75	-	-	7.84	1,293.61	-	-	13.00	3,041.83	233.90
Total	0.55	342.62	31.71	11,015.92	19.25	6,198.11	47.31	11,092.72	140.77	23,485.09	10.23	917.94	230.45	51,266.84	222.46

Summary of Time Charged and Rates Applicable for the Period From 21/01/2009 to 19/07/2010
New Friendly Hotels Limited

Description	PARTNER		DIRECTOR / MANAGER		ASSISTANT MANAGER		SENIOR EXECUTIVE		EXECUTIVE		OTHER STAFF		TOTAL		AVERAGE RATE £
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	
B Steps on Appointment	0.02	14.65	22.27	6,748.09	7.67	1,757.17	99.12	17,106.35	134.70	19,603.68	0.01	3.67	263.79	45,233.62	171.48
C Planning and Strategy	-	-	-	-	0.01	1.79	-	-	0.32	53.67	-	-	0.33	55.47	170.33
D General Administration	0.17	103.27	26.30	8,230.09	29.86	6,813.54	6.66	1,164.51	116.42	16,521.01	5.27	495.69	184.68	33,328.10	180.46
E Assets Realisation/Dealing	-	-	19.21	8,499.92	8.68	2,794.29	5.71	1,047.66	13.11	2,741.14	-	-	46.71	15,083.02	322.88
F Trading Related Matters	-	-	40.63	13,215.39	35.39	10,491.48	33.87	9,200.46	180.61	25,291.07	-	-	290.50	58,198.40	200.34
G Employee Matters	-	-	0.30	90.00	1.50	483.00	-	-	6.34	559.06	-	-	8.14	1,132.06	139.11
H Creditor Claims	-	-	0.24	75.10	-	-	0.36	86.83	2.02	254.72	-	-	2.62	416.65	159.23
I Reporting	-	-	0.48	185.32	11.97	3,855.47	-	-	7.24	1,243.86	-	-	19.70	5,284.65	268.23
Total	0.19	117.92	109.43	37,043.91	95.08	26,196.74	145.72	28,605.83	460.77	66,268.22	5.28	499.36	813.52	158,259.85	194.54

Summary of Time Charged and Rates Applicable for the Period From 21/01/2009 to 19/07/2010
Hollidie Limited

Description	PARTNER		DIRECTOR / MANAGER		ASSISTANT MANAGER		SENIOR EXECUTIVE		EXECUTIVE		OTHER STAFF		TOTAL		AVERAGE RATE £
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	
B Steps on Appointment	0.06	42.57	0.05	18.43	0.49	158.84	27.59	5,011.73	3.63	631.90	0.03	10.67	31.87	5,874.14	184.32
C Planning and Strategy	-	-	-	-	0.02	5.21	-	-	0.93	155.95	-	-	0.95	161.16	170.33
D General Administration	0.49	300.05	17.02	5,350.37	1.06	340.07	2.41	562.69	37.02	5,689.95	11.00	997.47	69.00	13,240.61	191.91
E Assets Realisation/Dealing	-	-	5.92	2,436.15	6.73	2,165.91	0.61	151.57	4.54	880.52	-	-	17.79	5,634.14	316.66
F Trading Related Matters	-	-	6.47	2,444.00	7.20	2,318.34	35.20	9,460.38	57.47	11,493.31	-	-	106.34	25,716.05	241.83
G Employee Matters	-	-	-	-	-	-	-	-	19.42	1,734.40	-	-	19.42	1,734.40	89.30
H Creditor Claims	-	-	0.69	218.20	-	-	1.30	297.55	5.86	740.12	-	-	7.85	1,255.87	159.92
I Reporting	-	-	1.41	538.47	3.96	1,274.15	-	-	7.59	1,252.76	-	-	12.95	3,065.38	236.62
Total	0.55	342.62	31.56	11,005.62	19.45	6,262.51	67.11	15,483.92	136.47	22,578.94	11.03	1,008.14	246.80	54,896.19	222.43

Summary of Time Charged and Rates Applicable for the Period From 21/01/2009 to 19/07/2010
Name of Assignment
Client Ltd Limited

Description	PARTNER		DIRECTOR / MANAGER		ASSISTANT MANAGER		SENIOR EXECUTIVE		EXECUTIVE		OTHER STAFF		TOTAL		AVERAGE RATE £
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	
B Steps on Appointment	0.07	45.83	0.06	19.84	0.53	170.99	0.17	85.56	3.91	680.25	0.03	11.49	4.97	1,013.95	203.91
C Planning and Strategy	-	-	-	-	0.02	5.61	-	-	1.00	167.88	-	-	1.02	173.49	170.33
D General Administration	0.52	323.00	33.17	7,832.41	1.14	366.09	2.06	508.32	29.83	4,569.87	10.84	963.42	77.55	14,563.13	187.78
E Assets Realisation/Dealing	-	-	2.55	918.10	3.94	1,269.89	0.65	163.16	4.89	947.89	-	-	12.03	3,299.04	274.13
F Trading Related Matters	-	-	5.89	2,150.86	7.33	2,360.22	34.24	9,288.59	38.58	8,221.05	-	-	86.03	22,020.72	255.96
G Employee Matters	-	-	-	-	-	-	-	-	19.83	1,748.68	-	-	19.83	1,748.68	88.17
H Creditor Claims	-	-	0.74	234.90	-	-	1.13	271.61	6.31	796.74	-	-	8.18	1,303.25	159.23
I Reporting	-	-	1.51	579.67	4.11	1,322.36	-	-	7.09	1,134.19	-	-	12.71	3,036.22	238.87
Total	0.59	368.83	43.92	11,735.78	17.07	5,495.15	38.45	10,317.24	111.44	18,266.56	10.87	974.91	188.33	42,919.10	227.89

Summary of Time Charged and Rates Applicable for the Period From 21/01/2009 to 19/07/2010
Name of Assignment
Friendly Hotels (Coryton) Limited

Description	PARTNER		DIRECTOR / MANAGER		ASSISTANT MANAGER		SENIOR EXECUTIVE		EXECUTIVE		OTHER STAFF		TOTAL		AVERAGE RATE £
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	
B Steps on Appointment	0.06	41.76	0.05	18.08	0.48	155.84	0.33	77.97	37.07	6,214.46	0.03	10.47	38.03	6,518.59	171.40
C Planning and Strategy	-	-	-	-	0.02	5.11	-	-	0.91	153.00	-	-	0.93	158.11	170.33
D General Administration	0.48	294.38	17.85	5,578.62	1.04	333.64	1.88	463.27	30.57	4,748.35	10.72	959.43	62.53	12,377.69	197.96
E Assets Realisation/Dealing	-	-	2.82	1,059.73	3.92	1,262.93	0.60	148.70	4.46	863.88	-	-	11.80	3,335.25	282.75
F Trading Related Matters	-	-	7.36	2,852.24	7.17	2,308.00	34.19	9,277.11	58.33	11,443.42	-	-	107.06	25,880.76	241.75
G Employee Matters	-	-	-	-	-	-	-	-	18.07	1,593.70	-	-	18.07	1,593.70	88.17
H Creditor Claims	-	-	0.68	214.08	-	-	1.03	247.54	5.75	726.13	-	-	7.46	1,187.75	159.23
I Reporting	-	-	1.38	528.30	3.92	1,262.24	-	-	7.07	1,128.97	-	-	12.37	2,919.51	236.08
Total	0.54	336.14	30.15	10,251.05	16.55	5,377.76	38.03	10,214.59	162.23	26,871.92	10.75	969.90	231.78	51,031.79	220.18

Summary of Time Charged and Rates Applicable for the Period From 21/01/2009 to 19/07/2010
New Cobden Hotel Limited

Description	PARTNER		DIRECTOR / MANAGER		ASSISTANT MANAGER		SENIOR EXECUTIVE		EXECUTIVE		OTHER STAFF		TOTAL		AVERAGE RATE
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	
B Steps on Appointment	0 07	43 53	0 06	18 85	0 50	162 43	0 35	81 27	22 72	3 819 18	0 03	10 92	23 72	4,136 17	174 35
C Planning and Strategy	-	-	-	-	0 02	5 33	-	-	0 95	159 47	-	-	0 97	164 80	170 33
D General Administration	0 50	306 83	25 71	8,033 72	1 08	347 75	1 95	482 86	50 19	8,210 83	12 02	1,093 65	91 44	18,475 64	202 04
E Assets Realisation/Dealing	-	-	49 37	15,817 81	12 03	3,874 16	0 62	154 99	4 64	900 41	-	-	66 67	20,747 37	311 21
F Trading Related Matters	-	-	13 09	5,226 13	21 24	6 838 70	34 21	9,282 10	48 85	9,171 11	-	-	117 39	30 518 04	259 96
G Employee Matters	-	-	-	-	-	-	-	-	19 89	1,836 45	-	-	19 89	1,836 45	92 33
H Creditor Claims	-	-	2 40	819 33	-	-	1 08	258 00	12 75	1,449 58	-	-	16 22	2,526 92	155 74
I Reporting	-	-	19 69	8 690 14	10 00	3 220 38	-	-	8 12	1 379 78	-	-	37 81	13 290 30	351 50
Total	0 56	350 36	110 32	38,605 98	44 87	14,448 74	38 21	10,259 23	168 10	26,926 82	12 05	1,104 56	373 14	91,528 21	245 29